

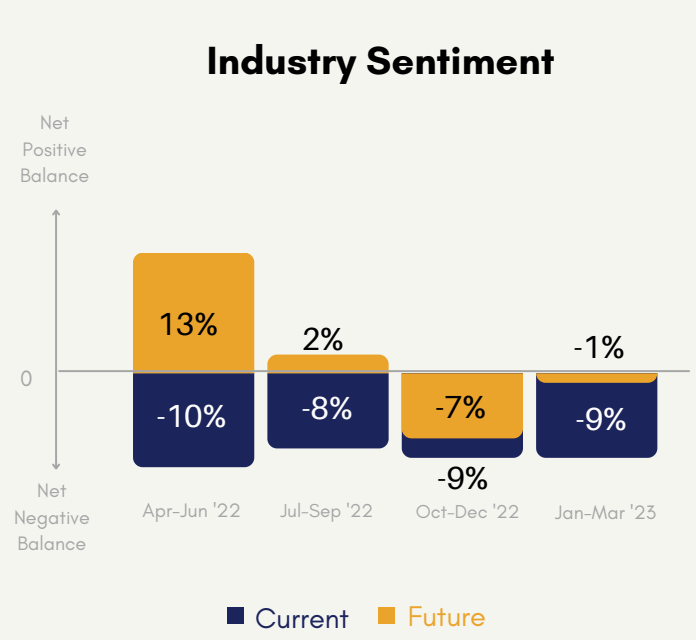
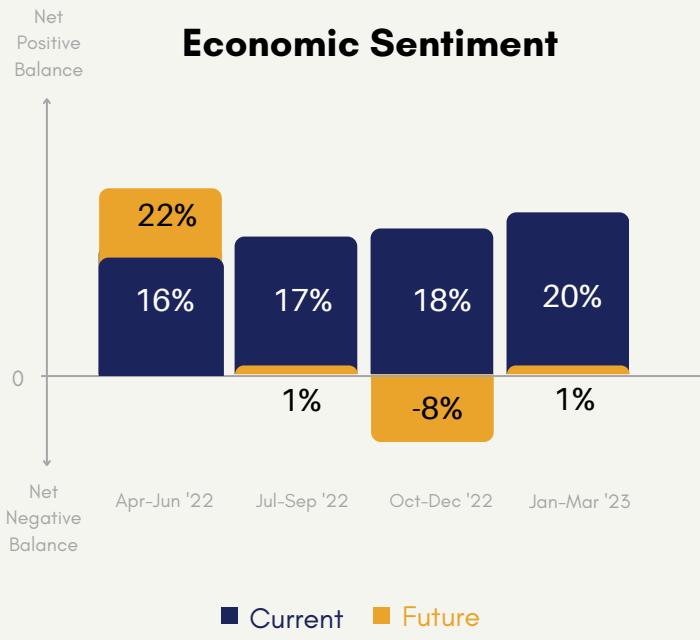
Businesses are showing a slight lift in terms of their current and future economic outlook, although inflationary pressures and geopolitical uncertainties continue to weigh on industry sentiment. Revenue expectations for 1H2023 turned negative, particularly for some sectors. Nevertheless, outward-oriented sectors are still bullish about manpower growth in the coming months, despite hiring challenges.

This is an abridged version of the survey findings. Click [HERE](#) to participate in our future surveys and receive full reports.

PERCEPTIONS OF ECONOMY AND INDUSTRY

Positive sentiments towards the current economic situation remained stable, with a difference in net balance of 2% from the previous quarter. Firms were also **more optimistic in their economic outlook**, as compared to the previous quarter.

Firms' sentiments about both their current and future business situation have been showing a **consistently negative trend** for the past two quarters.



REVENUE AND MANPOWER OUTLOOK

YoY revenue expectations for 1H2023 slipped into negative territory, with a difference in net balance of -2% compared to the previous period. A 17% net balance of firms are expecting manpower growth in 1H2023.

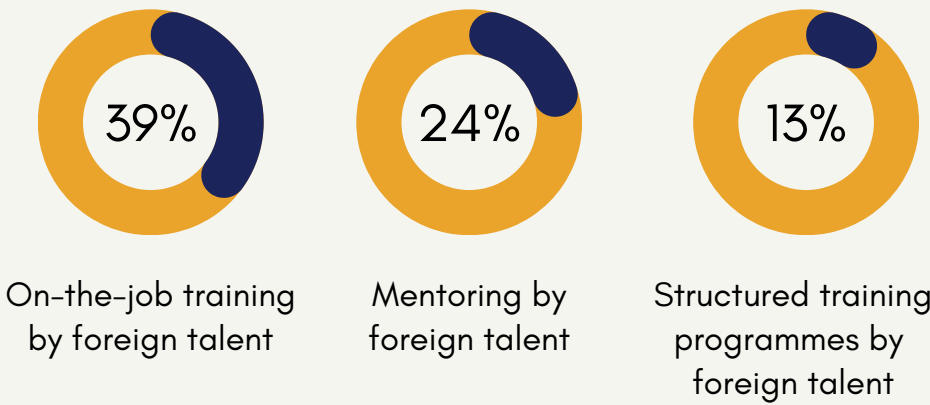
BUSINESS STRATEGIES & CHALLENGES

Rising business costs, manpower issues and economic uncertainties were top challenges.



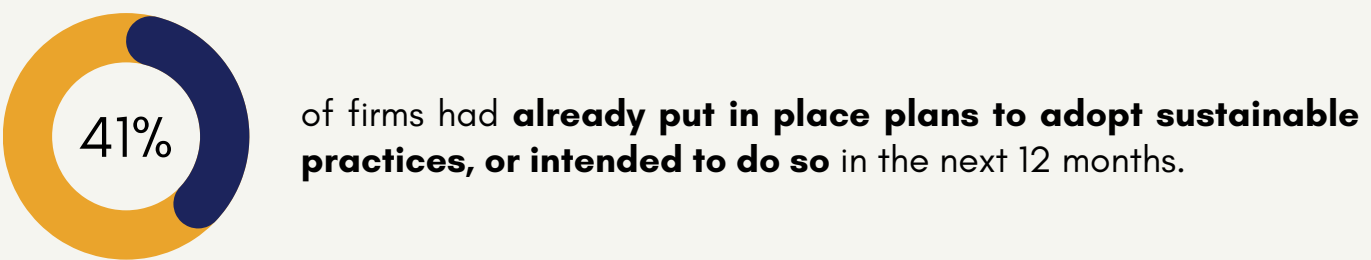
WORK PASS FRAMEWORK

Top 3 processes in place to facilitate capabilities' transfers between foreign talent and local employees

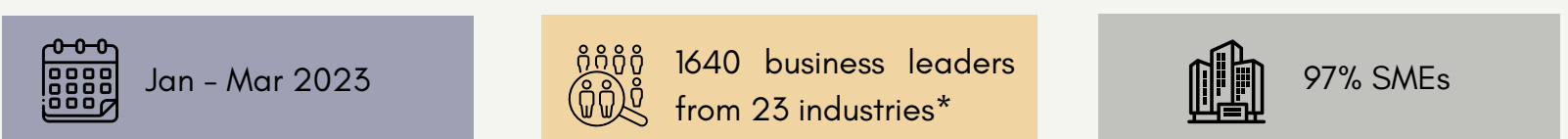


When asked about facilitating capability transfers between their foreign and local employees, more than a third of companies pointed to on-the-job training and mentoring by foreign talents.

SUSTAINABILITY



FIRMOGRAPHICS



*Environmental Services, Food Services, Logistics, Retail, Information & Communications, Security, Wholesale Trade, Real Estate, Air Transport, Land Transport, Sea Transport, Hotels, Construction, Financial Services, Professional Services, Food Manufacturing, Healthcare, Education, Electronics, Energy & Chemicals, Marine & Offshore, Precision Engineering, and Aerospace.