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Press Release

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ManpowerGroup Employment Outlook Survey

3Q21 FRANCE OUTLOOK: HIRING INTENTIONS CONTINUE TO IMPROVE WHEN COMPARED WITH THE PRIOR QUARTER

In France, the Net Employment Outlook stands at +9% for the July-September time frame, up 2 percentage points quarter-over-quarter and increasing by an impressive margin of 20 percentage points in comparison to the third quarter of 2020.

The brightest employment prospects are reported in the Construction sector, the weakest in the Manufacturing sector.

Key takeaways of this edition include:

> The hiring climate **improves in five of the seven industry sectors in comparison with the prior quarter**, and the Outlook is positive in all seven sectors.

> Hiring intentions are rising sharply when compared with **this time one year ago, improving by 20 percentage points in total**. Year-over-year, a steep improvement of **64 percentage points** is reported in the **Restaurants & Hotels** sector, while **Wholesale & Retail Trade** sector employers report an increase of **29 percentage points**.

> It is in the **West-Center** region that employer confidence is the strongest, as the Net employment Outlook stands at **+16%**, up 7 percentage points in comparison to the second quarter of 2021. The forecast stands at **+7%** in **Paris**, reflecting an improvement of **20 percentage points** year-over-year.

> While the vaccination campaign is intensifying, **30% of employers surveyed in France expect to return to pre-COVID-19 hiring levels by the end of September 2021**. For the next 6-12 months, **80% of employers plan to have their staff back to their workplace all the time**. Only 11% will try to encourage a hybrid work model with a good mix of remote working (up to two days a week) and workplace-based working.

> **Large businesses** are the most optimistic for the quarter ahead, with an Outlook of **+18%**, up **34 percentage points when compared with this time one year ago**. Employment prospects will be the most limited in **Micro-sized businesses**, which report a forecast of **+2%**, **down 2 percentage points when compared with 2Q 2021**.

“The results of this survey show that the French economy was able to find ways to deal with the crisis until it is brought to an end, analyses Alain Roumilhac, President of ManpowerGroup France. Banque de France kept its growth forecast of around 5.5% for 2021 unchanged, which led to an improvement of the business climate. Hiring intentions were already on the rise in the prior quarter and continue to increase, especially in the sectors that had had to stop their activity, like the Restaurants & Hotels sector, and that are now seeing the light at the end of the tunnel.”

Third-quarter hiring intentions are stronger than in the prior quarter, and improve sharply when compared with 3Q 2020.

Anticipating a gradual recovery from the Covid-19 crisis, employers surveyed in France by ManpowerGroup report a stronger Net Employment Outlook, standing at +9%. The forecast grows by 2 percentage points quarter-over-quarter and improves by a considerable margin of 20 percentage points when compared with this time one year ago.

Third-quarter hiring plans are positive for the fourth consecutive quarter, following the steep decline registered in 3Q 2020. Back then, France's Net Employment Outlook was standing at -11%.

The North is the only region where hiring plans weaken from the previous quarter.

- All five regions surveyed **report positive hiring intentions.**
- Job prospects are the most promising in the **West-Center**, with employers reporting an Outlook of **+16%**. Hiring plans are up **7 percentage points quarter-over-quarter** and **grow by 24 percentage points when compared with this time one year ago.**
- The **North** is the only region where the Net Employment Outlook weakens from the previous quarter. It stands at **+8%**, **dipping by 4 percentage points in comparison with the second quarter of 2021**, but improving by **15 percentage points from year-ago levels.**
- In **Paris**, the Outlook stands at **+7%**, up **7 percentage points quarter-over-quarter** and up **20 percentage points from year-ago levels.**

Hiring plans rise sharply in the Restaurants & Hotels sector

- Hiring intentions are **positive in all seven industry sectors surveyed.** In all seven, they are stronger than this time one year ago.
- The sharpest increase in the Outlook is reported in the **Restaurants & Hotels sector**, where the forecast stands at **+10%**, reflecting a surge of **10 percentage points quarter-over-quarter** and of **64 percentage points** when compared with year-ago levels.
- Employers in the **Construction sector** are the most optimistic for the July-September time frame, with a forecast of **+16%**. While promising, this Outlook is **4 percentage points weaker from the prior quarter.**
- The weakest hiring climate is anticipated in the Manufacturing sector, where the Outlook stands at **+2%**, **down 13 percentage points** in comparison with the second quarter of 2021. In a year-over-year comparison, however, hiring plans **improve by 16 percentage points.**

Regardless of their size, all businesses report positive Net Employment Outlooks.

- In all four organization size categories surveyed, **hiring plans** are positive, improving in comparison with the **third quarter of 2020.**
- The strongest labor market is anticipated in **Large businesses** (250+ employees), with a forecast of **+18%**, up **6 percentage points** in comparison with the prior quarter, and up **34 percentage points year-over-year.**
- **Micro-businesses** (less than 12 employees) are the **only category where the Outlook declines (by 2 percentage points)** quarter-over-quarter. In a year-over-year comparison, though, their forecast **improves by 7 percentage points.**

- Small employers (12-49 employees) report an **Outlook of +14%, 5 percentage points stronger than in the prior quarter, and 31 percentage points stronger than this time one year ago.**

INTERNATIONAL

The strongest hiring pace for the July-September time frame is once again anticipated in the United States and Taiwan. 41 of 44 countries report positive Net Employment Outlooks.

When compared with the prior quarter, employer confidence improves in 30 of the 44 countries surveyed.

- **The United States** come out at the head of the standings, with a Net Employment Outlook of **+25%** for the July-September 2021 time frame. This figure reflects an **increase of 7 percentage points** in comparison with the **prior quarter**.

- **Taiwan is ranked second**, with a Net Employment Outlook of **+24%**, down **1 percentage point** from last quarter.

- With a **Net Employment Outlook of +17%**, **Australia** comes **third**.

- In all 26 **EMEA (Europe, Middle East and Africa) countries**, aside from Turkey and the Czech Republic, hiring intentions are stronger than in the prior quarter. Job prospects are the most encouraging in **Ireland** and **Greece**, where the Outlook stands at **+15%**. With an Outlook of **+1%**, **South Africa** reports the **weakest prospects** at regional scale.

Full survey results for each of the 43 countries included in this quarter's survey can be found at www.manpowergroup.com/meos

About the survey

The ManpowerGroup Employment Outlook Survey for the third quarter of 2021 was conducted from April 7 to 27, 2021 with over 45,019 employers in 43 countries and territories, including both private companies and public bodies, of which 867 are based in France. The study involved analyzing data obtained in response to a single question: "How do you anticipate total employment at your location to change in the three months to the end of September 2021 as compared to the current quarter?"

The "Net Employment Outlook" figure used in this survey is the result of subtracting the percentage of employers expecting an increase in their workforce from the percentage of employers expecting a decrease. This results in a net balance (either positive or negative) of the employment outlook. Data have been seasonally adjusted in order to better reflect the reality of projected hiring. These adjustments smooth out the impact of seasonal variations, which generally occur during the same periods each year. Adjusted data is therefore more representative in the long term. Data is not seasonally adjusted for 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®, Right Management® and ManpowerGroup® Solutions – creates substantially more 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.

Press Contact – ManpowerGroup France

Marie Elissalde / 06 28 74 50 95 - marie.elissalde@manpower.fr