



**WORC**

WORKFORCE OPPORTUNITIES & RESIDENCY CAYMAN  
CAYMAN ISLANDS GOVERNMENT

# JOB POSTINGS REPORT

April 2024

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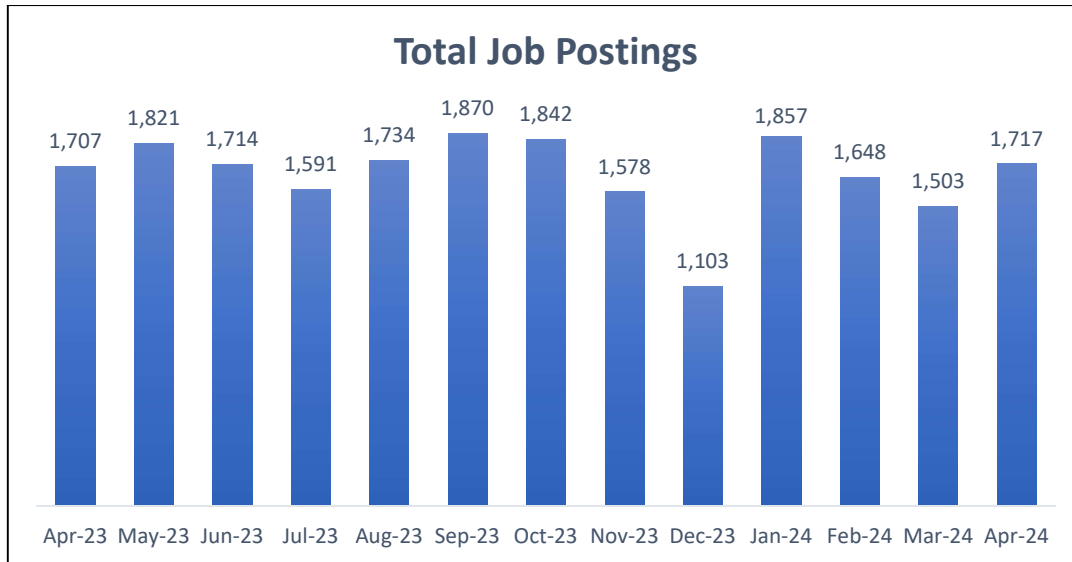
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<b>Total Job Postings</b>	<b>1</b>
<b>Industry</b>	<b>1</b>
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## Total Job Postings

There were 1,717 jobs posted during April 2024 relative to 1,503 postings in the previous month and 1,707 postings in April 2023 (see Figure 1). For January to April of 2024, there were 6,725 job advertisements compared with 7,929 advertisements in the corresponding period of 2023.

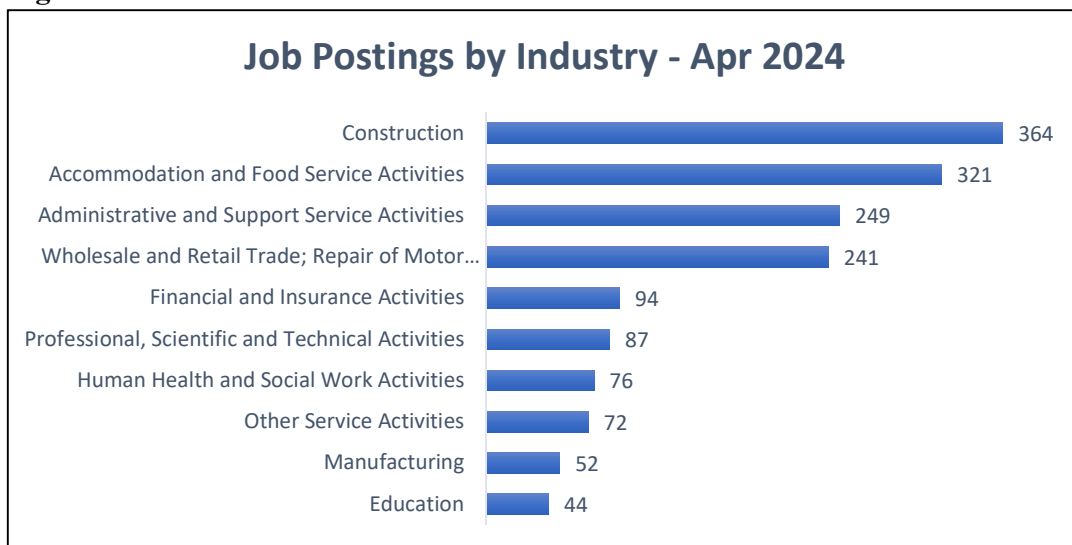
Figure 1.



## Industry

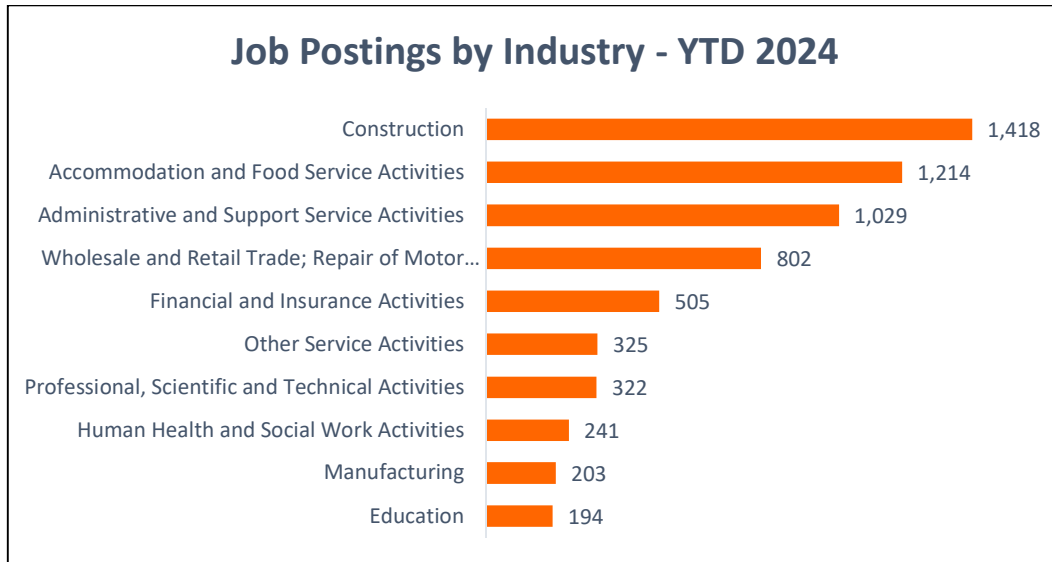
The Construction industry accounted for 364 job postings, representing 21.2 percent of the total number of job openings in April 2024 (see Figure 2). The Accommodation and Food Service Activities industry followed with 321 job advertisements (18.7%) while the Administrative and Support Service Activities industry recorded 249 job openings (14.5%).

Figure 2.



For January to April of 2024, the Construction industry accounted for most job postings, recording 1,418 or 21.1 percent of the total (see Figure 3). The Accommodation and Food Service Activities industry followed with 1,214 job advertisements (18.1%) while the Administrative and Support Service Activities industry registered 1,029 job openings (15.3%).

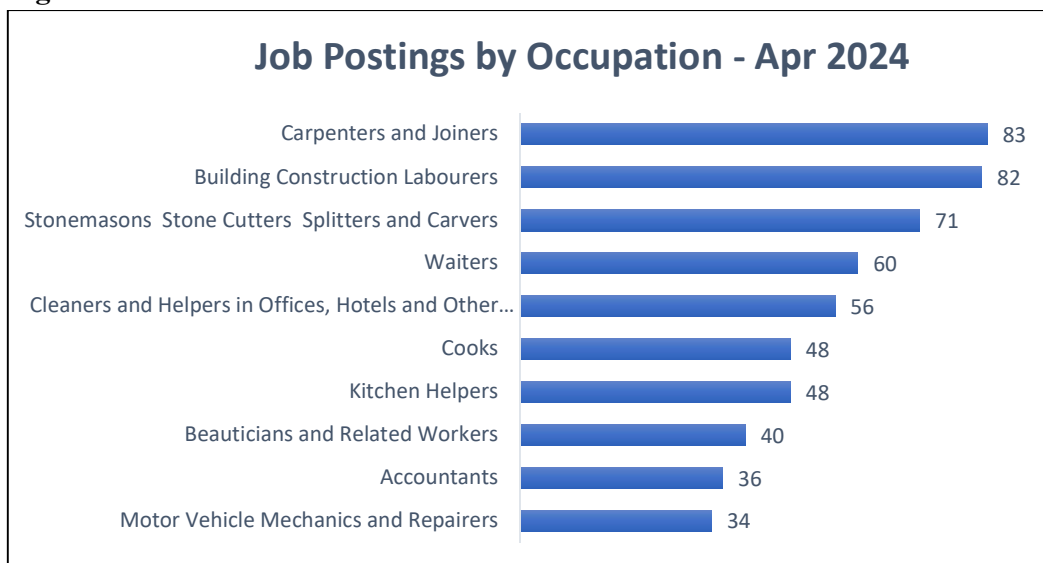
**Figure 3.**



## Occupation

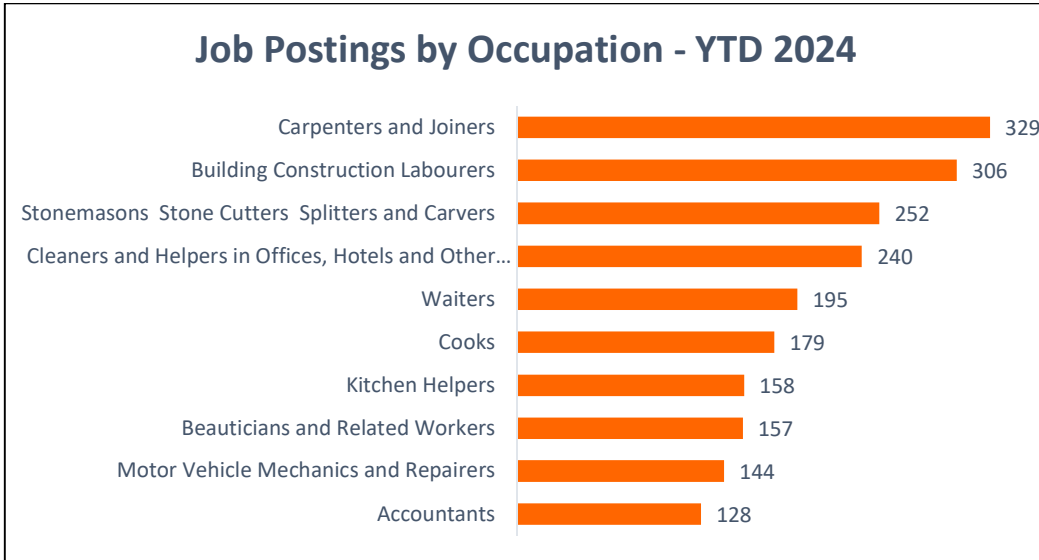
In April 2024, carpenters and joiners accounted for 83 job postings which represented 4.8 percent of all job openings (see Figure 4). Building construction labourers followed with 82 job advertisements (4.8%) while stonemasons, stone cutters, splitters and carvers recorded 71 job postings (4.1% of the total).

**Figure 4.**



For the YTD 2024, carpenters and joiners accounted for 329 job postings which represented 4.9 percent of all job advertisements (see Figure 5). The next largest occupation was building construction labourers with 306 job postings (4.6%) preceded by stonemasons, stone cutters, splitters and carvers with 252 job openings or 3.7 percent of the total.

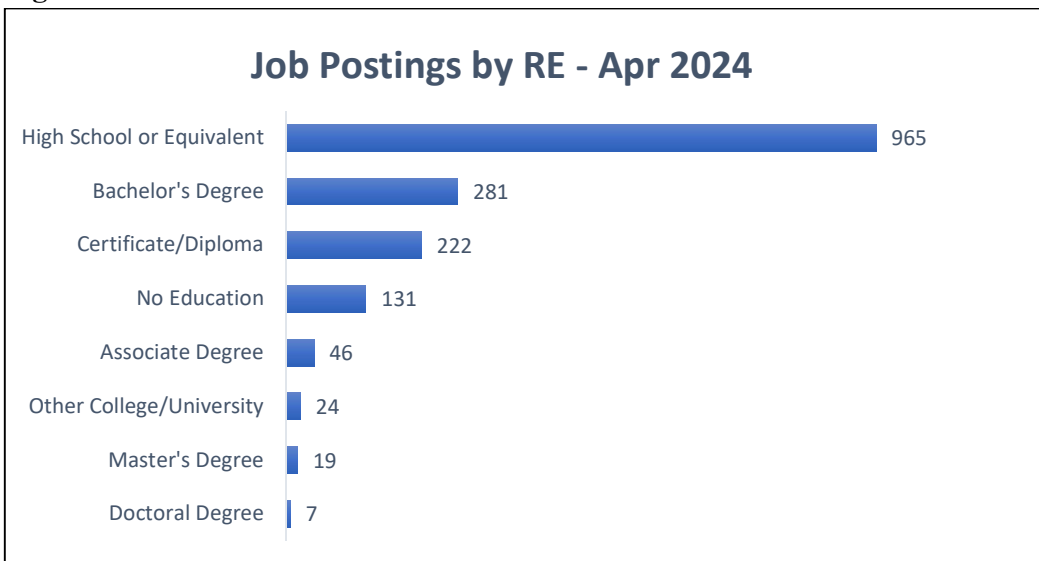
**Figure 5.**



## Required Education (RE)

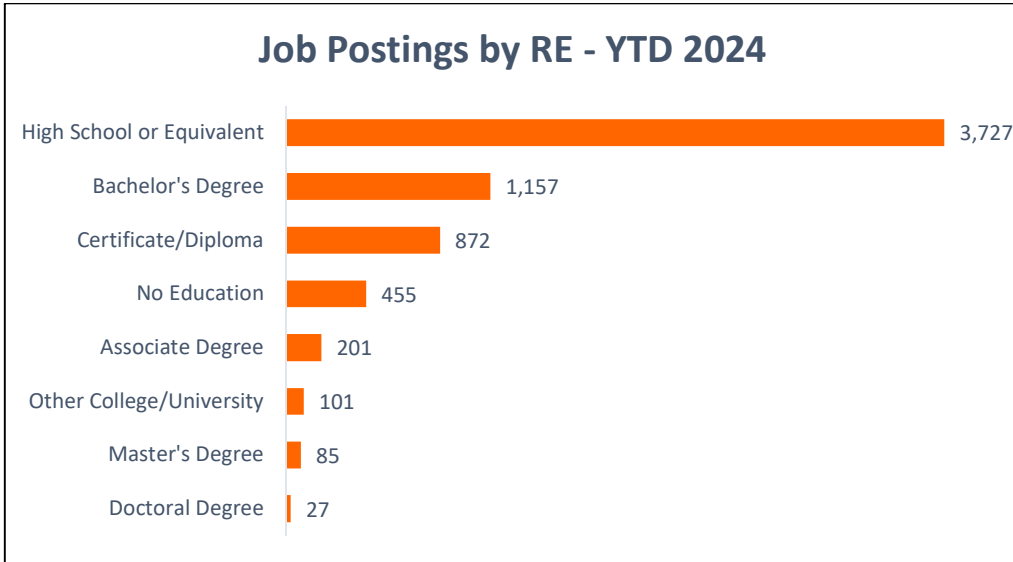
There were 1,695 job postings that specified the required level of education in April 2024. Of this amount, 965 postings (56.9%) required persons with a high school or equivalent qualification, 281 (16.6%) required persons with a Bachelor’s Degree and 222 (13.1%) required persons with a certificate or diploma (see Figure 6).

**Figure 6.**



A total of 6,625 job postings specified the required level of education in the first four months of 2024. During this period, 3,727 postings (56.3%) required persons with a high school or equivalent qualification, 1,157 (17.5%) required persons with a Bachelor’s Degree and 872 (13.2%) required persons with a certificate or diploma (see Figure 7).

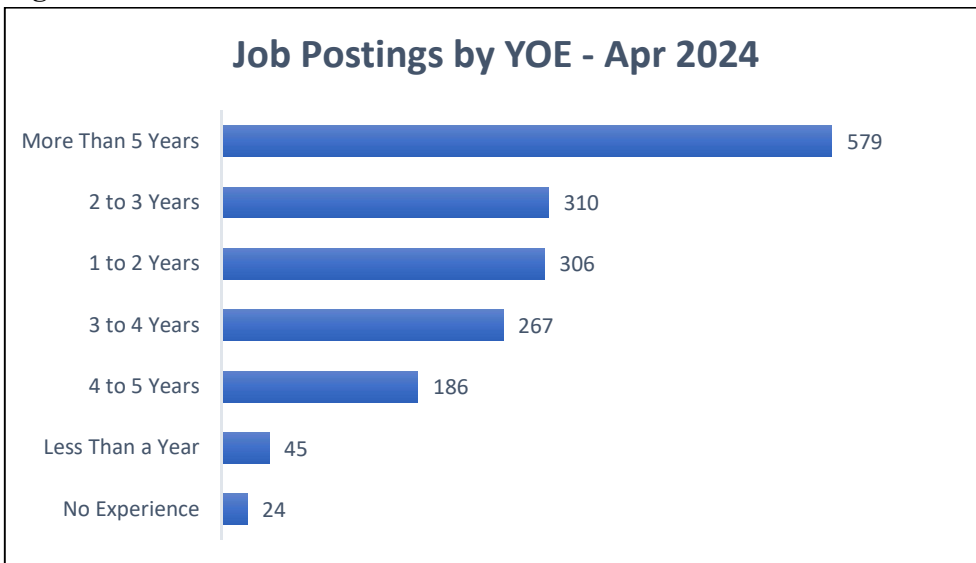
**Figure 7.**



## Years of Experience (YOE)

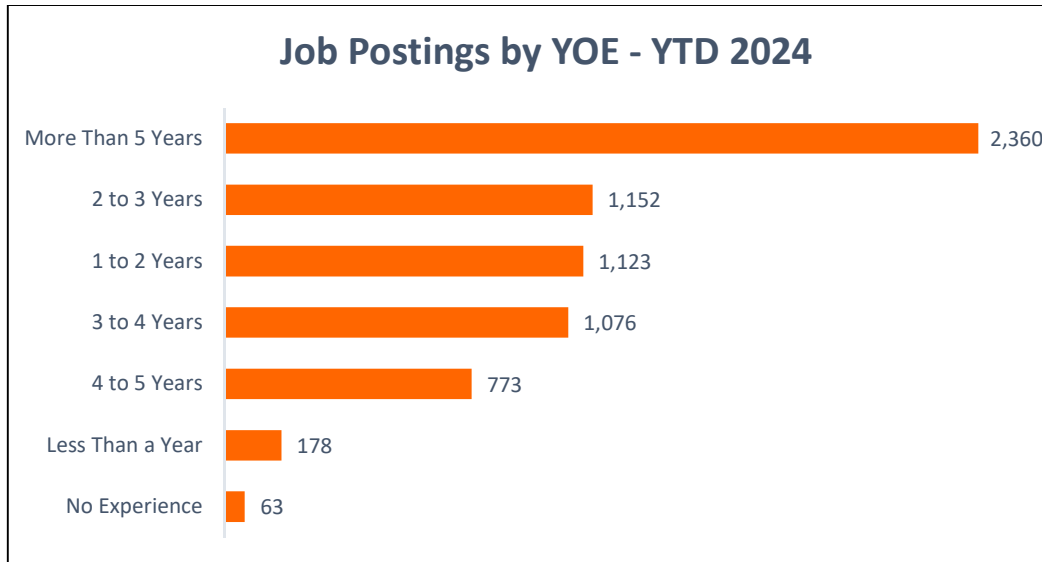
In April 2024, 579 job advertisements (33.7%) required persons with more than five years’ experience, 310 job postings (18.1%) required persons with two to three years’ experience while 306 job openings (17.8%) required persons with one to two years’ experience (see Figure 8).

**Figure 8.**



Of the 6,725 job postings recorded in January to April of 2024, 2,360 (35.1%) required persons with more than five years' experience, 1,152 (17.1%) required persons with two to three years' experience while 1,123 (16.7%) required persons with one to two years' experience (see Figure 9).

**Figure 9.**

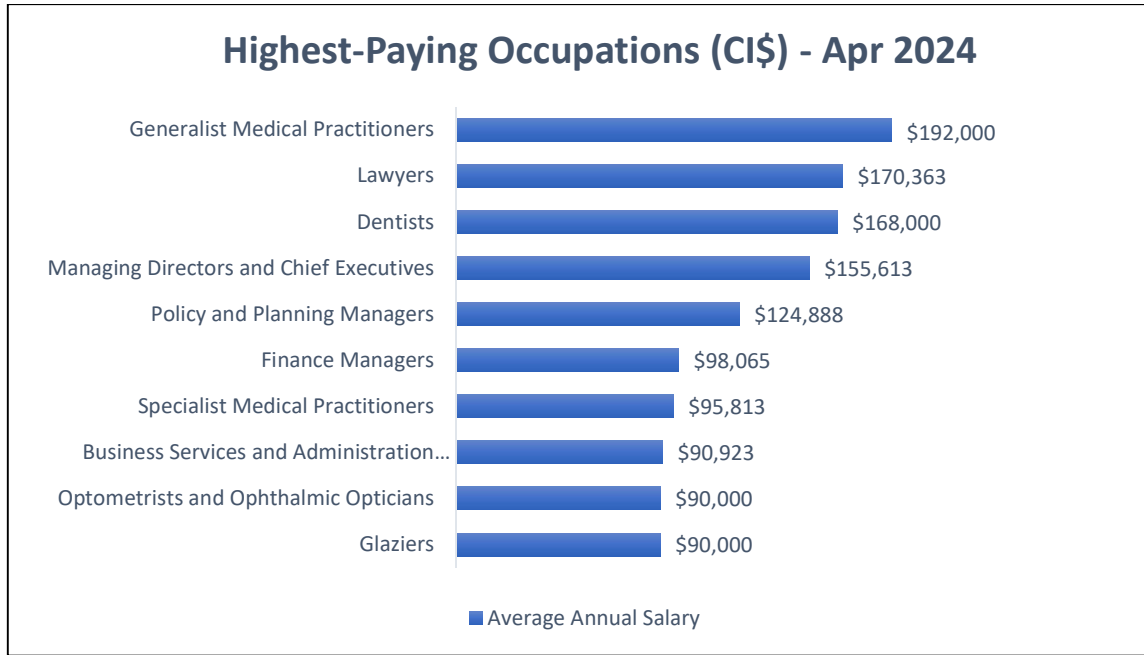


## Salary

The highest-paying job postings were recorded by Generalist Medical Practitioners in April 2024, with an average annual salary of \$192,000 (see Figure 10). Lawyers followed with an average annual salary of \$170,363, after which Dentists proceeded with an average annual salary of \$168,000.

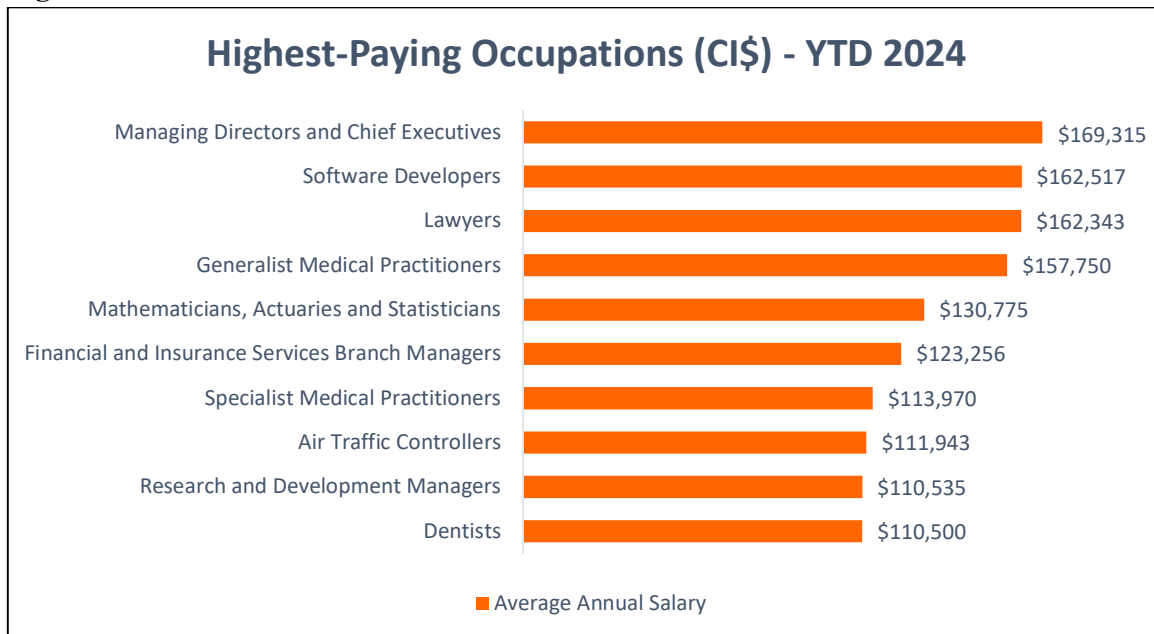


**Figure 10.**



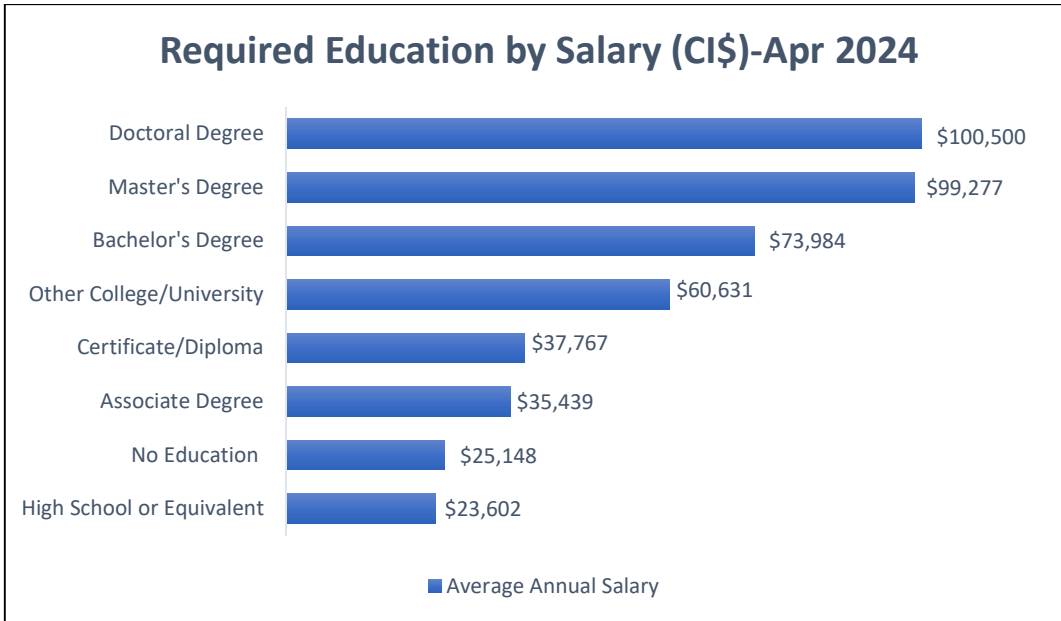
For the YTD 2024, Managing Directors and Chief Executives was the highest-paying occupation with an average annual salary of \$169,315 (see Figure 11). Software Developers followed with an average annual salary of \$162,517 while Lawyers was next with an average annual salary of \$162,343.

**Figure 11.**



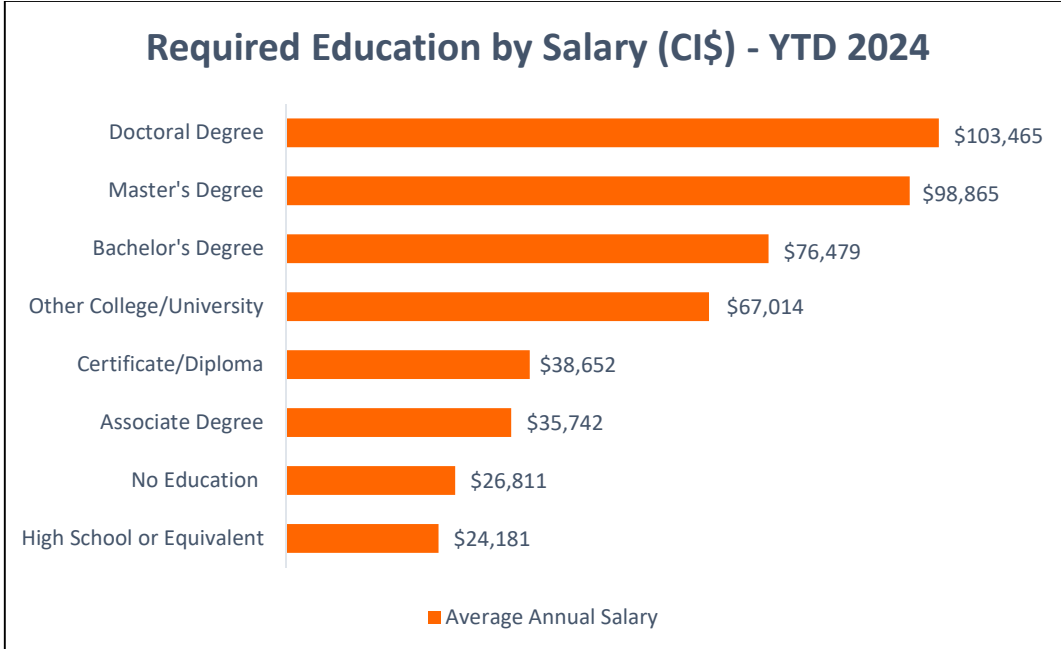
In April 2024, jobs requiring a Doctoral Degree paid the highest average annual salary of \$100,500. Jobs requiring Master's and Bachelor's degrees paid average annual salaries of \$99,277 and \$73,984, respectively (see Figure 12).

**Figure 12.**



For the YTD 2024, jobs requiring a Doctoral Degree paid the highest average annual salary of \$103,465. Jobs requiring Master's and Bachelor's degrees paid average annual salaries of \$98,865 and \$76,479, respectively (see Figure 13).

**Figure 13.**



# Key Industries to the Economy – April 2024

## Financial and Insurance Activities

Table 1.

Highest-Paying Occupations	Average Annual Salary (CIS)
Managing Directors and Chief Executives	\$161,250
Business Services and Administration Managers n.e.c.	\$130,844
Policy and Planning Managers	\$124,888
Lawyers	\$114,618
Finance Managers	\$102,624

Figure 14.

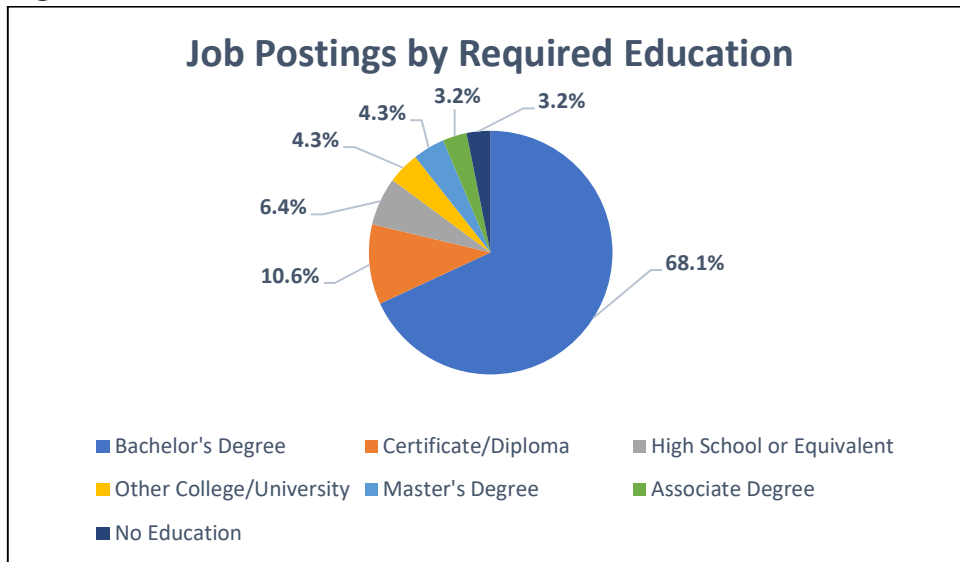
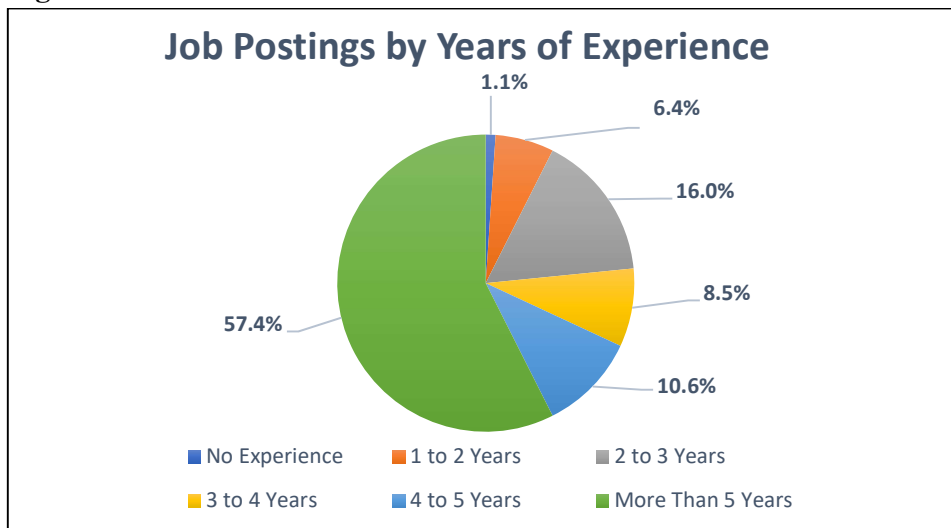


Figure 15.

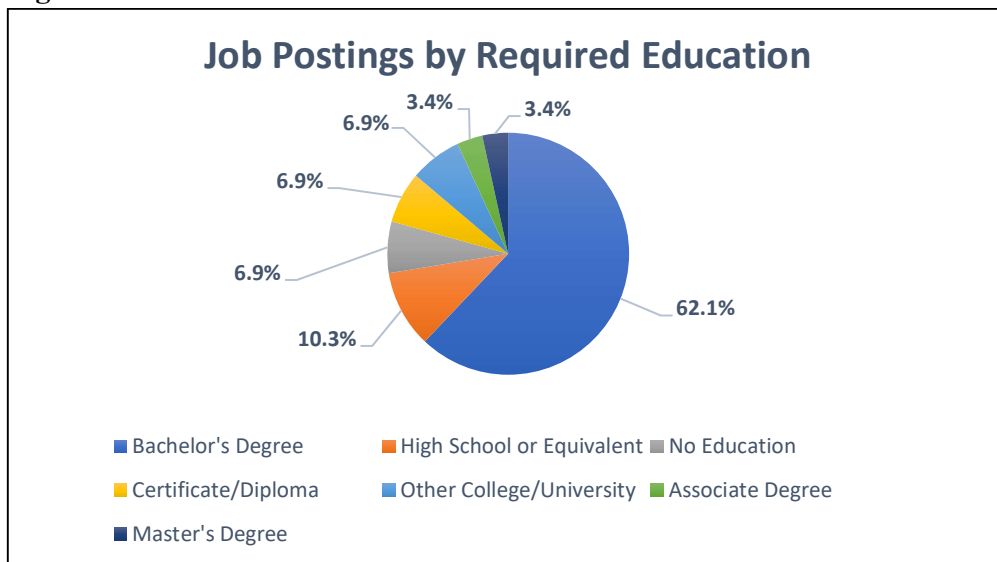


**Professional, Scientific and Technical Activities (includes legal, accounting, advertising, architectural, engineering and management consultancy firms)**

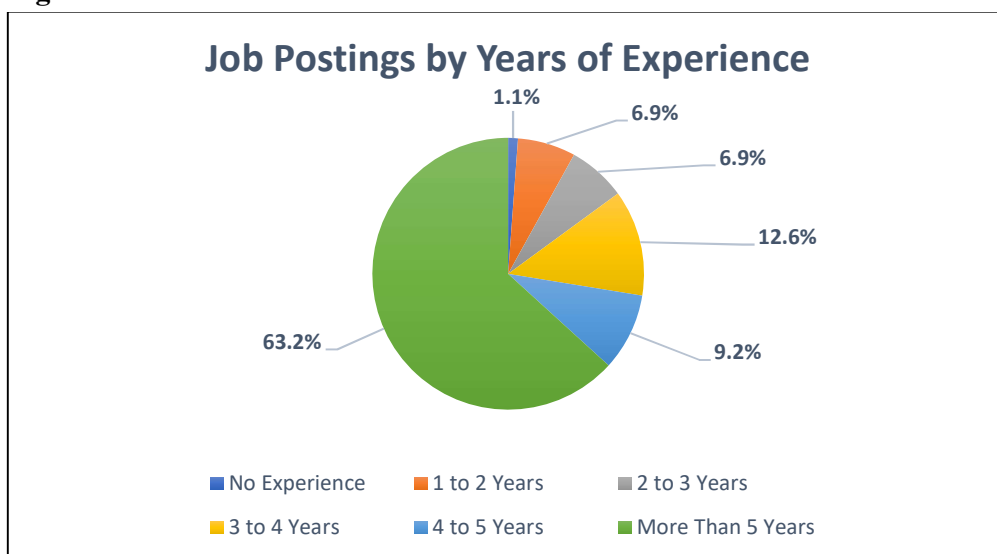
**Table 2.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Managing Directors and Chief Executives	\$233,333
Lawyers	\$174,345
Business Services and Administration Managers n.e.c.	\$118,750
Engineering Professionals n.e.c.	\$105,000
Legal and Related Associate Professionals	\$96,670

**Figure 16.**



**Figure 17.**

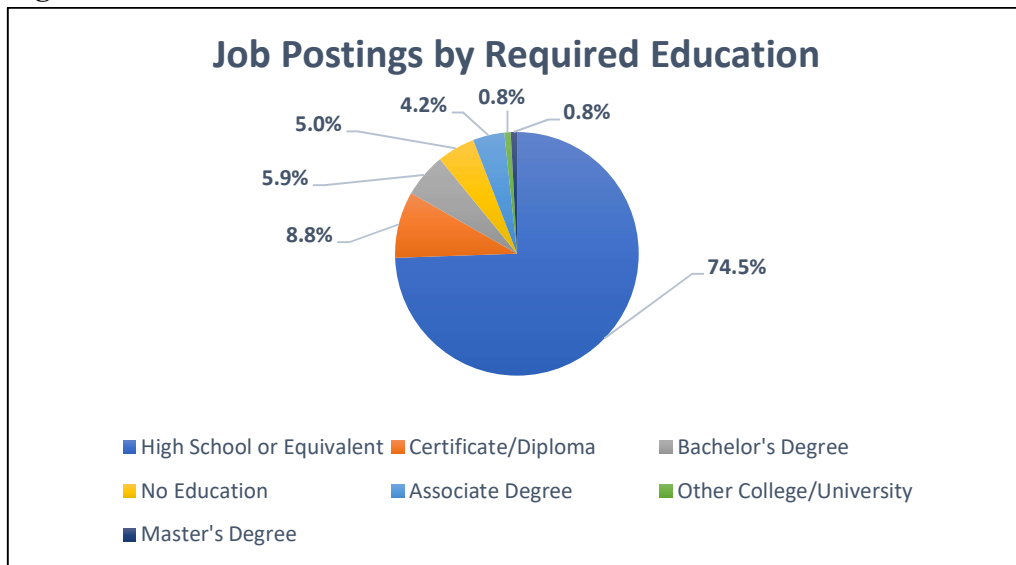


## Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles

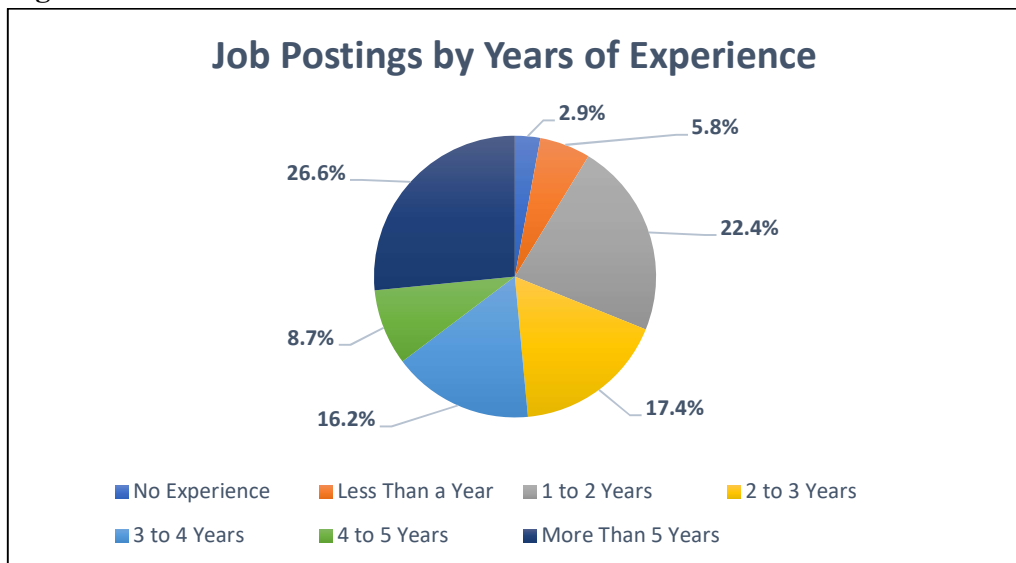
**Table 3.**

Highest-Paying Occupations	Average Annual Salary (CIS)
Supply, Distribution and Related Managers	\$116,667
Pharmacists	\$70,000
Business Services Agents n.e.c.	\$65,000
Sales and Marketing Managers	\$56,550
Interior Designers and Decorators	\$56,350

**Figure 18.**



**Figure 19.**



## Summary

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- A total of 1,717 job postings in April 2024 relative to 1,503 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 healthcare, legal, information technology, financial services, actuarial, policy development and research 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 Figure 7 shows, 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 between the Labour Market Demand Unit at WORC and the Ministry of Education to bridge the gap between labour needs and supply by sharing local and global labour market information. This information will provide critical insight into the jobs and skills needed for the future world of work and allow the Ministry of Education to implement policy to adequately prepare students for this new paradigm.
- 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 technological 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 2023	YTD 2024	% Change
Accommodation and Food Service Activities	1,569	1,214	-22.6
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	38	31	-18.4
Administrative and Support Service Activities	1,227	1,029	-16.1
Agriculture, Forestry and Fishing	38	16	-57.9
Arts, Entertainment and Recreation	98	107	9.2
Construction	1,681	1,418	-15.6
Education	306	194	-36.6
Electricity, Gas, Steam and Air Conditioning Supply	30	29	-3.3
Financial and Insurance Activities	400	505	26.3
Human Health and Social Work Activities	281	241	-14.2
Information and Communication	95	81	-14.7
Manufacturing	243	203	-16.5
Mining and Quarrying	18	22	22.2
Other Service Activities	396	325	-17.9
Professional, Scientific and Technical Activities	352	322	-8.5
Public Administration and Defence; Compulsory Social Security	15	7	-53.3
Real Estate Activities	33	37	12.1
Transportation and Storage	133	108	-18.8
Water Supply; Sewerage, Waste Management and Remediation Activities	33	34	3.0
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	943	802	-15.0
<b>Total</b>	<b>7,929</b>	<b>6,725</b>	<b>-15.2</b>

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

<b>Occupation</b>	<b>YTD 2024</b>
Carpenters and Joiners	329
Building and Construction Labourers	306
Stonemasons, Stone Cutters, Splitters and Carvers	252
Cleaners and Helpers in Offices, Hotels and Other Establishments	240
Waiters	195
Cooks	179
Kitchen Helpers	158
Beauticians and Related Workers	157
Motor Vehicle Mechanics and Repairers	144
Accountants	128
Business Services and Administration Managers n.e.c.	110
Building Structure Cleaners	108
Sales Workers n.e.c.	104
Bartenders	95
Administrative and Executive Secretaries	94
Air Conditioning and Refrigeration Mechanics	89
Hairdressers	89
Shop Sales Assistants	88
Chefs	81
Food Service Counter Attendants	78

n.e.c. -not elsewhere classified



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

Required Education	YTD 2023	YTD 2024	% Change
No Education	548	455	-17.0
High School or Equivalent	4,131	3,727	-9.8
Certificate/Diploma	1,006	872	-13.3
Other College/University	105	101	-3.8
Associate Degree	295	201	-31.9
Bachelor's Degree	1,215	1,157	-4.8
Master's Degree	105	85	-19.0
Doctoral Degree	37	27	-27.0
<b>Total</b>	<b>7,442</b>	<b>6,625</b>	<b>-11.0</b>

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

Years of Experience	YTD 2023	YTD 2024	% Change
No Experience	80	63	-21.3
Less Than a Year	208	178	-14.4
1 to 2 Years	1,106	1,123	1.5
2 to 3 Years	1,562	1,152	-26.2
3 to 4 Years	1,218	1,076	-11.7
4 to 5 Years	962	773	-19.6
More Than 5 Years	2,793	2,360	-15.5
<b>Total</b>	<b>7,929</b>	<b>6,725</b>	<b>-15.2</b>

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

<b>Industry</b>	<b>Average Annual Salary for YTD 2024 (CIS)</b>
Professional, Scientific and Technical Activities	90,256
Financial and Insurance Activities	82,466
Information and Communication	60,473
Electricity, Gas, Steam and Air Conditioning Supply	58,460
Human Health and Social Work Activities	49,382
Education	46,766
Public Administration and Defence; Compulsory Social Security	44,123
Water Supply; Sewerage, Waste Management and Remediation Activities	33,550
Transportation and Storage	32,719
Real Estate Activities	32,626
Construction	32,312
Manufacturing	30,079
Mining and Quarrying	29,330
Activities of Households as Employers; Undifferentiated Goods-and Services-Producing Activities of Households for Own Use	28,985
Administrative and Support Service Activities	28,864
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	27,859
Arts, Entertainment and Recreation	25,991
Accommodation and Food Service Activities	25,712
Other Service Activities	24,124
Agriculture, Forestry and Fishing	16,361

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

<b>Occupation</b>	<b>Average Annual Salary for YTD 2024 (CIS)</b>
Managing Directors and Chief Executives	169,315
Software Developers	162,517
Lawyers	162,343
Generalist Medical Practitioners	157,750
Mathematicians, Actuaries and Statisticians	130,775
Financial and Insurance Services Branch Managers	123,256
Specialist Medical Practitioners	120,291
Air Traffic Controllers	113,970
Research and Development Managers	111,943
Dentists	110,535
ICT Service Managers	110,500
Physiotherapists	105,483
Finance Managers	100,000
Policy and Planning Managers	99,671
Optometrists and Ophthalmic Opticians	93,750
Legal Professionals n.e.c.	93,531
Business Services and Administration Managers n.e.c.	92,855
Construction Managers	91,641
Human Resource Managers	91,385
Civil Engineers	89,006

n.e.c. -not elsewhere classified