



ManpowerGroup Employment Outlook Survey 3Q 2021: Hiring Plans in Taiwan Remain Relatively Stable

Employers in Mining & Construction sector expect the strongest hiring pace

Taipei, Taiwan (8 June, 2021)

According to the ManpowerGroup Employment Outlook Survey (MEOS) released today, job seekers are likely to benefit from an active hiring pace during the third quarter. Of the 1,040 employers who participated in the survey, 31% are forecasting an increase in staffing levels, 4% are anticipating a decrease and 64% are expecting no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +24%. Hiring intentions remain relatively stable when compared with the previous quarter, and are 20 percentage points stronger in comparison with last year at this time.

KEY FINDINGS

- *Job seekers in Taiwan can expect a strong labor market in the July to September period, according to employers who report a Net Employment Outlook of +24%. Hiring intentions remain relatively stable when compared with the previous quarter, and are 20 percentage points stronger in comparison with last year at this time.*
- *With payroll gains anticipated in all seven industry sectors, the strongest hiring plans are reported in the Mining & Construction sector (+34%), the Manufacturing sector (+33%) and the Finance, Insurance & Real Estate sector (+29%).*
- *Globally, employers in 42 of the 43 countries and territories surveyed expect to grow payrolls during the third quarter of 2021, including six of the seven Asia Pacific countries.*

Employers in all seven Taiwanese industry sectors forecast job gains during the upcoming quarter. Hiring prospects strengthen in five sectors when compared with the previous quarter, and improve in all seven in a comparison with this time one year ago. In addition, Taiwanese employers anticipate the strongest hiring climate of all seven Asia Pacific countries and territories for the July to September period.

The report also highlights confidence in a labor market rebound. According to the data results, 6.5% of Taiwanese employers stated they expect their company to return to pre-pandemic hiring levels in the Q1 of 2022, while 70% of employers say no change to hiring levels since COVID-19.

“The survey started in about mid-April. At that time, Taiwan had not yet entered the stage of community transmission of the epidemic, and most companies remained optimistic about employment. However, as the epidemic in Taiwan becomes more severe, it is expected that employers in various industries will turn to cautiously assess recruitment plans. Many companies have begun to implement measures to work from home and diversion to work

to avoid crowd gathering and increase the risk of infection among employees now. Some companies have also announced that they will use video interviews to recruit employees in the future.” said Joan Yeh, the Manpower General Manager of ManpowerGroup Taiwan.

The strongest sector Outlook continues to be reported in the Mining & Construction sector – for an eighth consecutive quarter. Standing at +34%, the sector’s Outlook is unchanged quarter-over-quarter and improves by 10 percentage points year-over-year. “Large-scale public projects in various parts of Taiwan have been started one after another, but the impact of the epidemic has made it difficult for foreign migrants to enter the country. Therefore, many projects have shortages of workers, and it is estimated that the manpower demand should be gradually eased after the epidemic is lifted.” mentioned Joan.

Bright hiring prospects are reported in the Manufacturing sector, where the Outlook of +33% improves by 4 and 26 percentage points from 2Q 2021 and 3Q 2020, respectively, resulting in the strongest hiring sentiment in six years. “The global semiconductor production value continues to increase. In response to business expansion and optimistic about the strength of Taiwan’s talents, many major semiconductor manufacturers have gradually increased their investment in Taiwan and expanded their recruitment. R&D engineers, software development engineers, and equipment engineers are all very hot talents.” indicated Joan.

In the Finance, Insurance & Real Estate sector (+29%), employers also report stronger hiring intentions when compared with the national Outlook. Hiring plans for the sector remain relatively stable quarter-over-quarter and improve by 17 percentage points year-over-year. “Profits in the financial industry have repeatedly hit new highs, and many financial holdings continue to open vacancies, attracting fresh graduate to join. Most of the vacancies fall in the two fields of finance and digital engineering, such as digital financial product managers, programmers, etc.” added Joan.

Opportunities for job seekers are also expected to be strong in the Service sector, with employers reporting a Net Employment Outlook of +25%. “Employer confidence appears to be boosted by the expansion of e-commerce business,” added Joan. The Outlook is 4 percentage points stronger in comparison with the prior quarter, and improves by 22 percentage points year-over-year.

In the Transportation & Utilities sector, Job seekers can expect to benefit from the strongest labor market in two years during the coming quarter, according to employers who report a Net Employment Outlook of +24%. Hiring plans improve by 6 percentage points quarter-over-quarter and are 24 percentage points stronger when compared with this time one year ago.

Employers in the Wholesale & Retail Trade sector expect healthy workforce gains in the July to September period, reporting a Net Employment Outlook of +22%. Hiring intentions remain relatively stable when compared

with the previous quarter, and improve by 12 percentage points in comparison with the same period last year.

The weakest sector labor market is anticipated in the Leisure & Hospitality sector (+14%), despite improvements of 3 and 37 percentage points in comparison with 2Q 2021 and the third quarter of 2020, respectively.

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos.

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About the Survey

The global leader in innovative workforce solutions, ManpowerGroup® releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 37,500 employers in 43 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the 'Monthly Monitor'. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

About ManpowerGroup Taiwan

ManpowerGroup Greater China Limited (Stock code: 2180) started its business in Hong Kong and Taiwan in 1997. Since that time, it has accelerated its market expansion and now provides services to its clients in over 130 cities in the Greater China markets and operates in more than 20 offices. ManpowerGroup Inc. (NYSE: MAN), our largest shareholder, is a world leader in workforce solutions and services -- with a long operating history of more than 70 years.

We commit to unleashing the power of the human potential for progress. We are well recognized by clients and associations through our contemporary offerings of flexible staffing, head-hunting, recruitment process outsourcing, talent management and training, and other integrated service solutions. As a testament to our commitment, we have received such honorable recognitions as "Asia-Pacific Human Resources Service Leading Enterprise".

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