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Strongest Norwegian labor market in eight years

ManpowerGroup Employment Outlook Survey 2Q 2020

NORWAY (March 10, 2020) – Job gains are anticipated for all seven Norwegian industry sectors during the next quarter, according to the ManpowerGroup Employment Outlook Survey. Employers in the construction sector are the most optimistic.

Job seekers in Norway have reason to feel optimistic, as they can expect the strongest labor market since 2012, according to the ManpowerGroup Employment Outlook Survey. Norwegian employers reported a Net Employment Outlook (NEO) of +16%, an improvement of 4 percentage points compared with the previous quarter and 8 percentage points compared with this time last year. *

Booming construction sector

“We have seen a positive trend lately, but these results are outstanding. The numbers for the Construction sector in particular are the strongest we have seen since the survey began 17 years ago,” says Maalfrid Brath, Managing Director of ManpowerGroup Norway.

When comparing hiring prospects across various sectors in Norway, the Construction sector stands out from all the rest. More than four out of 10 employers in the sector expect to increase the number of employees in the next quarter. A 30 percentage point improvement when compared with the previous quarter.

Positively, the next three months look promising across the board as job gains are expected in all seven industry sectors and hiring sentiment strengthened in all sectors compared with this time one year ago.

The Finance & Business Services sector reports a NEO of +23%, which is the strongest forecast in four years. Net Outlooks stand at +16% in the Manufacturing sector and +15% in the Other Production sector. Employers in the Restaurants & Hotels sector expect positive workforce gains, reporting an Outlook of +13%. In both the Wholesale & Retail Trade sector and the Other Services sector Outlooks stand at +11%.

Growth expected in all regions

The strongest hiring prospects are reported in the South/West region of Norway, where 23% of employers are planning to hire more people in the next three months. Employers in the Greater Oslo area report steady hiring plans with an Outlook of +15%.

14% of employers in the Mid and Northern regions are planning to staff up, while employers in Eastern Norway predict the weakest hiring pace regionally, with an Outlook of +13%.



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Strongest hiring pace for large firms

For Q2 2020, the strongest labor markets are reported by employers in Large and Medium sized businesses. 27% of Large businesses and 26% of Medium sized businesses expect to hire more people in the next quarter. Hiring intentions by large employers increased by 12 percentage points when compared with last quarter, and grew by 23 percentage points when compared with this time one year ago.

In fact, hiring sentiment strengthened in all four organization size categories when compared with this time one year ago. A substantial improvement of +14% is reported in the Medium size category, while NEOs are 4 and 2 percentage points stronger for employers in Small and Micro sized firms, respectively.

The ManpowerGroup Employment Outlook Survey for the second quarter 2020 was conducted by interviewing a representative sample of 755 employers in Norway. All survey participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2020 as compared to the current quarter?" The Net Employment Outlook figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter.

**The survey was conducted between January 6 and January 28 before the global escalation of Covid-19*

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