

Labour Market Conditions in the Financial Services Sector

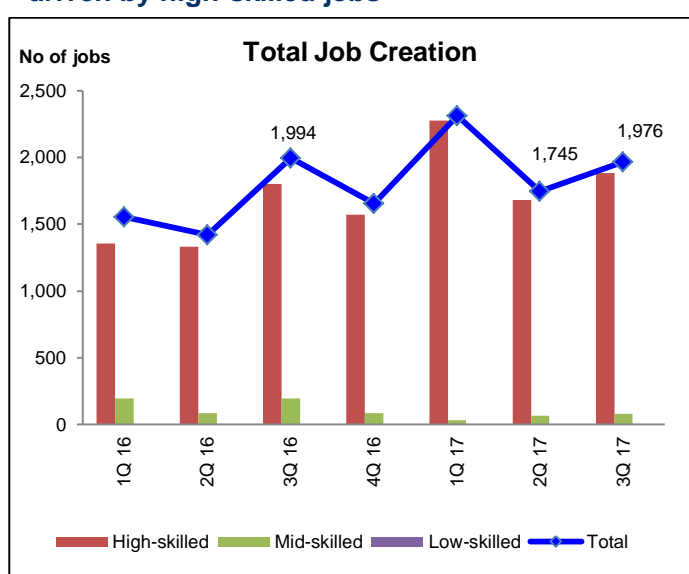
Key Highlights:

As at **end-3Q 2017**, total **employment** in the financial services sector, covering banking institutions, development financial institutions and insurance companies/Takaful operators, stood at 165,053 persons.

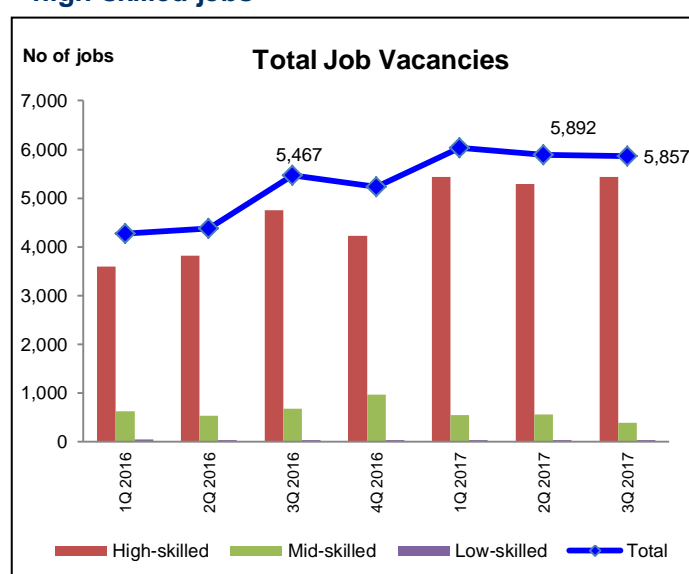
Key developments in **3Q2017** were:

1. Job opportunities remain ample, with sizeable new jobs being created (1,976 jobs) and large job vacancies in the sector (5,857 jobs), driven mainly by high-skilled jobs^{1/}.
2. Sustainable high number of new hires (7,208 persons) continued to exceed separations (6,752 persons), indicating positive hiring appetite within the sector.
3. Layoffs remained low at 391 persons as the bulk of job separations were due to quits and resignations (77.8% of total separations).

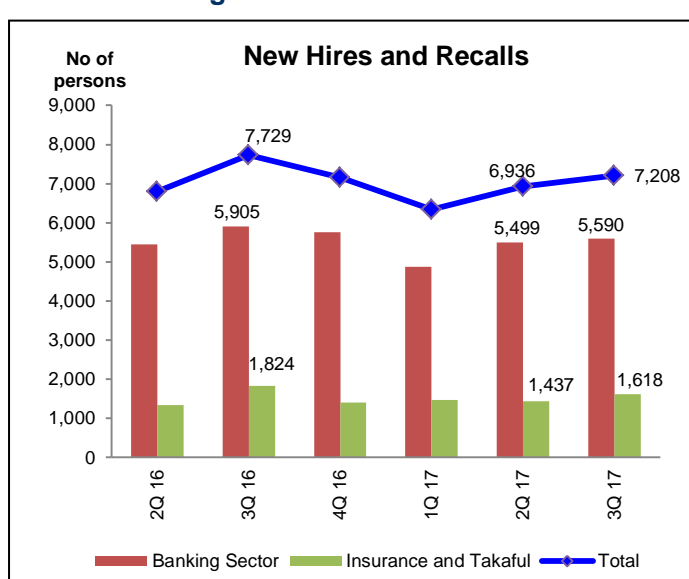
Sizeable new jobs created, and continued to be driven by high-skilled jobs



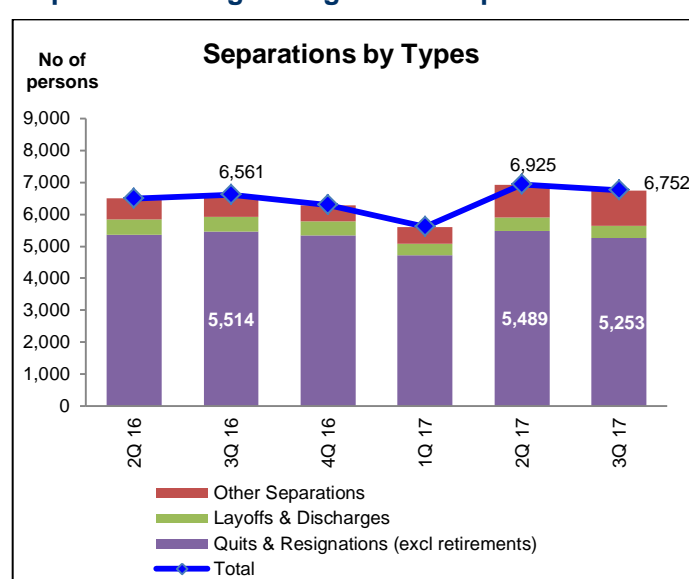
Large number of job vacancies, particularly in high-skilled jobs



Sustained high number of new hires and recalls in both banking and insurance/Takaful



Low layoffs and discharges as quits/resignations represented largest segment of separations



^{1/} High-skilled refers to managers, professionals, technicians and associate professionals involved in formulating, planning, organising and executing policies, conducting research and applying scientific methods. Mid-skilled refers to those involved in compiling and maintaining records or transactions and related activities. Low-skilled refers to those performing general and miscellaneous functions such as drivers, telephone operators, office assistants and security guards.