

Cooper Fitch



GULF EMPLOYMENT INDEX

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ANNUAL EMPLOYMENT MARKET REVIEW

GULF EMPLOYMENT INDEX

Q4 2021 VS Q3 2021



Founder & CEO
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ABOUT COOPER FITCH

Cooper Fitch is a professional services company on all matters people-related, we have been providing market and data insights and consulting services to better facilitate employee attraction and retention to help our clients build better talent density since 1997.

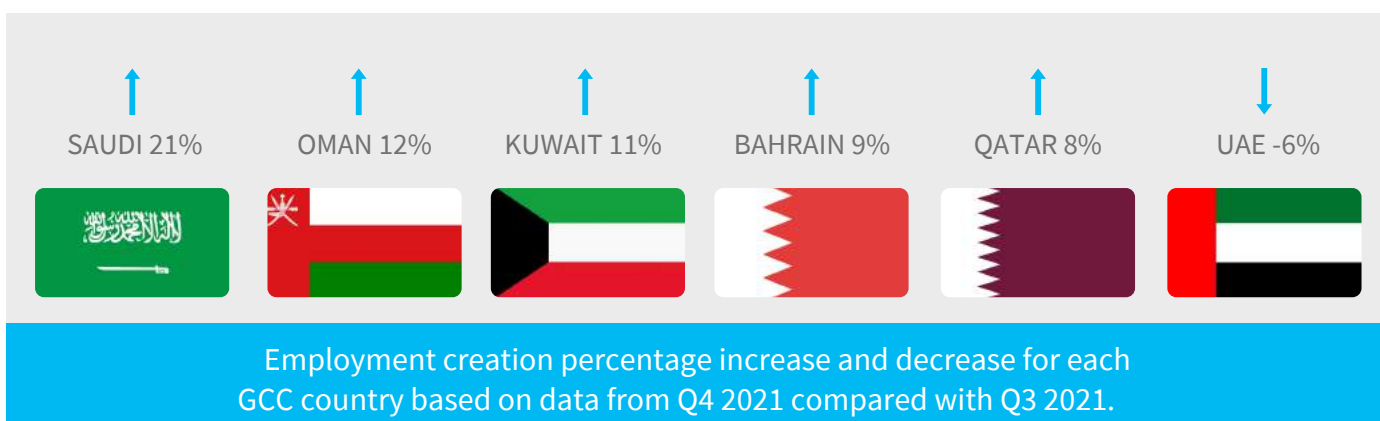
Services

Executive Search
RPO
HR Advisory

The Gulf Employment Index monitors new job activity and employment trends across the Gulf. Our report measures new job activity for quarter four (4) and how it compares to quarter three (3) 2021. It is important to note that the Gulf economy looks to have fully recovered in H2 of 2021, back to pre Covid-19 levels. This was significantly helped by oil prices rising and production increasing, travel restrictions easing and in turn job opportunities growing. We saw the most significant employment increases last quarter in the Saudi Arabian employment market with an increase of ~21% followed by Oman (~12%) and then Kuwait (~11%).

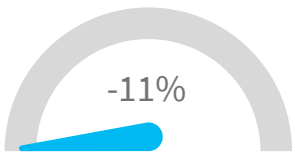
Economic indicators look positive, with the IMF, forecasting the economic recovery for the Middle East to accelerate to 4.4% in 2022, after initial estimates of 3% were revised. At the current levels of job creation, we may see the employment market reflecting or even outperforming these economic predictions. We have seen the highest increase in hiring in Q4 2021 in real estate, public sector, software development, cyber security and sales and marketing markets with other significant increases within HR, banking and digital.

Quarter 4 2021, has shown a stabilisation of job creation in the Gulf with an overall increase of ~2% on the previous quarter. When comparing last quarter to the same quarter last year we saw a ~40% increase, which was predominantly driven by a significant recovery in the UAE and Saudi. Last quarter numbers were not seasonally adjusted for the holiday period so we expect the 2% to increase to high single digit increase for quarter 1 2022.

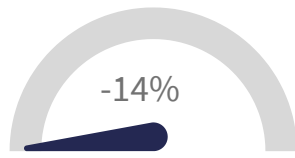


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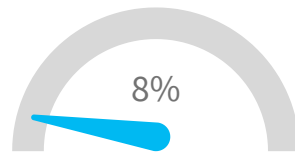
Q4 2021 VS Q3 2021



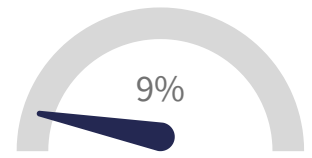
SUPPLY CHAIN



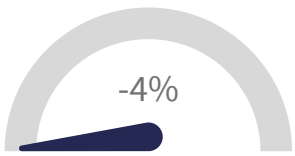
MANUFACTURING



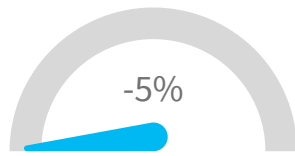
LEGAL IN-HOUSE



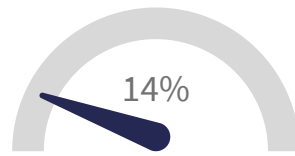
LEGAL PRIVATE PRACTICE



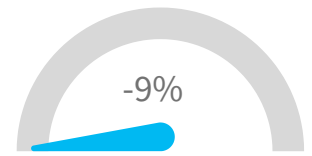
SENIOR FINANCE



FINANCE



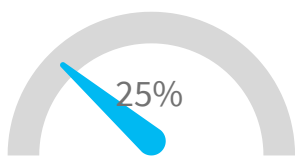
BANKING



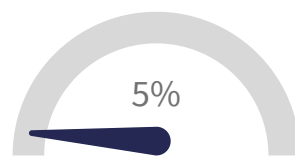
INVESTMENT

In the Gulf we have seen the highest increases across the jobs markets, particularly within real estate, public sector, software, cyber, sales and marketing with other slight increases within markets such as HR, banking and digital. Software and cyber jobs markets showed the highest increase in job creation in Q4 2021 over Q3 at 38% and 29% followed by sales and marketing at a 26% increase and public sector at 25%.

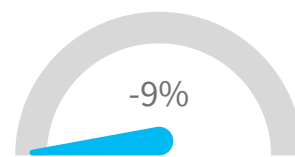
There have been slight decreases worth noting that would reflect the employment market at the end of quarter 4 2021. Investment, manufacturing, supply chain, senior finance and strategy all saw a reduction in job creation in the final quarter of the year, however, this was after an overall significant increase in Q3 in all job markets.



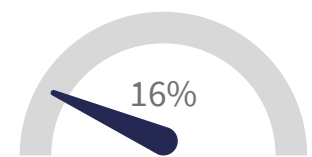
PUBLIC SECTOR



ADVISORY



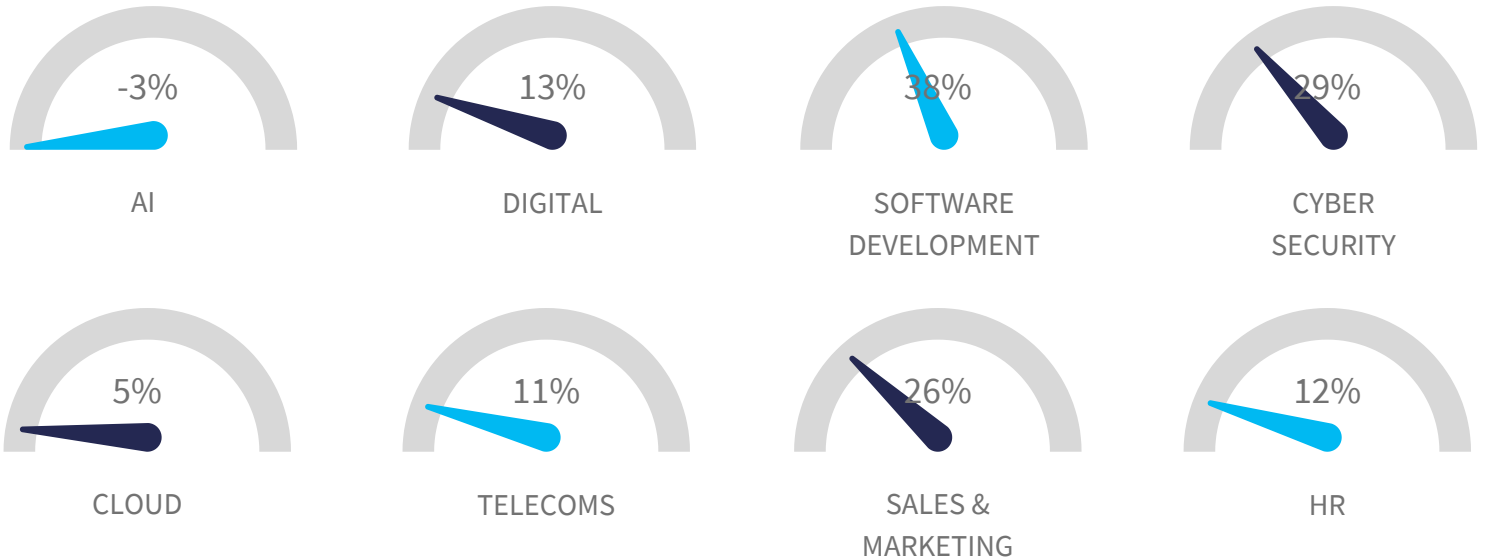
STRATEGY



REAL ESTATE

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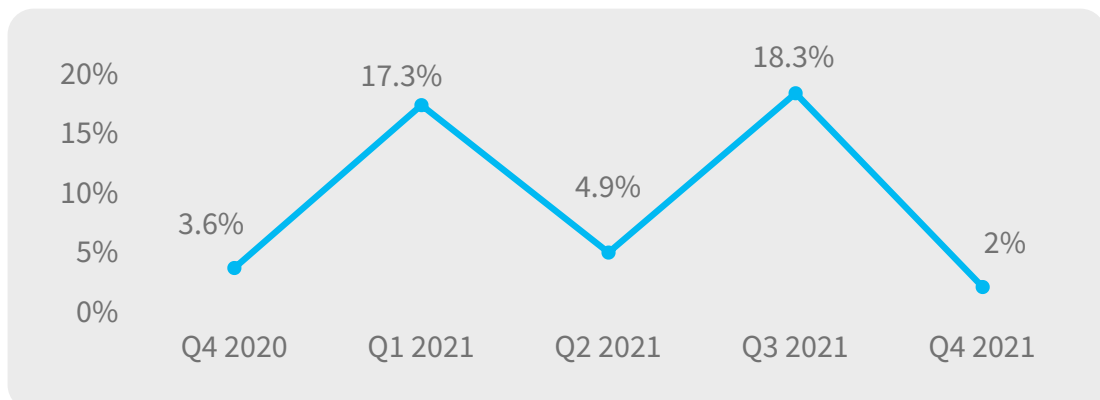
Q4 2021 VS Q3 2021



QUARTER ON QUARTER REVIEW

For the quarter-on-quarter review, we take the total number of jobs from our data for each quarter and work out the cumulative increase or decrease. In Q3 2021 we saw an 18.3% increase in job creation across the GCC however in Q4 we have only seen a slight increase of ~2% which we believe was reflective of the market during the holiday period.

The GCC looks set for a positive employment year in 2022 with each country focused on delivering against their medium and long term strategies around job creation. We are forecasting high single digit growth across each of the Gulf countries for the year ahead.





Cooper Fitch

RESEARCH METHODOLOGY

The Cooper Fitch Gulf employment index reviews the number of new employment opportunities across the GCC, with a particular focus on the change in the number of new jobs in the market across the region based on Cooper Fitch's own market knowledge. The data compares quarter three of 2021 and quarter four 2021 (July-September 2021 vs October-December 2021)

Cooper Fitch is the largest privately owned search and HR advisory firm in the region and was established in the Gulf in 1997. We hope you find our report insightful and if you would like to ask us further questions please feel free to contact Emily Bates in the CEO's office of Cooper Fitch at ebates@cooperfitch.ae