



**EMBARGOED UNTIL SEPTEMBER 08, 2020, AT 12.01AM**

## **Costa Rican employers continue to report gloomy hiring climate during 4Q 2020.**

- *Once seasonal variations are removed from the data, Costa Rican employers report an Outlook of -16%.*
- *28% of employers surveyed, expect their companies to return to pre-Covid 19 hiring levels within the next 4 to 9 months.*
- *Globally, employers in 22 of the 43 countries and territories surveyed expect a positive hiring outlook during the October to December time frame.*

**SAN JOSE, COSTA RICA, September 08, 2020** –According to the ManpowerGroup Employment Outlook Survey released today, employers in Costa Rica anticipates gloomy hiring climate for the quarter ahead. Of the employers surveyed, 6% expect to increase their workforce, 22% anticipates a decrease, 70% will keep their current workforce unchanged and 2% don't know, the resulting Net Employment Outlook (NEO) is -16%. Hiring plans increase 4 percentage points quarter-over-quarter, but decline by 18 percentage points in comparison with both the prior quarter and the same period of last year.

In Costa Rica 28% of employers surveyed, expect their companies to return to pre-Covid 19 hiring levels within the next 4 to 9 months but also 28% don't know when they will be able to return to those hiring levels. Apart from that, employers plan to offer benefits to talent like flexi or condensed hours (58%), work remotely some of the time (54%), health and wellbeing offerings (51%), opportunities to learn or develop new skills (48%), among others, in response to the impact of the pandemic.

*"This quarter we continued on a negative trend; however, we have had a subtle improvement compared to the previous quarter, and some sectors and regions have had the opportunity to return to their activities. We must remain positive and continue to encourage continuous learning so that we can adapt to the changes and continue to face the challenges of this new normality", said Natalia Severiche Country Manager for ManpowerGroup Costa Rica.*

Job seekers in all six industry sectors expect to reduce during the next 4Q 2020. Hiring plans weaker decrease in four of six regions, both quarter-over-quarter, but weaken in all six year-over-year. The most resilient regional labor market is anticipated by Agriculture, Fishing, Mining & Extraction sector (-7%) increase 13 percentage points

quarter-over-quarter, but declining by 2 percentage points year-over-year. However, the Construction sector reports the weakest Outlook (-41%), since the survey began 14 years ago, relatively stable quarter-over-quarter, but decline by 40 percentage points when compared with 4Q 2019.

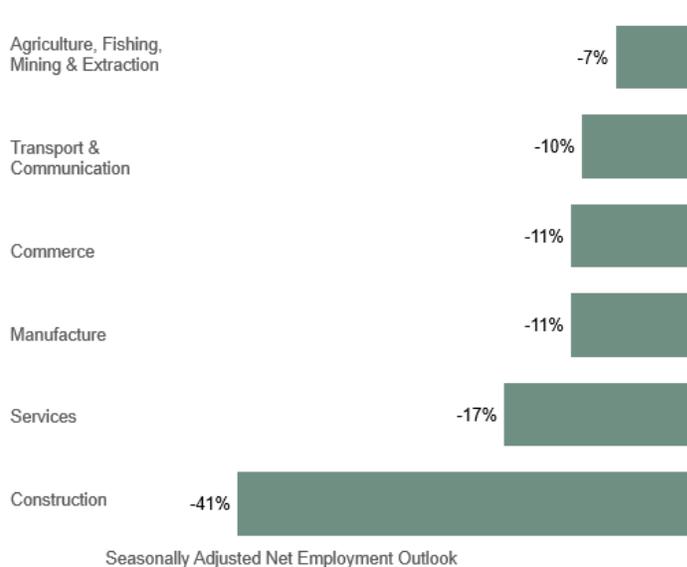
Alajuela and Guanacaste regions, reports hiring plans with an Outlooks of -11%. While hiring plans for San Jose and Cartago anticipated a considerable decrease in the regional forecast, standing at -18%. Cartago reports improvement of 14 percentage points quarter-over-quarter, but a decline by 23 in annual comparison.

Workforce weaker is expected in all four organization size categories for the quarter ahead. The strongest labor market reported an Outlook of -7% by micro firms. Small employers anticipate weakest hiring plans situated at -20%.

Elsewhere across the globe, the ManpowerGroup Employment Outlook Survey for the fourth quarter of 2020 reveals that payrolls positive in 22 of the 43 countries and territories in the period up to the end of December. The strongest hiring sentiment is reported in Taiwan, the U.S., Turkey, Japan and Greece. The weakest labor markets are expected in Panama, Costa Rica, South Africa, Colombia and the UK. In a quarter-over-quarter comparison, employers report stronger hiring prospects in 37 of the 43 countries and territories, but hiring sentiment weakens in 11 (with no change reported in nine). When compared with the fourth quarter of 2019, hiring intentions weakens in 41 of the 43 countries and territories, but improve in 1 (with no change in one).

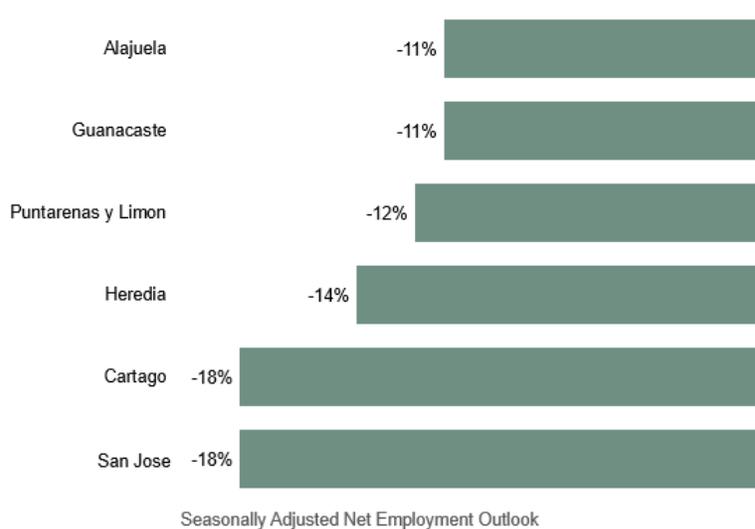
### Sector Comparisons

Employers in Agriculture, Fishing, Mining & Extraction industry report the most optimistic hiring intentions, anticipating a Net Employment Outlook of -7%.



## Regional Comparisons

Employers in Alajuela and Guanacaste regions report the strongest hiring pace, forecasting a Net Employment Outlook of -11%



### Net Employment Outlook

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled.

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