



ManpowerGroup®

**UNDER STRICT EMBARGO:
NOT FOR PUBLICATION BEFORE TUESDAY 8 DECEMBER 2020 (00:01 SINGAPORE
TIME)**

Contact

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

Singapore Employers Report Strongest Hiring Outlook in 6 Years: Latest ManpowerGroup Employment Outlook Survey

- Hiring intentions are optimistic for the January to March period with a Net Employment Outlook of +15%, improving both quarter-over-quarter and year-over-year, by 17 and 7 percentage points, respectively.
- Workforce gains are forecast in all seven of Singapore's industry sectors during the next three months.
- 12% of employers estimate hiring activity to recover to pre-pandemic levels within the next 3 months.

SINGAPORE (8 DECEMBER 2020) – Job seekers in Singapore can look forward to better prospects in the new year, according to data from the latest ManpowerGroup Employment Outlook Survey. Out of 476 employers surveyed, 19% expect to increase their staff strength, 4% anticipating a decrease and 66% forecasting no change. After accounting for seasonal variation, the reported Net Employment Outlook is +15%, jumping by 17 percentage points from the last quarter. This is the strongest Outlook recorded in six years.

“The strong recovery in employment outlook reflects employers' growing confidence now that the pandemic is under control in Singapore. However, the return to pre-pandemic hiring levels will be gradual as employers continue to keep their plans fluid in anticipation of new developments to the COVID-19 crisis,” says Ms Linda Teo, Country Manager of ManpowerGroup Singapore. “At the same time, employers are recalibrating their workforce strategy in view of tightening restrictions on work pass applications as well as the increased digitalization of work.”

Hiring activity is expected to gradually recover to pre-COVID-19 levels with some sectors expected to recover faster than others. 12% of employers estimate this will happen within the next 3 months, 9% predict 4 to 9 months while 4% expect it to recover within 10 to 12 months. 17% of employers estimate it will take over a year while 19% thinks hiring activity will never recover. Meanwhile, 39% of employers are uncertain.

Employers in all seven industry sectors report positive hiring intentions during the forthcoming quarter, with the strongest hiring prospects reported in the Mining & Construction sector where the Net Employment Outlook is +26%. Employers in Services and report upbeat hiring Outlook

of +18%. Meanwhile, employers in the Transportation & Utilities sector has reported their strongest hiring Outlook in three years (+17%).

“One of the biggest impacts of COVID-19 is the change in consumer behavior. More people have shifted to shopping online, from ordering daily necessities to takeaway food. In conjunction, more companies have expanded into e-commerce as well. To meet these increased demands, logistics companies are ramping their hiring to fill business, commercial, technology and operational roles,” added Ms Teo.

Elsewhere, steady hiring activity is forecast for the Public Administration & Education sector with an Outlook of +14%, and in the Manufacturing sector where the Outlook is +12%. Some workforce gains are also anticipated by Wholesale & Retail Trade sector employers who report an Outlook of +10%, and in the Finance, Insurance & Real Estate sector where the Outlook is +8%.

Employers in six of seven Asia Pacific countries and territories expect to grow payrolls during the next three months with Outlooks improving in four out of seven APAC countries and territories. The strongest hiring prospects are reported in Taiwan (+23%) – the strongest globally – and Singapore (+15%), while the weakest and only negative regional labor market is Hong Kong (-2%). Employers in APAC are most positive about labor market recovery, with 27% believing recovery to pre-pandemic levels is possible within the next three months.

-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 9 March 2021 and will forecast labor market activity for the second quarter of 2021. 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 [here](#).

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. www.manpowergroup.com