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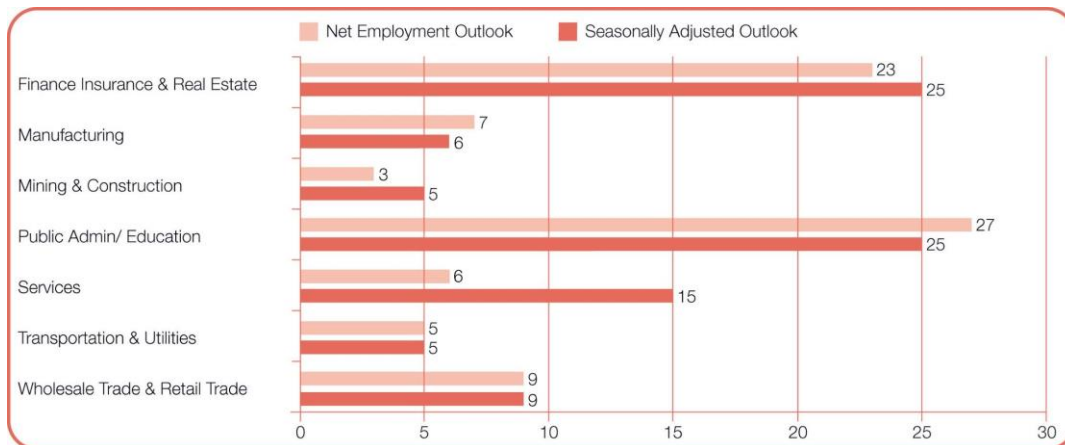
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Moderate Hiring Activity Expected for First-Quarter of 2018, Latest ManpowerGroup Employment Outlook Survey Reveals

Employers in Singapore’s Public Administration/Education and Finance, Insurance & Real Estate sectors report the most optimistic hiring projections in over 3 years

SINGAPORE (12 DECEMBER 2017) - Expect moderate hiring activity in the first-quarter of 2018 as ManpowerGroup’s latest ManpowerGroup Employment Outlook Survey (MEOS) forecasts a Net Employment Outlook of +9% in Singapore after interviewing nearly 650 employers.

Singaporean employers report conservative hiring intentions for the coming quarter: 15% of them expect to increase their staffing levels over the next three months, 6% forecast a decrease and 69% anticipate no change. The resulting Net Employment Outlook is +9% after seasonal variations have been taken into account.





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Employers in all seven industry sectors expect to increase staffing levels during the next three months. The strongest labor markets are forecast in both the Finance, Insurance & Real Estate sector and the Public Administration & Education sector, with Net Employment Outlooks of +25%. Both sectors are reporting the strongest hiring outlook in over 3 years.

On the solid hiring outlook for the Finance, Insurance & Real Estate sector, Ms Linda Teo, Country Manager of ManpowerGroup Singapore, commented, “The strong hiring pace anticipated could be attributed to the pickup in economic growth which has fanned consumer sentiment, leading to a greater appetite for loans and financial products like insurance. Also, as financial institutions continue to expand their digital capabilities, especially in the areas of cybersecurity and financial technology (fintech), there will be a consistent demand for IT talents like data analysts and blockchain specialists.”

Elsewhere, Services sector employers anticipate a steady hiring pace, reporting an Outlook of +15%, while Wholesale & Retail Trade sector employers report a cautiously optimistic Outlook of +9%. Hiring plans are more cautious in the Manufacturing sector, where the Outlook is +6%, and in both the Mining & Construction and Transportation & Utilities sectors, with Outlooks of +5%.

Despite the past year’s economic growth being led by the export of semiconductor-related equipment, the hiring outlook for the Manufacturing sector increased by a slight three percentage points from 4Q 2017 but is 2 percentage points weaker when compared with this time one year ago. “While the employers in the Manufacturing sector anticipate demand for semiconductor-related equipment to continue into 2018, the economy is still in its recovery phase. Employers are taking a cautious approach to see if the current economy transitions to a normalization phase,” suggests Ms Teo.

Optimistic hiring pace anticipated across Asia Pacific

Payrolls are expected to increase in all eight Asia Pacific countries and territories, and Outlooks are trending generally stronger. The forecast improves by varying margins in five countries and territories in comparison to the fourth-quarter results, weakens in only two and is unchanged in one. In a year-over-year comparison hiring plans strengthen in six and are unchanged in the remaining two. Employers in Taiwan report the most optimistic forecast in the region, as well as across the globe. 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.



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The next ManpowerGroup Employment Outlook Survey will be released on 13 March 2018 and will detail expected labor market activity for the second quarter of 2018. 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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About ManpowerGroup

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