

UNDER STRICT EMBARGO:

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Hiring Optimism Falls Despite Dublin Bright Spot

- *National Jobs Outlook falls 5 percentage points from last quarter*
- *Dublin bounces back with strongest hiring intent since the start of the pandemic*
- *Manufacturing sector remains positive after switching to socially distanced production*

DUBLIN, 9 MARCH 2021 – Irish hiring confidence drops in the second quarter of 2021 according to the latest ManpowerGroup Employment Outlook Survey. Employers report a Net Employment Outlook of 0 for Q2, a five percentage-point decrease compared to the previous quarter. Encouragingly, employers in Dublin anticipate strong hiring for the coming three months with the most optimistic Outlook (+7%) since the health crisis began in Ireland in Q2 2020.

The ManpowerGroup Employment Outlook Survey is based on responses from 445 employers in Ireland. It asks whether employers intend to hire additional workers or reduce the size of their workforce in the coming quarter. It is the most comprehensive, forward-looking employment survey of its kind.

“What we know of businesses in Ireland is that they are resilient,” said John Galvin, Managing Director, Manpower Ireland. “Despite the sharp fall in Outlook quarter-on-quarter, employers are currently expecting no changes to headcounts for the coming quarter. But we must be honest, in the short-term the data reflects the challenging business environment and the uncertainty of continued lockdowns. However, what we’re hearing from our clients is optimism, that there is light at the end of the tunnel, and with the vaccine roll out hiring will return in the medium-to-long-term.”

Galvin continues: “It’s particularly positive to see Dublin come roaring back to pre-pandemic hiring levels; as we saw in the years following the financial crisis, where hiring bounces back in the capital, the rest of Ireland will follow. This renewed confidence in hiring and spring just around the corner is cause to be optimistic, as we begin to see green shoots across the country as we emerge from the pandemic.”

Galvin adds: “Throughout the pandemic we’ve seen the reliance on services increase in Ireland, creating opportunities right across the public sector. As we enter Q2 we expect these levels to increase even further with employers on the hunt to increase headcounts. This is reflected in the data where employers in the Other Services (Public & Social, Transport, Storage & Communication) sector report the strongest hiring intent (+9%) of any sector measured for the next three months.”

“Ireland’s Manufacturing industry continues to show signs of job gains for the upcoming quarter where employers report an Outlook of +3%” says Galvin. “This was one of the sectors most adversely affected in 2020, with tight lockdown restrictions seeing production levels halt for numerous firms. However, we have seen the sector adapt to COVID-secure measures and

begin rebuilding for the upcoming year, with many of Ireland's producers already putting in place their expansion plans for 2021."

Elsewhere, employers in the Restaurants and Hotels sector report the least optimism of any sector for the next three months with an Outlook of -18%. Galvin again: "The build-up to the summer period is often a busy one for hiring in the Hospitality sector, with employers keen to build headcounts ahead of the usual tourism boom. While continued travel restrictions and venue closures have made it difficult for employers to plan on hiring for the immediate, a surge in tourism for a late-summer holiday in Ireland, would quickly restore confidence in the sector"

Irish Hiring Plans by Industry Sectors, Regions and Organisation Size:

- Nationwide, employers in three out of eight industry sectors report positive hiring plans for Q2 2021. The positive Outlooks are reported in: Other Services (Public & Social, Transport, Storage & Communication) (+9%), Wholesale & Retail Trade (+8%) and Manufacturing (+3%). Two sectors report mute hiring plans: Construction (0%) and Pharmaceuticals (0%). The negative Outlooks are reported in: Finance & Business Services (-3%), Other Production (Mining & Quarrying; Agriculture, Hunting, Forestry & Fishing; and Electricity, Gas & Water) (-9%) and Restaurants & Hotels (-18%).
- From a regional perspective, the results show that employers in Dublin are reporting positive hiring intent for Q2 with an Outlook of 7%. Elsewhere, employers in Leinster and Ulster report an Outlook of -2%, employers in Munster report an Outlook of -5% and employers in Connaught report an Outlook of -7%.
- Larger-sized organisations (250+ employees) are reporting the most hiring confidence for Q2 with an Outlook of 22%. Micro-sized organisations (1-9 employees) report an Outlook of -1%, small-sized organisations (10-49 employees) report an Outlook of -3%, whereas medium-sized organisations (50-249 employees) report an Outlook of -6%.

For further information, please contact:

Savannah Dixon

M: +44 (0) 7483397233
savannah.dixon@manpowergroup.com

Oisín Prendergast

M: +44 (0) 7483 401289
oisin.prendergast@manpowergroup.com

NOTES TO EDITORS

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. [% increase - % decrease]

For international comparisons and visual library with graphs, visit manpowergroup.com

Commentary is based on seasonally adjusted data where available. 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 in the ManpowerGroup Press Room



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at www.manpowergroup.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at: <http://www.manpowergroup.com/press/meos.cfm>

Note that in Quarter 2 2008, the Survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank, and is widely used internationally.

About the Survey

The world 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 58,000 employers across 43 countries and territories. The survey serves as a bellwether of labour 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 labour markets are headed.

About ManpowerGroup

ManpowerGroup[®] (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis and Talent Solutions – creates substantial value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year – all confirming our position as the brand of choice for in-demand talent.