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ManpowerGroup Employment Outlook Survey Q2 2021:

Second Quarter Hiring Sentiment for Germany remains cautious

- Germany **Net Employment Outlook** decreases to 3% while its strongest sector forecast is reported for the Finance & Business sector (+15%)
- **Regionally strongest hiring prospects** are expected for Berlin (+13%) with slow-paced gains in two other regions (South & West) anticipating hiring activities of +5%
- When asked about **ways of working** over the next six to 12 months 54% of employers will use a hybrid mix of remote and workplace

Frankfurt (09 March 2021) – As the impact of the pandemic continues and lockdown measures are still in place, hiring trends of the German are less optimistic. For Q2 the employment outlook decreases five percentage points on the previous quarter of ManpowerGroup’s Employment Outlook Survey of over 38,000 employers in 43 countries. This puts the Net Employment Outlook in Germany at +3% seasonally adjusted.

Job seekers can expect a cautious hiring climate in the upcoming quarter, according to German employers who report a Net Employment Outlook of +3%. Hiring intentions weaken by 5 and 10 percentage points in comparison with the prior quarter and last year at this time, respectively.

Globally, employers in 31 of the 43 countries and territories surveyed expect to grow payrolls during the second quarter of 2021, including 18 of the 26 EMEA countries.

“The COVID-19 pandemic continues to have a far-reaching impact on individual economic sectors. As in most of the countries, we are seeing the emergence of a K-shaped recovery in Germany with some companies and industries recovering faster while others are at risk of falling further behind. At the same time, the gap is widening between high- and low-skilled workers. It is more vital than ever that organizations close their skills gap by building talent through upskilling and reskilling their workforce to meet the rapid changes in demands and in the way we work,” states Harld Peters, Regional President ManpowerGroup North-Europe.

Strong forecast for Finance & Business Services despite decline

While job gains are expected in five of seven industry sectors during 2Q 2021, Outlooks weaken in all seven sectors both quarter-over-quarter and year-over-year. The strongest hiring plans are reported in the Finance & Business Services sector (+15%).

Hiring sentiment in the Construction sector (+4%) is stronger than the national Outlook, but reflects the weakest hiring plans in seven years, declining by 5 percentage points in comparison with the prior quarter and by 17 percentage points year-over-year.

The weakest forecast for the coming quarter is reported by Restaurants & Hotels sector employers. The sector's Outlook of -16% declines by 3 and 28 percentage points from 1Q 2021 and 2Q 2020, respectively, and is the weakest reported since 2003.

Regression of Employment Outlook noticeable in Majority of German Regions

Workforce gains are anticipated in five of the eight German regions in the April to June period. Outlooks weaken in five regions when compared with the previous quarter but strengthen in three. In a comparison with last year currently, hiring plans weaken in all eight regions.

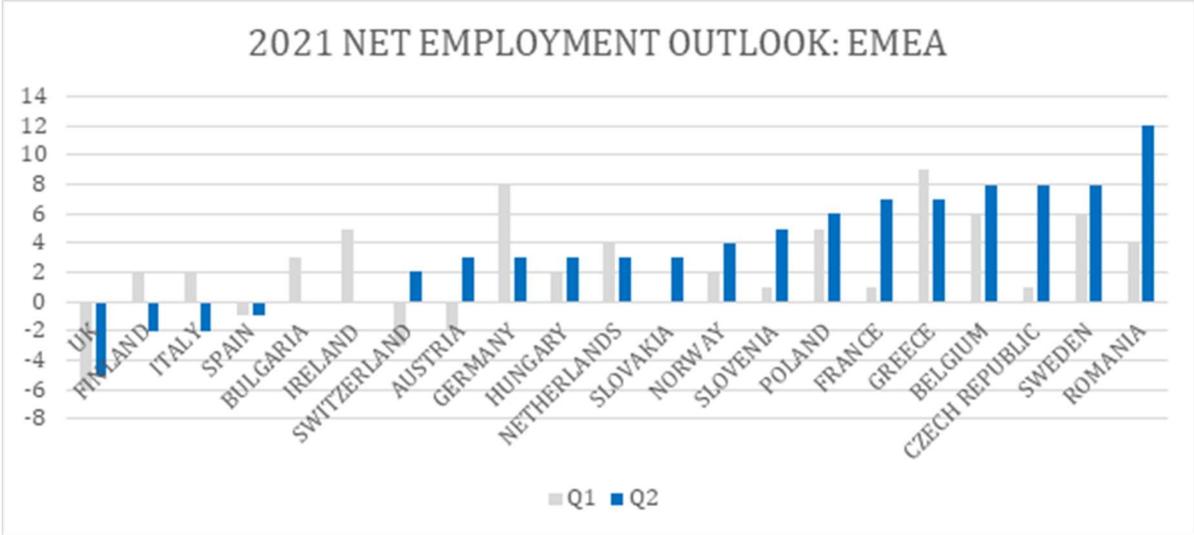
Berlin employers report the strongest regional forecast for the coming quarter with an Outlook of +13%, improving by 3 percentage points when compared with the previous quarter and remaining relatively stable year-over-year.

Jobseekers in Frankfurt can expect a modest labor market in the second quarter of 2021, according to employers who report a Net Employment Outlook of +3%, following three consecutive quarters of improvement.

Employers in the Ruhr region forecast a net employment outlook of -4% for the coming quarter, the weakest labor market forecast in more than seven years. Compared with the previous quarter, the employment outlook is down by three percentage points, and the year-on-year decline is 21 percentage points.

Employers in three of the four organization size categories expect an increase in payrolls during the coming quarter, most notably for Large employers (+14%). However, Micro employers expect to trim payrolls (-4%).

“2021 is already shaping up to be a year of transition with 54% of employers surveyed will use a hybrid model of remote and workplace-based work for the next 6 to 12 months.” explains Harld Peters. “The crisis has accelerated the transformation of the labor market and continues to provide employers with a chance to create more fair, inclusive and sustainable workplace practices”.



Net Employment Outlook 2021: EMEA –(Q2 results for Bulgaria and Ireland at 0%)

Countries with the strongest job forecasts globally

- Taiwan, +24%
- US, +18%
- Singapore, +17%
- Australia, +10%

Countries with the strongest job forecasts in Europe

- Romania, +12%
- Turkey, +10%
- Sweden, +8%
- Belgium, +8%

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Detailed results of the Manpower Employment Outlook Survey for all participating countries, including an information chart, can be found at <https://www.manpowergroup.de/neuigkeiten/studien-und-research/arbeitsmarktbarometer/>.- The next survey will be released June 8, 2021 and will report hiring expectations for Q3 2021.

About the Net Employment Outlook

**The Net Employment Outlook is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The value thus reflects the positive or negative hiring sentiment of the companies surveyed.*

About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey has been conducted in Germany for 17 years and is the only global survey that measures future hiring plans – how employers anticipate what will happen in the upcoming quarter, rather than measuring what has already happened. The survey is based on interviews with over 37,000 employers in business and the public sector in 43 countries. In Germany 756 interviews were conducted.

The survey is unique in terms of its size, geographical distribution and sector coverage. The scope of this sample allows for detailed analyses to be performed across both sectors and regions. The individuals who are surveyed comprise a representative sample of employers in each country and have not been retrieved from Manpower's customer database. For over 55 years, employers all over the world have been asked the same question: "How do you

anticipate total employment at your location to change in the coming three months as compared to the current quarter?” The survey results are well used by decision-makers and analysts worldwide.

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.