

APAC
FINDINGS

2025
Q1

ManpowerGroup Employment Outlook Survey





Executive Summary

10,095 employers across 7 countries & territories in Asia Pacific were asked about their first quarter hiring intentions in the latest edition of the ManpowerGroup Employment Outlook Survey.

27% APAC Net Employment Outlook

Calculated by subtracting employers planning reductions vs. those planning to hire*. This figure remains unchanged since the previous quarter and decreased by 3 percentage points since Q1 2024.

27% of companies say they have already fully achieved gender equality, compared to 23% a year ago.

Highest Hiring Demand in APAC



Financials and Real Estate

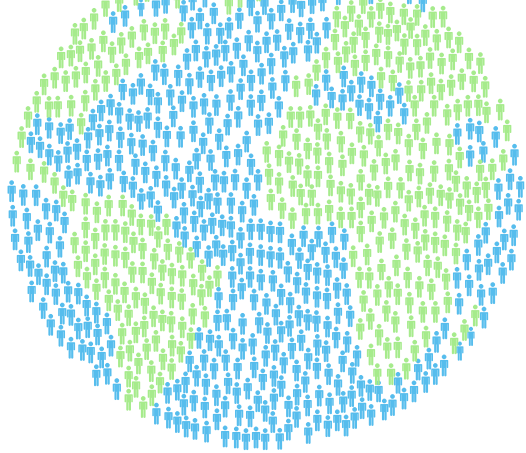


Information Technology



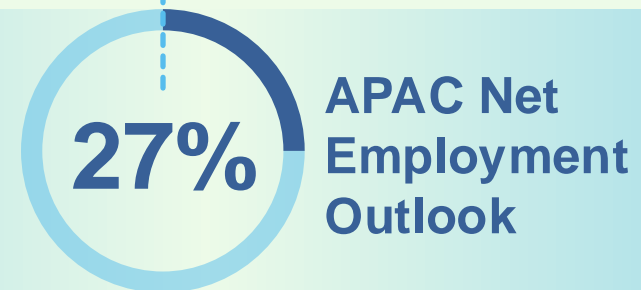
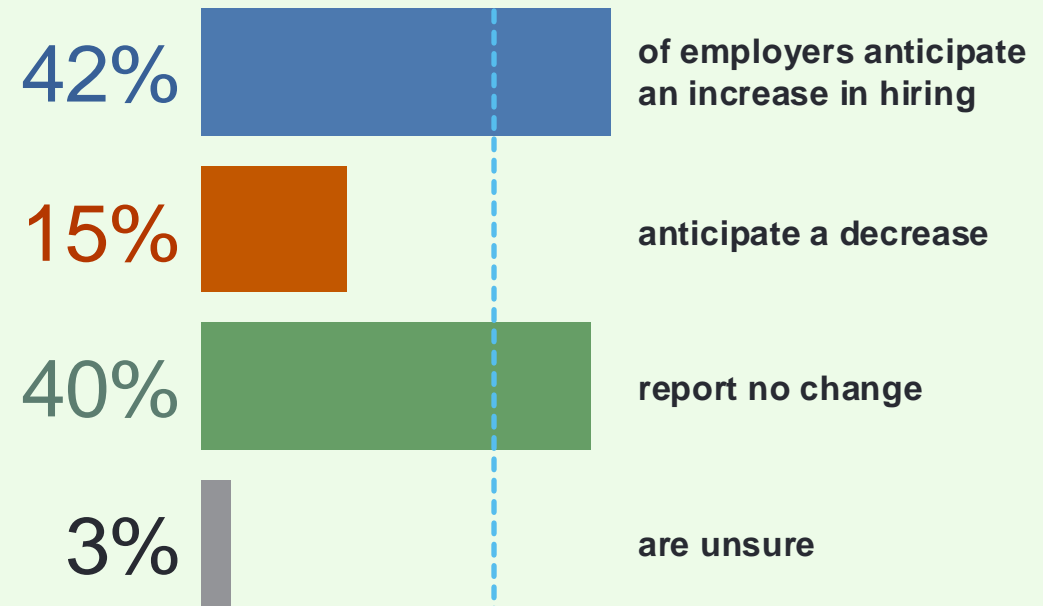
Q1 Employment Outlooks





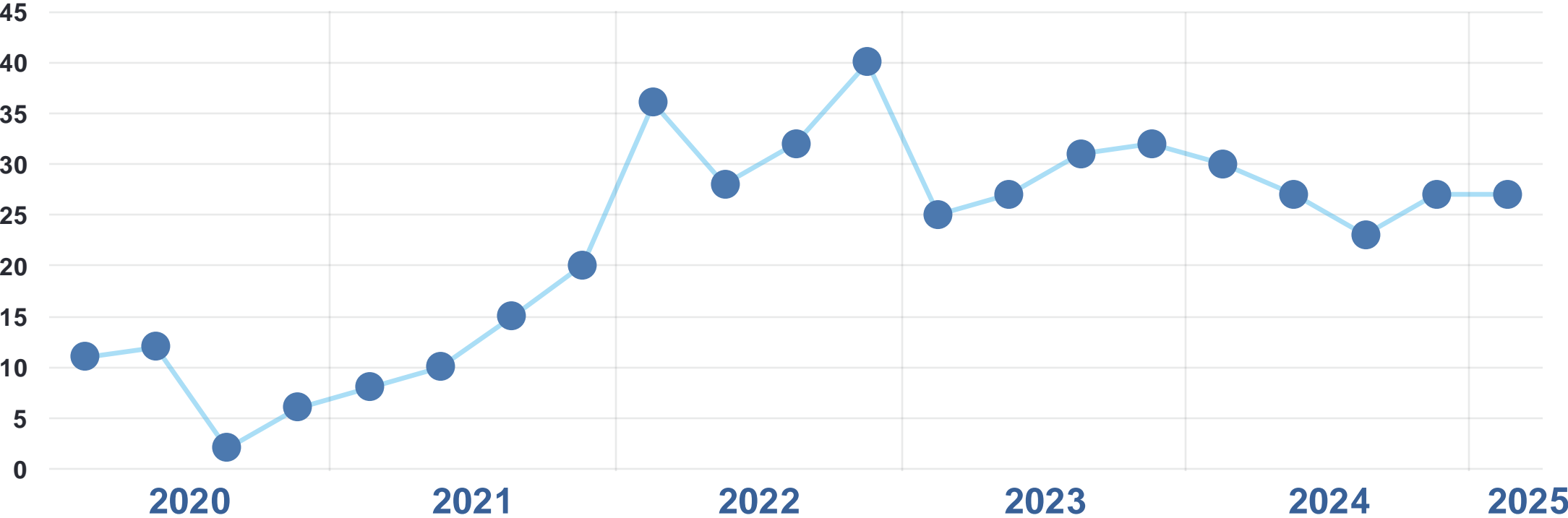
APAC Employment Outlook for Q1 2025

Used internationally as a bellwether of labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – now stands at **27%**.



Changes Over Time

APAC Outlooks have remained unchanged since the previous quarter and weakened slightly when compared to the same time last year, dropping 3 percentage points.



Hiring Expectations for January – March by Country in APAC

Seasonally Adjusted, Net Employment Outlooks (NEO)



40% India
Strongest NEO



27% APAC
Average NEO



6% Hong Kong
Weakest NEO

| | | | | | |
|-----------------|------------|---------------|-----|------------------|-----------|
| India | 40% | Singapore | 25% | Japan | 15% |
| U.S. | 34% | Germany | 24% | Poland | 15% |
| Mexico | 32% | Ireland | 24% | Czech Republic | 14% |
| Costa Rica | 31% | Finland | 22% | Hungary | 14% |
| South Africa | 31% | France | 21% | Greece | 12% |
| China | 29% | Colombia | 20% | Puerto Rico | 12% |
| The Netherlands | 29% | Peru | 20% | Türkiye | 12% |
| Switzerland | 29% | Portugal | 20% | Australia | 11% |
| Belgium | 28% | Italy | 19% | Austria | 10% |
| U.K. | 28% | Panama | 19% | Romania | 10% |
| Brazil | 27% | Spain | 17% | Chile | 9% |
| Norway | 27% | Sweden | 17% | Israel | 8% |
| Canada | 26% | Taiwan | 17% | Hong Kong | 6% |
| Guatemala | 25% | Slovakia | 16% | Argentina | -1% |

Strongest and Weakest First Quarter Outlooks

With stable outlooks across the regions, **employers in North America (32%) reported the strongest hiring intentions**, followed by the Asia Pacific (27%), South and Central Americas (23%), and Europe, Middle East, and Africa (19%).

Strongest



India

40%



U.S.

34%



Mexico

32%

Weakest



Argentina

-1%



Hong Kong

6%



Israel

8%



Year-Over-Year Changes by Country in APAC

Seasonally Adjusted, Net Employment Outlook Changes Since Q1 2024



+5% Japan
Most Strengthened Outlook



-3% APAC
APAC Average Outlook

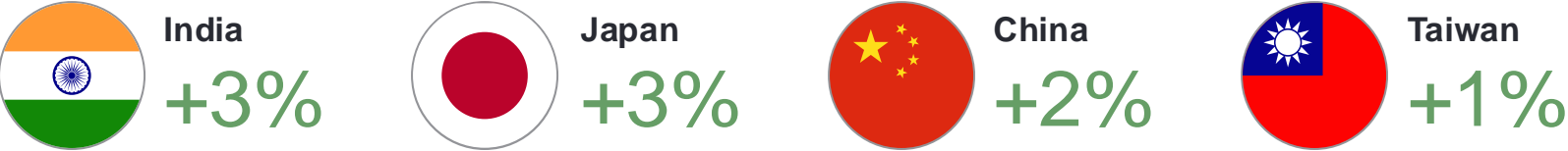


-23% Hong Kong
Most Weakened Outlook

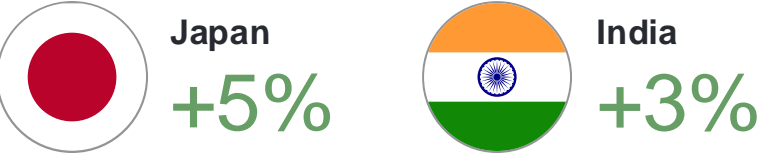
| | | | | | |
|----------------|-----|---------------------|------------|------------------|-------------|
| Czech Republic | +6% | Greece | -1% | Belgium | -5% |
| Italy | +6% | Slovakia | -1% | Brazil | -5% |
| Japan | +5% | U.S. | -1% | Romania | -5% |
| Hungary | +4% | Mexico | -2% | Finland | -6% |
| Norway | +4% | Poland | -2% | Panama | -6% |
| India | +3% | Spain | -2% | Türkiye | -6% |
| Ireland | +3% | Taiwan | -2% | Guatemala | -7% |
| South Africa | +3% | APAC Average | -3% | The Netherlands | -8% |
| France | +2% | China | -4% | Portugal | -8% |
| Canada | +1% | Costa Rica | -4% | Colombia | -11% |
| Israel | +1% | Peru | -4% | Austria | -16% |
| U.K. | +1% | Singapore | -4% | Australia | -17% |
| Argentina | +0% | Sweden | -4% | Puerto Rico | -21% |
| Germany | -1% | Switzerland | -4% | Hong Kong | -23% |

Most Significant Outlook Improvements for Q1 in APAC

↗ Quarter-Over-Quarter Improvements

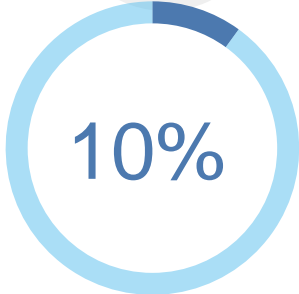


↗ Year-Over-Year Improvements

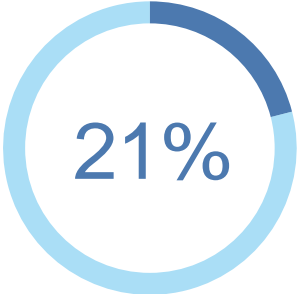


Hiring Expectations by Company Size

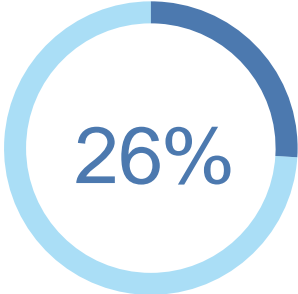
**Less than 10
Employees**



**10 - 49
Employees**



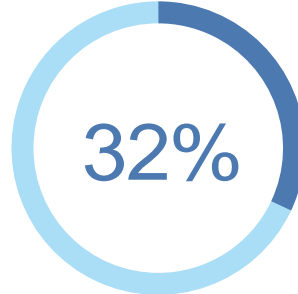
**50 - 249
Employees**



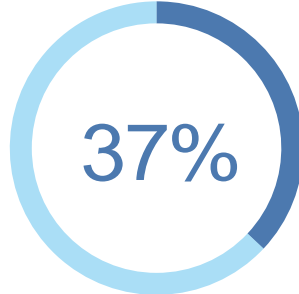
**250 - 999
Employees**



**1,000 - 4,999
Employees**

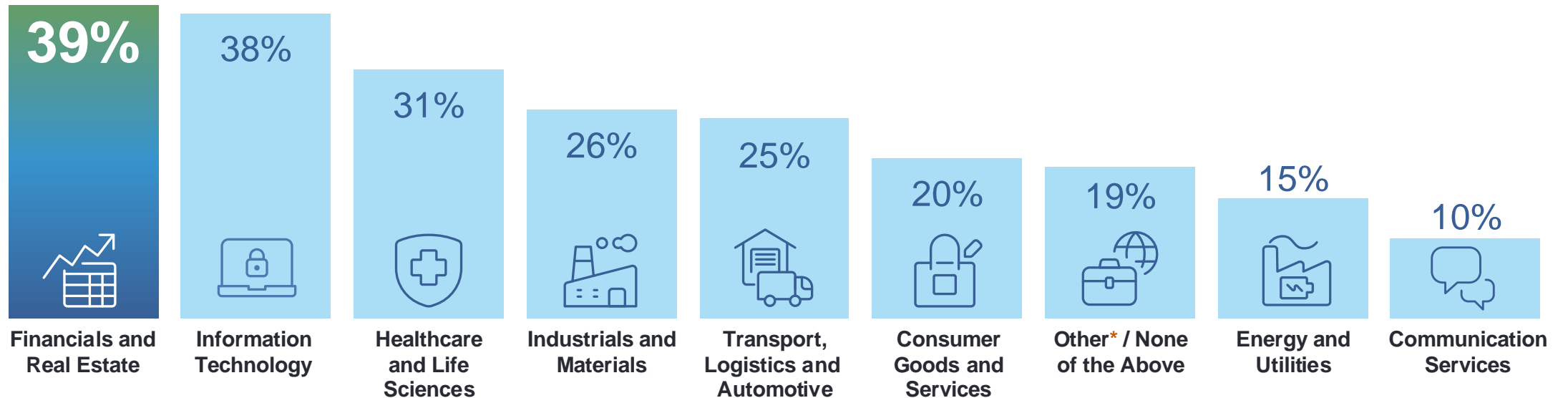


**5,000+
Employees**



APAC Employment Outlooks Across Key Industry Sectors

Businesses in the **Financials and Real Estate** industry reported the brightest outlook, improving by two percentage points since the previous quarter and remaining unchanged when compared to the same time last year.



*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing



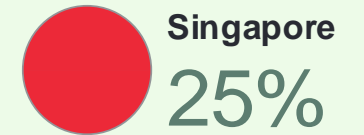
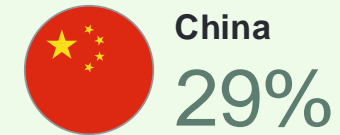
Employment Outlooks Across the Asia Pacific

Hiring managers across the Asia-Pacific countries anticipate the second strongest regional Outlook (27%), remaining unchanged from the previous quarter, but decreased by 3 percentage points when compared to the same time last year.

Employers in India (40%) continue to report the strongest Outlooks in the region, with most cautious in Hong Kong (6%).

Organizations in Singapore reported the strongest global outlook for the Transport, Logistics, and Automotive industry (67%), while employers in China led in both Financials & Real Estate (53%, tied with Belgium) and Healthcare & Life Sciences (47%).

↗ Strongest Hiring Intentions



↘ Weakest Hiring Intentions



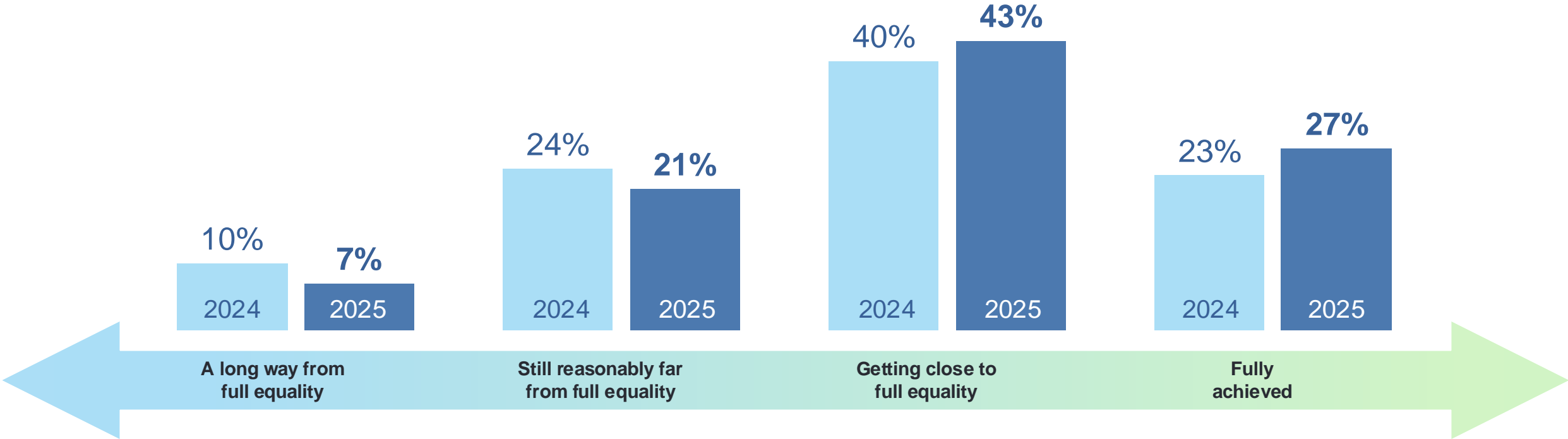


Workforce Trends



Steady Gains in Gender Equality

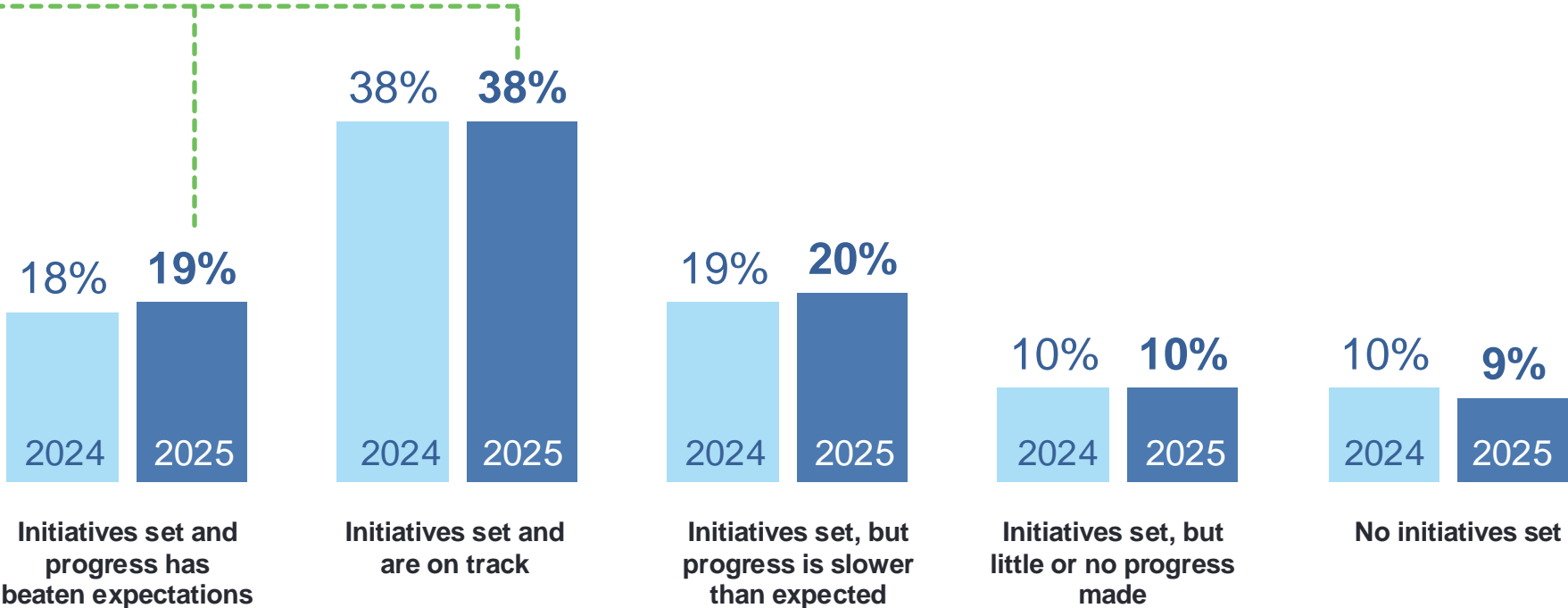
Over the past year, more companies in APAC have reached and are getting closer to gender equality. Organizations in **Singapore and India have reported the largest improvements**, with increases of +10 and +9 percentage points, respectively.



More Companies Advancing Pay Equities

Nearly 3 in 5 organizations in APAC (57%) are on track with their pay equity initiatives, **improving 1%** when compared to the same time last year.

57%
are on track



Assessing Equitable Gender Recruitment & Retention Practices

To understand what's driving progress in gender equality in recruitment and retention, **employers in APAC shared insights on the strategies and benefits that are producing results.**





Outlooks by Industry Vertical in APAC



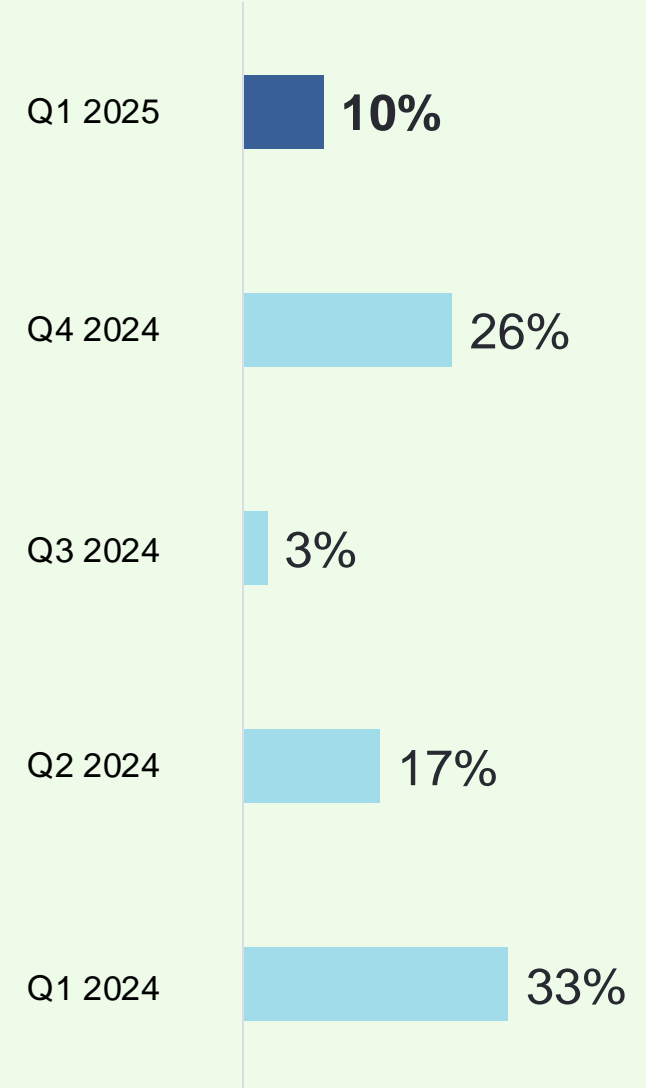


Communication Services

The APAC NEO for the Communications Services industry is 10%. This figure decreased since both the previous quarter and when compared to the same period last year by 16 and 23 percentage points, respectively.

Communication Services Net Employment Outlook:

10%



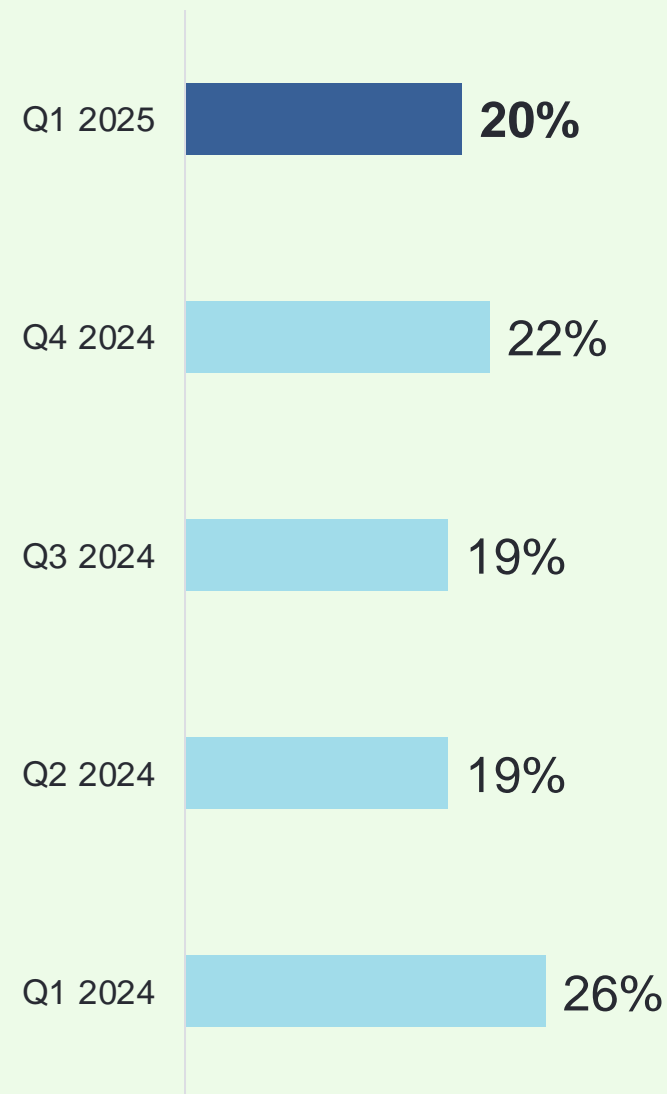


Consumer Goods and Services

The APAC NEO for the Consumer Goods and Services industry is 20%. This figure decreased since both the previous quarter and when compared to the same period last year by 2 and 6 percentage points, respectively.

Consumer Goods and Services Net Employment Outlook:

20%



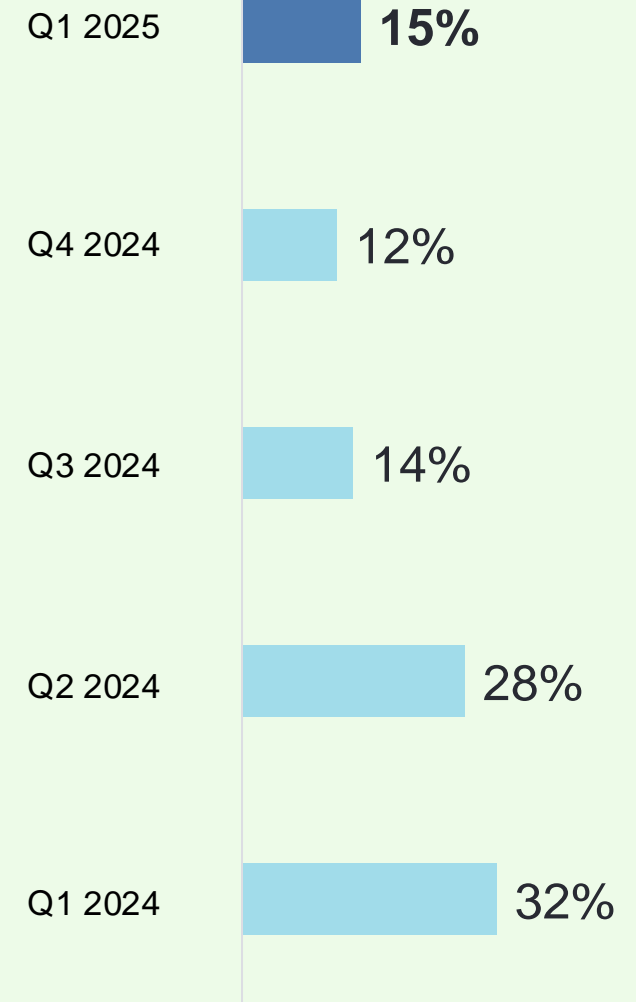


Energy & Utilities

The APAC NEO for the Energy and Utilities industry is 15%. This figure increased 3 percentage point from the previous quarter and decreased 17 percentage points compared to the same period last year.

Energy & Utilities Net Employment Outlook:

15%





Financials & Real Estate

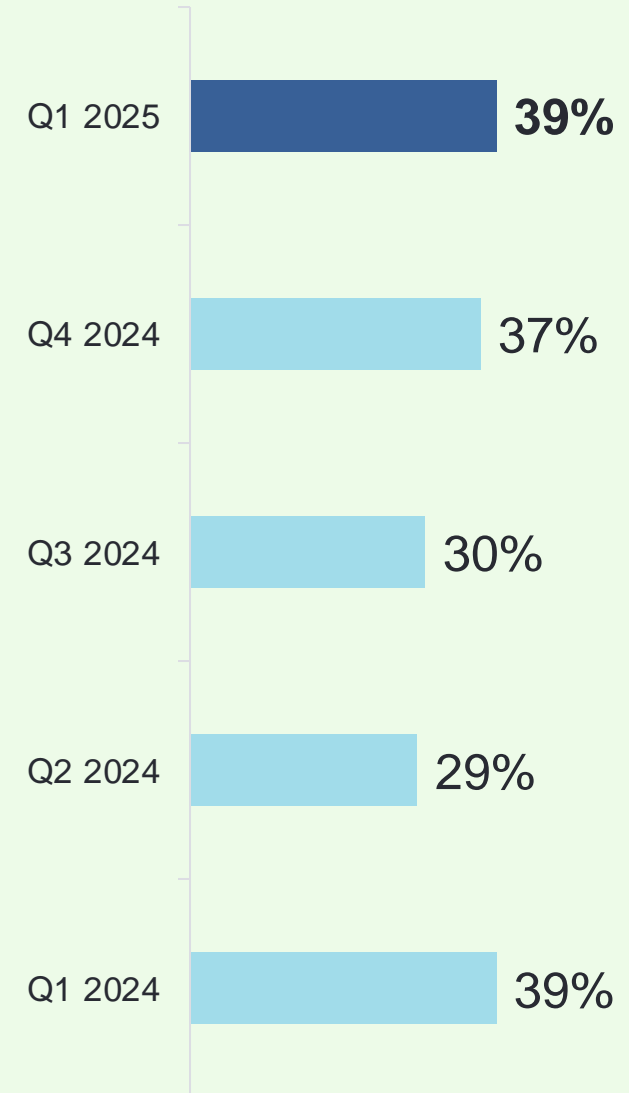
The APAC NEO for the Financials and Real Estate industry is 39%. This figure increased 2 percentage points from the previous quarter and remained unchanged when compared to the same period last year.

Financials & Real Estate Net Employment Outlook:

39%



INCREASED
OR EQUAL
YEAR OVER YEAR



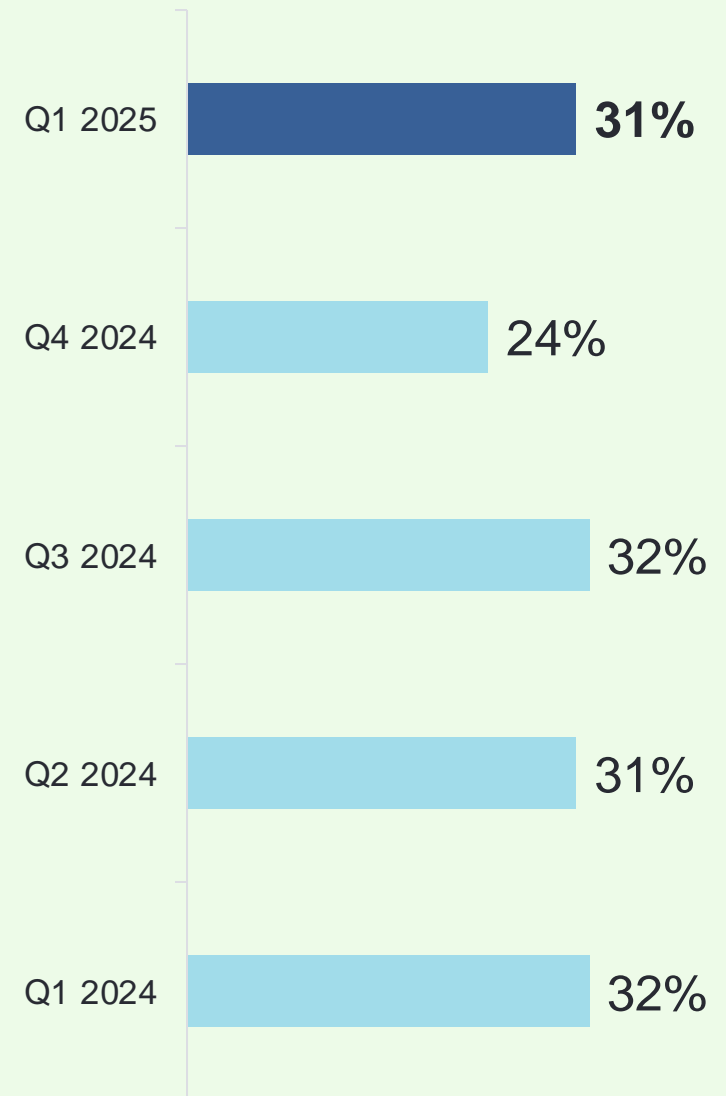


Healthcare & Life Sciences

The APAC NEO for the Healthcare and Life Science industry is 31%. This figure increased 7 percentage points from the previous quarter and decreased 1 percentage point year-over-year.

Healthcare & Life Sciences Net Employment Outlook:

31%



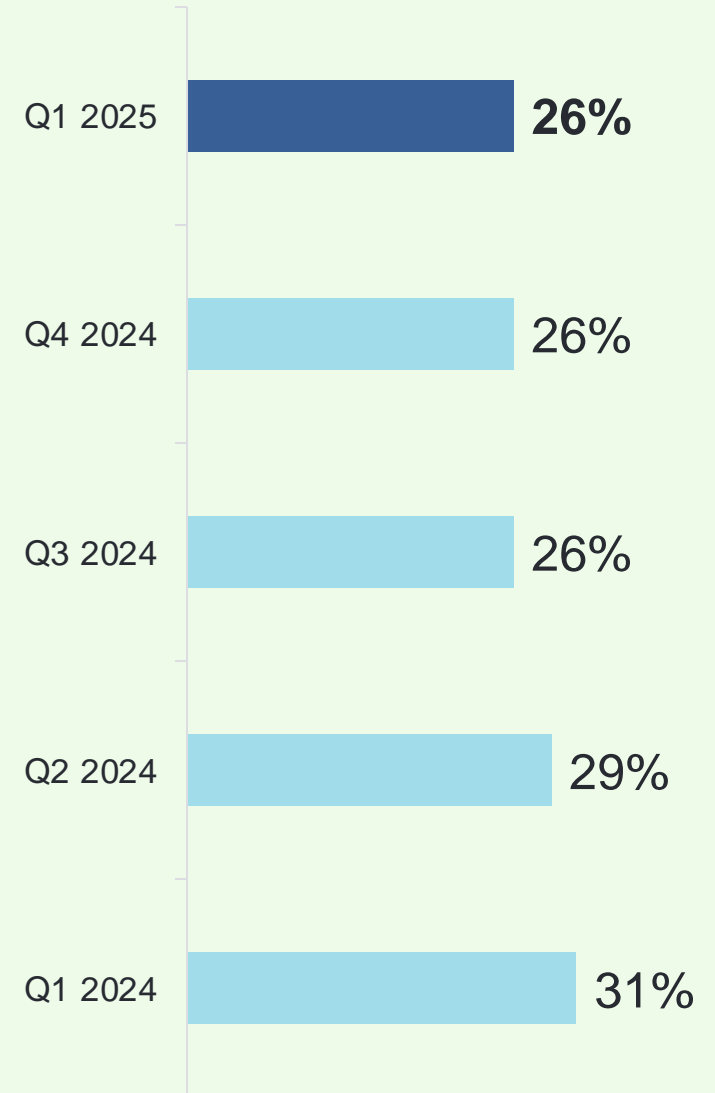


Industrials & Materials

The APAC NEO for the Industrials and Materials industry is 26%. This figure remains unchanged when compared to the previous quarter and decreased 5 percentage points year-over-year.

Industrials & Materials Net Employment Outlook:

26%



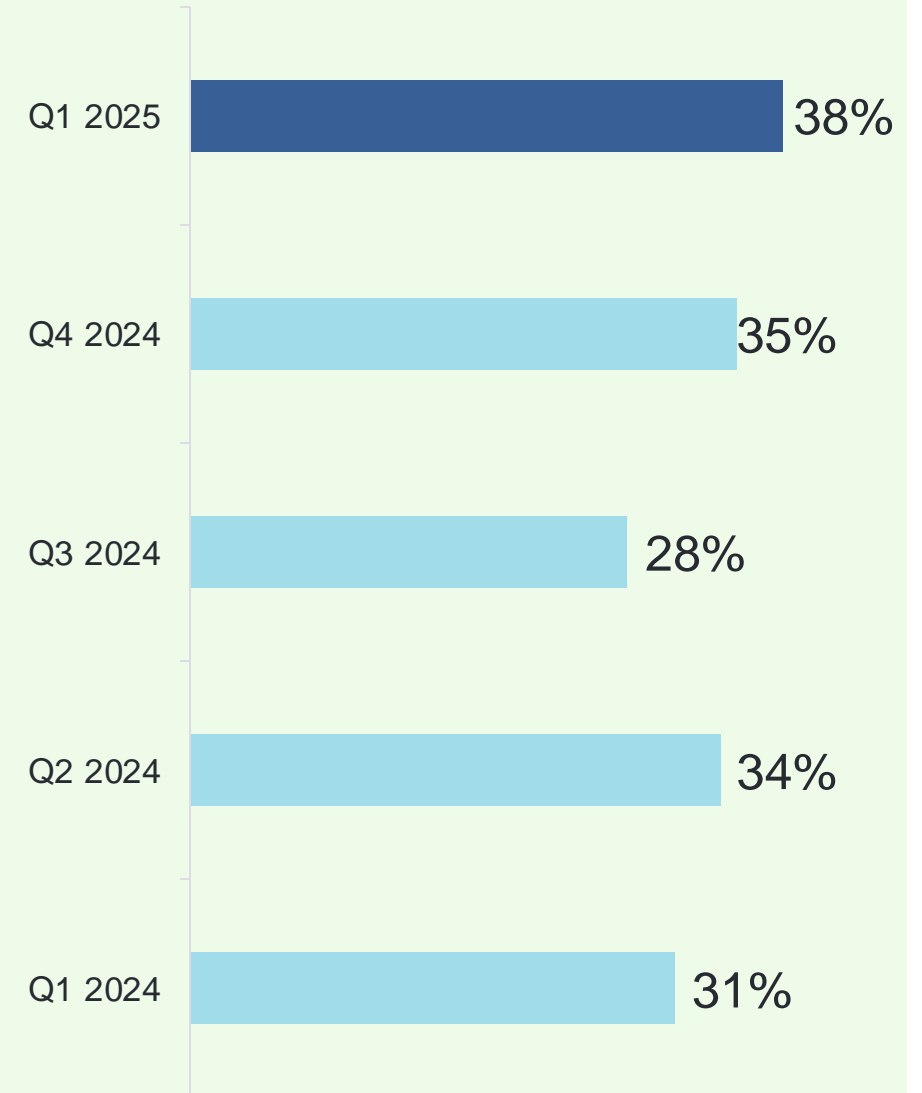
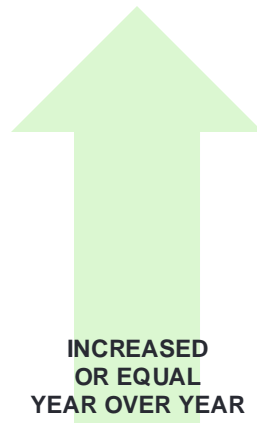


Information Technology

The APAC NEO for the IT industry is 38%. This figure increased since both the previous quarter and when compared to the same period last year by 3 and 7 percentage points, respectively.

Information Technology Net Employment Outlook:

38%



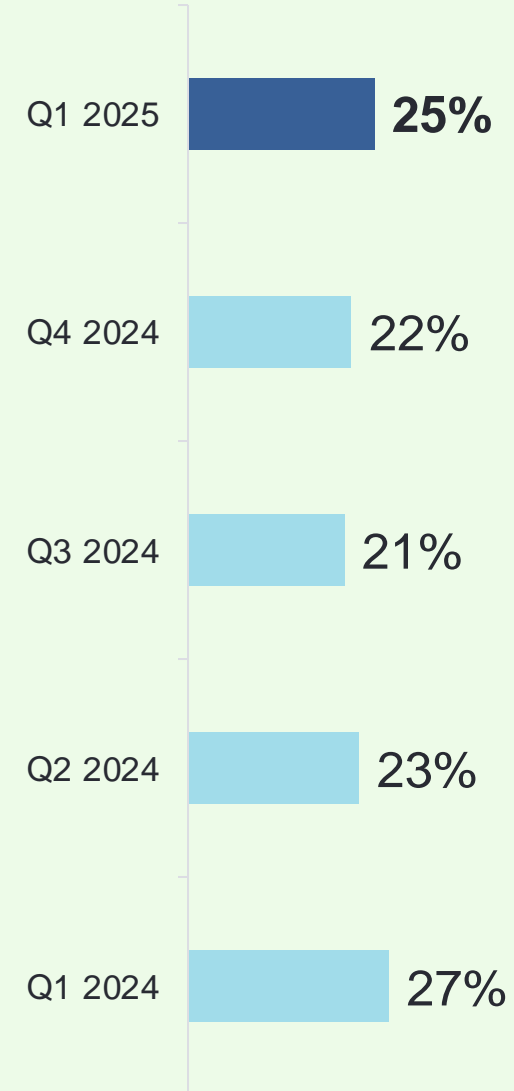


Transport, Logistics & Automotive

The APAC NEO for the Transport, Logistics, and Automotive industry is 25%. This figure increased 3 percentage points from the previous quarter and decreased 2 percentage points year-over-year.

Transport, Logistics & Automotive Net Employment Outlook:

25%



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Management**



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Resourcing**



**Career
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