

Asia’s Recruitment Market Mounting Rapid Recovery

The White-collar Recruitment Market in Asia: April to June 2021

Tokyo: July 27, 2021

JAC Recruitment Co., Ltd. (Takeshi Matsuzono, Managing Director) provides recruitment services across 11 countries worldwide and serves as the largest recruitment consultancy in Southeast Asia*1. JAC Recruitment has prepared this summary of trends in the white-collar recruitment markets of respective Asian nations for the second quarter of 2021, encompassing the three months April through June. (*1 According to internal research of JAC Recruitment based on comparisons of sales generated by peer companies that engage in recruitment services throughout Asia.)

- **The recruitment market is mounting a rapid recovery across Asia amid pent-up demand in wake of restrained hiring due to COVID-19.**
- In India, the number of job listings has decreased slightly relative to the previous quarter amid a second wave of COVID-19 that hit the nation during the second quarter.
- The job market outlook for the second half of the year in respective Asian nations remains uncertain given that the pandemic shows no signs of subsiding.

Trends in numbers of job listings posted by the JAC Recruitment Group’s recruitment consultancies

	Singapore	Malaysia	Thailand	Indonesia	Vietnam	China	HK	Korea	India	Japan ^{*2}
Relative to 2020 Q2	167%	228%	155%	193%	161%	106%	116%	195%	90%	170%
Relative to 2021 Q1	100%	116%	90%	97%	118%	91%	144%	167%	65%	110%

*2 These figures reflect job listings relevant to overseas operations of Japanese companies.



Singapore

Recruitment market steadily mounting recovery despite renewed imposition of restrictions curbing activity and immigration controls

Singaporean authorities once again imposed restrictions curbing activity taking effect on May 16 to address its rising number of COVID-19 cases. Meanwhile, the government has been gradually relaxing restrictions amid a scenario where the number of cases in urban areas has decreased from double to single digits. Having made significant progress in getting people vaccinated, Singapore is now considering options for preferential treatment of vaccinated individuals and is furthermore making distinct moves toward shifting to policies aligned to the with-corona era. The Singaporean economy appears to be mounting further recovery amid a scenario where the nation’s manufacturing output increased by 30% year on year in May, according to figures released by the Singapore Economic Development Board (EDB). Meanwhile, the Singapore Purchasing Managers Index (PMI) for the month of June was 50.8 points, thereby indicating favourable conditions for 12 consecutive months.

Corporate Recruitment Trends

Authorities have imposed restrictions on entry to Singapore again this year in line with the aforementioned controls curbing activity, thereby temporarily closing its borders to people other than employees engaged with companies that provide essential services, Singaporean nationals, and permanent residents. Partially as a result of this situation, many companies including those rushing to hire employees have been increasingly stating that they seek Singaporean nationals and residents in their job descriptions. Moreover, the number of job listings increased by 67% relative to the second quarter of 2020 amid a scenario of an active job market due to Singapore’s economic recovery. On the employers’ side, companies are increasingly seeking to hire new employees upon having drawn up strategies accounting for the need to maintain operations in the midst of the pandemic.

Candidate Trends

Whereas the number of job seekers registered for recruitment services in Singapore had been following an upward path in the first quarter, that trend subsequently tapered off in the second quarter during which the number of job seekers decreased by about 30% overall relative to the first quarter. Meanwhile, candidates from overseas have been increasingly reluctant to look for opportunities in Singapore. This is partially because the government imposed immigration restrictions in May temporarily banning entry from nations posing high COVID-19 risk. Such reluctance also stems from a situation where Singaporean authorities have been exercising more stringent controls with respect to work visas. As such, employment candidate registrations have mainly consisted of professionals already located in Singapore, including Singaporean nationals, permanent residents, and work visa holders.

No. of job listings
 167% of 2020 Q2
 100% of 2021 Q1



Kirsty Poltock
 Managing Director
 JAC Recruitment
 Singapore



Corporate appetite for hiring has recovered significantly but uncertainties remain going forward due to prolonged lockdown—recovery hinges on getting COVID-19 under control

Malaysian authorities moved to extend the lockdown on June 28, which subsequently failed to curb proliferation of COVID-19. On July 1, the government consequently issued its “Perintah Kawalan Pergerakan Diperketatkan” (PKPD) order imposing more stringent restrictions on activities, covering parts of Kuala Lumpur along with most of the state of Selangor where many companies in the manufacturing sector are concentrated, particularly Japanese multinationals. As a result, the only companies now permitted to operate are those engaging in essential business that people rely on from day to day, such as that involving food, hygiene and healthcare, financial services, and logistics. Meanwhile, substantial restrictions have been imposed on operations of companies in Malaysia’s major industries, particularly in sectors that include automotive, electronics and electrical machinery, and semiconductors. This has given rise to concerns of GDP downside risk and a possible rising rate of unemployment down the road. The move to prolong such restrictions could disrupt supply chains, which in turn may adversely affect other nations.

Given that authorities reported 13,000 new cases of COVID-19 on July 15, a new record high, it is bound to take some time before Malaysia achieves fewer than 4,000 cases, which is the level required for implementation of the phase two transition specified under the government’s National Recovery Plan (NRP).

Corporate Recruitment Trends

Appetite for hiring in Malaysia appears to have significantly returned, with the number of job listings in the second quarter of 2021 having amounted to 116% that of the previous quarter and 228% that of the second quarter of 2020. An increasing number of employers have been proceeding with hiring targets set with an eye toward a with-corona and post-corona landscape. The number of job listings amounted to 119% that of the previous quarter and 292% that of the second quarter of 2020, thereby revealing a notable increase in appetite for hiring among foreign-affiliated and locally-based multinationals. Likewise, the number of job listings issued by Japanese multinationals in Malaysia amounted to 160% that of the second quarter of 2020. Still, the number of listings in the second quarter of 2021 is 80% that of the second quarter of 2019 prior to the pandemic, thereby suggesting that Japanese multinationals are taking a more cautious approach to recruitment than is the case with multinationals of other nations operating in Malaysia. By industry and sector, there has been robust demand for professionals in business process outsourcing (BPO), shared services centres (SSC) and global business services (GBS), IT-related fields, logistics, and the supply chain realm. There has also been a marked increase in the number of ICT and IT-related job listings, which have more than doubled relative to the second quarter of 2019 amid active recruitment particularly among major telecommunications equipment companies, payment solutions providers, comprehensive IT services firms, Malaysian multinational conglomerates, and other such entities.

On the other hand, severe restrictions have been imposed on economic activity other than essential services with authorities having re-issued stringent orders on par with those that had been in effect from the first day of June to March 2020. Some 20% of employers have consequently taken action that includes placing freezes on hiring and postponing recruitment schedules. At this point in time, we deem it necessary to keep a close eye on developments regarding the National Recovery Plan (NRP), given that Malaysia’s prolonged restriction orders have given rise to looming uncertainties regarding appetite for hiring among employers.

Candidate Trends

Amid a scenario where desire to change jobs remains largely unchanged, the number of candidates seeking new employment is on par with levels of years past. Candidates continue to encounter a seller’s market particularly when it comes to ICT and IT professionals amid an increasing number of job listings in such fields. There has also been an increase in the number of professionals seeking new jobs as a result of their employers having been forced to suspend business or cut salaries due to the nation’s prolonged operating restrictions. The number of registered job candidates who are Japanese nationals in Malaysia is now on par with years past. Still, there have been instances where Japanese nationals have to contend with authorities postponing visa issuance or are otherwise unable to travel to Malaysia as planned. There have also been many instances where foreign nationals changing jobs in Malaysia encounter delays when it comes to official procedures for approval of work visas. We recommend that employers opting to hire Japanese nationals implement their recruitment efforts under the assumption that it will take two to three months longer than was the necessary prior to the pandemic.

No. of job listings
228% of 2020 Q2
116% of 2021 Q1



Nobuaki Onishi
Managing Director
JAC Recruitment
Malaysia



Job listings up by 55% year on year amid pent-up demand in the wake of suppressed recruitment market in 2020, and despite the market having hit a lull amid third wave of COVID-19

Thailand has been hit by its most severe COVID-19 outbreak thus far, with the situation having taken a turn for the worse at the beginning of April. Previously, transmission of the virus seemed to have been tapering off up through March, over the weeks since an onset of infection clusters emerged at the end of 2020. As of July 7, there have been some 6,000 cases of COVID-19 on each of consecutive days, which comes amid a scenario where the Thai government has imposed various controls resembling lockdown conditions and the nation's rush to get citizens vaccinated has yielded little in the way of results. On the other hand, Thailand has embarked on its "Phuket Sandbox" initiative that involves opening Phuket Island to vaccinated tourists from overseas. Attention in Thailand has been focused on developments of the initiative in terms of its ultimate success or failure, given that the nation's tourism industry accounts for some 10% of its GDP.

Corporate Recruitment Trends

Although the number of job listings was 55% higher than in the second quarter of 2020 due to pent-up demand in the wake of a suppressed market for recruitment last year, corporate appetite for hiring has once again hit a lull amid a third wave of COVID-19. This scenario is likely to persist as long as there is no future beyond the COVID-19 pandemic in sight. Meanwhile, if the current situation becomes prolonged the recruitment market may see circumstances of last year return. That said, given the nature of Thailand's export-driven economy, automotive and other manufacturing sector companies need to carry out production in Thailand as long as the worldwide economy is mounting a recovery. Amid that scenario, demand for recruitment is bound to increase even if COVID-19 cases do not subside within Thailand. Companies could conceivably hold to their recruitment efforts in a manner that strikes a balance with production with sights set on exports.

Candidate Trends

Candidates had been actively engaged in job searches at the outset of the year, but that activity slowed during the second quarter due to a third wave of COVID-19. There have also been instances where corporate employers who prefer face-to-face interviews have been unable to proceed with their candidate selection processes, particularly given that people have been conspicuously hesitant to move about in urban settings while also furthermore avoiding in-person job interviews and meetings. Under such circumstances, some employers have been encountering difficulties in furthering the hiring process after a candidate has made it through the document screening stage, which has ultimately caused some employers to miss out on opportunities to hire talented professionals as a result of another company stepping in and scooping up the candidate for a key position.

When engaging in recruitment efforts employers must consider options on how best to secure talented professionals even when it is not possible to meet a candidate in person, taking into account factors that include developments surrounding the pandemic, the importance of the position being offered, and precision of candidate selection, looking toward a with-corona environment.

No. of job listings
155% of 2020 Q2
90% of 2021 Q1



Katsuhiko Yamashita
Managing Director
JAC Recruitment
Thailand



Job market showing signs of recovery amid a scenario of economic activity intensifying particularly among Japanese companies in the manufacturing sector

Indonesia's moderate negative 0.74% rate of real GDP growth over the January-March quarter aside, the nation's economy has seemingly been mounting a recovery. Meanwhile, economic activity of Japanese multinationals has been intensifying particularly in the manufacturing sector amid settling concerns regarding COVID-19. Moreover, after having been hit particularly hard last year due to COVID-19, Indonesia's automotive industry is expected to achieve projected annual growth of 4% to 5% amid an increase in orders prompted by tailwinds of government stimulus measures. On the other hand, companies in the travel, hotel, restaurant and some other service-related sectors continue to lack signs of recovery.

Corporate Recruitment Trends

The number of job listing in Indonesia has rebounded substantially, having increased by 93% relative to the second quarter of 2020 amid a scenario of intensifying economic activity among Japanese multinationals. Recruitment campaigns have been particularly conspicuous when it comes to employers seeking professionals in fields that include: architecture and construction amid a spate of orders for new projects; food and consumer goods amid booming domestic demand due to widespread adoption of work-from-home arrangements and escalating health consciousness; the healthcare-related domain which has been encountering increasing demand due to COVID-19, and; automotive industry-related manufacturers who are seeing orders return.

Employers are hiring with aims that include increasing headcounts with sights set on business development going forward, and for the purpose of localizing operations by hiring local Indonesian nationals after an expatriate employee returns to his or her country of origin. The number of job openings at local Indonesian companies is at about the same level as that of the second quarter of 2020. At the start of June, the situation in Indonesia deteriorated rapidly with respect to COVID-19, subsequent to the Lebaran holiday and period of fasting in mid-May. That combined with proliferation of the Delta variant has left Indonesia facing its worst situation thus far throughout the pandemic. This situation makes it hard predict future developments regarding the nation's economy and recruitment market.

Candidate Trends

The number of people searching for new jobs and switching employers in Indonesia, including professionals seeking career change from Japan, increased by 50% relative to the first quarter amid a scenario of intensifying activity among candidates driven by a rebounding Indonesian economy and an increasing number of job listings. Whereas the number of job seekers entering Indonesia's recruitment market increases every year after employees have received bonuses paid during the religious fasting period extending from April to May, this year the nation's recruitment market has been particularly strong given a marked increase in the number of people actively engaging in job searches. However, it is possible that momentum of professionals seeking career change will slow from the third quarter onward due to a sudden change for the worse with respect to COVID-19 since June.

No. of job listings
193% of 2020 Q2
97% of 2021 Q1



Adil Driouech
Managing Director
JAC Recruitment
International Group
and
Managing Director
JAC Recruitment
Indonesia

Increase in job listings amid shortage of highly-skilled professionals

Vietnam's GDP reached 5.64% in the first half of 2021, and is likely to exceed 6% for the entire year. Meanwhile, import-export results were subject to modest volatility but served as the foremost contributor to the nation's GDP performance. The extent to which Vietnam achieves future growth mainly hinges on it attaining greater domestic demand, which tended to be weak during the second quarter due to a short-term increase in cases of COVID-19 in certain geographic regions. The Vietnamese government has been advancing a policy that calls for preventing the spread of COVID-19 while simultaneously achieving economic development. In its efforts to promote vaccination of the nation's citizens, the Vietnamese government has been placing priority on ensuring that workers employed by entities such as industrial parks, export processing zones, supermarkets, distributors and retailers get their shots.

Corporate Recruitment Trends

A lack of highly skilled professionals in Vietnam is hampering the nation's ability to achieve business recovery and growth. The number of job listings increased by 61% relative to the second quarter of 2020 in the nation's real estate, retail, financial, IT, and manufacturing sectors, where labour shortages are particularly severe. A recent recruitment trend among companies in Vietnam is that of employers seeking candidates equipped with experience working remotely amid a growing tendency of employers looking for professionals capable of engaging in tasks regardless of whether they are working from a company office or at home. Meanwhile, some 60% of employers have been conducting interviews and also administering proficiency tests during the recruitment process in an attempt to hire competent employees. Employers have also been revamping employee salary schedules with the aim of addressing changes in the economic environment caused by the COVID-19 pandemic. To such ends, they have been increasing the proportion of remuneration paid in the form of bonuses while curbing fixed-cost components such as base salaries and allowances. Employers apparently deem that adjusting the remuneration mix in this manner serves as an adequate means of retaining qualified and highly-skilled professionals and senior managers alike. Companies in the manufacturing, construction, wholesale, retail, trade, transport and other sectors have drawn up plans to increase hiring within the next six months. On the other hand, many SMEs are encountering challenges inherent in improving operating performance amid the COVID-19 pandemic.

Candidate Trends

Those seeking to change jobs had previously focused on annual salary increase as their key criteria for choosing a prospective employer. Recently, however, there has been a strong tendency for candidates to seek stable employment and career growth, with an eye on factors such as an employer's financial strength, corporate culture, and potential for future growth and promotion. In fact, some 70% of job seekers indicated that they would quit a job if a company were to lack opportunities for growth, according to a survey administered to professionals looking for new employment. As such, respective employers should take into account measures for improving employee retention. For instance, they need to consider whether or not an employee would be likely to stay with the company if the employer were to make changes to the employee's salary or benefits.

No. of job listings
161% of 2020 Q2
118% of 2021 Q1



Le Thuy Dieu Uyen
Director
JAC Recruitment
Vietnam



Demand for recruitment of Japanese nationals increasing following on China's early success in getting COVID-19 under control

The President of the People's Republic of China Xi Jinping proclaimed that "China has made great strides in catching up with the times," during his speech delivered at a ceremony commemorating the Chinese Communist Party's 100th anniversary held in early July. The commemoration gave rise to a festive mood nationwide, complete major broadcasts by China Central Television (CCTV) and light show at the Shanghai Bund district. China maintains a overwhelming presence in the world economy and is projected to overtake the United States in terms of economic size by 2028, according to a British think tank. On the other hand, facing a situation where it has been unable to stem the decline in its number of births, which is a consequence of escalating living costs and other such factors, the government has abolished its one-child policy in order to address its declining birth rate and aging population. Still, there are concerns that the nation's number of births may fall yet again next year.

Corporate Recruitment Trends

Corporate appetite for recruitment in China has remained strong since the first quarter. Meanwhile, competition to attract talented professionals has been intensifying amid efforts to increase headcounts across a wide range of industries encompassing China's semiconductor industry, and its medical and pharmaceutical industries, which are areas of growth, as well as its food products and daily necessities industry, and businesses involving electronics and chemicals. This has resulted in a substantial increase in wages being offered in the job market.

When it comes to job openings seeking Japanese nationals, instances of employers hiring candidates are beginning to emerge despite a situation where hurdles in the way of obtaining new visas remain high. Nevertheless, there still exists an overwhelming need among employers to make a transition to employment of local nationals due to difficulties companies encounter when sending expatriate employees and business travellers over to China from Japan. Recruitment of Japanese technical experts and specialists has been trending higher among local private enterprises and foreign multinationals, which is in addition to demand for managers to serve in Japanese multinationals.

Candidate Trends

The number of candidate registrations has been trending higher among those newly embarking on efforts to find new jobs amid recovery of the recruitment market. Meanwhile, some candidates now hope to get informal job offers from multiple employers given that the number of job listings has increased overall. Moreover, job seekers have increasingly been changing over from Japanese employers to local Chinese private enterprises and foreign multinationals. Candidates who are foreign nationals have increasingly been encountering situations where they must wait for approval of an entry visa subsequent to receiving a job offer. Meanwhile, employers have been making hiring decisions after conducting interviews online, which has become necessary because visa approval is still contingent on such candidates obtaining an invitation letter or otherwise getting inoculated with a vaccine produced in China.

No. of job listings

106% of 2020 Q2

91% of 2021 Q1



Kengo Atsumi
General Manager
JAC Recruitment China
(Shanghai)



Hong Kong job market on distinct path to recovery

The situation in Hong Kong remains stable when it comes to COVID-19 as its vaccination rate gradually increases due to various measures led by the government and private sector partners, though plans for a Singapore-Hong Kong travel bubble face further delays largely due to circumstances in Singapore. Meanwhile, authorities are likely to ease up on restrictions imposed on travel between mainland China and Hong Kong early on, although it is bound to take some time before authorities completely relax entry and exit controls amid a sense of caution regarding mutant variants. Economically, there were fewer instances of corporate offices downsizing and closing relative to the first quarter, and various economic benchmarks appear to be trending toward improvement. On the other hand, the situation in Hong Kong still warrants close attention amid developments that include announcements of additional headcount reductions by Hong Kong's flagship airline.

Corporate Recruitment Trends

The total number of job listings in Hong Kong has been trending toward recovery, with the job market having been achieving evident growth particularly since May. Annual salary offers made during the recruitment process are beginning to return to levels prevailing prior to the COVID-19 outbreak, following an inclination for employers to curtail such salary offers in 2020. Accordingly, there have been some instances where candidates have received annual salary offers that are 30% higher than their current salaries. Among Japanese multinationals in Hong Kong, there has been notably more enthusiasm for hiring professionals equipped with native speaker-level Japanese language proficiency than in most years. Whereas employers continue to hire candidates mainly for the sake of filling vacancies, there have also been instances of employers recruiting with the aim of increasing headcounts amid anticipation of economic recovery looking toward the second half of the year. One notable new development has been that of employers hiring to fill vacancies left open due to resignations of professionals who have opted to leave Hong Kong.

Candidate Trends

Whereas instances of employee attrition have been decreasing in Hong Kong's recruitment market, it is gradually developing into a seller's market for job-seekers overall as it had been prior to 2019 amid an increase in the percentage of candidates who wish to change jobs in hopes of gaining better benefits than available in their current positions. Relative to last year, candidates have increasingly been receiving multiple job offers and are subsequently choosing which company to work for after having weighed such employment options.

When it comes to Japanese nationals, an increasing number of job-seekers have been opting to return to Japan while they await approval for visa renewal after their efforts to find new employment fail to culminate in job offers. On the other hand, Japanese candidates already residing in Hong Kong have become increasingly scarce because fewer Japanese nationals are seeking to change jobs in Hong Kong from Japan or elsewhere abroad.

No. of job listings
116% of 2020 Q2
144% of 2021 Q1



Kengo Atsumi
Managing Director
JAC Recruitment
Hong Kong



Rapid recovery in job openings amid growth in exports of semiconductors, automobiles and other such products

According to its Economic Outlook Report released in May, the Bank of Korea revised this year's real GDP growth rate projection, having significantly increased it to 4.0%. The report furthermore forecasts an unemployment rate of 3.9% for the year amid expectations of improvement during the second half of the year. South Korean exports have increased significantly on a monetary basis amid recovery of the global economy, thereby setting a new record-high exceeding US\$300 billion during the first half of the year. On July 1, the South Korean government drew up a sizeable second supplementary budget for 2021 worth KRW 33 trillion (approx. JPY 3.3 trillion) earmarked for COVID-19 and employment measures. On July 12, South Korea's Minimum Wage Commission (MWC) set the nation's minimum wage for 2022 at KRW 9,160 per hour, which constitutes an increase of 5.0% relative to 2021.

Corporate Recruitment Trends

South Korea's number of job listings in the second quarter achieved rapid recovery, having increased by 67% relative to the previous quarter and by 95% relative to the second quarter of 2020. This increase is attributable to a situation where resurgence of the global economy helped fuel a substantial increase in South Korean exports, particularly with respect to semiconductors and automobiles, which are specialties of South Korea's major chaebol conglomerate, as well as home appliances and petrochemicals. This situation has also benefited Japanese suppliers. As such, the number of job listings has increased substantially because companies have increasingly been shifting to a more aggressive stance particularly in terms of hiring greater numbers of young sales representatives. In the third quarter, recruitment demand is poised to exceed that of the third quarter of 2020, despite a situation where economic activity is likely to be affected somewhat by the pandemic, in part given that the nation's vaccination rate has been slowing due to a shortfall of vaccine supply and also given that the nation has been encountering rapid spread of the virus amid a prevailing fourth wave of COVID-19.

Candidate Trends

Motivation to change jobs appears to be gradually ramping up among candidates in South Korea relative to last year. Meanwhile, employees have increasingly been working from home due to proliferation of COVID-19 in metropolitan areas including Seoul. There have also been an increasing number of candidates whose job search efforts don't go according to plan amid instances where a job-seeker has been deemed to have come into close contact with a person who has contracted COVID-19 and becomes subject to PCR testing. Amid a scenario where the number of job listings is currently increasing and top-notch candidates often receive informal job offers from multiple employers, suitable candidates are successfully finding jobs in an environment where employers tend to waste little time making decisions to hire such candidates.

No. of job listings
195% of 2020 Q2
167% of 2021 Q1



Yui chiro Tsuchiyama
Managing Director
JAC Recruitment
Korea



India

The number of job listings had been on an upward trajectory since January, but India's recruitment market has since encountered a lull due to second wave of COVID-19 emerging at the beginning of March

From the outset of the year until March, there had been improvement in terms of a decreasing number of new COVID-19 cases during the nation's first wave of the virus, resulting in a situation where consumer spending had been mounting a recovery. However, the virus began to successively spread in April to the point where the number of infections went on to exceed 400,000 cases per day in May. The nation now faces collapse of its medical system amid a shortage of hospital beds and oxygen for treatment of the virus. Authorities ended up implementing lockdown measures amid a second wave of the virus that hit just as economic recovery was beginning to take hold, driven by a marked rebound of the nation's manufacturing sector prevailing since the latter half of 2020. This situation has substantially weakened India's economy yet again as the authorities imposed bans on people leaving their homes other than for purposes such as shopping for daily necessities in the nation's capital and in the city of Gurgaon, which is home to many Japanese nationals.

Corporate Recruitment Trends

Corporate recruitment efforts in India had nearly recovered their momentum prevailing before the outbreak of COVID-19, amid a scenario where production had been rebounding in the manufacturing sector since January. However, a second wave of the virus taking hold from March onward halted economic activity yet again. As a result, nearly 80% of Japanese nationals who work in India have temporarily returned to Japan amid collapse of the nation's medical system, and many recruitment drives have been put on hold.

On the other hand, employers previously had plans to hire talent in hopes of strengthening their respective organizations, and were accordingly seeking candidates for many positions such as those involving improvement of manufacturing processes, purchasing, personnel affairs, and accounting. Corporate hiring processes in India have slowed partly because Japanese nationals employed by Japanese companies in India have returned to Japan. Nevertheless, many employers have proceeded with candidate selection online amid the pandemic, and are accordingly engaging in efforts that include making preparations for holding face-to-face interviews once the situation involving COVID-19 settles.

Candidate Trends

There had been an increase in the number of candidates who are actively considering job options in India given greater availability of job listings since January 2021, but we have since seen candidates holding off on employment in India due to the rising number of COVID-19 cases since April. On the other hand, candidates who aspire to find jobs in India tend to have relatively precise aims in terms of seeking to work in an English-speaking environment with remarkable potential for economic growth. Some candidates are actively seeking interviews online while also taking part in webinars and collecting information on overseas employment. Meanwhile, employers need to flexibly modify their candidate selection processes taking into account developments with respect to the pandemic as well as circumstances involving candidate selection. For instance, employers should consider options that might entail increasing the number of times the selection process is implemented and devoting more time to selecting candidates.

No. of job listings
90% of 2020 Q2
65% of 2021 Q1



Kazuo Komaki
Managing Director
JAC Recruitment
India

Market for recruitment of employees for positions with Japanese multinationals overseas has recovered to levels prevailing before the outbreak of COVID-19

The number of new COVID-19 cases in Japan surged over the period extending from the end of 2020 through to the beginning of 2021. Since then, there have been successive ups and downs amid a situation where the number of cases subsequently fell sharply but then once again started heading higher beginning in the latter half of March.

Meanwhile, in its monthly assessments of overall business conditions the Japanese government has continued to express apprehension holding to messaging such as “although the economy continues to improve, weaknesses are also intensifying in some areas.”

Japanese companies have been taking a cautious approach amid various negative developments, particularly in June. For instance, there has been a decrease in car sales in China, which had previously been a driving force underpinning economic recovery. The number of COVID-19 cases increased in Vietnam, where effects of the pandemic had been relatively negligible. The pandemic has not subsided in Southeast Asia, causing Ho Chi Minh City to implement an urban lockdown, for instance.

Furthermore, prices of steel and oil are surging, which has put pressure on corporate earnings.

Meanwhile, Japan’s urban areas have been persistently considering options that entail taking action to prevent the spread of COVID-19, and adverse effects of the pandemic on the economy are becoming more extensive, particularly in the food services sector. Amid that scenario, the prospect of economic recovery could encounter further delay if the prevailing upward trend in the number of new COVID-19 cases goes on longer and if the nation encounters obstacles in getting people vaccinated.

Corporate Recruitment Trends

Japan’s nationwide ratio of job offers to applicants for April 2021 was 1.09 applicants per job offer. Although that benchmark has remained largely unchanged since the outset of the year, with only minimal variation, there was a substantial 70% increase relative to the second quarter of 2020 in the number of new job listings seeking candidates for overseas positions with Japanese multinationals filed with JAC Recruitment Japan over the April to June quarter. With companies engaged in automobile-related business actively recruiting, we received a lot of listings from vehicle manufacturers and first-tier suppliers, particularly for positions seeking professionals in IT and business development involving CASE (connected, autonomous, shared and electric) initiatives.

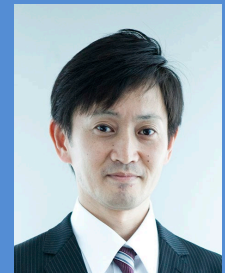
In such domains, employers have been struggling to hire candidates because they seek talent equipped with foreign-language proficiency in addition to professional expertise, given that they conduct a lot of business that entails coordination with companies and other entities in markets such as China, Europe and North America. Salaries have been escalating as a result of competition for talent capable of transcending boundaries of conventional business sectors, including professionals for positions involving digital transformation (DX) that entails bringing about advancement in various fields such as finance and pharmaceuticals.

Candidate Trends

During the April to June quarter, the number of new job seekers in Japan (registered professionals with overseas business experience) increased to 115% the number of the previous quarter, and to 118% that of the second quarter of 2020. We are beginning to encounter professionals who are now starting to consider career-change options upon having realized that the course of their careers does not align with their aspirations. This sentiment has been driven by a situation where future trajectories of respective companies are gradually becoming more apparent, subsequent to a period of uncertainty when it was difficult to gauge ramifications of the pandemic. As such, employers need to strive to ensure that they retain key professionals equipped with overseas experience and accordingly prevent outflow of such talent.

We are also seeing a conspicuous trend whereby job-seekers continue to show discretion when it comes to making career moves, while also basing such decisions on circumstances at hand. Meanwhile, competition to attract talented professionals has become increasingly intense, compounded by greater hurdles when it comes to employer selection. Amid that scenario, employers need to set terms of employment in a manner more cognizant of the competition and offer attractive incentives when recruiting professionals in the realms of cutting-edge information technology, healthcare, and other highly specialized fields, and also when recruiting talent equipped with knowledge and experience particularly involving overseas business.

No. of job listings
170% of 2020 Q2
110% of 2021 Q1
(Employment involving overseas business operations of Japanese companies)



Kenji Sahara
Chief Analyst
JAC Recruitment
(Japan)

Note: We may intentionally seek a lower number of employment listings in certain national recruitment markets due to factors that could include changes in business sentiment or strategies being taken with respect to a certain country. For instance, we may opt to focus on listings for positions offering high annual salaries or on those in specialist categories. As such, trends that we have stated in terms of increases or decreases in numbers of employment listings do not directly reflect actual economic performance achieved by the respective countries.

■ JAC Recruitment Co., Ltd.

Established in 1988, JAC Recruitment is Japan's largest recruitment consultancy listed the First Section of the Tokyo Stock Exchange. Its recruitment services focus on employment needs with respect to specialists and managerial roles, enlisting a dual-approach business model whereby individual consultants work simultaneously with employers and job candidates. One of JAC Recruitment's strengths is that of arranging placements of professionals equipped with international business experience. As such, more than half of its revenue is generated from placing global talent in the international business operations of foreign MNCs and Japanese companies in Japan. JAC is a global recruitment consultancy currently operating in 11 countries with 24 offices. Brands under the company umbrella include JAC International specializing in recruitment involving foreign MNCs, C.C. Consulting which operates the CareerCross recruitment website, and JAC Recruitment Asia offering recruitment services in the UK, Germany and eight countries throughout Asia.

JAC Group		https://www.jacgroup.com/
JAC (Japan):	(Corporate website)	https://corp.jac-recruitment.jp/en/
	(Recruitment website, in Japanese)	http://www.jac-recruitment.jp

Contact information for inquiries regarding this press release

Takeshi Goto
Corporate Communication Division
JAC Recruitment Co., Ltd.
Tel: 03-5259-9915
E-mail: press@jac-recruitment.jp

Please feel free to contact JAC Recruitment per the above contact information for further details on the recruitment market for placement of white collar professionals. Members of the press may request interviews conducted in-person, by telephone, or other means.