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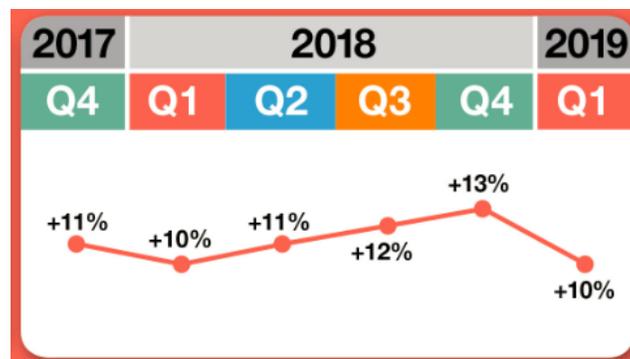
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Modest Hiring Activity Forecast in Singapore for Q1 2019: Latest ManpowerGroup Employment Outlook Survey

- *Net Employment Outlook in Singapore is +10% after adjusting for seasonal variation.*
- *Employers in the Manufacturing sector report their strongest hiring Outlook in four years.*
- *Japanese employers report the strongest Outlook in the Asia Pacific region, while the weakest hiring intentions in the region are reported in China and Singapore.*

SINGAPORE (11 December 2018) – After three consecutive quarters of strengthening labor market activity in Singapore last year, a slight decline in hiring pace is anticipated for the first-quarter of 2019, reveals latest ManpowerGroup Employment Outlook Survey.

A representative sample of 645 employers were surveyed, with 10% intending to hire, 1% forecasting a decrease and 86% expecting no change. The Net Employment Outlook after accounting for seasonal variation is +10%. Hiring intentions decline by 3 percentage points when compared with the previous quarter but are unchanged in comparison with this time one year ago.



The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter.

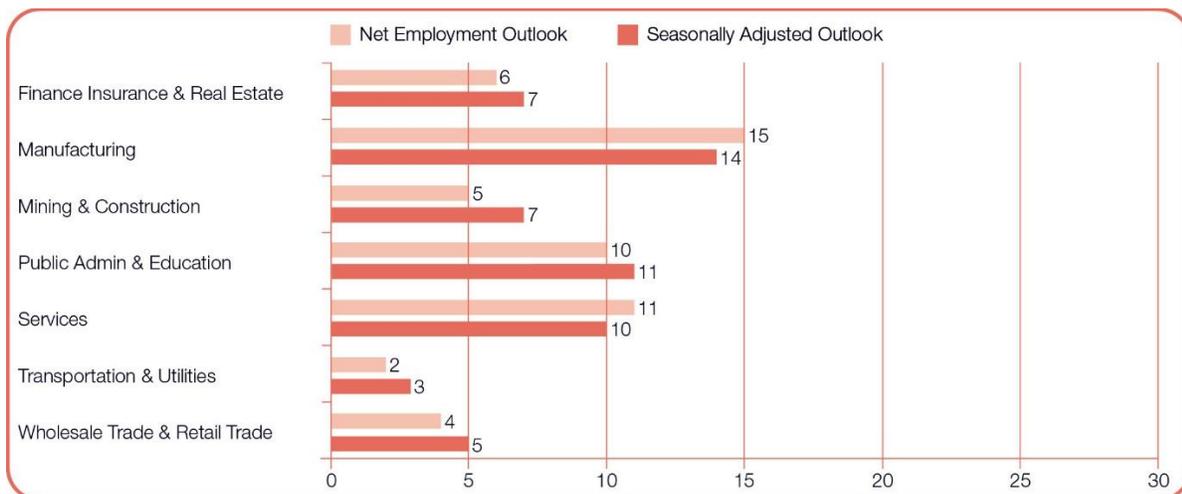


“Employers in Singapore are currently cautious in their business outlooks due to escalating trade tensions between the United States and China. Most employers are opting to maintain their workforce numbers in the upcoming quarter while they observe developments in the situation,” said Ms Linda Teo, Country Manager of ManpowerGroup Singapore.

Employers anticipate an increase in payrolls in all seven industry sectors in Q1 2019, most notably in the Manufacturing sector, where employers reported a Net Employment Outlook of +14% -- its strongest forecast in more than four years.

“Employers in the biomedical manufacturing cluster within the Manufacturing sector expect a steady demand for pharmaceutical products in the next few months,” said Ms Teo. “This likely bolstered the Net Employment Outlook of the Manufacturing sector.”

Meanwhile, employers in the Public Administration & Education sector forecast positive job gains (+11%), while the Services sector Outlook stands at +10%. Employers in both the Finance, Insurance & Real Estate sector and the Mining & Construction sector report Outlooks of +7%. Elsewhere, Wholesale & Retail Trade sector employers report an Outlook of +5%. The weakest labor market for the next three months is anticipated in the Transportation & Utilities sector, with an Outlook of +3%.



Hiring prospects declined in six of the seven industry sectors when compared to the previous quarter, particularly in the Public Administration & Education sector, which declined by a significant 19 percentage points. Finance, Insurance & Real Estate sector employers also report a noteworthy decrease of 6 percentage points

“Despite being uncertain about business prospects in the new year, most employers expect to add more digital talents to their workforce to develop their digital infrastructure and capabilities,” commented Ms Teo. “IT professionals and digital talents specialized in the digitization of manual processes will continue to be in demand in the first quarter.”



Employers in all eight Asia Pacific countries and territories expect to grow payrolls in the upcoming quarter. In a comparison with the final quarter of 2018, hiring intentions improve in four countries and territories, but weaken in two. When compared with last year at this time, Outlooks strengthen in five countries and territories, but decline in two. Japanese employers report the strongest Outlook in the region (also the strongest of all 44 countries and territories surveyed), while the weakest hiring intentions in the region are reported in China and Singapore.

| Asia Pacific | | | |
|---------------------|----------------------|----------------------|-----------------------|
| Australia | 14 (14) ¹ | -1 (0) ¹ | 1 (1) ¹ |
| China | 10 (10) ¹ | 3 (3) ¹ | 2 (2) ¹ |
| Hong Kong | 18 (18) ¹ | 1 (1) ¹ | 2 (2) ¹ |
| India | 12 (12) ¹ | -2 (-1) ¹ | -9 (-10) ¹ |
| Japan | 26 (27) ¹ | 4 (1) ¹ | 3 (3) ¹ |
| New Zealand | 17 (16) ¹ | 1 (1) ¹ | 1 (1) ¹ |
| Singapore | 9 (10) ¹ | -4 (-3) ¹ | 0 (0) ¹ |
| Taiwan | 18 (21) ¹ | -2 (0) ¹ | -4 (-4) ¹ |

For full survey results, plus regional and global comparisons charts, please visit www.manpowergroup.com.sg/meos

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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 March and will forecast labor market activity for the second quarter of 2019. 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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