

# **Singapore Jobs Market 2020**



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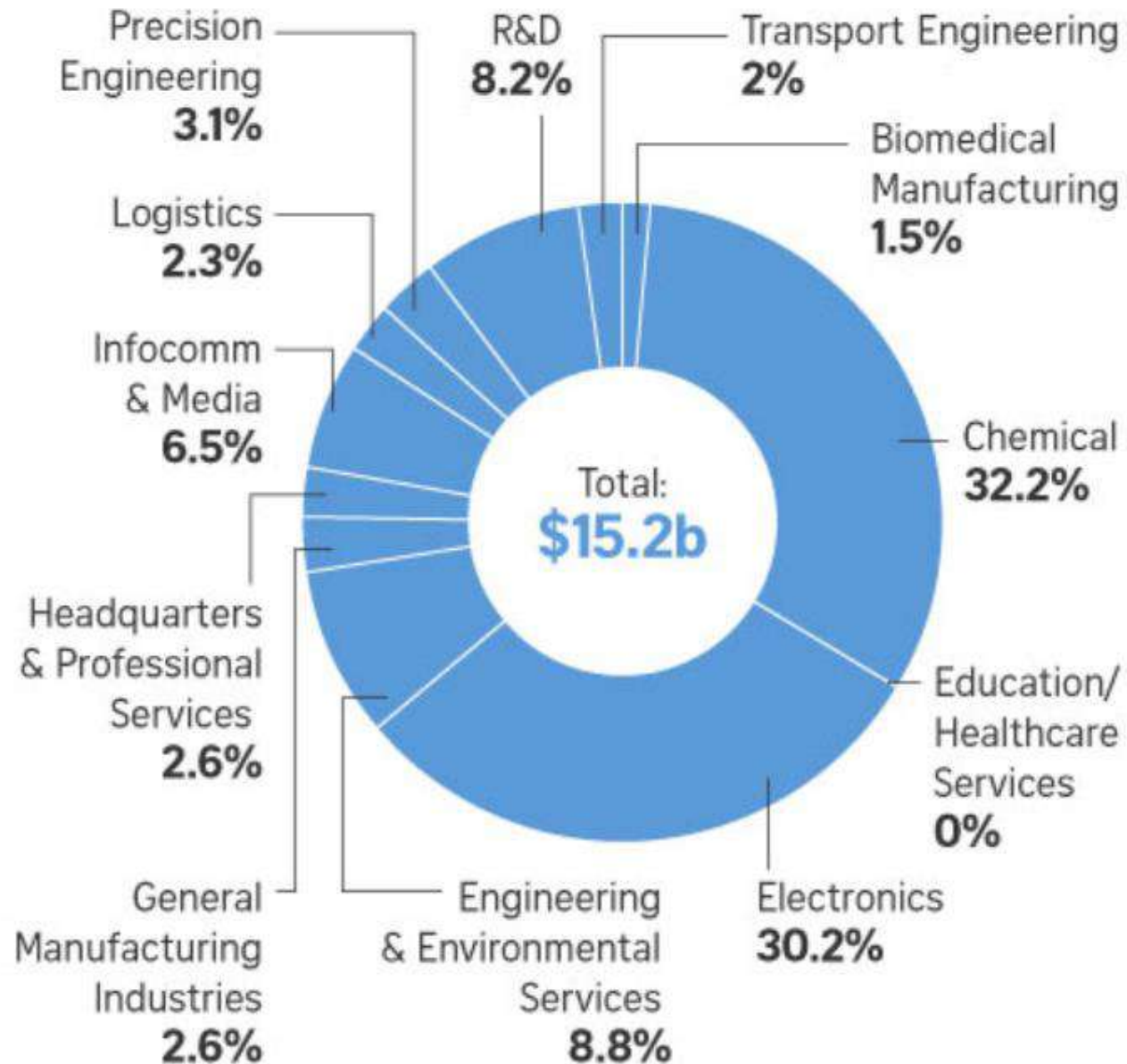
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# Big jump in investments last year set to create 32,000 jobs in Singapore



## FIXED ASSET INVESTMENT COMMITMENTS BY INDUSTRY (2019)



- Large manufacturing investments from semiconductor as well as energy and chemical companies were key to the surge in investments last year.
- Technology firm Micron expanded its presence here with a multibillion-dollar investment, while gas giant Linde pumped in \$1.9 billion to quadruple its footprint by 2023.
- The \$15.2 billion worth of investment commitments - The electronics industry accounted for some 28.4 per cent of investments.
- When fully implemented, the projects will create 32,814 jobs, almost double the forecast of 16,000 to 18,000 positions.
- Close to half of these jobs will be in the digital economy, and around 60 per cent to 70 per cent will be jobs for professionals, managers, executives and technicians (PMETs)

# Job Market 2020 Singapore

## MOVE TOWARD ADVANCED MANUFACTURING

- Singapore's medical device manufacturing industry is expected to continue growing, owing to increasing healthcare demands and increased government expenditure
- Medical device players will move into advanced manufacturing practices, driven by the S\$19 billion budget from the country's Research, Innovation and Enterprise (RIE) 2020 plan - embarking on rigorous upskilling and training to remain relevant in an increasingly competitive market.

## FLEXIBLE RECRUITMENT SOLUTIONS GAIN MOMENTUM

- Most organisations will continue reductions in budgets and new permanent hires.
- Organisations across industries will continue to be disrupted by automation and digital transformation, pushing up the availability of project-based work.
- More businesses to consider flexible recruitment solutions (contracting or temporary employees), as a lower risk solution to meet project and hiring demands.
- Candidates are becoming more interested contract pathways to gain experience in multiple industries and exciting technology-driven projects.

## E-PAYMENTS TAKE OFF

- Rapid entry of new Fintech players, particularly within the payments and cards space have disrupted the consumer banking ecosystem. New products and services at lower fees and interest rates coupled with higher efficiency (from cutting down of value chains) have forced conventional banks to rethink their customer loyalty strategies.
- As a result, we foresee a high demand for strategic or forward-thinking candidates with expertise in product development and innovation in 2020. This trend will to remain a leading fintech innovator with progressive regulations and state of art infrastructure.
- The MAS (Monetary Authority of Singapore) unveiling of digital banking licenses to include non-banking players has also created more opportunities for candidates to move out of traditional banking roles into positions that require them to be innovative and adopt a solution-driven mindset.

## RENEWED FOCUS ON ENHANCING CUSTOMER EXPERIENCE

- There will be an increased focus on enhancing the user experience through improvements and optimisation of interfaces, created a higher demand for candidates with newer JavaScript frameworks like Angular, React, and Ember.
- There are growing demands for professionals specialising in user experience as more companies set up innovation-focused teams and hubs.
- Niche designers in the UI/UX space are being increasingly headhunted to help such business units flourish, accompanied by generous salaries and bonuses, particularly in the financial services sector.

# SOFTWARE ENGINEERING WILL BE THE NEED OF THE HOUR

- AI and ML (machine learning) technologies will continue to be leveraged by companies implementing automation into their functions. As a result, the demand for backend developers with expertise in various programming languages will continue to rise in 2020.
- Containerisation tools like Docker and Kubernetes are also fast becoming a necessity as more businesses look towards microservice architectures to scale their applications.
- Talent War in Cloud infrastructure will continue  
(software engineers with experience developing and deploying applications on either private clouds or main players such as AWS, GCP, Microsoft Azure)



## SUPPLY CHAINS OPERATIONS WILL CENTRALISE INTO “HUB” MODEL

- Supply chain operations are showing a trend towards a creating centralised teams in either the company’s headquarters or in countries with lower operating cost countries.
- This could benefit Singapore as an increasing amount of MNCs have their head office in the island city. However, employers are unlikely to offer high increments on offers for lateral moves for this reason, meaning candidates should think carefully about their next move and focus on gaining cross-functional or cross-category experience. They would also benefit for ensuring they find the right culture fit in their new company, rather than chasing significant salary increments alone.

## CLOUD ENGINEERING AND DEV-OPS WILL ATTRACT PREMIUM OFFERS

- As infrastructure evolves and the usage of virtualized technical environments, there will be a higher demand for candidates with cloud engineering skills and technical cloud certifications in 2020. Candidates with such skills tend to be mobile across industries and will likely have multiple options available to them when considering new opportunities
- Increase use of automation and scripting skills - promote the usage of Dev-Ops technologies such as containerization and monitoring tools. - Infrastructure operations and development teams will now work more closely and with Agile methodology for efficiency.
- The challenge for system engineers who want to stay relevant is increasingly clear – pick up basic scripting skills such as Python, Bash and Shell, or be limited to traditional system technologies.

# TRANSFORMATION AND AUTOMATION

- Organisations will continue to go through the process of transformation and automation in 2020, resulting in both the restructuring and transferring of roles, as well as the creation of new job titles. Back office duties may become more prone to offshoring or automation.
- Companies will likely step up their efforts to hire people with cross-functional skills sets, or who can demonstrate a willingness to adapt and reskill. Project management skills will continue to be in demand for their relevance in coordinating, leading and ensuring smooth transformation and knowledge transfer.
- Back office operational roles may be transferred overseas, key positions will remain in Singapore and act as a bridge between the regional head office and support teams based in lower-cost locations.

# DEMAND FOR DIGITAL COMMUNICATIONS WILL CONTINUE

- Companies will continue their focus on acquiring digital marketing talent to keep pace with the industry-wide digital transformation.
- Candidates from conventional marketing roles are expected to have a strong understanding of running end to end digital marketing campaigns as marketing and digital skills converge with overall communication strategy skills.
- This will affect candidate pools due to its mismatch with the current-day skillsets of traditional public relations professionals.

# DATA & ANALYTICS WILL GO HYBRID

- Organisations see the value in big data, the need for real-time analytics and subsequent demand for data engineers will continue to rise.

We expect to see a new breed of hybrid roles that combine data knowledge with traditional functions.

- Examples include business intelligence/analyst positions that merge insights, analytics and marketing functions; or data science evangelist positions that require a blend of data science know-how and a strong consulting experience to obtain the buy-in of various stakeholders.