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ManpowerGroup Employment Outlook Survey: Colombian employers report a slow but positive recovery in employment intentions for the 4th quarter of 2020

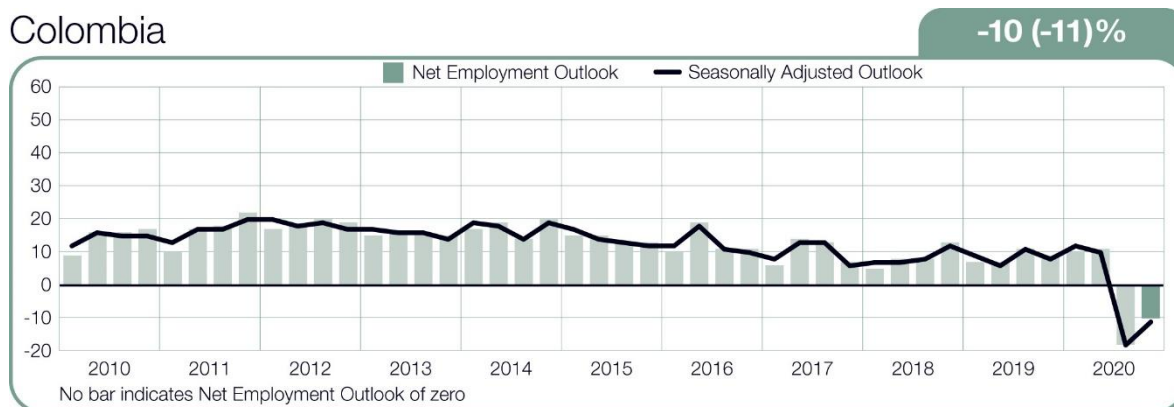
Medellín, September 8, 2020: Colombian employers report sluggish hiring prospects for the coming quarter

- Colombian job seekers can expect a gloomy hiring pace in the coming quarter, according to employers who report a Net Employment Outlook of **-11%**.
- Pacific region is getting optimistic with **-4%**
- Globally, employers in 22 of the 43 countries and territories surveyed expect to add to payrolls during the fourth quarter of 2020, including 4 of the 10 Americas countries.

Colombian employers report sluggish hiring prospects for the coming quarter. With 10% of employers forecasting an increase in payrolls, 20% anticipating a decrease and 67% expecting no change, the resulting Net Employment Outlook is **-10%**.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at **-11%**. Employers expect the labor market slump to continue in **Colombia** during the forthcoming quarter. Hiring plans improve by 7 percentage points when compared with the previous quarter, but decline by 19 percentage points in comparison with the same period last year.

Colombia



“As we continue to go through a restricted quarantine and the country's unemployment rate is at its highest levels, we see a slow but positive recovery in employment intentions, compared to the previous quarter and driven mainly by some regions already with a certain degree of commercial openness and by sectors such as fishing & agriculture”.

Javier Echeverri Hincapié, Country Manager Colombia

Decrease in 7 of 9 industries sector

A decrease in payrolls is expected in seven of nine industry sectors during the next three months, including a dim hiring climate for the Public Administration & Education sector (-21%) and the weakest Manufacturing sector Outlook (-7%) in the 12 years since the survey began. However, Agriculture & Fishing sector (+6%) employers expect job gains.

The government is taking all possible measures to protect employment.

Employers in seven of nine Colombian industry sectors expect to reduce payrolls during the final quarter of 2020, while job gains are expected in one sector.

The strongest sector hiring prospects are reported by Agriculture & Fishing sector employers (+6%)

¿Firmness Labor market in the Pacific region?

Well yes, of the five Colombian regions, Pacific employers report the most resilient labor market with an Outlook of -4%.

Employers in all five regions expect to trim payrolls during the forthcoming quarter. The weakest labor market is anticipated in Amazon, with a gloomy Net Employment Outlook of -14%. Andean employers also report dim hiring prospects with an Outlook of -12%, while the Orinoquía Outlook is -10%. Elsewhere, employers report muted hiring intentions with Outlooks of -8% in Caribbean.

Global outlooks

Employers in 22 of the 43 countries and territories expect to add to payrolls in the period up to the end of December 2020. In 16 countries and territories employers expect to reduce payrolls, while flat hiring activity is forecast in five.

Workforce gains are expected in 13 of the 26 Europe, Middle East & Africa (EMEA) region countries during the next three months, while employers in eight countries expect to trim payrolls, with flat hiring prospects reported in five. Hiring plans strengthen in 24 of the 26 EMEA countries when compared with the third quarter of 2020, but weaken in 25 when compared with this time one year ago. The strongest labor markets are anticipated in Turkey, Greece and Poland, while the weakest hiring activity is expected by employers in South Africa, the UK and Croatia.

In four of the 10 Americas countries employers expect to add to payrolls during the forthcoming quarter, while a decrease is anticipated in the remaining six. Hiring prospects improve in nine of the 10 countries when compared with the previous quarter, but weaken in all 10 countries when compared with this time one year ago. The strongest fourth quarter hiring intentions are reported in the United States and Canada, while employers in Panama, Costa Rica and Colombia report the weakest hiring plans.

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 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.

Contact: Ana Maria Muñoz

Phone: (+57-4) 5207460 ext 547

Cell phone: (+57) 3165353423

Email: ana.munoz@manpowergroup.com.co