

# IRISHJOBS.IE REPORT

Quarter 4 2011 Report

*Where are the jobs in 2012?*

The number of people signing on to the live register, when seasonally adjusted, is 443,200 for December 2011. The standardized unemployment rate is 14.3%. Just under 200,000 people have now been unemployed for more than a year. The press has been full of stories of layoffs. Uncertainty about taxation and expenditure was running high up until the introduction of Budget 2012. The stability of the Eurozone weighed heavily on employers' minds, dampening any thoughts of expansion of business into early 2012. Continued austerity implied reductions in consumer demand, which fed directly into employers' expectations about hiring.

With so much apparent doom and gloom, where are the jobs in Ireland, and where are they likely to come from? The short answer is technology. There is a structural shift taking place in the Irish economy.

IDA Ireland recently announced that 13,000 new jobs were created across 148 investments in export-oriented and high technology companies. Our index picks this shift up. Here are the main findings:

The bad news:

1. The total numbers of jobs being advertised is down from the last quarter;
2. The numbers of jobs in construction and service sectors like hospitality continue to fall.

The good news:

1. Technology-centred jobs in IT and related industries continue to experience large increases demand, especially in urban areas like Dublin, Cork, and Galway;
2. Certain service jobs like Sales, Marketing, and Customer Service continue to experience increases in demand.

*Total jobs advertised are down*

When demand for job advertisements begins to fall, this is a sign that employers expect conditions within their businesses to remain tough,

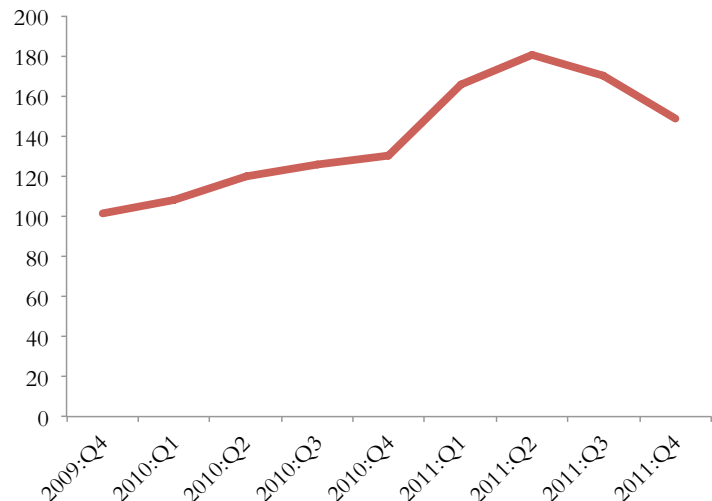


Figure: Total jobs advertised on IrishJobs.ie and Jobs.ie from Q4 2009 to Q4 2011. 2009:Q2=100. The decline in jobs advertised from the peak in Q2:2011 is clearly *not* a seasonal phenomenon as we had hoped in our previous report.

and so they focus on cash flow protection, and working to keep those already employed in jobs. They do not think about expansion. Our index, illustrated to the top right, shows that relative to the peak of jobs advertised in the second quarter of 2011, in the fourth quarter job advertisements are down over 21%.

However there is light at the end of the tunnel for some. The overall figures show a decline, but within certain categories, as we can see from the table to the right, business is booming, and labour supply is actually scarce.

Look at the first column in the table to the right. This column shows that, relative to our index period, (the second quarter of 2009), accountancy and finance jobs are performing well (+100%), marketing (+126%), and construction performing poorly (-108%), as expected. Environment, health and safety are down (-33%), while production, manufacturing, and materials are up (+104%).

Relative to the fourth quarter of 2010 (the second column), IT is still performing strongly (+30%). Telecoms, tourism, and transport (+75%, +61%, +22%) remain positive.

It's almost all bad news looking from Q3 2011 to Q4 2011 (the third column). Almost all categories of job are down, with only telecoms, tourism, and transport (+21%, +23%, +30%) and security (+11%) making gains. Almost everything else is sadly (and literally) in the red.

### *Spotlight: Jobs in Dublin*

In each report we profile a geographic area or an industry to get a sense of what is going on there. In this report we're going to look at Dublin. It should come as no surprise that the city has the largest number of job advertisements (about 35% of all jobs advertised). What types of jobs are on offer

<i>Industry (% Change +/-)</i>	<i>% Change Q2:2009- Q4:2011</i>	<i>% Change Q4:2010- Q4:2011</i>	<i>%Change Q3:2011- Q4:2011</i>
Accountancy & Finance	100	15	-22
Banking, Financial services & Insurance	56	-4	-16
Beauty, Hair Care, Leisure & Sport	-33	-10	-15
Construction, Architecture & Property	-108	-35	-17
Customer Service, Call Centres & Languages	45	8	-9
Education, Childcare & Training	-28	16	-12
Engineering & Utilities	54	9	-19
Environmental, Health & Safety	-33	20	-57
General Management	72	44	-9
Hotel & Catering	-3	1	-20
HR / Recruitment	275	30	-33
IT	145	30	-2
Legal	207	153	0
Marketing	126	56	-19
Medical Professionals & Healthcare	29	-13	-15
Production, Manufacturing & Materials	104	16	-18
Public Sector	5	-17	-7
Publishing, Media & Creative Arts	17	-26	-12
Retailing, Wholesaling & Purchasing	-16	-13	-5
Sales	63	19	-18
Science, Pharmaceutical & Food	-9	19	-17
Secretarial & Admin	70	21	-24
Security, Trades & General Services	-36	-12	11
Social & Not for Profit	6	-8	-20
Telecoms	58	75	21
Tourism, Travel & Airlines	76	61	23
Transport, Warehousing & Motor	77	22	30

*Table: Changes by Industry, positive change are in blue, and negative changes in red. Index is Q2:2009.*

in Dublin today?

The figure below shows, as a percentage and by category, all jobs in Dublin advertised between October 1, 2011 and December 31, 2011. We can see clearly where the jobs are.

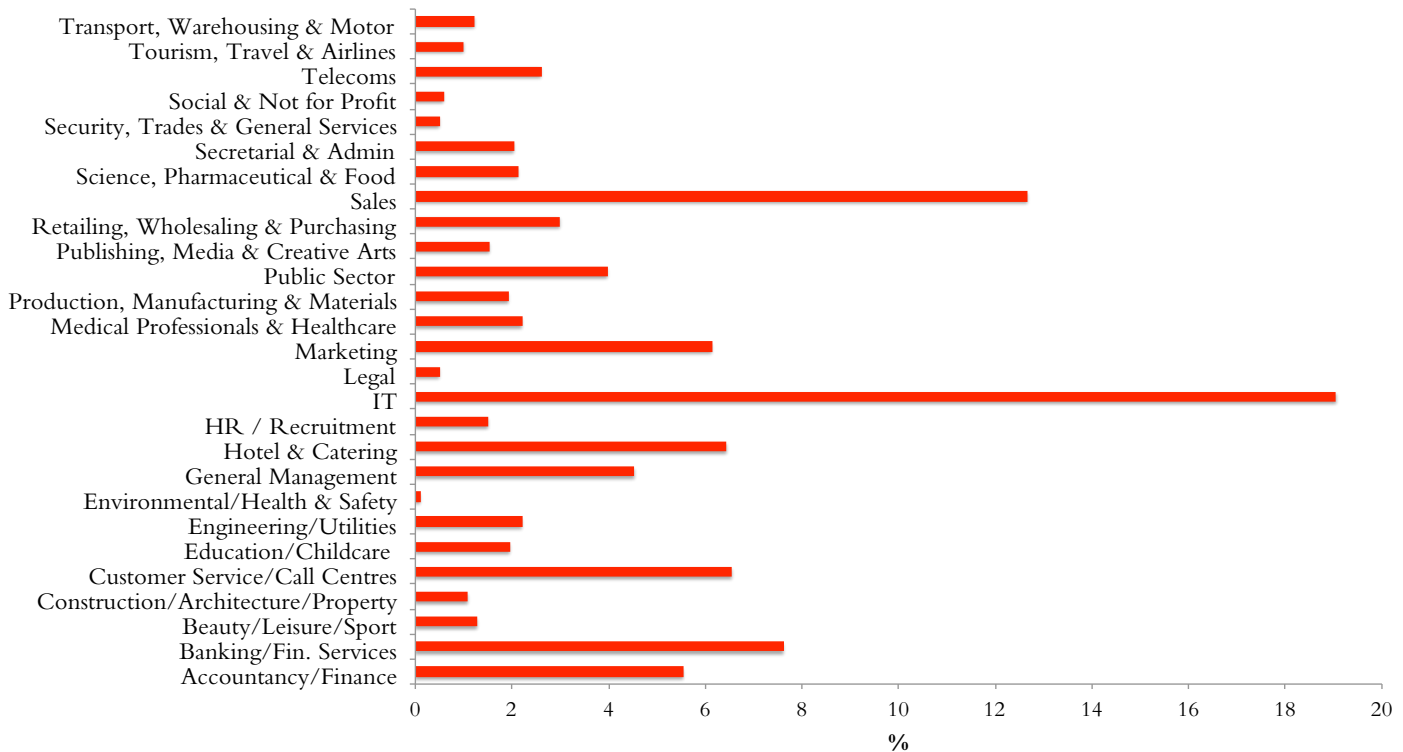


Figure: % of jobs advertised in Dublin by category during Q4, 2011.

IT, sales, science and pharmaceuticals, banking and finance, and accountancy--these are the job categories still hiring *en masse*. Stalwarts like construction, beauty, and engineering do far less well. Customer service, call centres, and hotel and catering jobs remain strong, but overall it is clear that Ireland's job market is transitioning away from lower skilled jobs to higher value-added categories.

The IrishJobs.ie report clearly shows up as a leading indicator of labour market trends for 2012. We look forward hopefully (but not without some trepidation) to Q1 2012.

#### *A note on the data*

The IrishJobs.ie report looks at all corporate jobs advertised on IrishJobs.ie and Jobs.ie between 1/10/11 and 31/12/11.