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For Immediate Release

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ManpowerGroup Employment Outlook Survey
Hong Kong employers report stagnant hiring prospects for 3rd-Quarter 2020

HONG KONG – According to the results of the ManpowerGroup Employment Outlook Survey released today, 137 employers in Hong Kong report stagnant hiring prospects for the July to September time frame. With 12% of employers expecting to increase payrolls, 12% forecasting a decrease and 76% anticipating no change, the resulting Net Employment Outlook is zero percent.

Hiring prospects are unchanged when compared with the previous quarter but decline by 16 percentage points in comparison with the third quarter of 2019.

Interviewing was carried out during the COVID-19 outbreak with sector coverage of the Finance, Insurance & Real Estate sector, the Services sector and the Wholesale & Retail Trade sector.

“Hong Kong’s unemployment rate rose, and the Government has launched different subsidies scheme to support employment. However, hiring prospects of many employers are still weak and the labour market will continue to face pressure in the near term. We do see a positive trend of flexible staffing that companies are more willing to outsource their temporary or contract hiring given market uncertainties.” said Lancy Chui, Senior Vice President at ManpowerGroup Greater China Limited (2180.HK).

With an Outlook of -2%, hiring intentions of Finance, Insurance & Real Estate sector’s employers decline by 5 and 22 percentage points from 2Q 2020 and 3Q 2019, respectively.

“Property developers keep adopting a wait-and-see approach when launching new properties. In the banking industry, some banks are still hiring but are more conservative under current economic environment,” she stated.

Employers in Wholesale & Retail Trade sector report a Net Employment Outlook of -2%. Hiring plans are 3 percentage points weaker when compared with the previous quarter and declined by 19 percentage points in comparison with same period one year ago.

“The decline of the number of international tourist arrivals has triggered Hong Kong’s retail sales drop. Covid-19 pandemic currently presents substantial challenges to retail business operation,” she stated.



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“We see an optimistic trend of companies seeking flexible staffing services to outsource their temporary or contract hiring given market uncertainties. Job seekers should be more open-minded to job opportunities and more flexible with the duration of contracts to gain experience and wait for opportunities when the market recovers,” she continued.

Reporting a Net Employment Outlook of +9%, employers in Services sector expect a fair hiring pace in the third quarter of 2020. Hiring intentions improve by 9 percentage points when compared with the previous quarter but decline by 12 percentage points in comparison with the same period last year.

“Companies start thinking new ways to continue their businesses by adopting more technological tools under current pandemic, which increases the number of job openings in technology-related industry. Tech companies and start-ups need more staff to support the demand of innovative solutions such as AI, APP development, website development to support businesses such as E-commerce and the banking sectors. Moreover, cloud computing expertise still plays an important role in digital transformation” she said.

“However, declining of the number of inbound tourists has taken a heavy toll on aviation, hotels and hospitality industries. The employment outlook of tourism-related industries will remain under pressure,” she continued.

Hong Kong is one of 43 countries and territories that take part in the ManpowerGroup Employment Outlook Survey. The strongest hiring pace is anticipated in Japan, India, the United States, China and Taiwan, while employers in Singapore, Costa Rica, Colombia, Peru and South Africa forecast the weakest labor markets.

About the ManpowerGroup Employment Outlook Survey

A “Net Employment Outlook” is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.

The next ManpowerGroup Employment Outlook Survey will be released on 8th September 2020 and will detail expected labor market activity for the final quarter of 2020. A complimentary copy of the ManpowerGroup Employment Outlook Survey is available to the public through their local ManpowerGroup representative in participating countries. To receive e-mail notification about the forthcoming quarter hiring expectations from Hong Kong employers, interested individuals are invited to contact us via email at marketing@manpowergrc.hk.

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 ManpowerGroup Greater China

ManpowerGroup Greater China Limited (Stock code: 2180.HK) was listed on the Main Board of the Hong Kong Stock Exchange as the spin-off of ManpowerGroup (NYSE:MAN) 's Greater China business. As the largest workforce solutions provider in the Greater China Region by 2018 revenue, the Company provides comprehensive workforce solutions and other HR services to more than 20,000 clients in over 150 cities in the Greater China region, including Mainland China, Hong Kong, Macau and Taiwan. The Group's services, namely, flexible staffing, headhunting, RPO and other HR services, are aimed at complementing clients' business models throughout the different stages of the relevant industry lifecycles. The Group's largest stakeholder, ManpowerGroup Inc., is a Fortune 500 company and is a global leader in workforce solutions and services with a long operating history of over 70 years and a network of nearly 2,600 offices.