

7 APRIL 2020



TWY continues working during the MCO period as we still hold our responsibility to serve our clients' recruitment needs and providing opportunities and hopes to our candidates.

We have fulfilled several urgent placements with our global and international clients to ensure their essential service operations run smoothly.

We were able to achieve this while working in a safe environment at home thanks to the adaptability and flexibility of our team of well-trained consultants.

TWY remains available to service the recruitment needs of companies any time including this trying period.

UNEMPLOYMENT RATE WILL RISE TO AN UNPRECEDENTED LEVEL DUE TO COVID-19 OUTBREAK.

This is the sentiment in the business community at the moment. Many believe that the global economy will be heading to a recession and Malaysia will not be able to escape from it.

Approximately 5 million people in China lost their jobs within 2 months of 2020 amid the outbreak of Covid-19 in January and February. In the US, more than 700,000 lost their jobs in March and this is excluding about 10 million people that have filed for unemployment insurance in the last 2 weeks of March alone. This will continue to climb as US now reported the highest infected rate of Covid-19 in the world.

Malaysia's unemployment rate will not be spared as industries in retail, restaurants, travel, hotels and leisure, manufacturers are making huge losses and further compounded by the month-long Movement Control Order (MCO). Oil & Gas industry are on the alert as oil prices collapsed and airline industry have grounded to a halt.

The severity of the unemployment rate may slow down by some degree especially with the current stimulus given out by the government. However, many in the business community view it as a short-term relief measure during the MCO period. Businesses would take up to 6 months or longer to recover and they hope the government will review the situation on a timely manner to provide aids to sustain the economy.



HOW CANDIDATES FARE DURING THIS COVID-19 PERIOD



Candidates' concerns while applying for job during this period

As the number of Covid-19 cases keep on rising, it is natural for candidates to be worried to change job or career for whatever reason.

Based on our own research, our findings are as follows:-

- Timing is not right now for career stability with a new organisation.
- Last in first out concept is daunting given that most companies are affected one way or another by Covid-19.
- More places in Selangor and KL are turning into red zones for Covid-19 and as such location of work plays a bigger part in their decision to apply for jobs.
- Adopting a wait & see strategy until Covid-19 is over before deciding a career move.





There are still candidates who will brave for a career change: -

- Candidates understand the current situation and know that organisation who are still hiring currently are in a much better position to succeed Covid-19.
- Candidates no longer have confidence with their current Company to sustain during this period.
- Candidates feel there are lesser competition for the job and the best time to secure a job successfully.
- They are not afraid of interviews as they can safely meet the hiring manager either via video conferencing or phone and all in a safe environment at home.



TWY SEARCH INTERNATIONAL (M) SDN BHD



TWY Search International Group was established in Malaysia 2013, a Professional Recruitment Company who have over 30 years of experiences in recruitment industries for General Placements and Executive Search. We are also providing mass recruitment and contract staffing.

With many years of recruitment experiences, our founders able to impart their knowledge and skills into TWY Search. Each team of consultants are focusing on different industries within their own sector in order to serve the clients' recruitment needs. The industries we are focusing are Banking & Financing, Logistics and Distribution, Retails, Shared Services Centers, Manufacturing, Plantations, Service Product industries, BPO, call centres and amongst others.

Website:- www.twysearch.com

Linked in:- <https://www.linkedin.com/company/twy-search/?viewAsMember=true>

