

2020 Q2 Job Market Update

台灣就業趨勢報告

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Quick View

Increased Demand for Talent

- #Online sales talent for financial services
- #Pharmaceutical & consumable production talent
- #Biotechnology research & export sales and marketing talent
- #Semiconductor R&D, equipment, & process engineers
- #Renewable energy environmental & public safety talent
- #Developers

Reduced Demand for Talent

- #Part-time staff for retail services
- #Travel e-commerce talent

Labor Market Summary



3.71

2020 January Unemployment Rate (%)

Month on Month: -0.01%

Year on Year: +0%



44,788

Avg. Monthly Salary (NTD)

Month on Month: +1.06%

Year on Year: +2.76%



11,536

of Employed Individuals(Thousand)

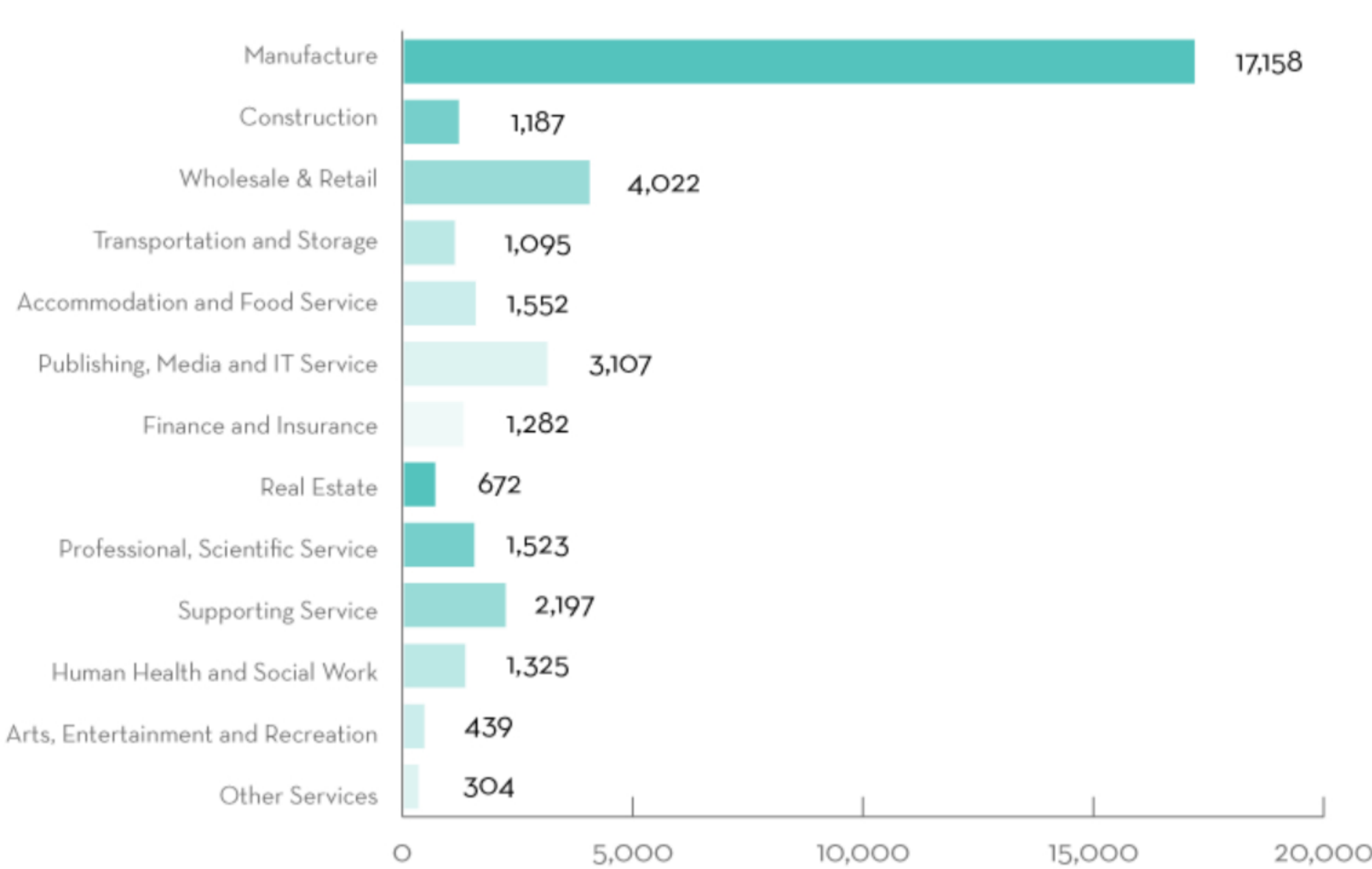
Month on Month: +0.04%

Year on Year: +0.45%

SOURCE: 行政院主計處

According to the Directorate General of Budget, Accounting and Statistics, Executive Yuan, the annual economic growth rate of Taiwan in 2019 was 2.71%, and the forecast for 2020 is 2.37%, which was downgraded by 0.35 percentage points in November 2019. Companies began to postpone their original operation and investment plans and made adjustments possibly due to the impact of the COVID-19 (novel coronavirus) outbreak. The seasonally adjusted unemployment rate in January 2020 was 3.71%, a decline of 0.01 percentage points from the previous month. There were no obvious changes in the job market. In terms of compensation, the average remuneration of Taiwan citizens is NTS44,788, or NTS57,612 including bonuses and overtime. This annual growth rate of 7.33% shows a significant increase in average compensation.

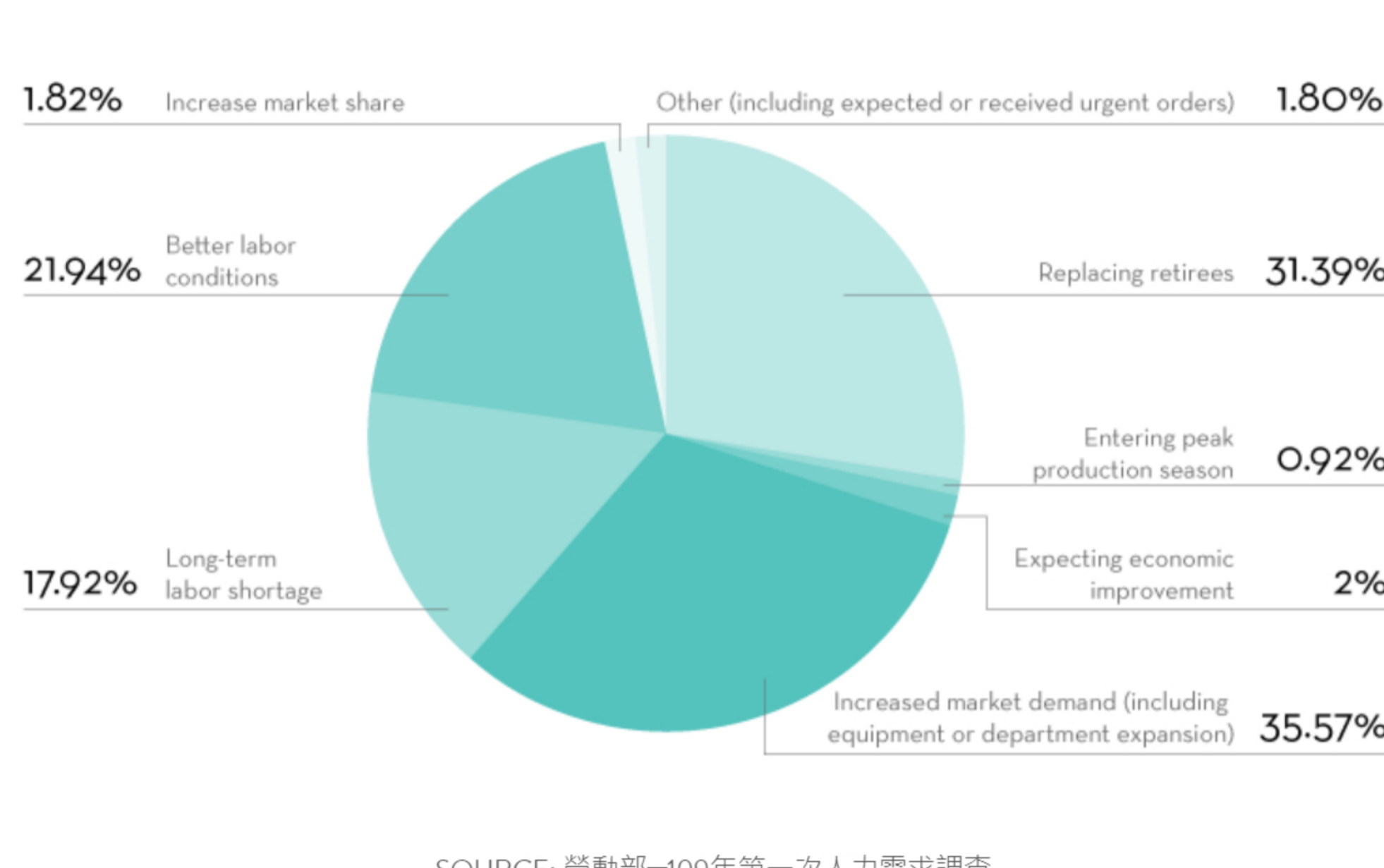
2020 Q1-Q2 Job Openings Forecast (By Industry)



SOURCE: 勞動部-109年第一次人力需求調查

According to the data released by the Ministry of Labor, January 2020 saw a considerable increase in demand for manpower in the manufacturing industry. By the end of April, the demand is expected to increase by a total of 17,200, possibly because of the US-China trade war causing Taiwanese companies to return to Taiwan to expand production capacity, the increase in advanced semiconductor production capacity, and the global supply chain reorganization. There's also increased demand in the wholesale and retail sectors, and hospitality industries. The main reasons for the increase in demand are increased market demand (35.57%), replacing retirees (31.39%), and better labor conditions (21.94%).

Reasons for increasing manpower in 2020 Q1-Q2



SOURCE: 勞動部-109年第一次人力需求調查

In the first quarter of 2020, Taiwan's overall economy is being led by the development of the technology industry. Semiconductors are expected to usher in a positive upturn in the industrial cycle. Renewable energy programs have received active investment from international companies, driving up the demand for related manpower. 2020 may become the first year of building 5G in Taiwan, which will also stimulate the industry's demand for 5G talent.

Because of the novel coronavirus (COVID-19) impact on the environment and strict corporate prevention measures, other sectors, such as retail, tourism, sales, and marketing have implemented hiring freezes due to the decrease in the overall number of consumers. The labor market will remain in a wait-and-see state in the short term.

Industry Outlook

Finance & Banking

Management Office

Sales & Marketing

Retail

Merchandising & Logistics

Pharmaceuticals

Technical Engineering

Information Technology



Finance, & Banking

Overall, Taiwan's current banking and finance industry is conservative in hiring. However, some financial service companies have gradually switched their offline sales methods to online channels such as telephone. The change in sales model has led to increased demand for relevant talent.

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Management Office

All enterprises in Taiwan have made epidemic prevention a top priority, and they have tended to be conservative in recruiting and changes. Internal IT departments are asked to assist staff in working remotely. At the same time, the administrative departments are in charge of environmental sanitation and disinfection. The general and administrative staff must design and implement a comprehensive epidemic prevention plan, and it must be implemented as a long-term battle, which has become a special test of administrative expertise in the field of health.

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Sales & Marketing

In the first quarter of this year, due to the COVID-19 outbreak, many companies' sales performance was unsatisfactory. Possibly, since sales personnel were temporarily stranded in China or Taiwan, they were unable to complete decisions, hindering the pace. If the global epidemic can be controlled in the second quarter, these companies are expected to increase their sales staff and boost sales in order to recover the performance standards missed in the previous quarter.

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Retail

Affected by COVID-19 (novel coronavirus), the overall number of consumers in shopping centers has decreased. Most retailers have reduced their manpower requirements and canceled their original part-time service staff recruitment plan. Taking Kaohsiung City in Southern Taiwan as an example, due to epidemic prevention, cruise ships are temporarily prohibited from docking.

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Merchandising & Logistics

COVID-19 has impacted the freight forwarding industry, so orders received by logistics companies have been significantly reduced. Transportation and logistics companies have reduced their workloads and meeting opportunities to devote themselves to epidemic prevention. Most companies stopped recruiting for mid- to high-level positions as they are observing the epidemic before deciding on subsequent plans. Thus, the flow of talent has slowed down.

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Pharmaceuticals

COVID-19 increased the performance of some pharmaceutical and consumable companies in the first quarter, as well as the demand for production manpower. In addition, large-scale illness also increased health awareness and boosted the healthcare biotech industry. At the same time, medical institutions are rejecting visitors and foreign medical device manufacturers in addition to reducing the number of visitors for epidemic prevention.

Although this did not affect the performance of the first quarter, the second and third quarters remain in a wait-and-see state. Due to rapid market changes, many companies are using short-term staff to meet manpower needs, thereby reducing the number of full-time employees.

For Taiwan's biotech industry, COVID-19 has revealed Taiwan's niche to the world. Many companies have been given international research and development opportunities; this has shown that Taiwan's talent have the advantages and opportunities of staying in Taiwan and working for Taiwanese companies. Overall, Taiwan's pharmaceutical industry still has a very high demand for biotech research talent, biotech export sales and marketing talent, and manufacturing manpower.

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Technical Engineering

Impacted by COVID-19, the decision to postpone or halt the reopening of factories in China has led to a reduction in the supply of raw materials to the semiconductor industry in Southern Taiwan. Taiwan's electronics industry has been forced to reduce production capacity. The replacement rate of mid- to high-level talent is also in a downturn. Foreign-funded enterprises that have moved their manufacturing operations to Taiwan will drive a wave of demand for front-line workers. Moreover, many Taiwanese companies began to assess the high risks of investing in China due to this outbreak. Some are expected to relocate production bases to Southeast Asia. The relocation is expected to lead to another wave of talent acquisition.

The semiconductor industry in Taoyuan, Hsinchu, and Miaoli areas has entered a rebound period in the industrial cycle. In addition, after the US-China trade war, plans for returning to Taiwan to set up factories has entered the later stage. The market has particularly high demand for R&D, equipment, and process engineers. For the construction of renewable energy such as wind power, the development progress in Central Taiwan has shifted from the construction of civil and environmental infrastructure to maintenance operations, and the related manpower requirements have also changed accordingly. Southern Taiwan's renewable energy plan, which is expected to start in March and April, is expected to drive the labor demand for environmental security and public safety.

In view of the fact that most of the renewable energy construction and design projects are carried out in cooperation with European and Japanese manufacturers, Taiwanese talents must strengthen their foreign language skills and technical certifications in order to obtain opportunities to show off their skills.

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Information Technology

Due to the frequent raids in the online gambling industry, which recruited actively before the election, people are not as willing to apply for positions, and recruitment has also been reduced. Impacted by the COVID-19 epidemic, job vacancies in China were completely closed, and Taiwan's travel e-commerce companies may lay off staff or delay the start dates of new hiring. Overall, the recruitment strategy in the first half of the year was quite conservative, and it may not improve until the third quarter.

The software industry is expected to enter the business cycle this year. It is expected that some software startups will be created and closed, but developers are still in demand. Under the influence of the general environment, talents of most top-tier companies are conservative and will not switch jobs. As such, some companies have lowered their hiring standards. For job-seekers, this opportunity may become a turning point for obtaining better jobs.

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About Adecco Group Taiwan

The Adecco Group is the world's leading HR solutions partner with more than 34,000 employees and over 5,000 branches in 60 countries, and also a Fortune Global 500 company. Adecco Taiwan was established in 1989 and restructured as The Adecco Group Taiwan in 2020. Our two brands, Adecco and Spring Professional, have since joined force to better assign responsibilities and to offer more comprehensive recruiting service. The Adecco Group Taiwan has 4 Adecco branch offices and one representative office in the area of Taipei, Hsinchu, Taichung, Tainan Science Park and Kaohsiung enable us to guarantee a seamless network of ideal partners in the Human Resources equation. Our near 200 professionals are dedicated to offer a superior service to all our clients and candidates whatever their individual needs and for each and every assignment.

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