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PRESS RELEASE

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ManpowerGroup Employment Outlook Survey: Modest hiring intentions for the second quarter of 2021 – down 4 percentage points from previous quarter

HELSINKI, FINLAND, March 9, 2021 — According to the results of ManpowerGroup Employment Outlook Survey for the second quarter of 2021 published today, Finnish employers expect muted hiring climate for the April to June period. With 11% of employers forecasting an increase in payrolls, 5% anticipating a decrease and 76% expecting no change, the resulting unadjusted Net Employment Outlook is +6%. Once the data is adjusted to allow for seasonal variation, the Outlook stands at -2%. Hiring plans decline by 4 and 7 percentage points from the previous quarter and year, respectively.

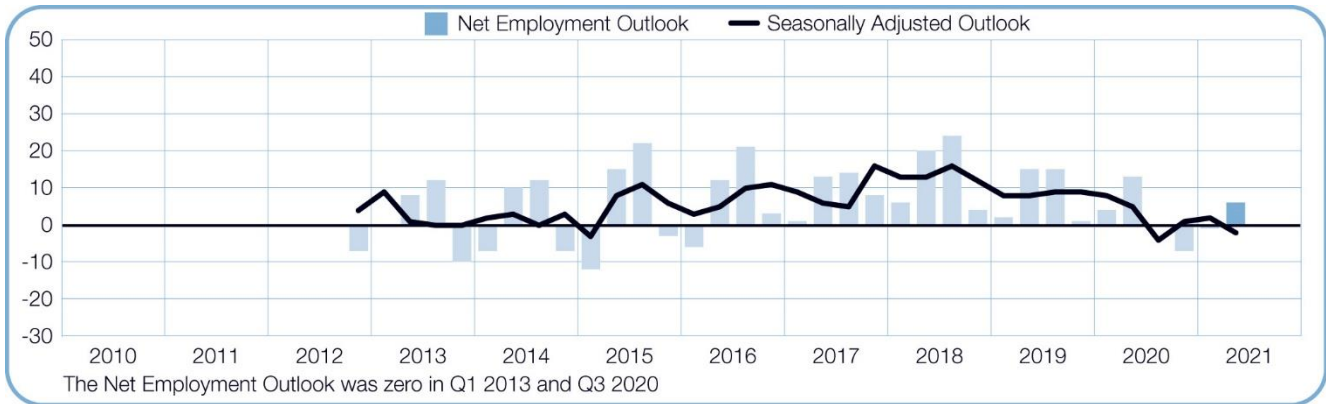
In Finland, 275 employers were interviewed for the second quarter survey. Finnish employers anticipate a dull hiring climate in the forthcoming quarter as the Outlook turns negative again following two consecutive positive quarters.

“Despite the positive news about vaccines Finnish employers’ hiring plans dip to minus for the spring and early summer,” says **Matti Kariola**, Managing Director of ManpowerGroup Finland and the Baltics.

According to Kariola, the continued uncertainty in the market is also confirmed by the high share of employers who don’t yet know if they will be making changes to their payrolls in the coming months. Overall business and consumer confidence indicators have nevertheless improved lately, and it will be interesting to see when this more positive mood will be reflected in the employment outlook.

“Differences between sectors and businesses remain remarkable, services having the biggest challenges, but manufacturing outlook looking quite positive. After all, employers cannot postpone their hiring plans for too long, when markets start to pick up. Of course, everything still depends very much on the success of the vaccination campaigns here and globally,” Kariola concludes.

Finland Outlook Bar

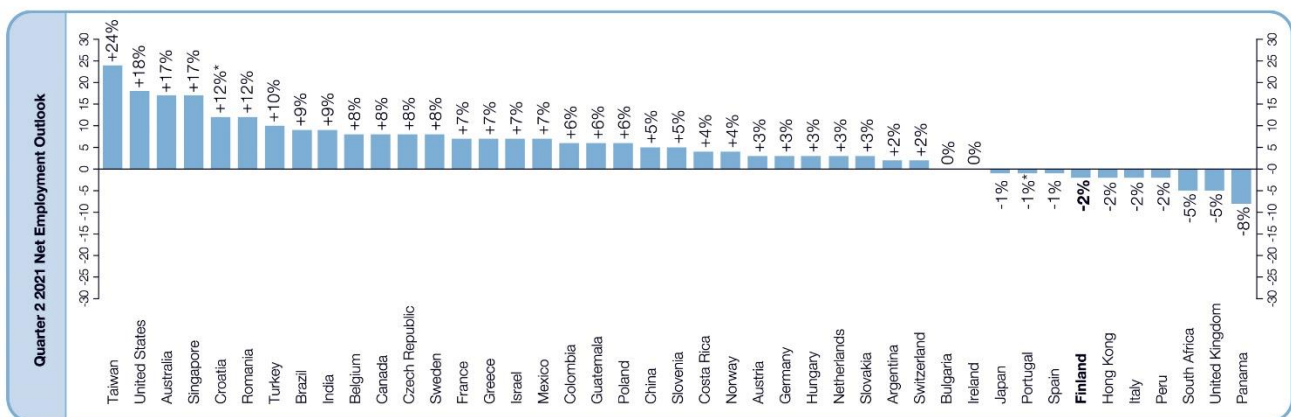


Globally, employers in 31 of the 43 countries and territories surveyed expect to grow payrolls during the second quarter of 2021, including 18 of the 26 EMEA countries, in comparison with the previous quarter.

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).

Workforce gains are expected in 18 of 26 **Europe, Middle East and Africa (EMEA)** region countries during the coming quarter, while employers in six countries expect to trim payrolls (with flat hiring plans reported in two). In a quarter-over-quarter comparison, hiring plans strengthen in 16 countries, while declining in nine. When compared with the second quarter of 2020, hiring prospects weaken in 20 countries, while improving in four. The strongest regional hiring plans are reported in Croatia, Romania and Turkey, while the weakest labor markets are expected in the UK and South Africa.

Global Outlook Bar



* Indicates unadjusted data.

Key Findings for Finland

- A mix of hiring expectations is reported across Finland's seven **industry sectors** for the second quarter of 2021. While job gains are expected in three sectors, employers in four sectors expect to trim payrolls. Hiring sentiment weakens in six sectors when compared with both the previous quarter and this time one year ago.
- Employers in the **Manufacturing sector** anticipate the strongest sector labor market, reporting a favorable Outlook of +12%. Hiring plans for the sector remain relatively stable when compared with the previous quarter and climb by 7 percentage points in comparison with 2Q 2020.
- Slow-paced workforce growth is anticipated in the **Finance & Business Services sector** (+4%), although hiring intentions weaken by 4 and 14 percentage points from 1Q 2021 and 2Q 2020, respectively.
- **Restaurants & Hotels sector** employers (+2%) also report stronger hiring plans when compared with the national Outlook, although hiring prospects decline by 11 and 15 percentage points quarter-over-quarter and year-over-year, respectively.
- The weakest sector labor markets are anticipated in two sectors with Outlooks of -9%. In the first of these, **Construction sector** employers report decreases of 5 and 11 percentage points from 1Q 2021 and 2Q 2020, respectively.
- In the **Other Services sector** the Outlook of -9% is the fourth consecutive negative forecast and the weakest in six years – declining by 3 percentage points quarter-over-quarter and by 12 percentage points when compared with this time one year ago.
- Job gains are forecast for two of the four Finnish **regions** during the next three months, but employers in one region expect to trim payrolls. Hiring plans weaken in three regions when compared with the previous quarter, and decline in two regions when compared with the same period last year.
- **Easter Finland** employers forecast the strongest regional hiring pace in the coming quarter, reporting an Outlook of +6%, increasing by 5 and 2 percentage points from 1Q 2021 and 2Q 2020, respectively.
- The weakest regional forecast of -4% is reported in **Southern Finland**, declining by 10 percentage points when compared with the previous quarter and by 14 percentage points in comparison with last year at this time.
- Employers in two of four **organization size** categories expect a decline in staffing levels during the coming quarter, most notably for Small employers (-3%). Meanwhile, limited job gains are forecast for the Medium size category (+1%).

More information

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

The ManpowerGroup Employment Outlook Survey results for Q3 2021 will be published on 8th of June 2021.

¹ The Net Employment Outlook for the second quarter of 2021 in Finland is -2%. 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.

Media contacts

Matti Kariola, Managing Director
ManpowerGroup Oy
matti.kariola@manpowergroup.fi
Telephone +358 40 824 0117

Mika Wilén, Director, Marketing & Communications
ManpowerGroup
mika.wilen@manpowergroup.fi
Telephone +358 41 455 2970

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 June 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.