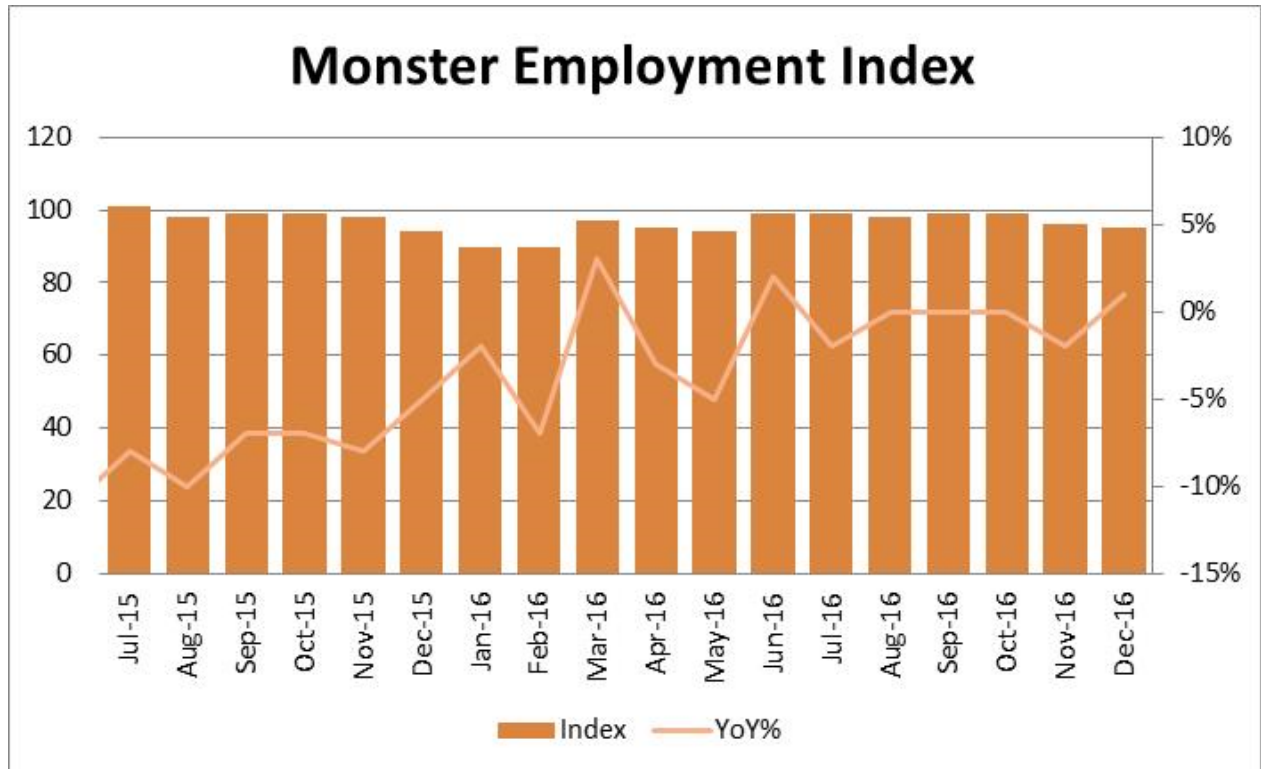


Singapore's Online Hiring Sentiment To Remain Restrained In 2017

The latest data from the Monster Employment Index (MEI) released by Monster.com records growth of one percent in December 2016



SINGAPORE – 24 JANUARY 2017 – Hiring sentiment in Singapore remained cautious throughout 2016, and this hesitation to increase headcount is likely to continue well into 2017.

According to the latest MEI round up for 2016 released by Monster.com, 2016 ended on a rather flat recruitment note, indicating a trend that will extend into the first half of 2017.

The monthly [Monster Employment Index \(MEI\)](#) is a gauge of online job posting activities, recording the industries and occupations showing the highest and lowest growth in recruitment activity.

2016 was a mixed bag for job seekers in Singapore. After kicking off with a negative growth of -2% year-on-year in January 2016, Q1 rounded out with a registered growth of 3% year-on-year in March. However, this slight peak was short lived, as subsequent months saw a dip, once again in April (-3% y-o-y) and May (-5% y-o-y). June registered a 2% annual increase, but growth eventually stalled in Singapore with the MEI registering zero growth for two consecutive months.

This sentiment further plummeted to -2% in November, before closing the year on a positive, where the MEI recorded a 1% growth annually.

“Singapore’s economy remains cloudy, given the host of global socio-economic issues. The job market too will remain challenging, with employment growth likely to stay sluggish amid a weak economic outlook. While the MEI showed slight progress in December with a recorded

1% growth, most companies will tread with caution as the year progresses”, said **Sanjay Modi, Managing Director, Monster.com – APAC and Middle East.**

“The city-state’s small trade-dependent economy has been going through a cyclical downturn and may not pick up too well in the coming months. Growth across the region has been slow and there still persists a sense of uncertainty concerning US policies and China’s economy slowing further. We’ve seen some positive signs since the jump in industrial production in November, which has helped reinforce growth in the final quarter of 2016,” he added.

Modi said Singapore’s workforce is diverse, technology savvy and young, but the challenge remains for the government to focus on technology and talent to create more lucrative opportunities.

“Employers will closely observe market conditions and are expected to adjust their staff levels accordingly. We are hoping that the upcoming Budget 2017 may be able to turn things around and bring in some relief to the local job market.”

Singapore’s IT Sector Emerges Strongly Amid Weak Global Outlook

The IT sector has performed consistently well in 2016, when compared to other sectors in Singapore. The MEI recorded growth in online hiring since January 2016 (2%) and recorded the sharpest jump in July and August (14%). IT continues to lead in online hiring activity among all industry sectors since June 2016 till December (14%). This was also the steepest annual growth since September 2016. There has been a 2% growth in the last six-months (between June and December 2016).

Banking & Financial Services Sector Had Heavily Weakened Hiring Intentions In 2016

Singapore’s banking sector outlook for 2017 remains negative, as the overall sector outlook on Asia Pacific banks has become increasingly negative. Popularly known as SEA’s banking hub, the BFSI sector has traditionally been one of the most thriving sectors of the country, but 2016 has been a rather slow year for the sector in terms of growth in employment. March recorded the steepest rise in online hiring activity, with a 7% year-on-year growth. Online hiring saw the sharpest decline in September and November recording -11% decline year-on-year. The average annual decline for the sector was -5% year-on-year.

Hiring Sentiment For Advertising And Marketing Likely To Remain Weak In 2017

The demand for marketing and advertising professionals has declined considerably in the last year. With companies moving towards automation and running in-house creative teams, jobs within marketing and advertising agencies are likely to decline further. 2016 has been a sluggish year for the marketing and advertising sector in terms of growth in employment, where the sector faced 12 consecutive declines in the last 12 months.

As per Singapore’s MEI, the average annual decline for the sector was 5%, seeing the steepest decline in January, at -10% year-on-year. In line with overall online recruitment activity in Singapore, the pace of decline in Q4 2016 saw a slowdown in hiring activity. As of December 2016, the sector witnessed a -3% year-on-year decline in hiring activity.

Muted Online Hiring Sentiment Across HR And Admin Roles In 2016

Hiring sentiment for HR and Admin roles have remained sluggish over the last 12 months in the country. Online hiring activity reported a decline starting January (-4%) and recorded the steepest dip in February (-29% y-o-y). As for December, the sector witnessed a -9% year-on-year decline in hiring activity.

**Monster Employment Index Singapore Results
(Past 18 Months)**

Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Y-O-Y
101	98	99	99	98	94	90	90	97	95	94	99	99	98	99	99	96	95	1%

Top Growth Industries

Lowest Growth Industries

Year-over-year Growth	Dec 15	Dec 16	% Growth Y-o-Y
IT, Telecom/ISP and BPO/ITES	111	127	14%
Consumer Goods/ FMCG, Food & Packaged Food, Home Appliance, Garments/ Textiles/ Leather, Gems & Jewellery	84	95	13%
Hospitality	104	114	10%
Education	98	105	7%
Production/Manufacturing, Automotive and Ancillary	88	93	6%

Year-over-year Growth	Dec 15	Dec 16	% Growth Y-o-Y
Oil and Gas	90	90	0%
Engineering, Construction and Real Estate	88	87	-1%
Government/ PSU/ Defence	85	84	-1%
Retail/Trade and Logistics	109	107	-2%
BFSI	111	106	-5%

Top Growth Occupations

Lowest Growth Occupations

Year-over-year Growth	Dec 15	Dec 16	% Growth Y-o-Y
Software, Hardware, Telecom	91	116	27%
Hospitality & Travel	98	103	5%
Customer Service	111	116	5%
Health Care	108	110	2%
Engineering /Production	86	87	1%

Year-over-year Growth	Dec 15	Dec 16	% Growth Y-o-Y
Marketing & Communications	78	76	-3%
Legal	104	97	-7%
HR & Admin	95	88	-7%
Finance & Accounts	93	83	-11%
Real Estate	101	90	-11%

By Industry

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
IT, Telecom/ISP and BPO/ITES	111	105	104	114	110	113	124	129	129	130	133	131	127
BFSI	111	104	112	121	115	112	114	112	110	111	113	107	106
Health Care	107	104	105	112	106	110	114	112	110	112	113	112	110
Hospitality	104	100	98	106	114	110	114	116	120	118	119	115	114
Government/ PSU/ Defence	85	80	82	84	84	81	85	85	87	88	86	86	84
Education	98	95	97	101	103	102	102	98	98	99	103	101	105
Retail/Trade and Logistics	109	106	107	112	110	110	114	114	117	115	115	111	107
Engineering, Construction and Real Estate	88	87	84	91	92	90	93	91	92	93	93	89	87
Production/Manufacturing, Automotive and Ancillary	88	88	88	93	88	93	96	95	95	95	95	92	93
Consumer Goods/ FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewellery	84	81	83	86	91	92	91	91	93	95	95	92	95
Advertising, Market Research, Public Relations, Media and Entertainment	96	94	94	104	102	100	104	104	103	103	102	99	97
Shipping/Marine	93	92	92	93	94	93	94	95	95	94	95	95	95
Import/Export	83	83	83	84	81	83	84	84	83	84	84	84	84
Oil and Gas	90	90	90	91	91	92	92	92	91	91	91	90	90

By Occupation

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Software, Hardware, Telecom	91	85	84	97	99	102	112	118	117	119	124	123	116
Finance & Accounts	93	84	91	99	93	89	91	92	90	90	93	87	83
Sales & Business Development	97	93	92	100	97	96	101	103	103	103	103	99	97
Customer Service	111	106	107	112	109	108	116	118	119	119	121	117	116
Marketing & Communications	78	75	76	79	79	78	79	79	78	78	78	77	76
HR & Admin	95	87	89	93	90	86	91	91	92	92	92	90	88
Engineering /Production	86	85	82	89	88	89	92	91	91	93	92	88	87
Hospitality & Travel	98	93	88	98	104	100	106	106	112	112	108	103	103
Health Care	108	104	103	113	108	109	117	117	112	115	115	114	110
Legal	104	98	98	104	101	99	103	103	101	104	101	97	97
Purchase/ Logistics/ Supply Chain	92	90	91	93	94	94	96	94	96	95	95	93	91
Real Estate	101	89	93	102	99	97	102	96	92	105	105	96	90

About the Monster Employment Index

Launched in May 2014 with data collected since January 2011, the Monster Employment Index is a broad and comprehensive monthly analysis of online job posting activity in Singapore conducted by Monster Singapore. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, including Monster Singapore, the Monster Employment Index presents a snapshot of employer online recruitment activity nationwide. Monster has taken due care in compiling and processing the data available from various sources for Monster Employment Index, but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the results obtained from the use of such information.

About Monster Worldwide

Monster Worldwide, Inc. (NYSE: MWW), parent company of Monster, the premier global online employment solution for more than a decade, strives to inspire people to improve their lives. With a local presence in key markets in North America, Europe, and Asia, Monster works for everyone by connecting employers with quality job seekers at all levels and by providing personalized career advice to consumers globally. Through online media sites and services, Monster delivers vast, highly targeted audiences to advertisers. Monster Worldwide is a member of the S&P 500 index. To learn more about Monster's industry-leading products and services, visit www.monster.com. More information about Monster Worldwide is available at <http://about-monster.com/>

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