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### Press Release

UNDER STRICT EMBARGO UNTIL 8<sup>th</sup> SEPTEMBER 2020 (00:01 GMT)

## ManpowerGroup Employment Outlook Survey Q4 2020: Greek employers report flat hiring prospects for the October to December time frame

- **Net Employment Outlook<sup>1</sup> for Q4 2020 stands at +8%**. Hiring intentions improve by 15 percentage points in comparison with the prior quarter but decline by 11 percentage points when compared with this time one year ago.
- **47% of Greek employers** expect that **will return to pre-COVID-19 hiring levels in the next 12 months**.
- The strongest labor markets are anticipated in the **Finance & Business Services** sector and the **Other Production<sup>2</sup>** sector, where Net Employment Outlooks stand at **+12%**. Respectable job gains are also expected in the **Manufacturing** sector, with an Outlook of **+11%**. Limited workforce gains are forecast for the **Wholesale & Retail Trade** sector with an Outlook of **+5%**, and in the **Construction** sector where the Outlook is **+4%**. However, **Restaurants & Hotels** sector employers expect a gloomy hiring climate, reporting an Outlook of **-11%**.
- **Greater Attica** employers expect **steady hiring opportunities** in the upcoming quarter, according to employers who report a Net Employment Outlook of **+13%**. Employers in the **North Greece** anticipate **modest payroll gains** in the October to December period with a Net Employment Outlook of **+6%**.
- **Globally**, the **strongest labor markets** are expected in **Taiwan, United States, Turkey, Japan** while the **weakest hiring intentions** are reported in **Panama, Costa Rica, South Africa, Colombia and the UK**.

**Athens, September 8<sup>th</sup>, 2020**

According to the ManpowerGroup Employment Outlook Survey<sup>3</sup> released today, 404 Greek employers report flat hiring plans for the October to December time frame. With 16% of employers forecasting an increase in payrolls, 16% anticipating a decrease and 66% expecting no change, the resulting Net Employment Outlook ("NEO") is 0.

Hiring intentions improve by 15 percentage points in comparison with the prior quarter but decline by 11 percentage points when compared with this time one year ago.

Nearly half of Greek employers (47%) expect that will return to pre-COVID-19 hiring levels in the next 12 months. Furthermore, 66% will offer to their workforce to option to work remotely for some of the time or having flexible/

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1. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity. Commentary is based on seasonally adjusted data.  
2. Other Production includes Mining & Quarrying, Agriculture, Hunting, Forestry & Fishing, Electricity, Gas & Water sectors.  
3. ManpowerGroup interviewed globally 38,073 employers in 44 countries and territories to forecast labor market activity in the third quarter of 2020. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?"

condensed working hours. Moreover, 53% of Greek employers will offer to their employees opportunities to learn and develop new skills and to obtain health and wellbeing offerings.

“The HR leaders seem to be pragmatist for the next period since they expect the hirings be cautiously optimistic in comparison to the previous quarter. The fact that although Greece is in the midst of COVID-19’s second wave, the crisis is under control because of the rapid institutional responses, the fiscal support to economy and the compliance to the necessary restrictions. Particularly encouraging signs of recovery are seen in the Finance & Business services, in the Other Production (Mining & Quarrying, Agriculture, Hunting, Forestry & Fishing, Electricity, Gas & Water) and the Manufacturing sector. In the sector of Tourism, the situation remains fragile and the outlook uncertain. The main focus for employers remain to return safely back to work because of the summer period following the safety protocols and to [prepare](#) for the new normal in the workplace in the wake of COVID-19.”, stated Charalambos Kazantzidis, CEO of ManpowerGroup Greece.

### Historical Net Employment Outlook Trend for Greece



### Sector Comparisons

Employers in six of the seven industry sectors expect to increase payrolls during the final quarter of 2020. The strongest labor markets are anticipated in the Finance & Business Services sector and the Other Production sector, where Net Employment Outlooks stand at +12%. Respectable job gains are also expected in the Manufacturing sector, with an Outlook of +11%, while Other Services<sup>4</sup> sector employers report a cautiously optimistic Outlook of +9%. Limited workforce gains are forecast for the Wholesale & Retail Trade sector with an Outlook of +5%, and in the Construction sector where the Outlook is +4%. However, Restaurants & Hotels sector employers expect a gloomy hiring climate, reporting an Outlook of -11%.

### Strongest & Weakest hiring intentions

Finance & Business Services	Other Production	Manufacturing
12%	12%	11%
Restaurants & Hotels	Construction	Wholesale Retail & Trade
-11%	4%	5%

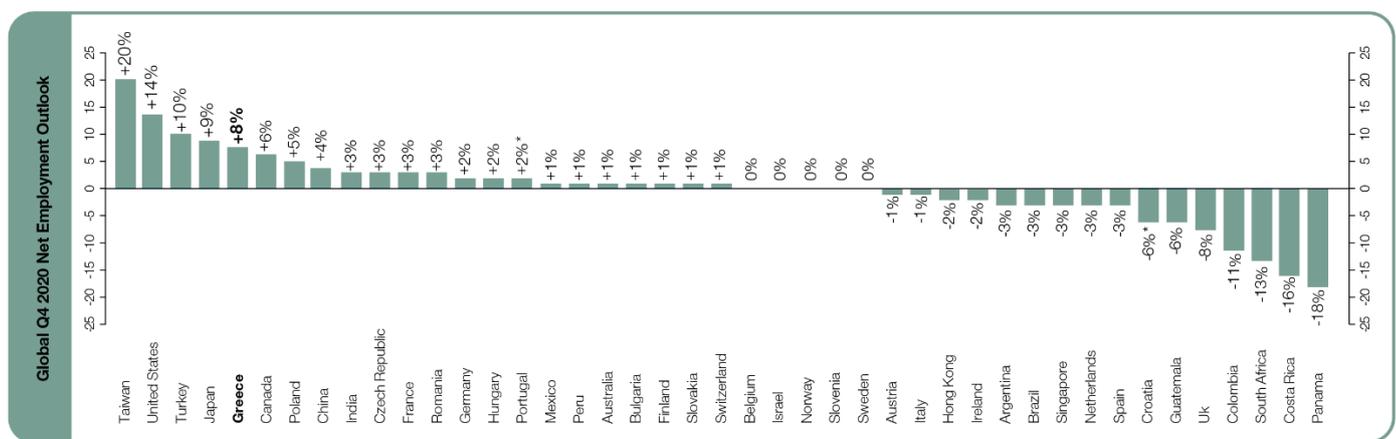
4. Other Services includes Public & Social, Transport, Storage & Communication.

## Organization-Size Comparisons<sup>5</sup>

Large employers anticipate healthy workforce gains in the final quarter of 2020, reporting a Net Employment Outlook of +26%. Payrolls are also forecast to increase in the Medium- and Small-size categories, with Outlooks of +9% and +2%, respectively. However, Micro employers expect to trim payrolls, reporting an Outlook of -2%.

Hiring prospects strengthen in three of the four organization size categories in comparison with 3Q 2020. Large firms report a sharp improvement of 31 percentage points, and the Outlook for Medium employers is 25 percentage points stronger. Small employers also report an improvement, by 9 percentage points, but the Outlook for Micro firms declines by 3 percentage points.

## International comparisons



Employers in 22 of the 43 countries and territories surveyed by ManpowerGroup expect to add to payrolls in the period up to the end of December 2020. In 16 countries and territories employers expect to reduce payrolls, while flat hiring activity is forecast in five.

When compared with the third quarter of 2020, hiring prospects improve in 37 countries and territories, but weaken in five, with no change reported in one. Employers in 41 countries and territories report weaker hiring plans when compared with this time one year ago, with no change in one and an improvement in one - Turkey. The strongest labor markets are expected in Taiwan, the United States, Turkey, Japan and Greece, while the weakest hiring intentions are reported in Panama, Costa Rica, South Africa, Colombia and the UK.

Workforce gains are expected in 13 of the 26 Europe, Middle East & Africa (EMEA) region countries during the next three months, while employers in eight countries expect to trim payrolls, with flat hiring prospects reported in five. Hiring plans strengthen in 24 of the 26 EMEA countries when compared with the third quarter of 2020, but weaken in 25 when compared with this time one year ago. The strongest labor markets are anticipated in Turkey, Greece and Poland, while the weakest hiring activity is expected by employers in South Africa, the UK and Croatia.

The next ManpowerGroup Employment Outlook Survey will be released on 8th December 2020 and will detail expected labor market activity for the first quarter of 2021.

5. Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

*\* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.*

## **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 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.