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PRESS RELEASE

Embargoed until June 8, 2021 at 00:01 hrs EET

ManpowerGroup Employment Outlook Survey: Finnish employers report more positive hiring intentions for the third quarter of 2021 – up 13 percentage points from previous year

HELSINKI, FINLAND, June 8, 2021 — According to the results of ManpowerGroup Employment Outlook Survey for the third quarter of 2021 published today, Finnish employers expect positive hiring climate for the July to September period. With 31% of employers forecasting an increase in payrolls, 18% anticipating a decrease and 47% expecting no change, the resulting unadjusted Net Employment Outlook is +13%. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +6%. Hiring plans improve by 4 and 13 percentage points from the previous quarter and year, respectively.

A total of more than 45,000 employers were surveyed by ManpowerGroup in 43 countries, to measure hiring intentions going forward. In Finland, 509 employers were interviewed for the third quarter survey. Finnish employers report encouraging signs for the labor market in the next three months with a seasonally adjusted Net Employment Outlook of +6%. Hiring intentions improve by 4 percentage points when compared with the previous quarter and are 13 percentage points stronger in comparison with last year at this time.

“The latest results are good news for job-seekers and companies, in line with the growing overall optimism in the market,” says **Matti Kariola**, Managing Director of ManpowerGroup Finland and the Baltics. “We have seen higher staffing levels for some time already, as domestic and global conditions are improving, and the vaccination coverage is developing positively. There are substantial differences between different industries and sectors though, but right now the overall outlook is relatively positive.”

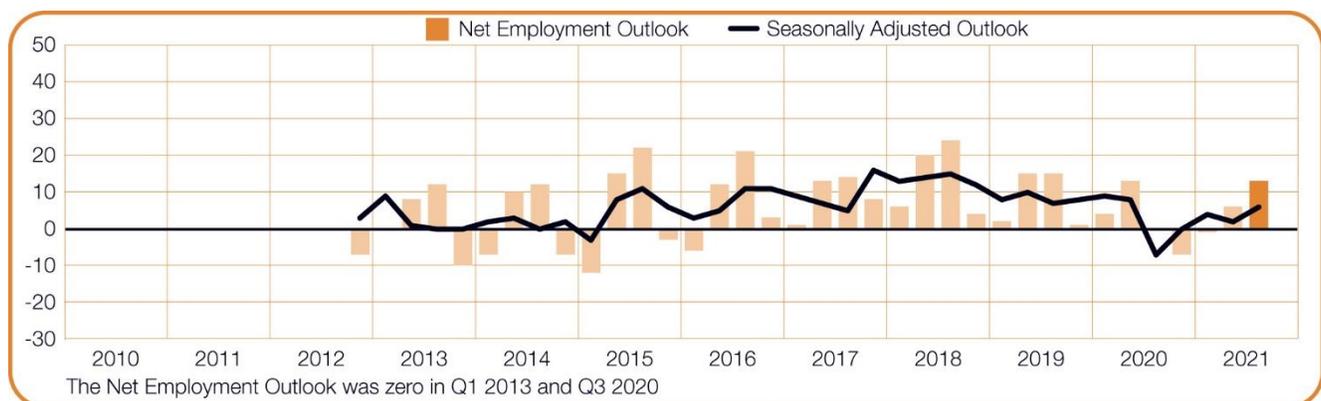
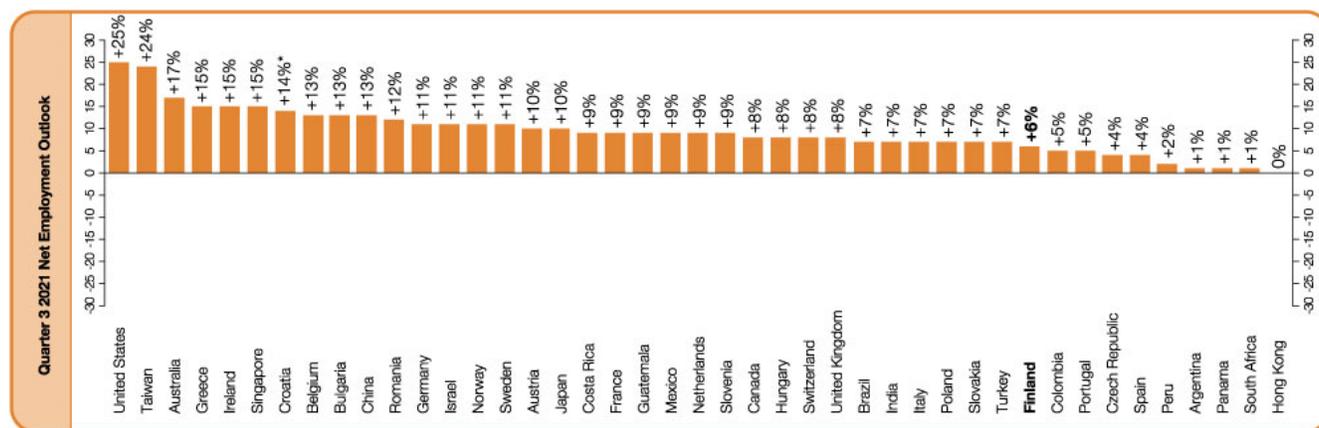


Chart: Finland Outlook Bar

Globally, employers in 42 of the 43 countries surveyed expect to grow payrolls during the third quarter of 2021, including all 26 EMEA countries. In comparison with the prior quarter, stronger hiring sentiment is reported in 31 of the 43 countries, while weakening in 8 and no change is reported in four countries.

When compared with this time one year ago, hiring intentions strengthen in 42 of the 43 countries, while remaining unchanged in one.



* Indicates unadjusted data.

Chart: Global Outlook Bar

Key Findings for Finland

- Workforce gains are anticipated in five of Finland’s seven **industry sectors** during the upcoming quarter, while employers in two sectors expect to trim payrolls. In a comparison with the prior quarter, Outlooks strengthen in four sectors, but weaken in three. Year-over-year, hiring prospects strengthen in all seven sectors.
- The strongest sector hiring pace is anticipated in the **Finance & Business Services sector**. Standing at +26%, the sector’s Outlook is the strongest reported in two years, improving by 24 and 18 percentage points from 2Q 2021 and 3Q 2020, respectively.
- Hiring sentiment in the **Manufacturing sector** (+11%) is also stronger than the national Outlook, remaining relatively stable quarter-over-quarter and improving by 16 percentage points when compared with this time one year ago.
- **Wholesale & Retail Trade sector** employers expect to trim payrolls, with an Outlook of -5%. Hiring plans in the sector are 4 percentage points weaker in comparison with the prior quarter but improve by 2 percentage points year-over-year.

- The weakest sector hiring climate is anticipated in the **Restaurants & Hotels sector** (-10%), declining by 9 percentage points quarter-over-quarter, but improving by 8 percentage points year-over-year.
- In all four of Finland's **regions**, employers forecast an increase in staffing levels for the third quarter of 2021. Hiring intentions strengthen in all four regions when compared with both the previous quarter and last year at this time.
- Employers in all four **organization size categories** anticipate job gains in the coming quarter, most notably for Medium employers (+8%). The weakest Outlooks of +4% are reported by Small- and Large-size firms.

Faith in Post-Covid Recovery Is Rebounding

The survey also asked about employers' views on when hiring levels would get back to pre-Covid-19 levels:

- globally, 29% of employers expect their companies to return to pre-pandemic hiring levels within the next three to nine months
- the confidence in Finland has returned to a higher level: 45% of Finnish employers believe they will reach the pre-pandemic volumes within three to nine months
- 26% of the Finnish employees think the recovery will take place during 2022, compared to only 20% globally

"In comparison to global and EMEA averages, Finland now looks much more optimistically in the future. However, at the same time, our next quarter hiring intentions are still moderate compared to many other countries, including our neighbors Sweden and Norway, which report considerably stronger hiring plans than Finland. The question is whether Finland will manage to take the right employment activation measures and come out of the crisis faster than we did after the financial crisis," Kariola points out.

Skills Shortages in Sight

According to Kariola, companies are closing the gap caused by recruitment stop due to Covid-19 on one hand but at the same time building their future talent pipeline needed for the expected growth and change of skills set on the other hand.

"Our latest global Talent Shortage Survey shows hiring difficulties are at 15-year-high as hard and soft skills are more difficult to find than ever before," Kariola refers to the survey results:

- Nearly 7 in 10 (69%) employers globally report difficulty hiring, the highest than at any point since ManpowerGroup first asked about talent shortage in 2006.
- European employers are experiencing the most difficulty with the most prominent skill gaps in France (88%), Romania (86%), Italy (85%), Switzerland (83%), Belgium (83%) and Turkey (83%).
- Globally, talent shortages are felt most keenly in larger firms. Seventy-four percent of employers with a headcount above 250 and seventy-two percent employing 50-249 staff report

recruitment difficulties due to lack of qualified talent. In smaller firms, nearly two-thirds (64%) employing 10-49 staff are experiencing talent shortages and remains relatively unchanged (63%) for micro-size firms employing fewer than 10 people.

More information

The results for all 43 countries can be viewed in the interactive ManpowerGroup Employment Outlook Survey Explorer tool at <https://www.manpowergroup.com/DataExplorer/>

The ManpowerGroup Employment Outlook Survey results for Q4 2021 will be published on 7th of September 2021.

¹ The Net Employment Outlook for the third quarter of 2021 in Finland is +6%. The Outlook is calculated 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. The data for Finland has been seasonally adjusted. Seasonal adjustment is a calculation method used to eliminate regularly occurring seasonal variation from the results, such as seasons, public holidays, vacation periods, and the seasonal variation in the different industries.

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ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. The survey is unique in being more comprehensive, extensive, longer running and with better coverage than other surveys. The Employment Outlook Survey was launched in the United States more than 55 years ago and is one of the most trusted surveys of employment activity in the world. In Finland, a representative sample of 367 employers were interviewed. All survey participants were asked, "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?"

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 substantial 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 2021 ManpowerGroup was named one of the World's Most Ethical Companies for the twelfth year - all confirming our position as the brand of choice for in-demand talent.