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Bosses slowing pace of hiring: Survey

By KEITH LIN

They turn cautious as economic slowdown looms; fewer expect recruits in the next quarter

FEWER bosses here expect to hire new staff in the next three months compared to the previous three months, a survey shows.

Some 42 per cent of the 713 bosses polled by US-based employment services agency Manpower expect to take on new hires from July to September this year, while 5 per cent expect a fall in headcount. This is down from the 65 per cent who expected fresh recruits in the second quarter of the year.

In Manpower's latest quarterly survey, the seasonally adjusted net employment outlook stood at 42 per cent - a 12 percentage point fall from the previous quarter and a 13 percentage point dip on a year-on-year basis.

Net employment outlook measures the difference between the proportion of employers anticipating total employment to increase, and the percentage of those expecting a decrease.

The 713 bosses polled here hailed from seven economic sectors, including manufacturing and services. The poll is part of a worldwide survey of more than 55,000 public and private sector employers.

Manpower Singapore country manager Rosa Goh said that while employers on the whole are still recruiting aggressively, they are more cautious now due to the looming spectre of an economic slowdown. "When it comes to hiring, employers in Singapore are still in the fast lane, but they are easing off the accelerator," she said.

The most pessimistic sectors are wholesale and retail trade, and mining and construction. The net employment outlook for these sectors is down 37 percentage points and 30 percentage points respectively from the last quarter.

Ms Annie Yap, CEO of human resources consultancy GMP, said the hiring slowdown is particularly visible in the construction sector.

"With en bloc sales and new property developments grinding to a halt, construction companies don't see any urgency to ramp up staff numbers," she said.

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