

Cooper Fitch



# GULF EMPLOYMENT INDEX

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QUARTERLY EMPLOYMENT MARKET REVIEW  
QUARTER ONE 2022

# GULF EMPLOYMENT INDEX

## Q1 2022 vs Q4 2021



Founder & CEO, Trefor Murphy

### 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

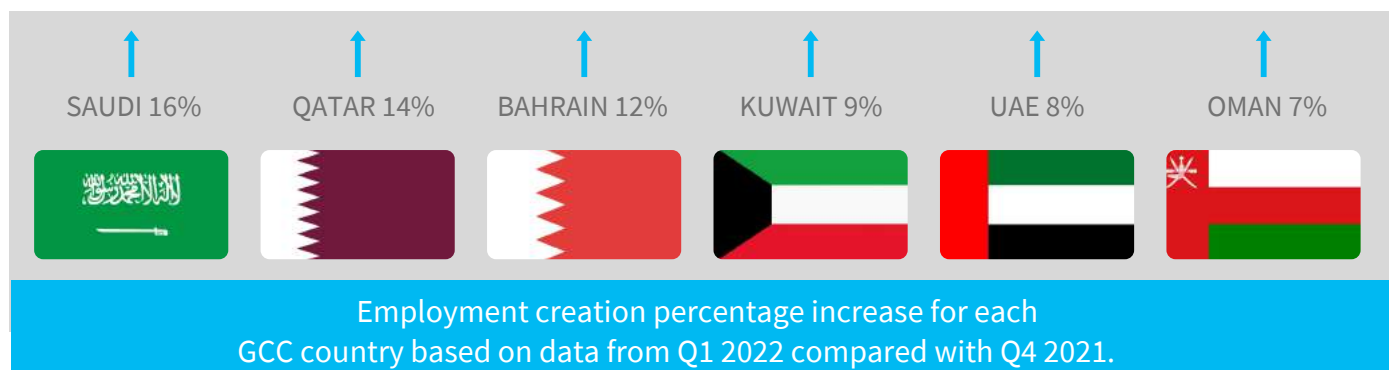
- Executive Search
- RPO
- HR Advisory

Quarter one of 2022 has seen considerable changes to Covid restrictions, with lots of countries removing the need for Covid testing on departure allowing for easier movement across the Gulf and business returning to normality. Dubai Expo 2020 proved to be a success with over 20 million visitors attending the world's greatest show which in turn has promoted not only Dubai but the entire Gulf as both a business and tourist hub. As one remarkable project closes, another one has just begun in Saudi Arabia with the NEOM TROJENA project, it will be the first of its kind in the GCC. In addition to this Saudi Arabia has officially opened an airport in ALUla allowing easy international travel. Oman, Bahrain, Kuwait, and Qatar are all seeing economic improvements this year with Bahrain driving its tourism agenda with the aim of attracting 14 million visitors to the country by 2026.

Advisory firms are busier this quarter with a 14% increase in jobs on last quarter due to it being the start of the year and that there is a higher amount of spending coming from the public sector across advisory, consulting, and strategy. The public sector has increased its investment across multiple industries which has led to an all-time high in hiring across government entities with a 9% increase in jobs in Q1 2022 compared to Q4 2021. This increase, however, is causing talent retention issues for the private sector which we found in our recent GCC CEO Report where 40% of leaders in the GCC said their biggest challenge this year was retaining and attracting talent. In addition to public sector hiring

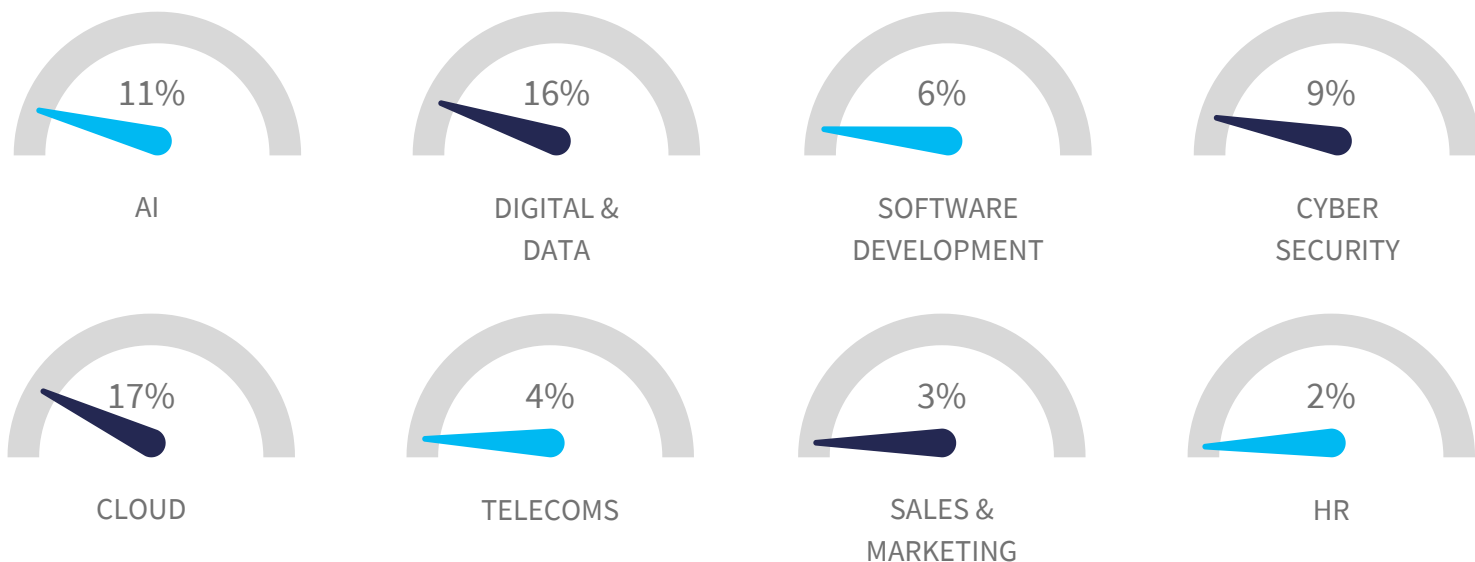
we are seeing a growth in the number of ESG positions being created across the region as well as roles related to digital transformation. Notably, the real estate sector is showing strong growth when it comes to job numbers in Q1 2020, this is due to high development and construction activity in Saudi Arabia and other GCC countries.

Cloud skill sets are highly sought-after in Saudi Arabia however, we have seen a 17% increase in the number of jobs this quarter across the entire Gulf which has been significantly contributed to by sales roles within cloud. Saudi Arabia are making further positive movements towards a more inclusive and diverse environment for both nationals and expatriates. The GCC sales and marketing sector has seen the impact of digital transformation with an increase in digital marketing roles as organisations look to promote their business through social media, web and other digital platforms along with demand for communications and PR roles in the Kingdom's public sector to keep up with the pace of recovery.



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Over the last few years we have seen a demand for cyber security roles with an increase of 9% in jobs in Q1 this year which will continue due to the upcoming football World Cup in Qatar and the rapid development of smart cities in Saudi Arabia. There is a big push for software engineers for in-house teams as many businesses are reaching the next stage of their tech maturity model where they are no longer relying on external firms for their development needs but instead on in-house teams.

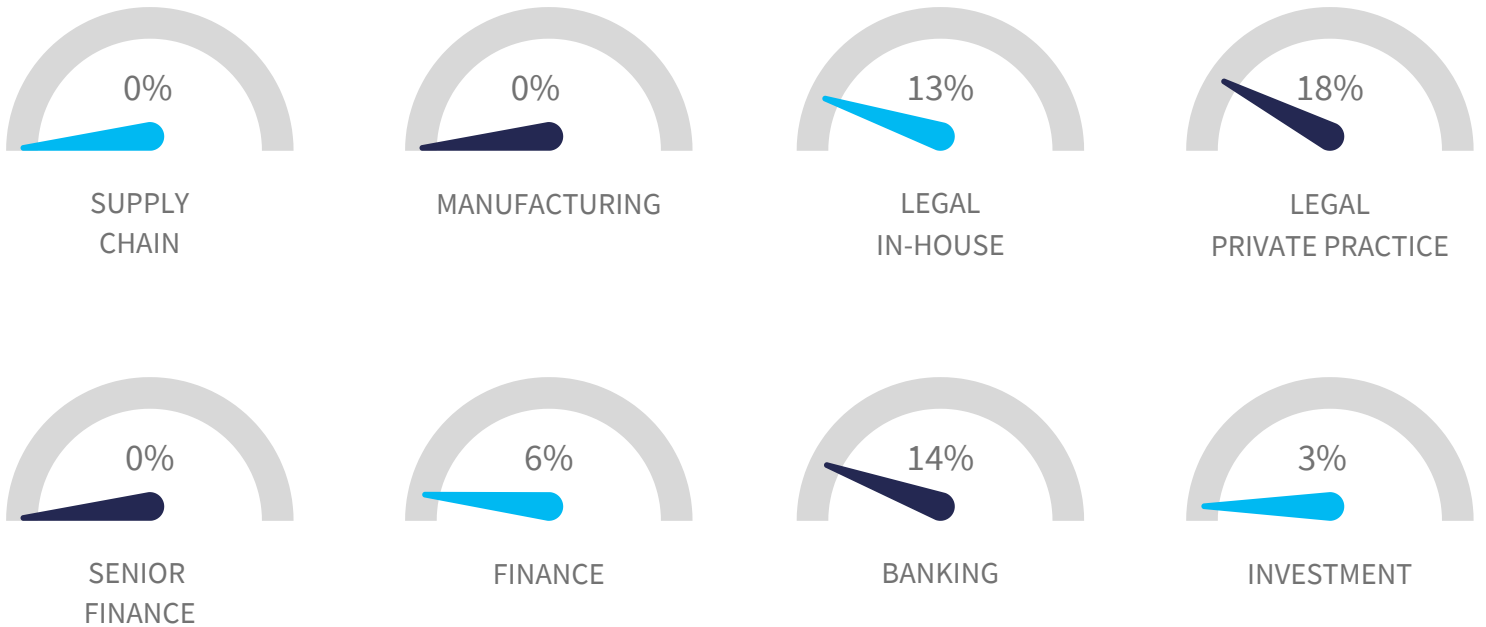
We have seen even more growth in M&A activity which is having an impact on the legal sector with an increase in demand for corporate M&A lawyers as firms continue to strengthen their corporate teams. Due to salary increases at the end of Q4 2021 newly qualified associates are now being paid higher than ever before, this will be the biggest cost increase for firms as they look to ensure they can retain the best junior talent. We saw jobs in the private practice increase by 18% this quarter and in-house by 13% which is a significant increase for the start of the year for the legal sector.

A high number of IPOs are being conducted in the region, we predict this to be the case for the remainder of the year which will have a positive impact on hiring in the public sector. Investment management job creation in Q1 was 3% higher compared with Q4 2021 and we expect this number to grow throughout the course of the year especially with the contributions from IPO's and public sector spending. We have seen promising numbers from the banking sector in quarter one with a 14% increase in job activity compared to the last quarter. We expect this to continue this year as a number of banks in the region have made announcements regarding a huge increase in hiring.



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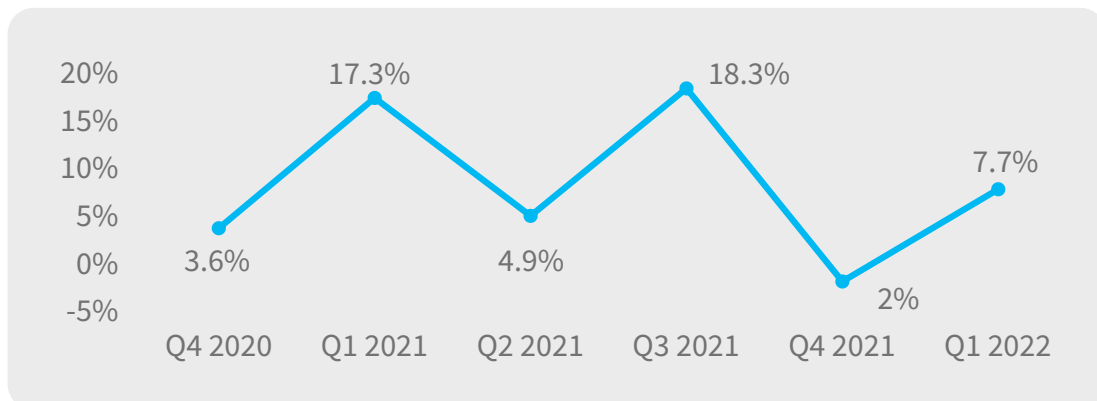
## Q1 2022 vs Q4 2021



## 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 Q4 2021 we saw only a slight increase which we believe was reflective of the market during the holiday period. In Q1 2022 we have seen a 7.7% increase in job creation across the GCC which has been contributed to significantly by the public sector, legal, banking, advisory and strategy markets.

The GCC looks set for a very 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 four of 2021 and quarter one 2022 (October-December 2021 vs January-March 2022)

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](mailto:ebates@cooperfitch.ae)