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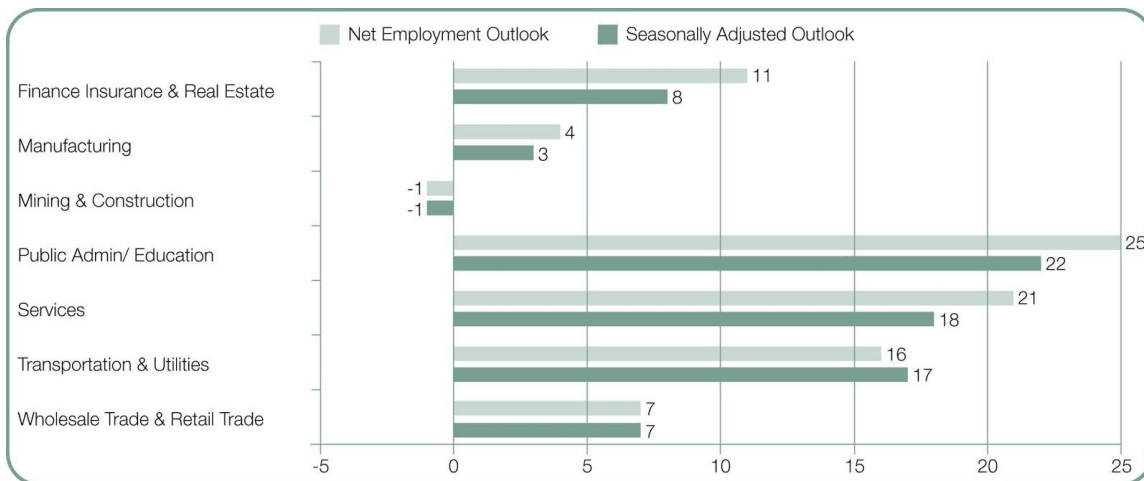
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Singapore’s Fourth-Quarter Net Employment Outlook jumps to +11%,the strongest in 2 years, reveals ManpowerGroup Employment Outlook Survey

Employers from six of the seven industry sectors anticipate increase in staffing levels

SINGAPORE (12 SEPTEMBER 2017) - Things are looking up for job seekers as more employers are planning to add to their headcount in the fourth quarter, reveals ManpowerGroup’s latest ManpowerGroup Employment Outlook Survey (MEOS).

Out of 700 employers surveyed, 16% of them expect to increase their staffing levels over the next three months, 5% forecast a decrease and 74% anticipate no change. The resulting Net Employment Outlook is +11% after seasonal variations have been taken into account. This is the strongest Outlook in two years, improving by 7 and 4 percentage points from 3Q 2017 and 4Q 2016, respectively.





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“The rise in Net Employment Outlook might be attributed to employer confidence bolstered by Singapore’s recent economic growth, which grew by 2.7% in the first half of 2017,” said Miss Linda Teo, Country Manager of ManpowerGroup Singapore. “Although there’s a renewed confidence amongst employers, many remain wary and are adopting the wait-and-see mentality amidst worries that trade numbers could weaken and domestic demand may stall despite the potential pickup in trade,” she added.

Staffing levels are forecast to climb in six of the seven industry sectors during 4Q 2017. The Public Administration & Education sector remains the strongest, with employers reporting a solid Net Employment Outlook of +22%, which is 20 percentage points stronger than last quarter, and 15 percentage points more when compared with the final quarter of 2016. Employers in the Services sector and the Transportation & Utilities sector forecast a steady increase in staffing levels, with Outlooks of +18% and +17%, respectively, their strongest Outlooks in over two years.

“The stronger hiring outlook in the Services sector reflects the expected surge in demand for IT specialists, especially those dealing with Cyber Operations and Cyber Security as more companies go digital,” commented Ms Teo, in response to the upbeat forecast in the Services sector. She added, “Singapore’s Smart Nation project is also expected to drive demand for data scientists and software engineers besides cyber security specialists.”

Elsewhere, Finance, Insurance & Real Estate sector employers report an Outlook of +8%, while Outlooks stand at +7% in the Wholesale & Retail Trade sector and at +3% in the Manufacturing sector. However, Mining & Construction sector report uncertain hiring plans with an Outlook of -1%, the weakest hiring outlook in more than eight years but one that remains relatively stable year-over-year.

When compared with 4Q 2016, hiring prospects strengthen in four of the seven industry sectors, most notably by 15 percentage points in the Public Administration & Education sector and by 10 percentage points in the Transportation & Utilities sector. Wholesale & Retail Trade sector employers report an increase of 7 percentage points while the Outlook is 5 percentage points stronger in the Services sector. Meanwhile, hiring plans weaken in three sectors, most notably by 11 percentage points for the Finance, Insurance & Real Estate sector and by 3 percentage points for the Manufacturing sector.

Varying degrees of payroll gains expected across Asia Pacific

Payrolls are forecast to grow in all eight countries and territories surveyed in Asia Pacific during the October-December time frame. When compared with the previous quarter, hiring prospects improve in five countries and territories, but weaken in two. In a comparison with the final



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quarter of 2016, Outlooks improve in four countries and territories but decline in three. Hiring sentiment is strongest in Japan, while the weakest Outlook is reported in China.

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Notes to Editors

Net Employment Outlook: This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter.

The next ManpowerGroup Employment Outlook Survey will be released on 12 December 2017 and will detail expected labor market activity for the first quarter of 2018. The ManpowerGroup Employment Outlook Survey is available free of charge to the public through their local Manpower representative in participating countries. To receive an e-mail notification when the survey is available each quarter, please complete an online subscription form at: <http://investor.manpower.com/alerts.cfm>

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About ManpowerGroup

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