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Singapore Employers Show Resilience Amid Global Trade Uncertainty: Latest ManpowerGroup Employment Outlook Survey

- Singapore's Net Employment Outlook (NEO) for Q3 2025 stands at +24%, weakening by 3 points from Q2 2025 and strengthening by 4 points year-over-year.
- Across the sectors, the Healthcare and Life Sciences industry report the strongest Outlook of +43%, the strongest hiring sentiment in Singapore.
- Company expansion drives Q3 staffing increases in Singapore, with 43% reporting company expansion as the top reason for staffing increases.
- Global trade uncertainty is shaping hiring decisions for almost 7 in 10 (69%) companies in Singapore.
- More than 6 in 10 (64%) companies in Singapore report increasing their investment in task or process automation.

SINGAPORE (10 JUNE 2025) – Hiring sentiments in Singapore remain relatively steady, as employers demonstrate resilience amid global trade uncertainty, according to the latest ManpowerGroup Employment Outlook Survey.

Out of the 525 employers in Singapore surveyed about their Q3 hiring plans, 43% plan to hire, 19% anticipate a decrease in their staffing levels, while 38% do not expect any change. While the 24% Net Employment Outlook (NEO), after seasonal adjustment, represents a 3-point softening from the previous quarter, it marks a 4-point improvement compared to the same period last year, indicating sustained confidence in Singapore's labor market resilience.

Used internationally as a bellwether of economic and labor market trends, the NEO is calculated by subtracting the percentage of employers who anticipate reductions in staffing levels from those who plan to hire.

Employers across all sectors report a positive Outlook, with the most competitive sector being Healthcare and Life Sciences, recording an NEO of +43%. Despite a 6-point decrease in hiring expectations since the previous quarter, the sector has remained among the top three most competitive sectors in Singapore since Q1 2025.

Employers in Singapore continue to cite company expansion (43%) as the primary driver of staffing increases, followed by the need for skills to stay competitive (30%). On the flip side,

economic challenges (42%) and the need to adapt to market changes (30%) are the top reasons for workforce reductions.

“Employers in Singapore are showing resilience amid global trade uncertainty, maintaining a steady employment outlook of +24%. While the overall outlook has softened, a closer look reveals a more nuanced picture. Employers are holding on to their talent while strategically investing in future-proofing their workforces, adopting a wait-and-see approach to the global trade environment. This underscores a shift toward greater workforce agility—aligning talent investments with evolving market dynamics,” comments Ms. Linda Teo, Country Manager of ManpowerGroup Singapore.

Besides employment Outlooks, the Singapore report also explores how an aging workforce, uncertainty, and automation are influencing HR strategies.

- **Hiring in the Face of Trade Uncertainty:** Global trade uncertainty is shaping hiring decisions for 69% of companies in Singapore, with the impact particularly pronounced among employers within the Transport, Logistics, and Automotive sector (81%).
- **Bracing for the Silver Shift:** 58% of companies in Singapore report that workforce aging and the retirement of experienced talent are shaping their HR strategies—most notably in the Communication Services sector, where 76% report an impact
- **Singapore Employers Gear Up for a Tech-Driven Future:** More than 6 in 10 (64%) companies in Singapore report increasing their investment in task or process automation, with the IT sector (74%) leading the way. At the same time, 80% of employers expect automation to bring the biggest changes to IT and data-focused roles over the next five years.

Ms. Teo adds, “Singapore’s employers are demonstrating foresight—not merely reacting, but strategically preparing for the future of work. This is reflected in a dual focus: managing demographic shifts and accelerating investment in automation.”

Employment Outlooks Across the Asia Pacific

- Leading globally with an Outlook of 29%, with modest improvements year-over-year.
- India (42%) leads regional confidence, ranking second globally, while China (28%) and Singapore (24%) continue to show solid hiring intentions.
- Hong Kong (8%) and Japan (15%) remain more cautious.

To view complete results for the Q3 2025 ManpowerGroup Employment Outlook Survey, visit: www.manpowergroup.com.sg/meos. The next survey will be released in September 2025 and will report hiring expectations for the fourth quarter of the year.

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ABOUT THE SURVEY

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

SURVEY METHODOLOGY

Survey responses were collected from April 1-30, 2025. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

FORWARD LOOKING STATEMENTS

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements, due to risks, uncertainties and assumptions. These factors include those found in the Company's reports filed with the U.S. Securities and Exchange Commission (SEC), including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December

31, 2024, whose information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.

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®, 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 more than 75 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2025 ManpowerGroup was named one of the World's Most Ethical Companies for the 16th time – all confirming our position as the brand of choice for in-demand talent.