



Q2 2023

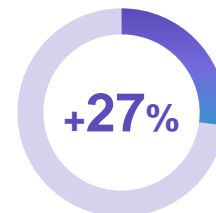
ManpowerGroup
Employment
Outlook Survey

Employment Demand in Singapore Expected to Continue in Q2 2023 Amidst Uncertain Economic Climate

Executive Summary: Singapore



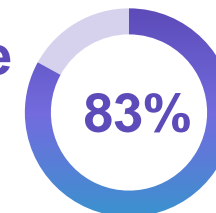
Singapore Net Employment Outlook



Calculated by subtracting employers planning net reductions vs. those planning to hire.

Decreased vs. Q1 2023 (+33%) but up 2 percentage points YoY

Singapore Talent Scarcity



Employers who say they are struggling to find talent with the skills they need.

Decreased by 1 percentage point from 2022

Highest Singapore Hiring Demand



Energy & Utilities



Communications Services



Financials & Real Estate

[Explore the Data](#)



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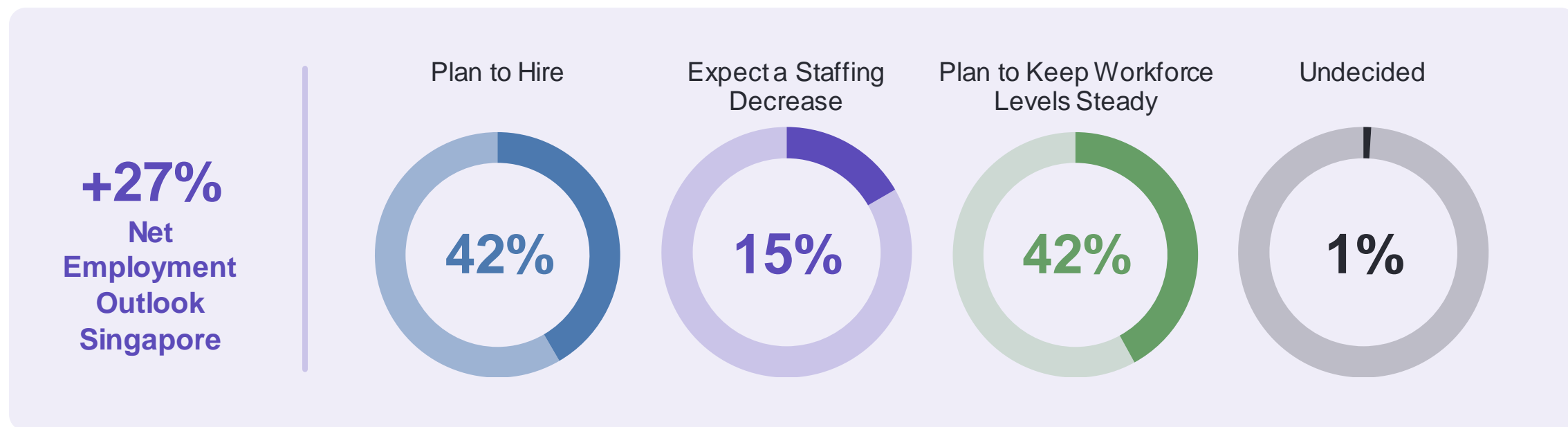
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Q2 Singapore Employment Outlooks

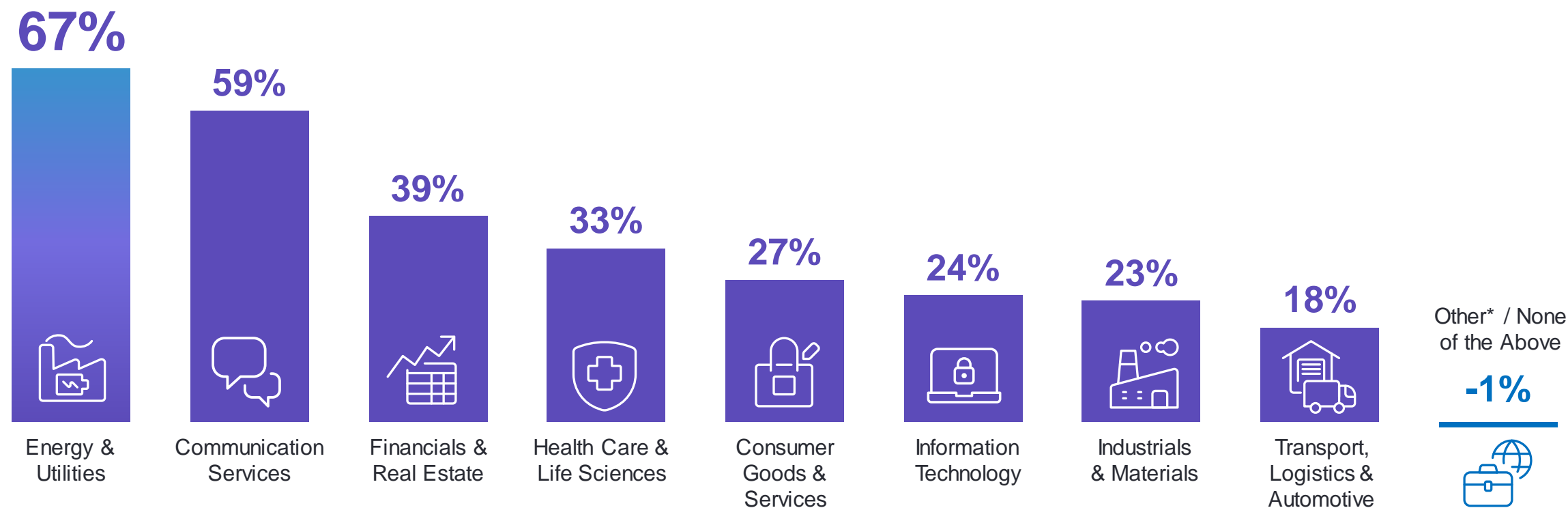
Singapore Employment Outlook for Q2 2023

In the latest edition of the ManpowerGroup Employment Outlook Survey, 510 employers in Singapore were surveyed on their hiring intentions for April to June 2023 and the resulting **Net Employment Outlook after seasonal adjustment is +27%**. Hiring intentions soften by 6 percentage points when compared to the last quarter but strengthen by 2 percentage points year-over-year.



High Demand Anticipated for Talent Across Key Sectors

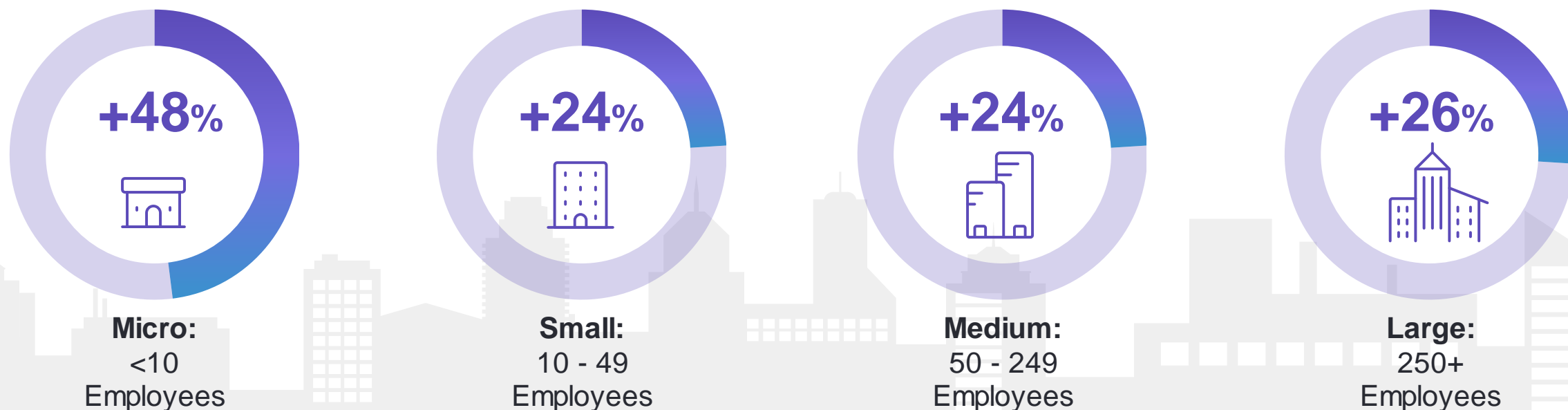
The strongest labor markets are forecast to be the Energy & Utilities sector (+67%), followed by Communication Services (+59%), and Financials & Real Estate (+39%) sectors.



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

Micro Organizations Most Optimistic in Hiring for Q2

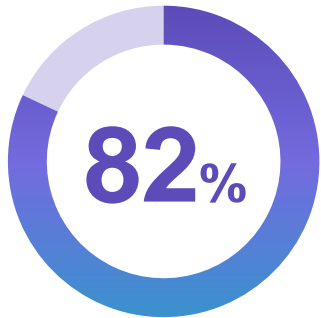
Micro-organizations with less than 10 employees in Singapore report the most optimistic Outlook of +48%, rising by 6 percentage points since Q1 2023 and 36 percentage points when compared to a year ago.



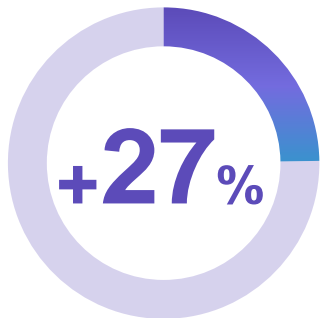


How Today's Trends are Impacting Jobs in Singapore

Consumer Goods & Services

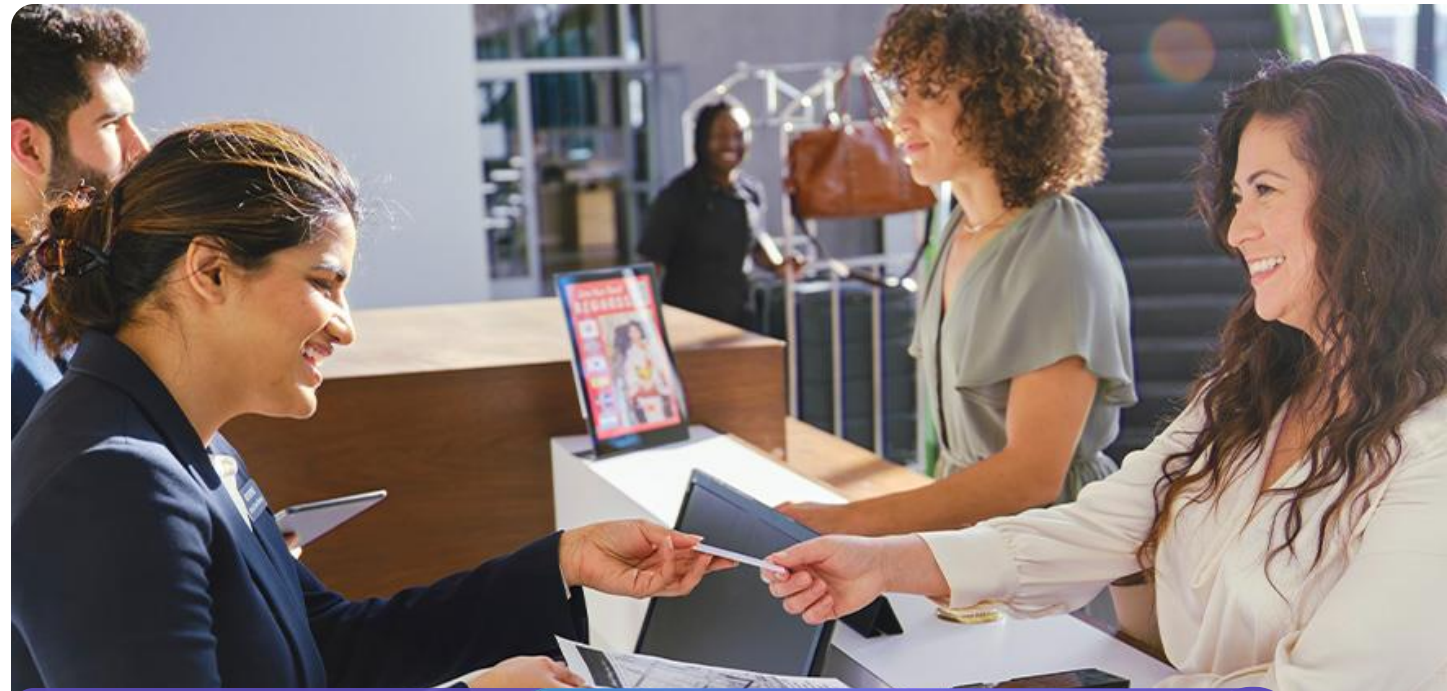


Demand for talent outpaces supply where **82% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers in Singapore anticipate a Net Employment Outlook of +27%**, weakening 12 percentage points since last quarter but strengthening by 23 percentage points when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Consumer Goods & Services Employers are Seeking*

1 Creativity & Originality



2 Critical Thinking & Analysis



3 Reasoning & Problem-Solving



4 Collaboration & Teamwork

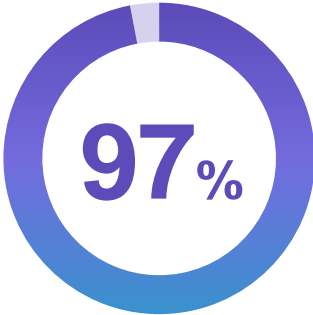


5 Leadership & Social Influence

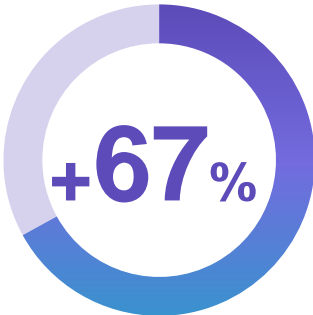




Energy & Utilities



Demand for talent in the surpasses supply where **97% of organizations report difficulty finding the talent they need.**

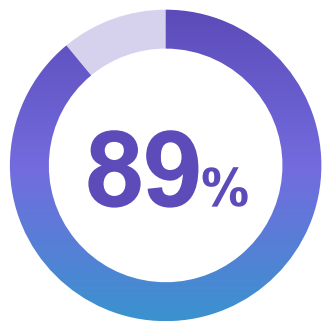


Despite the talent shortage, employers in **Singapore** anticipate a **Net Employment Outlook of +67%.**

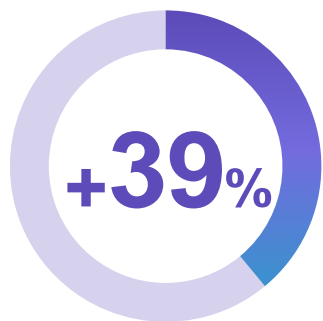
*The 2023 Global Talent Shortage, ManpowerGroup



Financials & Real Estate



Demand for talent exceeds supply where **89% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers in Singapore anticipate a Net Employment Outlook of +39%**, decreasing by 19 percentage points since the previous quarter but improving by 14 points year-on-year respectively.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Financials & Real Estate Employers are Seeking*

1 Critical Thinking & Analysis



2 Leadership & Social Influence



3 Creativity & Originality



4 Reliability & Self-Discipline

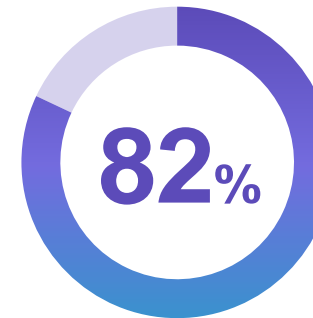


5 Initiative Taking

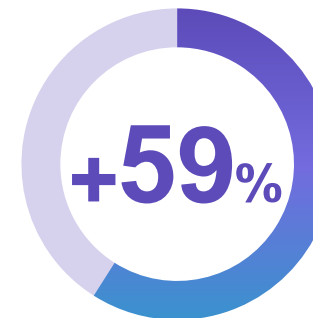




Communication Services



Demand for talent has eclipsed supply where **82% of organizations** report difficulty finding the talent they need.

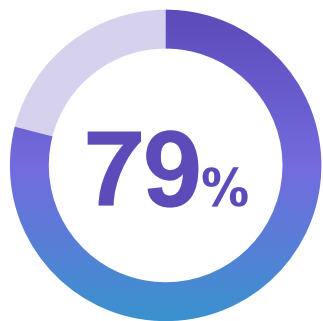


Despite the talent shortage, **employers in Singapore** anticipate a **Net Employment Outlook of +59%**, improving since the previous quarter by 41 percentage points.

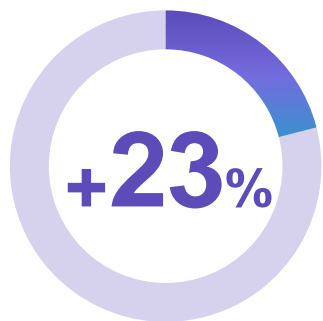
*The 2023 Global Talent Shortage, ManpowerGroup



Industrials & Materials



Demand for talent outweighs supply where **79% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers in Singapore anticipate a Net Employment Outlook of +23%**, weakening by 7 percentage points when compared to the previous quarter but remains stable year-over-year, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Industrials & Materials Employers are Seeking

1 Critical Thinking & Analysis



2 Leadership & Social Influence



3 Creativity & Originality



4 Active Learning & Curiosity



5 Reasoning & Problem-Solving



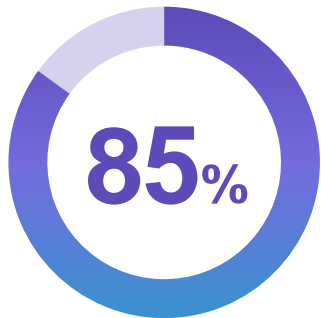


Top 5 Soft Skills Transport, Logistics & Automotive Employers are Seeking*

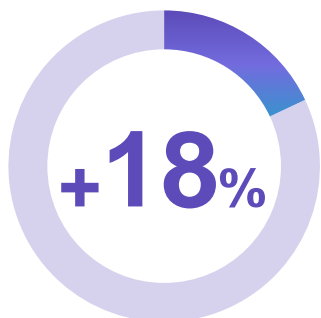
- 1 Leadership & Social Influence 
- 2 Creativity & Originality 
- 3 Critical Thinking & Analysis 
- 4 Resilience & Adaptability 
- 5 Collaboration & Teamwork 



Transport, Logistics & Automotive



Demand for talent outpaces supply where **85% of organizations** report difficulty finding the talent they need.

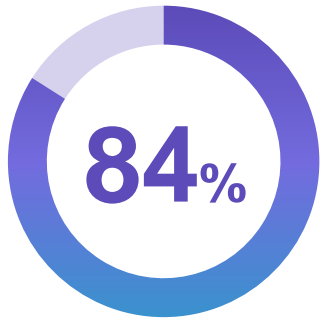


Despite the talent shortage, **employers in Singapore anticipate a Net Employment Outlook of +18%**, declining since the previous quarter and weakening year-over-year by 14 and 4 percentage points, respectively.

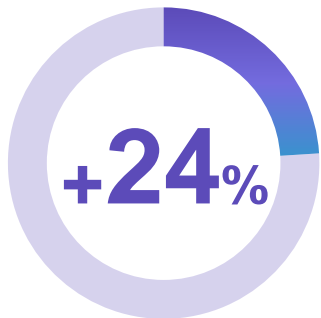
*The 2023 Global Talent Shortage, ManpowerGroup



Information Technology



Demand for talent surpasses supply where **84% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers in Singapore anticipate a Net Employment Outlook of +24%**, weakening when compared to both the previous quarter and year-over-year by 10 and 18 percentage points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills IT Employers are Seeking

- 1 Critical Thinking & Analysis
- 2 Creativity & Originality
- 3 Leadership & Social Influence
- 4 Reasoning & Problem-Solving
- 5 Reliability & Self-Discipline



Top 5 Soft Skills Health Care & Life Sciences Employers are Seeking*

1 Critical Thinking & Analysis



2 Leadership & Social Influence



3 Reasoning & Problem-Solving



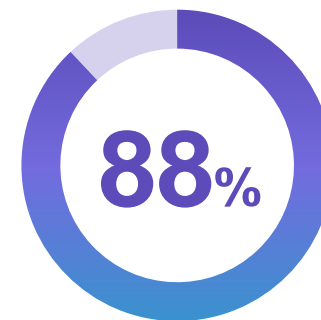
4 Creativity & Originality



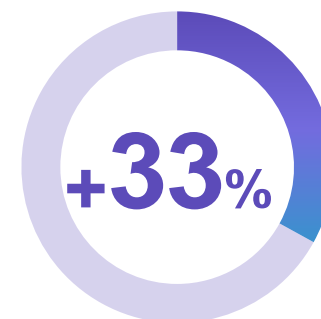
5 Resilience & Adaptability



Health Care & Life Sciences



Demand for talent exceeds supply where **88% of organizations** report difficulty finding the talent they need.



Despite the talent shortage, **employers in Singapore** anticipate a **Net Employment Outlook of +33%**, improving by 8 percentage points since last quarter.

*The 2023 Global Talent Shortage, ManpowerGroup

Top Five In-Demand Hard Skills

[Explore the Data](#)

IT & Data skills remain at the forefront of demand in Singapore. These are the technical skills that are in high demand in Singapore.

1 IT & Data



2 Engineering



3 Operations & Logistics



4 Sales & Marketing



5 Sustainability & Environmental

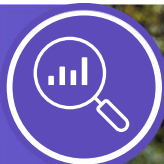


Top Five In-Demand Soft Skills

[Explore the Data](#)

As every aspect of life becomes more tech enabled, human strengths stand out in the digital age.

1 Critical Thinking
& Analysis



2 Creativity &
Originality



3 Leadership
& Social Influence



4 Resilience &
Adaptability



5 Reasoning &
Problem-Solving



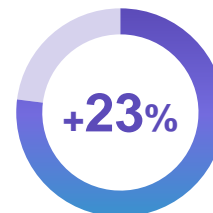


Q2 Global Employment Outlooks

Executive Summary: Global



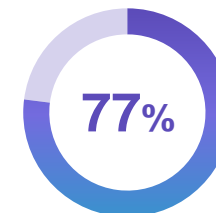
Global Net Employment Outlook



Calculated by subtracting employers planning net reductions vs. those planning to hire.

— Unchanged vs. Q1 2023 (+23%) but down 6 percentage points YoY

Global Talent Scarcity



Employers who say they are struggling to find talent with the skills they need.

↗ Increased to 77%, reaching a 17-year high

Highest Global Hiring Demand



Information Technology



Communications Services



Financials & Real Estate

[Explore the Data](#)

Global Employment Outlook for Q2 2023

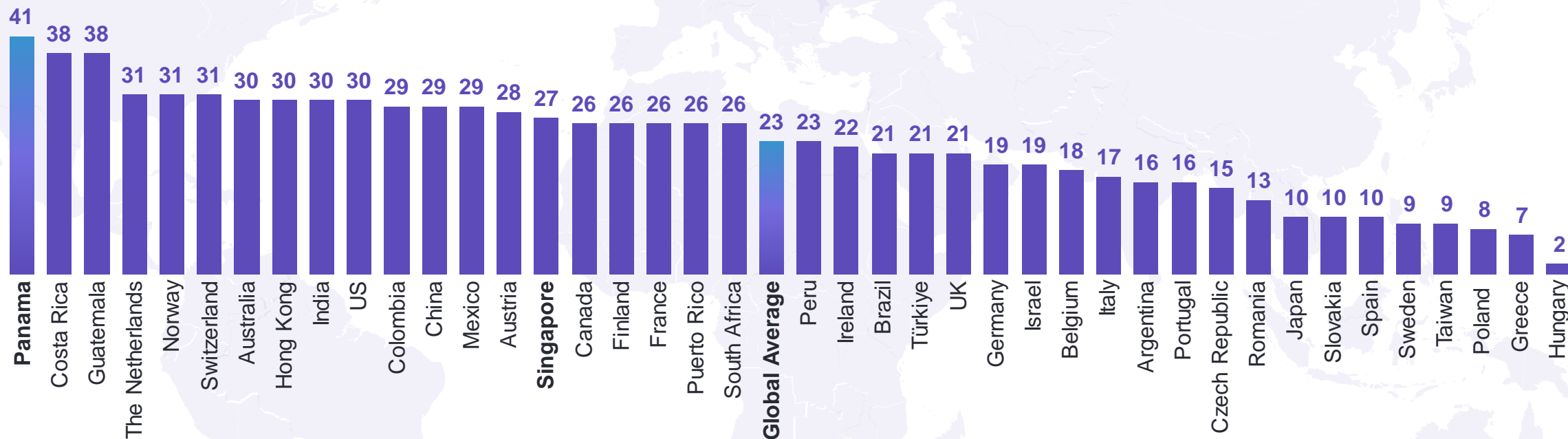
In the latest edition of the ManpowerGroup Employment Outlook Survey of nearly 39,000 employers, 22 of the 41 countries report higher intentions than the previous quarter. Employers around the world continue to anticipate hiring more workers in the second quarter of 2023, reporting a seasonally adjusted **Net Employment Outlook of +23%**. Hiring intentions remain unchanged quarter-over-quarter and soften by 6 percentage points when compared to this time last year.



Hiring Expectations for April - June

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

Seasonally Adjusted, Net Employment Outlooks (%)



Optimistic Hiring Expected in the Second Quarter of 2023

With stable outlooks across the regions, **employers in North America (+30%) reported the strongest hiring intentions**, followed by South and Central America (+27%), Asia Pacific (+27%), and EMEA (+18%).

Strongest Hiring Prospects



Panama
+41%



Costa Rica
+38%



Guatemala
+38%

Weakest Hiring Prospects



Poland
+8%



Greece
+7%



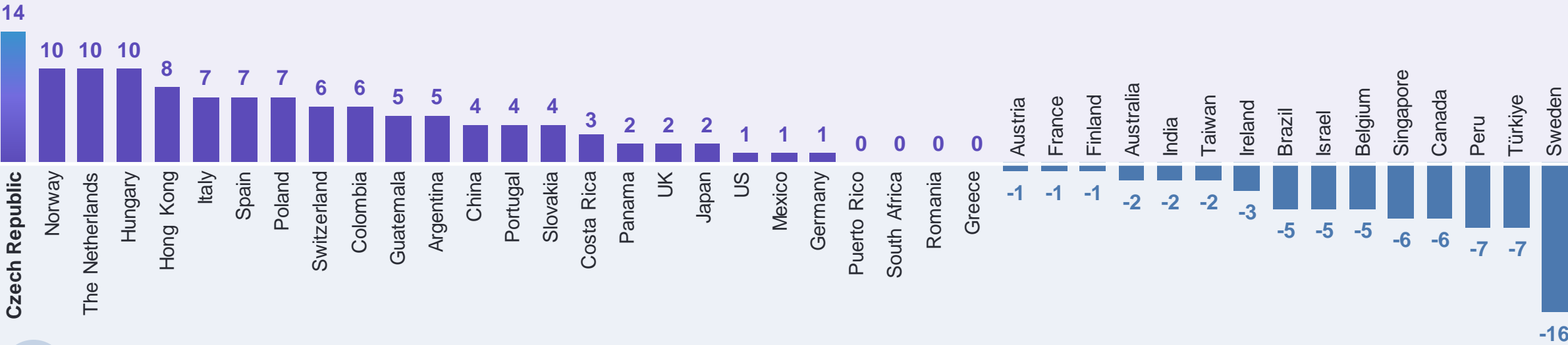
Hungary
+2%

Quarterly Changes As Employers Respond to Challenges

Hiring confidence continues to drop across countries as concerns rise over possible recession and steady inflation.



Quarter-Over-Quarter Changes to Seasonally Adjusted, Net Employment Outlooks (%)

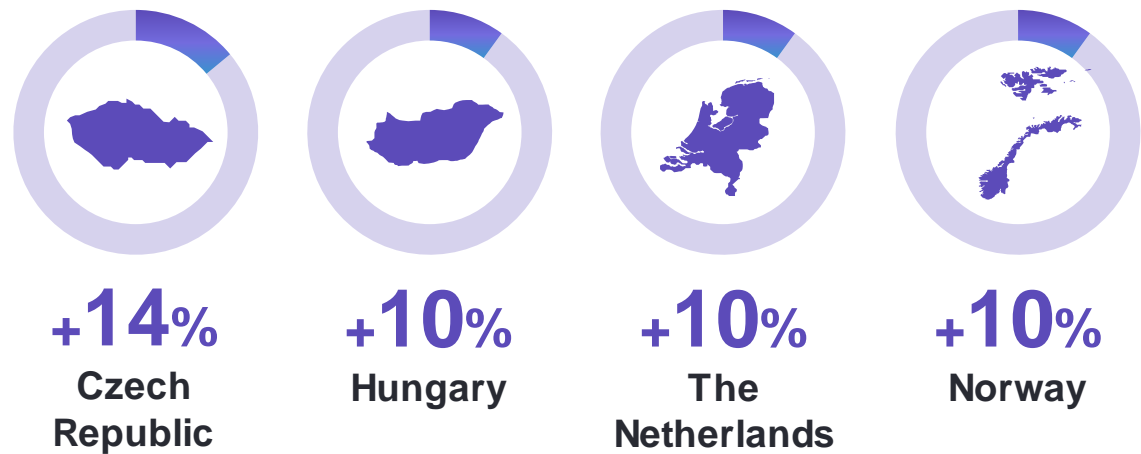


Outlooks Quarter-over-Quarter & Year-over-Year

Hiring expectations improve in 22 countries quarter-over-quarter and in 20 when compared to the same time last year.

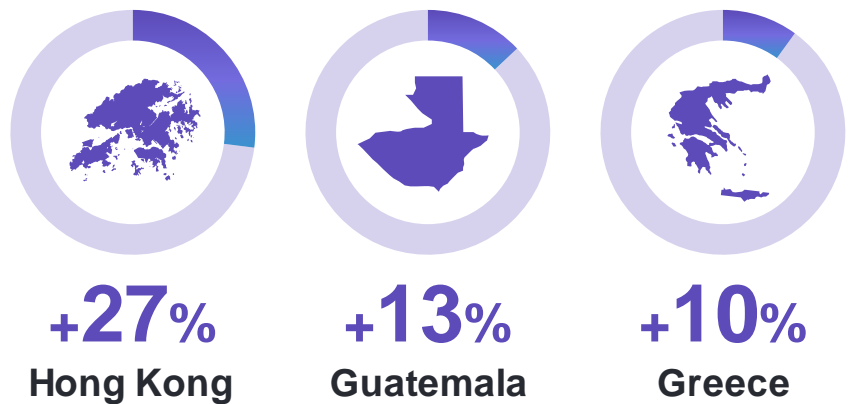
Quarter-over-Quarter Improvements

The most significant Quarter-over-Quarter improvements are reported in the **Czech Republic**, **Hungary**, **The Netherlands**, and **Norway**.



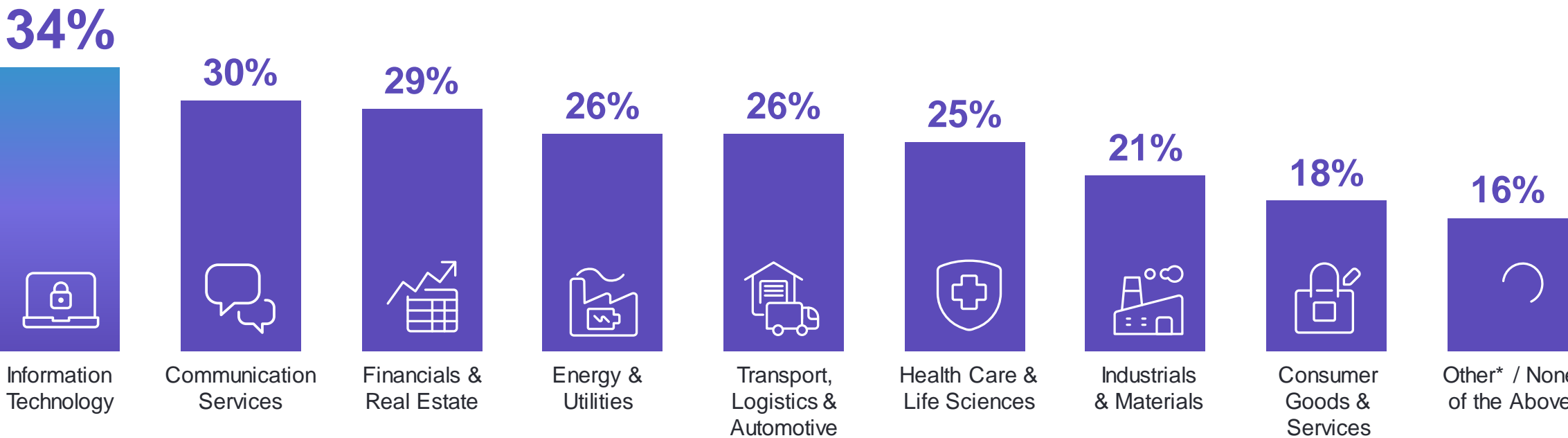
Year-over-Year Improvements

The greatest Year-over-Year improvements are reported in **Hong Kong**, **Guatemala**, and **Greece**.



High Demand Anticipated for Talent Across Key Sectors

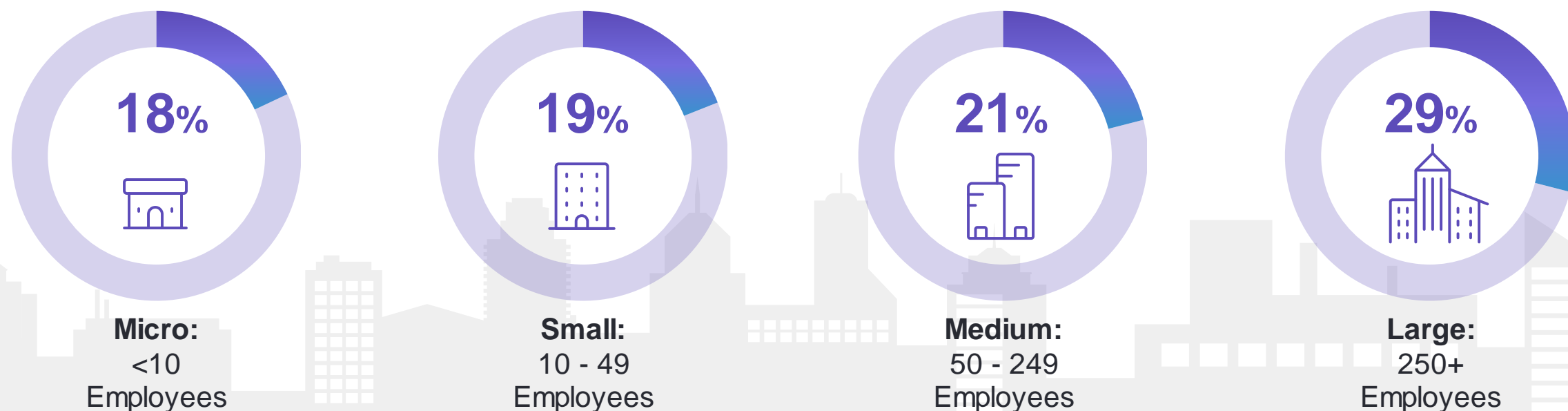
Digital roles continue to drive most demand globally: Organizations in the IT industry continue to report the most optimistic Outlook, followed by Communication Services, and Financials & Real Estate.



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

Micro Organizations Most Cautious to Hire in Q2

Despite global economic pressure, nearly one-third of large organizations report plans to hire for open roles.



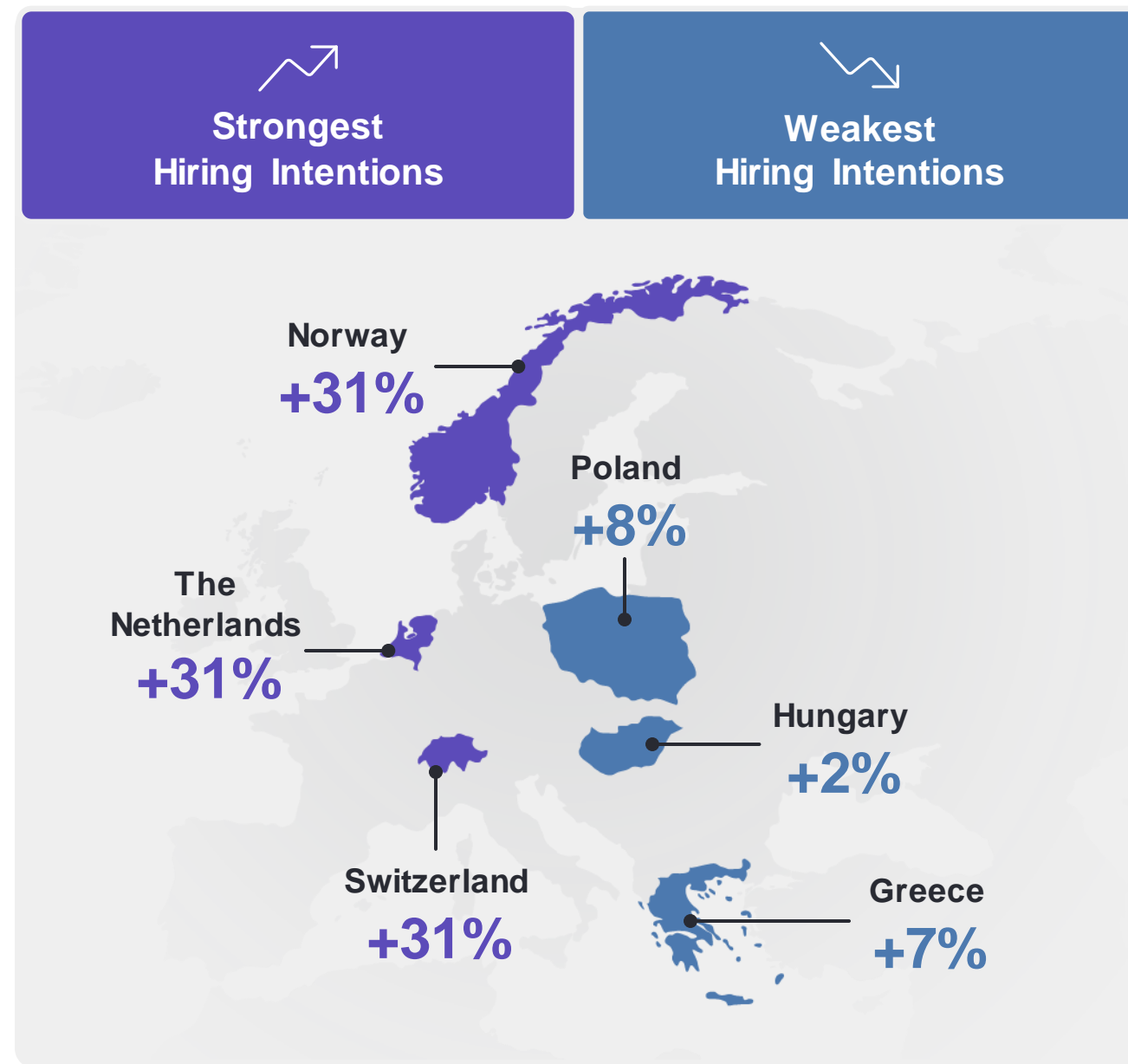
Employers in Europe, Middle East & Africa Report Consistent Outlooks

Hiring expectations remain the lowest, although steady, in the EMEA region (+18%), unchanged since Q1 and slightly weaker since Q2 2022 (-4 points).

Hungary reports the weakest NEO (+2%), although improving from last quarter (+10 points), perhaps as winter temperatures were not as severe as expected.

Stable European expectations follow the slight easing of inflation while the region's dependency on Russian oil and gas reduced in favor of alternative energy providers. For instance, the resource-rich Norway has seen record-high oil and gas profits, allowing the Norwegian economy to boom.

Strongest hiring intentions globally for the Transport, Logistics & Automotive industry are found in Norway (+47%), and for Consumer Goods & Services in Switzerland (+36%).

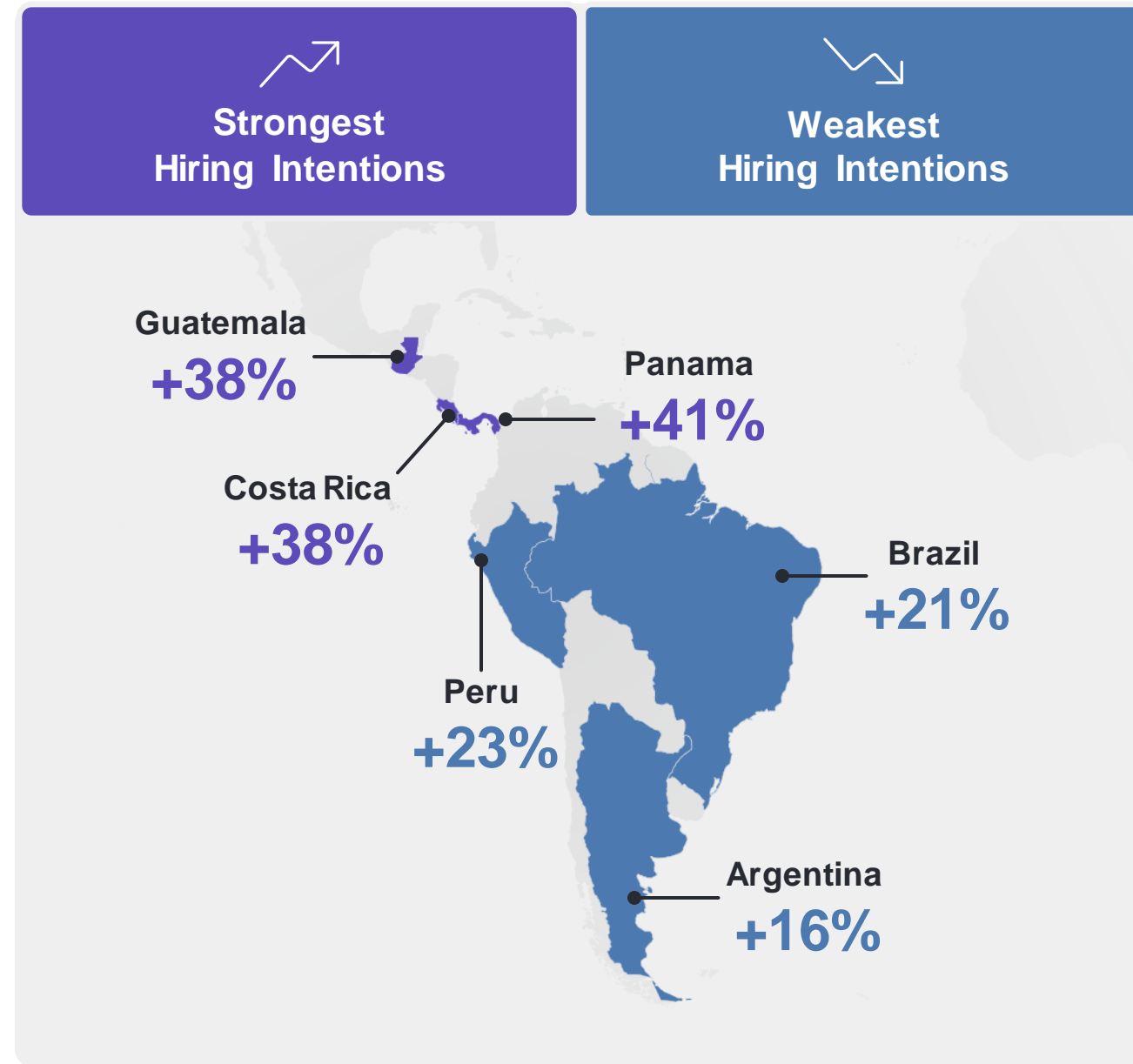


Hiring Managers Across the Americas Report Continued Confidence

All 11 countries and territories in North, Central and South America report positive employment outlooks for Q2, improving in 7 quarter-over-quarter and 4 compared to this time last year.

Employers in the U.S. (+30%) report a moderate increase (+1 percentage point) in their Outlooks compared to last quarter. In contrast, employers in Canada (+26%) report a decrease (-6 percentage points) and in Puerto Rico (+26%) Outlook remains unchanged.

Hiring managers in Panama (+41%) report strongest intentions both regionally and globally, regionally followed by Costa Rica (+38%), and Guatemala (+38%). The lowest confidence is seen in Argentina (+16%).



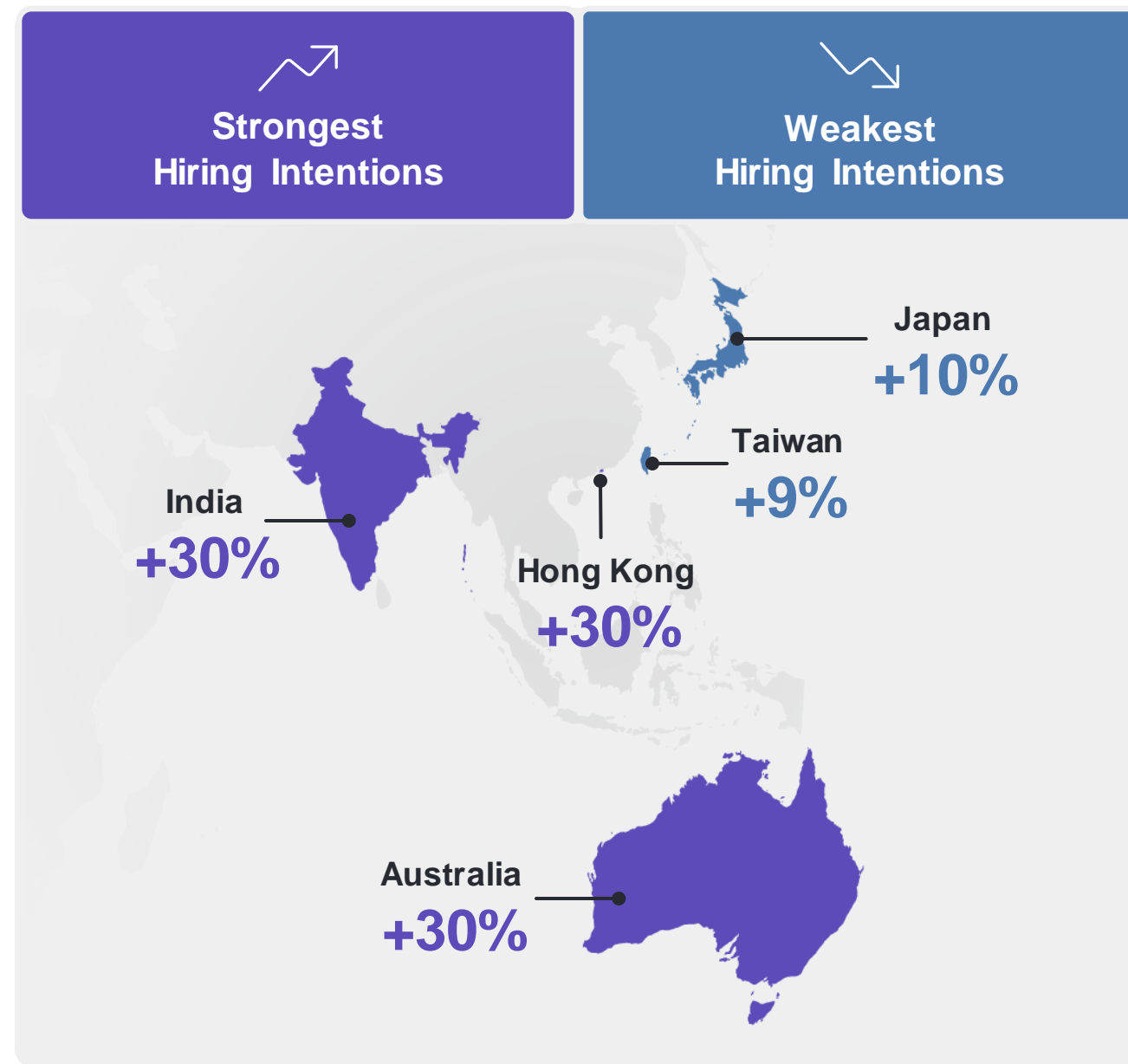
Employers Across the Asia Pacific Reveal Optimistic Hiring Intentions

Hiring managers across the region anticipate strong (+27%) hiring intentions, improving when compared to the previous quarter (+2 points) but weakening slightly year-over-year (-1 point).

The only region reporting an increase in hiring intentions from Q1, perhaps due to the reopening of trade and travel in mainland China, with its economy beginning to recover.

This has affected the rest of the region with rebounding consumer demand and travel.

Strongest hiring intentions globally for the Communications Services sector are found in Hong Kong (+81%) and Information Technology in Australia (+56%).

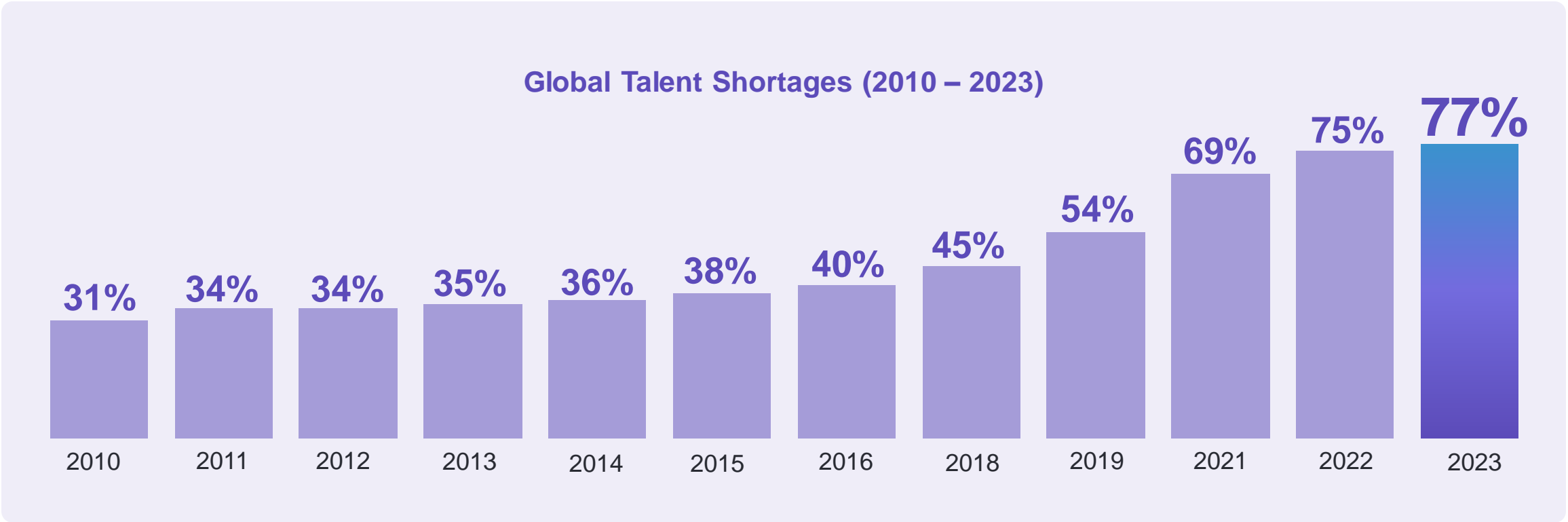




Global Talent Shortages

Global Talent Shortages Reach 17-Year-High

Nearly 4 in 5 employers globally report difficulty finding the talent they need in 2023, strengthening 2 percentage points year-over-year and more than double the difficulty in 2010 (31%).

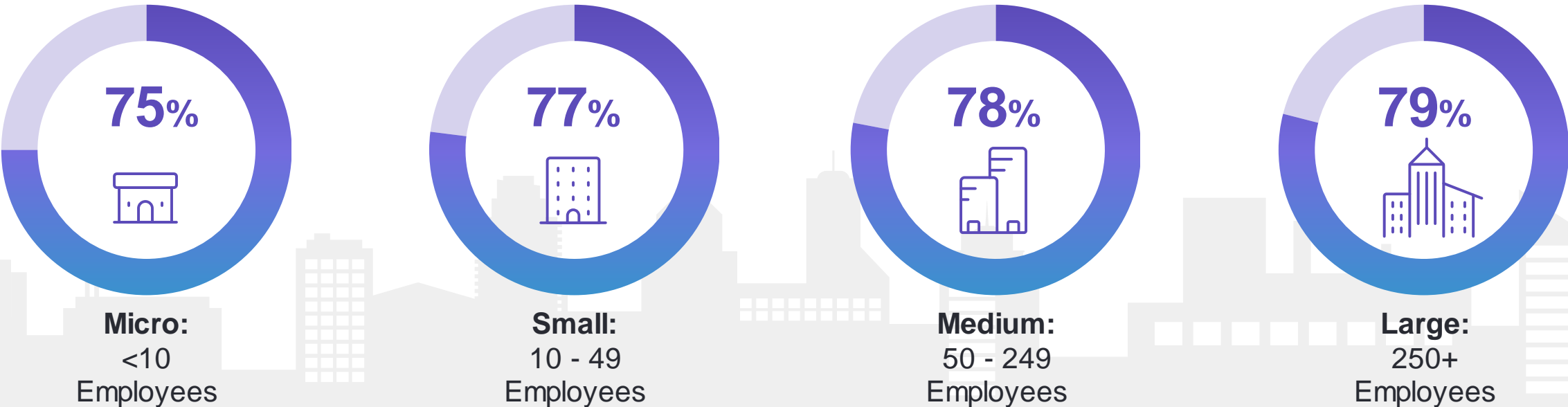


[Explore the Data](#)

Bigger Companies, Bigger Challenges

Shifting demographics, including shrinking birth rates and the rise in early retirees, means talent is more scarce than ever before.

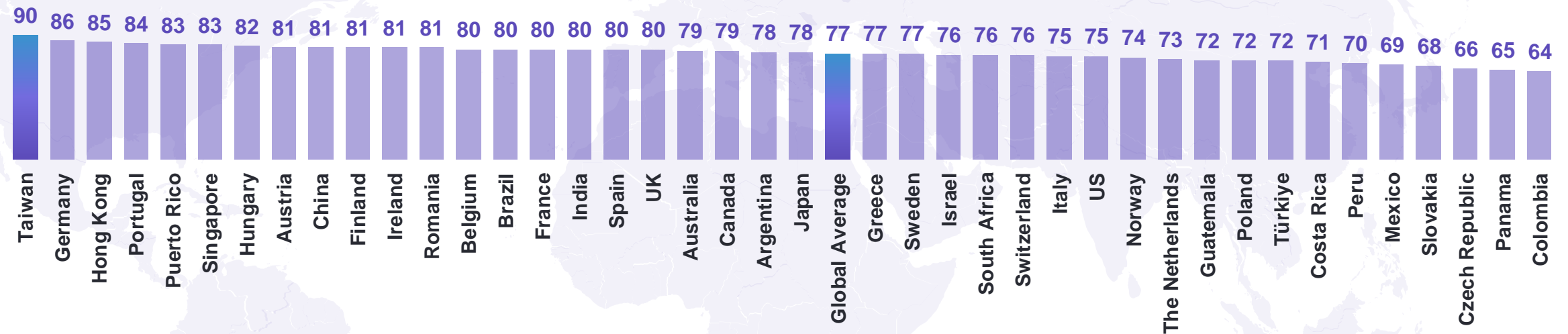
Difficulty Filling Roles by Company Size



[Explore the Data](#)

Talent Shortages Around The World

Employers report difficulty filling open roles, with the biggest impacts being felt in Taiwan, Germany, and Hong Kong.



[Explore the Data](#)

Top Five In-Demand Hard Skills

[Explore the Data](#)

Whoever holds the talent holds the future. These are the most sought-after professions by employers globally.

1 IT & Data



2 Engineering



3 Sales & Marketing



4 Operations & Logistics



5 Customer Facing & Front Office



Top Five In-Demand Soft Skills

[Explore the Data](#)

As every aspect of life becomes more tech enabled, human strengths stand out in the digital age.

1 Reliability & Self-Discipline



2 Creativity & Originality



3 Critical Thinking & Analysis



4 Reasoning & Problem-Solving



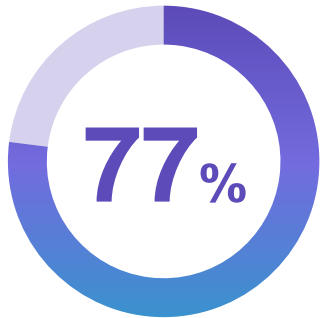
5 Resilience & Adaptability



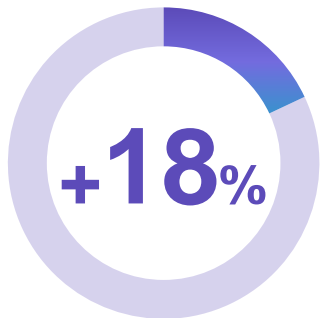


How Today's Trends are Impacting Jobs Globally

Consumer Goods & Services

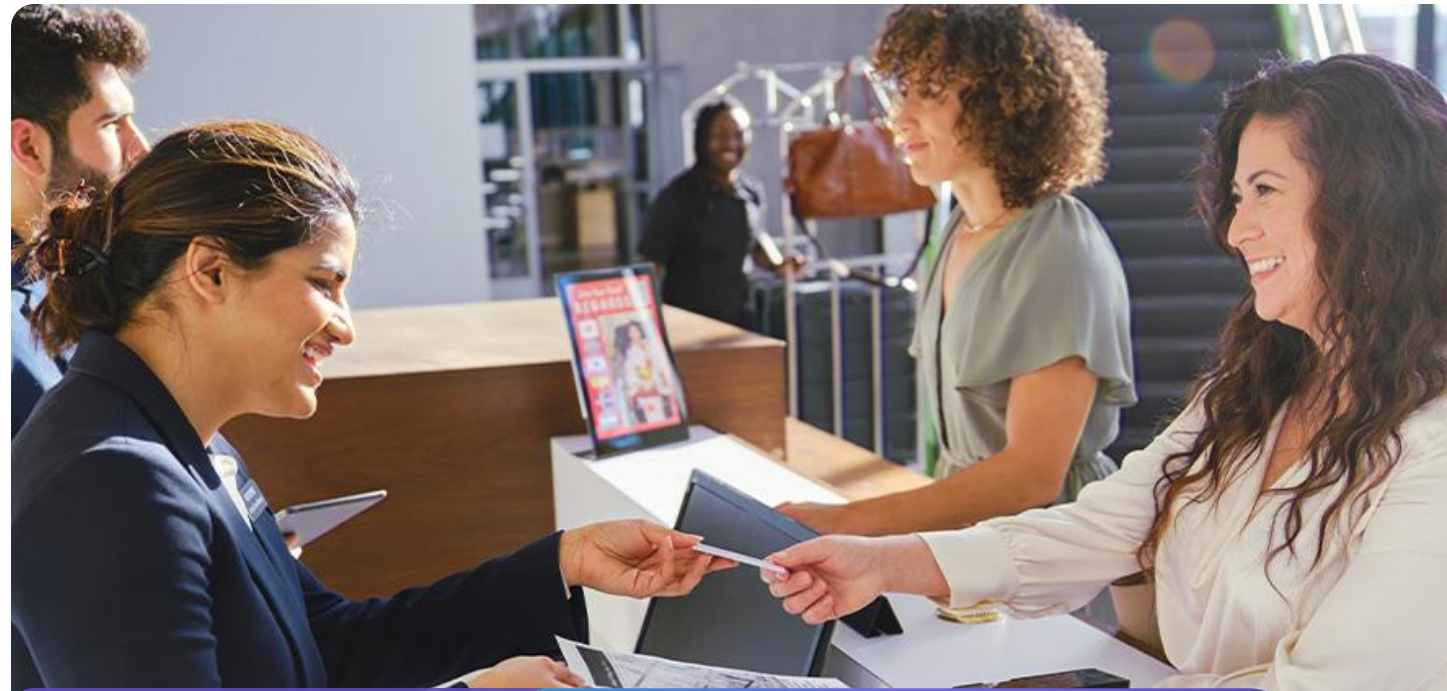


Demand for talent outpaces supply where **77% of organizations report difficulty finding the talent they need.**








Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +18%**, strengthening by 11 percentage points since last quarter but weakening 6 percentage points when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup

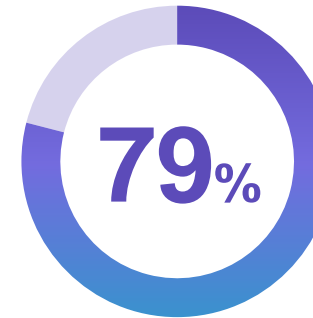


Top 5 Soft Skills Consumer Goods & Services Employers are Seeking*

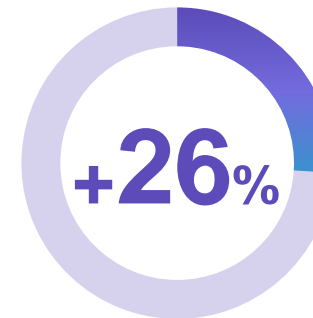
- 1 Reliability & Self-Discipline** 
- 2 Resilience & Adaptability** 
- 3 Reasoning & Problem-Solving** 
- 4 Creativity & Originality** 
- 5 Collaboration & Teamwork** 



Energy & Utilities



Demand for talent in the surpasses supply where **79% of organizations report difficulty finding the talent they need.**

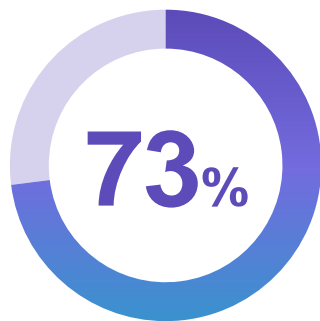


Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +26%.**

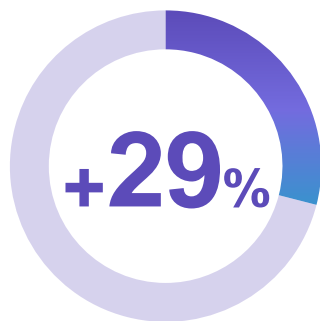
*The 2023 Global Talent Shortage, ManpowerGroup



Financials & Real Estate



Demand for talent exceeds supply where **73% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +29%**, remaining relatively stable when compared to the previous quarter and the same time last year, by -1 and +2 points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Financials & Real Estate Employers are Seeking*

1 Critical Thinking & Analysis



2 Reliability & Self-Discipline



3 Reasoning & Problem-Solving



4 Resilience & Adaptability



5 Leadership & Social Influence



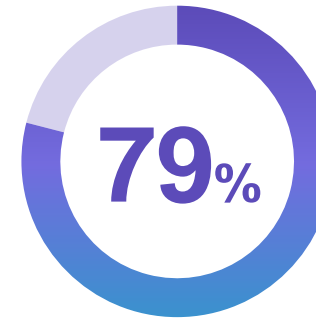


Top 5 Soft Skills Communication Services Employers are Seeking*

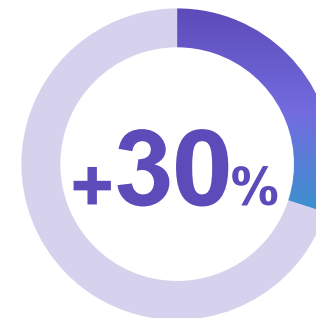
- 1 Creativity & Originality
- 2 Critical Thinking & Analysis
- 3 Reliability & Self-Discipline
- 4 Resilience & Adaptability
- 5 Leadership & Social Influence



Communication Services



Demand for talent has eclipsed supply where **79% of organizations** report difficulty finding the talent they need.

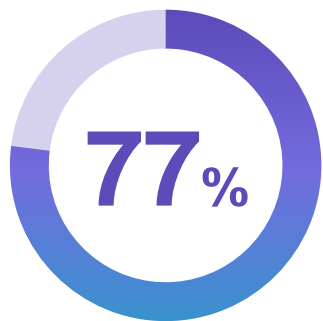


Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +30%**, improving since the previous quarter but weakening when compared to the same time last year by 11 and 6 percentage points, respectively.

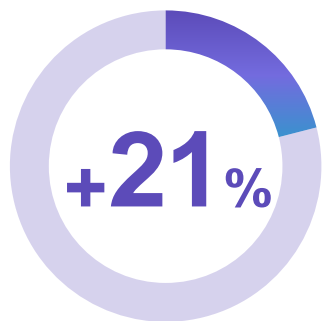
*The 2023 Global Talent Shortage, ManpowerGroup



Industrials & Materials



Demand for talent outweighs supply where **77% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +21%**, weakening when compared to both the previous quarter and year-over-year by 1 and 7 points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Industrials & Materials Employers are Seeking

1 Reliability & Self-Discipline



2 Creativity & Originality



3 Reasoning & Problem-Solving



4 Resilience & Adaptability



5 Critical Thinking & Analysis





Top 5

Soft Skills
Transport,
Logistics &
Automotive
Employers
are Seeking*

1 Reliability & Self-Discipline



2 Resilience & Adaptability



3 Creativity & Originality



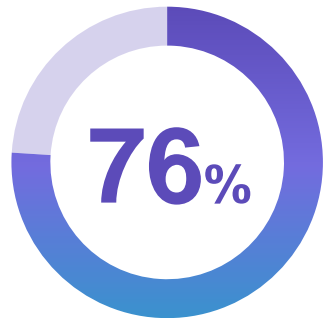
4 Leadership & Social Influence



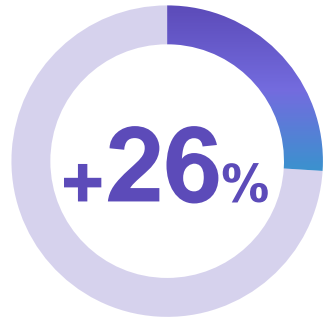
5 Reasoning & Problem-Solving



Transport, Logistics & Automotive



Demand for talent outpaces supply where **76% of organizations** report difficulty finding the talent they need.

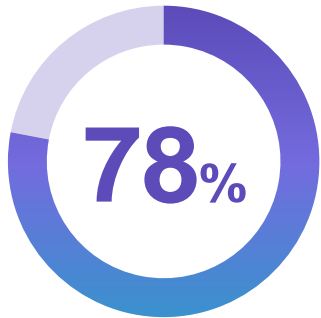


Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +26%**, improving since the previous quarter but weakening year-over-year by 5 and 2 percentage points, respectively.

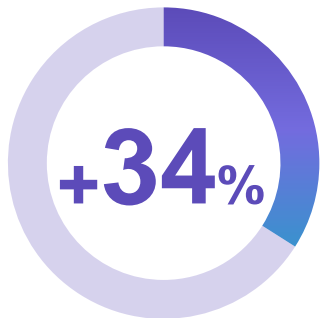
*The 2023 Global Talent Shortage, ManpowerGroup



Information Technology



Demand for talent surpasses supply where **78% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +34%**, weakening when compared to both the previous quarter and the same time last year by 1 and 7 percentage points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup

A photograph of a man and a woman in a professional setting. The man, with a beard and glasses, is leaning over the woman's shoulder, looking at a computer monitor. The woman, also with glasses, is sitting at the desk, looking at the same monitor. The monitor displays lines of code. In the background, there are other computer monitors and a desk lamp.

Top 5 Soft Skills IT Employers are Seeking

- 1 Critical Thinking & Analysis**
- 2 Creativity & Originality**
- 3 Reasoning & Problem-Solving**
- 4 Reliability & Self-Discipline**
- 5 Initiative Taking**



Top 5 Soft Skills Health Care & Life Sciences Employers are Seeking*

1 Reliability & Self-Discipline



2 Resilience & Adaptability



3 Reasoning & Problem-Solving



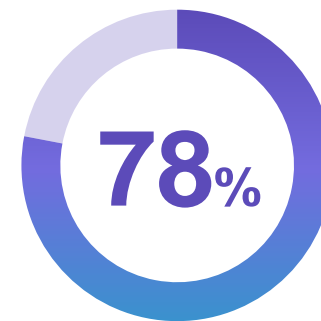
4 Collaboration & Teamwork



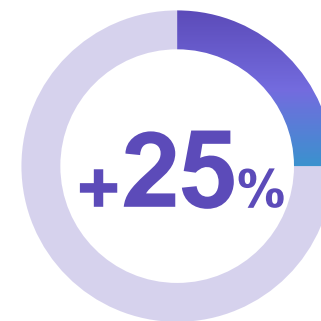
5 Creativity & Originality



Health Care & Life Sciences



Demand for talent exceeds supply where **78% of organizations** report difficulty finding the talent they need.



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +25%**, improving 2 points since last quarter but weakening by 5 points when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



Workforce Trends in the New Human Age

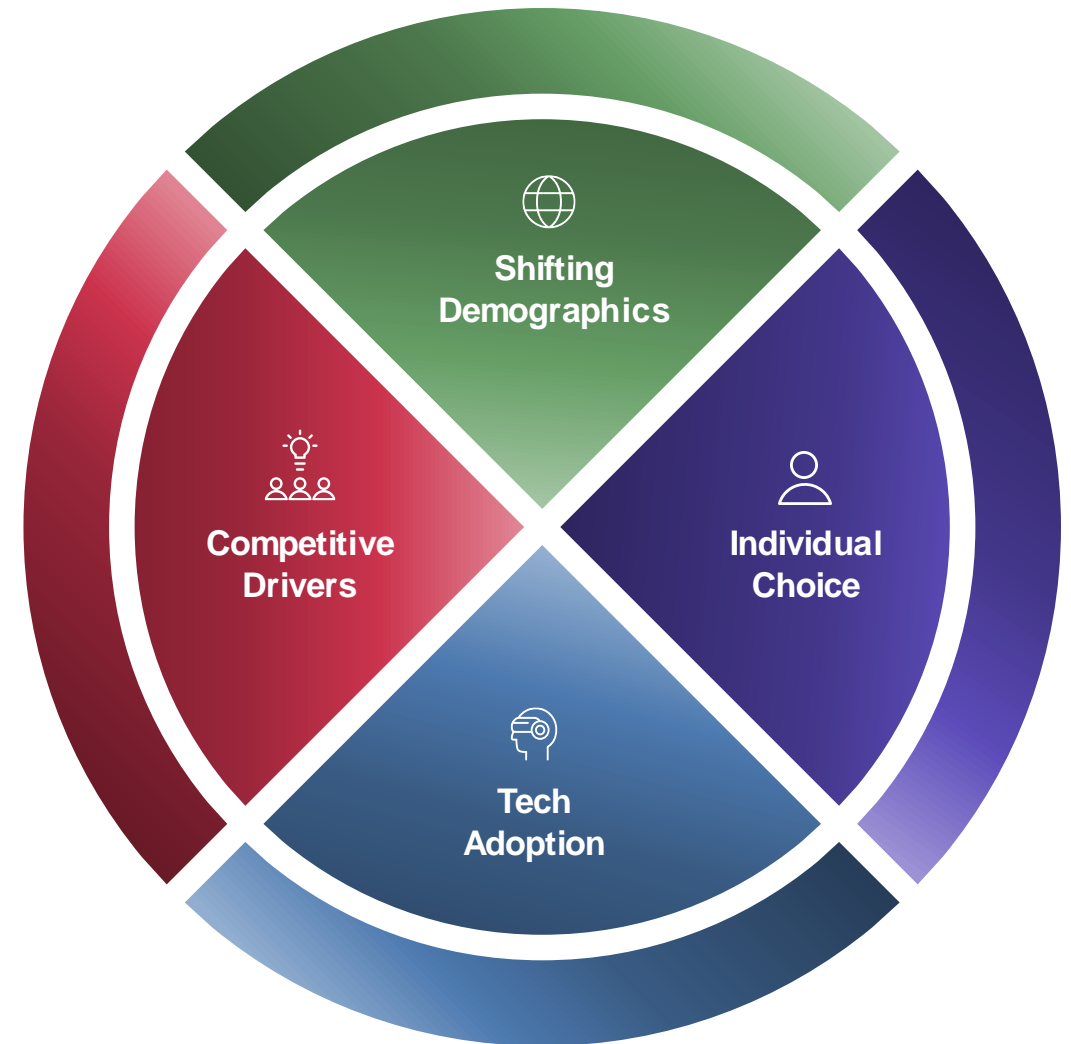
Tech may be the Great Enabler but Humans are Still the Future

This recovery is unlike any we have ever seen – it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.

Humans have always adapted to new technologies and better ways of doing things. As the saying goes, history repeats itself. And the pandemic taught us again that we can make extraordinary progress if we come together – ” **it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.**

Learn more about the workforce trends that are accelerating the New Human Age.

[Explore the Data](#)





“Despite economic pressures, hiring Outlooks remain resilient and employers across every industry continue to look for in-demand roles.

At the same time, tight labor markets mean many face challenges finding people who have the soft and technical skills they need.

Investment in upskilling, reskilling, and a focus on preparing people for tomorrow’s jobs has never been more important and should be at the top of every business leader’s agenda.”

– Jonas Prising, Chairman & CEO



About the ManpowerGroup Employment Outlook Survey



About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key economic indicator. The Net Employment Outlook 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. Running since 1962, various factors underpin the success of the Survey:

Unique

It is unparalleled in its size, scope, longevity and area of focus. The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent

The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust

The survey is based on interviews with nearly 39,000 public and private employers across 41 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused

For more than six decades the survey has derived all of its information from a single question: "How do you anticipate total employment at your location to change in the three months to the end of June 2023 as compared to the current quarter?"

Survey Methodology

The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q2 2023 report.

Responses prior to Q1 2022 were contacted via telephone and are now collected in a double opt-in online panels where members are incentivized to complete the survey.

The question asked and the respondent profile remains unchanged. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

[Explore the Data](#)

ManpowerGroup Solutions Across the Entire HR Life Cycle



**Workforce Consulting
& Analytics**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



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