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Hiring Sentiments in Singapore Strengthen for Two Consecutive Quarters: Latest ManpowerGroup Employment Outlook Survey Report

- The Net Employment Outlook of +17% is the strongest since 2015, improving by 2 percentage points when compared with the previous quarter and by 8 percentage points year-over-year.
- Payrolls are expected to increase in all seven industry sectors, including the Mining & Construction sector (+36%), where the Outlook is the strongest in 13 years.
- 11% of employers surveyed feel all employees should be vaccinated, while most (67%) are leaving it to their workers to decide.
- 48% of employers plan to have their employees working at the workplace most of the time while 41% will enforce a mix of remote and workplace-based work schedule in the next 6-12 months.
- In Asia Pacific region, the strongest hiring prospects are reported in Taiwan, Singapore and Australia, while the weakest and negative labor markets are expected in Hong Kong and Japan.

SINGAPORE (9 MARCH 2020) – Singapore’s labor market recovery is expected to continue its momentum in the second quarter of the year as based on the data from the latest ManpowerGroup Employment Outlook Survey. Out of 570 employers surveyed, 20% of employers expect to increase payrolls, 3% anticipate a decrease and 74% forecast no change. The resulting Net Employment Outlook is +17% after seasonal adjustments, improving by 2 percentage points from the prior quarter and 8 percentage points when compared with this time one year ago. This is the strongest Outlook reported in 6 years, following last quarter’s Outlook of +15%. While employer confidence is growing, majority of employers (49%) believe a realistic return to pre-pandemic hiring levels will come by the end of 2021.

“Employers are cautiously optimistic on the business outlook as the number of new coronavirus cases is under control and the COVID-19 vaccination strategy is on track. Companies across sectors are anticipated to hire, with most of the job opportunities expected to involve a tech-element as companies continue their digital transformation,” says Ms Linda Teo, Country Manager of ManpowerGroup Singapore. “Despite the ongoing momentum, the return to pre-pandemic hiring levels will be gradual. As companies continue digitalizing their operations, new jobs will be created while some other roles will be transformed or phased out”

With the global roll-out of COVID-19 vaccines in full effect, employers were also asked how their organization will likely respond in the same survey. Only 11% of Singapore employers surveyed feel their staff should be vaccinated, while most employers (67%) have no plans to introduce a fixed vaccination policy and leaving it to their workers to decide. Meanwhile, 13% intend to encourage vaccination by highlighting the benefits, while 2% will mandate vaccination for some roles only.

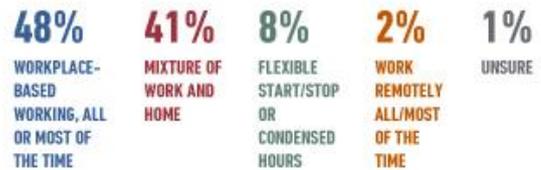
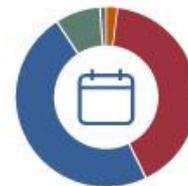
1 IN 10 SG EMPLOYERS REQUIRES ALL WORKERS TO BE VACCINATED

67% of employers report it will be up to employees to decide.



REMOTE WORK IS NOT HERE TO STAY FULL-TIME

Employers share how the majority of their workforce will work in the next 6-12 months.



Employers expect to increase payrolls in all seven industry sectors during the April to June period. Hiring sentiment in the Mining & Construction sector is on the rebound – after reaching a record low Outlook of -56% in Q3 last year, employers now report a robust Net Employment Outlook of +36%, its strongest Outlook since 2008.

“Companies are now resuming projects that were previously put on hold. To make up for the time lost, Construction & Mining companies are ramping up hiring. The recent easing of entry restrictions for work pass holders has also boosted hiring intentions in the sector, which is heavily dependent on foreign workers,” says Ms Teo.

Healthy job gains are also expected in the Public Administration & Education and the Transportation & Utilities sectors, where the Outlooks are +32% and +22% respectively. Meanwhile, employers in Finance, Insurance & Real Estate sector report an upbeat Outlook of +15%. Some workforce gains are also expected by Services and Manufacturing sectors’ employers where the Outlooks are both +10%. The weakest labor market is forecast in the Wholesale & Retail Trade sector, where the Outlook is +6%.

Payroll gains are forecast for five of seven Asia Pacific countries and territories during the coming quarter, while a decline in payrolls is forecast for two. The strongest hiring prospects are reported in Taiwan, Australia and Singapore, while the weakest and negative labor markets are expected in Hong Kong and Japan.

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.

Please note that all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

To view complete results for the ManpowerGroup Employment Outlook Survey, visit: www.manpowergroup.com.sg/meos. The next ManpowerGroup Employment Outlook Survey will be released on 8 June 2021 and will detail expected labor market activity for the third quarter of 2021.

About ManpowerGroup Singapore

Established in 1995 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 Manpower®, Experis®, and Talent Solutions. More information on ManpowerGroup Singapore is available at: www.manpowergroup.com.sg

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis and Talent Solutions – creates substantially more value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity - as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year - all confirming our position as the brand of choice for in-demand talent. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.