

Hiring Trends in Singapore

An Analysis of 1,665 Job Openings%
from May 2020 to March 2021

A Joint Project Between:

Asavi

**CONNECT
ONE**

GLOBAL SHARE of Social Networking

Social networking trends are ever changing and fast paced. The present trends could be divided into regions, based on cultural aspects. The regions present various trends. The major expansion is within the greater regions.

2008	2.7 %
2009	3.4 %
2010	10.8 %
2011	9.1 %
2012	6.4 %
2013	4.7 %

global share
of social networking



Growth.

▲ 24,7050	▲ 86,580	0.650
▲ 47,0540	▲ 57,030	807.5
▲ 6760.70	▲ 5.7540	0.607
▲ 34,7080	▲ 0.7540	540.5
▲ 16,0680	▲ 0.7040	405.4

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Introduction

Demand for job functions changing due to the pandemic

With the pandemic, the nature of jobs is changing at a faster rate than ever before. There have been rapid changes in various job markets, technological advancements, and emerging innovations. Understanding what the growing industries are is simple; identifying the job functions and roles that are growing is the challenge. In order to have a better picture of which functions are seeing demand during the pandemic, we looked into job board data from leading tech companies across Southeast Asia.



Our Methodology



Identifying changing job functions is a challenge

With the pandemic, the nature of jobs is changing at a faster rate than ever before. There have been rapid changes in various job markets, technological advancements, and emerging innovations. Understanding what the growing industries are is simple; identifying the job functions and roles that are growing is the challenge. To better understand the trends in the job openings across matured startups and big tech companies, ConnectOne and Asavi analyzed over 1,665 job openings from companies' job posting pages at three different quarters, May 2020, October 2020 and March 2021. We tracked six companies - three matured startups (Grab, Shopback and Carousell), and three Big Tech companies (Facebook, Google and LinkedIn) across the three quarters. In March 2021, we added another four companies (Netflix, Amazon, Shopee and Bytedance) to the list to gather a more holistic overview of the current job market.

The job titles were grouped according to their different job functions. With the rapid emergence of new job titles, we decided to group the job postings according to the roles and responsibilities of the job, instead of the job title for a more accurate categorization of the job openings.

We organized the job openings into the following job functions:

- Tech/Product
- Marketing/PR
- Data
- Operations
- Sales & Business Development
- Finance/Risk
- HR
- Others

Key Trends



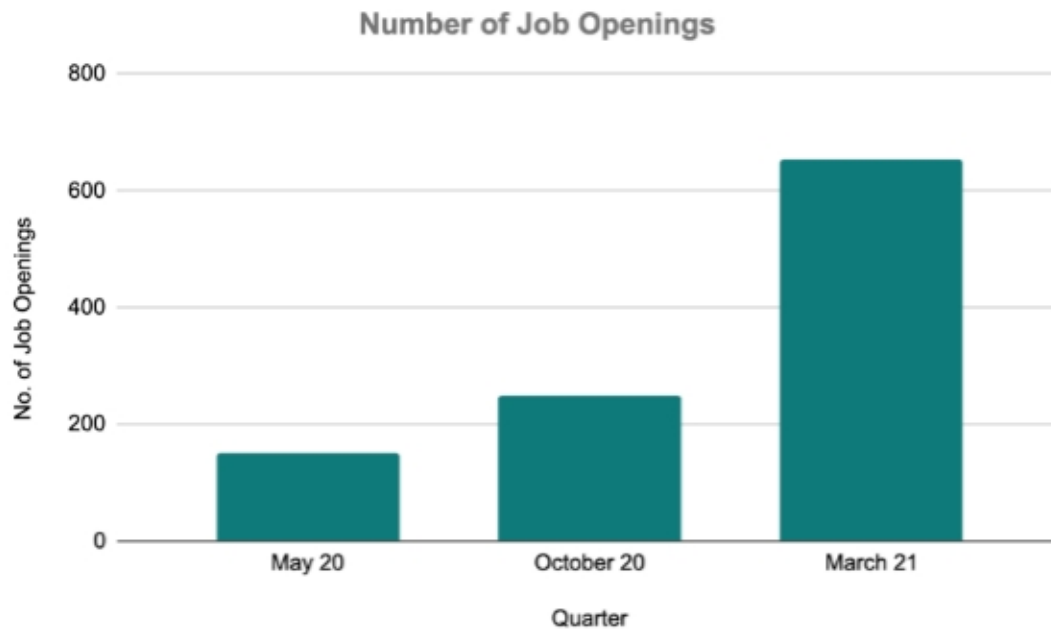
01 Positive hiring outlook since height of the pandemic

02 E-commerce, logistics, and supply chain sectors have the highest job openings

03 Roles that help drive digital transformation are in greater demand

04 Having a basic knowledge of technology and digital skills is essential

POSITIVE HIRING OUTLOOK SINCE HEIGHT OF THE PANDEMIC



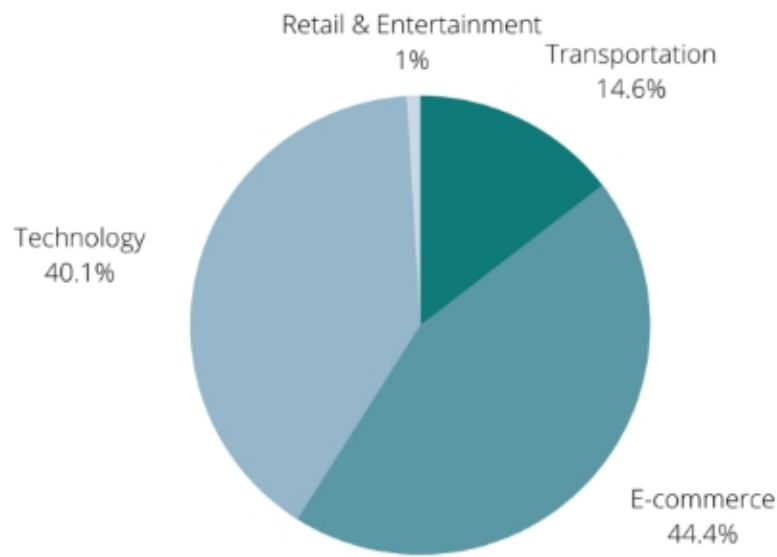
330% increase in job openings

There has been an increase of over 330% in job openings since May 2020, compared to a growth of only 63% in the previous quarter. The Singapore economy has picked up massively since the start of the pandemic last year. In a survey by The Strait Times, 1 in 5 employers mentioned that they seek to ramp up hiring in 2021. The poll also says that the net employment outlook is the strongest recorded for S'pore in 6 years.

Mature startup companies like Grab, Shopback, and Carousell added an

average of 80 job openings in Singapore since the pandemic, while Big Tech companies like Facebook, Google, and LinkedIn added an average of 88 jobs. Interestingly, in the first quarter since the pandemic, matured startups showed greater relative hiring rates, with nearly 200% increase in job openings as compared to Big Tech at 120% increase. However, in the following quarter, Big Tech showed tremendous growth in job openings, with 1000% increase in job openings as compared to matured startups at only 10%.

E-COMMERCE, LOGISTICS, AND SUPPLY CHAIN SECTORS HAVE SEEN A SIGNIFICANT GROWTH IN JOB OPENINGS



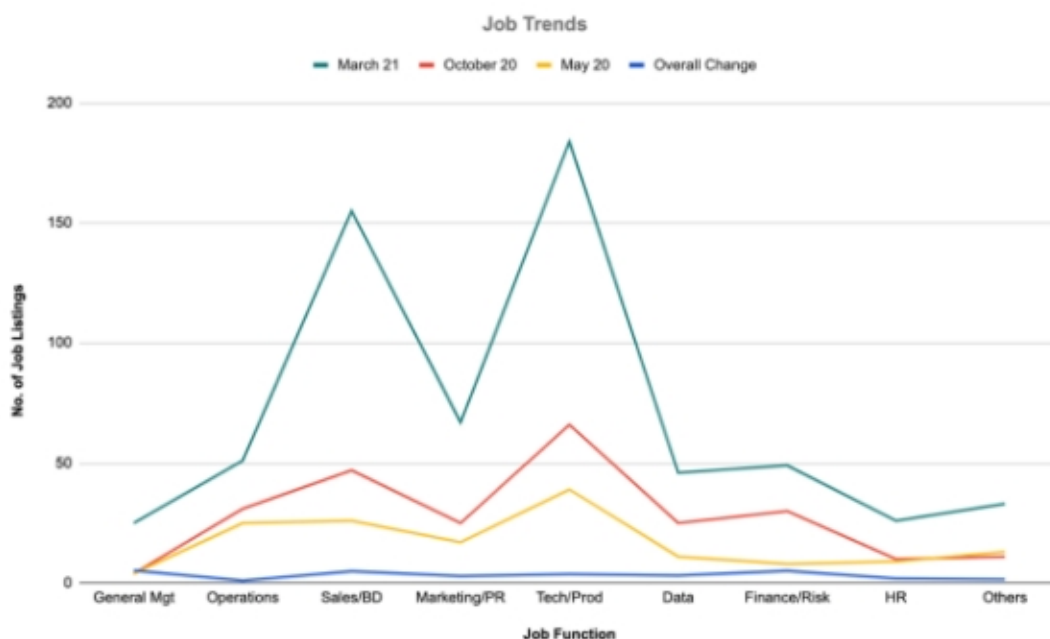
Southeast Asia's e-commerce sector is projected to be

US\$150B by 2025

The pandemic has shifted consumer behaviours, with many consumers choosing to engage and purchase from brands online instead of physical retail stores. Though the growth of e-commerce might mean a blow to retail jobs, it has created many more employment opportunities in its related sectors, logistics and supply chain. According to an article by The Strait Times, Southeast Asia's e-commerce sector was projected to be worth US\$150 billion by 2025.

In March 2021, Shopee and Amazon had 374 job and 334 job openings respectively, while Grab followed closely behind at 245. These 3 companies alone make up more than 57% job openings, out of the 9 companies we have analysed in the month. This is an industry that will continue growing in the next few years. In the past quarter, even though we were well past the surge of adoption of digital services when the pandemic first hit, there was still an increase of 120% in job openings across digital matured startups such as Grab, Shopback and Carousell.

ROLES THAT HELP DRIVE DIGITAL TRANSFORMATION ARE IN GREATER DEMAND



The pandemic has accelerated the use of technology for both consumers and organizations. According to a report by Google, Temasek, and Bain & Company, 1 in 3 (~36%) of all Southeast Asia consumers who are new to digital services picked them up due to COVID-19, and 94% of these new consumers intend to continue with the service post-pandemic. For organizations, the adoption of digitalization and automation has also led to an increase in demand for software engineers and data scientists, alongside workers with the project management skills to drive these technological projects. The need to manage risk and cybersecurity also means that finance and risk workers are in greater demand.

Increase in management roles

Matured startups like Grab and Big Tech companies like Facebook and Google have increased the job openings for these roles. Requirements for these management roles include industry leaders who have the experience, capabilities and skill sets required to lead and manage teams for adaptation and growth during this period of change.

Grab showed the highest demand for management roles, with an increase of 18 job openings from May 2020 to March this last year (Google and Facebook only had an increase 12 and 9 respectively). This may be due to the numerous projects and initiatives Grab started during the pandemic. In the past year alone, they have started many new projects, from strengthening their e-payment systems to setting up an online presence in place of physical stores. Having an experienced manager is key to ensure that these projects are able to be successfully implemented for Grab to adapt and innovate fast.

HAVING A BASIC KNOWLEDGE OF TECHNOLOGY AND DIGITAL SKILLS IS ESSENTIAL

Having an understanding of the tech industry is essential regardless of the industry, organization or role. With the pandemic accelerating digital transformation and automation initiatives across many organizations and industries, most, if not all companies will need to face a shift to adopt technology in their business processes.

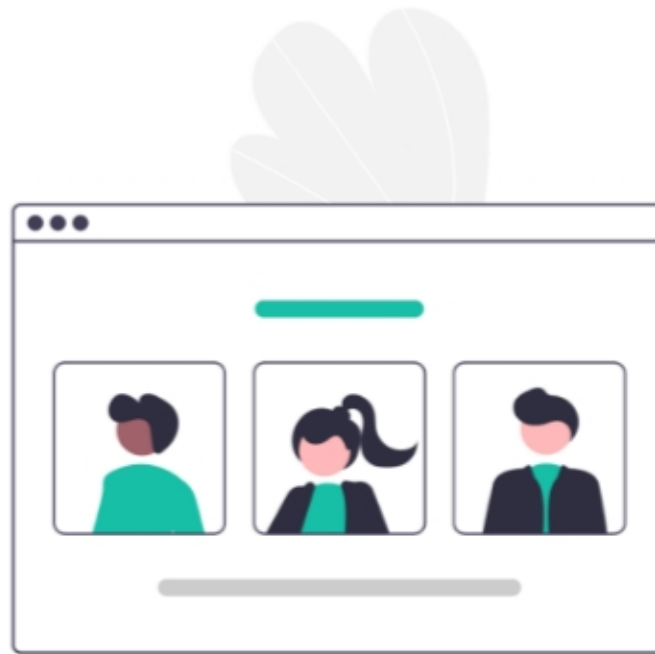
Across all job openings, having basic digital competence is becoming a common prerequisite. Although tech-related roles are the most common, taking up 38% of the available job openings, there is a significant increase in demand for roles that support these tech-roles. Sales and business development roles take up nearly 20% of all job openings and have shown the most significant increase in job openings, with an massive increase of 230% since the last quarter (tech-related roles have only increased 178%). This huge increase indicates the growing demand for people with only the basic knowledge of the tech-industry, but equipped with communication, analytical and negotiation skills needed to drive these tech-based projects.

Table 1: Transferrable Skills and Skills that can be acquired for ICT roles

Transferrable skills	Skills that can be acquired
<ul style="list-style-type: none">• Problem Solving• Creative Thinking• Stakeholder Management• Business Needs Analysis• Business Environment Analysis• Project Management	<ul style="list-style-type: none">• Agile Software Development• Applications Development• Applications Integration• Software Design• System Integration• User Interface Design• Computational Thinking• Cloud Computing• Cyber and Data Breach Incident Management• Data Analytics

According to MOM's Jobs Situation Report 14th Edition, having these types of transferable skills are essential for roles that support tech projects. For those who are looking to enter a tech role, developing skill sets such as UI design, data analytics among many others could provide an opportunity to land a tech role with less technical background.

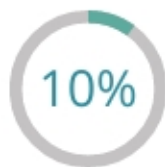
Deep Dive: Top Job Functions



Technology and Product



Sales and Business Development



Marketing and Public Relations

No. 1

TECHNOLOGY AND PRODUCT

➤ Increasing demand

1	Data Analysts and Scientists
2	AI and Machine Learning Specialists
3	Big Data Specialists
4	Digital Marketing and Strategy Specialists
5	Process Automation Specialists
6	Business Development Professionals
7	Digital Transformation Specialists
8	Information Security Analysts
9	Software and Applications Developers
10	Internet of Things Specialists
11	Project Managers
12	Business Services and Administration Managers
13	Database and Network Professionals
14	Robotics Engineers
15	Strategic Advisors
16	Management and Organization Analysts
17	FinTech Engineers
18	Mechanics and Machinery Repairers
19	Organizational Development Specialists
20	Risk Management Specialists

➤ Decreasing demand

1	Data Entry Clerks
2	Administrative and Executive Secretaries
3	Accounting, Bookkeeping and Payroll Clerks
4	Accountants and Auditors
5	Assembly and Factory Workers
6	Business Services and Administration Managers
7	Client Information and Customer Service Workers
8	General and Operations Managers
9	Mechanics and Machinery Repairers
10	Material-Recording and Stock-Keeping Clerks
11	Financial Analysts
12	Postal Service Clerks
13	Sales Rep., Wholesale and Manuf., Tech. and Sci. Products
14	Relationship Managers
15	Bank Tellers and Related Clerks
16	Door-To-Door Sales, News and Street Vendors
17	Electronics and Telecoms Installers and Repairers
18	Human Resources Specialists
19	Training and Development Specialists
20	Construction Laborers

Source

Future of Jobs Survey 2020, World Economic Forum.

According to the World Economic Forum's Future of Jobs 2020 report on the top 20 emerging and declining employment, technology-based jobs populate the top 20 in a list of emerging jobs, from data analysts to robotics engineers.

372% increase from a year ago

Technology and product roles take up the largest number of job openings, increasing more than 372% since nearly a year ago. With digitalization and automation taking place across all industries, this is likely a trend that will continue. Industries and organizations will continue to adopt new technologies to service existing and new consumer needs, driving increased demand for both tech-based skills alongside project management skills to carry out these digital projects.

No. 2

SALES AND BUSINESS DEVELOPMENT

Sales and Business Development job openings take up roughly 24% of the total available jobs in March 2021. These roles have increased by a massive 496% since May last year.

In this rapid innovations and change period, identifying new opportunities and understanding their clients' evolving needs is key to any business's growth and success. Having strong sales and business development needs is the key to understanding how an organization adapts its products and services during this period. Job openings in these areas generally require people to have a holistic understanding of business, sales, and marketing and know-how to integrate this knowledge to drive new opportunities and sales. For the technology companies, we also observe that there is an additional requirement of some tech background.

We see Grab and Google contributing to a significant proportion of these job openings in our list. Such roles and responsibilities include developing new businesses, monetization opportunities, and establishing partnerships to accelerate the recent initiatives of these companies, such as Grab's Digital Bank and GrabAds.

No. 3

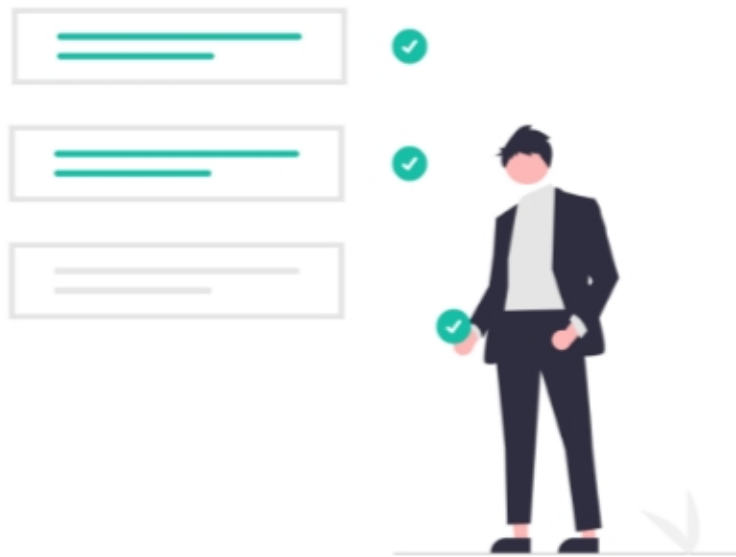
MARKETING AND PUBLIC RELATIONS

These roles take up about 10% of the total job openings. Since last year, it has increased by nearly 300%.

Communicating with customers using online media has become even more essential during this period as customers switch to engaging with brands online instead of through physical retail stores. We see increased emphasis on digital marketing capabilities across all industries and organizations, with content creation being the core emphasis. With a rise in consumers preferring to purchase from brands is an extension of their purpose and mission, brands are rapidly focusing on improving their communications and digital presence by connecting with consumers' core values.

Mr. Alex Teo, the people experience, and government relations lead at Singapore-based cashback rewards startup, ShopBack, which has recently enjoyed growth due to the e-commerce boom, shares "Even in a technology firm, non-tech roles like public relations and product design executives will still be necessary for the future - and employees are required to have strong communication skills or a good eye."

Deep Dive: Emerging Job Functions



+513%



Finance and Risk

+318%



Data

+189%



Human Resources

No. 1

Finance and Risk

Central role in protecting business success

With the pandemic, organizations have needed to accelerate their efforts to protect their employees, customers, partners, and financial results. Finance and risk-related roles play a central role in protecting and setting up the business for success.

These roles have shown the most significant increase, with a rise of 513% since last year.

For finance job openings, their roles primarily revolve around assessing the company's liquidity and ensuring that the company has adequate financial resources to operate effectively now and in the future. In addition, recent finance job openings also require people to have a holistic understanding of business, sales, and marketing and know-how to be able to integrate this knowledge to drive new projects. They are also required to be able to lead and drive projects. For example, in Shopee some of the Finance roles require the employees to be able to identify business and growth opportunities from the Finance perspective. Employees in these roles are also required to be able to lead a team to drive these projects.

According to Gartner, with the complex geopolitical situation, increasing global regulations, and the migration of workspaces and workloads off traditional networks, there has been a rise in ransomware and cybersecurity challenges. Under these conditions, the role of risk managers has become more critical than before. For such positions, a demand for people with law firms and industry-specific experience is highly sought after. There tend to be quite a few jobs on a contract basis.

It is also worth noting that a risk manager's role also involves strengthening the organization for future disruptions. This means that a risk manager needs to be able to understand the risk exposure and advise the business on how to respond quickly both during and after the COVID-19 crisis.

No. 2

Human Resources

Increase in demand for Learning and Development Specialists

HR has seen an increase of 189% since May last year.

Across most of the Big Tech companies, there is a demand for Learning & Development specialists to develop internal organization Learning & Development programs to upskill and reskill employees. Local privately funded institutions, like Temasek's Root Access and DBS Asia Hub 2 Centre, are also onboarding talents to build up their own in-house digital and innovation arm, reflecting that there is a new for HR teams to be able to map out their organization's goals for talent recruitment to drive business growth.

No. 3

Data

Essential in Decision Making for Innovation and Growth

Data has seen an increase of 318% since nearly a year ago.

Unsurprisingly, data is a field that is seeing growth at a massive scale. Across all industries and organizations, there has been an enormous growth in the demand for data talents (such as data scientists, data engineers, etc.). They have played a pivotal role in helping to improve the effectiveness and efficiency of processes and operations to meet shifting online workforce needs - such as in cloud services, business automation tools, among many others.

As we move from the "new normal" to the "next normal," data is an essential part in helping companies make critical business decisions and drive innovation and growth.

KEY TAKEAWAY #1

TECHNOLOGY SKILLS ARE IMPORTANT, BUT SO ARE BUSINESS AND PEOPLE ELEMENTS



An effective digital transformation requires more than just technological skill sets, it also has huge dependency on business and people elements for an effective transformation. Having an ability to communicate, manage and drive significant, cross-functional technology projects in a fast-paced environment is becoming an extremely essential skill.

Hence, job openings relating to project or product management are in higher demand than before. In Amazon, product/project management roles take up nearly 40% of the technology/product category, with 73% more non-tech-related product/project management roles than tech-related roles.

KEY TAKEAWAY #2

BUILD A DATA-DRIVEN ORGANIZATION



For organizations to adapt and carry out new innovation projects, leveraging on data as a strategic asset is key. Throughout all the different phases of a project - planning, analysis, implementation, testing, and evaluation - having data to track the success and failures can help your organization to identify the areas of improvements and successfully carry out a project.

Unfortunately, the reality is that for many organizations today, their data utilization, analytics and systems are still not up to standards. Challenges faced by organizations vary. For some, the challenge comes in being unable to bring together different teams to make use and interpret the data. For others, the difficulty is in finding and hiring required skill-sets and talent they need. An even bigger challenge that most organizations will face is helping their own internal employees to improve their own work processes and tasks such that they create a system where data is generated at every aspect of their decision-making and operations.

The following two ways are key steps your organization can take to achieve a data-driven success:

1. Transition your internal employees to a data team

Training employees to be familiar with different aspects of data will be extremely beneficial to organizations, as these employees would be already knowledge experts of the organization. By upskilling them with basic data knowledge, such as the fundamentals of data science, basic tools to collect, analyse and visualise data, these individuals will be able to be the key in an organization transitioning to develop their data science capabilities.

2. Onboard new data talents, else outsource.

Onboarding can be hugely different depending on the organization. The first step is to identify what exactly your organization needs. Data engineers, ML engineers, or data scientists, all these roles bring along different skill sets that will value-add your organization in different ways. During this period of innovation, change and an emergence of new projects, outsourcing your organization's data science tasks could be a smart way to a highly skilled pool of data scientists.

KEY TAKEAWAY #3

BUILD UP YOUR ORGANIZATIONAL CHANGE CAPABILITIES

In an increasingly unpredictable and volatile climate, it is important for an organization to build up their capabilities to remain future-ready. The following are some tips on building up your organizational change capability.



Invest in internal learning and development programs

Acquisition of skill sets can be achieved through three methods: an organic (training and promotions), inorganic (external hiring) approach or a combination of both. With the financial costs and time taken to onboard new employees, many companies are turning to developing internal organization L&D programs to upskill and reskill employees. HR teams will have to work fast and hard to develop new ways to develop training programs to train the current employees quickly.

Re-evaluate hiring assessment

To gain diversity and a broader range of perspectives, skillsets and experiences, onboarding of new employees is important. With the nature of jobs changing so rapidly, organizations will need to understand the jobs and skill sets required and develop new selective hiring processes to identify the right people. Hiring individuals with soft skills like adaptability, collaboration and leadership will help to value-add the organization greatly during this period of rapid change.



Appendix

% of Total Jobs

Job Function	% of Total Job
Tech/Prod	28.09%
Sales/BD	23.66%
Marketing/PR	10.23%
Operations	7.79%
Finance/Risk	7.48%
Data	7.02%
Others	5.04%
HR	3.97%
General Mgt	3.82%