



**WORC**

WORKFORCE OPPORTUNITIES & RESIDENCY CAYMAN  
CAYMAN ISLANDS GOVERNMENT

# JOB POSTINGS REPORT

September 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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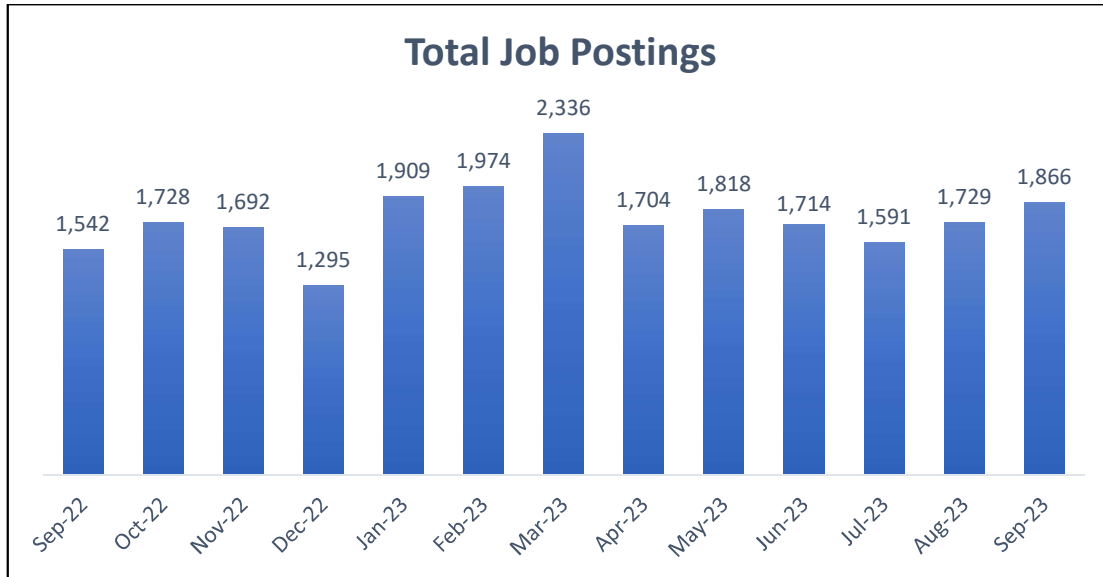
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<b>Total Job Postings</b>	<b>1</b>
<b>Industry</b>	<b>1</b>
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# Total Job Postings

A total of 1,866 jobs were posted during September 2023 relative to 1,729 postings in the previous month and 1,542 postings in September 2022 (see Figure 1). For the first nine months of 2023, there were 16,641 job advertisements compared with 15,041 advertisements in the comparable period of 2022.

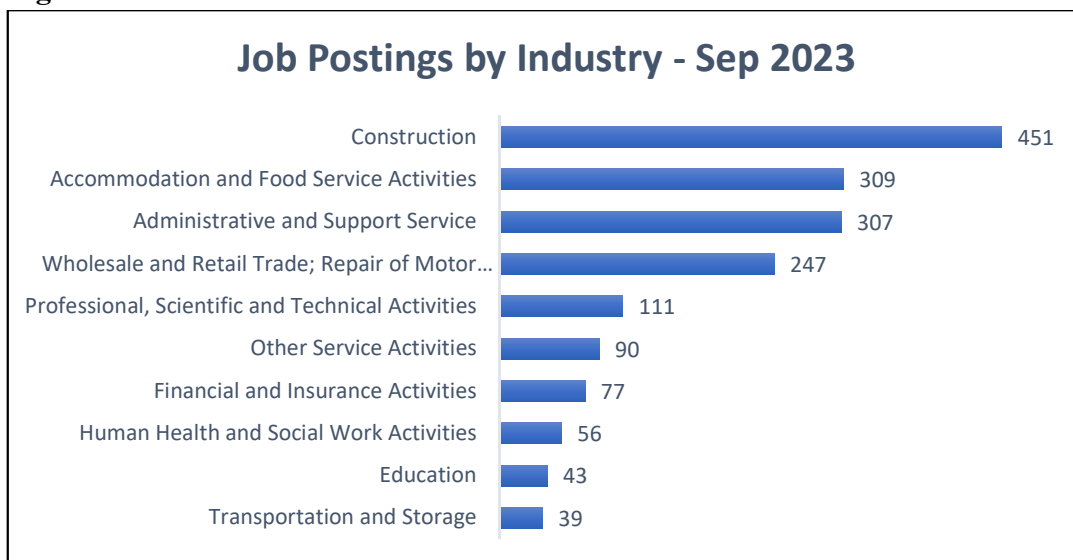
**Figure 1.**



# Industry

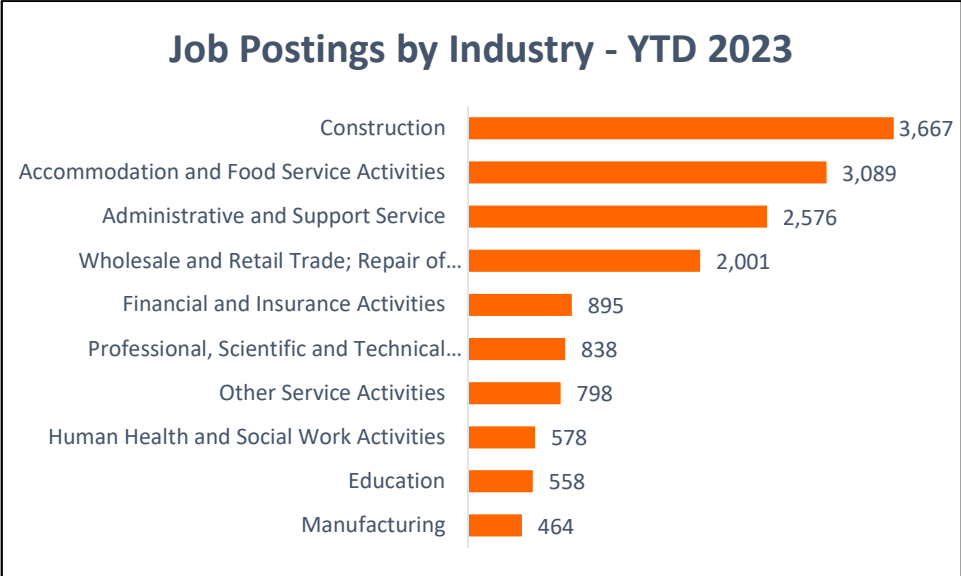
The Construction industry accounted for 451 job postings, representing 24.2 percent of the total number of job openings in September 2023 (see Figure 2). The Accommodation and Food Service Activities industry followed with 309 job advertisements (16.6%) while the Administrative and Support Service Activities industry recorded 307 job openings (16.5%).

**Figure 2.**



For January to September of 2023, the Construction industry accounted for most job postings, recording 3,667 or 22.0 percent of the total (see Figure 3). The Accommodation and Food Service Activities industry followed with 3,089 job advertisements (18.6%) while the Administrative and Support Service Activities industry registered 2,576 job openings (15.5%).

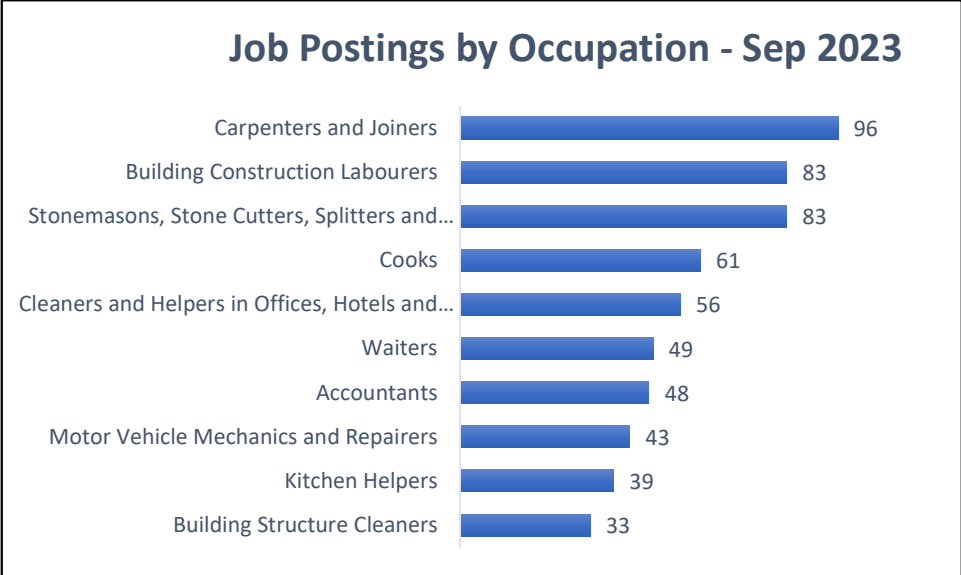
**Figure 3.**



## Occupation

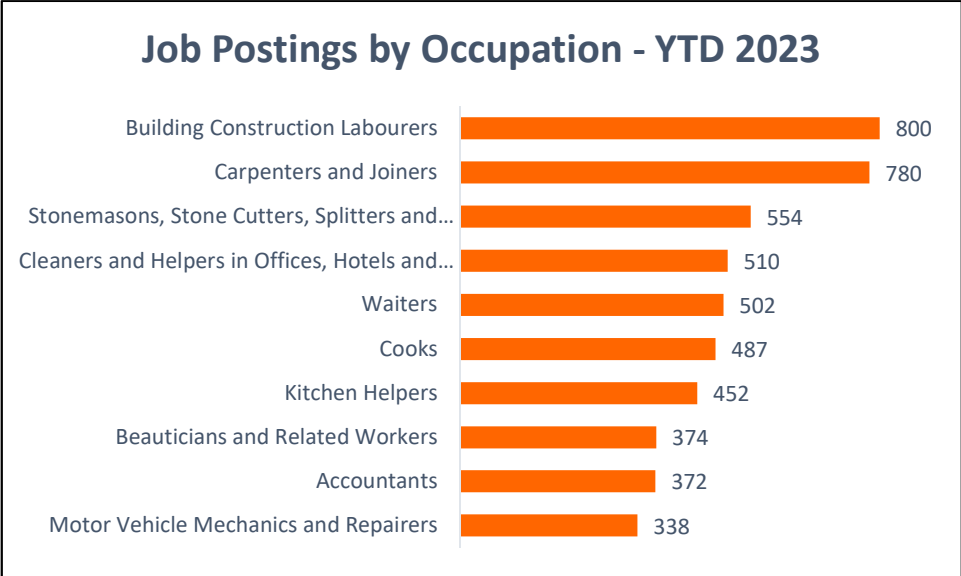
In September 2023, carpenters and joiners accounted for 96 job postings which represented 5.1 percent of all job openings (see Figure 4). Building construction labourers and stonemasons, stone cutters, splitters and carvers both followed with 83 job postings (4.4% of the total).

**Figure 4.**



For January to September of 2023, building construction labourers accounted for 800 job postings which represented 4.8 percent of all job advertisements (see Figure 5). The next largest occupation was carpenters and joiners with 780 job postings (4.7%) preceded by stonemasons, stone cutters, splitters and carvers with 554 job openings or 3.3 percent of the total.

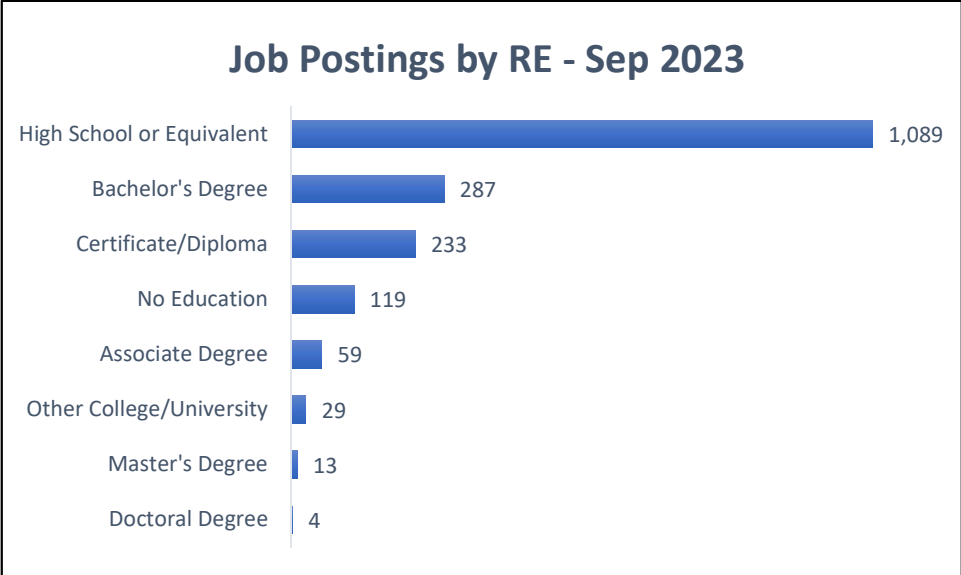
**Figure 5.**



## Required Education (RE)

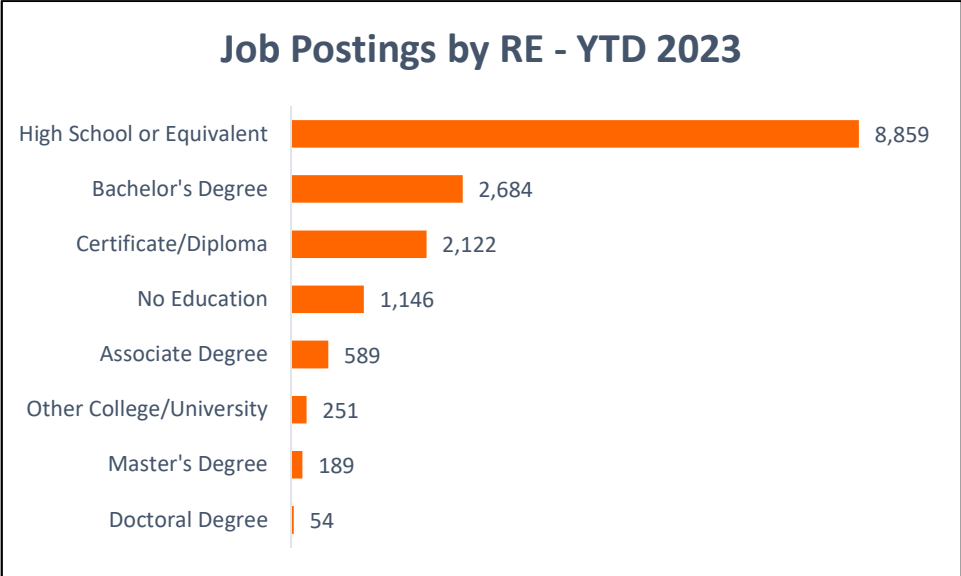
There were 1,833 job postings that specified the required level of education in September 2023. Of this amount, 1,089 postings (58.4%) required persons with a high school or equivalent qualification, 287 (15.4%) required persons with a Bachelor’s degree and 233 (12.5%) required persons with a certificate or diploma (see Figure 6).

**Figure 6.**



A total of 15,894 job postings specified the required level of education in the first nine months of 2023. During this period, 8,859 postings (53.2%) required persons with a high school or equivalent qualification, 2,684 (16.1%) required persons with a Bachelor’s degree and 2,122 (12.8%) required persons with a certificate or diploma (see Figure 7).

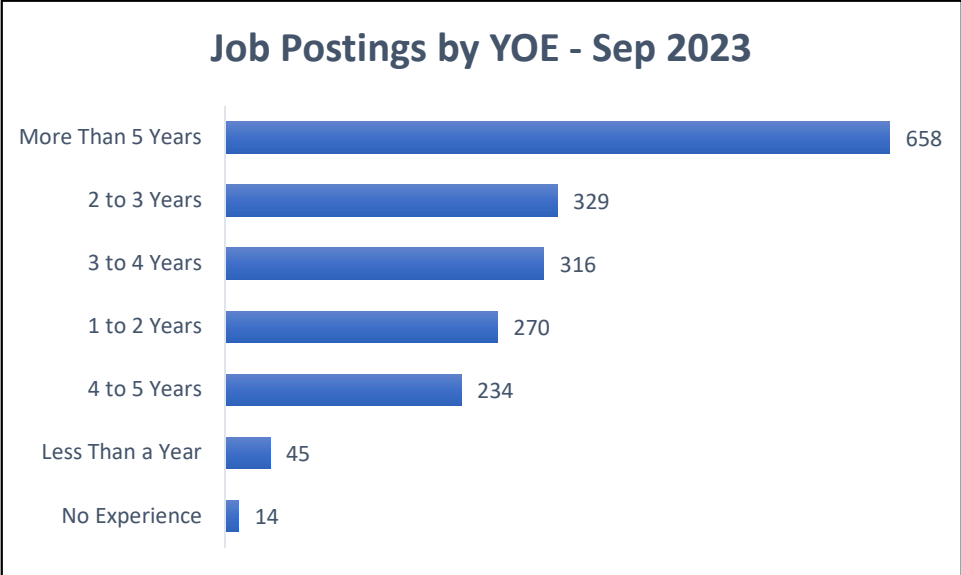
**Figure 7.**



## Years of Experience (YOE)

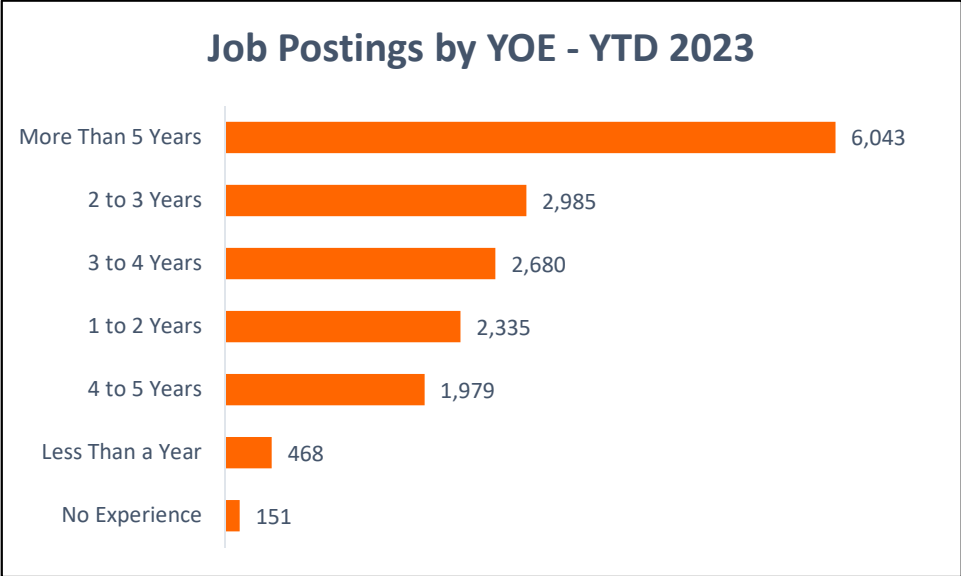
In September 2023, 658 job advertisements (35.3%) required persons with more than five years’ experience, 329 job postings (17.6%) required persons with two to three years’ experience while 316 job openings (16.9%) required persons with three to four years’ experience (see Figure 8).

**Figure 8.**



Of the 16,641 job postings recorded in the first nine months of 2023, 6,043 (36.3%) required persons with more than five years' experience, 2,985 (17.9%) required persons with two to three years' experience while 2,680 (16.1%) required persons with three to four years' experience (see Figure 9).

**Figure 9.**



## Salary

The highest-paying job postings were recorded by Lawyers in September 2023, with an average annual salary of \$187,318 (see Figure 10). Specialist Medical Practitioners followed with an average annual salary of \$149,167, after which Mathematicians, Actuaries and Statisticians proceeded with an average annual salary of \$142,750.

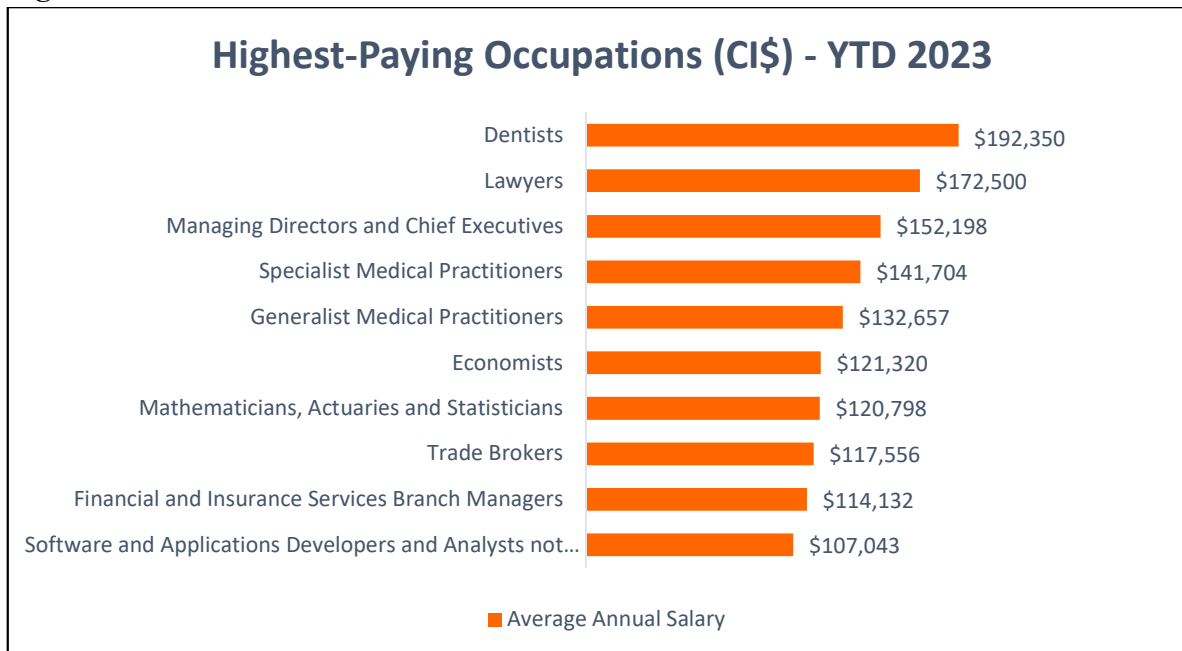


**Figure 10.**



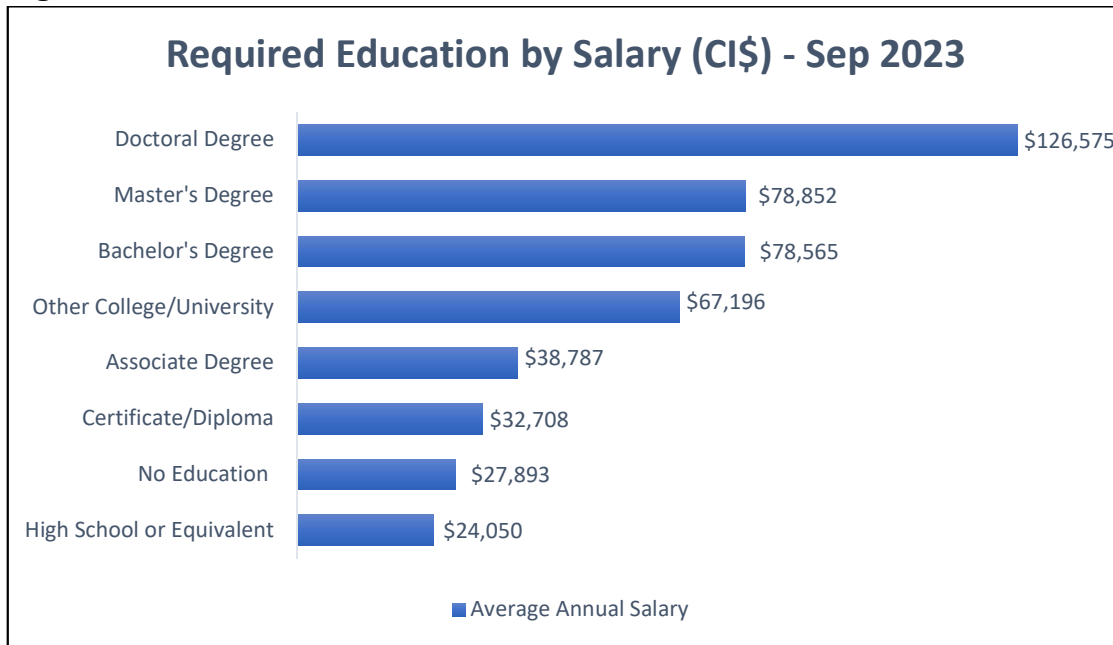
For the YTD 2023, Dentists was the highest-paying occupation with an average annual salary of \$192,350 (see Figure 11). Lawyers followed with an average annual salary of \$172,500 while Managing Directors and Chief Executives was next with an average annual salary of \$152,198.

**Figure 11.**



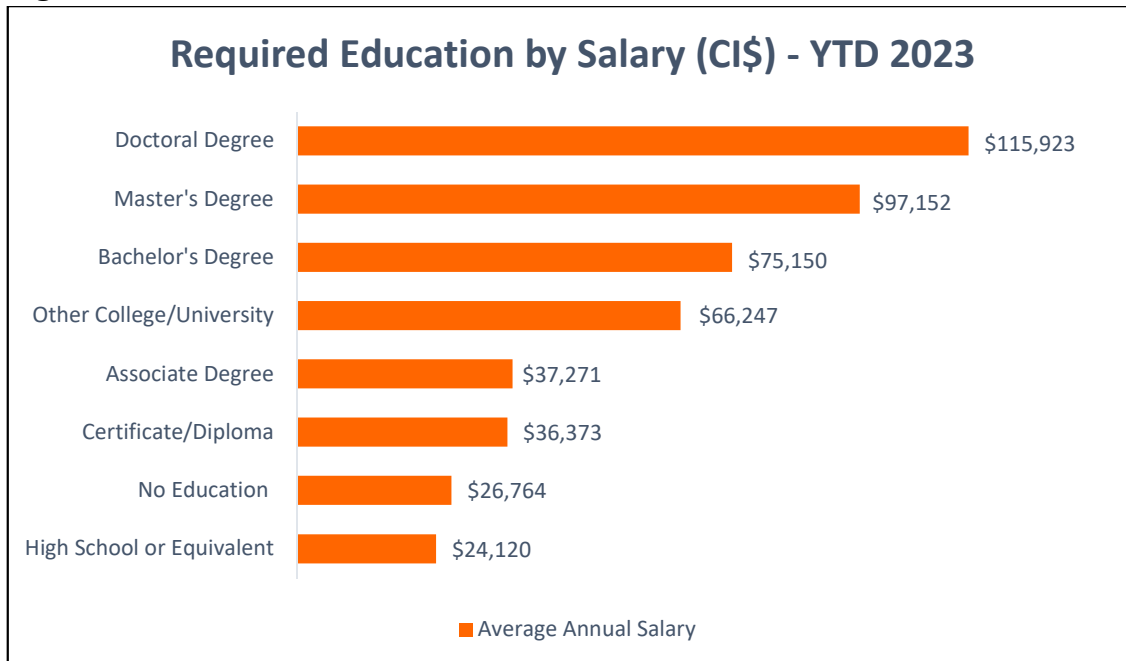
In September 2023, jobs requiring a Doctoral Degree paid the highest average annual salary of \$126,575. Jobs requiring Master’s and Bachelor’s degrees were paying average annual salaries of \$78,852 and \$78,565, respectively (see Figure 12).

**Figure 12.**



For the YTD 2023, jobs requiring a Doctoral Degree were paying the highest average annual salary of \$115,923. Jobs requiring Master's and Bachelor's degrees were paying average annual salaries of \$97,152 and \$75,150, respectively (see Figure 13).

**Figure 13.**



# Key Industries to the Economy – September 2023

## Financial and Insurance Activities

Table 1.

Highest-Paying Occupations	Average Annual Salary (CIS)
Lawyers	\$254,167
ICT Service Managers	\$154,010
Financial and Insurance Services Branch Managers	\$129,167
Financial and Investment Advisers	\$113,681
Professional Services Managers n.e.c.	\$107,601

Figure 14.

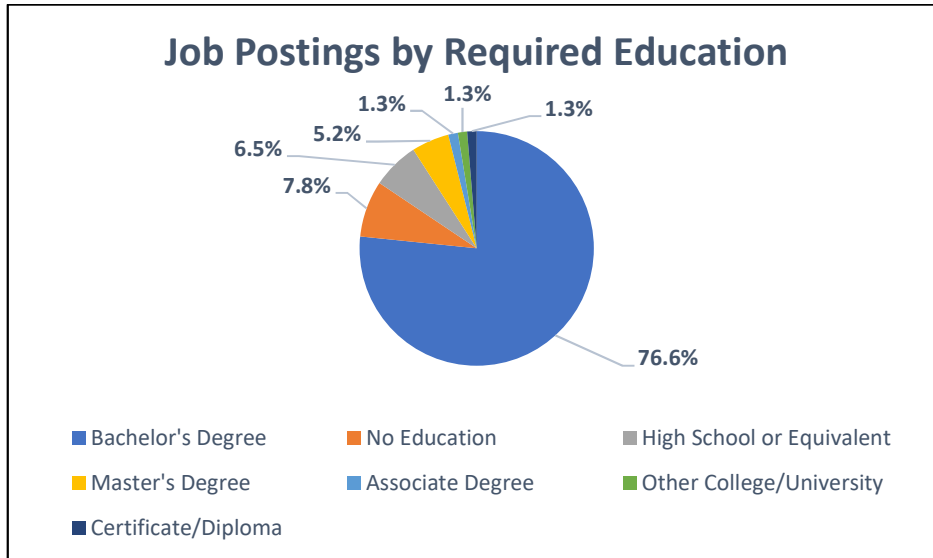
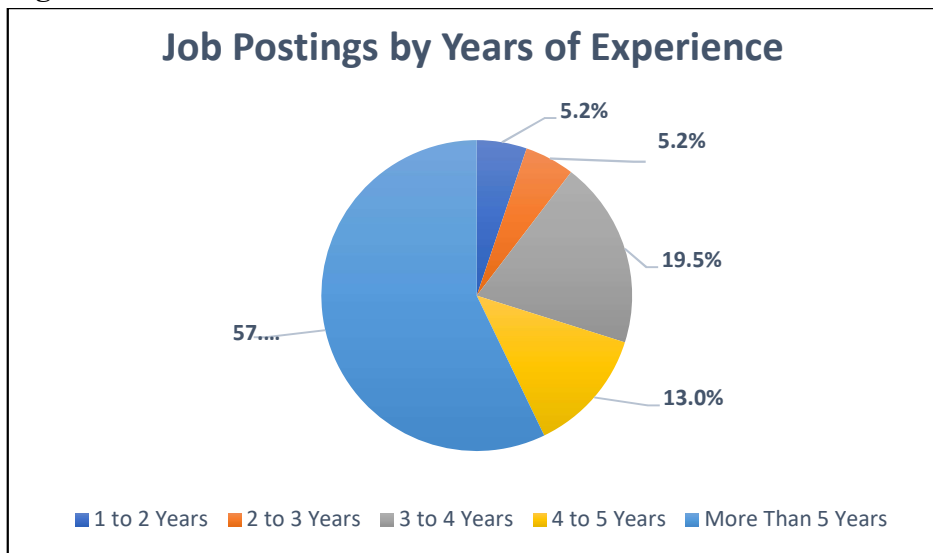


Figure 15.

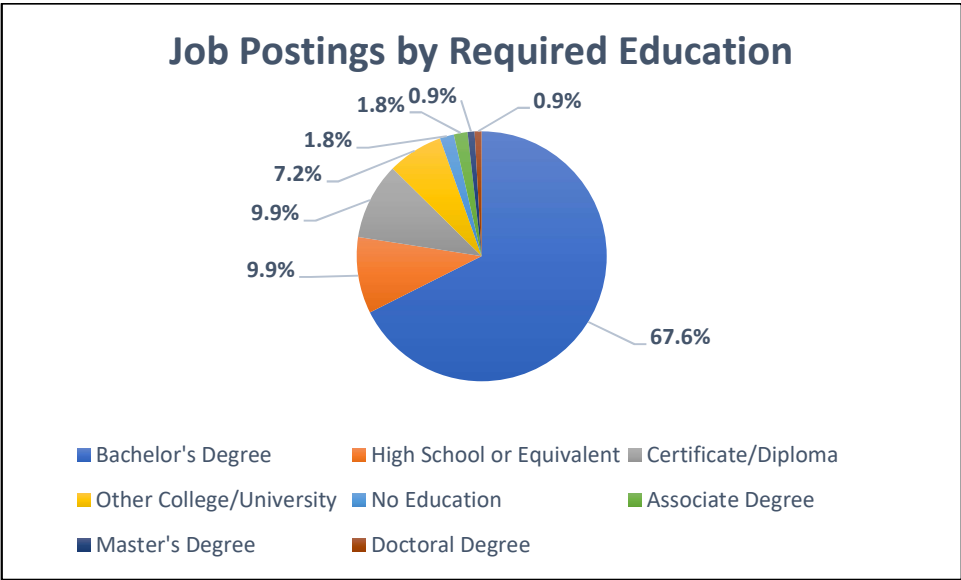


**Professional, Scientific and Technical Activities (includes legal, accounting, advertising, architectural, engineering and management consultancy firms)**

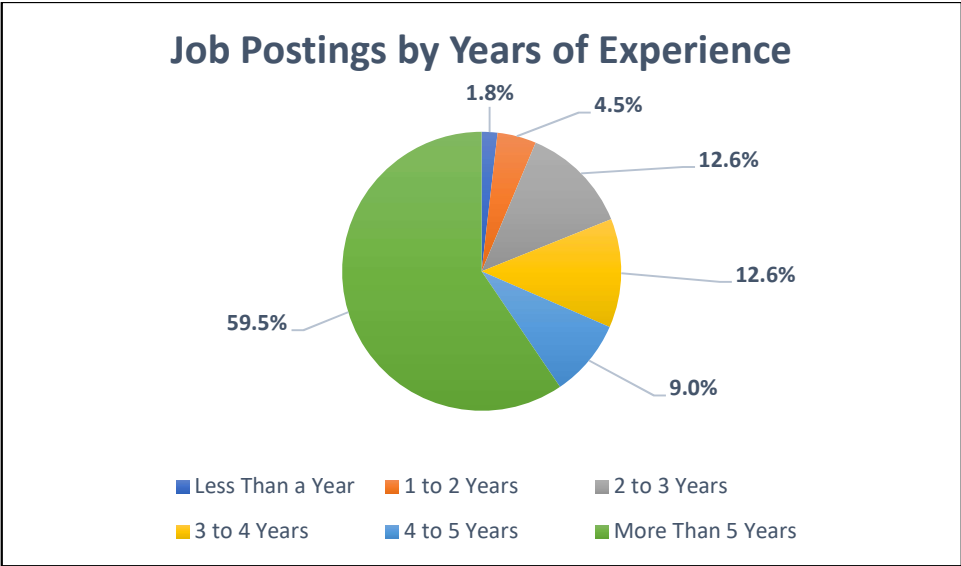
**Table 2.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Lawyers	\$183,125
Mathematicians, Actuaries and Statisticians	\$142,750
Management and Organization Analysts	\$125,000
Business Services Agents not elsewhere classified	\$116,667
Research and Development Managers	\$106,250

**Figure 16.**



**Figure 17.**

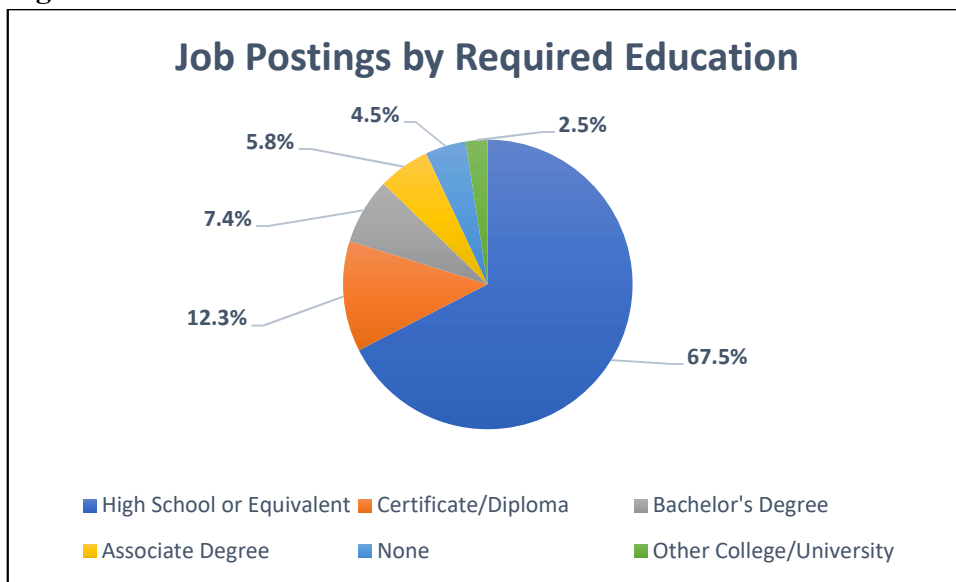


## Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles

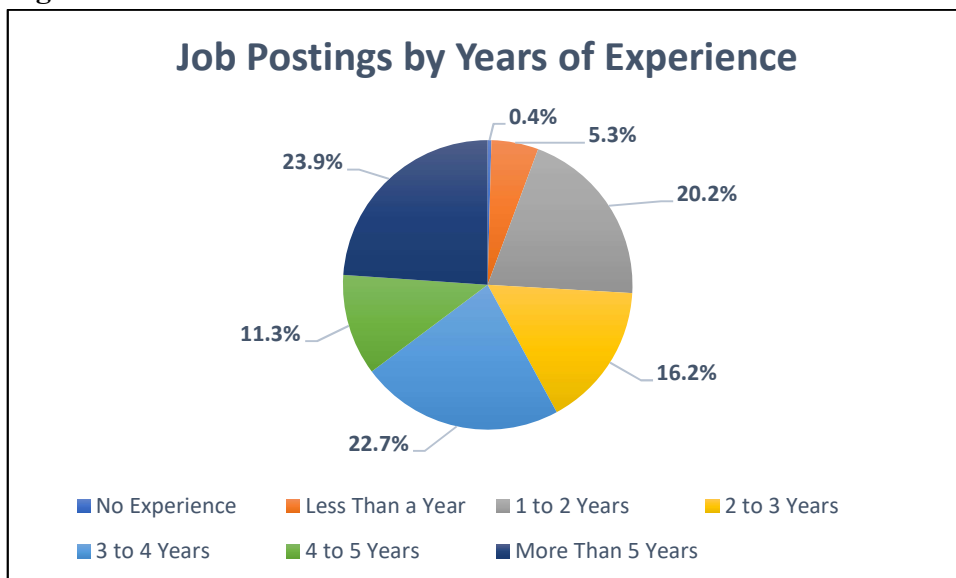
**Table 3.**

Highest-Paying Occupations	Average Annual Salary (CIS)
ICT Service Managers	\$91,000
Human Resource Managers	\$87,000
Services Managers not elsewhere classified	\$83,333
Sales and Marketing Managers	\$60,250
Business Services and Administration Managers n.e.c.	\$54,000

**Figure 18.**



**Figure 19.**



## Summary

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- A total of 1,866 job postings in September 2023 relative to 1,729 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 legal, healthcare, actuarial, financial services, economist and information technology 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*). Government should be proactive to maximize on private sector participation through closer alignment on long-term strategic goals which are needed to solve the most persistent labour market issues.
- 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	3,087	3,089	0.1
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	37	69	86.5
Administrative and Support Service Activities	1,901	2,576	35.5
Agriculture, Forestry and Fishing	39	73	87.2
Arts, Entertainment and Recreation	183	215	17.5
Construction	3,422	3,667	7.2
Education	512	558	9.0
Electricity, Gas, Steam and Air Conditioning Supply	42	81	92.9
Financial and Insurance Activities	910	895	-1.6
Human Health and Social Work Activities	510	578	13.3
Information and Communication	201	198	-1.5
Manufacturing	472	464	-1.7
Mining and Quarrying	46	48	4.3
Other Service Activities	737	798	8.3
Professional, Scientific and Technical Activities	845	838	-0.8
Public Administration and Defence; Compulsory Social Security	14	29	107.1
Real Estate Activities	73	85	16.4
Transportation and Storage	252	302	19.8
Water Supply; Sewerage, Waste Management and Remediation Activities	65	77	18.5
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	1,693	2,001	18.2
<b>Total</b>	<b>15,041</b>	<b>16,641</b>	<b>10.6</b>

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

<b>Occupation</b>	<b>YTD 2023</b>
Building and Construction Labourers	800
Carpenters and Joiners	780
Stonemasons, Stone Cutters, Splitters and Carvers	554
Cleaners and Helpers in Offices, Hotels and Other Establishments	510
Waiters	502
Cooks	487
Kitchen Helpers	452
Beauticians and Related Workers	374
Accountants	372
Motor Vehicle Mechanics and Repairers	338
Sales Workers not elsewhere classified	256
Bartenders	252
Shop Sales Assistants	241
Domestic Cleaners and Helpers	236
Hairdressers	228
Administrative and Executive Secretaries	209
Air Conditioning and Refrigeration Mechanics	205
Chefs	197
Building Structure Cleaners	186
Business Services and Administration Managers n.e.c.	175



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

Required Education	YTD 2022	YTD 2023	% Change
No Education	352	1,146	225.6
High School or Equivalent	6,651	8,859	33.2
Certificate/Diploma	1,747	2,122	21.5
Other College/University	69	251	263.8
Associate Degree	617	589	-4.5
Bachelor's Degree	2,417	2,684	11.0
Master's Degree	148	189	27.7
Doctoral Degree	61	54	-11.5
<b>Total</b>	<b>12,062</b>	<b>15,894</b>	<b>31.8</b>

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

Years of Experience	YTD 2022	YTD 2023	% Change
No Experience	155	151	-2.6
Less Than a Year	225	468	108.0
1 to 2 Years	1,789	2,335	30.5
2 to 3 Years	2,792	2,985	6.9
3 to 4 Years	2,527	2,680	6.1
4 to 5 Years	1,879	1,979	5.3
More Than 5 Years	5,674	6,043	6.5
<b>Total</b>	<b>15,041</b>	<b>16,641</b>	<b>10.6</b>

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

<b>Industry</b>	<b>Average Annual Salary in YTD 2023 (CIS)</b>
Professional, Scientific and Technical Activities	\$89,912
Financial and Insurance Activities	\$88,077
Public Administration and Defence; Compulsory Social Security	\$58,769
Information and Communication	\$56,816
Electricity, Gas, Steam and Air Conditioning Supply	\$52,724
Human Health and Social Work Activities	\$49,070
Education	\$42,817
Real Estate Activities	\$35,438
Arts, Entertainment and Recreation	\$33,029
Transportation and Storage	\$32,542
Water Supply; Sewerage, Waste Management and Remediation Activities	\$32,502
Construction	\$32,036
Manufacturing	\$29,650
Administrative and Support Service Activities	\$28,566
Mining and Quarrying	\$27,977
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	\$27,168
Other Service Activities	\$23,974
Accommodation and Food Service Activities	\$23,866
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	\$23,453
Agriculture, Forestry and Fishing	\$16,798

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

<b>Occupation</b>	<b>Average Annual Salary in YTD 2023 (CIS)</b>
Dentists	\$192,350
Lawyers	\$172,500
Managing Directors and Chief Executives	\$152,198
Specialist Medical Practitioners	\$141,704
Generalist Medical Practitioners	\$132,657
Economists	\$121,320
Mathematicians, Actuaries and Statisticians	\$120,798
Trade Brokers	\$117,556
Financial and Insurance Services Branch Managers	\$114,132
Software and Applications Developers and Analysts n.e.c.	\$107,043
Research and Development Managers	\$105,631
Legal and Related Associate Professionals	\$99,192
ICT Service Managers	\$98,943
Software Developers	\$96,625
Policy and Planning Managers	\$92,917
Finance Managers	\$91,827
Legal Professionals n.e.c.	\$90,227
Financial and Investment Advisers	\$88,702
Valuers and Loss Assessors	\$88,200
Optometrists and Ophthalmic Opticians	\$87,250