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PRESS RELEASE

**REPORT ON RECRUITMENT DEMANDS FOR SENIOR MANAGEMENT
LEVEL IN QUARTER 3/2020**

Ho Chi Minh City, 22 October 2020 — Navigos Group, the leading company in Vietnam's recruitment industry, operator of the biggest job portal VietnamWorks and an executive search firm Navigos Search, has issued the report on recruitment demands for senior management level in Vietnam through Navigos Search's clients' hiring needs in Q3/2020

**I. THE RECRUITMENT DEMANDS FOR SENIOR MANAGEMENT LEVEL IN
QUARTER 3/2019**

In Q3/2020, Navigos Search recorded a decline in recruitment demand in some industries while continuing to see increased demand in some industries in FMCG, IT, Energy, and Insurance.

Compared to the same period last year, Q3/2020 Navigos Search's clients decreased by 23.5% in recruitment demand. In this quarter, according to Navigos Search, Manufacturing, FMCG, and IT was among the Top 3 with the highest recruitment demand. The highest salary recorded in this quarter is 280 million VND / month from candidates in the banking industry.

**The FMCG and Retail sectors are seeing recruitment demand increase by 50%
compared to the period before July**

As observed by Navigos Search in the Southern market, this is a sector that recorded very high growth in recruitment demand, about 40% -50% compared to the time of Covid-19 which took place from February to July this year. The main reason for the surge is that clients in this industry strongly shifted to online business, leading to the need to find candidates in the field of e-commerce, digital marketing, online sales. It can be said that candidates in this sector are having many attractive job opportunities.

However, one of the obstacles for the Vietnamese candidates is that they do not have in-depth expertise in e-commerce and digitalization, which leads to domestic and

foreign companies having to ask foreigners and Vietnamese overseas to come to work in Vietnam. This also increases the competitiveness of the Vietnamese technology industry's job market.

The Energy industry continues to increase recruitment need and are in favor of Vietnamese candidates

Enterprises in the energy industry are showing signs of continuing to increase recruitment demand in the coming time as many major energy projects have begun to be implemented with new government regulations on planning and to develop a national energy development strategy to 2030 and a vision to 2045. This positive signal provides good opportunities for candidates with good expertise, English fluency, and suitable soft skills when employers are willing to pay a higher salary. Also due to the sudden increase in recruitment demand, businesses in this industry lower the standards related to professional factors and choose candidates with good communication skills and English proficiency. In addition, local candidates where large energy projects are implemented also have many opportunities to be recruited because businesses tend to look for candidates who will work with them in the long-term.

The IT, Insurance industry has a strong demand for mass recruiting for projects and sourcing human resource

In addition to recruiting middle and senior positions, Navigos Search also provides Recruitment Process Outsourcing (RPO) with the requirement of mass recruiting for clients in need. In Q3.2020, IT and Insurance businesses have a strong demand for recruiting large numbers for projects as well as sourcing human resources. Financial consultant positions have an increasing demand for recruitment in the Insurance industry. Besides, due to the nature of the IT industry operating on an online platform, Outsourcing, or product development companies still need to recruit fresh, less experienced developers.

Some new multinational IT companies entering the Vietnamese market also focus on recruiting a large number of IT personnel to meet the needs of branch development in Vietnam. Due to the small number of qualified technology personnel in the market, these businesses tend to seek and train candidates from high school.

The Textile and Garment industry has reduced significantly in recruitment demand, laborers are facing a high risk of unemployment even when the Covid-19 epidemic has been controlled

As the industry is heavily influenced by Covid-19, especially the second wave in August, most Textile and Garment businesses have significantly reduced recruitment demand. This decline was due to the decrease in the purchasing situation of textile and garment

customers in Europe, America, and other markets. In addition, from February 2020 to the beginning of October 2020, many businesses in this industry changed production items, changing from clothes to masks and protective clothing.

Personnel of this industry in the third quarter also faced with difficulties such as reducing working hours, taking turns leaves, and reducing salary at large companies. Small-sized companies apply wage cuts and layoffs. Notably, some businesses must shut down for a while.

Candidates in this industry are facing job security challenges when faced with the risk of unemployment. For them, the ability to find new jobs will be difficult, and even more difficult to find new jobs without a salary reduction compared to current salary.

II. RECRUITMENT TREND IN QUARTER 4 AND THE FIRST QUATER OF 2021

Japanese commercial businesses focus on recruiting candidates with good English skills

In Japanese enterprises in the commercial sector, recruitment demand decreased significantly due to Covid-19 in the third quarter. Some of the plans applied in these enterprises are to reduce salary, cut the 13th salary month, and reduce or cut bonuses.

A new point noted in Japanese enterprises is that they increase the need to recruit Chinese and Korean candidates as well as high-quality domestic candidates to focus on customers and Korean and Chinese companies, and large corporations in Vietnam. One of the other trends observed by Navigos Search during this period is that Japanese businesses increase their recruitment of English-proficient candidates and gradually no longer recruit many supporting positions that require Japanese as before. This shows that Japanese companies are looking for candidates with professional experience instead of just hiring candidates with good Japanese skills for the role of translators or assistants.

In the coming time, two large Japanese enterprises in the retail sector will start operating in Hanoi, promising to increase recruitment demand in Q4 and early 2021.

There are energy projects with large investment capital, the energy sector has a high recruitment demand in the next 3 months and 6 months

As noted by Navigos Search, the energy industry is seeing a wave of investment and cooperation between European countries and domestic energy developers. Besides, there is the participation of the US in the promotion and development of gas power projects in Vietnam. Besides, there are many large-scale projects of over US \$ 2 billion distributed throughout the three regions but mainly concentrated in the Central and the South. Therefore, recruitment demand in the energy sector is forecast to continue to increase in the next 3-6 months.

Moving lines and factories from China to Vietnam, the Textile industry will increase recruitment demand in the next 3 months and increase sharply in the next 6 months

New policies on the bilateral trade agreement, multilateral trade agreement (EVFTA) have led to a wave of moving factories from China to Vietnam. Some textile factories and companies have registered or built new factories in Vietnam. In addition, this industry has appeared investors who have expanded or have just entered the market in Vietnam, mainly enterprises using Chinese (Hong Kong, Taiwan, China), enterprises using Japanese, and some European investors such as Germany. Some textile and garment enterprises expand their operations such as building new factories or moving factories from other countries to Vietnam or transferring orders from abroad to Vietnam for production. Therefore, these businesses have great recruitment demand for personnel, including middle and senior positions. This recruitment demand is forecasted to increase in the next 3 months and sharply increase in the next 6 months.

About Navigos Search

Along with VietnamWorks, the largest and longest-running online job website in Vietnam, Navigos Search is the market leader in providing middle and senior recruitment services.

About Navigos Group

Navigos Group has entered the 18th year of operation in Vietnam market. Up to now, VietnamWorks has always been the leading source of recruitment data in Vietnam with more than 4 million users and 13,000 employers registered. Navigos Search is leading the middle and senior recruitment service with more than 300,000 candidate resumes in the database. Since 2013, Navigos Group Vietnam is a member of en group specializing in providing recruitment services with headquarters in Tokyo (Japan).