



ManpowerGroup®

**UNDER STRICT EMBARGO:
NOT FOR PUBLICATION BEFORE TUESDAY 8 JUNE 2020 (12:01 ET)**

Contact

Josh Goh
Marketing Director
ManpowerGroup Singapore
D: +65 6551 5321
E: josh.goh@manpower.com.sg

Talent Shortage Hits a 15-year High as Employers in Singapore Report Upbeat Hiring Outlooks in Latest ManpowerGroup Study

- Singapore's Net Employment Outlook for Q3 is +15% based on latest ManpowerGroup Employment Outlook Survey
- The strongest sector labor market is anticipated by Finance, Insurance & Real Estate sector employers. The sector's Outlook of +27% is the strongest in more than six years, improving by 10 and 31 percentage points from 2Q 2021 and 3Q 2020, respectively.
- Talent shortages hit global and local highs in 15 years -- 69% of employers globally and 64% of employers in Singapore report difficulty hiring
- Most difficult roles to fill are: Operations/Logistics (47%), Sales/Marketing (14%) and Manufacturing/Production (13%) roles.

SINGAPORE (8 June 2021) - Hiring sentiments in Singapore are expected to remain stable in the upcoming third quarter of the year based on the results of the ManpowerGroup Employment Outlook Survey Report. The survey was conducted in April till May 2021 prior to the announcement of Phase 2 (Heightened Alert) restrictions.

624 employers were surveyed, with 22% expecting to increase payrolls, 6% forecasting a decrease and 70% anticipating no change. The Net Employment Outlook is +15% after accounting for seasonal variation, improving by 43 percentage points from the third quarter of 2020, when COVID-19 first had an impact on hiring sentiment.

Ms Linda Teo, Country Manager of ManpowerGroup Singapore says, "The recent return to Phase 2 (Heightened Alert) measures show how unpredictable the pandemic situation can be. Employers have resumed their hiring activity but remain cautious in their approach as they keep their plans fluid in anticipation of any new developments."

While employers remain cautiously optimistic in their hiring plans, more companies than ever are struggling to hire the talent they need. Additional data from ManpowerGroup's latest Talent Shortage Survey also reveals global talent shortages have hit a 15-year high of 69%, with about 6 in 10 employers (64%) in Singapore reporting difficulty in hiring. The top 3 roles that Singapore employers are struggling to fill are Operations/Logistics (47%), Sales/Marketing (14%) and Manufacturing/Production (13%) roles.

Employers are also increasingly valuing workers and leaders with the relevant soft skills especially during times of rapid developments and uncertainty. Survey data reveals the soft skills in high demand in Singapore are initiative taking (25%), leadership and social influence (21%) and accountability, reliability, discipline (16%).

Ms Teo comments, “The results show that as the pace of digitalization accelerates, labor market recovery will follow a K-shaped trend where industries and people in growth sectors and have the in-demand skills are bouncing back faster and better, while others are at risk of falling further behind. Besides working on acquiring the required technical skills, individuals should develop in-demand soft skills such as initiative-taking and leadership to stand out in the job market.”

Employers in all seven of Singapore’s industry sectors expect to add to staffing levels in the third quarter, with the strongest labor market anticipated to be the Finance, Insurance & Real Estate sector. Its Outlook of +27% is its strongest in over six years, improving by 10 and 31 percentage points from 2Q 2021 and 3Q 2020, respectively. Employers in the Public Administration & Education sector and Mining & Construction sector also report upbeat Outlooks of +21% and +20% respectively.

“Hiring demand in the Finance, Insurance and Real Estate sector is mainly for IT and consumer banking roles. The rise of digital banking services and the expansion of the fintech scene in Singapore have driven up demand for IT talents, including software engineers, data analysts and application developers,” says Ms Teo.

Meanwhile, Manufacturing sector employers report an upbeat Outlook of +17% and the Services sector Outlook is +14%. The sectors with the weakest hiring sentiment are the Wholesale & Retail Trade (+11%) and the Transportation & Utilities sector Outlook (+9%).

Ms Teo says, “While increasing demand for tech talents may headline the news, companies across various sectors are also struggling to hire talents to fill operation and logistics roles, especially in the Mining & Construction, Services and Transportation sectors. There is a strong competition for workers in this category as many companies are tapping from the same talent pool.”

-end-

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 14 September 2021 and will detail expected labor market activity for the fourth 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 2021 ManpowerGroup was named one of the World's Most Ethical Companies for the 12th year - all confirming our position as the brand of choice for in-demand talent. www.manpowergroup.com.