

Labor Market Information System
Study Tour to Korea

WantedLab - Introduction

AX beyond HR



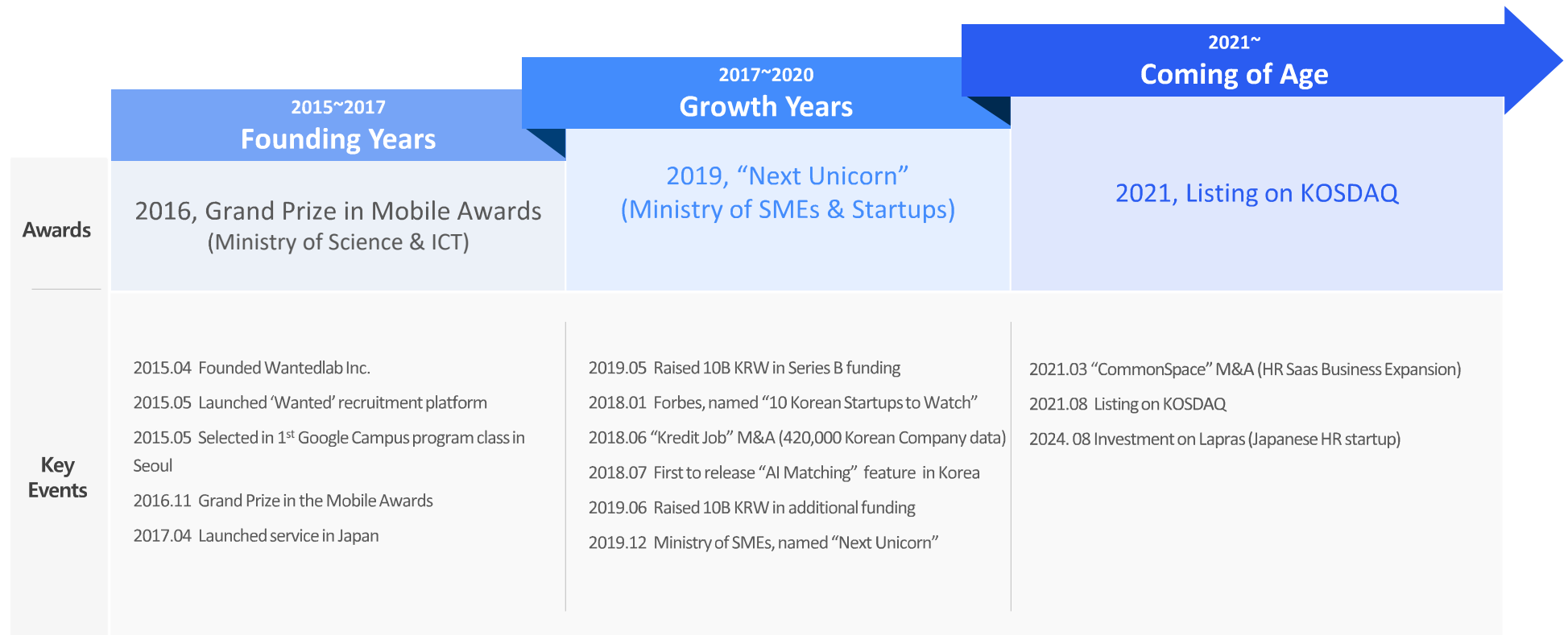
Wanted Vision & Mission

**Started as a recruitment platform, Wanted now aspires to drive innovation in HR through AX.
(AI Transformation)**

Vision	AX beyond HR	Key Achievements
Mission	Unlocking the potential of people, transforming the Future of Work Through AI Transformation (AX)	• No.1 players in AX/DX talent recruiting • 300 million users & 30,000 clients • 10,000+ direct placement / year
Business	• AI based Recruitment platform • AX Gigs matching platform • AX up/reskill (Job-oriented) • HR agent solution • Agent builder solution	• Providing AI matching & agent infrastructure to partners including a government recruitment service “Recruiting24”, a Japanese HR platform “Lapras”, etc.

Wanted = Innovating HR

Founded in 2015, Wanted has been at the forefront of HR technology innovation, shaping market standards along the way.



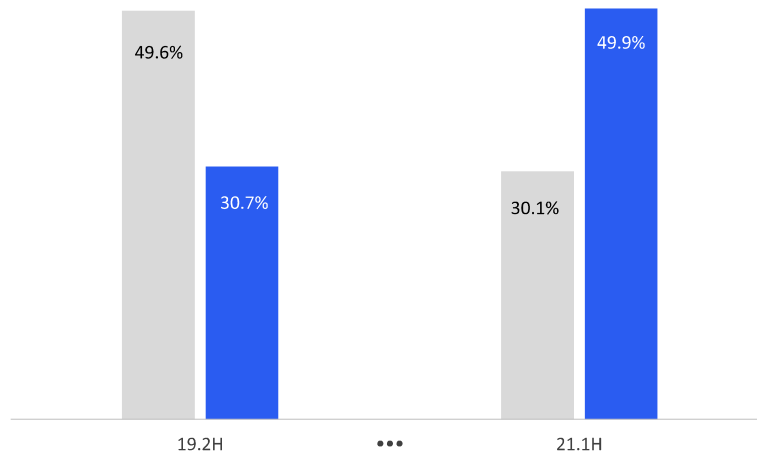
Paradigm Shift in Recruitment

From large-scale annual open recruitment to year-round recruitment, the recruitment landscape has been shifting rapidly in South Korea.

Changes in Recruitment Practices

- Many Korean conglomerates such as Hyundai, SK, LG, Hanhwa, KT etc. have discontinued age-old annual open recruitment practices.
- Major changes in fresh-grad recruitment practices.

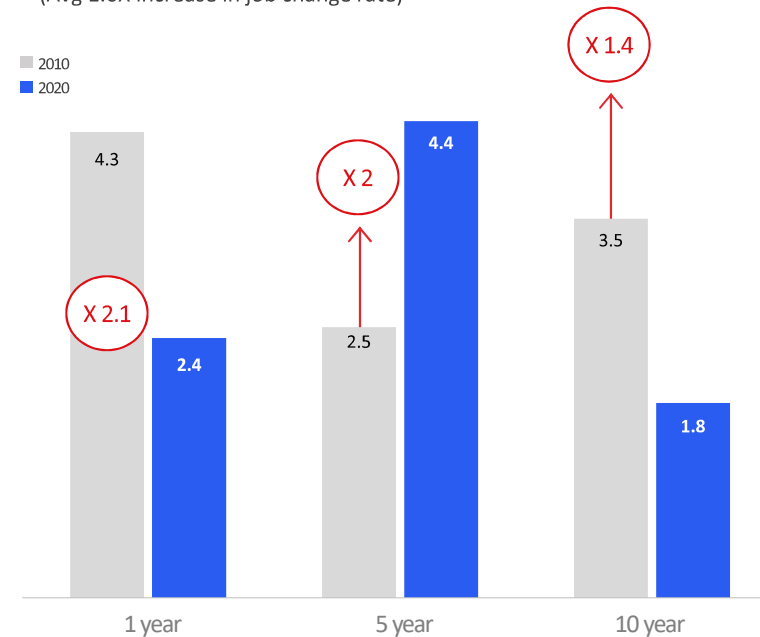
■ Seasonal Open Recruitment
■ Year-round Recruitment



Source : Incruit Survey, Total 705 Responses (104 Conglomerates, 157 Medium-sized businesses, 444 Small businesses)

Increasing Job Change Patterns

- Annual avg of 2X per Year in 2010 → Annual avg of 3.1X per Year in 2020 (Avg 1.6X increase in job change rate)



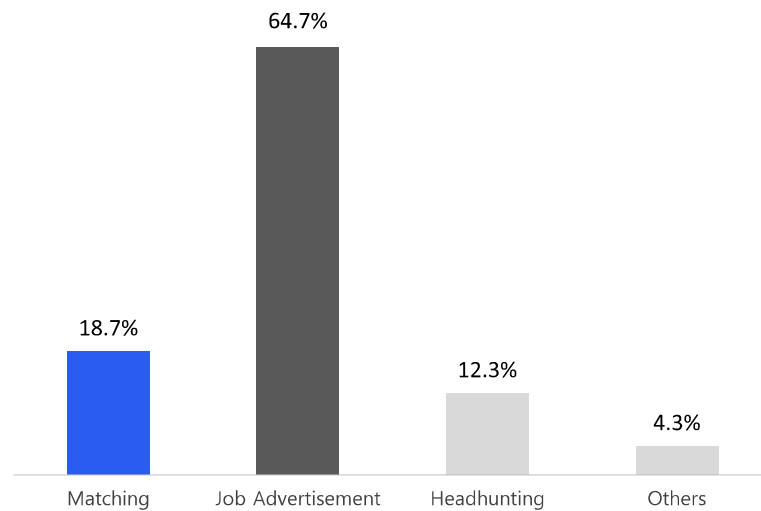
Source : Job Korea Survey (901 Responses in 2010, 1,397 Responses in 2020)

Changing Market Needs

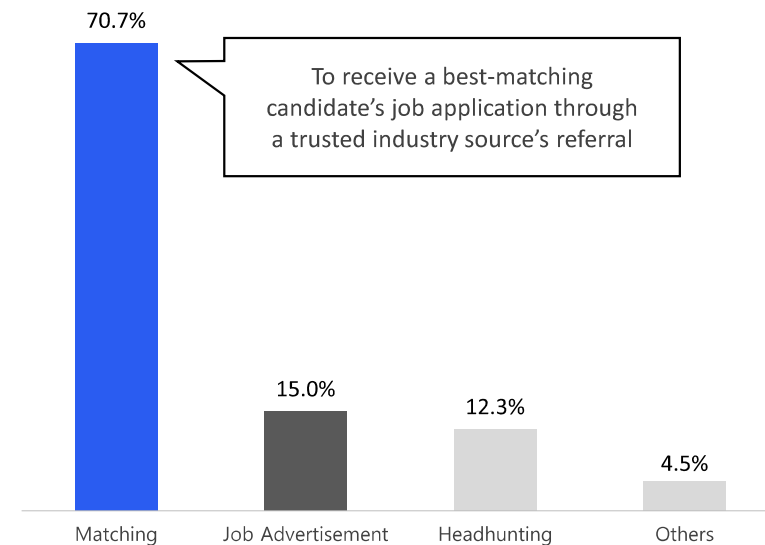
**With all the changes in the ways companies recruit talent,
There is a growing need for a new kind of recruitment solution.**

Recruitment Survey Results

Q1. What is your most frequently used recruitment channel?



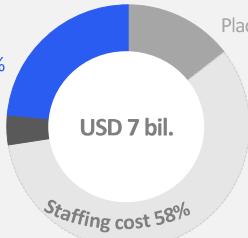
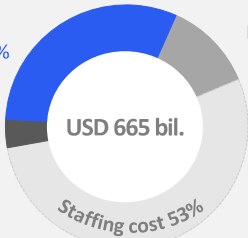
Q2. What is your most preferred recruitment channel?



Note: Company data, Survey(K 300 Korean companies)

Growth of the Matching Market

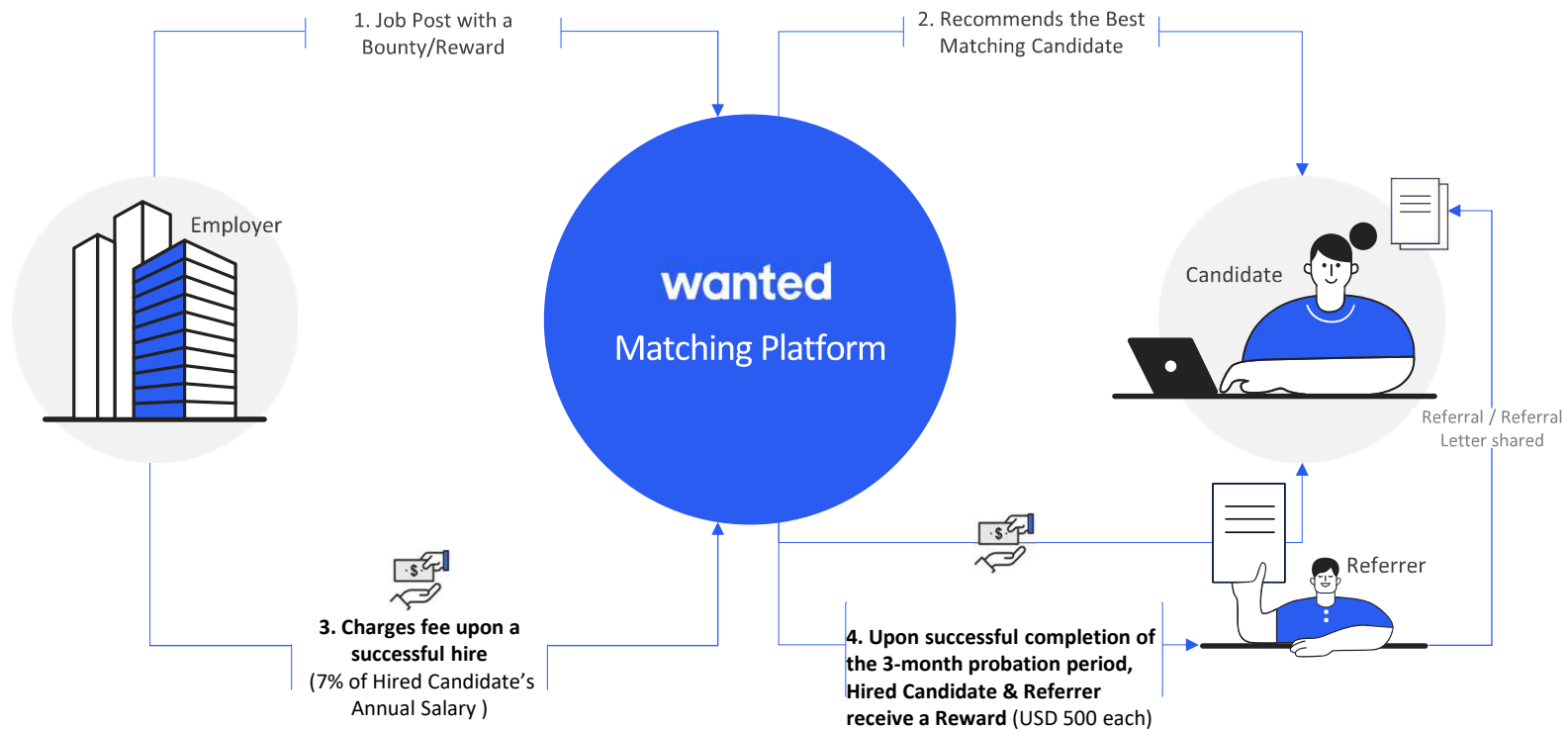
With the growing emphasis on efficient year-round recruitment,
Many unicorn companies are arising with innovative “Matching” technologies.

Recruitment trends	Placement	Advertising	Matching
Market entry date	• 1950s	• 1990~2000s	• 2010~2020
Business model	• Per Placement Fee	• Advertising Fee Per Job Post	• Fee Per Hire (Full-time/Freelancers)
Companies	• Randstad, Adecco, Recruit	• Monster, Indeed, Seek	 ZipRecruiter  eightfold.ai  fiverr.  upwork
Competitive edge	• Economy of scale • Talent training / education	• Economy of scale • Visitor traffic	• Matching efficiency (Quality, Speed) • Vetted talent pool
Market Size (2020)	<u>Korea</u>  <u>Global</u> 		

자료: Recruit Holdings wantedlab internal data

Wanted Business Model

Instead of traditional prepaid job ads, We introduced a pay-per-hire model, where developers recommend other developers. This model has become the industry standard.



AI Matching Platform

The AI model learns from matching results between candidates and job positions, providing personalized recommendations with the highest matching score.

AI Recommended Jobs for You

Check out these jobs with the highest AI Match Score for your resume!



Project Manager / B Mart

Woowa Brothers

Seoul · Korea

Reward ₩1,000,000

AI Score 94%



TADA Product Manager

VCNC

Seoul · Korea

Reward ₩1,000,000

AI Score 94%



UX Planner

Lotte e-Commerce

Seoul · Korea

Reward ₩1,000,000

AI Score 91%



Internal Product Owner

Toss

Seoul · Korea

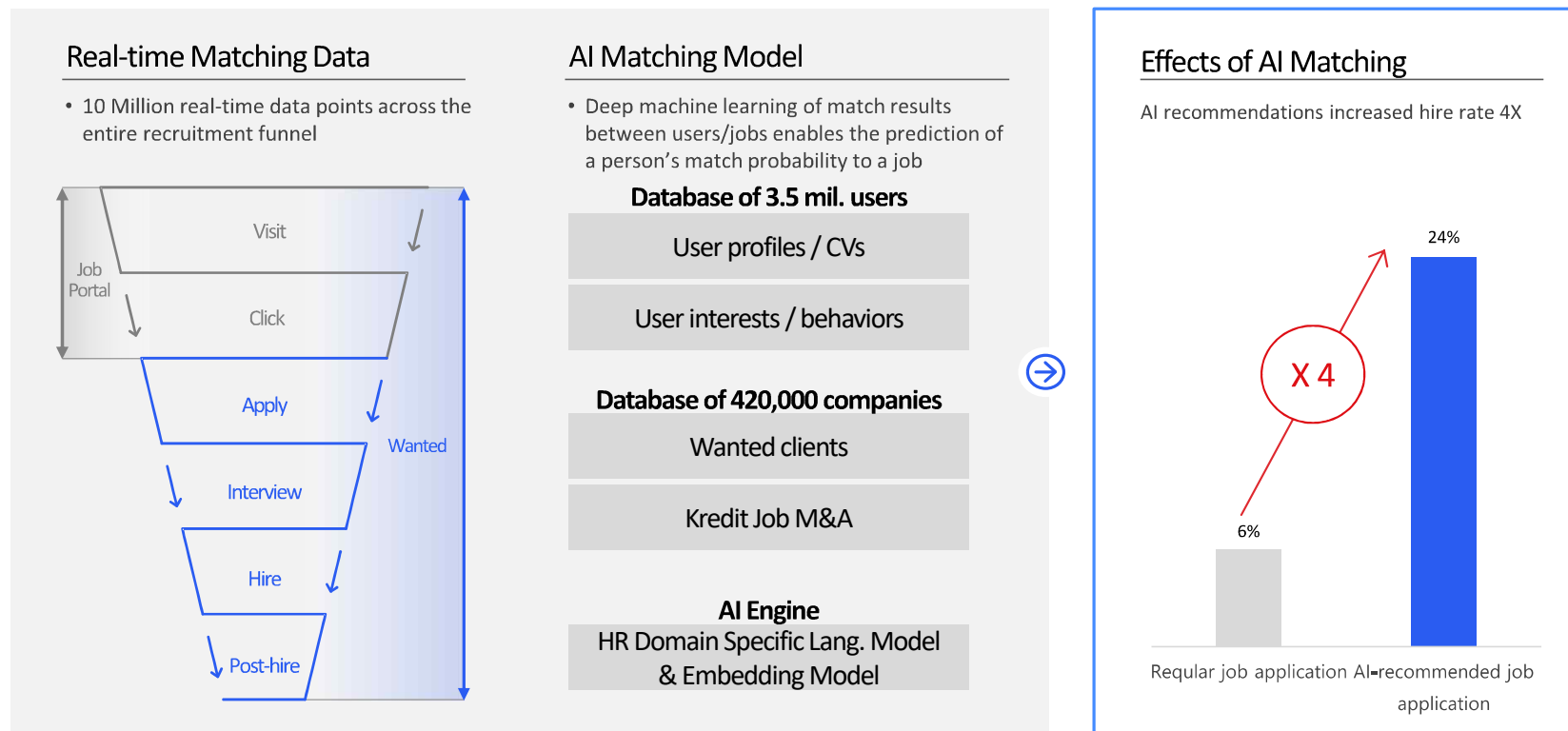
Reward ₩1,000,000

AI Score 89%



AI & Bigdata

Wanted's unique data assets and leading AI matching prediction technology increases the actual probability of successful hires.



Source : Wantedlab Internal

Reduction of Time-to-Hire, Cost-Per-Hire

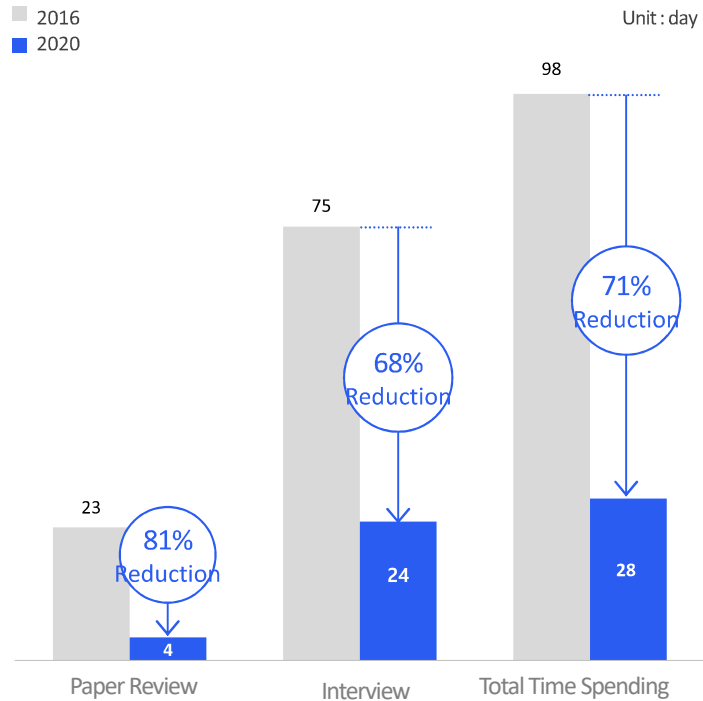
Wanted significantly reduces candidates' employers' time & costs per hire.

Reduction of Cost-Per-Hire

Filling 3 Job Openings for an avg 50M KRW Salary

	Recruit Portal	HeadHunter	Wanted
	3,000	3,000	1,050
Payment Model	Ads Pricing	Pay Per Hire	Pay Per Hire
Cost-Per-Hire	Top Site Visibility 30M KRW/month	15-25% of Candidate's Annual Salary	7% of Candidate's Annual Salary
Time-to-Hire	Not measurrable	3 Months (Processing In order)	1 Month (Simultaneous Processing)

Reduction of Time-to-Hire



Thank You