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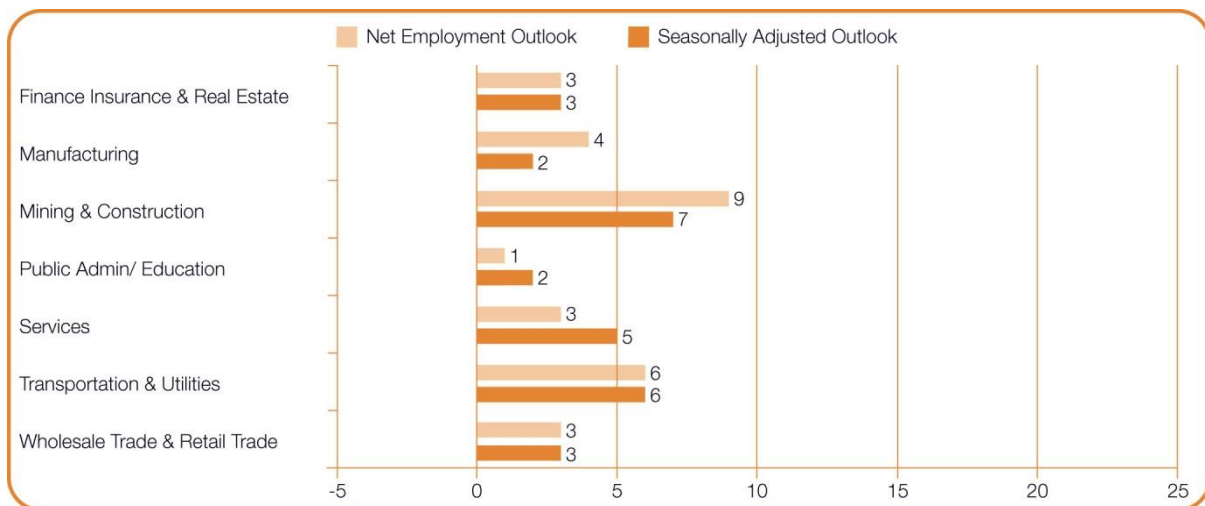
**Singapore’s Net Employment Outlook stands at +4% --
the weakest since the recession, reveals ManpowerGroup Employment
Outlook Survey**

*Hiring prospects decline in six out of seven sectors when compared with
the same period last year*

SINGAPORE (13 JUNE 2017) - Despite a forecast of modest payroll additions across all industry sectors, job prospects continue to diminish according to the latest ManpowerGroup Employment Outlook Survey (MEOS) released by ManpowerGroup today.

The results reveal that of the 632 employers surveyed, only 8% expect to increase headcount, 4% expect a decrease in hiring plans and 60% foresee no change. Once seasonal variations are removed from the data, the Net Employment Outlook¹ stands at +4%, and is the least optimistic forecast reported by Singapore’s employers since 2009.

Overall, hiring intentions have contracted 4 percentage points quarter-over-quarter and 6 percentage points year-over-year.



“Employers are remaining cautious despite the positive economic forecasts recently provided by the Monetary Authority of Singapore, and this abundance of caution is evidently prompting many of the employers we survey to scale back their hiring plans,” said Ms Linda Teo, Country Manager of ManpowerGroup Singapore. “However, employers seem willing to

¹ A “Net Employment Outlook” is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.



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keep current payrolls intact until ongoing trade issues and other geopolitical risks are mitigated.

“The loss of some jobs is inevitable in a maturing and transitioning economy, but there are other jobs being created as well,” Ms Teo added. “Workers will have to adapt to the ever-changing world of work, and remain relevant by upskilling and reskilling.”

Staffing levels are forecast to grow in all seven industry sectors during the third quarter of 2017, but the overall hiring pace is expected to slow in comparison to the prior quarter and last year at this time.

Employers from the Mining & Construction sector report the strongest hiring intentions with a Net Employment Outlook of +7%. Some hiring opportunities are also forecast for the Transportation & Utilities sector and the Services sector, with Outlooks of +6% and +5%, respectively. Meanwhile, employers in two sectors report the most cautious Outlooks of +2% – the Manufacturing sector and the Public Administration & Education sector.

When compared with this time one year ago, hiring intentions decline in six of the seven industry sectors. Finance, Insurance & Real Estate sector employers report the most significant decrease of 15 percentage points, while the Outlook for the Public Administration & Education sector declines by 12 percentage points. The Transportation & Utilities sector Outlook nosedives by 7 percentage points, while decreases of 6 percentage points are reported for both the Manufacturing sector and the Services sector. Meanwhile, an improvement of 2 percentage points is reported by Wholesale & Retail Trade sector employers.

Modest hiring outlook for Asia Pacific

Payrolls are expected to grow by varying degrees in all eight Asia Pacific countries and territories. Net Employment Outlooks improve in only two countries and territories when compared to the prior quarter, decline in three and are unchanged in three. In a year-over-year comparison the hiring pace is expected to improve in five countries and territories, decline in two and remain unchanged in one. Employers in Japan and Taiwan report the most optimistic forecasts, both regionally and globally. The region’s weakest forecasts are reported by employers in China and Singapore.

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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 Manpower Employment Outlook Survey will be released on 12 September 2017 and will detail expected labor market activity for the second quarter of 2017. 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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