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Job opportunities surge more than 100pc: Dept

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JOB opportunities surged more than 100 per cent last week, reflecting an upswing of economic activities in the country.

There were 3,963 job vacancies reported in the week ending September 23, an increase of 152.6 per cent from the previous week's 1,569 jobs.

This has brought the total vacancies reported by employers to Manpower Department between January and September 23 this year to 92,933 jobs.

According to the weekly Labour Market Report released by Human Resources Ministry in Kuala Lumpur yesterday, the number of job vacancies are expected to be bigger as it is not compulsory for employers to report them to the ministry.

Employers can opt to advertise their vacancies in the newspapers, the online recruitment agencies or in their own websites.

Abundant job opportunities in the labour market point to the positive economic performance, against the 10.3 per cent year-on-year expansion of gross domestic product in the first half.

Another cheer to the workers and employers when the Government expects a surplus budget for next year, which may see no new taxes or rise in existing ones for both consumers and businesses.

Prime Minister Datuk Seri Dr Mahathir Mohamad on Tuesday, had said that the economy had performed very well and the Government has earned sufficient money to allow it to have a surplus budget.

The report found that more job-seekers registered with the Manpower Department last week. Some 13.9 per cent of 2,628 job-seekers were those who already have jobs.

Retrenchment reported by employers, meanwhile, has registered an increase last week with workers in the financial sector being mostly affected.

During that week, 20 employers laid off 1,366 workers, compared to 15 employers who retrenched 779 workers in the previous week.

Most of the retrenchments (62.3 per cent, 851 workers) were in Kuala Lumpur, Selangor (32.7 per cent, 446 workers) and the rest in other states (5.1 per cent, 69 workers). There were no retrenchments reported in eight states, namely Kedah/Perlis, Kelantan, Negeri Sembilan, Pahang, Perak, Sabah/Labuan, Sarawak and Terengganu.

Sectorally, the lay-offs concentrated at the financial, insurance, property and trading, involving 1,194 workers (87.4 per cent).

This is followed by manufacturing (131 workers, 9.6 per cent) and other sectors (3 per cent, 41 workers).

Main reasons cited by employers for retrenching their workers include company restructuring (40 per cent), falling of demand for products (20 per cent), selling of companies (10 per cent), company relocation (10 per cent) and the rest (20 per cent) cited other reasons.

The average workers retrenched in a week up to September 23 were 470 people.

According to the report, there were a total of 18,142 workers laid off by 644 employers between January and September 23.

Penang had the most number of workers being laid off during that period, registering 5,274 laid off workers (76 employers).

Selangor came second with 3,270 workers laid off by 147 employers. This was followed by Kuala Lumpur with 2,825 workers and 147 employers.

Manufacturing sector is where the lay-offs were concentrated during the

period under review with 9,991 workers and 178 employers involved.

This was followed way behind by financial services, insurance, property and trading (2,633 workers and 85 employers) and agricultural, fisheries, forestry and livestock (1,694 workers and 45 employers).

The Government has made it compulsory for employers to report retrenchment in their companies starting February 1 1998, where they have to inform Labour Department on their retrenchment plans one month in advance.

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