

Singapore Employers Adopt Cautious but Confident Outlook for Q4 2023

Q4 2023

ManpowerGroup Employment Outlook Survey



Singapore employers report a Net Employment Outlook of +36% as they consider hiring intentions for the fourth quarter



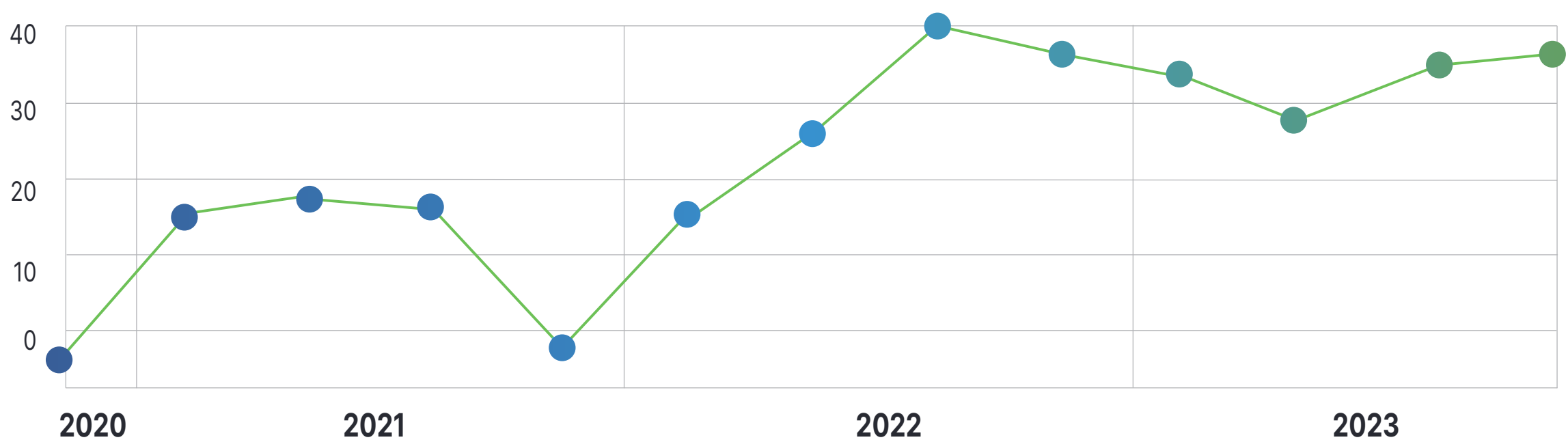
Hiring climate to be strongest in the Transport, Logistics & Automotive Industry



Singapore hiring Outlook (+36%) is ranked second highest in Asia-Pacific and fourth highest globally

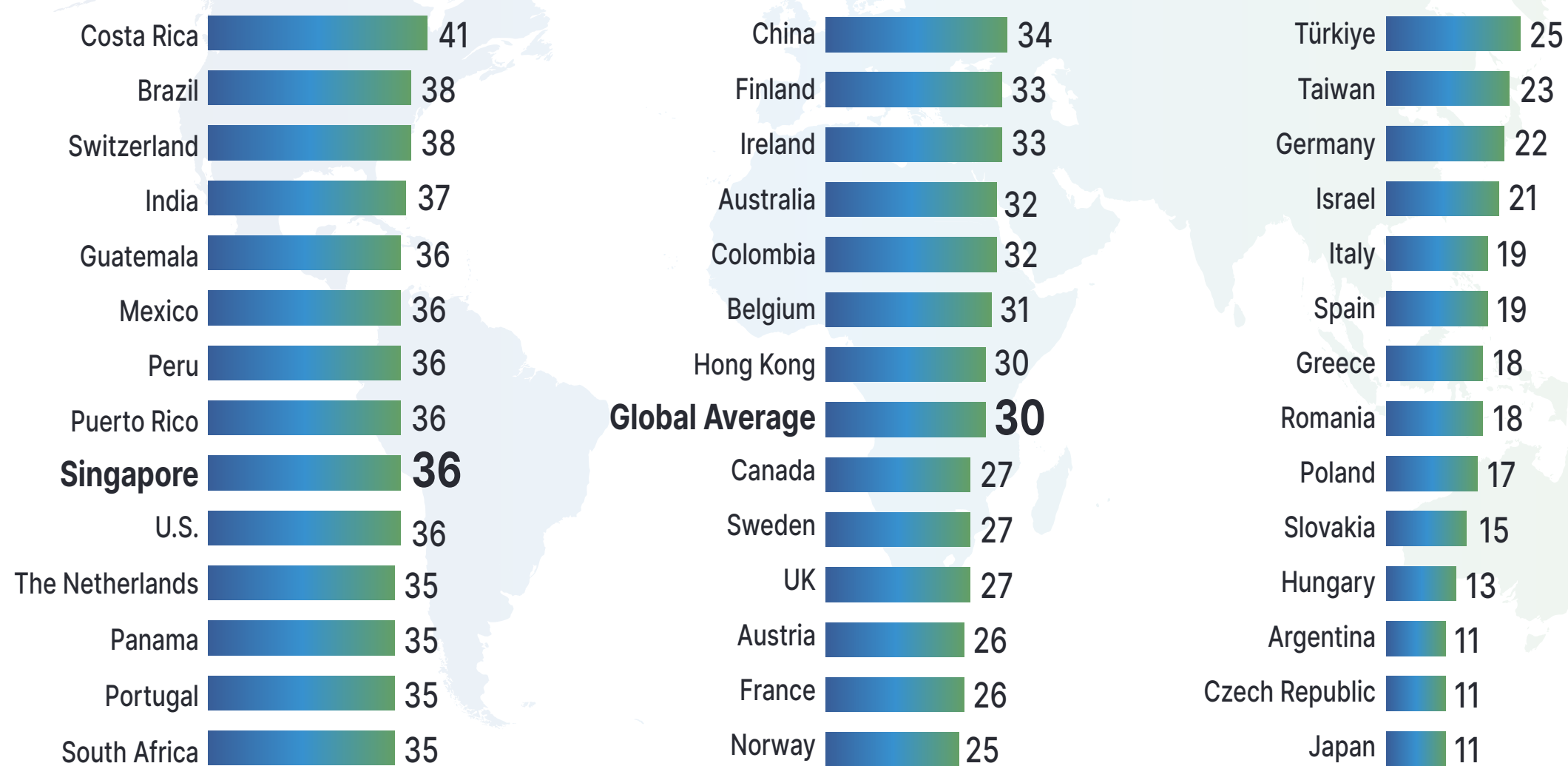
Singapore Net Employment Outlook Since 2020

Used internationally as a bellwether of economic and labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – **now stands at +36%**, improving by 2 percentage points from last quarter, while remaining unchanged compared to the same time last year.



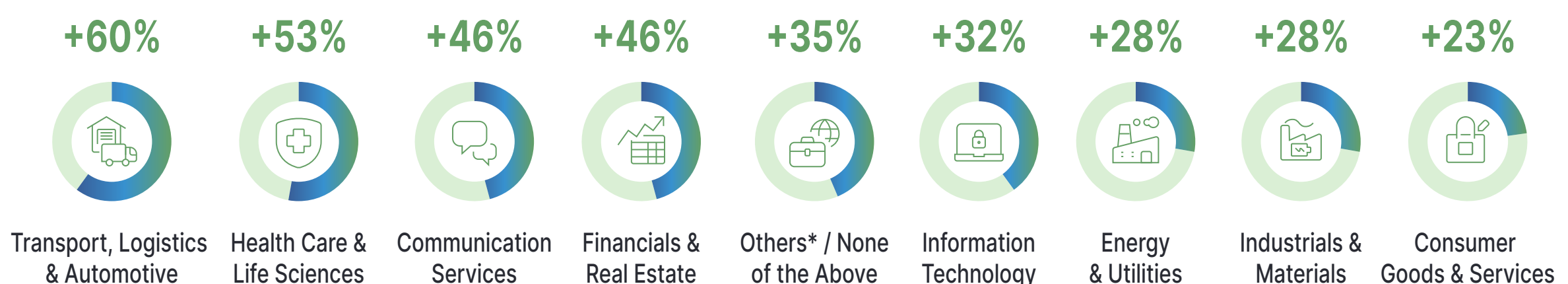
Global Hiring Expectations for October – December

When considering how staffing levels will change during the fourth quarter, **employers in all 41 countries anticipate a net positive hiring Outlook.**



Strongest & Weakest Outlooks by Sector

Employers across all nine sectors anticipate staffing gains, with strongest hiring intentions reported by employers in **Transport, Logistics & Automotive** and **Health Care & Life Sciences**.



*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

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ManpowerGroup interviewed 38,833 employers in 41 countries on hiring intentions for the fourth quarter of 2023, including 510 Singapore employers (fielded July 2023).