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**Singapore's employers expect hiring pace to weaken in next three months**

*Employment outlook for Q2 2016 dips 4 percentage points year-on-year*

SINGAPORE, 8 March 2016 – Job seekers in Singapore can expect their employment search to be slightly tougher in the second quarter of 2016.

Hiring intentions for the next three months are at their weakest since Q3 of 2009 following five consecutive quarters of steady decline. The forecast was announced today following the release of the Q2 2016 Manpower Employment Outlook Survey (MEOS).

In the next three months, 14% of employers expect to increase staffing levels while 4% forecast a decrease in headcount. Once seasonal variations are removed from the data, the \*Net Employment Outlook stands at a conservative +10%. This Outlook is four percentage points weaker than the same period in 2015.

A total of 693 employers in Singapore were surveyed for Q2 2016 MEOS, a quarterly hiring forecast published by global talent experts, US-based ManpowerGroup.

Ms Linda Teo, country manager of ManpowerGroup Singapore says: “The dimmer hiring outlook is not surprising amid a sluggish economic environment.”

The Ministry of Trade and Industry projects that the Singapore economy may grow at a modest clip of between 1 and 3 per cent this year. Last year, the nation's economy grew at its slowest pace since the Global Financial Crisis in 2009.

Ms Teo adds: “It's a bearish sentiment we're seeing as local employers face internal pressures of high operational costs, and business nerves continue to be frayed over China's slowdown, which impact trade-dependent economies like ours.”

In the quarterly MEOS, employers are asked if they will increase or decrease headcount or keep to status quo.

A total of 76% of employers surveyed say they will keep to current headcounts in Q2 2016. This compares to 71% year-on-year.



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### **Domestic hiring sentiments by sectors**

MEOS covers seven industries: Finance, Insurance & Real Estate; Manufacturing; Mining & Construction; Public Administration & Education; Services; Transportation & Utilities; and Wholesale & Retail Trade.

#### **\*Net Employment Outlooks**

Hiring sentiment is not uniformly upbeat across the seven sectors. Employers in the Finance, Insurance & Real Estate; Mining & Construction; and the Services sectors report the strongest hiring intentions. The Outlook is +12% for each of the three sectors.

Outlooks stand at +9% each for the Public Administration & Education, and the Transportation & Utilities sectors. In the Wholesale Trade & Retail Trade sector, employers forecast modest payroll gains with an Outlook of +6%. The weakest hiring sentiment is in the Manufacturing sector whose Outlook is +5%.

“The pockets of hiring growth are where either top talent or ground-level workers are in short supply,” says Ms Teo.

#### **\*Quarter-on-quarter sector comparisons**

Hiring intentions weaken in four of the seven industry sectors quarter-on-quarter. Employers in the Public Administration & Education sector report the biggest decline of 11 percentage points. Outlooks are 4 percentage points weaker in the Transportation & Utilities sector and 3 percentage points weaker in the Finance, Insurance & Real Estate sector.

Elsewhere, Outlooks are unchanged in the Services and the Mining & Construction sectors. The hiring prospect is a tad stronger in the Wholesale Trade & Retail Trade sector, with an Outlook of +6%.

#### **\*Year-on-year sector comparisons**

Employers report weaker hiring plans across all seven sectors year-on-year. The most noteworthy declines are in the Finance, Insurance & Real Estate sector (down 9 percentage points) and the Public Administration & Education sector (down 8 percentage points).

Employers report declines of 7 percentage points in each of these three sectors – Services; Transportation & Utilities; and Wholesale Trade & Retail Trade.



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### **Asia Pacific hiring outlook**

Net Employment Outlooks weaken in seven out of eight countries covered in the Asia Pacific (AP) region in Q2 2016 when compared with the previous quarter. Among the seven countries are China and New Zealand.

India tops the hiring-plan charts with an Outlook of +38%. Australian employers report the weakest hiring forecast in AP: the Outlook of +4% was dampened by a negative sentiment in the Mining & Construction sector.

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### **Notes to Editors**

Net Employment Outlook: the 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 14 June 2016 and will detail expected labor market activity for the third quarter of 2016. The Manpower 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 Singapore**

Established in 1996 in Singapore, ManpowerGroup works with a range of manufacturing, resources, mining, transport and logistics, government, blue chip investment and retail banks, IT vendors and outsourcers, telecoms service providers and infrastructure, utilities and engineering services companies. In Singapore, the ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™, and Right Management®. More information on ManpowerGroup Singapore is available at: [www.manpower.com.sg](http://www.manpower.com.sg)

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