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No worries, lots of jobs

Slower economic growth will not lower demand for workers: Expert

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While Singapore is headed for slower economic growth this year, there are no signs of a fall in demand for jobs.

Sectors such as banking and finance, construction and tourism will still be hiring even as market analysts predict a global economic slowdown this year, said Mr Samuel Sung, chairman of regional online recruitment network JobsDB.com.

"Construction work is still going on and when that is over, you still need people in the hospitality sector to manage these buildings," he said.

Companies and businesses are still upbeat about the demand for goods and services, said Mr Sung, who flew in from Hong Kong to facilitate the first JobsDB career fair in Singapore.

The three-day fair, which ends tomorrow, expects a turnout of 100,000 job seekers for 3,000 jobs from more than 200 companies.

Besides the demand for people in the services sector, the banking and finance sector is also on the lookout for talent.

There has been a pronounced growth in the finance industry in the last 18 months, said Ms Euleen Goh, a council member of the Institute of Banking and Finance. "The rate of growth can be sustainable and as the rest of Asia continues to develop. Singapore has set itself up as a very

efficient location for servicing countries in broader Asia.

"That growth means the financial industry requires people, because the financial industry is all about people. We need to grow that pool in line with the growth of the industry."

Companies in Asia will not be expanding as aggressively as it did last year, said Mr Lester Gray, Asia-Pacific chief executive officer of Schroder Investment Management and chairman of the Investment Management Association of Singapore.

"But at this stage, it doesn't look like the setback is significant enough to derail the growth plans of most companies."

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