



**UNDER STRICT EMBARGO:  
NOT FOR PUBLICATION BEFORE 9 DECEMBER 2025 (00:01 SINGAPORE TIME)**

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### **Singapore Hiring Outlook Eases to Lowest Level in Nearly Four Years: Latest ManpowerGroup Employment Outlook Survey**

- Singapore's Net Employment Outlook (NEO) for Q1 2026 stands at +15%, weakening by five points from Q4 2025 and 11 points year-over-year, placing Singapore below the global average of +24%.
- Across the sectors, the Finance & Insurance industry report the strongest Outlook of +33%—increasing 23 points from the previous quarter but decreasing six points year-over-year.
- Among employers maintaining current staffing levels, nearly a quarter (23%) are holding off on hiring decisions until economic conditions become clearer.

**SINGAPORE (9 DECEMBER 2025)** – Employers in Singapore are adjusting hiring plans as economic uncertainty reshapes workforce strategies, according to the latest ManpowerGroup Employment Outlook Survey.

Hiring sentiment remains positive but subdued in the first quarter of 2026, with the Net Employment Outlook (NEO) coming in at +15%—weakening by five points from Q4 2025 and 11 points year-over-year, representing relative declines of 25% and 42%, respectively. This also marks the lowest NEO since Q1 2022, when it last stood at +15%.

Of the 504 employers in Singapore surveyed about their Q1 2026 hiring plans, nearly half (46%) expect to maintain current staffing levels, while 32% plan to increase headcount and 18% anticipate a decrease in their staffing levels. The remaining 4% are uncertain about staffing changes in the upcoming quarter. The Finance & Insurance sector leads hiring intentions with 53% of employers planning to hire, resulting in a sector Outlook of +33%.

“Singapore's hiring outlook reflects a period of recalibration as employers adjust workforce strategies. More employers are focused on maintaining staffing levels or holding off on making staffing decisions while waiting to see how economic conditions evolve, while those hiring are doing so strategically, driven by organizational growth, diversity initiatives and maintaining a competitive advantage. Looking ahead, hiring sentiment is expected to remain measured as external pressures and softer global demand influence business confidence,” comments Ms. Linda Teo, Country Manager of ManpowerGroup Singapore.

## **Economic Caution Reshapes Workforce Strategies**

Economic uncertainty continues to influence workforce planning across Singapore. Among organizations maintaining headcount, nearly a quarter (23%) are waiting to see how the economy evolves before making hiring decisions.

The impact is more pronounced among companies reducing staff, with 30% citing economic challenges as the main reason for workforce reductions. Other factors include:

- **Market shifts (31%):** Market changes have reduced demand for specific jobs.
- **Restructuring (30%):** The organization is undergoing reorganization or downsizing.
- **Operational efficiency (30%):** Optimizing processes to enhance efficiency, leading to role consolidation.
- **Right-sizing (26%):** Reducing staff to align with current business demand.

Meanwhile, just two out of 10 (21%) say automation has reduced the need for certain roles.

For organizations planning to expand, growth is driven by these high-priority factors:

- **Organizational growth (39%):** The company is expanding in size, creating more positions.
- **Diversity initiatives (34%):** Committed to enhancing team diversity by opening new positions.
- **Competitive advantage (31%):** Seeking fresh perspectives and skills to maintain a competitive edge.
- **New business areas (26%):** Branching into new markets or sectors requires new roles.
- **Backfilling recent vacancies (26%):** Backfilling positions opened due to departures in the past quarter
- **Addressing longer-standing vacancies (23%):** Backfilling positions opened due to departures that occurred prior to the past quarter

Notably, employer uncertainty about staffing changes has increased this quarter (4% in Q1 2026 compared to 1% in Q4 2025), with economic concerns being the primary driver—43% of those unsure cite the economy as the reason for hesitation.

### **Employment Outlooks Across the Asia Pacific and the Middle East**

- Leading globally with an Outlook of +31%, an increase of three points and seven points when compared to the previous quarter and same time last year.
- India (+52%) leads regional confidence, ranking second globally, while U.A.E. (+46%) continues to show strong hiring intentions.
- Hong Kong (+1%) remains the most cautious in the region, while China (+24%) saw the largest quarter-on-quarter decline—down by nine points.

To view complete results for the Q1 2026 ManpowerGroup Employment Outlook Survey, visit: [www.manpowergroup.com.sg/meos](http://www.manpowergroup.com.sg/meos). The next survey will be released in March 2026 and will report hiring expectations for the second quarter of 2026.

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### **ABOUT THE SURVEY**

The ManpowerGroup Employment Outlook Survey, now in its 63rd year, 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 October 1-31, 2025. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

## **ABOUT THE INDUSTRY SECTORS**

ManpowerGroup has introduced an updated industry sector classification to ensure our insights more closely reflect today's global economy. Beginning with this release, data will be reported across nine sectors: Construction & Real Estate; Finance & Insurance; Hospitality; Information; Manufacturing; Professional, Scientific & Technical Services; Public Sector, Health & Social Services; and Trade & Logistics. Historical data has been reclassified to maintain consistency over time, and national and regional results remain unchanged. This update enhances comparability with other research and ensures greater relevance for clients, media, and market stakeholders.

Tech & IT Services is a specialty sector that combines subsectors across Manufacturing, Information, and Professional Services to provide a holistic view of all aspects relating to IT and telecoms.

## **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](http://www.manpowergroup.com.sg)

## **ABOUT MANPOWERGROUP**

[ManpowerGroup](http://www.manpowergroup.com)® (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 70 countries and territories and has done so for more than 75 years. We are recognized consistently 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.

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## **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.