



ManpowerGroup™

**EMBARGOED UNTIL 9 December 2015
(00.01 Local time)**

Contact

Eve Yap

ManpowerGroup Singapore

D: +65 6551 5321

E: eve.yap@manpower.com.sg

Hiring outlook dips for first three months of 2016
*Employment outlook is weakest since Q3 2009 as Singapore employers
brace for headwinds of slower growth and uncertainties*

SINGAPORE, (9 December 2015) – Hiring intentions among Singapore’s employers for the January to March 2016 quarter remain positive according to the Manpower Employment Outlook Survey (MEOS) released today.

However, Singapore’s quarterly forecast of hiring activity has declined steadily for the fourth consecutive quarter, and is now 7 percentage points weaker year-on-year. In fact, the Q1 2016 Outlook of +11% is the weakest reported since the third quarter of 2009, and indicates that Singapore employers may be bracing themselves for slower growth at home and uncertain demand abroad.

The Q1 2016 MEOS recorded a *Net Employment Outlook of +11%, after adjusting for data to allow for seasonal variations. This compares with an Outlook of +18% in the same period in 2015. (*See Editor’s note on calculation.)

Ms Linda Teo, country manager for ManpowerGroup Singapore says: “While some employers report very cautious increases in hiring for the first quarter of next year, there are more employers indicating that they may decrease headcount, and forecasts decline by varying margins in six of seven industry sectors in a year-on-year comparison.”

Ms Teo adds: “At home, exports have shrunk, manufacturing activity has fallen, and small and medium-sized firms report little or negative growth. China’s economy continues on a sluggish track, impacting our shipments there. To a certain extent, these factors contribute to the muted hiring sentiment for the next quarter.”

For the Q1 2016 MEOS report, 620 employers were asked if they would increase or decrease headcount or keep to status quo. Some 68% anticipate no change while 15% expect to increase staffing levels. And 6% forecast a decrease in head count – up from 3% in Q4 2015.

MEOS covers seven industry sectors: Finance, Insurance & Real Estate; Manufacturing; Mining & Construction; Public Administration & Education; Services; Transportation & Utilities; and Wholesale & Retail Trade.



ManpowerGroup™

Domestic hiring sentiments by sectors

***Net Employment Outlook**

Job seekers can expect job opportunities across all seven industry sectors for January to March 2016 but recruitment intensity varies by sector.

The most recruitment is anticipated in the Public Administration & Education sector, where Outlook stands at +21%.

“Private schools and public-sector agencies partly account for the ramp-up in hiring as they seek to grow or improve service levels,” says Ms Teo.

In the Finance, Insurance & Real Estate sector, the Outlook is +16%. The Outlook for both the Mining & Construction and the Transportation & Utilities sectors is +13%. Meanwhile, the weakest hiring prospect is reported in the Wholesale Trade & Retail Trade sector, where the Outlook stands at +5%.

***Quarter-on-quarter sector comparisons**

Quarter-on-quarter, hiring plans improve by 3 percentage points in the Public Administration & Education sector while an increase of 2 percentage points is reported by employers in the Wholesale Trade & Retail Trade sector. Elsewhere, hiring intentions remain stable or are unchanged.

***Year-on-year sector comparisons**

When compared with Q1 2015, the Outlook for the first 3 months of 2016 weakens in six of the seven industry sectors.

The biggest declines of 12 and 11 percentage points are reported in the Services and the Wholesale Trade & Retail Trade sectors, respectively. Elsewhere, hiring plans are 7 percentage points weaker in both the Manufacturing and the Transportation & Utilities sectors. However, hiring plans improve by 3 percentage points in the Mining & Construction sector.

Asia Pacific hiring outlook

Of the 8 Asia Pacific countries included in the MEOS, employers in each country expect to add to their payrolls by varying margins in the January to March 2016 time frame, with Outlooks strongest in India and Taiwan. When compared year-on-year, hiring plans strengthen in Japan and Australia. Like those in Singapore, employers in China, India, New Zealand and Taiwan report weaker hiring plans while the forecast is unchanged in Hong Kong.

China reported a seasonally adjusted Outlook of +7% for Q1 2016. The Outlook is 2 percentage points stronger quarter-on-quarter but 4 percentage points weaker year-on-year.

-end-



ManpowerGroup™

Notes to Editors

Net Employment Outlook: the 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. The result of this calculation is the Net Employment Outlook.

The next Manpower Employment Outlook Survey will be released on 9 March 2016 and will detail expected labor market activity for the second quarter of 2016. The Manpower 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, interested individuals are invited to complete an online subscription form at: <http://investor.manpower.com/alerts.cfm>

About ManpowerGroup Singapore

Established in 1996 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 ManpowerGroup™ Solutions, Manpower®, Experis™, and Right Management®. More information on ManpowerGroup Singapore is available at: www.manpower.com.sg

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions for more than 65 years. As workforce experts, we connect more than 600,000 people to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands — Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions— we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible: www.manpowergroup.com