Good times for job seekers

Multiple offers and higher starting pay are among perks of best ever job market

► Melissa Sim

This year has been a good one for the weary job seeker, as the employment market finally bore fruit.

According to the labour report released by the Ministry of Manpower on Dec 15, 43,000 jobs – mainly in the services and manufacturing industries – were created from July to September this year. This far outstripped the figure of 29,000 for the same period last year.

This brought the total number of new jobs to 124,500 for the first nine months of the year – the highest since the Government started compiling figures in the late 1970s. By comparison, just 113,300 jobs were created in the whole of last year.

Recruiters, HR consultants and job placement agencies enjoyed rich pickings, seeing an increase in requests, general activity and, for some, more revenue.

Recruiters, in particular, have been especially active in tertiary institutions and polytechnics, trying to grab fresh graduates as soon as, or sometimes even before, they enter the job market.

Singapore Management University reported that 90 different career talks were conducted there this year by various companies, compared with 75 last year.

Both Ngee Ann Polytechnic (NP) and Singapore Polytechnic said their online career portals saw a jump in the number of job vacancies advertised.

For example, from May to December last year there were 1,000 job vacancies posted on the NP site. This year, there were 7,400, many of them in the fields of accounting, aviation, banking and manufacturing.

Two commercial online job portals, JobStreet.com and JobsFactory, also saw similar increases. At JobStreet.com, the number of advertisements increased by about 20 to 30 per cent from last year. JobsFactory posted 10,000 vacancies in the final quarter of this year, compared with just 4,000 in the second quarter.

Mr Lim Der Shing, director of JobsFactory, said the seven-year-old company’s revenue was at an all-time high this year and had increased by 60 per cent from last year.

He added: “We are projecting a 50 per cent increase in revenue next year as the economy is still very bullish.”

The positive outlook was echoed by human resource consultants here.

Mr David Ang, executive director of the Singapore Human Resources Institute, said that between the second quarter and the third quarter, requests for placement services from companies went up by 25 to 35 per cent.

“The fourth quarter should equal or exceed the third because of the sales and services needed over the Christmas period. And moving forward, with the construction of the integrated resorts, there should be even more openings and requests from companies,” he added.

The rosy job market naturally bodes well for job seekers, too.

Mr Jagjit Gill, senior manager for operations at HR consultancy Kelly Services, said companies have had to make sign-on bonuses more attractive this year and also increase wages to attract and retain talent.

He said about 50 to 60 per cent of the client base offering jobs this year gave starting pay that was 3 to 5 per cent higher.

“We find that when we offer a candidate a job, they often have counter offers. It’s indeed a very good time for the job seeker,” he said.