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## **ManpowerGroup Employment Outlook Survey 4Q 2018: Taiwanese Employers Continue to Report Optimistic Job Growth**

Services sector employers expect the strongest hiring pace

*Taipei, Taiwan (11 Sep, 2018)*

According to the ManpowerGroup Employment Outlook Survey (MEOS) released today, Taiwanese job seekers will likely benefit from a healthy hiring pace in the October-December time frame. Of the 1,039 Taiwanese employers surveyed, 26% anticipate an increase in staffing levels during the fourth quarter, 6% forecast a decrease and 67% expect no change. Once the data is seasonally adjusted, the Net Employment Outlook is +21%. Hiring intentions decline by 2 percentage points in comparison with both 3Q 2018 and 4Q 2017.

Employers anticipate payroll gains in all seven industry sectors during the upcoming quarter. The strongest hiring prospects are reported by Services sector employers with a Net Employment Outlook of +26%. Healthy hiring prospects are also reported for the Manufacturing sector, with an Outlook of +23%, and in two sectors with Outlooks of +22%, The Finance, Insurance & Real Estate sector and the Restaurants & Hotels sector. Transportation & Utilities sector employers report solid hiring intentions with an Outlook of +21%, and the Outlook for the Mining & Construction sector stands at +19%. Meanwhile, Wholesale & Retail Trade sector employers report the weakest Outlook of +14%.

“Staffing levels are expected to increase in all seven industry sectors during 4Q 2018, especially in the Services sector where the booming Information Technology Service is expected to drive an active hiring pace. However, due to the trade war, emerging markets’ economic crisis, and the prospect of minimum wage growth, outlooks weaken in four sectors when compared with the previous quarter.” said Joan Yeh, the Manpower General Manager of ManpowerGroup Taiwan.

Services sector employers anticipate the strongest of the seven industry sector labor markets. The Outlook of +26% remains relatively stable when compared with the third quarter of 2018, and in comparison with the final quarter of 2017. “Due to the booming nature of the gaming market and game industry, there is a lot of demand for game developers, software engineers and art designers,” added Joan. “In addition, some international IT companies have decided to locate the regional center in Taiwan and are

expected to recruit many AI engineers, software programmers, product designers in the future.”

Job seekers in Manufacturing sector can expect the weakest hiring pace in two years during the October-December period, according to employers who report a Net Employment Outlook of +23%. However, the Outlook indicates the hiring pace will simply slow down a little bit. Opportunities for job seekers are still expected to be solid with nearly three of every ten employers surveyed saying they expect to add to their workforce through the end of the year. Hiring intentions decline by 5 and 6 percentage points quarter-over-quarter and year-over-year, respectively. “Taiwan’s manufacturing growth rose at its slowest pace amid rising fears over the hit to Taiwan’s export-dependent economy from a global trade war. Besides, raising the minimum wage is expected to have a negative effect on hiring intentions.” said Joan.

Employers in the Finance, Insurance & Real Estate sector report their weakest hiring plans in nine years; the Net Employment Outlook of +22%, declines by 8 percentage points when compared with the previous quarter, and by 4 percentage points in comparison with 4Q 2017. “As can be seen, there are plenty of hidden troubles in the world economic, and it may not be easy for employers to have more openings,” mentioned Joan.

Employers in Transportation & Utilities sector are forecasting an active labor market in 4Q 2018 and report a Net Employment Outlook of +21%. Quarter-over-quarter, hiring plans are 7 percentage points stronger, while employers report an increase of 6 percentage points when compared with this time one year ago. “This sector shows the greatest improvement. Many major E-commerce companies are planning to set up their own logistics companies or logistics fleet, so truck drivers, warehouse and pick operators are much in demand,” added Joan.

Employers in Mining & Construction sector forecast an upbeat hiring climate in the next three months, reporting a Net Employment Outlook of +19%. The Outlook is 2 percentage points stronger when compared with the previous quarter, and improves by 3 percentage points in comparison with this time one year ago.

The hiring pace in Wholesale & Retail Trade sector is expected to slow considerably over the next three months. The Net Employment Outlook of +14% is the weakest reported in the sector in eight years. Hiring intentions decline by 12 percentage points both quarter-over-quarter and year-over-year. “In response to the rise of the minimum wage, some employers in this sector are planning to freeze workforce, such as part time jobs or store sales-based positions. Most employers are waiting to see if changes occur,” said Joan.

Based on unadjusted survey data, employers in Restaurants & Hotel sector expect a healthy hiring climate in the next three months, reporting a Net Employment Outlook of +22%. The Outlook is 3 percentage points

stronger in comparison with 3Q 2018, and improves by a steep margin of 21 percentage points in comparison with the final quarter of 2017.

Full survey results for each of the 44 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos).

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#### **About the Survey**

The global 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 59,000 employers in 44 countries and territories. The survey has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. The survey serves as a bellwether of labor 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 labor 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®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com)