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ManpowerGroup Employment Outlook Survey: Local Hiring Activity in Q4 Setback by Weaker Economic Outlook

- Singapore's Net Employment Outlook is +4%, the weakest reported in two years
- Across seven industry sectors, employers in the Public Admin & Education sector report the strongest Outlook of +19%
- Employers in Singapore and China report the weakest Net Employment Outlooks in the Asia Pacific region

SINGAPORE (10 SEPTEMBER 2019) – Based on the latest ManpowerGroup Employment Outlook Survey results, job seekers can expect a tighter job market in the fourth quarter of 2019. Out of nearly 670 Singaporean employers surveyed on their hiring plans for the upcoming quarter, 13% anticipate an increase in payrolls, 8% forecast a decrease and 77% expect no change. The resulting Net Employment Outlook is +4% after accounting for seasonal variation – the weakest outlook reported in two years. Hiring prospects decline by 7 percentage points when compared with the previous quarter and are 8 percentage points weaker in comparison with this time one year ago.

Ms. Linda Teo, Country Manager of ManpowerGroup Singapore, says, “Global and regional trade conflicts, plus warnings of a possible recession, have dampened business confidence in Singapore. Anticipating that business will be affected by the economic downturn, companies are limiting their hiring activity. Some companies are also turning to upskilling their employees instead of hiring new staff.”

Employers in five of the seven industry sectors expect to add to payrolls during the forthcoming quarter. The strongest labor market is anticipated by Public Administration & Education sector employers, reporting an Outlook of +19%.

Elsewhere, employers in Mining & Construction and the Wholesale & Retail Trade sectors expect moderate hiring activity, reporting Outlooks of +10% and +8%, respectively. The Outlook in the Finance, Insurance & Real Estate sector remains relatively stable from last quarter at +5%. Employers in the Manufacturing sector and Services sector report their weakest hiring outlook in a decade, which is at 0% and +2%, respectively. Meanwhile, Transportation & Utilities sector employers expect to trim payrolls, reporting an Outlook of -5%.



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Compared to last quarter, hiring intentions weaken in five sectors, most notably in the Services and Transportation & Utilities sectors, where the Outlook declined by 16 percentage points and 13 percentage points respectively.

In a comparison with the final quarter of 2018, hiring intentions weaken in all seven industry sectors. Public Administration & Education sector employers report the most noteworthy decline of 17 percentage points, and Outlooks decrease by 12 percentage points in two sectors – the Manufacturing sector and the Transportation & Utilities sector. Hiring intentions are considerably weaker in the Services sector where employers report a decline of 10 percentage points, and in the Finance, Insurance & Real Estate sector with a decrease of 9 percentage points.

“While job opportunities may be limited, there remain pockets of opportunity as employers are still hiring to fill the skill gaps in their workforce. Job seekers, especially IT talent, with trending skills such as digital marketing and blockchain will find it easier to secure a job as companies move towards digitalizing their processes,” says Ms. Teo.

Payroll gains are forecast for all eight Asia Pacific countries and territories in the next three months. Hiring plans improve in three countries and territories when compared with the third quarter of 2019 but weaken in four. The strongest labor market in the region is anticipated by Japanese employers for the sixth consecutive quarter, while the weakest Outlooks are reported in both China and Singapore.

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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.

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 10 December 2019 and will forecast labor market activity for the first quarter of 2020. 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](#).

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