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**ManpowerGroup Employment Outlook Survey indicates
Singapore's employers expect a conservative hiring pace in 2Q 2017**

*Hiring intentions remain relatively stable from prior quarter but decline by
2 percentage points year-on-year*

SINGAPORE (14 March 2017) — According to the latest ManpowerGroup Employment Outlook Survey results released today by ManpowerGroup Singapore, job seekers in Singapore can expect to benefit from a modest hiring pace in the second quarter of 2017 as surveyed employers continue to report conservative hiring intentions.

Of the 700 employers surveyed, 13% of employers forecast an increase in staffing levels, 5% anticipate a decrease and 81% are not expecting any changes. After making adjustments to allow for seasonal variation, the Net Employment Outlook is +8%. Hiring intentions remain relatively stable quarter-over-quarter but decline by 2 percentage points year-on-year.

“Hiring sentiment is moderate, as the market remains clouded in uncertainty with the election of Trump as US President and the US’ withdrawal from the Trans-Pacific Partnership (TPP),” said Ms Linda Teo, Country Manager, ManpowerGroup Singapore.

“In general, companies will definitely still need to hire but many of them lack the budget for permanent headcounts, and are thus using agency contracting as a workaround,” she added.

Hiring plans are mixed across the sectors with the Manufacturing and Finance, Insurance & Real Estate sectors reporting weaker hiring intentions in comparison to the first three months of the year, whereas employers from the Public Administration & Education, Transportation & Utilities and Mining & Construction sectors expect the hiring pace to increase.

Employers in six out of the seven industry sectors expect to add to payrolls by varying degrees in the second quarter. The Public Administration & Education sector employers report the strongest hiring prospects with a Net Employment Outlook of +17%. Elsewhere, employers in the Finance, Insurance & Real Estate sector and the Transportation & Utilities sector anticipate steady hiring activity with Outlooks of +16%. Other sectors report positive Outlooks except for the Wholesale Trade & Retail Trade sector where employers anticipate an uncertain hiring climate, reporting an Outlook of -1%.

“The high point of retail, the Christmas and Chinese New Year festive season, is over. Furthermore, intense pressure from online retailers and lacklustre consumer sentiment has resulted in the second consecutive quarter of negative outlooks for the Wholesale Trade & Retail Trade sector,” observed Ms Teo.

Compared to last quarter, hiring plans have strengthened in five of the seven industry sectors. Most sectors, including the Public Administration & Education and Transportation & Utilities sectors have increased their hiring intentions compared to Q1 2017. Meanwhile, hiring intentions weaken in two sectors, with the Manufacturing sector and the Finance, Insurance & Real Estate sector reporting decreases of 4 and 3 percentage points respectively.

Year-over-year, employers report stronger hiring plans in three of the seven industry sectors. The most noteworthy increases of 11 and 8 percentage points are reported for the Public Administration & Education sector and the Transportation & Utilities sector, respectively. However, Outlooks also weaken in three sectors, including the Wholesale Trade & Retail Trade sector, with a decline of 6 percentage points, and the Mining & Construction sector, where the Outlook declines by 3 percentage points.

Asia Pacific Hiring Outlook Mostly Positive

Payrolls are expected to increase in all eight Asia Pacific countries and territories. When compared to the prior quarter, Net Employment Outlooks declined in three countries and territories, are unchanged in four, and improve in only one. In a year-over-year comparison the hiring pace is expected to improve by varying margins in four countries and territories and decline in the remaining four. For the second consecutive quarter, employers in Taiwan report the most optimistic forecast in the region—as well as across the globe—while for the fourth consecutive quarter employers in China report the region’s weakest forecast.

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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 13 June 2017 and will detail expected labor market activity for the third 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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