



**WORC**

WORKFORCE OPPORTUNITIES & RESIDENCY CAYMAN  
CAYMAN ISLANDS GOVERNMENT

# JOB POSTINGS REPORT

**March 2023**

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# 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, Cayman's human capital needs 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 2,180 jobs were posted during March 2023 relative to 1,949 postings in the previous month and 1,762 postings in March 2022 (see Figure 1). For the first quarter of 2023, there were 6,030 job advertisements compared with 4,878 advertisements in the first quarter of 2022.

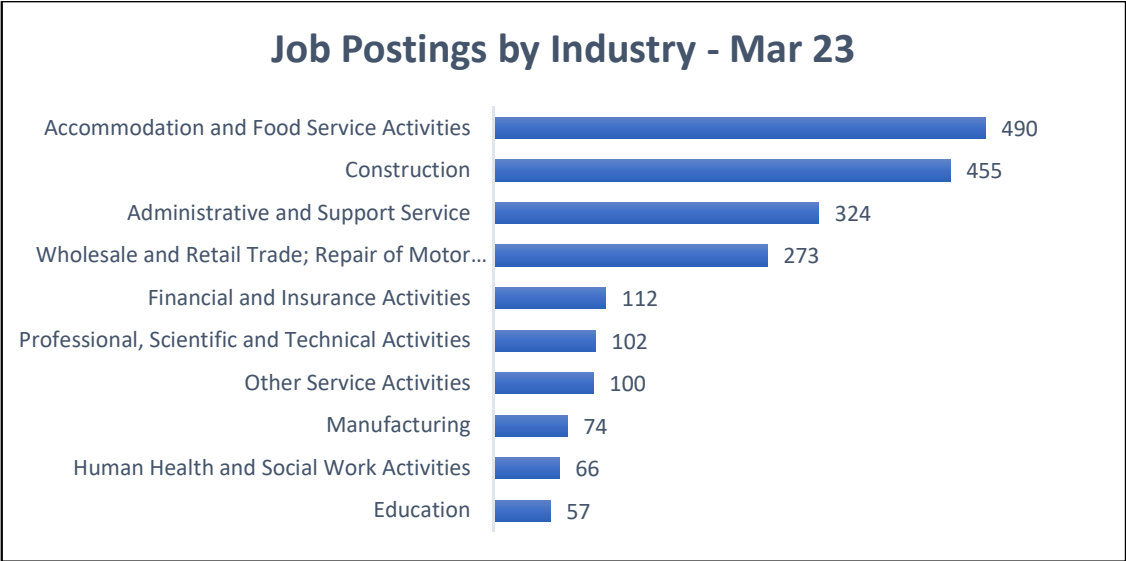
Figure 1.



# Industry

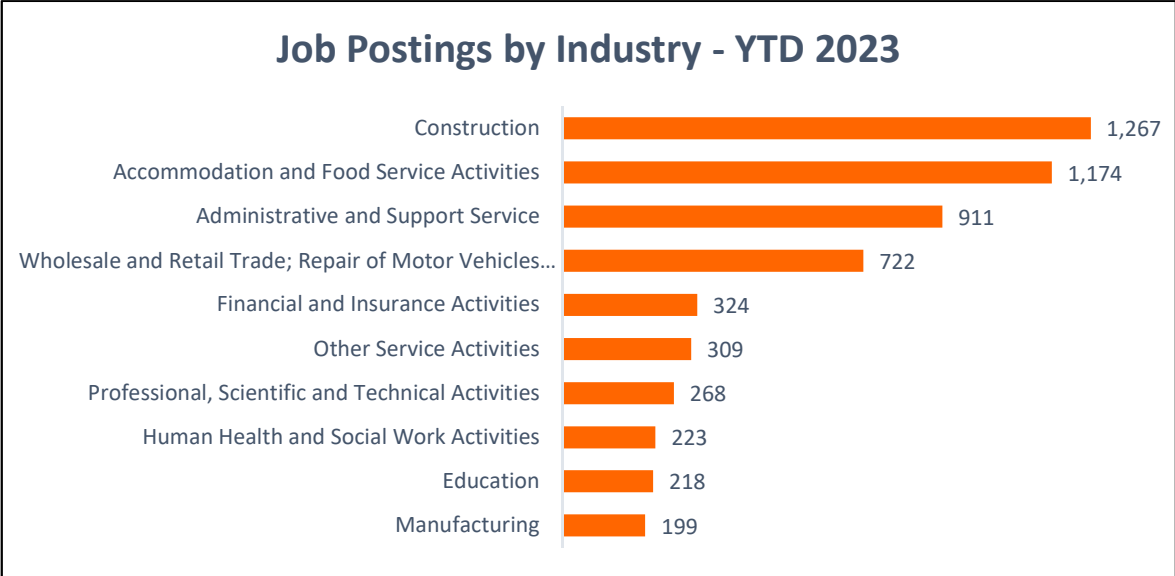
The Accommodation and Food Services Activities industry accounted for 490 job postings, representing 22.5 percent of the total number of job openings in March 2023 (see Figure 2). The Construction industry followed with 455 job advertisements (20.9%) while the Administrative and Support Service Activities industry recorded 324 job openings (14.9%).

Figure 2.



For the first quarter of 2023, the Construction industry accounted for most job postings, recording 1,267 or 21.0 percent of the total (see Figure 3). The Accommodation and Food Services Activities industry followed with 1,174 job advertisements (19.5%) while the Administrative and Support Service Activities industry registered 911 job openings (15.1%).

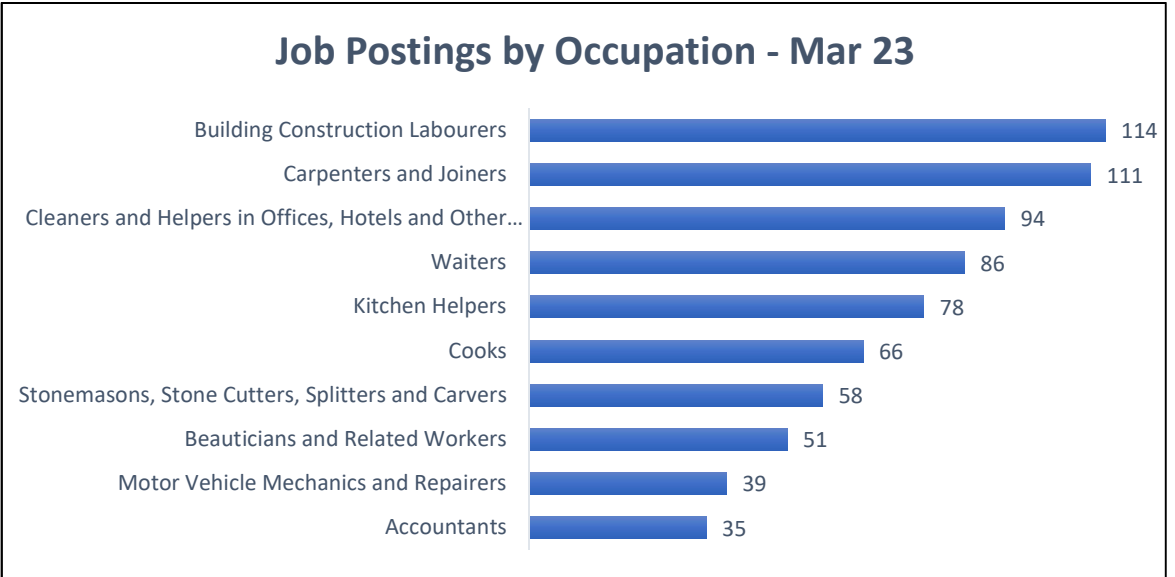
**Figure 3.**



## Occupation

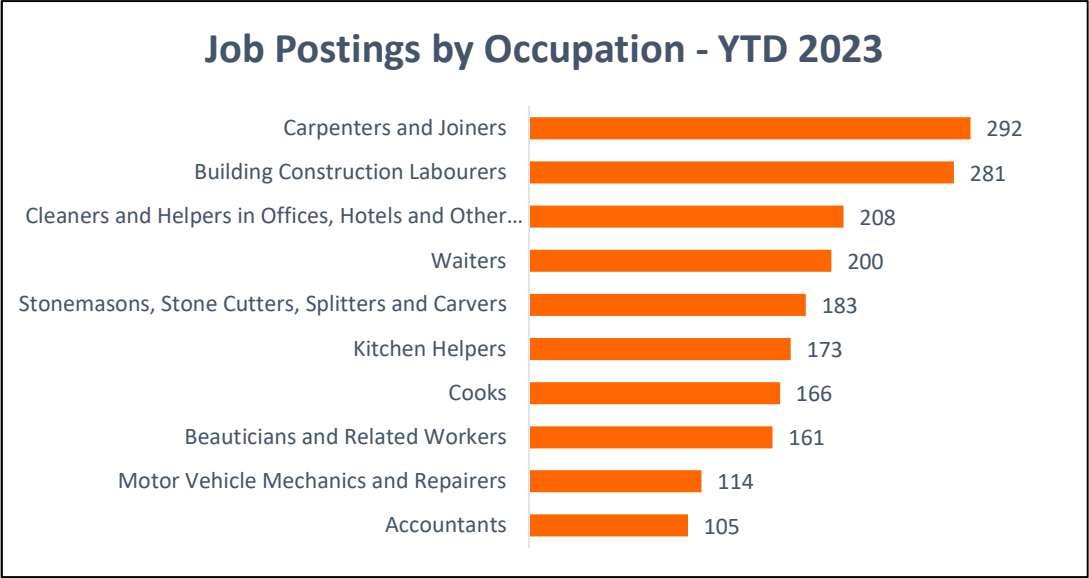
For March 2023, building construction labourers accounted for 114 job postings which represented 5.2 percent of all job openings (see Figure 4). Carpenters and joiners followed with 111 job postings (5.1%) while cleaners and helpers in offices, hotels and other establishments recorded 94 job postings or 4.3 percent of the total.

**Figure 4.**



For YTD 2023, carpenters and joiners accounted for 292 job postings which represented 4.8 percent of all job advertisements (see Figure 5). The next largest occupation was building construction labourers with 281 job postings (4.7%) proceeded by cleaners and helpers in offices, hotels and other establishments with 208 job openings or 3.4 percent of the total.

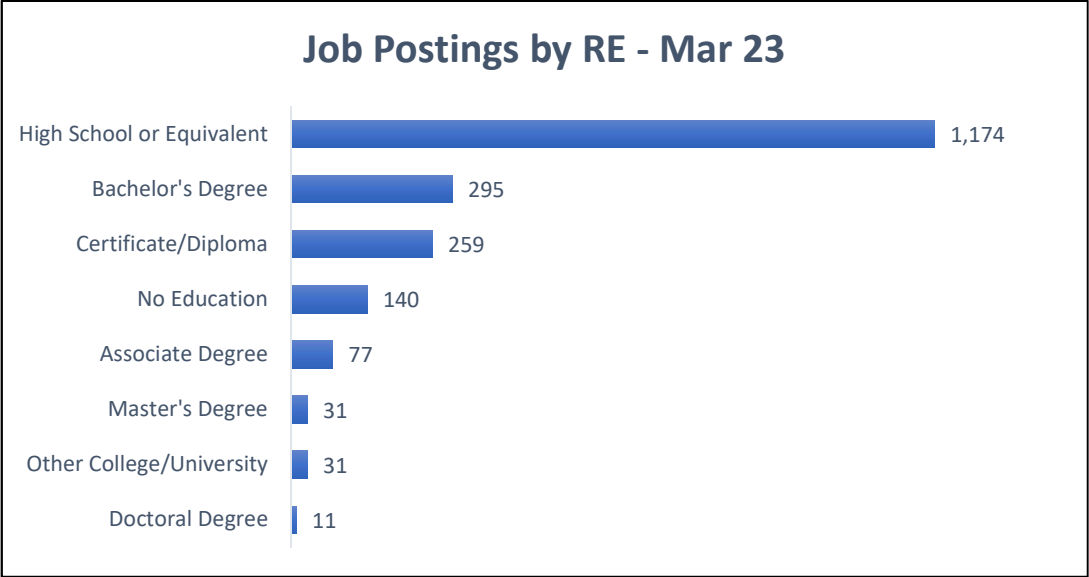
**Figure 5.**



## Required Education (RE)

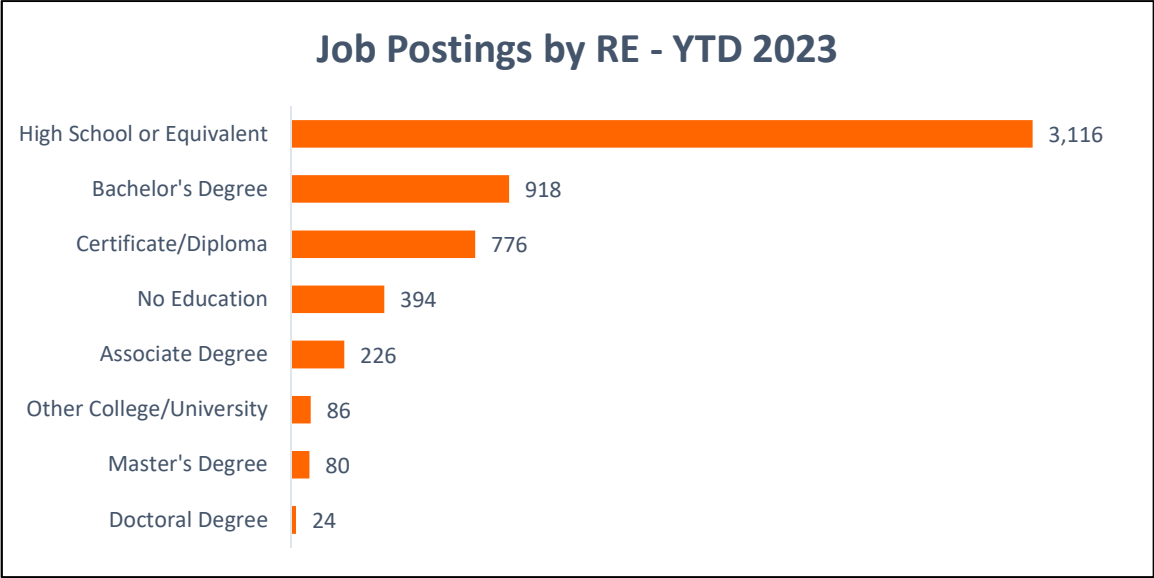
There were 2,018 job postings that specified the required level of education in March 2023. Of this amount, 1,174 postings (58.2%) required persons with a high school or equivalent qualification, 295 (14.6%) required persons with a Bachelor’s degree and 259 (12.8%) required persons with a certificate or diploma (see Figure 6).

**Figure 6.**



A total of 5,620 job postings specified the required level of education in the first quarter of 2023. During this period, 3,116 postings (55.4%) required persons with a high school or equivalent qualification, 918 (16.3%) required persons with a Bachelor’s degree and 776 (13.8%) required persons with a certificate or diploma (see Figure 7).

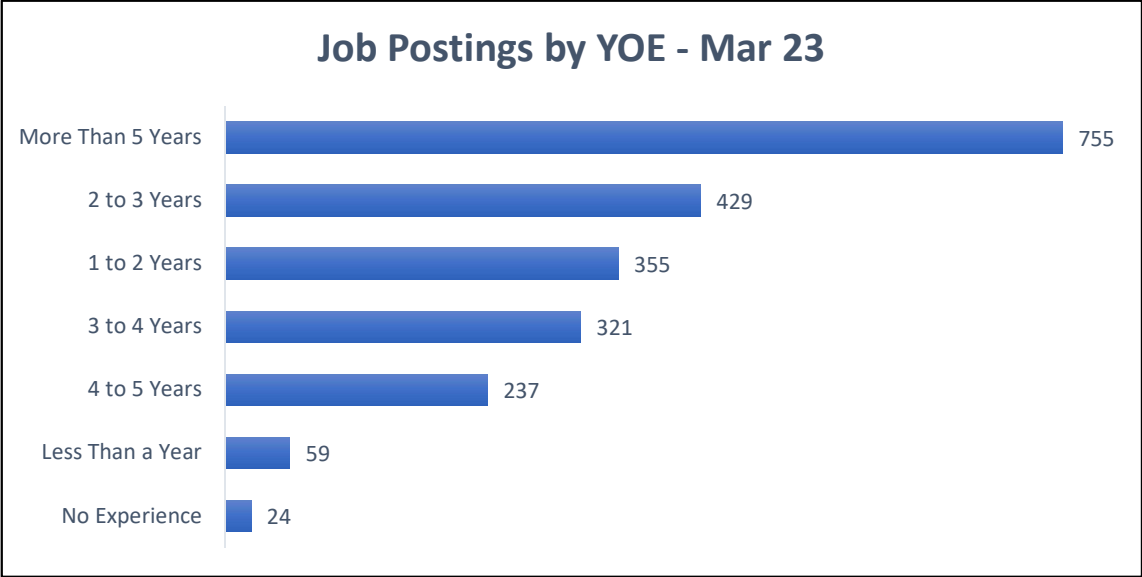
**Figure 7.**



## Years of Experience (YOE)

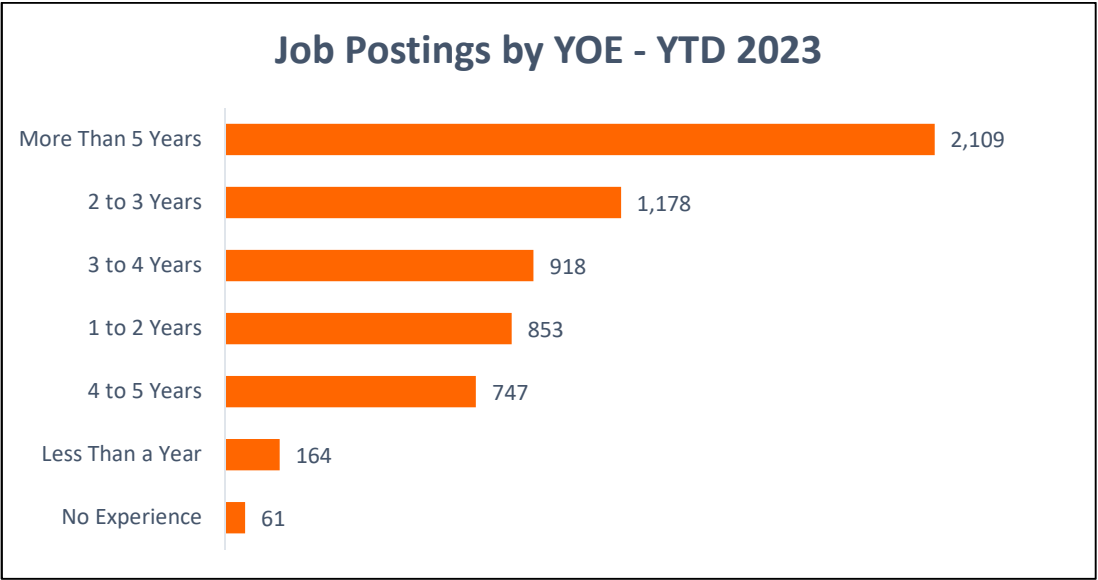
In March 2023, 755 job advertisements (34.6%) required persons with more than five years’ experience, 429 job postings (19.7%) required persons with two to three years’ experience while 355 job openings (16.3%) required persons with one to two years’ experience (see Figure 8).

**Figure 8.**



Of the 6,030 job postings recorded in the first quarter of 2023, 2,109 (35.0%) required persons with more than five years’ experience, 1,178 (19.5%) required persons with two to three years’ experience while 918 (15.2%) required persons with three to four years’ experience (see Figure 9).

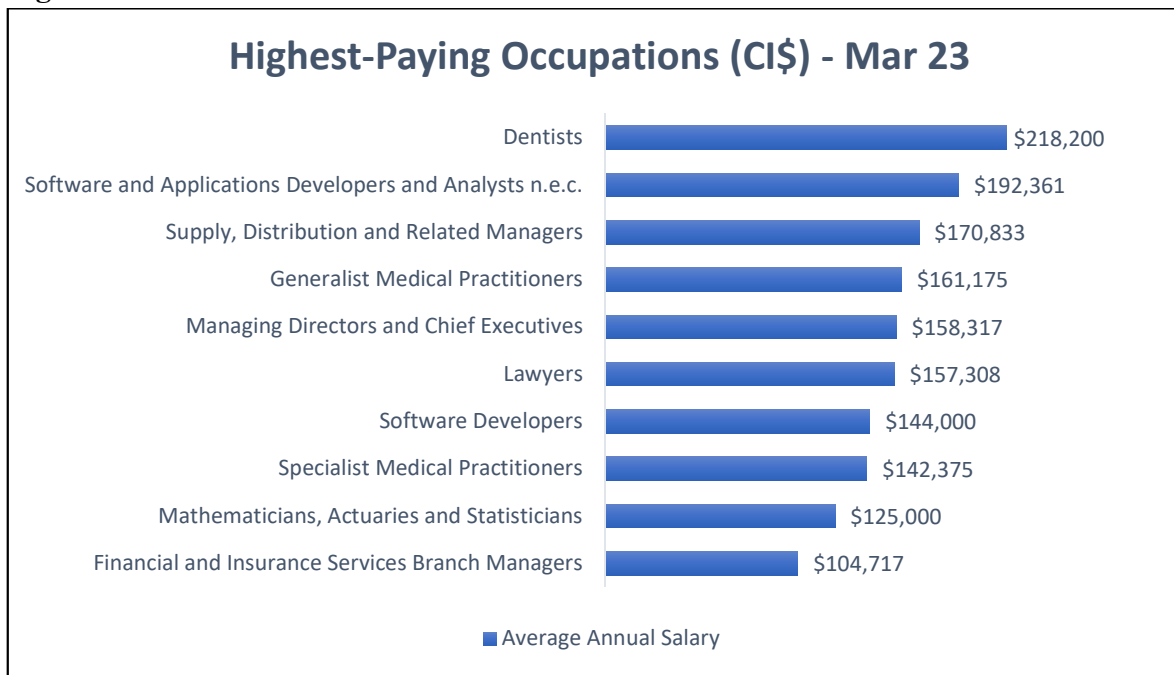
**Figure 9.**



## Salary

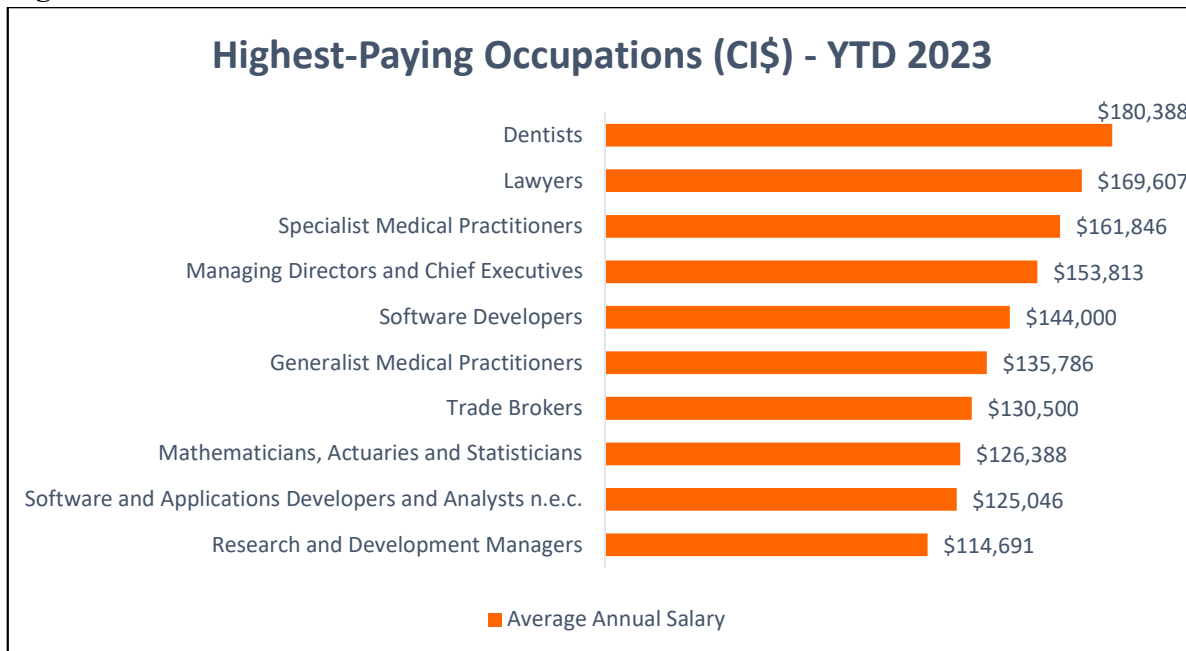
The highest-paying job postings were recorded by Dentists in March 2023, with an average annual salary of \$218,200 (see Figure 10). Software and Applications Developers and Analysts not elsewhere classified followed with an average annual salary of \$192,361 after which Supply, Distribution and Related Managers proceeded with an average annual salary of \$170,833.

**Figure 10.**



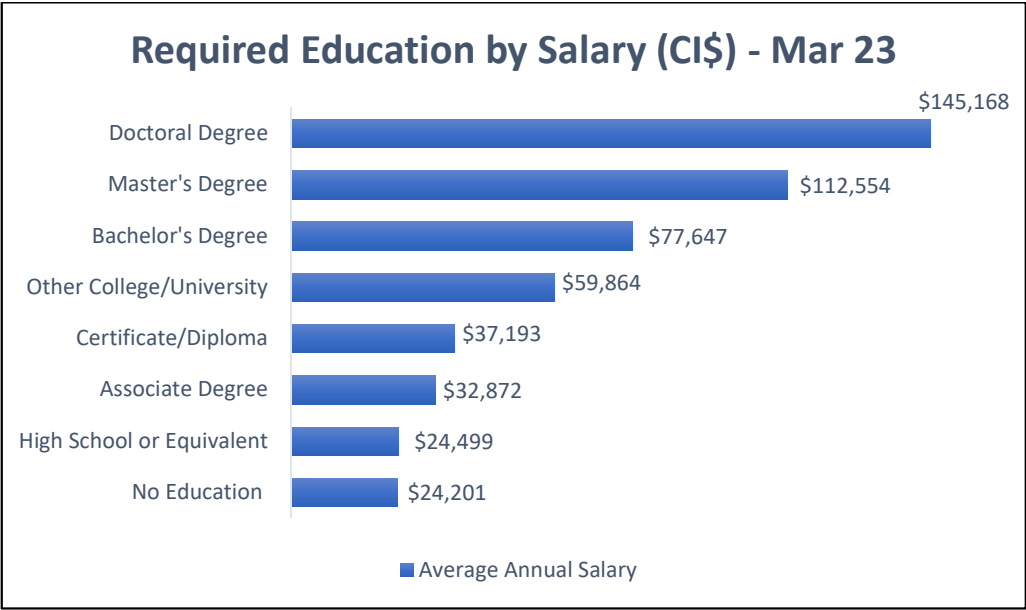
For the first quarter of 2023, Dentists was the highest-paying occupation with an average annual salary of \$180,388 (see Figure 11). Lawyers followed with an average annual salary of \$169,607 while Specialist Medical Practitioners was next with an average annual salary of \$161,846.

**Figure 11.**



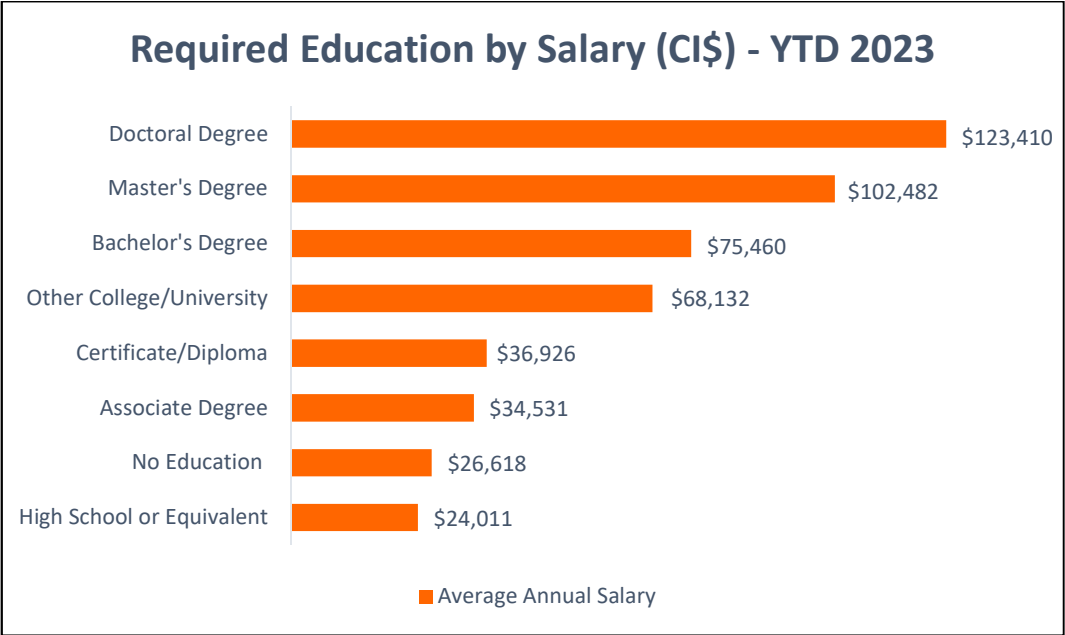
In March 2023, jobs requiring a Doctoral Degree were paying an average annual salary of \$145,168. Jobs requiring Master's and Bachelor's degrees were paying average annual salaries of \$112,554 and \$77,647, respectively (see Figure 12).

**Figure 12.**



For the YTD 2023, jobs requiring a Doctoral Degree were paying the highest average annual salary of \$123,410. Jobs requiring Master’s and Bachelor’s degrees were paying average annual salaries of \$102,482 and \$75,460, respectively (see Figure 13).

**Figure 13.**



# Key Industries to the Economy – March 2023

## Financial and Insurance Activities

Table 1.

Highest-Paying Occupations	Average Annual Salary (CIS)
Lawyers	\$287,500
Managing Directors and Chief Executives	\$153,655
Professional Services Managers n.e.c.	\$141,180
Business Services and Administration Managers n.e.c.	\$108,025
Financial and Insurance Services Branch Managers	\$104,717

Figure 14.

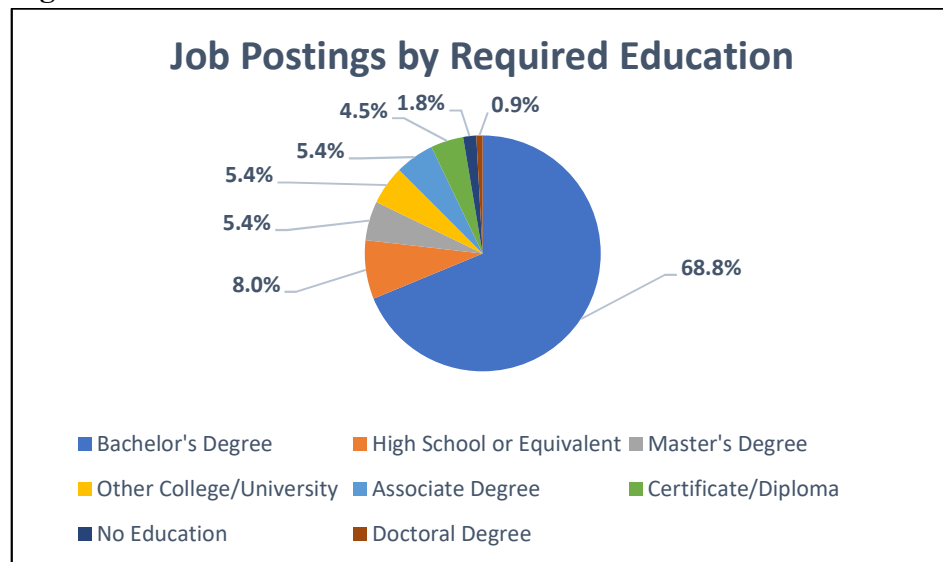
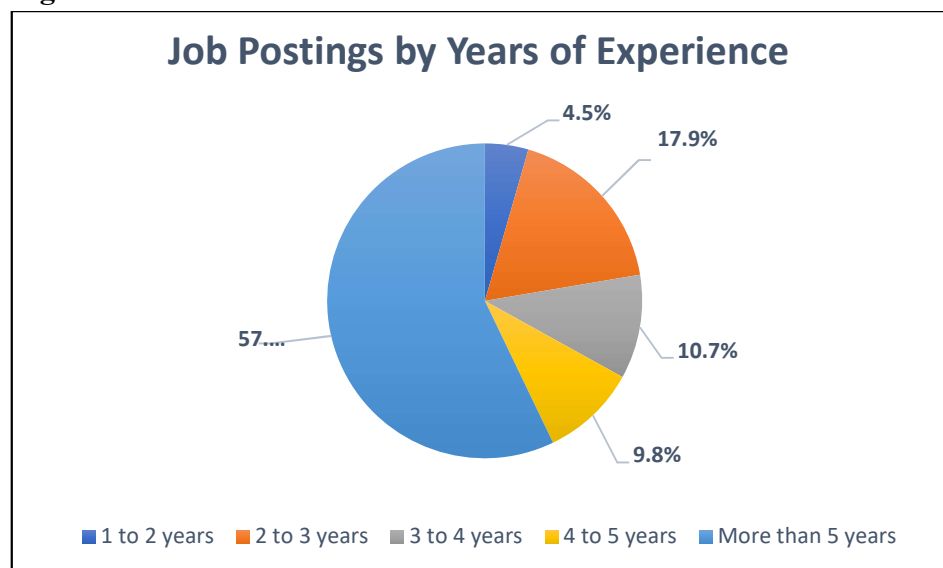


Figure 15.

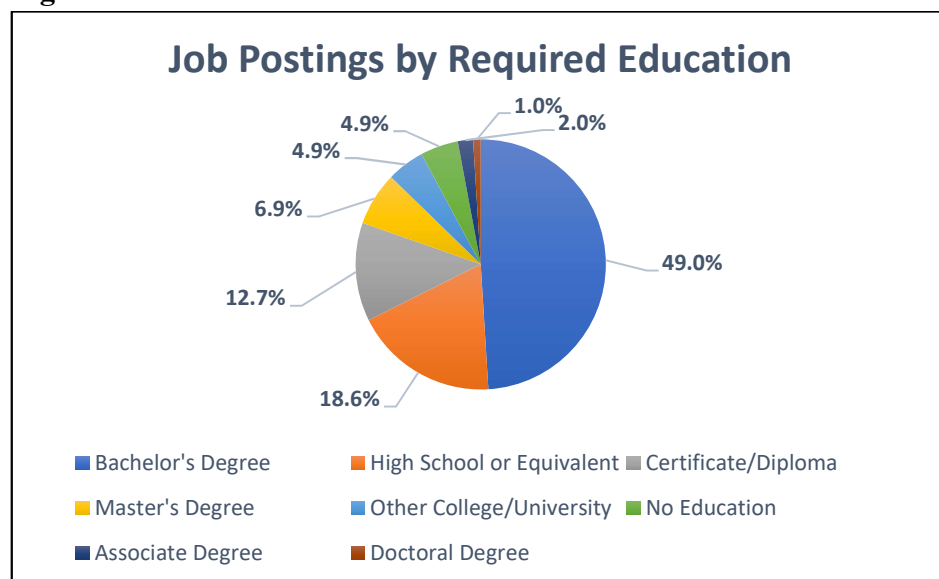


## Professional, Scientific and Technical Activities (includes legal, accounting, advertising, architectural, engineering and management consultancy firms)

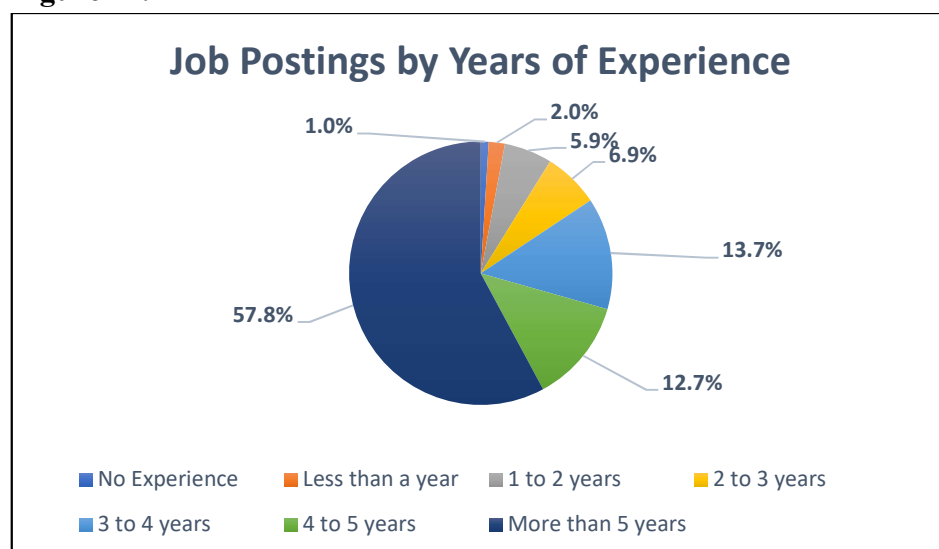
**Table 2.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Managing Directors and Chief Executives	\$169,792
Lawyers	\$150,456
Mathematicians, Actuaries and Statisticians	\$125,000
Professional Services Managers n.e.c.	\$125,000
Human Resources Managers	\$108,333

**Figure 16.**



**Figure 17.**

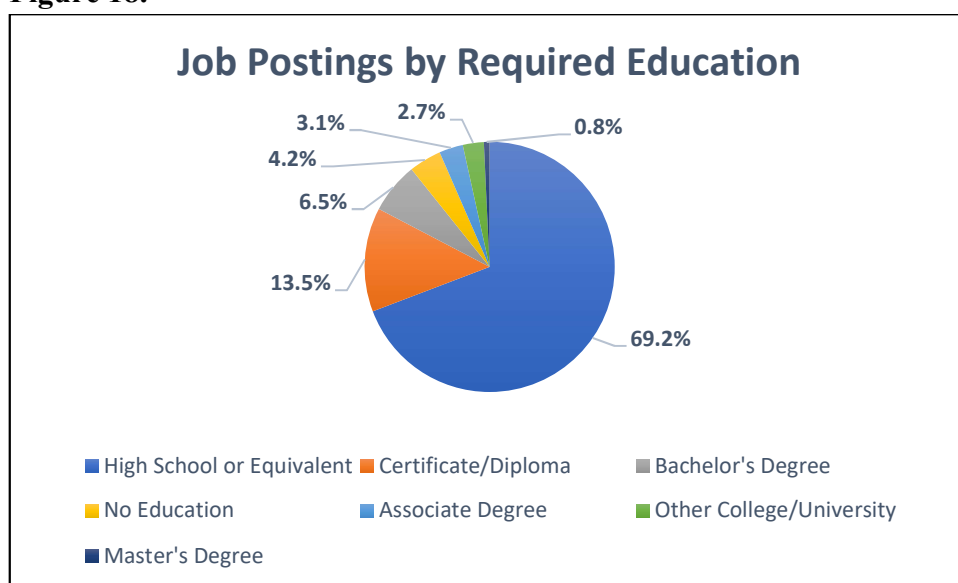


## Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles

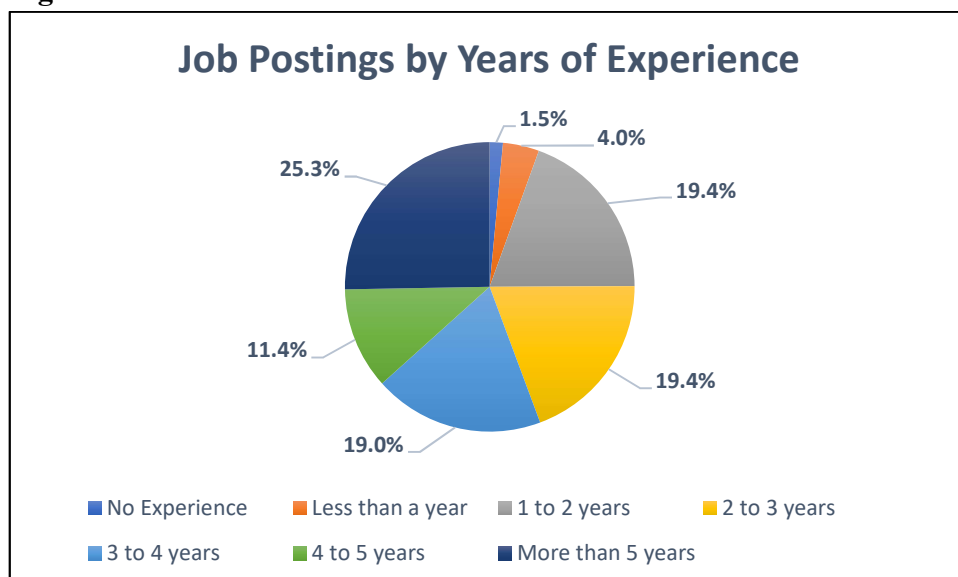
**Table 3.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Supply, Distribution and Related Managers	\$170,833
Human Resources Managers	\$87,000
ICT Services Managers	\$84,000
Management and Organization Analysts	\$68,750
Pharmacists	\$65,075

**Figure 18.**



**Figure 19.**



## Summary

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- A total of 2,180 job postings in March 2023 relative to 1,949 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 in-demand required level of education 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 healthcare, information technology, legal, financial services and actuarial 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. These programs should be aimed at:

- Training Caymanians to be integrated into the workforce within 1 to 2 years (Short Term). Skills gaps to be addressed through customised short courses, programs and vocational education. The focus should be on lower-level skills in the Construction, Tourism, Retail Trade and Healthcare industries.
- Supporting Caymanians to advance in the workforce within 2 to 5 years (Medium Term). Skills gaps to be addressed through emphasis on higher education such as professional certifications and Bachelor's Degrees. The focus should be on mid-level skills in the public sector, Financial and Insurance, Real estate, Legal, Accounting, Construction, Tourism and Healthcare industries. This can be achieved by the Government providing scholarships to students to study locally and overseas in the most demanded areas of the economy. Additionally, the Government should partner with local universities and private entities to promote professional development.
- Supporting Caymanians to advance in the workforce within 5 to 10 years (Long Term). Skills gaps to be addressed through emphasis on more advanced education such as professional certifications as well as Master's and Doctoral Degrees. The focus should be on high-level skills in all industries including Government. This can be achieved by the Government providing the same support as in the Medium Term.

## Appendix

**Table A1. Job Postings by Industry**

Industry	YTD 2022	YTD 2023	% Change
Accommodation and Food Service Activities	999	1,174	17.5
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	12	32	166.7
Administrative and Support Service	546	911	66.8
Agriculture, Forestry and Fishing	17	35	105.9
Arts, Entertainment and Recreation	37	66	78.4
Construction	1,118	1,267	13.3
Education	174	218	25.3
Electricity, Gas, Steam and Air Conditioning Supply	14	19	35.7
Financial and Insurance Activities	321	324	0.9
Human Health and Social Work Activities	190	223	17.4
Information and Communication	85	69	-18.8
Manufacturing	161	199	23.6
Mining and Quarrying	15	16	6.7
Other Service Activities	264	309	17.0
Professional, Scientific and Technical Activities	270	268	-0.7
Public Administration and Defence; Compulsory Social Security	5	12	140.0
Real Estate Activities	18	31	72.2
Transportation and Storage	55	105	90.9
Water Supply; Sewerage, Waste Management and Remediation Activities	20	30	50.0
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	557	722	29.6
<b>Total</b>	<b>4,878</b>	<b>6,030</b>	<b>23.6</b>

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

<b>Occupation</b>	<b>YTD 2023</b>
Carpenters and Joiners	292
Building and Construction Labourers	281
Cleaners and Helpers in Offices, Hotels and Other Establishments	208
Waiters	200
Stonemasons, Stone Cutters, Splitters and Carvers	183
Kitchen Helpers	173
Cooks	166
Beauticians and Related Workers	161
Motor Vehicle Mechanics and Repairers	114
Accountants	105
Sales Workers not elsewhere classified	101
Bartenders	99
Shop Sales Assistants	96
Hairdressers	89
Domestic Cleaners and Helpers	85
Chefs	77
Business Services and Administration Managers n.e.c.	75
Administrative and Executive Secretaries	71
Food Service Counter Attendants	66
Air Conditioning and Refrigeration Mechanics	64

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

<b>Required Education</b>	<b>YTD 2022</b>	<b>YTD 2023</b>	<b>% Change</b>
No Education	-	394	-
High School or Equivalent	1,909	3,116	63.2
Certificate/Diploma	523	776	48.4
Other College/University	-	86	-
Associate Degree	204	226	10.8
Bachelor's Degree	790	918	16.2
Master's Degree	54	80	48.1
Doctoral Degree	18	24	33.3
<b>Total</b>	<b>3,498</b>	<b>5,620</b>	<b>60.7</b>

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

<b>Years of Experience</b>	<b>YTD 2022</b>	<b>YTD 2023</b>	<b>% Change</b>
No Experience	45	61	35.6
Less Than a Year	67	164	144.8
1 to 2 Years	578	853	47.6
2 to 3 Years	855	1,178	37.8
3 to 4 Years	815	918	12.6
4 to 5 Years	600	747	24.5
More Than 5 Years	1,918	2,109	10.0
<b>Total</b>	<b>4,878</b>	<b>6,030</b>	<b>23.6</b>

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

<b>Occupation</b>	<b>Average Annual Salary in YTD 2023 (CIS)</b>
Dentists	\$180,388
Lawyers	\$169,607
Specialist Medical Practitioners	\$161,846
Managing Directors and Chief Executives	\$153,813
Software Developers	\$144,000
Generalist Medical Practitioners	\$135,786
Trade Brokers	\$130,500
Mathematicians, Actuaries and Statisticians	\$126,388
Software and Applications Developers and Analysts n.e.c.	\$125,046
Research and Development Managers	\$114,691
Financial and Insurance Services Branch Managers	\$113,019
ICT Service Managers	\$102,346
Supply, Distribution and Related Managers	\$91,933
Regulatory Government Associate Professionals n.e.c.	\$90,116
Survey and Market Research Interviewers	\$90,000
Policy and Planning Managers	\$89,306
Business Services and Administration Managers n.e.c.	\$88,882
Legal and Related Associate Professionals	\$88,693
Finance Managers	\$88,598
Professional Services Managers n.e.c.	\$85,968