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### **Singapore's Employers Hold Steady on Hiring Amid Normalization and Uncertainty: Latest ManpowerGroup Employment Outlook Survey**

- Singapore's Net Employment Outlook (NEO) for Q2 2025 is +27%, strengthening by 2 points from Q1 2025 and 3 points year-over-year.
- Across the sectors, the Healthcare and Life Sciences industry report the strongest Outlook of +49%, the strongest hiring sentiment in Singapore and second globally.
- Company expansion drives Q2 staffing increases in Singapore, with 41% reporting company expansion as the top reason for staffing increases.
- Employers in the Transport, Logistics, and Automotive sector were the most likely (56%) to expand their workforce in response to demands of tech advancements.
- Economic challenges influence workforce reductions in Singapore with 39% of employers reporting economic challenges as the main factor impacting staffing reductions.

**SINGAPORE (11 MARCH 2025)** – Hiring sentiments in Singapore remain relatively steady as employers adopt a balanced outlook amid normalization and economic uncertainty, according to the latest ManpowerGroup Employment Outlook Survey.

Out of the 525 employers in Singapore surveyed about their hiring plans for the next quarter, 39% plan to hire, 12% anticipate a decrease in their staffing levels, while 49% do not expect any change. The Net Employment Outlook (NEO), after seasonal adjustment, is +27%, strengthening by 2 points from last quarter and 3 points when compared to the same time last year.

Used internationally as a bellwether of economic and labor market trends, the NEO is calculated by subtracting the percentage of employers who anticipate reductions in staffing levels from those who plan to hire.

For the first time since Q1 2024, employers across all sectors expect to increase headcount, with the most competitive sector being Healthcare and Life Sciences.

The sector records an NEO of +49%, increasing by 9 points since the last quarter and 13 points since the second quarter of 2024. This places Singapore second globally for the sector, beating the global average by 21 points.

“Singapore’s hiring outlook reflects a stabilizing labor market, supported by stronger-than-expected economic growth in 2024. While the overall Outlook has improved, a deeper analysis reveals a shift in employer sentiment. Fewer companies are planning to increase or decrease hiring, with nearly half (49%) now opting to maintain current workforce levels. This trend suggests a dual narrative where staffing levels are either normalizing after post-pandemic adjustments or employers are adopting a cautious 'wait-and-see' approach amid global trade tensions and economic uncertainties,” comments Ms. Linda Teo, Country Manager of ManpowerGroup Singapore. “It’s also important to note that this survey was conducted from 2-31 January 2025, prior to the release of Singapore Budget 2025, which may further shape hiring plans in the coming months.”

Besides employment Outlooks, the Singapore report also shed light on the main reasons for staffing increases and decreases.

- **Company expansion drives Q2 staffing increases in Singapore:** 41% of employers in Singapore report company expansion as the top reason for staffing increases, followed by needing the latest skills to stay competitive (33%), and tech advancements needing more expertise (33%).
- **Technological advancements power job creation in Transport, Logistics, and Automotive sector:** Employers in the Transport, Logistics, and Automotive sector (56%) were the most likely to expand their workforce in response to demands of tech advancements, followed by those in Communication Services (36%), Consumer Goods & Services (35%), and Financials & Real Estate (35%).
- **Economic challenges influence workforce reductions in Singapore:** 39% of employers in Singapore report economic challenges as the main factor impacting staffing reductions, followed by restructuring or downsizing (36%), and automation having reduced some roles (31%).

Ms. Teo adds, “Technological advancements, such as AI, are a key factor in reshaping Singapore’s workforce landscape. On one hand, the demand for specialized skills related to tech advancements drives job creation, prompting sectors such as Transport, Logistics, and Automotive to innovate and create new roles. On the other hand, automation is also streamlining some functions. The dual impact where some jobs are lost while new ones are created, underscores the need for businesses to prioritize upskilling and strategic planning to thrive in an AI-driven economy.”

### **Employment Outlooks Across the Asia Pacific**

- The region reports the strongest regional Outlook with 30%, showing a 3-percentage point increase from both the previous quarter and year-over-year.
- India leads global hiring confidence with an Outlook of 43%.
- The region leads in creating new roles due to tech advancements, with Taiwan (39%) and India (38%) as frontrunners.

To view complete results for the Q2 2025 ManpowerGroup Employment Outlook Survey, visit: [www.manpowergroup.com.sg/meos](http://www.manpowergroup.com.sg/meos). The next survey will be released in June 2025 and will report hiring expectations for the third quarter of the year.

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### **ABOUT THE SURVEY**

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key labor market indicator. The Net Employment Outlook (NEO) is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

### **SURVEY METHODOLOGY**

Survey responses were collected from January 2-31, 2025. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

#### **FORWARD LOOKING STATEMENTS**

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements, due to risks, uncertainties and assumptions. These factors include those found in the Company's reports filed with the U.S. Securities and Exchange Commission (SEC), including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2024, whose information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.

#### **ABOUT MANPOWERGROUP SINGAPORE**

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#### **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 more than 75 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2025 ManpowerGroup was named one of the World's Most Ethical Companies for the 16th time – all confirming our position as the brand of choice for in-demand talent.