



**EMBARGOED UNTIL JUNE 09, 2020, AT 12.01AM**

**Steep Decrease is expected in Costa Rican industry sectors during the third coming quarter 2020 due to the health crisis.**

- *Once seasonal variations are removed from the data, Costa Rican employers report an Outlook of -21%.*
- *Employers in Cartago region report the weaker hiring intentions with a Net Employment Outlook of -31%.*
- *44% of Costa Rican employers expect hiring to be back to pre-COVID-19 levels within the next 3 to 9 months.*
- *Globally, employers in 7 of the 43 countries and territories surveyed expect a positive hiring outlook during the July to September time frame.*

**SAN JOSE, COSTA RICA, June 09, 2020** –According to the ManpowerGroup Employment Outlook Survey released today, this forecast is the weakest since the survey began in 2006. Employers in Costa Rica anticipates decrease hiring plans for the quarter ahead. Of the employers surveyed, 3% expect to increase their workforce, 26% anticipates a decrease, 68% will keep their current workforce unchanged and 3% don't know. After adjusting for seasonal variations, the resulting Net Employment Outlook (NEO) is -21% for the third quarter of 2020, with a sharp decrease by 29 percentage points when compared with the previous quarter and 24 percentage points in annual comparison.

“Due to the outbreak of COVID, 54% of employers have suspended their activities as a result of the preventive measures that have been determined in our country, however 44% of Costa Rican employers are optimistic about returning to operations and hiring levels that were in place before the pandemic, expecting this to happen during the next 3 to 9 months”, said Natalia Severiche Country Manager for ManpowerGroup Costa Rica.

Employers predict weaker their workforce in the six regions, all regions decrease percentage points both quarter-over-quarter and year-over-year. The most resilient regional labor market is anticipated by Heredia region with an Outlook of -12%, decreasing by 14 percentage points when compared with the previous quarter and 22 percentage points in annual comparison. Cartago reports a considerable decrease in regional forecast, standing at -31%. While hiring plans for Puntarenas and Limon present an outlook of -30%.

Employers forecast a considerable decrease and all sectors are reporting their weakest outlook since 2006, except Manufacture with an Outlook of -7%, where employers report decreases of 17 and 10 percentage points from 2Q 2020 and annual comparison,

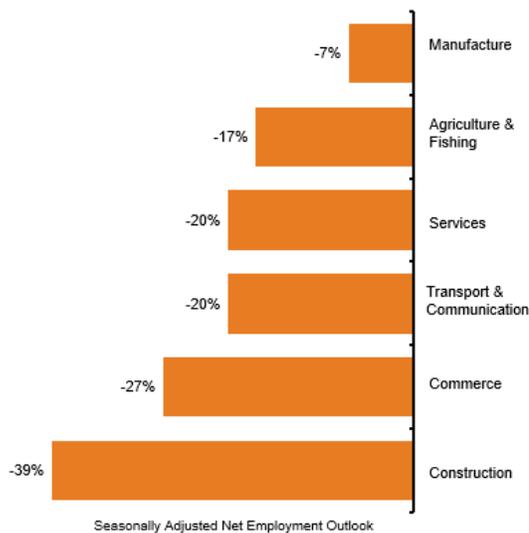
respectively. Hiring prospects are weaker in the Construction sector with an Outlooks of -39%, followed by Commerce sector with a Net Employment Outlook (NEO) of -27%.

Workforce weaker is expected in all four organization size categories for the quarter ahead. The strongest labor market reported an Outlook of -11% by large firms. Micro employers anticipate decline hiring situated at -25%.

Elsewhere across the globe, the ManpowerGroup Employment Outlook Survey for the third quarter of 2020 reveals that payroll maintain positive in 7 of the 43 countries and territories in the period up to the end of September. The strongest hiring sentiment is reported in Japan, India, the U.S., China and Taiwan. The weakest labor markets are expected in Singapore, Costa Rica, Colombia, Peru and South Africa. In a quarter-over-quarter comparison, employers report weaker hiring prospects in 42 of the 43 countries and territories, (with no change reported in Hong Kong employers). When compared with the third quarter of 2019, hiring intentions decrease in all the 43 countries and territories.

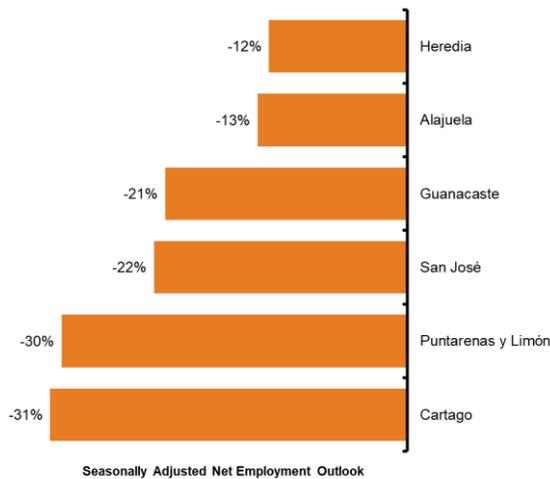
### Sector Comparisons

Employers in Manufacture industry report the most optimistic hiring intentions for 3Q 2020.



## Regional Comparisons

Employers in Heredia region report the most positive hiring pace, anticipating a Net Employment Outlook of -12 %.



### 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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