

JOB POSTINGS REPORT

June 2022

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OVERVIEW

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, such as occupation, each month. Additionally, a one-year 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 the Workforce Opportunities and Residency Cayman Department.

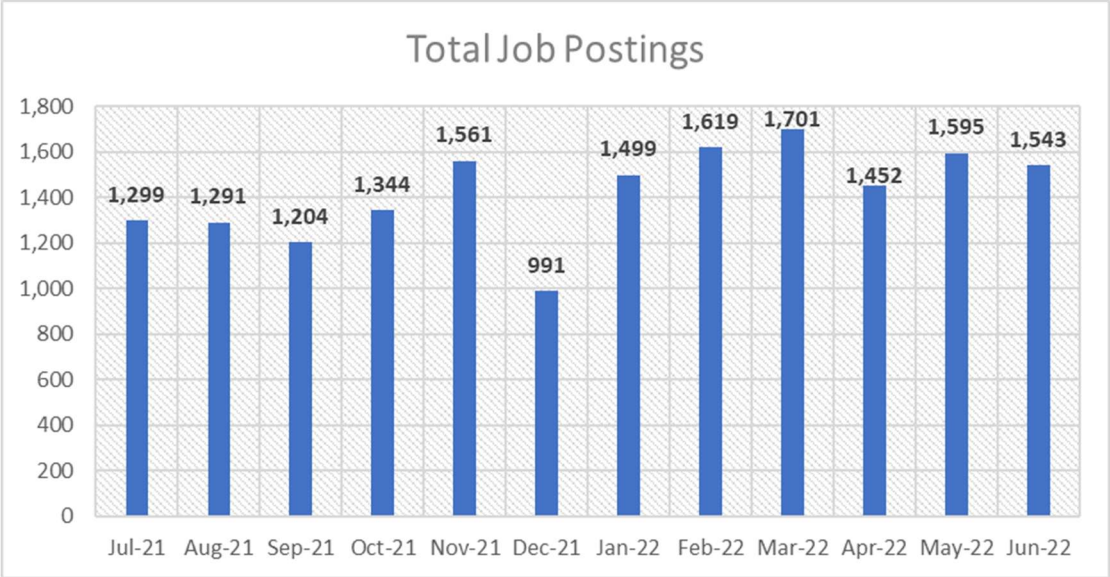
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Total Job Postings

A total of 1,543 jobs were posted during June 2022 relative to 1,595 postings in the previous month and 1,253 postings in June 2021 (see Figure 1). For January to June 2022, there were 9,913 job advertisements in total.

Figure 1.



Industry

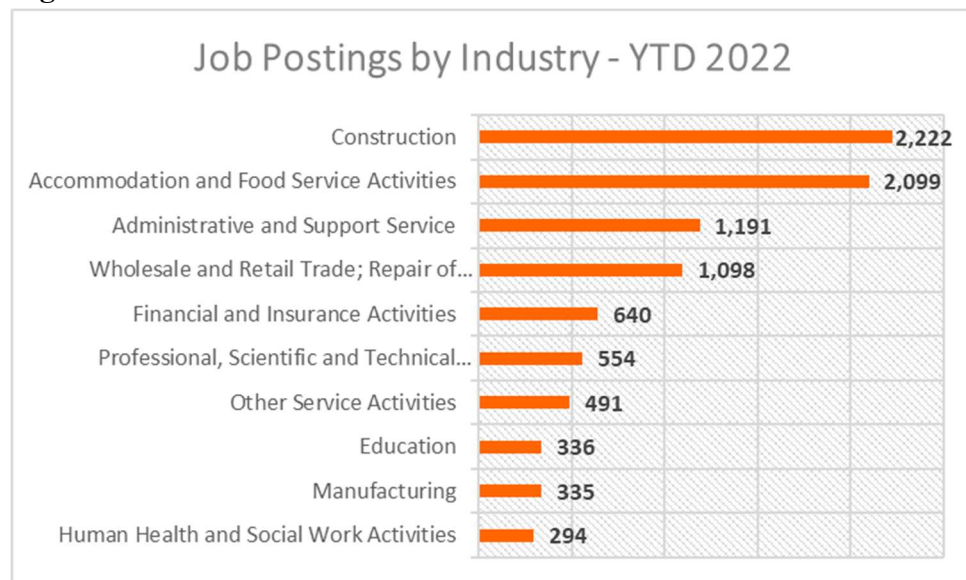
The Construction industry accounted for 333 job postings, representing 21.6% of the total number of job openings in June 2022 (see Figure 2). The Accommodation and Food Services Activities industry ensued with 315 job advertisements (20.4%) while the Administrative and Support Service industry recorded 211 job openings (13.7%).

Figure 2.



During January to June 2022, the Construction industry accounted for most job postings, recording 2,222 or 22.4 percent of the total (see Figure 3). The Accommodation and Food Services Activities industry followed with 2,099 job advertisements (21.2%) while the Administrative and Support Service industry registered 1,191 job openings (12.0%).

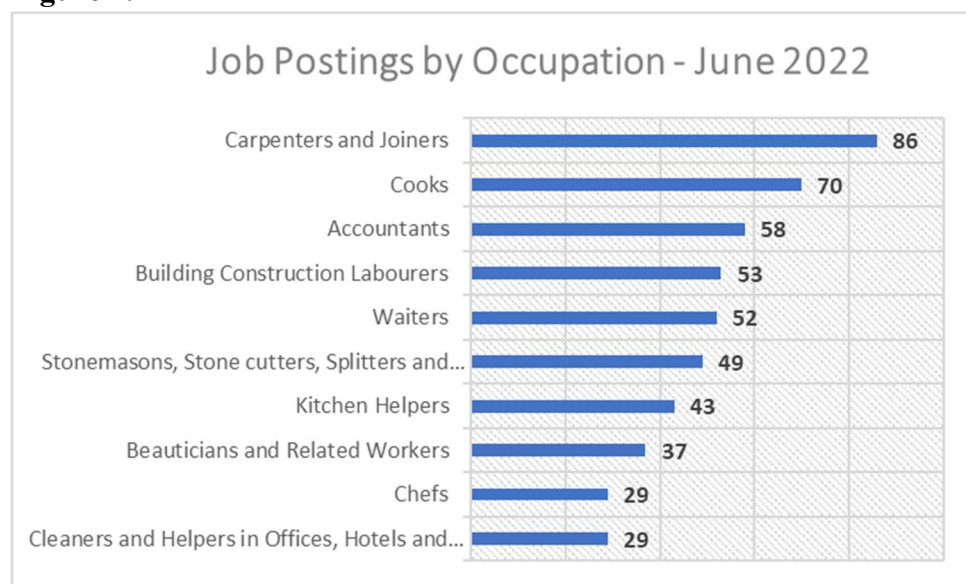
Figure 3.



Occupation

For June 2022, carpenters and joiners accounted for 86 job postings which represented 5.6 percent of all job openings (see Figure 4). The next largest occupation was cooks with 70 job postings (4.5%) followed by accountants with 58 job advertisements (3.8%) of the total.

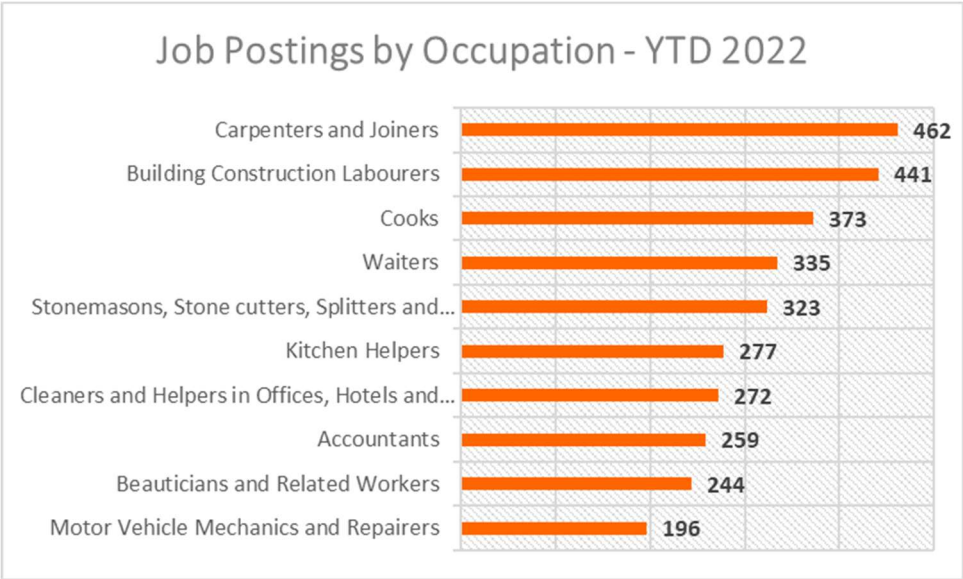
Figure 4.



For January to June 2022, carpenters and joiners accounted for 462 job postings which represented 4.7 percent of all job advertisements (see Figure 5). The next largest occupation was building construction

labourers with 441 job postings (4.4%) proceeded by cooks with 373 job advertisements (3.8%) of the total.

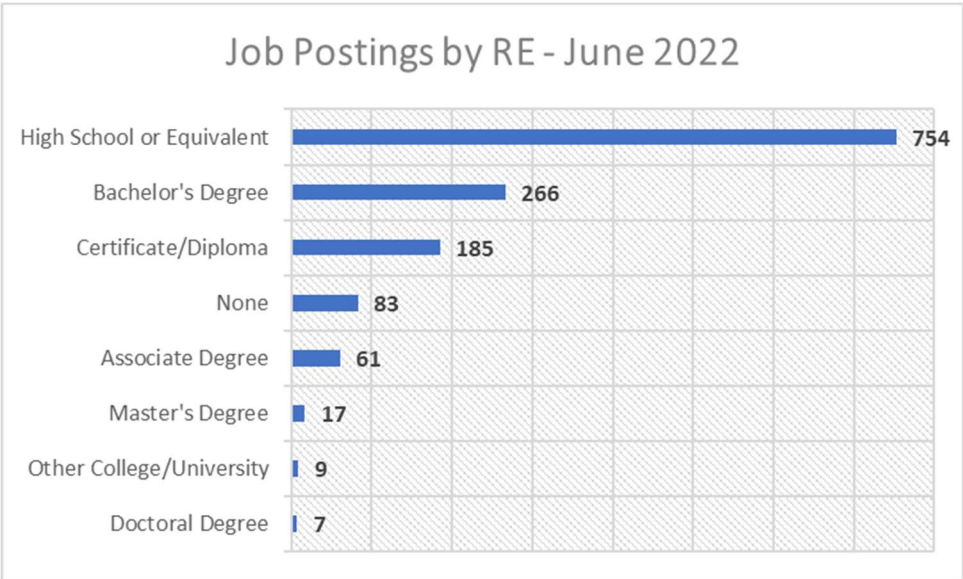
Figure 5.



Required Education (RE)

There were 1,382 job postings that specified the required level of education in June 2022. Of this amount, 754 (54.6%) required persons with a high school or equivalent qualification, 266 (19.2%) required persons with a bachelor’s degree and 185 (13.4%) required persons with a certificate or diploma (see Figure 6).

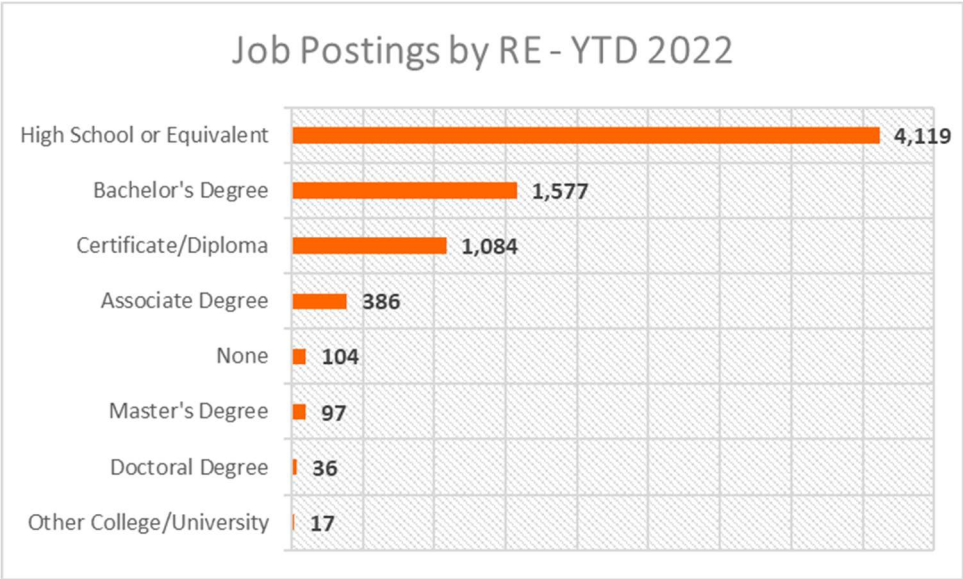
Figure 6.



A total of 7,480 job postings specified the required level of education in the first six months of the year. During this period, 4,119 (55.5%) required persons with a high school or equivalent qualification, 1,577

(21.3%) required persons with a bachelor’s degree and 1,084 (14.6%) required persons with a certificate or diploma (see Figure 7).

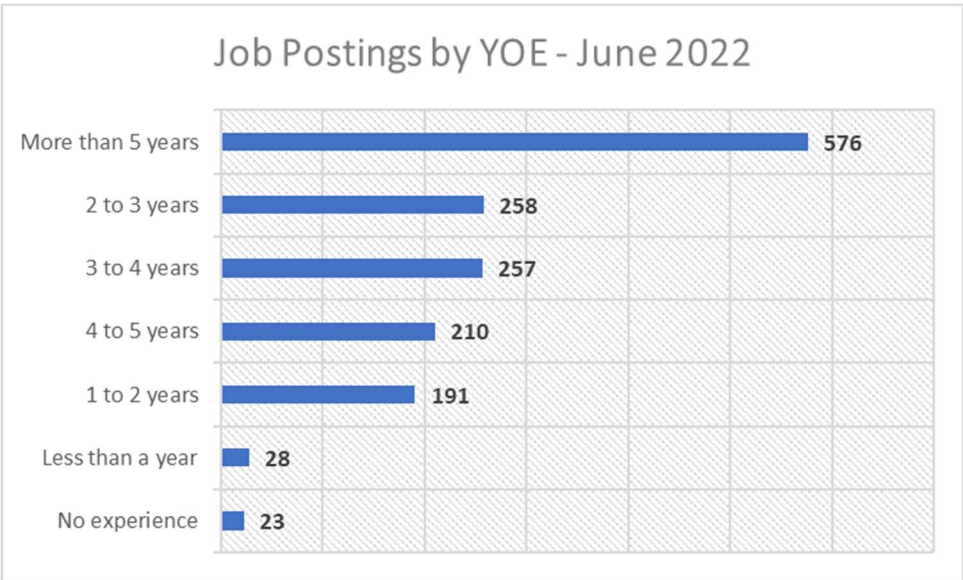
Figure 7.



Years of Experience (YOE)

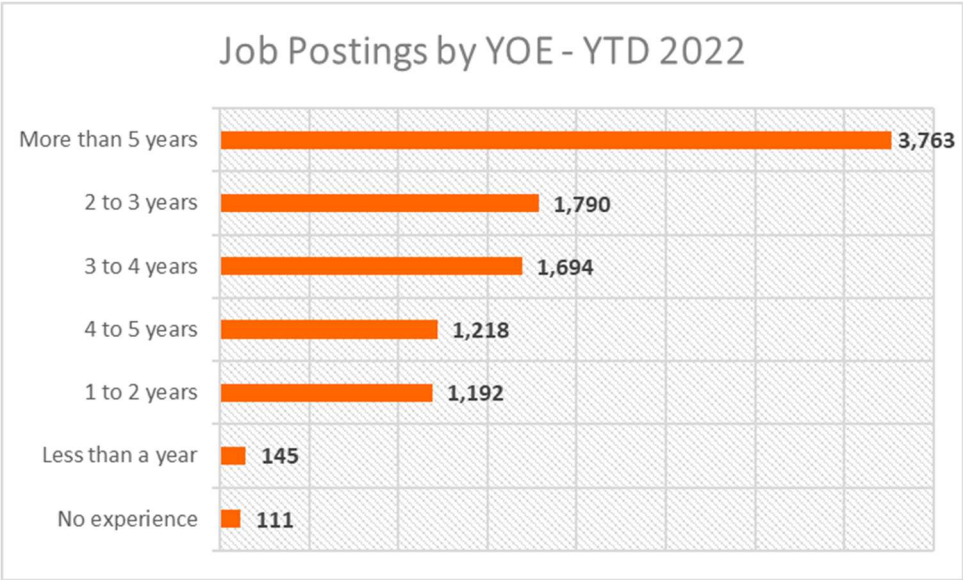
In June 2022, 576 job advertisements (37.3%) required persons with more than five years’ experience, 258 (16.7%) required persons with two to three years’ experience and 257 (16.7%) required persons with three to four years’ experience (see Figure 8).

Figure 8.



Of the 9,913 job postings recorded in the year-to-date (YTD), 3,763 (38.0%) required persons with more than five years’ experience, 1,790 (18.1%) required persons with two to three years’ experience and 1,694 (17.1%) required persons with three to four years’ experience (see Figure 9).

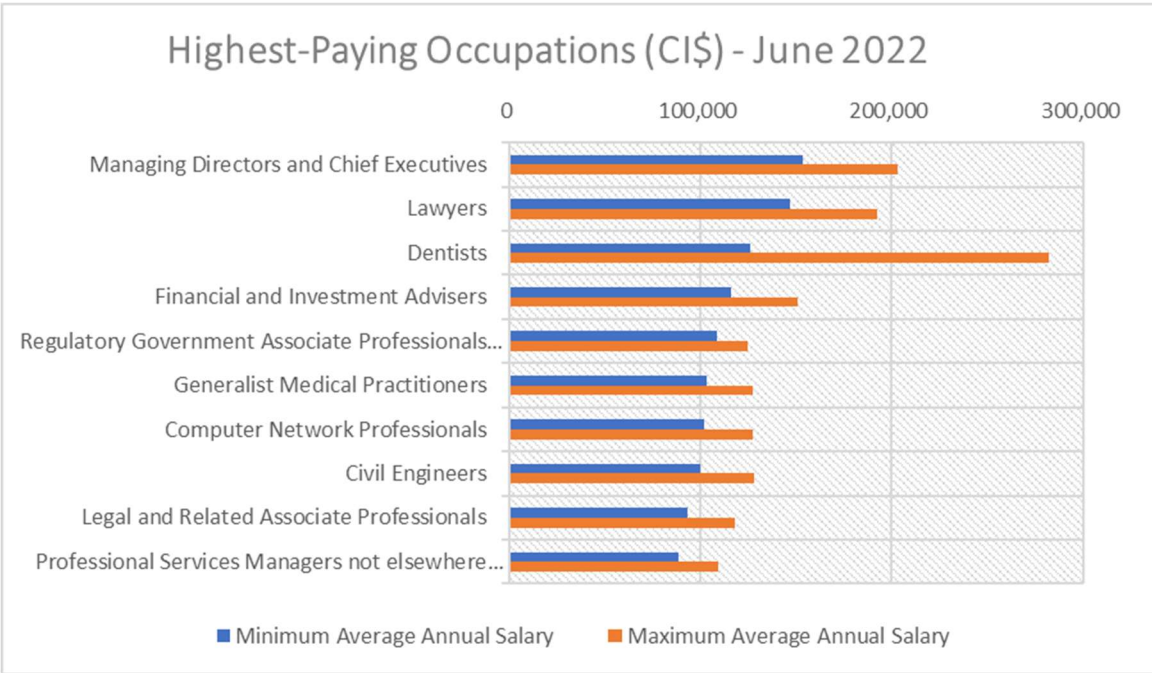
Figure 9.



Average Annual Salary

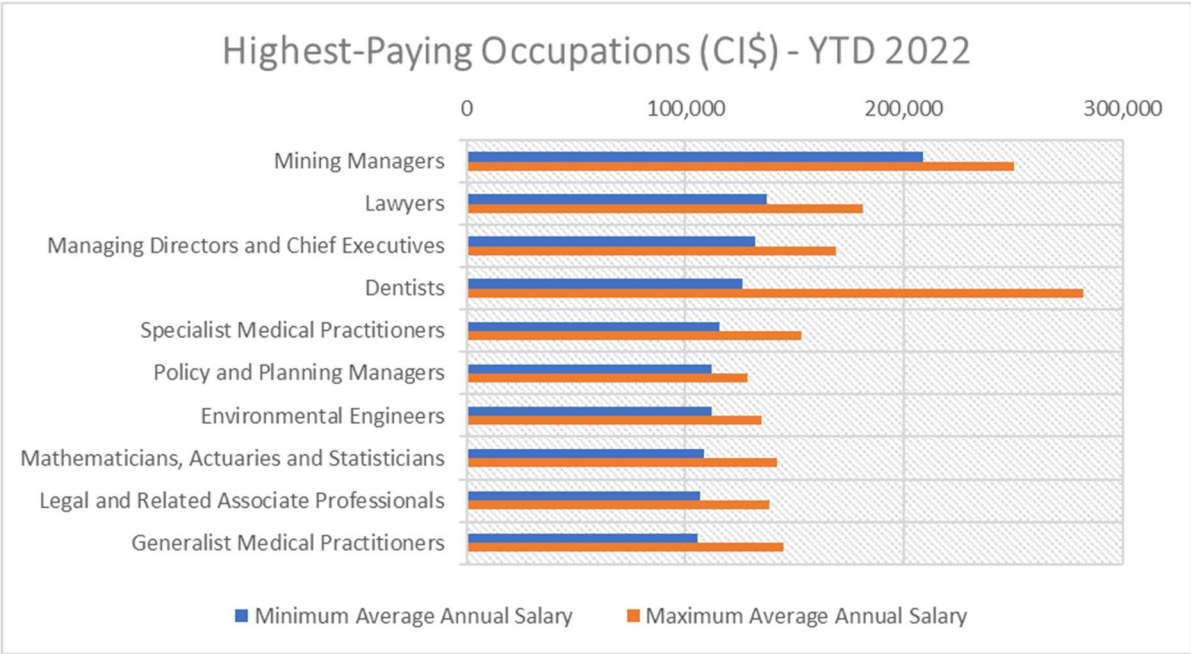
The highest-paying job postings were recorded under the Managing Directors and Chief Executives occupation for June 2022, with an average annual salary range of \$153,272 to \$202,905 (see Figure 10). Lawyers followed with an average annual salary range of \$146,795 to \$192,628. Dentists proceeded with an average annual salary range of \$126,000 to \$282,000 per annum.

Figure 10.



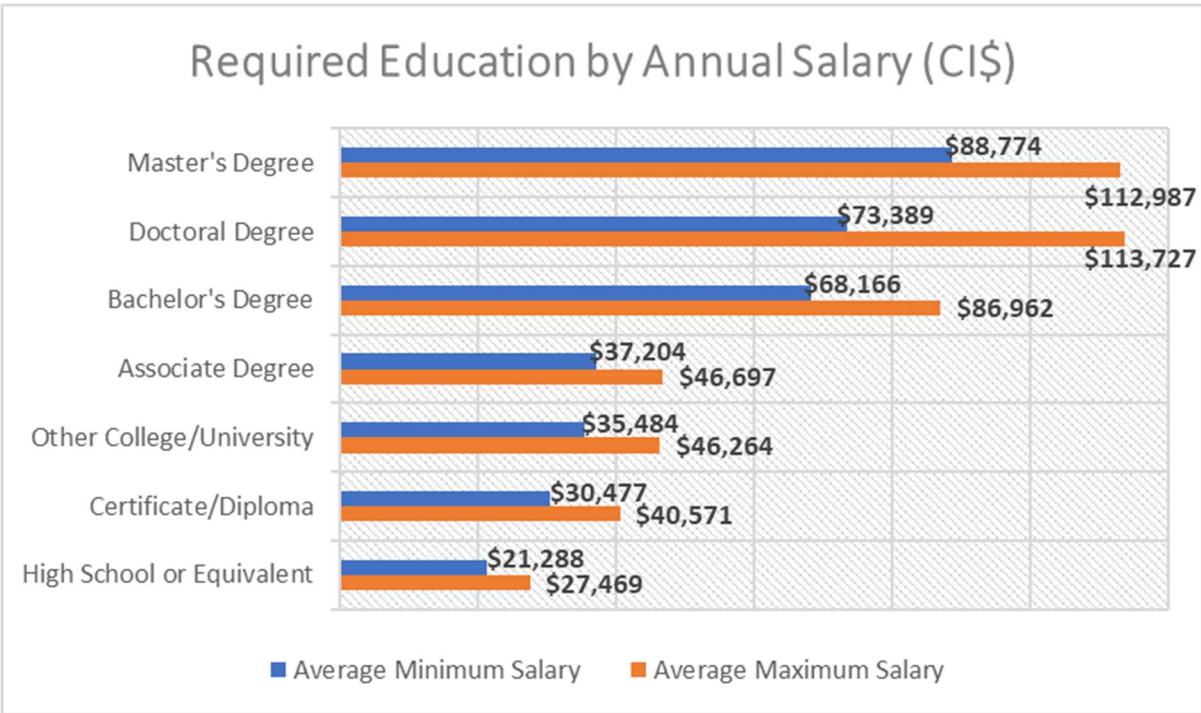
During January to June 2022, Mining Managers was the highest-paying occupation with an average annual salary range of \$208,333 to \$250,000 (see Figure 11). Lawyers ensued with an average annual salary range of \$137,072 to \$181,259. Managing Directors and Chief Executives followed with an average annual salary range of \$131,706 to \$168,556 per annum.

Figure 11.



For the month of June 2022, job postings requiring a Master’s Degree paid the highest salaries followed by job postings requiring a Doctoral Degree and Bachelor’s Degree (see Figure 12). This is consistent with the view that higher levels of income are earned by persons with higher levels of educational attainment.

Figure 12.



Summary

- A total of 1,543 job postings in June 2022 relative to 1,595 the previous month.
- The Construction and Accommodation and Food 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 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 financial services, legal and healthcare 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.

Recommendation

- The required level of education needs to be specified for every job posting to more accurately determine labour needs.

Key Industries to the Economy

Financial and Insurance Activities

Table 1.

Occupation with most Job Postings	Average Annual Salary Range (CIS)
Accountants (18)	\$82,199 – \$97,694
Professional Services Managers (12)	\$98,725 – \$114,236
Managing Directors and Chief Executives (12)	\$153,736 – \$207,292
Business Services and Administration Managers (8)	\$79,961 – \$101,625
Finance Managers (7)	\$67,642 – \$85,429

Figure 12.

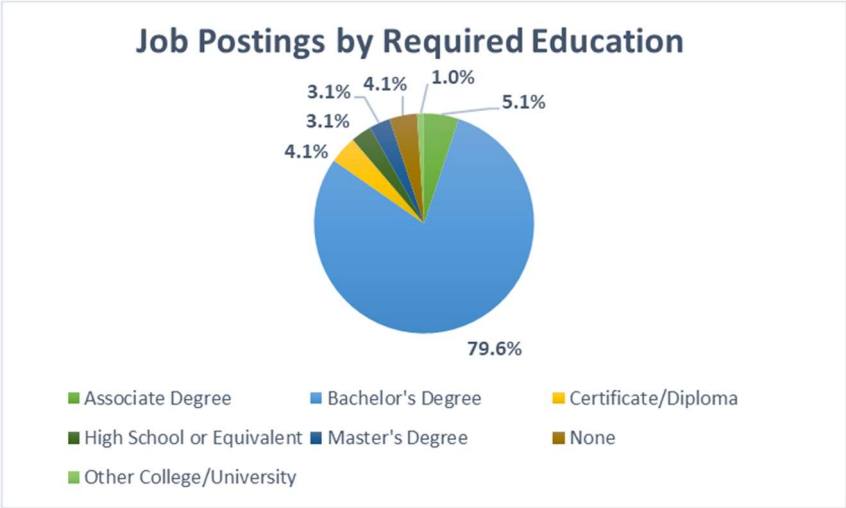
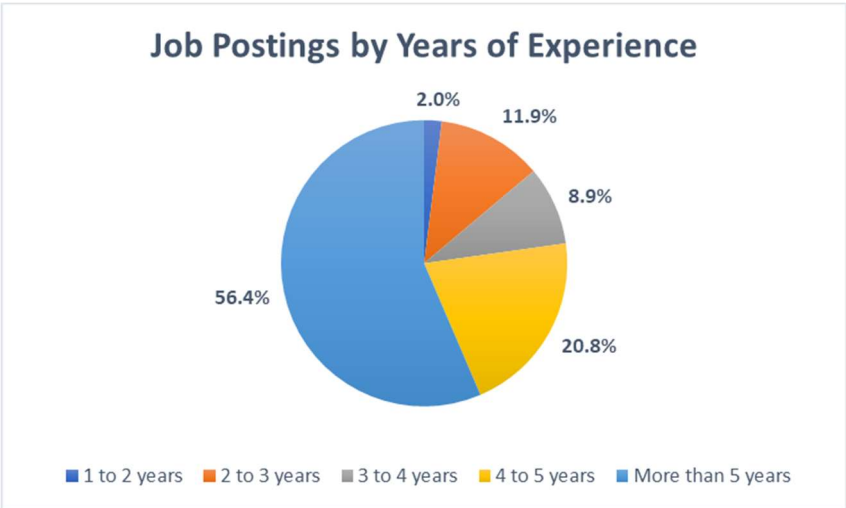


Figure 13.



Professional, Scientific and Technical Activities (includes legal, accounting and architectural firms)

Table 2.

Occupation with most Job Postings	Average Annual Salary Range (CIS)
Accountants (26)	\$72,500 – \$92,852
Lawyers (13)	\$146,795 – \$192,628
Legal Professionals not elsewhere classified (5)	\$87,167 – \$117,500
Cartographers and Surveyors (5)	\$63,000 – \$80,000
I.C.T. Services Managers (5)	\$99,167 – \$117,500

Figure 14.

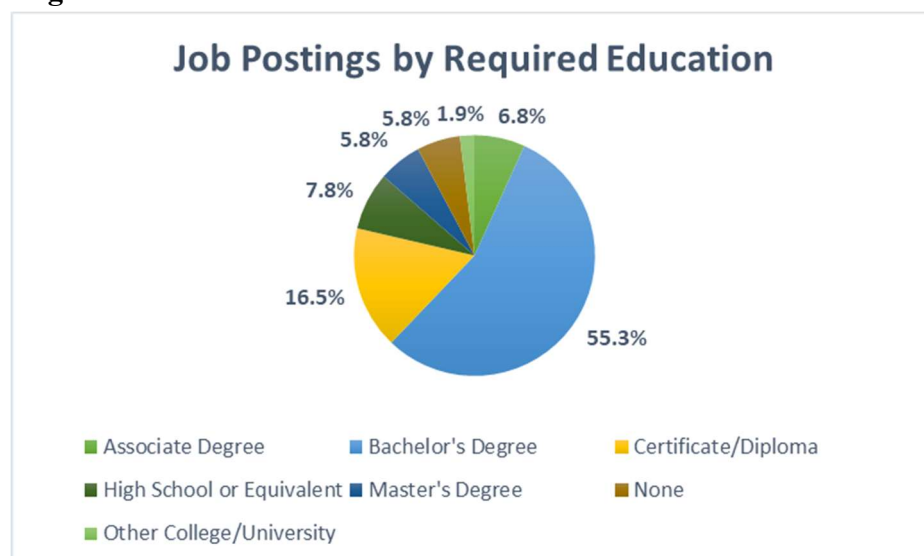
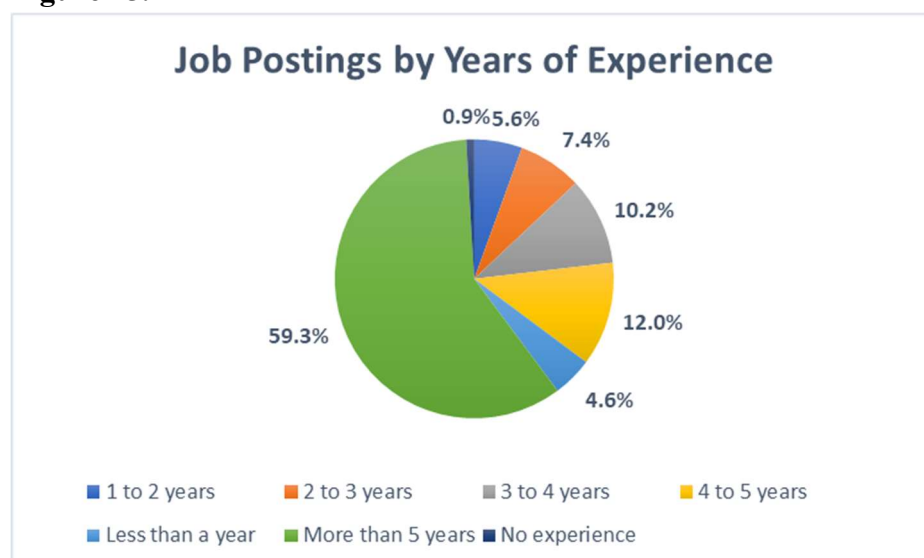


Figure 15.



Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles

Table 3.

Occupation with most Job Postings	Average Annual Salary Range (CIS)
Motor Vehicle Mechanics and Repairers (20)	\$25,296 – \$35,267
Shop Sales Assistants (20)	\$17,945 – \$23,265
Stock Clerks (13)	\$20,082 – \$28,652
Sales Workers not elsewhere classified (10)	\$21,780 – \$33,018
Cashiers and Ticket Clerks (9)	\$15,358 – \$18,866

Figure 16.

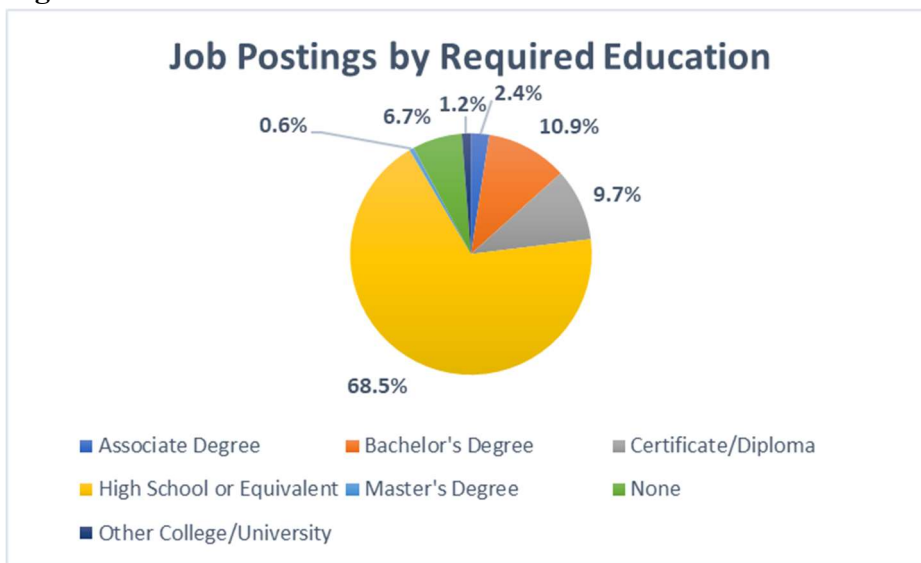


Figure 17.

