



ManpowerGroup®

**UNDER STRICT EMBARGO:
NOT FOR PUBLICATION BEFORE TUESDAY 14 JUNE 2022 (00:01 Singapore Time)**

Contact

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

Hiring Sentiments for Q3 2022 and Talent Shortage Levels Reach Record-High Levels in Singapore: Latest ManpowerGroup Employment Outlook Survey

- Singapore's Net Employment Outlook is +40%, reaching its highest recorded level since we started tracking, with a previous high of +31% in Q4 2011.
- Employers in all 11 sectors anticipate positive headcount growth in Q3, with Banking, Finance, Insurance and Real Estate employers reporting the most competitive hiring intentions.
- Singapore's talent shortage level also reaches its highest in 16 years, with 84% of employers reporting difficulty in filling roles – a 20% increase from 2021.
- The most difficult to fill roles are in Restaurants & Hotels (97%), Other Services (89%) and Construction (88%).
- The top in-demand roles are IT & Data (52%), Operations & Logistics (29%), Sales & Marketing (26%), Manufacturing & Production (24%) and Customer Facing & Front Office (16%) roles.

SINGAPORE (14 JUNE 2022) – Singapore employers are anticipating robust payroll growth in the next three months based on the results of the latest ManpowerGroup Employment Outlook Survey.

In a survey of over 520 Singapore employers, 52% report intentions to hire, 12% forecast a decrease and 34% do not expect any change. The Net Employment Outlook is +40%, the highest Outlook recorded since the survey started. Hiring intentions have been steadily increasing since the start of 2022, improving by 15 percentage points from the last quarter and by 24 percentage points year-on-year. The strong hiring Outlook is mainly driven by employers in large organizations, which reported a Net Employment Outlook of +41%.

Employers in all 11 sectors in Singapore plan to grow their headcount in the coming quarter. The most competitive sector is anticipated to be the Banking, Finance, Insurance and Real Estate sector with an Outlook of +56% – its strongest reported since we started tracking. Hiring intention strengthen by 31 percentage points quarter-on-quarter and 28 percentage points from one year ago. Meanwhile, hiring activity is also expected to be bustling in Other Services (+59%) and the Wholesale and Retail Trade (+50%) sectors.

“The shift from pandemic to endemic has given companies greater clarity on their business outlooks. Employers are ramping up their hiring due to a combination of factors like pent-up demand for manpower, employee attrition and shortage of workers with the right skillsets.

While this is an encouraging sign of market recovery, this also means competition for talent has become even tighter,” said Ms Linda Teo, Country Manager of ManpowerGroup Singapore.

Hiring optimism is at an all-time high, but so is talent shortage level in Singapore. Additional data from ManpowerGroup’s latest Talent Shortage Survey reveals that talent shortage in Singapore has hit a record-high, with 8 in 10 (84%) of employers reporting difficulty finding the talent they need, surging by 20 percentage points from the previous year. The jobs that employers have most difficulty hiring are IT & Data (52%), Operations & Logistics (29%), Sales & Marketing (26%), Manufacturing & Production (24%) and Customer Facing & Front Office (16%) roles. The same survey also reveals that soft skills like Critical Thinking & Analysis (46%), Creativity & Originality (36%), Resilience & Adaptability (35%), and Leadership and Social Influence (35%) are most sought after by employers in Singapore.

On the findings, Ms Teo commented, “Finding skilled talent has never been more challenging in the current market. Besides the strong competition for talent and widening skills gap, employers have to tackle issues like inflation and candidates’ changing expectations.”

Hiring Outlook in Asia Pacific

Employers in the region expect robust payroll growth during the next three months, with the strongest Outlooks reported in India (+51%), Singapore (+40%) and Australia (+38%). The most cautious plans are reported in Taiwan (+3%) and Japan (+4%). Hiring sentiment weakened in 3 countries and territories (China, Japan and Taiwan) quarter-on-quarter but gained in 4 (Australia, Hong Kong, India and Singapore). Compared to last year, Outlooks strengthen in 5 of the 7 countries and territories (Australia, China, Hong Kong, India and Singapore).

To view complete results for the ManpowerGroup Employment Outlook Survey, visit: www.manpowergroup.com.sg/meos. The next survey will be released in September 2022 and will report hiring expectations for the fourth quarter.

###

ABOUT THE SURVEY

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key economic indicator. The Net Employment Outlook 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.

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 2022 ManpowerGroup was named one of the World's Most Ethical Companies for the 13th year – all confirming our position as the brand of choice for in-demand talent.