

JOB POSTINGS REPORT

May 2022

Prepared By:
Reinaldo Fletcher
Manager – Labour Demands Unit



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.

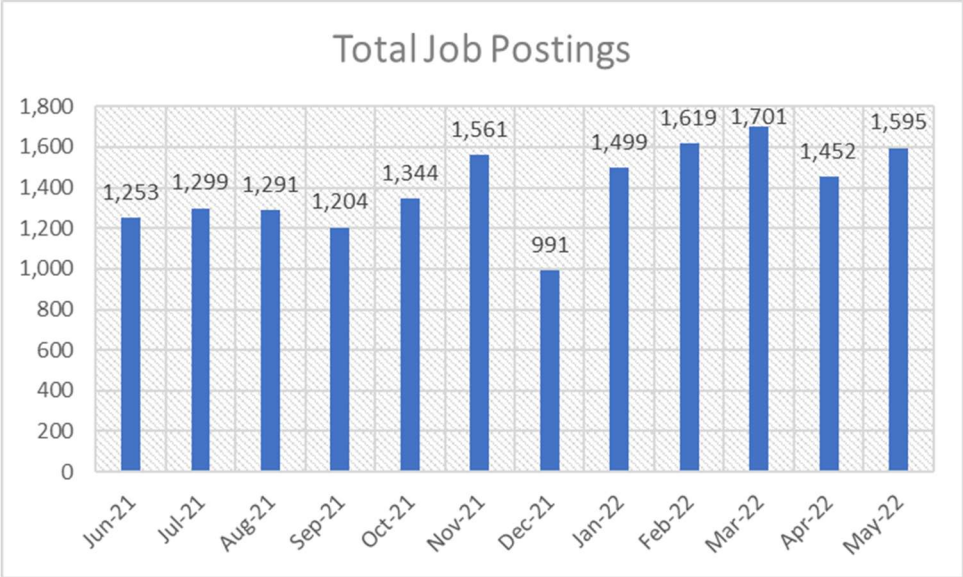
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Total Job Postings

A total of 1,595 jobs were posted during May 2022 relative to 1,452 postings in the previous month and 1,177 postings in May 2021 (see Figure 1). For January to May 2022, there were 8,119 job advertisements in total.

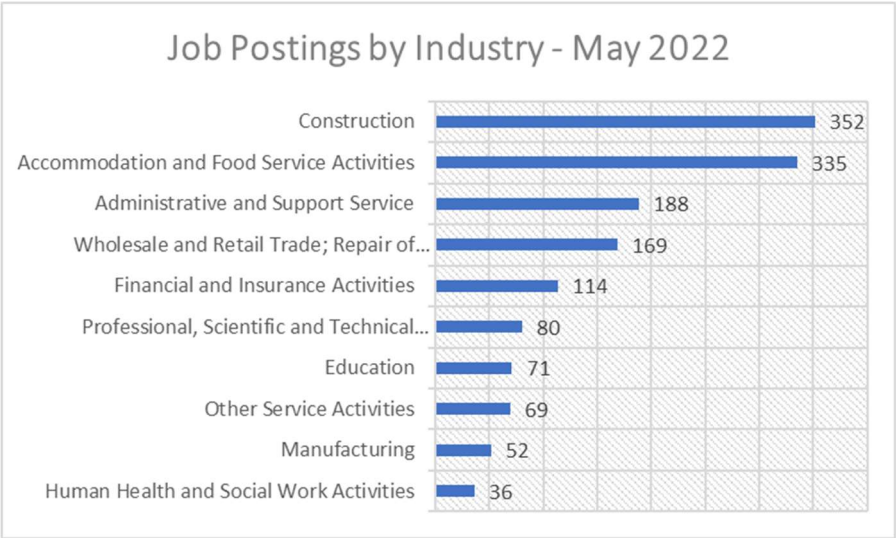
Figure 1.



Industry

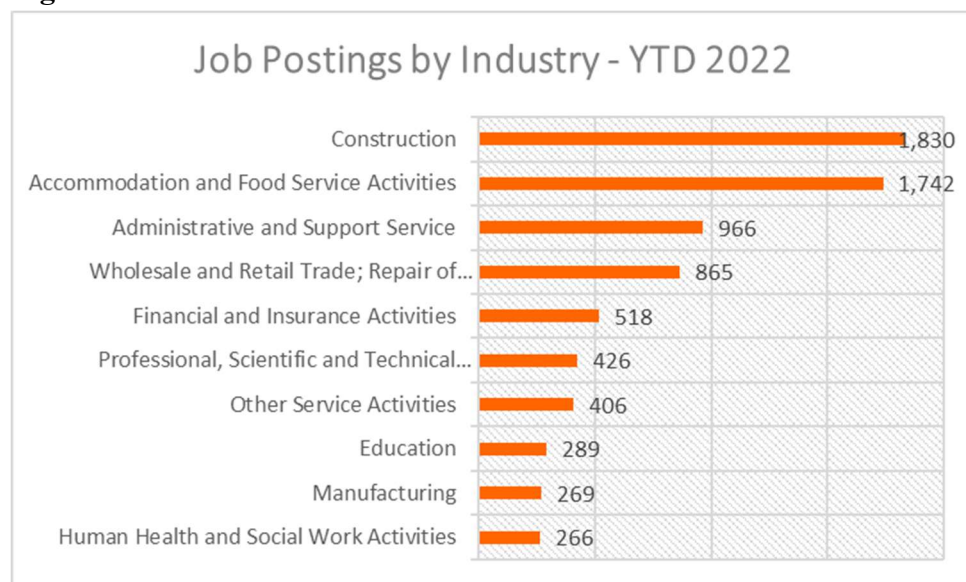
The Construction industry accounted for 352 job postings, representing 22.1% of the total number of job openings in May 2022 (see Figure 2). The Accommodation and Food Services Activities industry ensued with 335 job advertisements (21.0%) while the Administrative and Support Service industry recorded 188 job openings (11.8%).

Figure 2.



During January to May 2022, the Construction industry accounted for most job postings, recording 1,830 or 22.5 percent of the total (see Figure 3). The Accommodation and Food Services Activities industry followed with 1,742 job advertisements (21.5%) while the Administrative and Support Service industry registered 966 job openings (11.9%).

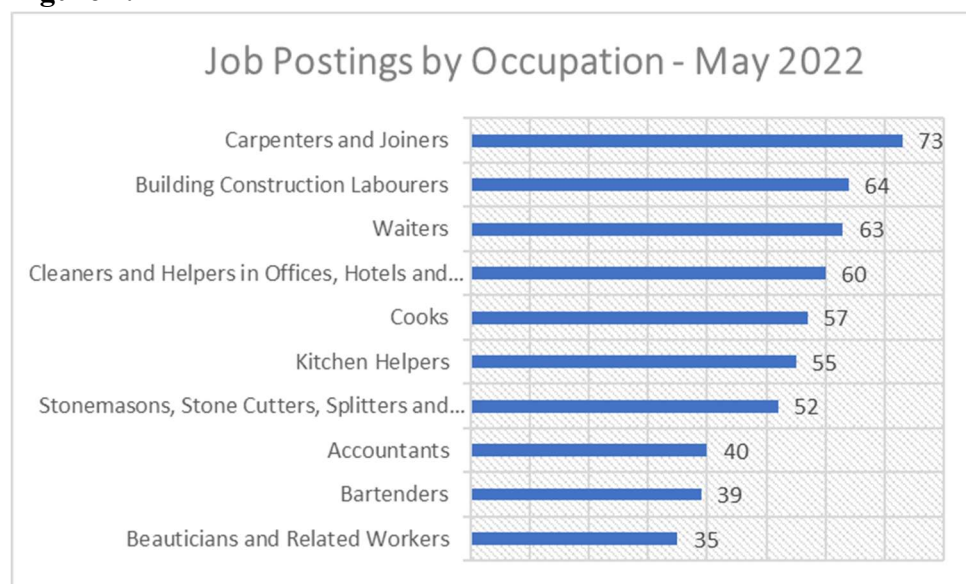
Figure 3.



Occupation

For May 2022, carpenters and joiners accounted for 73 job postings which represented 4.6 percent of all job openings (see Figure 4). The next largest occupation was building construction labourers with 64 job postings (4.0%) followed by waiters with 63 job advertisements (3.9%) of the total.

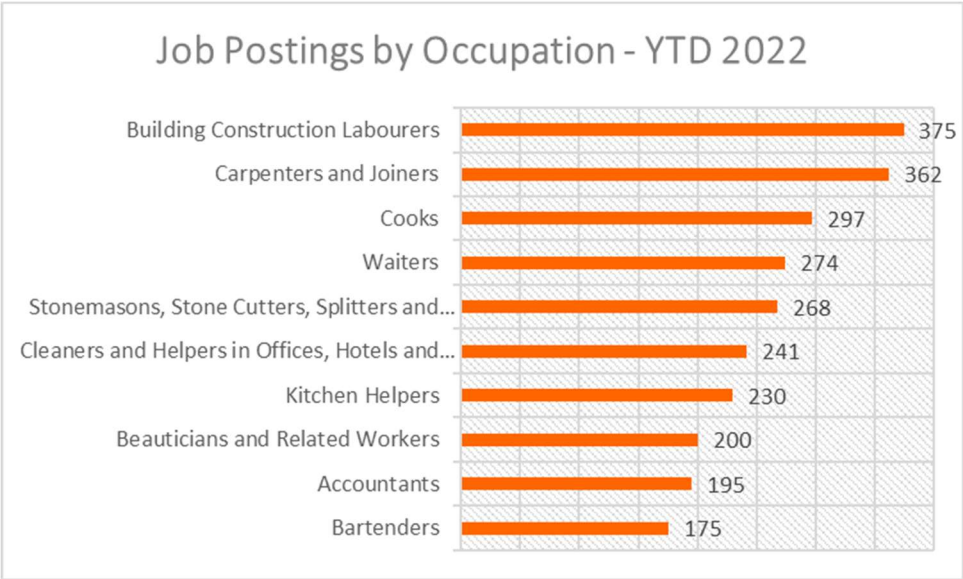
Figure 4.



For January to May 2022, building construction labourers accounted for 375 job postings which represented 4.6 percent of all job advertisements (see Figure 5). The next largest occupation was

carpenters and joiners with 362 job postings (4.5%) proceeded by cooks with 297 job advertisements (3.7%) of the total.

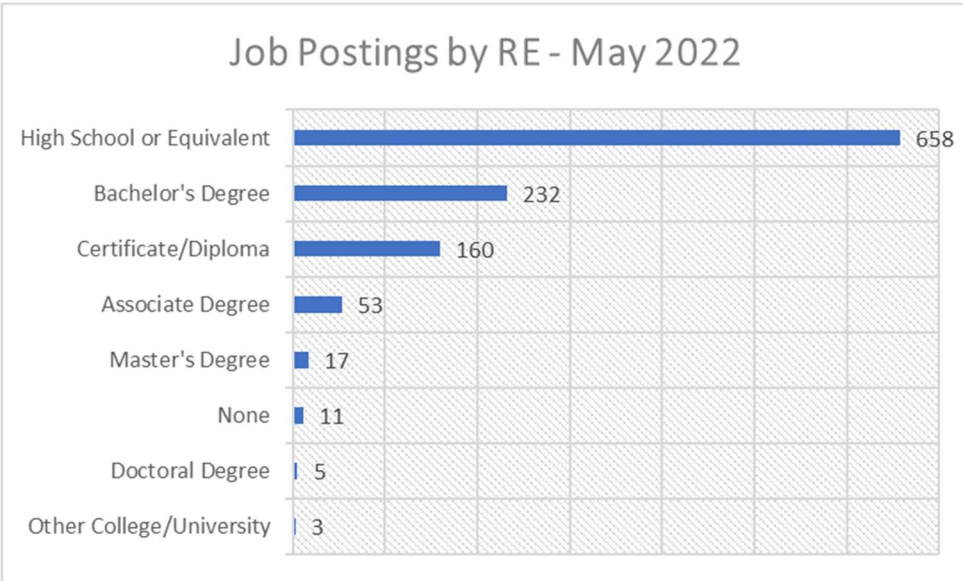
Figure 5.



Required Education (RE)

There were 1,139 job postings that specified the required level of education in May 2022. Of this amount, 658 (57.8%) required persons with a high school or equivalent qualification, 232 (20.4%) required persons with a bachelor’s degree and 160 (14.0%) required persons with a certificate or diploma (see Figure 6).

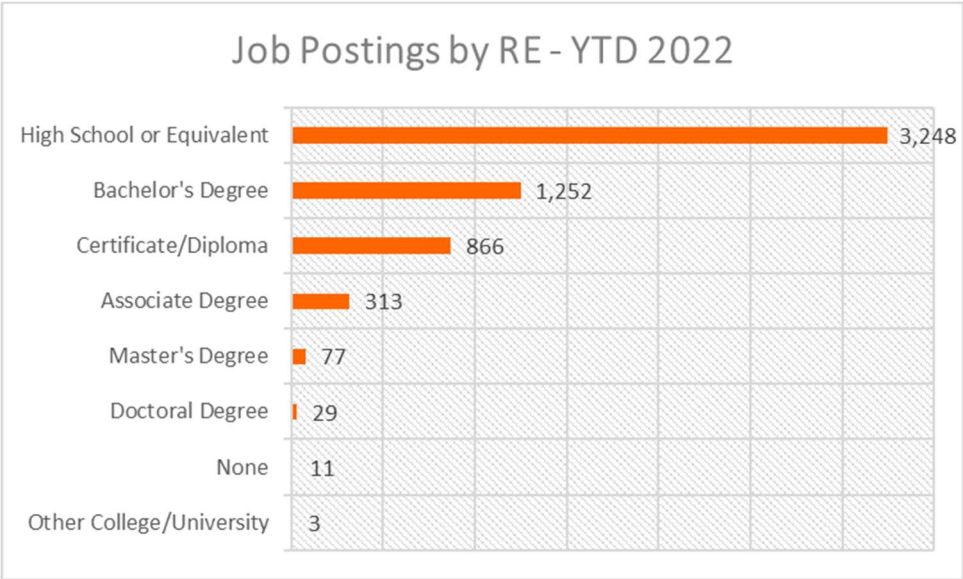
Figure 6.



A total of 5,799 job postings specified the required level of education in the first five months of the year. During this period, 3,248 (40.0%) required persons with a high school or equivalent qualification, 1,252

(28.6%) required persons with a bachelor’s degree and 866 (15.4%) required persons with a certificate or diploma (see Figure 7).

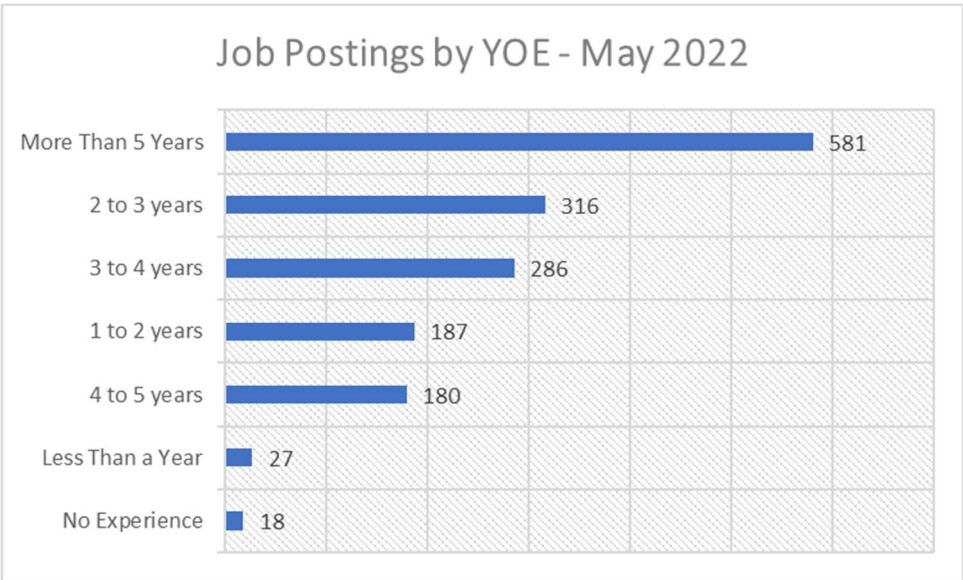
Figure 7.



Years of Experience (YOE)

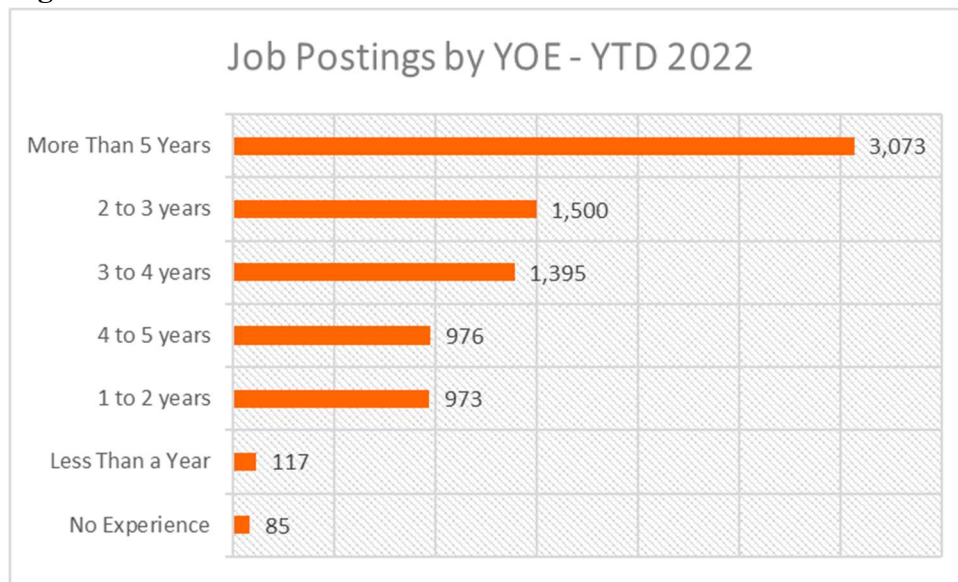
In May 2022, 581 job advertisements (36.4%) required persons with more than five years’ experience, 316 (19.8%) required persons with two to three years’ experience and 286 (17.9%) required persons with three to four years’ experience (see Figure 8).

Figure 8.



Of the 8,119 job postings recorded in the year-to-date (YTD), 3,073 (37.8%) required persons with more than five years’ experience, 1,500 (18.5%) required persons with two to three years’ experience and 1,395 (17.2%) required persons with three to four years’ experience (see Figure 9).

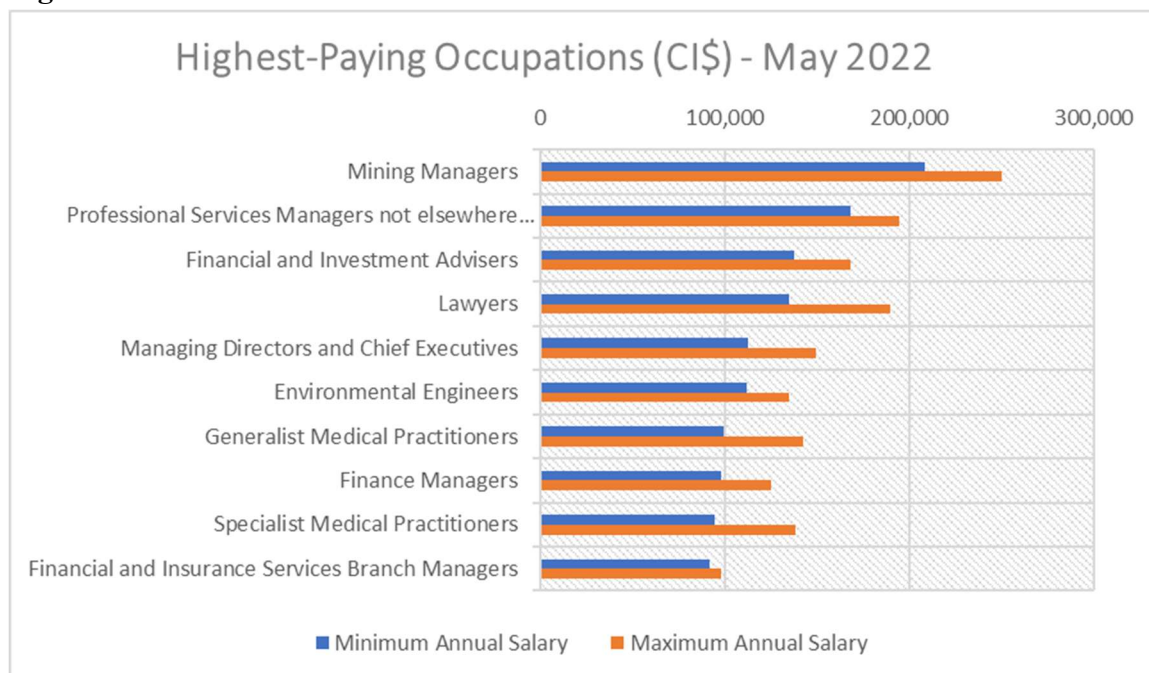
Figure 9.



Average Annual Salary

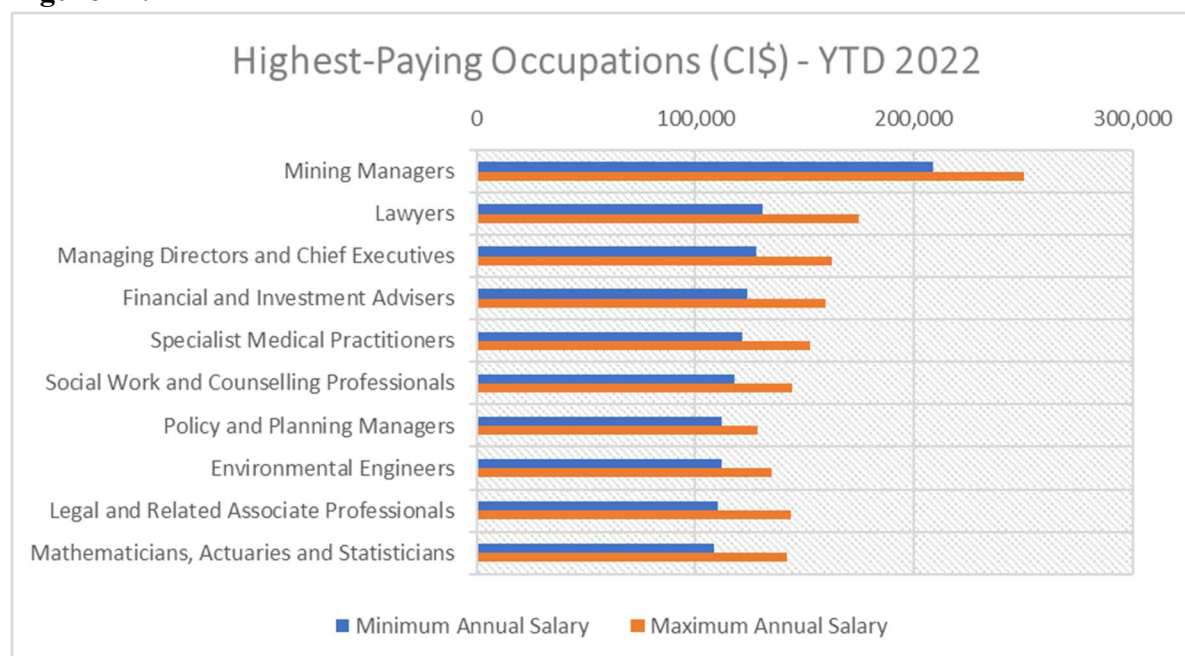
The highest-paying job postings were recorded under the Mining Managers occupation for May 2022, with an annual salary range of \$208,333 to \$250,000 (see Figure 10). Professional Services Managers not elsewhere classified followed with an annual salary range of \$167,976 to \$194,881. Financial and Investment Advisers was next with a salary range of \$137,545 to \$168,152 per annum.

Figure 10.



During January to May 2022, Mining Managers was the highest-paying occupation with an annual salary range of \$208,333 to \$250,000 (see Figure 11). Lawyers was next with an annual salary range of \$130,561 to \$174,558. Managing Directors and Chief Executives followed with a salary range of \$127,740 to \$162,150 per annum.

Figure 11.



Summary

- A total of 1,595 job postings in May 2022 relative to 1,452 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.
- Senior positions in the mining, financial services and legal career fields offered the highest salaries for both review periods.

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 Industry

Table 1.

Occupation with most Job Postings	Average Annual Salary Range (CIS)
Accountants (16)	\$74,792 – \$86,792
Managing Directors and Chief Executives (11)	\$121,167 – \$153,333
Financial and Investment Advisers (9)	\$150,556 – \$184,037
Finance Managers (8)	\$95,536 – \$125,429
Business Services and Administration Managers (8)	\$71,503 – \$94,110

Figure 12.

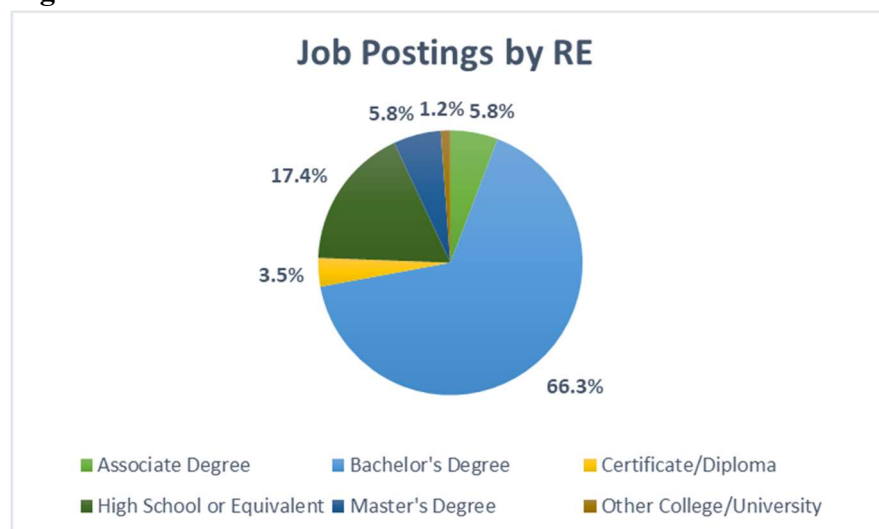
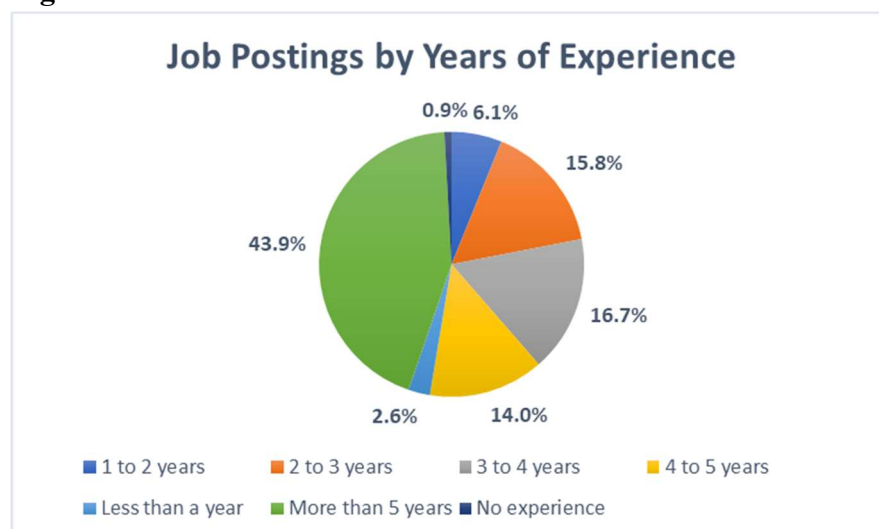


Figure 13.



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

Table 2.

Occupation with most Job Postings	Average Annual Salary Range (CIS)
Accountants (17)	\$80,441 – \$97,618
Lawyers (13)	\$138,462 – \$196,346
Legal Professionals (5)	\$74,967 – \$96,900
Professional Services Managers (4)	\$257,500 – \$298,958
Photographers (3)	\$19,600 – \$34,400

Figure 14.

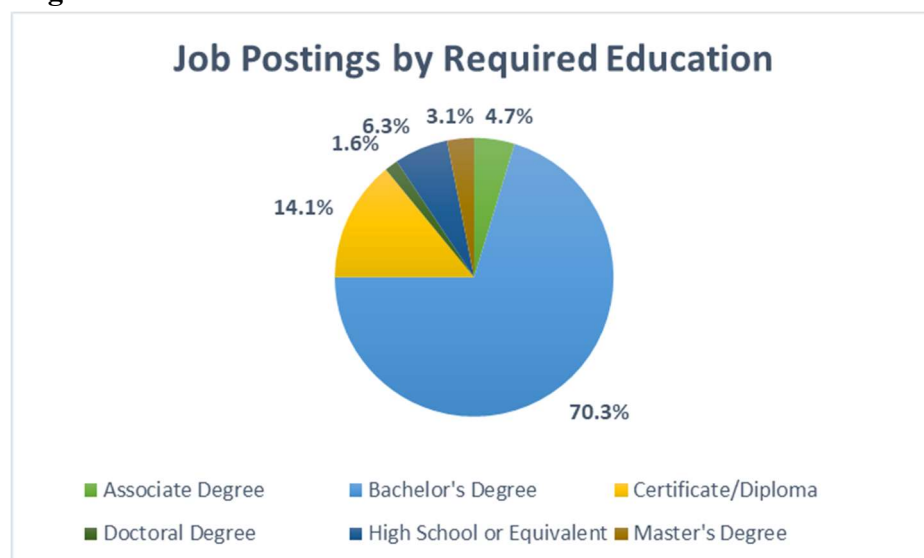
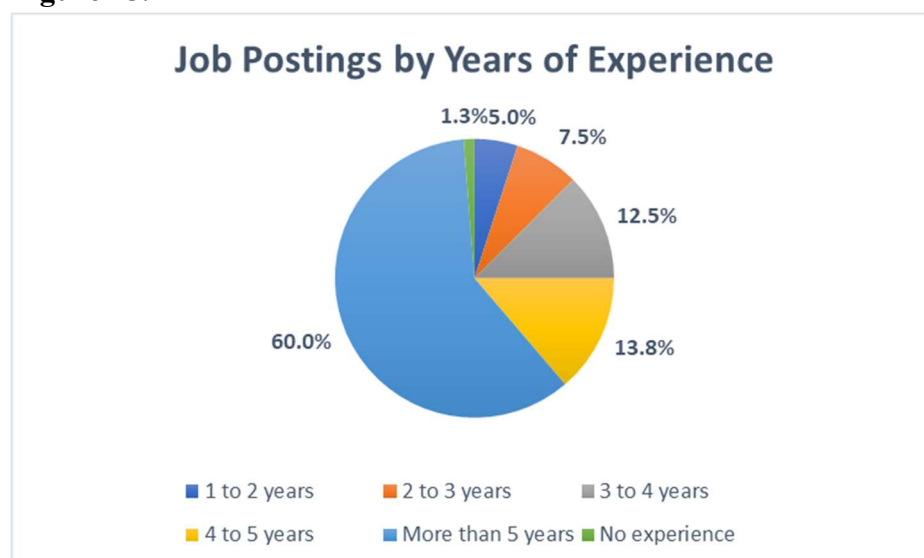


Figure 15.



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 (26)	\$23,763 – \$30,870
Shop Sales Assistants (15)	\$17,135 – \$23,681
Store Clerks (12)	\$23,356 – \$30,639
Cashiers and Ticket Clerks (9)	\$16,423 – \$19,370
Retail and Wholesale Trade Managers (9)	\$28,300 – \$36,817

Figure 16.

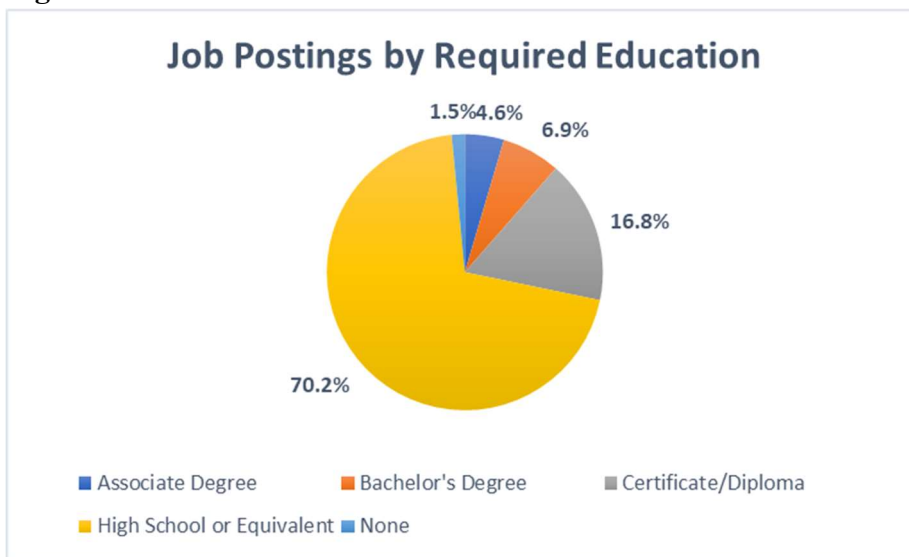


Figure 17.

