



**WORC**

WORKFORCE OPPORTUNITIES & RESIDENCY CAYMAN  
CAYMAN ISLANDS GOVERNMENT

# JOB POSTINGS REPORT

November 2023

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**Prepared By:**

**Reinaldo Fletcher**

**Manager – Labour Market Demand**



# OVERVIEW

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The objective of Workforce Opportunities and Residency Cayman (WORC) is to drive social and economic prosperity for the Cayman Islands. This will create the environment to support the full and productive employment of Caymanians and achieve economic prosperity for all residents. In order to attain these objectives, Caymanians need to be educated and trained at international standards to guarantee global competitiveness. An important task in accomplishing this mission, is to determine the labour needs of the country through job postings.

Job postings is considered one of the leading indicators of labour demand in the short term, as employers advertise as a signal to hire persons. It is a procyclical measure as the number of job postings increase during an economic expansion and decrease during an economic contraction. Given that the Cayman Islands economy is currently navigating its way out of the pandemic, it is expected that job postings should increase as the economy returns to and exceeds its pre-pandemic level.

The purpose of this report is to provide a description of job postings by different classifications each month. Additionally, a year-to-date analysis is conducted to determine the trend of each variable. This information will be useful to attain a deeper understanding of the labour market as job postings is one of the key indicators in predicting labour demand.

In particular, this report will provide the government and other key stakeholders a synopsis of the knowledge and skills needed for the near future. This will then inform the training and development needs of the current and future workforce to meet labour demand. This information will also assist individuals and businesses to adjust to change as well as build and sustain competencies for future labour market needs. It should be noted that the data in this report represents jobs posted only through the Jobs Cayman portal of WORC.

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# Total Job Postings

A total of 1,578 jobs were posted during November 2023 relative to 1,838 postings in the previous month and 1,704 postings in November 2022 (see Figure 1). For January to November 2023, there were 20,071 job advertisements compared with 18,485 advertisements in the comparable period of 2022.

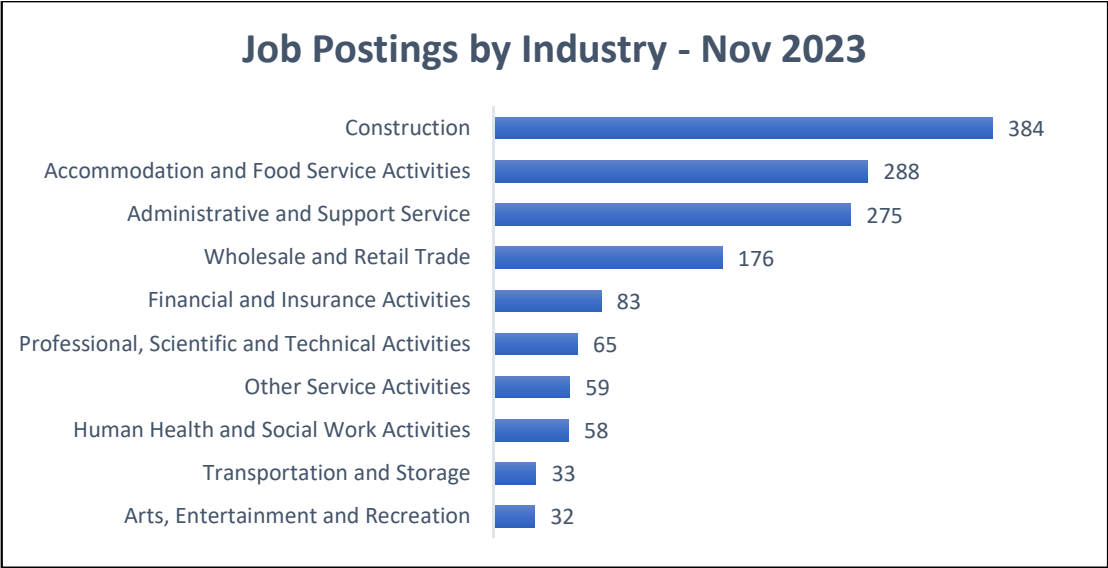
Figure 1.



# Industry

The Construction industry accounted for 384 job postings, representing 24.3 percent of the total number of job openings in November 2023 (see Figure 2). The Accommodation and Food Service Activities industry followed with 288 job advertisements (18.3%) while the Administrative and Support Service Activities industry recorded 275 job openings (17.4%).

Figure 2.



For January to November of 2023, the Construction industry accounted for most job postings, recording 4,519 or 22.5 percent of the total (see Figure 3). The Accommodation and Food Service Activities industry followed with 3,731 job advertisements (18.6%) while the Administrative and Support Service Activities industry registered 3,129 job openings (15.6%).

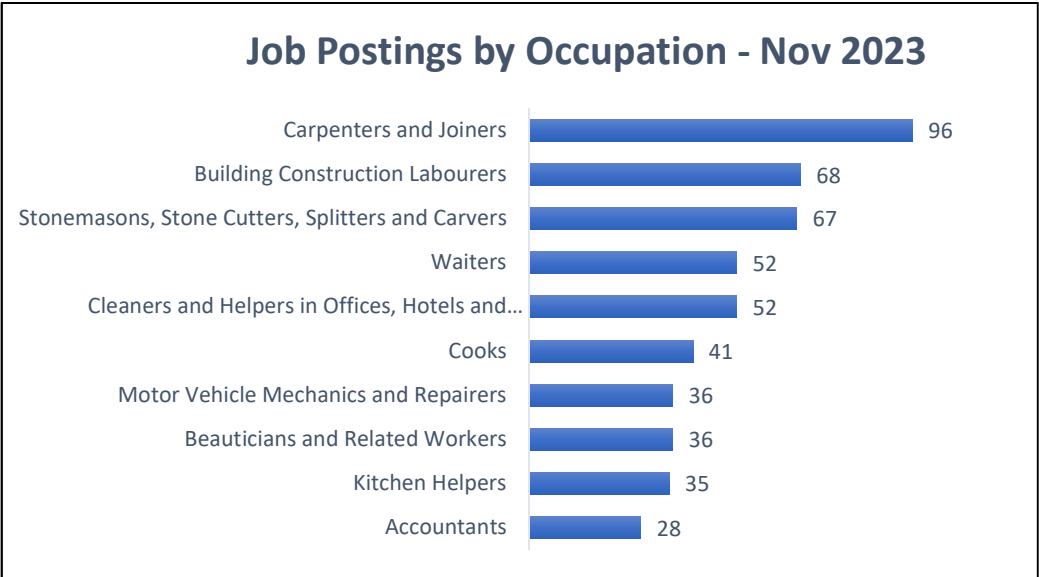
**Figure 3.**



## Occupation

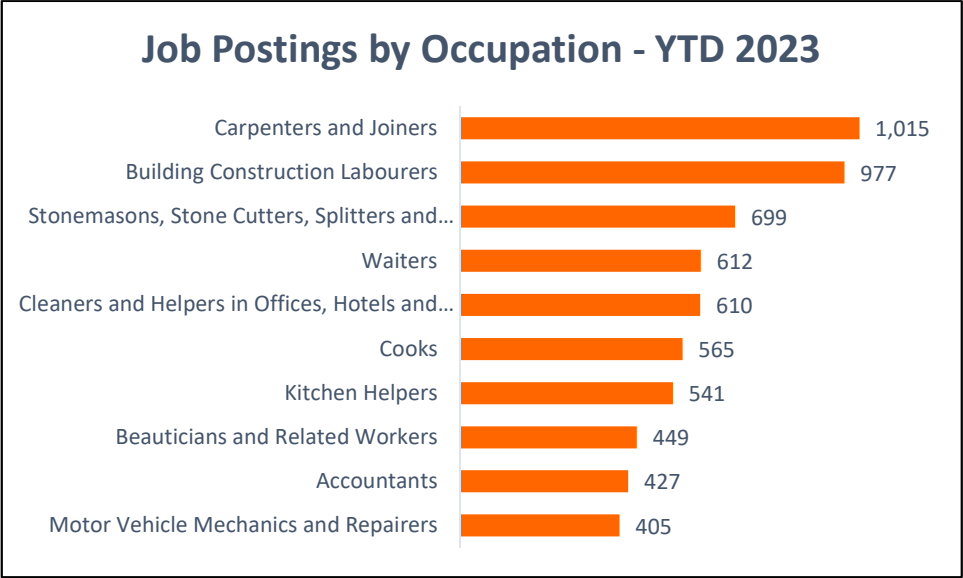
In November 2023, carpenters and joiners accounted for 96 job postings which represented 6.1 percent of all job openings (see Figure 4). Building construction labourers followed with 68 job advertisements (4.3%) while stonemasons, stone cutters, splitters and carvers recorded 67 job postings (4.2% of the total).

**Figure 4.**



For January to November of 2023, carpenters and joiners accounted for 1,015 job postings which represented 5.1 percent of all job advertisements (see Figure 5). The next largest occupation was building construction labourers with 977 job postings (4.9%) proceeded by stonemasons, stone cutters, splitters and carvers with 699 job openings or 3.5 percent of the total.

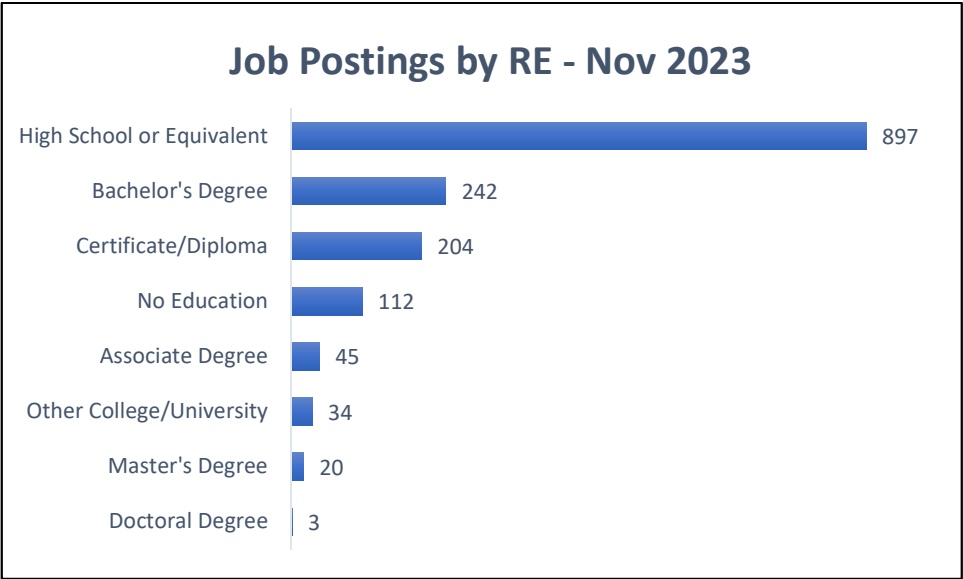
**Figure 5.**



## Required Education (RE)

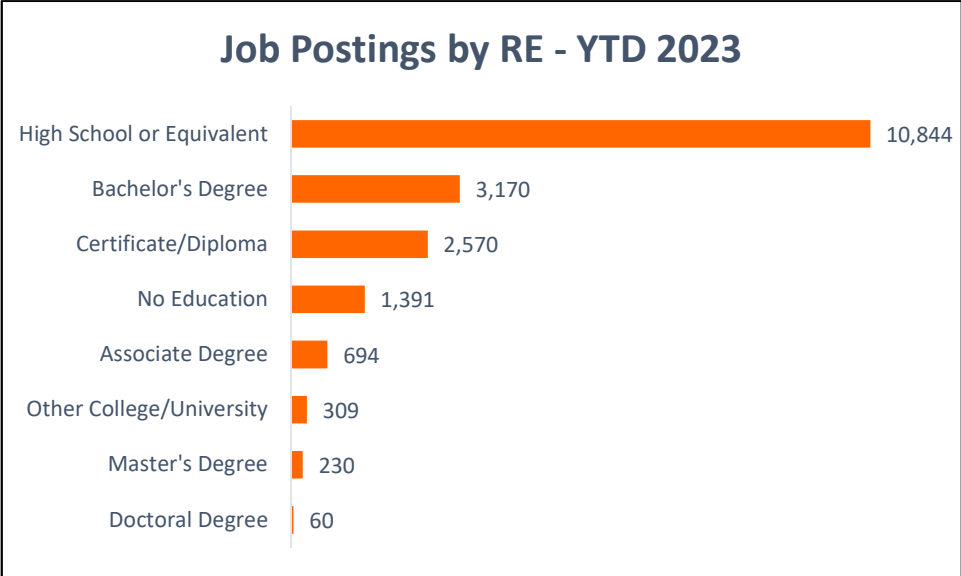
There were 1,557 job postings that specified the required level of education in November 2023. Of this amount, 897 postings (57.6%) required persons with a high school or equivalent qualification, 242 (15.5%) required persons with a Bachelor’s Degree and 204 (13.1%) required persons with a certificate or diploma (see Figure 6).

**Figure 6.**



A total of 19,268 job postings specified the required level of education in the first eleven months of 2023. During this period, 10,844 postings (54.0%) required persons with a high school or equivalent qualification, 3,170 (15.8%) required persons with a Bachelor’s Degree and 2,570 (12.8%) required persons with a certificate or diploma (see Figure 7).

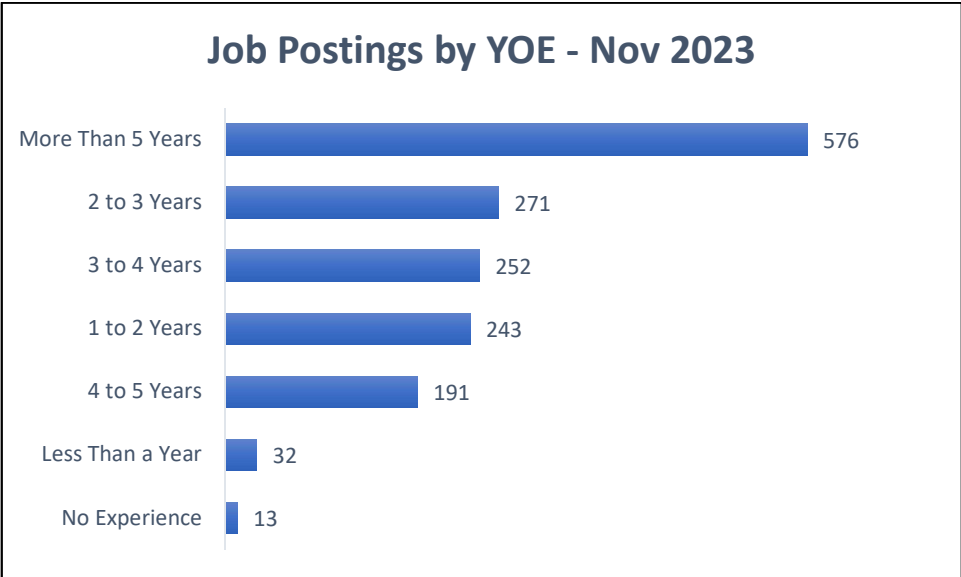
**Figure 7.**



## Years of Experience (YOE)

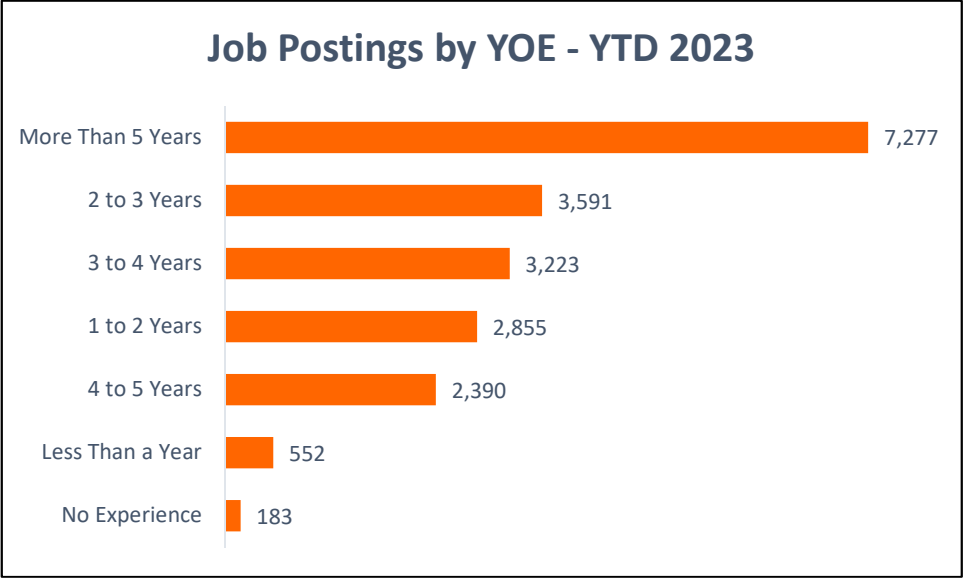
In November 2023, 576 job advertisements (36.5%) required persons with more than five years’ experience, 271 job postings (17.2%) required persons with two to three years’ experience while 252 job openings (16.0%) required persons with three to four years’ experience (see Figure 8).

**Figure 8.**



Of the 20,071 job postings recorded in January to November 2023, 7,277 (36.3%) required persons with more than five years’ experience, 3,591 (17.9%) required persons with two to three years’ experience while 3,223 (16.1%) required persons with three to four years’ experience (see Figure 9).

**Figure 9.**

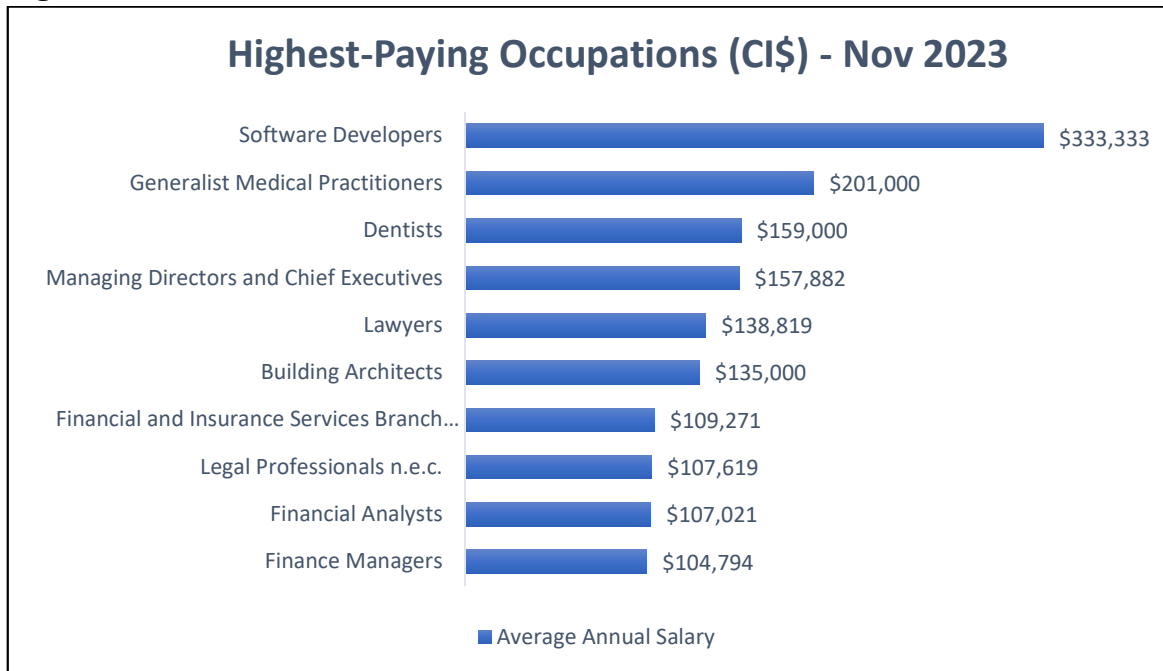


## Salary

The highest-paying job postings were recorded by Software Developers in November 2023, with an average annual salary of \$333,333 (see Figure 10). Generalist Medical Practitioners followed with an average annual salary of \$201,000, after which Dentists proceeded with an average annual salary of \$159,000.

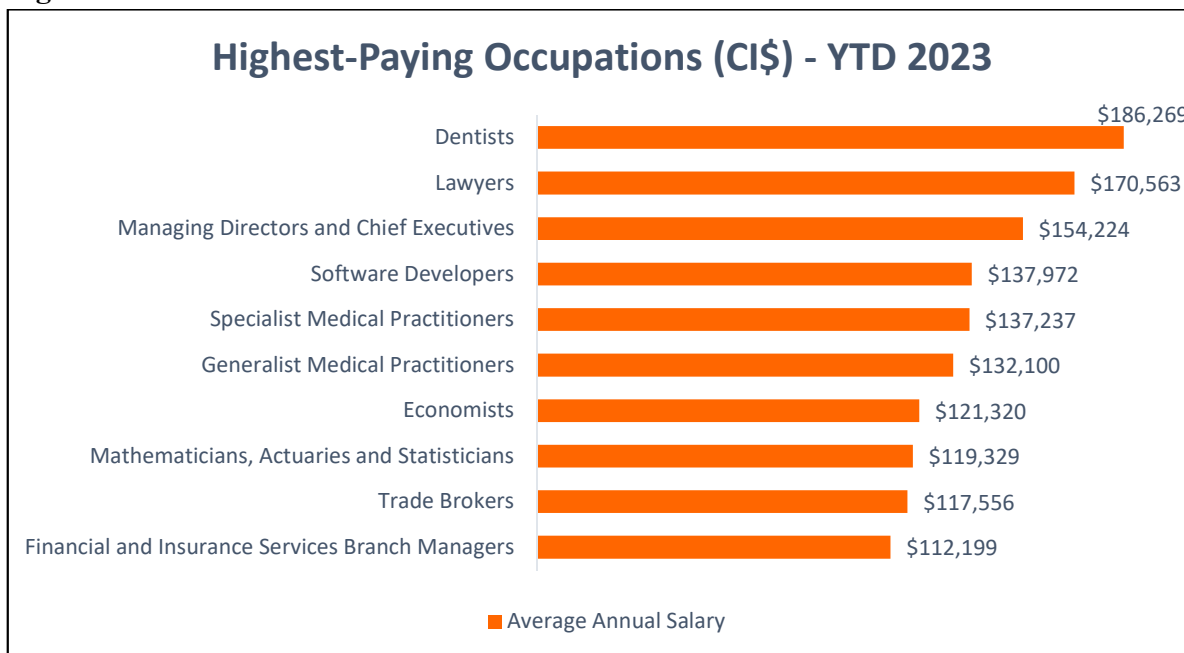


**Figure 10.**



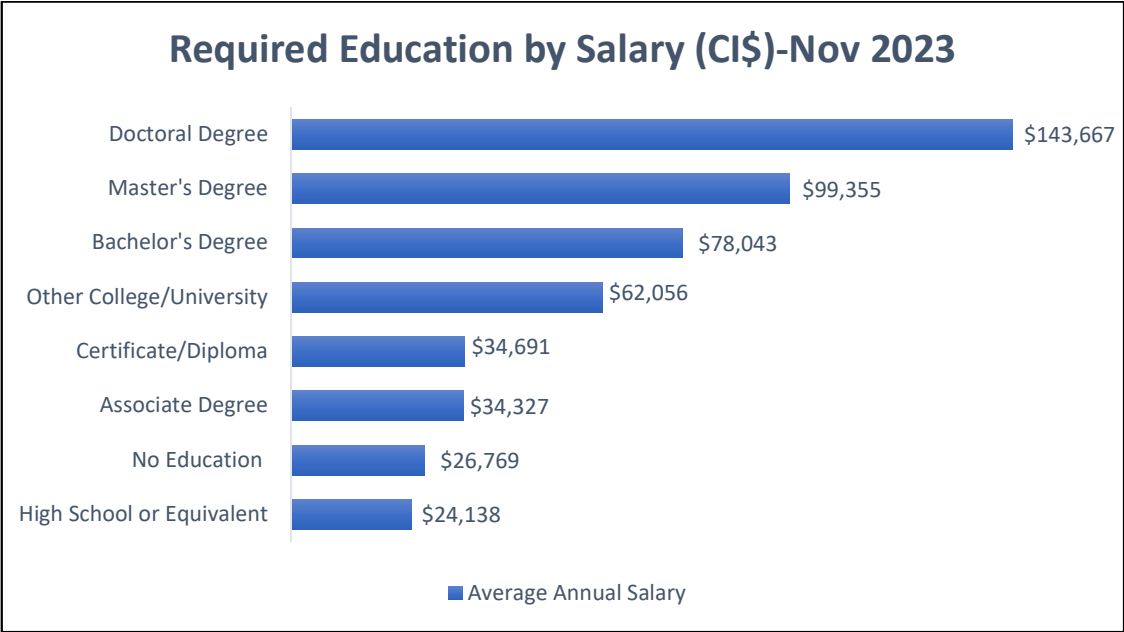
For the YTD 2023, Dentists was the highest-paying occupation with an average annual salary of \$186,269 (see Figure 11). Lawyers followed with an average annual salary of \$170,563 while Managing Directors and Chief Executives was next with an average annual salary of \$154,224.

**Figure 11.**



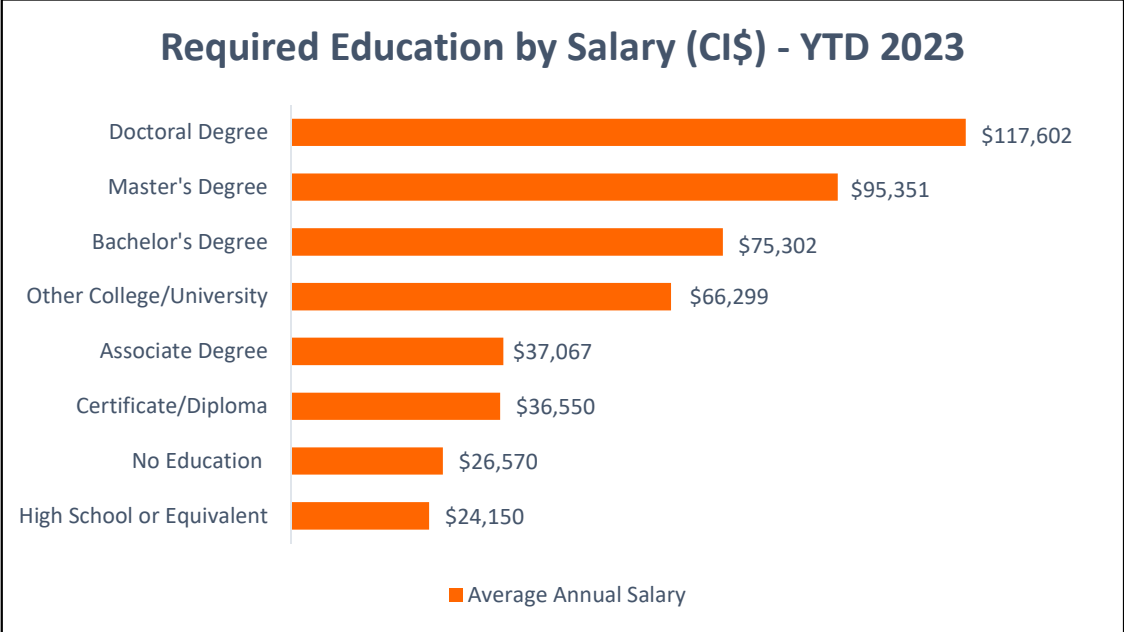
In November 2023, jobs requiring a Doctoral Degree paid the highest average annual salary of \$143,667. Jobs requiring Master's and Bachelor's degrees paid average annual salaries of \$99,355 and \$78,043, respectively (see Figure 12).

**Figure 12.**



For the YTD 2023, jobs requiring a Doctoral Degree paid the highest average annual salary of \$117,602. Jobs requiring Master’s and Bachelor’s degrees paid average annual salaries of \$95,351 and \$75,302, respectively (see Figure 13).

**Figure 13.**



# Key Industries to the Economy – November 2023

## Financial and Insurance Activities

Table 1.

Highest-Paying Occupations	Average Annual Salary (CIS)
Managing Directors and Chief Executives	\$179,940
Legal Professionals n.e.c.	\$137,500
Financial and Insurance Services Branch Managers	\$109,271
Finance Managers	\$108,609
Business Services and Administration Managers n.e.c.	\$98,612

Figure 14.

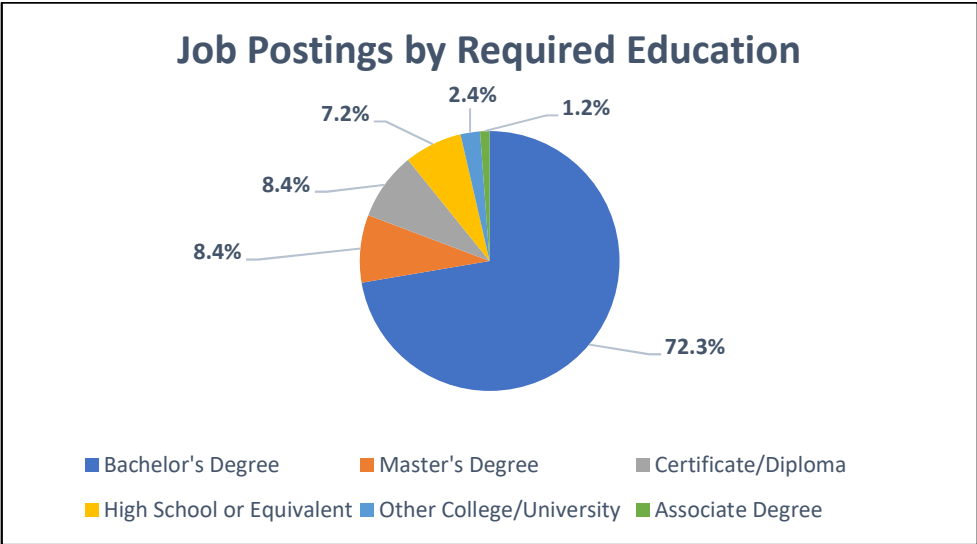
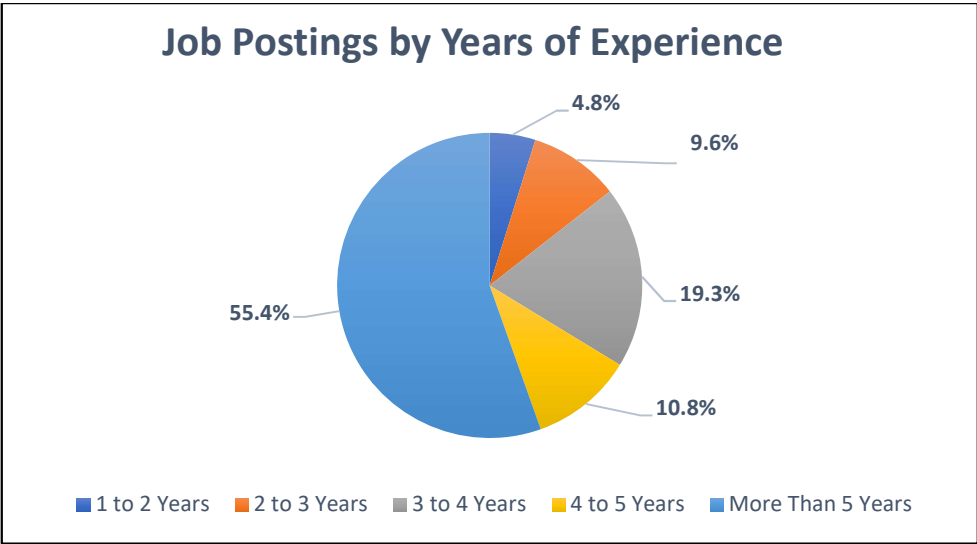


Figure 15.

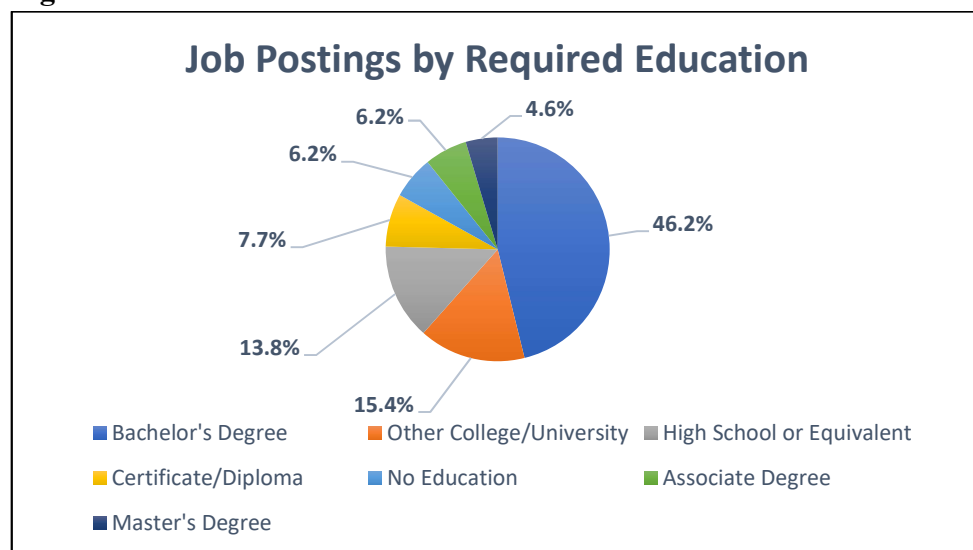


**Professional, Scientific and Technical Activities (includes legal, accounting, advertising, architectural, engineering and management consultancy firms)**

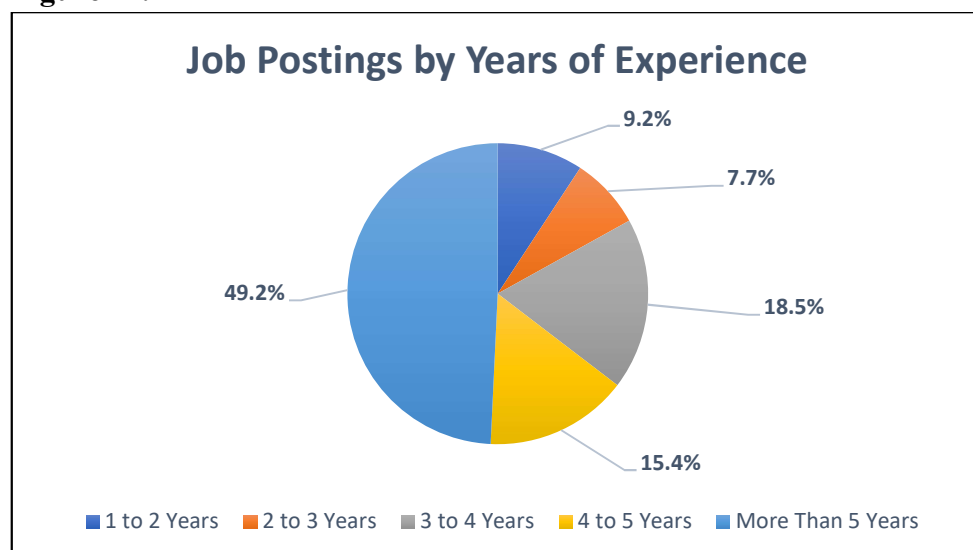
**Table 2.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Financial Analysts	\$145,000
Lawyers	\$138,819
Building Architects	\$135,000
Advertising and Public Relations Managers	\$133,333
Engineering Professionals n.e.c.	\$108,333

**Figure 16.**



**Figure 17.**

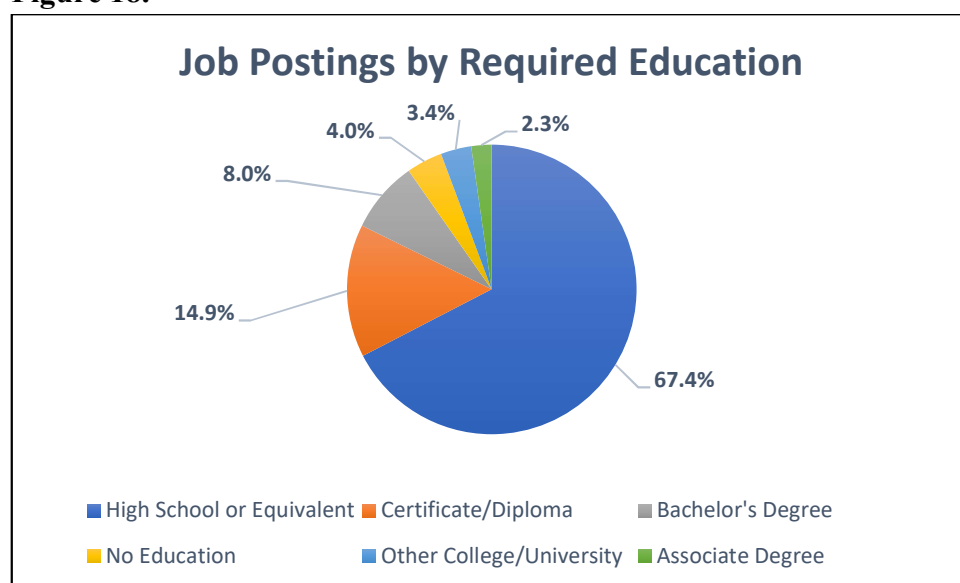


## Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles

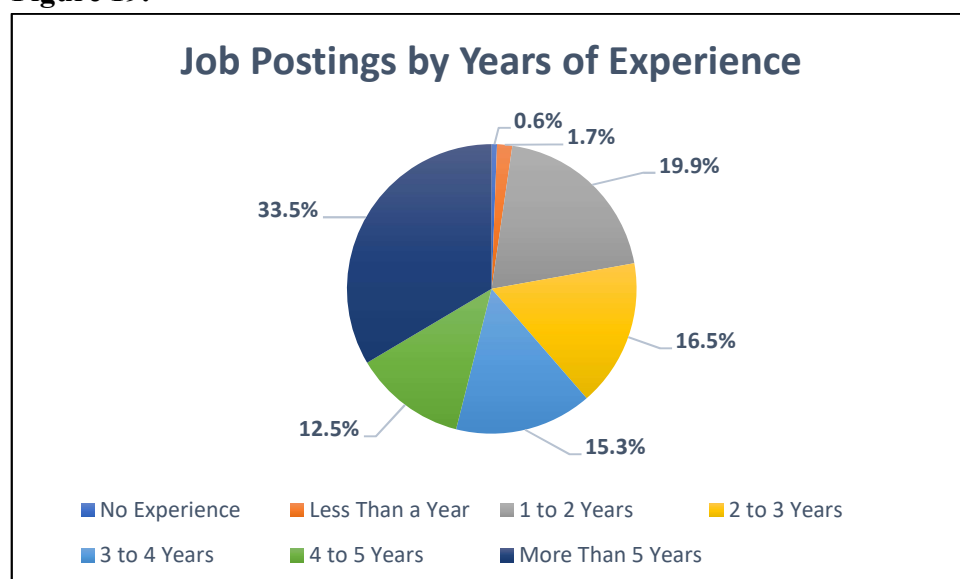
**Table 3.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Managing Directors and Chief Executives	\$204,167
Accountants	\$75,000
ICT User Support Technicians	\$71,500
Management and Organization Analysts	\$68,750
Retail and Wholesale Trade Managers	\$60,319

**Figure 18.**



**Figure 19.**



## Summary

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- A total of 1,578 job postings in November 2023 relative to 1,838 postings the previous month.
- The Construction, Accommodation and Food Service Activities, and Administrative and Support Service Activities industries dominated the job postings for the month and YTD period.
- The most required level of educational attainment was for persons with high school or equivalent qualification followed by a Bachelor's Degree for the month and YTD period.
- Persons with five years or more experience were the most desired in both review periods.
- Job postings in the information technology, healthcare, legal, financial services, actuarial and architectural career fields accounted for most of the highest salaries offered in both review periods.
- Higher levels of educational attainment correspond with increased levels of income.

## Recommendations

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One of the key ways to improve a person's prospect and quality of employment, and ultimately to enhance an individual's standard of living, is to raise his or her level of educational attainment. As Figures 12 and 13 show, there is a direct positive correlation between required education and salary earned. Therefore, strategies geared towards supporting education and training should be advocated to increase productivity, raise earnings, enhance job stability and improve standard of living. **Programs should be industry-focused, time-based and adhere to global standards to ensure the most efficient use of resources and guarantee the highest return on investment.** Notably:

- There should be increased public-private partnerships to address key bottlenecks such as the skills gap in the local labour market (*see recommendations from the May 2023 report and previous editions*).
- There needs to be collaboration with the Ministry of Education to bridge the gap between labour needs and the supply of labour by sharing local and global labour market information. This information will provide critical insight into the jobs and skills of the future and allow the Ministry of Education to intervene at an early stage to better inform and prepare students.
- Central Government, being one of the largest employers in the economy, should continue its thrust towards investing in learning and training on the job to prepare staff for the future of work and better assist employees in transitioning from declining roles to emerging ones. The future of work will be one with greater technology advancement, particularly with the increased adoption of artificial intelligence in business processes. Therefore, the Central Government's workforce will need to be more 'agile' to adapt and thrive in the future world of work.

## Appendix

**Table A1. Job Postings by Industry**

Industry	YTD 2022	YTD 2023	% Change
Accommodation and Food Service Activities	3,757	3,731	-0.7
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	44	77	75.0
Administrative and Support Service Activities	2,398	3,129	30.5
Agriculture, Forestry and Fishing	45	88	95.6
Arts, Entertainment and Recreation	222	278	25.2
Construction	4,226	4,519	6.9
Education	621	653	5.2
Electricity, Gas, Steam and Air Conditioning Supply	61	95	55.7
Financial and Insurance Activities	1,111	1,050	-5.5
Human Health and Social Work Activities	630	705	11.9
Information and Communication	243	234	-3.7
Manufacturing	577	554	-4.0
Mining and Quarrying	57	65	14.0
Other Service Activities	890	940	5.6
Professional, Scientific and Technical Activities	1,025	959	-6.4
Public Administration and Defence; Compulsory Social Security	16	31	93.8
Real Estate Activities	84	98	16.7
Transportation and Storage	320	365	14.1
Water Supply; Sewerage, Waste Management and Remediation Activities	78	100	28.2
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2,080	2,400	15.4
<b>Total</b>	<b>18,485</b>	<b>20,071</b>	<b>8.6</b>

**Table A2. Job Postings by Most Advertised Occupation**

<b>Occupation</b>	<b>YTD 2023</b>
Carpenters and Joiners	1,015
Building and Construction Labourers	977
Stonemasons, Stone Cutters, Splitters and Carvers	699
Waiters	612
Cleaners and Helpers in Offices, Hotels and Other Establishments	610
Cooks	565
Kitchen Helpers	541
Beauticians and Related Workers	449
Accountants	427
Motor Vehicle Mechanics and Repairers	405
Sales Workers not elsewhere classified	301
Bartenders	297
Domestic Cleaners and Helpers	275
Shop Sales Assistants	274
Hairdressers	266
Administrative and Executive Secretaries	246
Chefs	237
Building Structure Cleaners	236
Air Conditioning and Refrigeration Mechanics	235
Business Services and Administration Managers n.e.c.	218



**Table A3. Job Postings by Required Education**

Required Education	YTD 2022	YTD 2023	% Change
No Education	534	1,391	160.5
High School or Equivalent	8,426	10,844	28.7
Certificate/Diploma	2,201	2,570	16.8
Other College/University	118	309	161.9
Associate Degree	751	694	-7.6
Bachelor's Degree	2,962	3,170	7.0
Master's Degree	191	230	20.4
Doctoral Degree	73	60	-17.8
<b>Total</b>	<b>15,256</b>	<b>19,268</b>	<b>26.3</b>

**Table A4. Job Postings by Years of Experience**

Years of Experience	YTD 2022	YTD 2023	% Change
No Experience	188	183	-2.7
Less Than a Year	297	552	85.9
1 to 2 Years	2,231	2,855	28.0
2 to 3 Years	3,432	3,591	4.6
3 to 4 Years	3,078	3,223	4.7
4 to 5 Years	2,349	2,390	1.7
More Than 5 Years	6,910	7,277	5.3
<b>Total</b>	<b>18,485</b>	<b>20,071</b>	<b>8.6</b>

**Table A5. Job Postings by Highest-Paying Industry**

<b>Industry</b>	<b>Average Annual Salary for YTD 2023 (CIS)</b>
Financial and Insurance Activities	90,516
Professional, Scientific and Technical Activities	89,559
Public Administration and Defence; Compulsory Social Security	60,281
Information and Communication	57,246
Electricity, Gas, Steam and Air Conditioning Supply	51,698
Human Health and Social Work Activities	48,323
Education	43,066
Water Supply; Sewerage, Waste Management and Remediation Activities	33,619
Arts, Entertainment and Recreation	33,428
Real Estate Activities	33,325
Construction	32,054
Transportation and Storage	32,006
Mining and Quarrying	29,906
Manufacturing	29,590
Administrative and Support Service Activities	28,541
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	27,304
Accommodation and Food Service Activities	23,967
Other Service Activities	23,710
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	22,825
Agriculture, Forestry and Fishing	16,733

**Table A6. Job Postings by Highest-Paying Occupation**

<b>Occupation</b>	<b>Average Annual Salary for YTD 2023 (CIS)</b>
Dentists	186,269
Lawyers	170,563
Managing Directors and Chief Executives	154,224
Software Developers	137,972
Specialist Medical Practitioners	137,237
Generalist Medical Practitioners	132,100
Economists	121,320
Mathematicians, Actuaries and Statisticians	119,329
Trade Brokers	117,556
Financial and Insurance Services Branch Managers	112,199
Software and Applications Developers and Analysts n.e.c.	105,937
Legal and Related Associate Professionals	98,597
ICT Service Managers	95,795
Research and Development Managers	93,492
Finance Managers	92,472
Optometrists and Ophthalmic Opticians	91,967
Legal Professionals n.e.c.	91,734
Physical and Engineering Science Technicians n.e.c.	90,000
Valuers and Loss Assessors	88,200
Financial and Investment Advisers	87,272