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ManpowerGroup Employment Outlook Survey:

Employers forecast a mild hiring climate during the second quarter of 2021

Medellín, March 9, 2021: Colombian employers report conservative hiring intentions for the April to June period.

- The resulting Net Employment Outlook is +6%.
- Workforce gains are expected in four of the five regions during the coming quarter (Caribbean, Orinoquia, Pacific, Andean)
- Employers expect no change to return to the pre-Covid 19 hiring levels

Colombian employers report conservative hiring intentions for the April to June period. With 15% of employers anticipating an increase in payrolls, 9% forecasting a decrease and 72% expecting no change, the resulting NEO seasonally adjusted is +6%.

“After a big decline in hiring intentions for 2020, 2021 started out as a positive year for the labor market. For the second consecutive quarter, employers report positive hiring intentions, which indicates that little by little the labor market has been reactivated and as we see more opening of the economy. The most affected sectors begin to recover and those who were boosting hiring continue to do so. With the advances in vaccination and this reactivation, we are confident that the job market will recover for the rest of the year”

Javier Echeverri Country Manager Colombia

Great outlooks for some regional labor markets

Job gains are expected in four of Colombia’s five regions during the upcoming quarter. Hiring plans strengthen in three regions when compared with the previous quarter, while declining in two regions. When compared with the same period in 2020, Outlooks weaken in three regions, while improving in two.

The strongest regional labor market is forecast in Caribbean, where the Outlook of +16% improves by 7 and 4 percentage points from 1Q 2021 and 2Q 2020, respectively.

Pacific employers expect a fair hiring climate, reporting an Outlook of +7%, while Outlooks stand at +4% and +2% in Andean and Orinoquia, respectively. Meanwhile, Amazon employers report flat hiring prospects with an Outlook of 0%.

Positive hiring intentions

Hiring intentions are also stronger than the national Outlook in Colombia’s Services sector with an Outlook of +13%, improving by 3 percentage points quarter-over-quarter, but declining by 2 percentage points year-over-year.

The weakest sector forecast is reported in the Wholesale & Retail Trade sector (-4%), declining by 11 percentage points in comparison both with the prior quarter and last year at this time.

Global Outlooks

The strongest hiring prospects for the next three months are reported in Taiwan, the U.S., Australia, and Singapore. The weakest hiring intentions are reported in Panama, the UK, and South Africa.

Hiring prospects improve in 24 of the 43 countries and territories in comparison with the prior quarter, while declining in 16 (no change is reported in three countries and territories).

In a year-over-year comparison, hiring plans strengthen in seven countries and territories, but weaken in 32 (with employers in four reporting no change).

To view complete results for the ManpowerGroup Employment Outlook Survey, visit: www.manpowergroup.com/meos. The next survey will be released June 8, 2021 and will report hiring expectations for Q3 2021.

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 substantially more value for candidates and clients across more than 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.

About ManpowerGroup Colombia

With more than 70 years of experience in 80 countries and more than 40 years in Colombia, we offer all capital solutions human through attraction, recruitment, selection, hiring, evaluation, development and talent management through our family of brands: Manpower®, Experis® and Talent Solutions. We are in 20 cities of the country with Coverage throughout the national territory serving more than 1000 clients and generating hundreds of day-to-day job opportunities formal and dignified. We provide talent qualified companies of all sizes, industries and sectors driving them to the success of their business.

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