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ManpowerGroup™

ManpowerGroup Employment Outlook Survey Q1 2021: **Bright winter for hiring activity in Sweden**

The labor market in Sweden is facing a recovery this winter with a Net Employment Outlook of 7%, an increase from the forecast of zero for the last quarter. Sweden also stands strong compared with other European countries. These are the results of the ManpowerGroup Employment Outlook Survey.

“At the same time that unemployment figures reflect a weak labor market, we see clear signs that Swedish employers expect a recovery over the course of the winter. The signals indicate cautious optimism among Swedish employers, even though we are still in the middle of a global health crisis,” says Mikael Jansson, CEO of ManpowerGroup.

The Net Employment Outlook for Sweden as a whole is 7%, which means that Swedish employers expect a slight increase in demand for labor during the first quarter of 2021, compared with the previous quarter. At the beginning of the global health crisis we saw a historic decline in anticipated hiring, with the trend at -12% for the third quarter of 2020 – levels that were not even measured during the 2008–2009 financial crisis.

In particular, the Construction and the Finance, Real Estate & Business Services sectors are expected to increase most, with optimistic job forecasts of 20% and 17%, respectively. In the major metropolitan areas, especially the Stockholm-Uppsala region and Västra Götaland, hiring intentions have strengthened with 15 and 12 percentage points, respectively, a steady increase since the last quarter.

Although the Net Employment Outlook appears to be moving in the right direction, most employers do not expect to see a full recovery anytime soon. Only 20% of employers expect to achieve the same staffing level as before the pandemic within one year, and as many as 71% do not ever expect to achieve the same staffing level.

“It is extremely encouraging to see such strong hiring plans from the regions that drive employment in Sweden. We also see that the Restaurants & Hotels sector has stabilized, a clear sign of recovery in the labor market. At the same time, only one in five employers expects to achieve the same employment rate as before the pandemic within the coming year – many sectors express great uncertainty about the future,” says Mikael Jansson.

In its most recent forecast, the Swedish Public Employment Service states that unemployment at the end of the first quarter of 2021 is expected to be around 9.6%, corresponding to about 500,000 people out of work. This figure is more encouraging than the forecast that the Public Employment Service issued for the same period a few months ago.

Sweden top four in Europe – highest job forecast in the Nordic region

Swedish employers report an optimistic employment forecast compared with most other European employers. Among the European countries, only Greece and Germany reported higher forecasts than Sweden, at 9% and 8%, respectively. In Ireland, employers report a job forecast of 7%, in line with their Swedish counterparts. Staffing forecasts from employers in the rest of Europe are much more reserved.

Sweden is an outlier among the Nordic countries. Employers in Norway and Finland report cautious forecasts of 2% and 3% respectively, which are in line with the rest of Europe.

About ManpowerGroup

ManpowerGroup™ is the world leader in employment services. We help organizations to transform in a rapidly changing world by finding and training talent that enable our customers to grow. ManpowerGroup™ Sweden has 12,000 employees in over 50 locations with four brands: Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions. Each year we place 20,000 people in jobs in Sweden.

“The Swedish forecast is strong in relation to both Europe and the Nordic region, but we see signs that the rest of Europe is also somewhat more optimistic than previously during the pandemic. We hope to see a recovery throughout Europe in 2021,” says Mikael Jansson.

The survey was conducted in the middle of the pandemic, October 19–27, for which reason the figures are difficult to interpret with respect to a long-term analysis of the labor market. They should therefore be viewed as a snapshot of the new hiring intentions of the responding companies for the survey period.

Leaderboards

Countries with the strongest job forecasts globally

Countries with the strongest job forecasts in Europe

Appendices

Report: ManpowerGroup Employment Outlook Survey Q1 2021 (in English)

Information about the methodology

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The Q2 2021 ManpowerGroup Employment Outlook Survey will be published on March 9, 2021.

Countries with the strongest job forecasts globally

- Taiwan, +23%
- US, +17%
- Singapore, +15%
- Brazil, +10%
- Australia, +10%

Countries with the strongest job forecasts in Europe

- Greece, +9%
- Germany, +8%
- Ireland, +7%
- Sweden, +7%
- Belgium, +6%

About the Net Employment Outlook

The Net Employment Outlook for Sweden for the first quarter of 2021 is 7%. The Net Employment Outlook is defined as the percentage of employers who anticipate an increase in hiring activity, less the percentage of employers expecting to see a decrease. For the first quarter of 2021, 13% of Swedish employers expect hiring activity to increase, 11% expect a decrease in the workforce, 1% respond don't know and the majority (75%) anticipate unchanged hiring plans. The Net Employment Outlook for Sweden is thus +2% and after adjusting for seasonal variation, the Net Employment Outlook is +7%.

About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey has been conducted in Sweden for 16 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 59,000 employers in business and the public sector in 44 countries. In Sweden over 400 interviews were conducted.

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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.

Information about the methodology

Beginning in Q2 2020 a new methodology was adopted to improve the global comparability of the results. Instead of surveying ten different sectors, certain categories that comprise a small percentage of the national labor force were merged to be considered together. Manufacturing, Construction, Wholesale & Retail Trade, Hospitality, and the service sector (Finance, Real Estate & Business Services) remain in the survey. The new sector "Other Production" includes Mining & Extraction, the green industries (Agriculture, Hunting, Forestry & Fishing) and the energy sector (Electricity, Gas & Water). The new sector "Other Services" includes the Public Sector and Transportation.

Changes in how data are weighted between countries have also been implemented. Previously, data were processed and weighted differently based on the size of countries and regions but beginning in Q2 2020 all surveyed regions use the same analytical model. Consequently, the figures will be more consistent and internationally comparable.

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