

Recovery in Recruitment across Asia despite COVID-19 Still Weighing on Certain Markets

The White-collar Recruitment Market in Asia: July to September 2021

Tokyo: Oct 28, 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 third quarter of 2021, encompassing the three months July through September. (*1 According to internal research of JAC Recruitment based on comparisons of sales generated by peer companies that engage in recruitment services throughout Asia.)

- **Whereas the recruitment market has been mounting a recovery across Asia, the COVID-19 pandemic continues to weigh on certain national markets such as those of Vietnam and Indonesia.**
- The number of job vacancies has been increasing in China and Hong Kong amid a waning threat of COVID-19 in both markets.
- The COVID-19 pandemic substantially weighed on India’s recruitment market during the first half of the year, but the number of job openings has since been increasing amid a scenario where employers have been resuming recruitment since July.

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

	Singapore	Malaysia	Thailand	Indonesia	Vietnam	China	HK	Korea	India	Japan*2
Relative to 2020 Q3	156%	145%	97%	107%	86%	119%	107%	147%	167%	97%
Relative to 2021 Q2	112%	95%	93%	83%	70%	121%	108%	88%	214%	87%

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



Singapore

Steady increase in number of job vacancies even amid surge in cases of COVID-19

After having largely kept COVID-19 infections at bay previously, Singapore has since reported record-high cases of the virus on consecutive days due to an outbreak of the Delta variant amid a situation where the nation has topped 2,000 daily cases subsequent to a period of calm previously. The government has responded by again tightening restrictions, distributing test kits to all households domestically, and concurrently embarking on a program of providing older adults aged 60 and above with a third booster shot. Singapore boasts one of the highest vaccination rates in the world with 83% of its population having been fully inoculated, whilst also maintaining a low rate of serious cases. Amid these circumstances, Singapore’s total population decreased by 4.1% relative to the previous year to 5.45 million residents, thereby constituting its steepest year-on-year decline since 1950 according to official statistics on its population for the current year. A decrease in the number of foreign nationals entering Singapore from overseas due to controls imposed on movement amid the pandemic serves as one factor apparently attributable to the dip in Singapore’s population count.

Corporate Recruitment Trends

The number of job vacancies in Singapore has been rising steadily and accordingly increased in the third quarter by 56% relative to the third quarter of the previous year and by 12% relative to the previous quarter. By industry, there has been an increase in the number of positions available particularly in finance, logistics and from companies involved with food products, in addition to information technology where demand remains high. Meanwhile, Singapore has largely discontinued issuance of letters of consent (LOC) work eligibility for Dependant’s Pass (DP) holders except in certain cases as of May 1. This has left employers who are seeking to hire such DP holders scrambling to address the situation. For instance, some companies have opted to continue employing such individuals by having them switch over to the Employment Pass (EP) or S-Pass work permits, whilst others have opted to hire new candidates upon expiration of an employee’s LOC. However, Singapore has revised its employment regime to allow for DP holders to engage in work upon having been granted the Work Permit approval. As such, companies have been turning to us with job offers seeking DP holders in accordance with these new employment rules.

Candidate Trends

There has been a downward trend in the number of Japanese nationals registered as job candidates both in Singapore and elsewhere. The decrease is largely attributable to a situation where efforts of job seekers abroad have been impeded as a result of authorities having once again imposed travel restrictions due to the outbreak of the Delta variant, and also attributable to a situation where people are tending not to actively look for new jobs amid prevailing uncertainties, despite substantial market demand for job seekers domestically.

However, it is now possible for professionals to take up employment upon having been granted a work permit associated with their Dependant’s Pass (DP) spouse visa, as mentioned previously. As such, we have been encountering instances where such professionals have taken up employment upon having been granted work permits, among whom some are individuals whose LOC has expired and others who are DP holders hoping to change jobs.

On the other hand, in the third quarter we encountered a slowdown in the number of registered job candidates amid a prevailing tendency among locally-based job seekers not to change jobs due to the COVID-19 pandemic. The likely situation at this point in time is one whereby many professionals are apt to concentrate their efforts on gathering job information for the time being whilst embarking on tangible efforts to seek employment next year and thereafter.

No. of job vacancies
 156% of 2020 Q2
 112% of 2021 Q1



Kirsty Poltock
 Managing Director
 JAC Recruitment
 Singapore



Increased appetite for hiring now that most companies are able to conduct business given that many of Malaysia's regions have transitioned to phase three of the National Recovery Plan

There are no longer any regions of Malaysia subject to lockdown as of the first of October when the state of Kedah transitioned to phase two of the government's National Recovery Plan (NRP) spelling out a four-phase transition process of easing the nation's COVID-19 controls.

In terms of reopening the nation's economic sector, Penang is under Phase III and Johor is now under phase IV of the NRP together with Kuala Lumpur and Selangor.

Meanwhile, although Malaysia is seeing some 5,000 to 6,000 new cases of COVID-19 per day, some deem that the situation is on track toward returning to normal going forward amid a scenario where 64% of the nation's population and 90% of its adults have received two doses of the vaccine as of October 9. Still, Malaysian authorities continue to impose restrictions on workplace attendance hinging on vaccination rates, but are now allowing a majority of companies to operate and have eased restrictions on social activities. This is the case even in Kuala Lumpur and Selangor, which generate the nation's highest levels of GDP and are home to many manufacturing companies, Japanese multinationals in particular. On October 11, the government lifted restrictions imposed on movement across the states for those who have completed vaccinations, given that 90% of the nation's population is now fully vaccinated. The authorities are once again allowing for overseas travel but still require quarantine of 14 days either at home or in a facility upon return to Malaysia.

Corporate Recruitment Trends

Companies in Malaysia have been gradually regaining their willingness to hire new recruits as authorities successively ease controls. Foreign multinationals in particular have been taking a positive stance toward hiring amid a scenario where the number of job vacancies ordered to JAC by such firms has increased by 6% compared to the previous quarter, by 184% compared to the third quarter of 2020, and by 103% compared to the third quarter of 2019 prior to the onset of COVID-19. Meanwhile, the number of job vacancies ordered to JAC from Japanese multinationals in Malaysia has not recovered to pre-pandemic levels but instead remains at a bit less than 80% of that of in the third quarter of 2019. Nevertheless, recruitment appetite among such companies has been rebounding amid a situation where replacements are now being hired by some such employers that had previously frozen on new hiring.

Recruitment efforts by Japanese multinationals has been intensifying particularly since mid-September when Malaysian authorities shifted to NRP phase three, especially among electrical and electronic component manufacturers, trading companies, and employers in the construction industry. The recruitment market has grown substantially in Malaysia's healthcare-pharmaceuticals, finance and banking companies including payment solutions, and ICT industries number of job vacancies increases of 355%, 227%, and 54%, respectively, on an industry-wide basis during the 1st to 3rd quarter of 2021 compared to the same period of 2019. The current recruitment landscape markedly differs from that prior to the pandemic amid a scenario of mounting demand for candidates among start-ups, amid a situation where the Malaysian government has been actively promoting measures to attract both new entrants and fresh investment particularly in the semiconductor and medical fields encompassing Japanese multinationals and non-Japanese entities alike.

Candidate Trends

An increasing number of job seekers in Japan have resumed efforts to find new jobs in Malaysia in conjunction with authorities in Japan having lifted the nation's state of emergency. On the other hand, in terms of issuance of work permit, we are still facing delays due to a backlog of visa applications, but such situation is getting relaxed as Malaysia shifts to subsequent phases of its NRP.

Those seeking employment in Malaysia are still showing discretion yet have been actively applying for positions that are likely to put them on a better career path while also offering stability and base salary increases of around 15% to 20%. Some employers have been offering IT professionals salaries that are 30% and even 50% higher than their current remuneration levels amid a scenario where such candidates remain in short supply against high demand. We have recently encountered an upward trend in the number of candidates seeking flexible work arrangements given that the notion of telework has taken hold as such modes of employment persist for longer periods of time.

No. of job vacancies
145% of 2020 Q2
95% of 2021 Q1



Nobuaki Onishi
Managing Director
JAC Recruitment
Malaysia



Recruitment market mounting rapid recovery since August despite brief slowdown in the third quarter; Number of job seekers from Japan poised to increase from year-end onward

Although Thailand has ranked at around tenth worldwide over the last several months in terms of its daily number of new cases of COVID-19, recent developments suggest that the peak may have passed. Over the months July to September, the nation's economy was hit hard across respective industries as a result of the government imposing penalties on those not wearing protective masks while also maintaining legal authority to mandate closure of business establishments. However, the food services industry has been returning to life amid a situation where a shorter curfew extending from 22:00 to 4:00 has been in place since October and the prohibition against on-premise eating and drinking is no longer in force since having been lifted in September. Meanwhile, in November the nation is slated to remove quarantine requirements upon entry to Thailand for vaccinated travellers, thereby giving rise to hopes of recovery of the nation's tourism sector, which accounts for 10% of its GDP.

Corporate Recruitment Trends

From the middle of July to early August, recruitment momentum encountered a lull particularly in Thailand's manufacturing sector amid a scenario where local company presidents and personnel departments were busy implementing "bubble and seal" measures taken to prevent transmission of COVID-19 primarily in factories and construction sites. This situation along with recovery of the global economy beginning in mid-August has since prompted a surge in the number of job vacancies posted by export-oriented companies in the manufacturing sector, particularly those in the automotive industry.

On the other hand, given that specialists in accounting, personnel and other such back office positions have been opting not to change jobs due to the COVID-19 pandemic, there has been almost no demand for candidates to fill vacancies amid a situation where the total number of job vacancies has remained largely unchanged both relative to the third quarter of 2020 and relative to the previous quarter. Nevertheless, we have been seeing variation across the recruitment market in terms of different occupations. For instance, there has been an increase in demand for sales-related professionals but decreased demand for administrative professionals.

Candidate Trends

With Thailand having been hit by second and third waves of COVID-19, the number of professionals changing jobs entailing travel to Thailand from Japan has not increased at all this year. Still, given a situation where authorities are expected to reduce the quarantine period and abolish such requirements associated with international travel at year-end, it seems possible that a certain number of professionals seeking career change who had been waiting for the right time will end up going to Thailand. Meanwhile, employers are likely to offer employment opportunities to talented Japanese nationals based locally over the period from year-end 2021 into next year and beyond, particularly given the inevitability of there being a certain number of Japanese immigrants to Thailand seeking employment and career change.

No. of job vacancies
97% of 2020 Q2
93% of 2021 Q1



Shinji Watanabe
Managing Director
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Thailand



Job vacancies trending lower after substantial recovery in the second quarter due to surge in cases of COVID-19

A surge in cases of COVID-19 beginning in mid-June prompted the Indonesian authorities to initiate the nation's Community Activities Restrictions Enforcement emergency measures (Pemberlakuan Pembatasan Kegiatan Masyarakat, or PPKM) on July 3. This resulted in a lull with respect to nearly all social activity amidst PPKM restrictions mandating that people work from home, with the exception of those employed in certain industries, prohibiting unauthorized movement of people and requiring closure of shopping malls.

Meanwhile, with the nation's hospital bed use having exceeded full capacity over consecutive days, at least 60% to 70% of the Japanese expatriate workforce temporarily returned to Japan and employers placed top priority on ensuring employee safety rather than business continuity. In April, authorities lowered the projection for the nation's economic growth to 4.1% from the previously released forecast of 4.5%. Although people's lives are returning to normal given that the government has been gradually easing up on restrictions since mid-August, there is still no telling what the future will hold amid substantial economic ramifications of current developments, despite expectations of the nation mounting a recovery heading toward year-end.

Corporate Recruitment Trends

The number of job vacancies in Indonesia decreased in the third quarter to 83% that of the previous quarter. The decrease is largely attributable to the COVID-19 pandemic and stands in stark contrast to significant increases in job vacancies over the months of June to August most years. Employers have been turning to our recruitment services for the purpose of filling vacated positions in the manufacturing sector, particularly automotive-related companies, and for the purpose of increasing headcounts in sectors that include logistics, food products, architecture and construction, and commerce. Employers have been seeking candidates for positions involving sales, back office operations entailing accounting and legal affairs, and technical roles having to do with factories. We have furthermore been encountering an increasing number of Japanese multinationals in Indonesia seeking to hire Indonesian nationals equipped with Japanese language proficiency.

Meanwhile, there has been a conspicuous trend among Japanese multinationals toward localizing their workforces by hiring Indonesian nationals for back office positions previously held by Japanese nationals. Also, amid a scenario where very few companies have opted to freeze hiring despite the COVID-19 pandemic, employers have instead been taking a flexible approach involving tactics such as postponing recruitment, or otherwise when hiring foreign nationals selecting those already residing in Indonesia. The nation's lull in COVID-19 infections since mid-August makes a positive scenario seem likely in terms of employers overhauling their human resource parameters for the new fiscal year heading toward year-end, more companies taking an optimistic approach to hiring, and the recruitment market mounting a recovery in terms of the number of job vacancies.

Candidate Trends

The number of registered job candidates in Indonesia in the third quarter stood at 70% that of the previous quarter due to proliferation of COVID-19 and ramifications of the nation's PPKM measures. We are finding that many job seekers located outside of Indonesia have been taking a wait-and-see approach amid a situation where authorities have suspended issuance of new work visas to foreign nationals. Nevertheless, given that a certain number of job seekers inevitably gravitate to Indonesia's domestic recruitment market, there is apt to be a certain number of candidates seeking career advancement opportunities irrespective of developments involving COVID-19. Indonesia's recruitment market presently constitutes a buyer's market for employers given that the current number of job vacancies is relatively low, which suggests that companies thinking of hiring new employees will be able to take their time in carrying out the candidate selection process.

No. of job vacancies
107% of 2020 Q2
83% of 2021 Q1



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Firm recruitment demand in the IT and financial industries despite adverse effects of COVID-19

The authorities have projected a 6.17% year-on-year decrease in Vietnam's GDP for the third quarter of 2021. That constitutes the largest contraction in the nation's quarterly GDP figures since the government first began releasing such statistics. The authorities furthermore projected that the nation is unlikely to achieve its economic growth target of between 6% and 6.5% in 2021 due to ramifications of the fourth wave of COVID-19. The diminished GDP forecast is attributable to a situation where the nation's international commerce and economic activity have been adversely affected by a scenario of a previously unanticipated need to carry out vaccinations nationwide and prolonged lockdowns imposed on respective regions of Vietnam. The government is setting the stage for initiatives that involve providing vaccinations during the fourth quarter, shortening the lockdown period, and facilitating corporate operations and commerce.

Corporate Recruitment Trends

In the third quarter, the number of job vacancies in Vietnam decreased relative to the third quarter of the previous year and relative to the previous quarter due to COVID-19. On the other hand, there has been robust demand for IT industry professionals given that employers have been aggressively investing in operations involving technology platforms amid spread of the pandemic. Moreover, there has been mounting demand among banks and other employers in the banking and financial services industry for candidates to fill positions in customer relations as well as positions involving system development and digital transformation (DX).

In the manufacturing and processing sectors, there has been a lack of labour market fluidity and many employers have placed freezes on hiring amid a scenario where the government of Vietnam has issued factory quarantine orders. When it comes to employees other than factory workers, companies have been adopting modes of employment that include shift scheduling, remote work, and flexible work arrangements to ensure employee safety and business continuity.

Candidate Trends

Despite the COVID-19 pandemic having resulted in greater hurdles when it comes to changing jobs, as mentioned under "Corporate Recruitment Trends," the recruitment market constitutes a seller's market when it comes to candidates with knowledge and experience in banking, securities, insurance, information technology, and semiconductor technology. Employee attrition has been increasing amid a scenario where certain companies have reached maximum thresholds in terms of their fundraising capacity due to the prolonged nature of the COVID-19 pandemic. Candidates are likely to encounter competition to attract talent going forward amid persistently high demand for sales professionals who are capable of directly contributing to corporate earnings results.

No. of job vacancies
86% of 2020 Q2
70% of 2021 Q1



Le Thuy Dieu Uyen
Director
JAC Recruitment
Vietnam



Chinese market mounts recovery from adverse effects of the COVID-19 pandemic; Japanese companies resuming expansion into China

Civic life in China is relatively peaceful amid the nation's success at implementing control measures to contain COVID-19 outbreaks amid a scenario where the Beijing 2022 Olympic Winter Games are six months away. Many people go without masks around town and the nation's eating and drinking establishments are bustling with customers. Whereas the nation's economy is strong, concerns remain that business conditions will become derailed by developments that include the recent spate of massive power outages in north-eastern China seemingly caused by shortages of coal and environmental initiatives taken to shift away from fossil fuels, as well as increasingly severe power shortages that have resulted in a succession of factory shut-downs due to restrictions imposed on power use.

Corporate Recruitment Trends

Corporate appetite for recruitment in China remains strong. Demand for candidates to fill vacancies has also been increasing against a backdrop of remobilizing human resources, which is in addition to recruitment undertaken for the sake of increasing headcounts due to recovery and growth of earnings results and recruitment undertaken to fill new positions. Meanwhile, competition to attract talented professionals has been intensifying amid efforts to increase headcounts across a wide range of industries encompassing China's areas of growth such as its semiconductor, electronics, chemicals, healthcare, and consumer goods sectors. From the third quarter onward, it is likely that there will be an increasing number of employers seeking to recruit candidates for positions associated with establishment of their business locations in China, along with more Japanese multinationals making inroads into China going forward.

Whereas foreign nationals still encounter substantial hurdles in obtaining new visas, there have been an increasing number of instances recently where recruits who are Japanese nationals residing in Japan have successfully landed visas. Moreover, the city of Shanghai is again accepting invitation letter applications for expatriates and their families, though subject to certain conditions, and authorities are likely to further ease up on requirements related to visa applications going forward.

Candidate Trends

Amid a scenario of a persisting upward trend in the number of candidates actively seeking career change in China, the recruitment market seemingly constitutes a seller's market for candidates overall against a backdrop of an escalating number of job vacancies in the nation's recruitment market. As such, there have been an increasing number of instances where a candidate will refuse an offer of employment because it falls short of their expectations amid a situation where a substantial proportion of job seekers have been insistent when it comes to achieving their aims in terms of salaries and employment packages.

No. of job vacancies

119% of 2020 Q2

121% of 2021 Q1



Kengo Atsumi
General Manager
JAC Recruitment China
(Shanghai)



Hong Kong job market on path to recovery amid waning threat of COVID-19

Hong Kong's economic growth has persisted unabated, having achieved estimated real GDP growth of 7% since the first quarter of 2021 and 6.9% in the third quarter. Businesses and the world at large are gradually adjusting to prevailing circumstances, irrespective of uncertainties posed by the COVID-19 pandemic. Meanwhile, with travel between Hong Kong and other locations overseas still subject to restrictions, it seems unlikely that authorities will ease up on such measures anytime soon. Also, the government's establishment of a consumption voucher scheme paved the way for a 10.5% increase in local retail consumption in August, with that momentum likely to persist up through year-end. The unemployment rate is poised to drop from 4.6% in the third quarter to 4.3% in the fourth quarter amid ongoing improvement in the employment market.

Corporate Recruitment Trends

As was the case in the second quarter, it appears that Hong Kong's economy is continuing to mount a recovery amid a scenario where cases of COVID-19 have subsided within the special administrative region due to its successful implementation of stringent border measures. The number of job vacancies has consequently remained firm, resulting in increasing appetite for recruitment even among Japanese multinationals in Hong Kong. Restaurant chains and employers in the amusement industry in particular have been seeking recruitment services with the aim of actively increasing their headcounts.

Meanwhile, the recruitment market was more active during the third quarter of this year than was the case in the third quarter of the previous year amid a situation this year of a rising number of job openings made available for the purpose of filling positions that have become vacant amid a recent tendency among Hong Kong residents to relocate abroad. Whereas Hong Kong's job market normally encounters a lull in the fourth quarter, it is likely to become even more robust in the wake of the bonus season during the first quarter of 2022. Also, employers are likely increase their recruitment of employees hired to address needs with respect to investment undertaken in critical areas of business growth as the economy stages a recovery.

Candidate Trends

Hong Kong's recruitment market was seen generally shifting back to that of a seller's market during the third quarter amid an increase in the number of professionals seeking career change, as was the case in the second quarter as well. Japanese candidates residing in Hong Kong in particular have been in increasingly short supply amid a lull in moves among Japanese nationals to seek employment in the third quarter, despite the presence of job-seeking activity among Japanese nationals during the second quarter.

No. of job vacancies

107% of 2020 Q2

108% of 2021 Q1



Jannet Cheung
Managing Director
JAC Recruitment
Hong Kong



Recruitment trends among major chaebol conglomerates strong during the third quarter, despite lower number of job vacancies relative to the previous quarter

Meanwhile, the OECD upwardly revised its GDP growth forecast to 4.0%, according to the OECD Economic Outlook Interim Report released on September 22. When it comes to financial results of the nation's major chaebol conglomerates, Samsung Electronics and LG Electronics both posted record highs in the second quarter, and Hyundai Motor also posted increases in both sales and profits. Samsung Electronics has also released plans for substantial investment amounting to KRW 240 (approx. JPY 22.8 trillion) over the next three years, earmarked for areas that include semiconductors, biotechnology, next-generation telecommunications, and endeavours related to the Fourth Industrial Revolution. On the other hand, the nation's economy is subject to mounting concerns domestically amid a scenario of surging consumer prices with the nation's consumer price index (CPI) having increased year-on-year by 2.6% in July and again in August, and by 2.5% in September.

Corporate Recruitment Trends

In the third quarter of 2021, there were 12% fewer job vacancies than in the second quarter but 47% more than in the third quarter of the previous year. The prevailing scenario of fewer job vacancies on a quarterly basis but more on a year-on-year basis is attributable to a situation where the semiconductor realm achieved particularly strong performance with Japanese suppliers having benefited from an increase in South Korean exports of semiconductors, petrochemicals, wireless devices and other such products as COVID-19 continued to spread.

Whereas the percentage of the South Korea's population inoculated with a first dose of the COVID-19 vaccine has been climbing since autumn, it is still hard to determine the extent to which corporate recruitment trends will be affected by upcoming implementation of a "living with COVID-19" approach where people gradually return to normal daily life most likely beginning in November.

Candidate Trends

Despite a year-on-year increase in the number of employment vacancies in the third quarter, job seekers have been slow to take action in terms of engaging in efforts to find new employment.

Now that the authorities are granting exemptions to quarantine requirements upon entry to South Korea under certain conditions, there has been a tendency among Korean residents of Japan to seek jobs in search of employment or career change in South Korea for the purpose of returning to their home country. There has also been an increase in the number of professionals who are hunting for jobs or seeking change of employment in South Korea online while still employed by companies located in Japan.

No. of job vacancies
147% of 2020 Q2
88% of 2021 Q1



Yuichiro Tsuchiyama
Managing Director
JAC Recruitment
Korea



India

Corporate recruitment activity intensifying since June with second wave of COVID-19 subsiding

Since July, India has been encountering a rebound in automobile sales, which underpin its economy, amid a scenario where a second wave of COVID-19 has been gradually tapering off. Whereas the nation had been experiencing more than 400,000 daily cases of COVID-19 during its second wave in May 2021, restrictions imposed against going out have since been lifted and economic activity is otherwise returning to normal with the number of people becoming infected having dropped sharply to around 40,000 daily cases since July.

On the other hand, the India's economy began to encounter adverse effects of the semiconductor shortage in September, which has given rise to concerns of a lull in the nation's return to economic vitality.

Corporate Recruitment Trends

Many corporate recruitment drives have been put on hold amid a situation where India's economic activity seized up yet again due to the nation's second wave of COVID-19 combined with a scenario where some 80% of its Japanese residents who work in India temporarily returned to their home country amid collapse of India's medical system.

Employers particularly in the manufacturing sector have been resuming their recruitment activities since July when the number of new COVID-19 cases began to subside. Among such employers, there has been a conspicuous tendency to redouble efforts to hire candidates for positions in purchasing, human resources, and accounting.

Moreover, the recruitment market throughout the third quarter has been rebounding nearly to where it stood prior to the outbreak of COVID-19. For instance, accounting consultancies, service-related firms and other such employers have started to intensify their recruitment efforts now that India is beginning to encounter a gradual return of the Japanese nationals who went back to their home country.

Candidate Trends

Many candidates had temporarily put their job-search efforts in India on hold due to the increasing number of new cases of COVID-19 beginning in April. However, the number of candidates aiming to work in India over the medium to long term has been increasing since June when the number of new COVID-19 cases began to subside. Many candidates seeking employment in India have clear objectives in mind, particularly in terms of their desire to immerse themselves in situations where they are able to use the English language and in environments subject to substantial economic growth. Whereas such candidates had previously curbed their efforts to find new jobs due to the pandemic, an increasing number of such professionals are now resuming their job searches after having been vaccinated.

Some job-seekers have been concurrently pursuing multiple employment options as companies intensify their recruitment efforts. Meanwhile, companies undertaking recruitment are being called on to provide candidates with clear explanations encompassing details such as strengths and appeal of the employer as well as the employer's expectations of the candidate.

No. of job vacancies

167% of 2020 Q2

214% of 2021 Q1



Kazuo Komaki
Managing Director
JAC Recruitment
India

Appetite for recruitment undiminished among employers seeking global talent for positions in next-generation automobile and environment-related fields, despite decrease in number of job vacancies

Cases of COVID-19 in Japan increased to more than 20,000 new cases per day in August, but subsequently decreased sharply to the point where the number had dropped below 2,000 per day by the end of September.

Meanwhile, the Japanese government has conveyed somewhat bearish business sentiment in stating that the nation's economy is "picking up but at a slower tempo" in its monthly assessment of overall business conditions for September. Nevertheless, business conditions seem poised for recovery given likely recovery of the domestic services industry and food services industry amid moves by authorities to lift the nation's state of emergency declaration on the first of October along with a significant increase in the value of the nation's exports in August of 26% relative to the previous year.

Corporate Recruitment Trends

Japan's nationwide ratio of job offers to applicants for August 2021 was 1.14 applicants per job offer, which although a small increase constitutes an upward trajectory.

Meanwhile, appetite for hiring among respective employers does not seem to be waning despite a situation where fewer job vacancies for positions involving global operations were posted by Japanese companies relative to the number posted over the months April to June at the outset of the Japanese fiscal year during which time major companies mainly in the manufacturing sector had announced aggressive plans for mid-career recruitment. Areas of expertise notably underlying these job vacancies include CASE (connected, autonomous, shared and electric) with respect to next-generation automobiles, green technologies and decarbonization, supply chains, and corporate governance.

In CASE-related fields, employers have been struggling to hire candidates because they seek candidates equipped with foreign-language proficiency in addition to professional expertise, given that such employers conduct a lot of business that entails coordination with companies and other entities in markets such as China, Europe and North America.

With respect to companies serving the European market, which stands at the forefront of decarbonization, there have been many job vacancies for sales positions that involve actively marketing such employers' technologies. On the other hand, among employers harbouring concerns regarding business continuity amid a situation where the COVID-19 pandemic has prompted authorities to impose restrictions on movements of people and goods, there has been interest in hiring professionals equipped to establish new purchasing and supply routes, and who are furthermore capable of helping to develop systems tailored to maintaining governance practices at overseas business locations lacking Japanese nationals.

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.

During the July to September quarter, the number of new job seekers in Japan (registered professionals with overseas business experience) was 90% lower than in the previous quarter but was substantially higher year-on-year at 145% that of the third quarter of 2020. This comes amid a situation where efforts of job-seekers in the employment market are seemingly returning to almost normal levels after having subsided previously due to the COVID-19 pandemic.

Meanwhile, as corporate post-pandemic trajectories gradually become more apparent among respective companies, it is becoming increasingly critical that employers seek to retain key personnel equipped with overseas experience and accordingly prevent outflow of such talent, particularly now that professionals are beginning to consider career-change options upon realizing that their prevailing career paths do not align with their aspirations.

At any rate, employers are encountering a recruitment market characterized by a conspicuous tendency among job-seekers to continue showing discretion when it comes to making career moves, along with a situation where 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 whilst offering 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 vacancies
97% of 2020 Q2
87% 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.

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