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DOLE - BUREAU OF LOCAL EMPLOYMENT

LABOR MARKET TRENDS

**THE TOP 10
HIGHEST PAYING JOBS**

LABOR MARKET TRENDS: BACKGROUND

For the past years, the Philippines has consistently posted sustained and uninterrupted economic growth. Although the Government missed its 2018 Gross Domestic Product (GDP) target, the Philippines remains one of Asia's fastest growing economies after posting a 6.2% full-year growth¹.

The young population of the Philippines is one of the factors of the unprecedented growth trajectory of the economy. As described by the New York Times, the Philippines is an 'economic bright spot in Asia' which can be attributed to its youthful populace². This was supported by NEDA where they recognize the state of Philippine demography as a 'sweet spot'³ and a window of opportunity to enhance economic growth. However, it must be underscored that the young population's contribution to nation-building lies on the knowledge and skills they acquire through education and training, and

information they receive from different platforms.

Hence, with the aim to provide timely, relevant and accurate labor market information (LMI) to clientele, the Department of Labor and Employment (DOLE), through the Bureau of Local Employment (BLE), releases Labor Market Trends (LMT) issues that can serve as their guide in making informed career- and work-related decisions.

This year's LMT issue features the top 10 highest paying jobs in the country based on the 2016 Occupational Wages Survey by the Philippine Statistics Authority (PSA), given that salary is one of the major factors considered by almost everyone when it comes to finding work.

Below is the list of occupations^a with their estimated salary^a, description^b, and educational background requirement^c:

THE TOP 10 HIGHEST PAYING JOBS

<p>1</p>  <p>AIRCRAFT PILOTS, NAVIGATORS AND FLIGHT ENGINEERS</p> <p>P116,714</p>	<p>DESCRIPTION <i>Workers in this unit group control the operation of mechanical, electrical and electronic equipment in order to navigate aircraft for transporting passengers, mail and freight and perform pre-flight and in-flight tasks.</i></p> <p>TASKS</p> <ul style="list-style-type: none"> FLYING AND NAVIGATING AIRCRAFT PREPARING AND SUBMITTING FLIGHT PLAN CONTROLLING THE OPERATION OF THE MECHANICAL, ELECTRICAL AND ELECTRONIC EQUIPMENT 	<p>EDUCATION</p> <ul style="list-style-type: none"> BS Aeronautics BS Aeronautical Engineering BS Air Transportation BS Aircraft Maintenance Technology
<p>2</p>  <p>SECURITIES AND FINANCE DEALERS AND BROKERS</p> <p>P89,831</p>	<p>DESCRIPTION <i>Workers in this unit group buy and sell securities, stocks, bonds and financial instruments and deal on the foreign exchange on spot or on future markets, on behalf of their own company or for customers on a commission basis and recommend transactions to clients or senior management.</i></p> <p>TASKS</p> <ul style="list-style-type: none"> ANALYZING MARKET TRENDS RECORDING AND TRANSMITTING BUY AND SELL ORDERS PARTICIPATING IN THE NEGOTIATION OF TERMS OF LOANS AND PLACEMENT OF STOCKS AND BONDS TO RAISE CAPITAL FOR CUSTOMERS 	<p>EDUCATION</p> <ul style="list-style-type: none"> BS Finance BS Management BS Business Administration



3

CIVIL ENGINEERS

P68,957

DESCRIPTION

Civil engineers design, plan, and/or manage construction projects. Their job ranges from small-scale projects, such as building or bridge repairs, to very large-scale, such as building large stadiums. Civil engineers may work in many sectors, such as structural, environmental, and transportation.^d

TASKS

DRAWING DESIGN DETAILS

PERFORMING BASIC DESIGN ANALYSIS OF PROJECT ELEMENTS

PREPARING BRIEFING SHEETS DESCRIBING TECHNICAL PROBLEMS AND THEIR SOLUTIONS

EDUCATION

BS Civil Engineering



4

ACTUARIES

P60,477

DESCRIPTION

An actuary analyst uses data to measure risk for a company or organization, such as insurance company or a financial services business, to develop new products, project future results, reprice existing products, and/or determine financial strength.^e

TASKS

REVIEWING ACCURACY OF DATA AND CALCULATIONS

REPORTING AND INTERPRETING DATA

ANALYZING RISK EVALUATION DATA, USING APPROPRIATE MODELS AND STATISTICAL METHODS

EDUCATION

BS Accountancy
BS Mathematics



5

COMPUTER PROGRAMMERS

P52,331

DESCRIPTION

Computer programmers code or write computer software, and write, design, debug, troubleshoot, and maintain source code related to various computer programs, ultimately so that the programs can then be used by end-users. They may also customize computer programs which were purchased from vendors.^f

TASKS

WORKING WITH DESIGNERS AND CONTENT PRODUCERS

WRITING, MODIFYING, AND DEBUGGING SOFTWARE

USING SOURCE DEBUGGERS, PROGRAM DUMPS, AND PERFORMANCE MONITORING TOOLS

EDUCATION

BS Computer Science
BS Information Technology



6

SYSTEM ANALYSTS AND DESIGNERS

P51,069

DESCRIPTION

Knowledgeable in programming languages, operating systems, and hardware, Systems Analysts think outside the box to find effective solutions for businesses and other clients. They work with a variety of people and analyze costs and other such important aspects of technology services to not only find the best system, but the best system that fits what the user wants and is able to work with.^g

TASKS

ESTABLISHING NEW USERS AND MANAGING ACCESS LEVELS AND PASSWORDS

CONDUCTING APPLICATION TESTING AND PROVIDING DATABASE MANAGEMENT SUPPORT

EDUCATION

BS Computer Science
BS Information Technology



7

COMPUTER ENGINEERS

P49,335

DESCRIPTION

A computer engineer, also called a software engineer, is responsible for developing, testing and evaluating the software that make computers work. They may help in the development of new computer games and business applications, or even in the design of entirely new operating systems. A computer engineer may also be responsible for constructing and managing an organization's computer system and supplying technical support.^h

EDUCATION

BS Computer Engineering

<p>8</p> <p>ACCOUNTANTS AND AUDITORS</p> <p>P47,756</p>	<p>DESCRIPTION Accountants perform financial calculations including sales and cash flow reports, payroll, balance sheets, billing activities, budgets and inventory. They may also be responsible for filing taxes, as well as reviewing past reports to generate income forecasts.¹</p> <p>TASKS</p> <p>RECONCILING BALANCE SHEETS, ACCOUNTS, AND INVOICES</p> <p>PREPARING MONTHLY, QUARTERLY, AND ANNUAL REPORTS WITH VARIANCE EXPLANATIONS</p>	<p>EDUCATION BS Accountancy BS Management Accounting</p>
<p>9</p> <p>PRODUCTION SUPERVISORS & FOREMEN</p> <p>P47,101</p>	<p>DESCRIPTION Workers in this group supervise the production activities of a distinct unit concerned with extracting, processing, fabricating or construction work. They coordinate and supervise the activities of workers engaged in various occupations in this unit, including the activities of subordinates, supervisors and foremen.</p>	<p>EDUCATION BS Industrial Engineering</p>
<p>10</p> <p>STATISTICIANS</p> <p>P41,480</p>	<p>DESCRIPTION Workers in this unit group assist in planning the collection, processing and presentation of mathematical, statistical or actuarial data.</p> <p>TASKS</p> <p>ASSISTING IN PLANNING AND PERFORMING MATHEMATICAL, ACTUARIAL, STATISTICAL, ACCOUNTING AND RELATED CALCULATIONS</p> <p>PREPARING DETAILED ESTIMATES OF QUANTITIES AND COSTS OF MATERIALS AND LABOR REQUIRED FOR STATISTICAL CENSUS AND SURVEY OPERATIONS</p> <p>ESTABLISHING, MAINTAINING AND USING REGISTERS AND SAMPLING FRAMES FOR CENSUS AND SURVEY OPERATIONS</p>	<p>EDUCATION BS Statistics</p>

Sources:

- ¹<http://www.neda.gov.ph/2018/12/14/2018-year-end-statement-of-socioeconomic-planning-secretary-ernesto-m-pernia/>
²<https://www.nytimes.com/2012/08/28/business/global/philippine-economy-set-to-become-asias-newest-bright-spot.html>
³https://philippines.unfpa.org/sites/default/files/pub-pdf/Demographic%20Sweet%20Spot%20and%20Dividend%20in%20the%20Philippines_FINAL_DRAFT_Ver4_OCT2015-withcover_0.pdf

Notes:

- a - based on the 2016 Occupational Wages Survey
b - based on the 2012 Philippine Standard Occupational Classification except for those with stated sources
c - based on courses offered by Higher Educational Institutions
d - based on https://www.payscale.com/research/PH/Job=Civil_Engineer/Salary
e - based on https://www.payscale.com/research/PH/Job=Actuarial_Analyst/Salary
f - based on https://www.payscale.com/research/PH/Job=Computer_Programmer/Salary
g - based on https://www.payscale.com/research/PH/Job=Systems_Analyst/Salary
h - based on https://study.com/articles/Computer_Engineers_Career_Info_and_Job_Description_for_a_Computer_Engineer.html
i - based on <https://www.payscale.com/research/PH/Job=Accountant/Salary>

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