

ManpowerGroup Employment Outlook Survey

Q4 2020



Mainland China Employment Outlook

The ManpowerGroup Employment Outlook Survey for the fourth quarter 2020 was conducted by interviewing a representative sample of 4,274 employers in Mainland China.

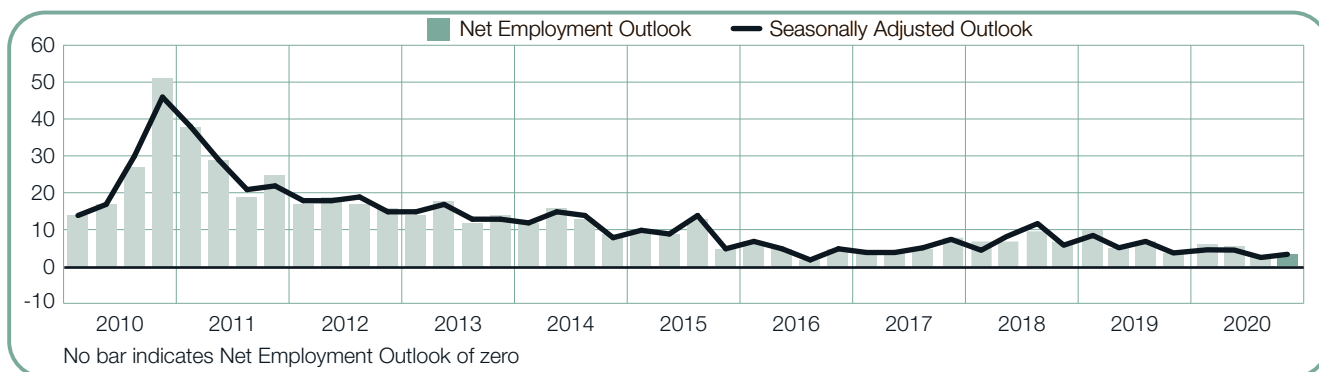
All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?”

Contents

Mainland China Employment Outlook	1
Organisation-Size Comparisons	
Regional Comparisons	
Sector Comparisons	
Global Employment Outlook	13
International Comparisons – Americas	
International Comparisons – Asia Pacific	
International Comparisons – EMEA	
About the Survey	29
About ManpowerGroup®	30

Mainland China Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Oct-Dec 2020	7	3	57	33	4	4
July-Sep 2020	6	3	64	27	3	3
Apr-Jun 2020	8	2	63	27	6	6
Jan-Mar 2019	9	2	55	34	7	6
Oct-Dec 2019	5	1	60	34	4	4



Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the fourth quarter of 2020 are likely to reflect the impact of the global health emergency, and may be notably different to previous quarters.

Chinese employers report limited hiring prospects for the upcoming quarter. With 7% of employers forecasting an increase in payrolls, 3% anticipating a decrease and 57% expecting no change, the resulting Net Employment Outlook is +4%.

Once the data is adjusted to allow for seasonal variation, the Outlook also stands at +4%. Hiring sentiment remains relatively stable in comparison with the previous quarter and is unchanged when compared with this time one year ago.

About data on the left side of all 9 regions and 6 sectors: Data outside the bracket is Net Employment Outlook, and the one inside the bracket is Seasonally Adjusted Outlook. Example: South +6 (+8)%, +6% is Net Employment Outlook, +8% is Seasonally Adjusted Outlook.

Throughout this report, we use the term “Net Employment Outlook.” This 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 result of this calculation is the Net Employment Outlook.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Organization Size Comparisons

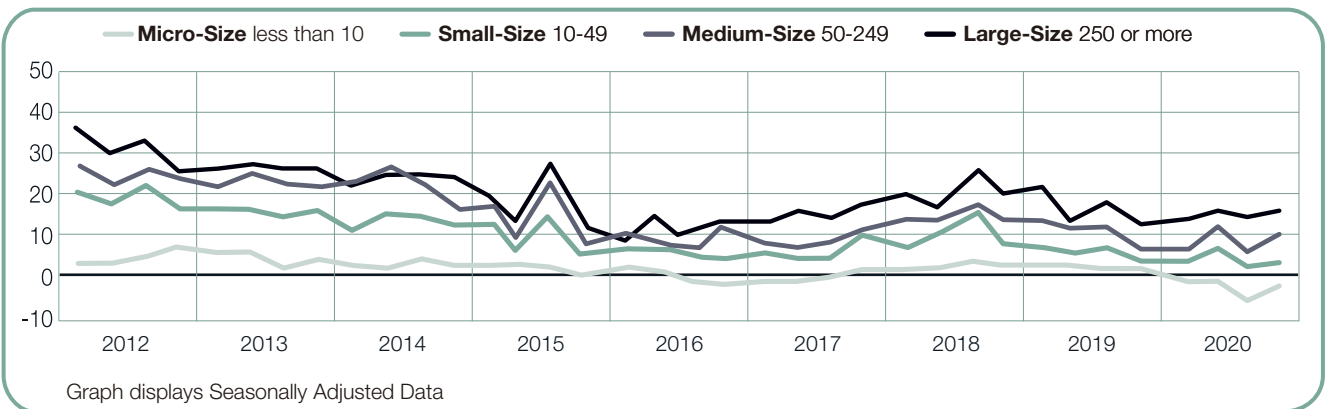
Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers in three of the four organization size categories expect to increase payrolls during the forthcoming quarter. The strongest labor market is expected in the Large size category, where the Net Employment Outlook is +17%. Medium firms report a cautiously optimistic Outlook of +10%, and the Outlook for Small employers is +4%. However, Micro employers expect to trim payrolls, reporting an Outlook of -3%.

Hiring prospects strengthen in all four organization size categories when compared with the previous quarter. The Outlook for Micro firms is 5 percentage points stronger, while Large employers report an increase of 4 percentage points. Elsewhere, improvements of 3 and 2 percentage points are reported by Medium- and Small-size employers, respectively.

When compared with this time one year ago, hiring intentions are 4 and 3 percentage points stronger for Large- and Medium-size employers, respectively. Meanwhile, Small employers report no change, but the Outlook for Micro firms declines by 4 percentage points.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Micro-Size less than 10	3	6	72	19	-3	-3
Small-Size 10-49	8	4	71	17	4	4
Medium-Size 50-249	13	4	52	31	9	10
Large-Size 250 or more	19	4	36	41	15	17

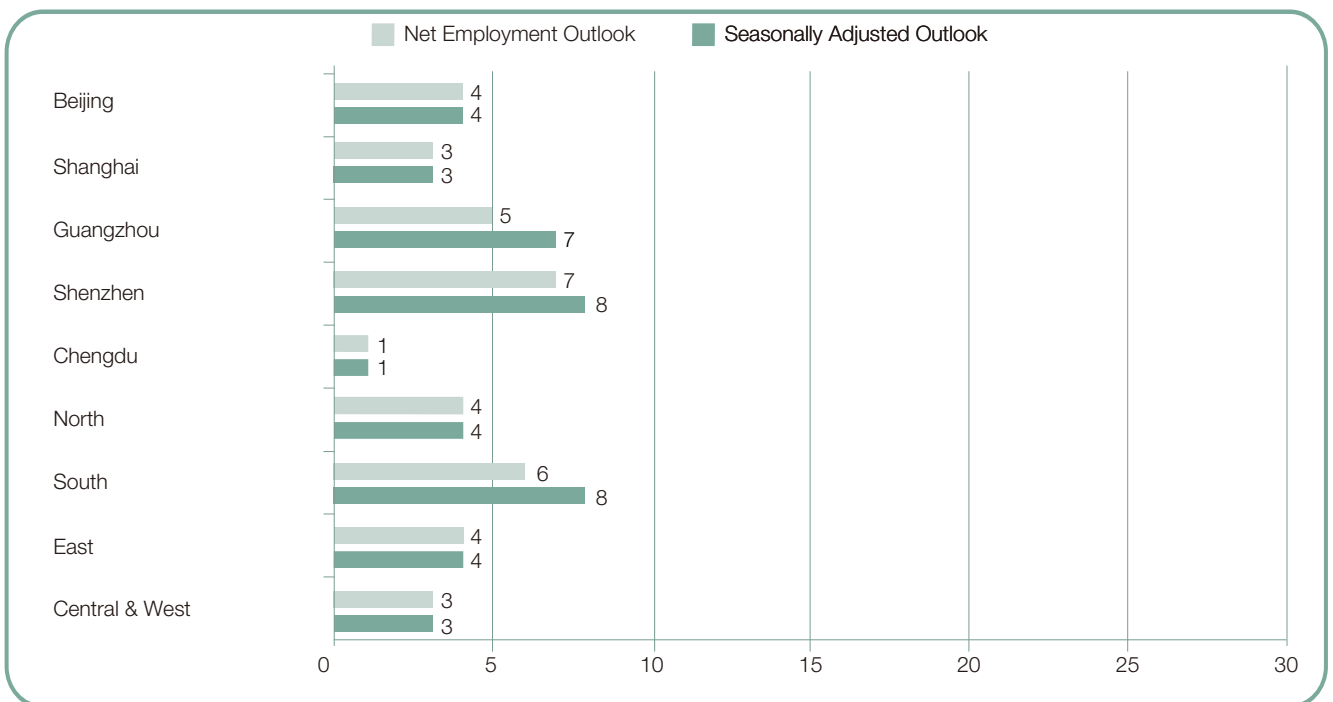


Regional Comparisons

Employers in all nine regions expect to grow payrolls during the next three months. The strongest labor markets are expected in two regions with Net Employment Outlooks of +8% - the South and Shenzhen. Guangzhou employers report encouraging signs for job seekers with an Outlook of +7%, and Outlooks of +4% are reported in the North, Beijing and the East. Elsewhere, slow-paced hiring activity is expected in two regions with Outlooks of +3% - Shanghai and Central & West - while the Chengdu Outlook stands at +1%.

Hiring prospects are 5 percentage points stronger in Shenzhen when compared with this time one year ago. Improvements of 4 percentage points are reported in both Beijing and the South, and Outlooks are 2 percentage points stronger in two regions - the North and Guangzhou. While hiring plans remain relatively stable in Shanghai and Central & West, Chengdu employers report a slight decline of 3 percentage points.

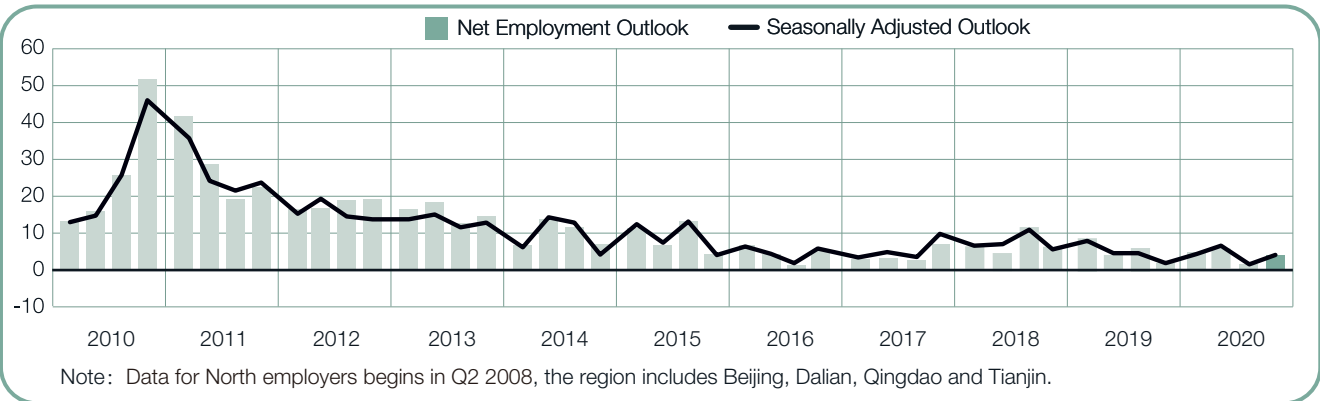
In a quarter-over-quarter comparison, Shenzhen employers report a notable improvement of 5 percentage points, while the Outlook for the South is 4 percentage points stronger. Hiring prospects increase by 2 percentage points in two regions - the North and Guangzhou - and remain relatively stable in Beijing, Shanghai, Central & West and Chengdu.



+4 (+4)%

North

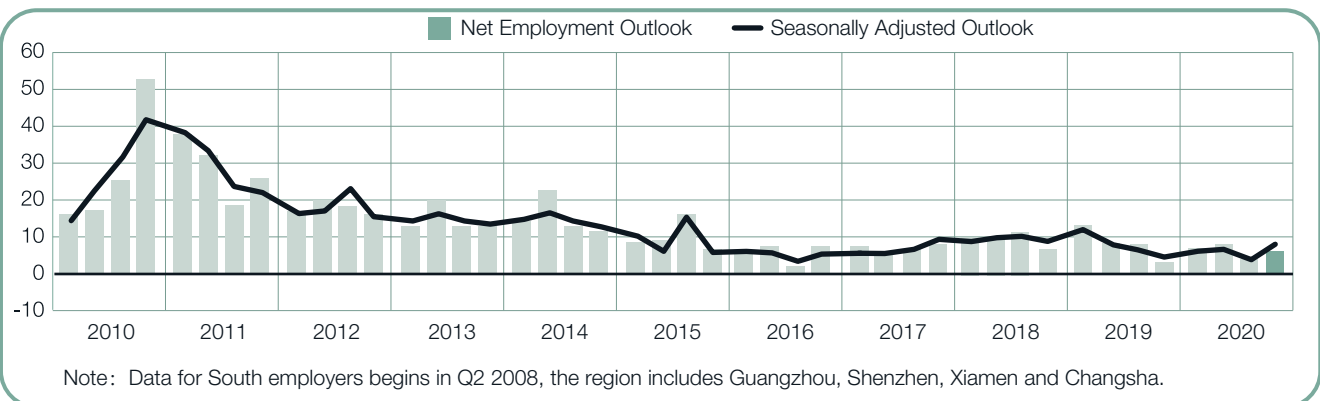
With a Net Employment Outlook of +4%, employers anticipate slow-paced workforce gains during the final quarter of 2020. Hiring plans improve by 2 percentage points in comparison with both the prior quarter and last year at this time.



+6 (+8)%

South

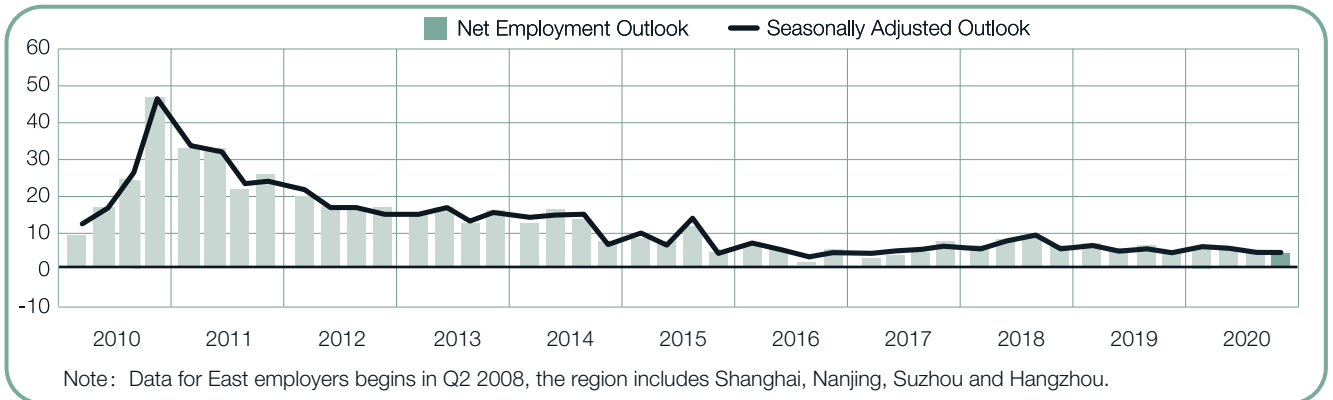
Employers report cautiously optimistic hiring intentions for the next three months with a Net Employment Outlook of +8%. The Outlook is 4 percentage points stronger in comparison with both 3Q 2020 and the final quarter of 2019.



+4 (+4)%

East

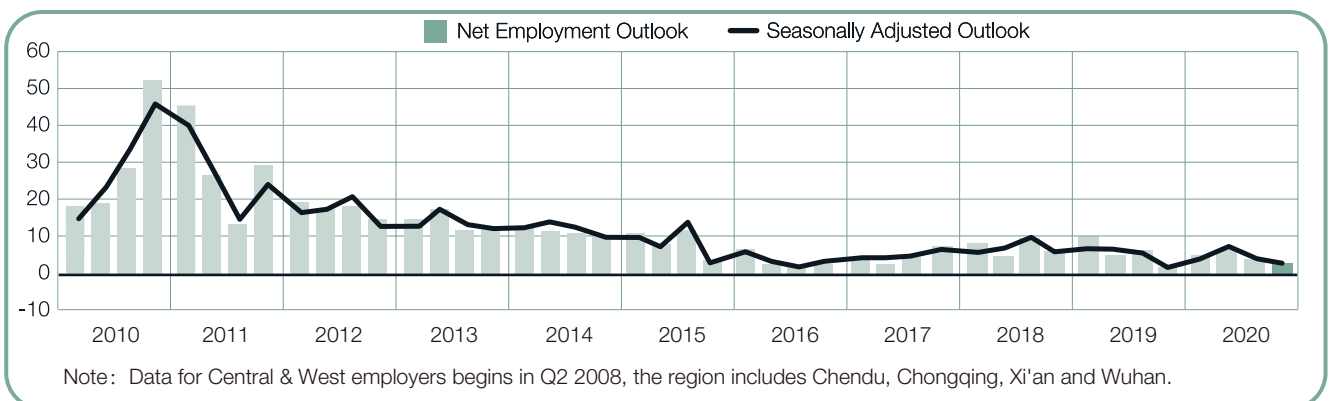
With a Net Employment Outlook of +4%, employers expect the reserved hiring pace to continue in the fourth quarter of 2020. Hiring plans are unchanged both quarter-over-quarter and year-over-year.



+3 (+3)%

Central & West

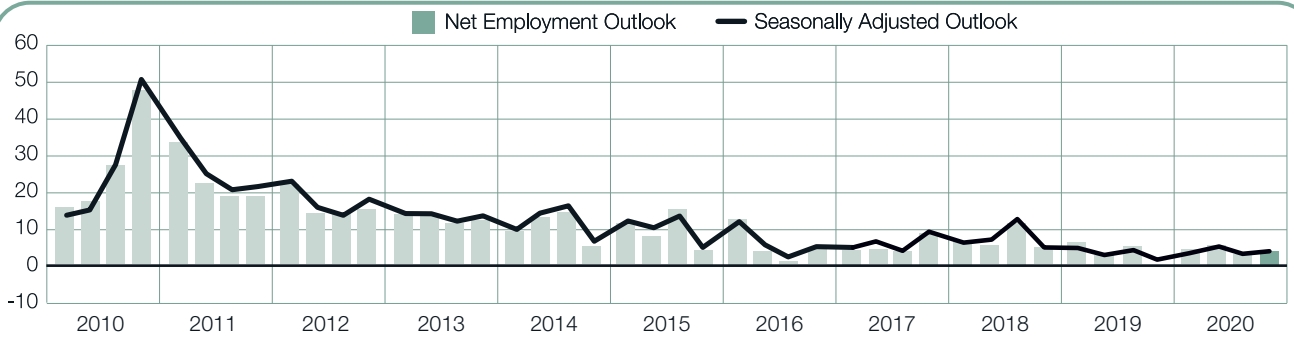
A soft labor market is forecast for the October to December period. Employers report a Net Employment Outlook of +3%, remaining relatively stable both quarter-over-quarter and year-over-year.



+4 (+4)%

Beijing

Job seekers can expect limited hiring opportunities in the forthcoming quarter, according to employers who report a Net Employment Outlook of +4%. Hiring prospects remain relatively stable when compared with the previous quarter and improve by 4 percentage points year-over-year.

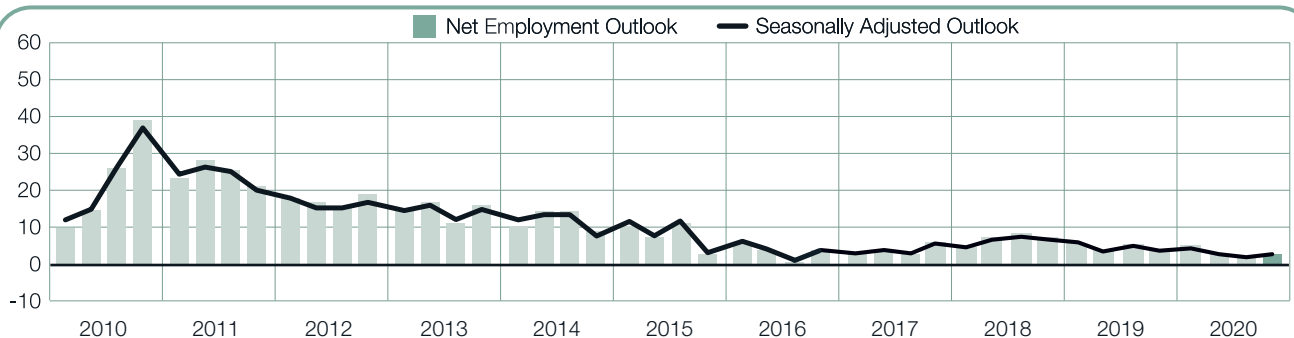


Note: Data for Beijing employers begins in Quarter 1 2007.

+3 (+3)%

Shanghai

Job seekers can expect limited hiring opportunities during the next three months, according to employers who report a Net Employment Outlook of +3%. The Outlook remains relatively stable in comparison with both the third quarter of 2020 and this time last year.

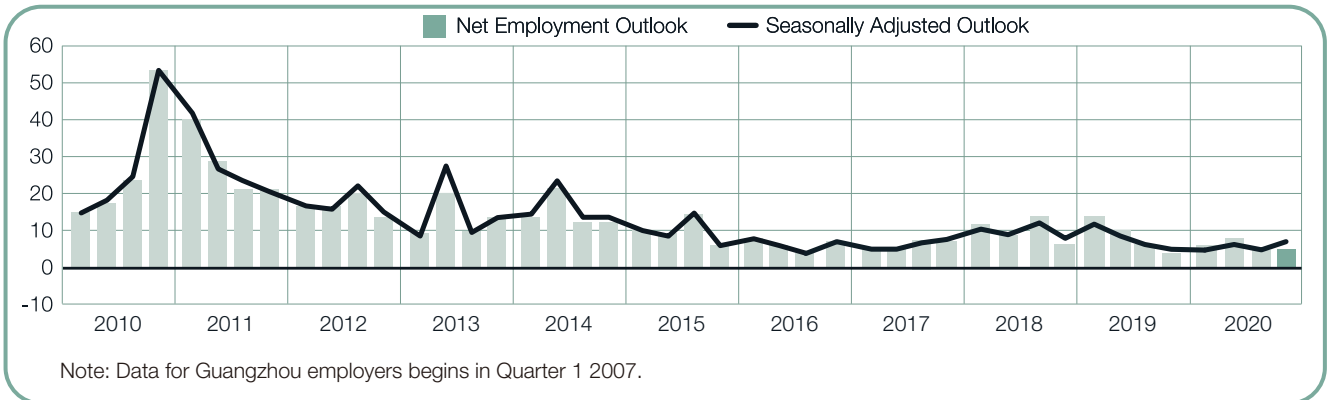


Note: Data for Shanghai employers begins in Quarter 1 2007.

+5 (+7)%

Guangzhou

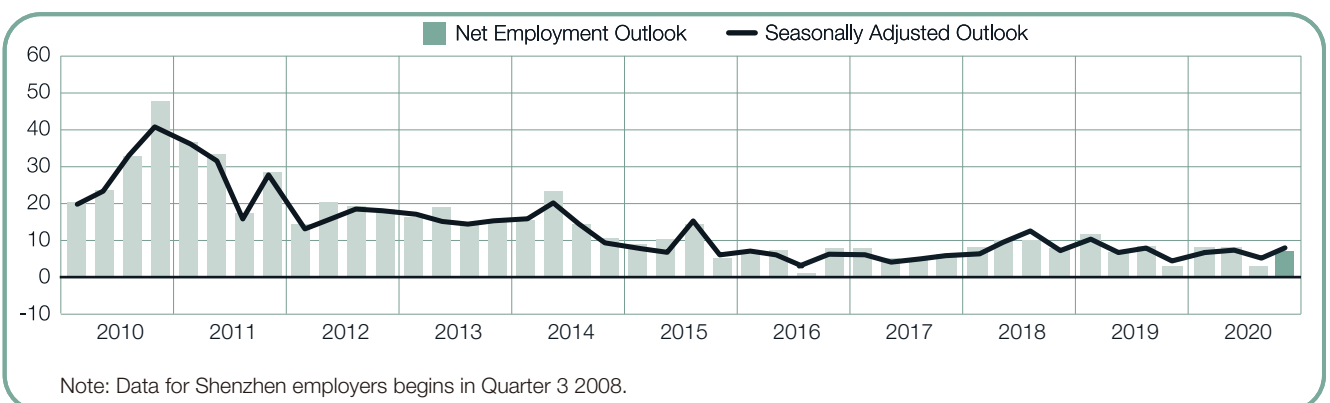
A fair hiring climate is forecast for the October to December period, with employers reporting a Net Employment Outlook of +7%. Hiring sentiment is 2 percentage points stronger both quarter-over-quarter and year-over-year.



+7 (+8)%

Shenzhen

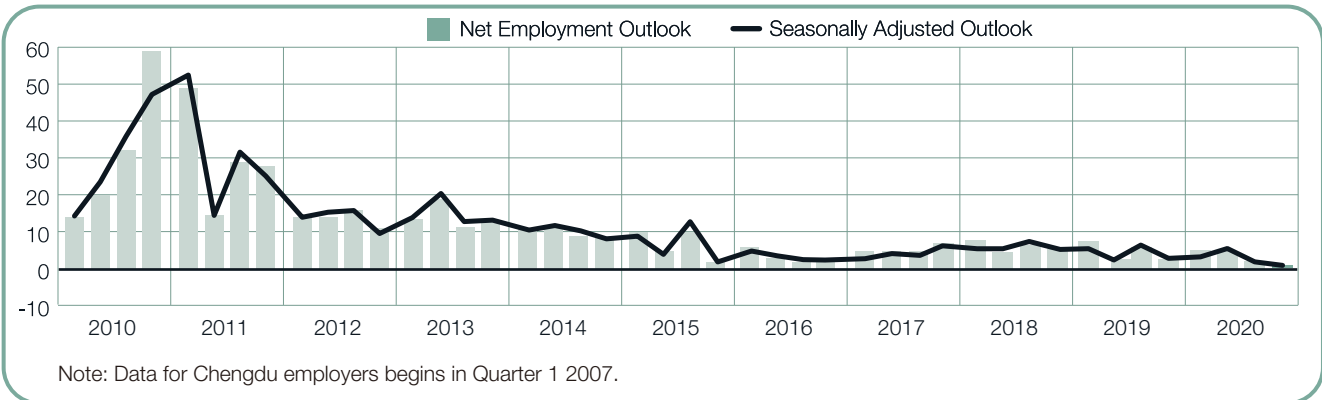
Employers report encouraging signs for job seekers in the coming quarter with a Net Employment Outlook of +8%. Hiring prospects are 5 percentage points stronger in comparison with both the prior quarter and the final quarter of 2019.



+1 (+1)%

Chengdu

The weakest labor market since the region was first analyzed in 2007 is anticipated during the final quarter of 2020. Employers report a Net Employment Outlook of +1%, remaining relatively stable when compared with the previous quarter, but declining by 3 percentage points in comparison with this time one year ago.

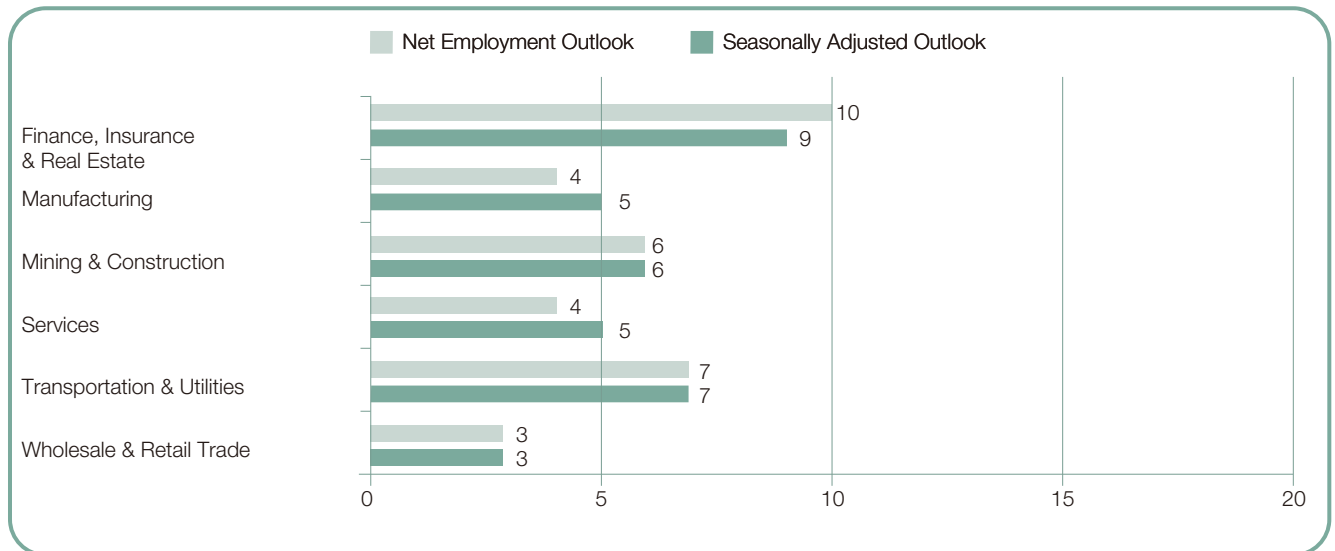


Sector Comparisons

Employers in all six industry sectors forecast job gains during the fourth quarter of 2020. The strongest hiring prospects are reported by Finance, Insurance & Real Estate sector employers with a Net Employment Outlook of +9%. Transportation & Utilities sector employers expect modest job gains, reporting an Outlook of +7%, and the Outlook for the Mining & Construction sector stands at +6%. Elsewhere, slow-paced hiring activity is anticipated in two sectors with Outlooks of +5% - the Manufacturing sector and the Services sector - while the Outlook for the Wholesale & Retail Trade sector is +3%.

When compared with this time one year ago, employers report stronger hiring plans in four of the six industry sectors, most notably in the Finance, Insurance & Real Estate sector with an increase of 6 percentage points. Elsewhere, Mining & Construction sector employers report an improvement of 4 percentage points and Outlooks are 2 percentage points stronger in both the Services sector and the Transportation & Utilities sector.

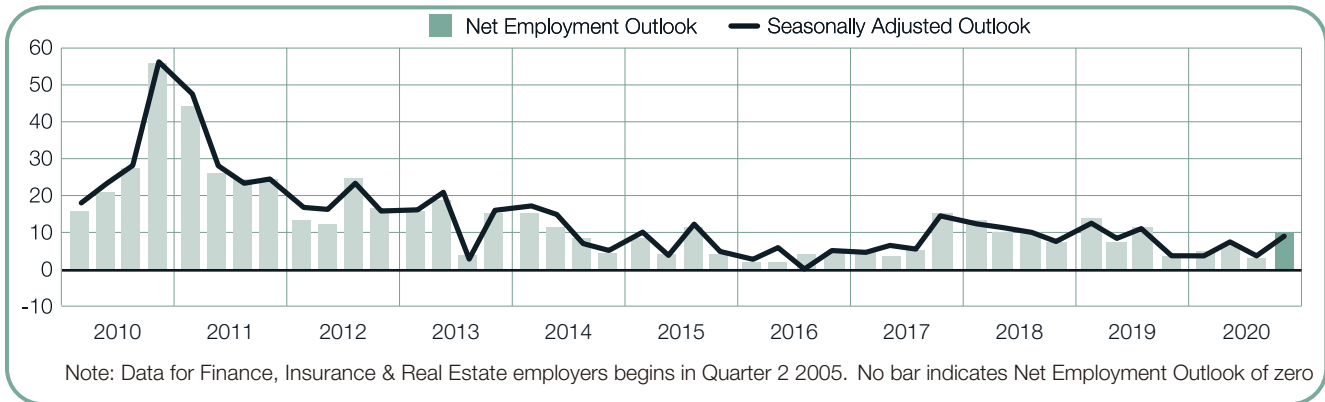
Hiring prospects strengthen in five of the six industry sectors in a comparison with the third quarter of 2020. The most noteworthy improvement of 5 percentage points is reported in the Finance, Insurance & Real Estate sector. Mining & Construction sector employers report an increase of 4 percentage points, and Outlooks are 3 and 2 percentage points stronger in the Manufacturing sector and the Services sector, respectively.



+10 (+9)%

Finance, Insurance & Real Estate

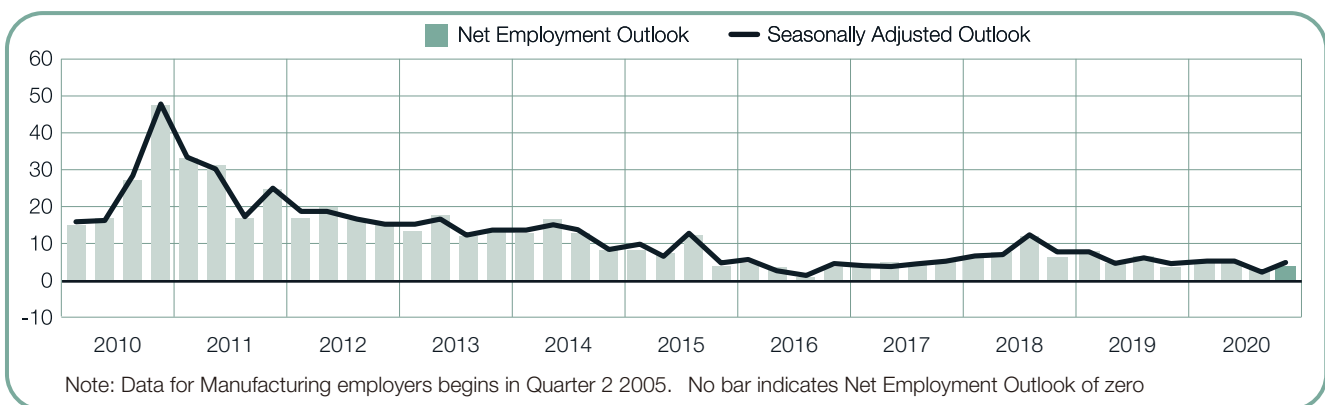
With a Net Employment Outlook of +9%, employers report cautiously optimistic hiring prospects for the coming quarter. Hiring sentiment is 5 percentage points stronger when compared with the previous quarter and improves by 6 percentage points year-over-year.



+4 (+5)%

Manufacturing

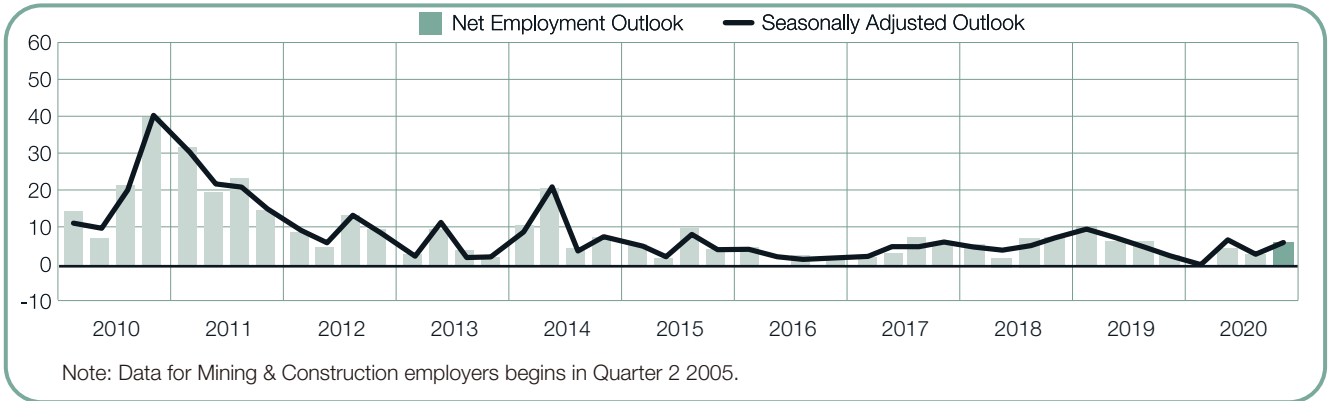
Job seekers can expect a modest hiring pace in the fourth quarter of 2020, according to employers who report a Net Employment Outlook of +5%. The Outlook improves by 3 percentage points in comparison with the prior quarter, and is unchanged when compared with this time one year ago.



+6 (+6)%

Mining & Construction

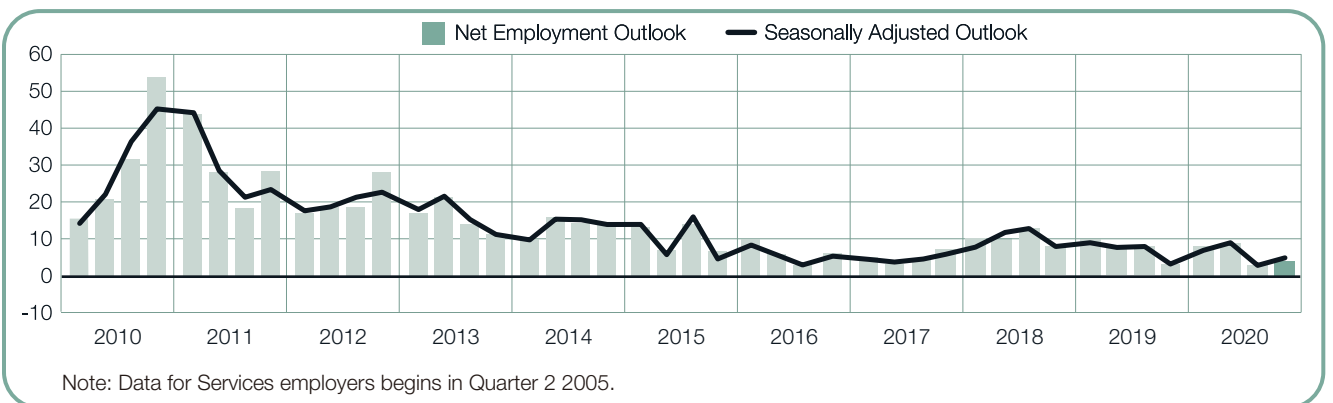
Employers report encouraging signs for job seekers in the October to December time frame with a Net Employment Outlook of +6%. Hiring plans are 4 percentage points stronger both quarter-over-quarter and year-over-year.



+4 (+5)%

Services

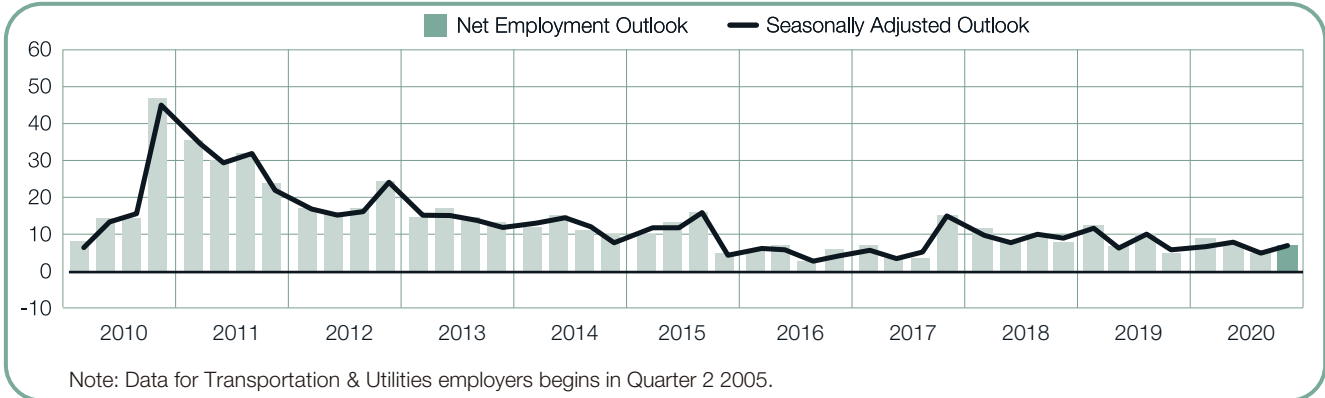
Some payroll gains are expected in the next three months, with employers reporting a Net Employment Outlook of +5%. Hiring intentions are 2 percentage points stronger in comparison with both 3Q 2020 and the final quarter of 2019.



+7 (+7)%

Transportation & Utilities

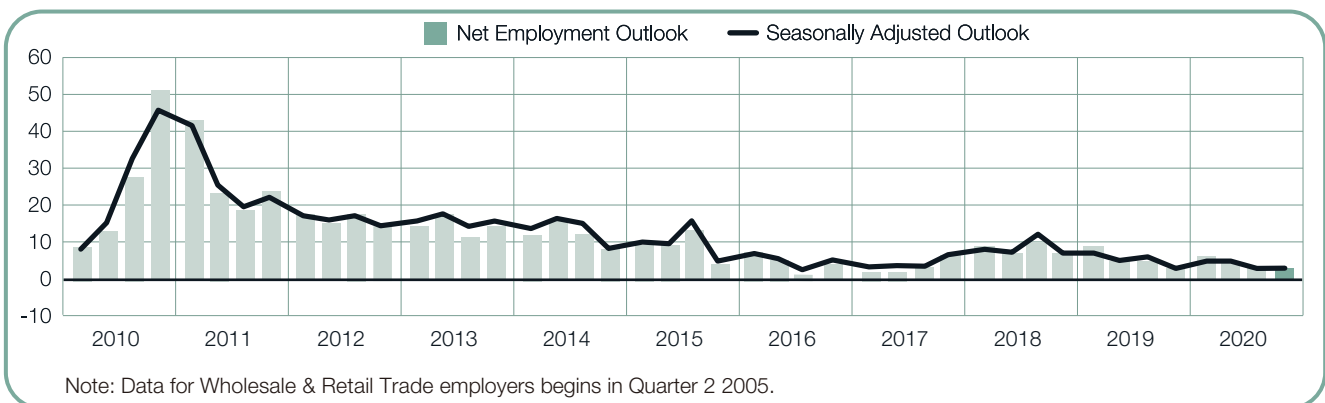
Reporting a Net Employment Outlook of +7%, employers anticipate a fair hiring pace during the October to December period. Hiring prospects remain relatively stable when compared with the previous quarter and are 2 percentage points stronger in comparison with last year at this time.



+3 (+3)%

Wholesale & Retail Trade

The soft labor market is forecast to continue in the final quarter of 2020, with employers reporting a Net Employment Outlook of +3% for the second consecutive quarter. Hiring plans are also unchanged when compared with this time one year ago.

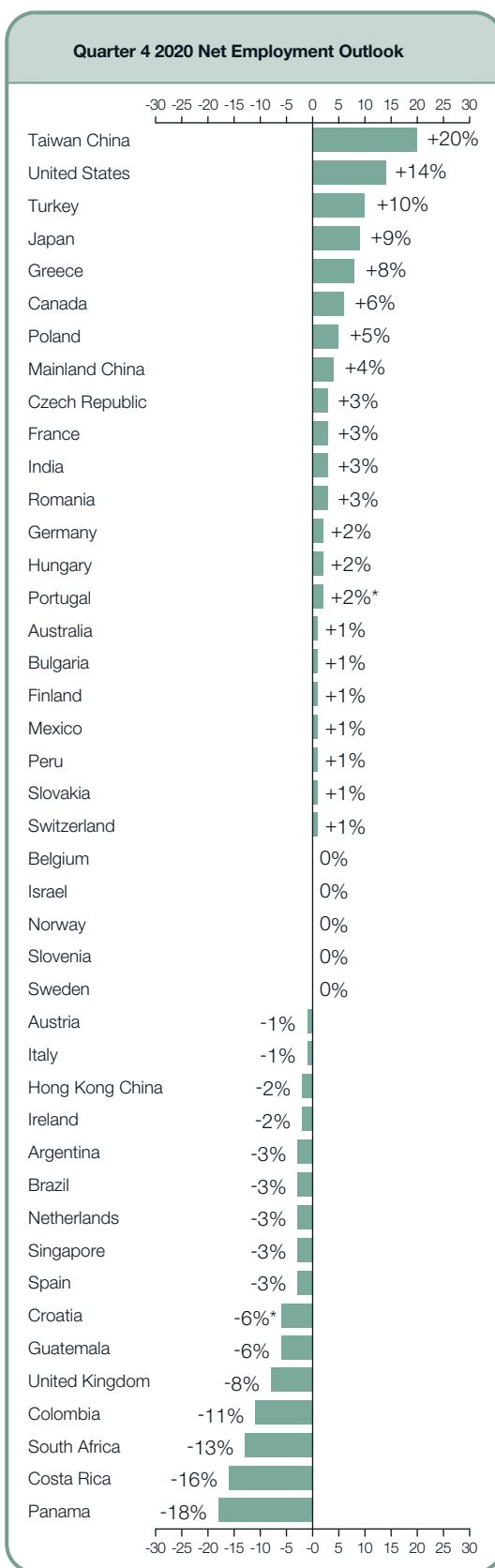


Global Employment Outlook

	Quarter 4 2020	Qtr on Qtr Change Q3 2020 to Q4 2020	Yr on Yr Change Q4 2019 to Q4 2020
	%		
Americas			
Argentina	-3 (-3) ¹	6 (5) ¹	-5 (-5) ¹
Brazil	-6 (-3) ¹	8 (11) ¹	-14 (-14) ¹
Canada	3 (6) ¹	8 (15) ¹	-6 (-6) ¹
Colombia	-10 (-11) ¹	8 (7) ¹	-19 (-19) ¹
Costa Rica	-16 (-16) ¹	7 (4) ¹	-18 (-18) ¹
Guatemala	-5 (-6) ¹	8 (4) ¹	-15 (-14) ¹
Mexico	0 (1) ¹	9 (10) ¹	-8 (-8) ¹
Panama	-18 (-18) ¹	-6 (-7) ¹	-23 (-23) ¹
Peru	-1 (1) ¹	18 (19) ¹	-7 (-7) ¹
United States	12 (14) ¹	6 (11) ¹	-5 (-6) ¹

Asia Pacific			
Australia	2 (1) ¹	16 (12) ¹	-10 (-10) ¹
Mainland China	4 (4) ¹	1 (1) ¹	0 (0) ¹
Hong Kong China	-2 (-2) ¹	-2 (-2) ¹	-16 (-16) ¹
India	4 (3) ¹	1 (-1) ¹	-16 (-16) ¹
Japan	5 (9) ¹	-4 (-4) ¹	-18 (-18) ¹
Singapore	-3 (-3) ¹	24 (25) ¹	-8 (-8) ¹
Taiwan China	18 (20) ¹	11 (17) ¹	-2 (-2) ¹

EMEA[†]			
Austria	-3 (-1) ¹	-3 (2) ¹	-9 (-8) ¹
Belgium	0 (0) ¹	5 (5) ¹	-13 (-13) ¹
Bulgaria	-2 (1) ¹	4 (9) ¹	-8 (-8) ¹
Croatia	-6	-8	-13
Czech Republic	1 (3) ¹	5 (10) ¹	-4 (-4) ¹
Finland	-7 (1) ¹	-7 (4) ¹	-8 (-8) ¹
France	2 (3) ¹	10 (14) ¹	-9 (-9) ¹
Germany	3 (2) ¹	1 (2) ¹	-9 (-9) ¹
Greece	0 (8) ¹	2 (15) ¹	-12 (-11) ¹
Hungary	2 (2) ¹	7 (7) ¹	-4 (-5) ¹
Ireland	-4 (-2) ¹	5 (9) ¹	-14 (-14) ¹
Israel	-2 (0) ¹	5 (10) ¹	-7 (-7) ¹
Italy	-4 (-1) ¹	-1 (3) ¹	-8 (-8) ¹
Netherlands	-2 (-3) ¹	1 (0) ¹	-15 (-16) ¹
Norway	-2 (0) ¹	2 (6) ¹	-13 (-13) ¹
Poland	5 (5) ¹	10 (12) ¹	-3 (-3) ¹
Portugal	2	11	-8
Romania	-5 (3) ¹	2 (17) ¹	-8 (-8) ¹
Slovakia	-1 (1) ¹	11 (16) ¹	-4 (-4) ¹
Slovenia	0 (0) ¹	7 (3) ¹	-16 (-16) ¹
South Africa	-12 (-13) ¹	7 (4) ¹	-16 (-16) ¹
Spain	-5 (-3) ¹	5 (9) ¹	-9 (-9) ¹
Sweden	-4 (0) ¹	2 (12) ¹	-10 (-10) ¹
Switzerland	0 (1) ¹	7 (7) ¹	-4 (-4) ¹
Turkey	7 (10) ¹	5 (13) ¹	5 (5) ¹
UK	-8 (-8) ¹	4 (4) ¹	-13 (-13) ¹



†EMEA – Europe, Middle East and Africa.

* Indicates unadjusted data.

1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

The ManpowerGroup Employment Outlook Survey is ManpowerGroup's quarterly index of employer hiring confidence.

ManpowerGroup interviewed over 38,000 employers in 43 countries and territories to anticipate hiring prospects* in the fourth quarter of 2020. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?" Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the October to December 2020 period reflect the impact of the global health emergency, and the subsequent economic shutdown in many countries.

Employers in 22 of the 43 countries and territories surveyed by ManpowerGroup 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.

When compared with the third quarter of 2020, hiring prospects improve in 37 countries and territories, but weaken in five, with no change reported in one. Employers in 41 countries and territories report weaker hiring plans when compared with this time one year ago, with no change in one and an improvement in one - Turkey. The strongest labor markets are expected in Taiwan China, the United States, Turkey, Japan and Greece, while the weakest hiring intentions are reported in Panama, Costa Rica, South Africa, Colombia and the UK.

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.

Employers in five of the seven Asia Pacific countries and territories surveyed expect to grow payrolls during the final quarter of 2020, while a decrease is anticipated in two. Hiring plans strengthen in four of the region's countries and territories when compared with the prior quarter, but weaken in three. In a comparison with the fourth quarter of 2019, employers report weaker hiring sentiment in six countries and territories. The strongest hiring activity for the coming quarter is expected in Taiwan China and Japan, while the weakest labor markets are forecast in Singapore and Hong Kong China.

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.

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos

The next ManpowerGroup Employment Outlook Survey will be released on 8 December 2020 and will detail expected labor market activity for the first quarter of 2021.

* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

International Comparisons – Americas

More than 15,800 employers in 10 countries across North, Central and South America were interviewed for the ManpowerGroup survey on hiring plans for the fourth quarter of 2020. Reflecting the backdrop of the second consecutive quarter impacted by the COVID-19 global health emergency, employers in four Americas countries expect job gains during the next three months, while a dip in payrolls is anticipated in six.

United States employers report positive hiring plans for the final quarter of 2020. For the twelfth consecutive quarter, employer confidence is stronger in the U.S. than elsewhere in the Americas region, with final quarter hiring prospects recovering in 11 of 12 industry sectors and all four regions when compared with the third quarter of 2020. The strongest upticks in hiring activity are expected by employers in the Leisure & Hospitality, Transportation & Utilities and Wholesale & Retail Trade sectors, while the strongest regional hiring pace is reported in the Midwest.

Hiring sentiment also recovers in Canada when compared with the prior quarter, with employers anticipating modest job gains during the next three months. Stronger hiring prospects are reported for nine of 10 sectors. However, employers in the Services sector report their weakest hiring sentiment since 1996.

In Mexico, employers expect slow-paced hiring activity during the upcoming quarter. Hiring plans strengthen in all seven industry sectors and all seven regions when compared with 3Q 2020, but are at a weaker level in comparison with this time one year ago. While a limited increase in payrolls is expected for the Construction and Manufacturing sectors during the next three months, hiring activity is expected to remain muted in the Services and Commerce sectors.

In all three Central American countries surveyed, employers expect the labor market slump to continue during the final quarter of 2020. Panamanian employers report the weakest hiring intentions since joining the survey in 2010, with payrolls expected to contract in all six industry sectors and Commerce sector employers reporting particularly bleak hiring prospects. In Costa Rica, employers expect the gloomy forecast to continue in the coming quarter, with payrolls forecast to decline in all six sectors. Employers anticipate a dismal labor market in the Construction sector, while the Outlook in the Manufacturing sector is the weakest since the survey began in 2006. Hiring plans in Guatemala remain downbeat, although some signs of recovery are reported in the Construction and Transport & Communication sectors where job gains are forecast in the next three months.

The strongest of the four South American labor markets is expected in Peru, where hiring prospects improve considerably in comparison with the previous quarter. The recovery in hiring sentiment is strongest in Peru's Services and Construction sectors.

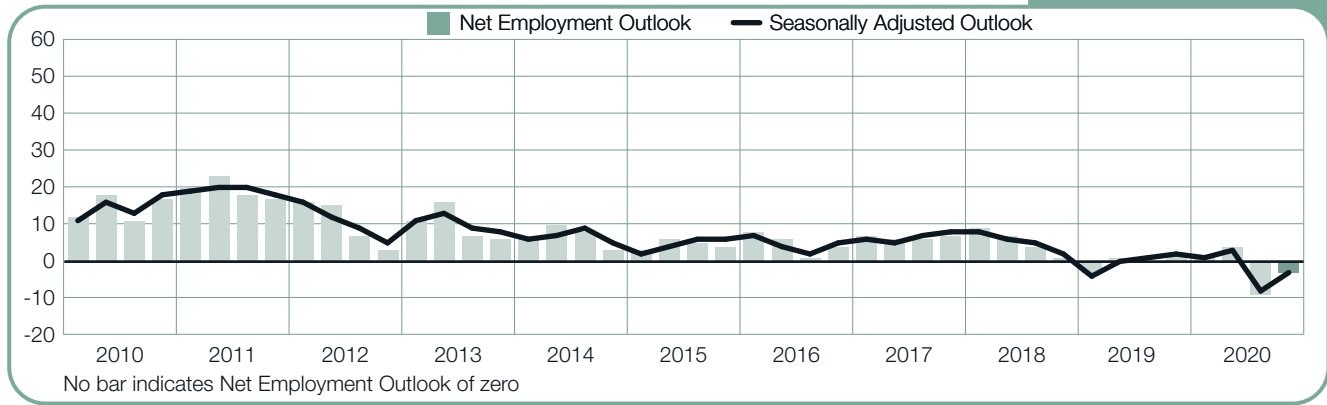
In Brazil, hiring intentions for the coming quarter remain muted, despite a considerable recovery in comparison with the third quarter of 2020. While employers in the Finance, Insurance & Real Estate sector anticipate a respectable hiring pace, hiring plans are gloomy in the Wholesale & Retail Trade sector, and continue to struggle in the Manufacturing, Construction and Agriculture, Fishing & Mining sectors.

Employers in Argentina expect subdued hiring activity during the final quarter of 2020. While employers in three of the country's industry sectors expect to grow payrolls – most notably in the Construction sector—a decline is expected in five, with employers in the Transportation & Utilities and Mining sectors reporting their weakest forecast since the sectors were first analyzed, in 2007 and 2013, respectively.

Colombian employers anticipate a gloomy labor market in the next three months, expecting to trim payrolls in seven of the nine industry sectors. The hiring slump in the Mining sector is set to continue while Manufacturing sector employers report their weakest forecast since the survey began 12 years ago.

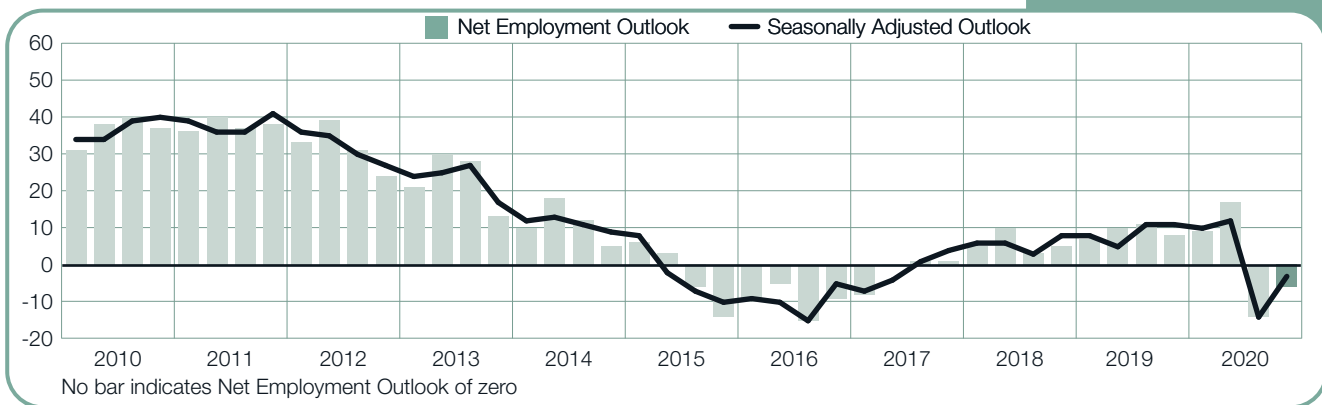
Argentina

-3 (-3)%



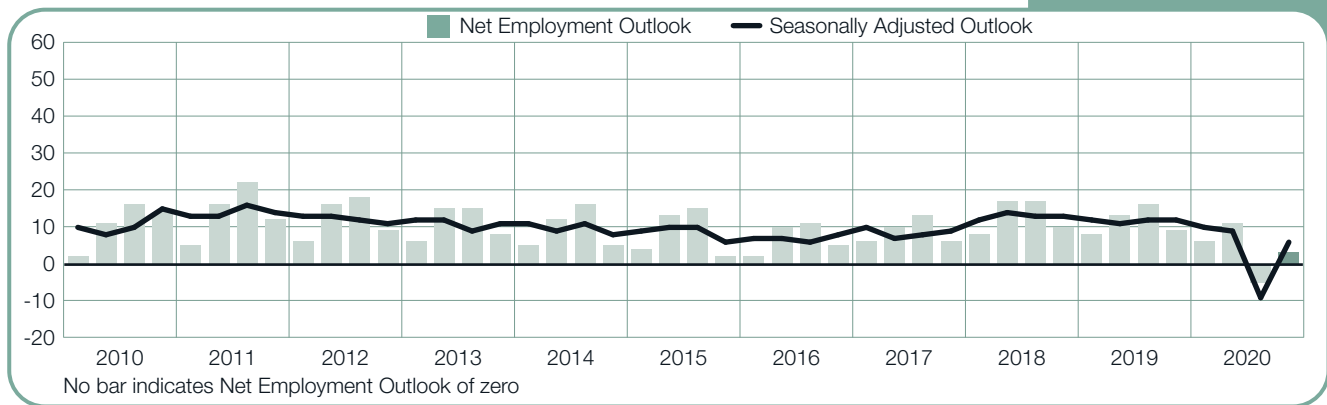
Brazil

-6 (-3)%



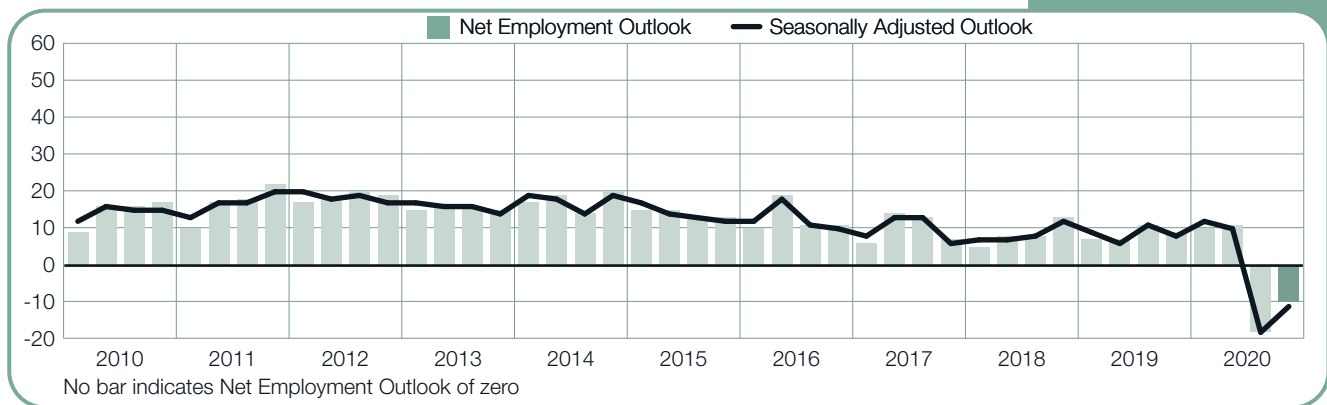
Canada

+3 (+6)%



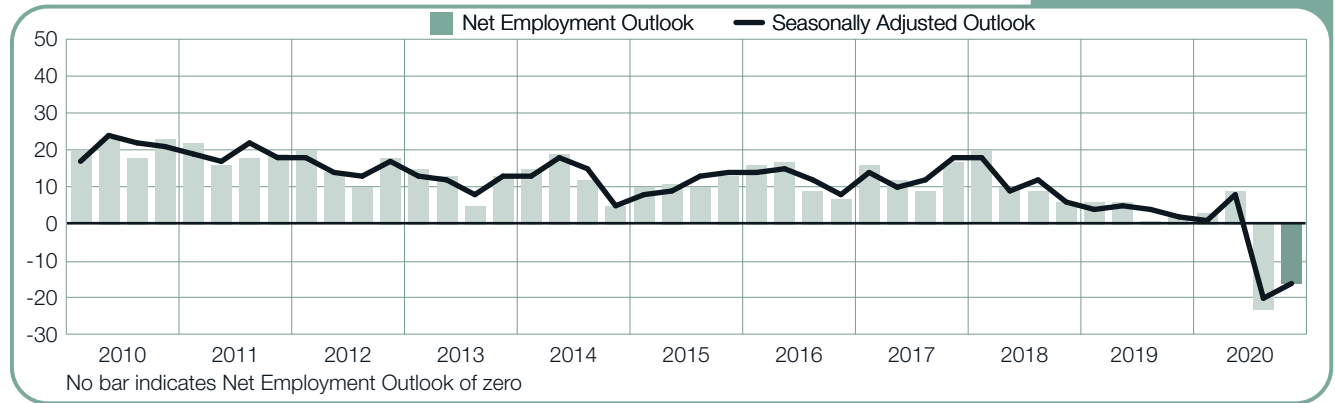
Colombia

-10 (-11)%



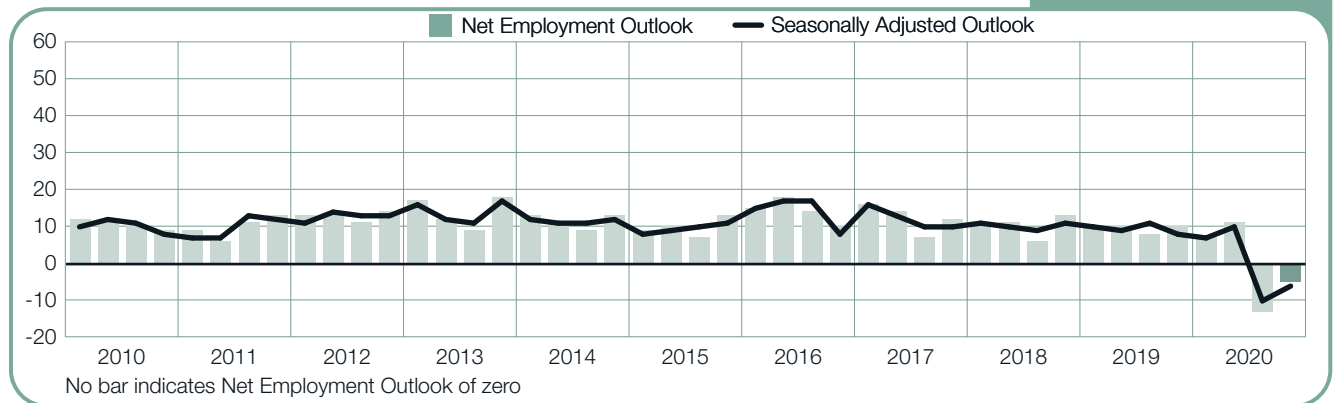
Costa Rica

-16 (-16)%



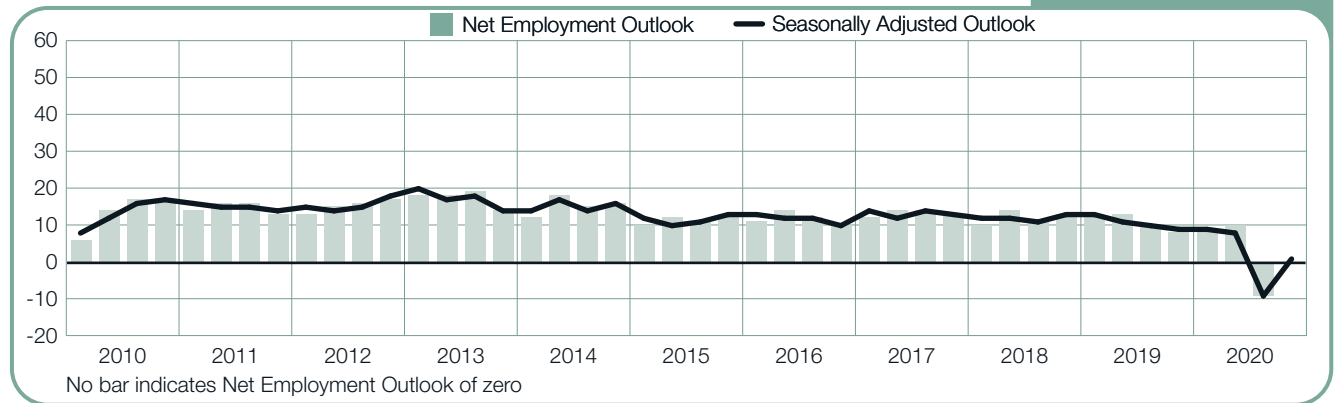
Guatemala

-5 (-6)%



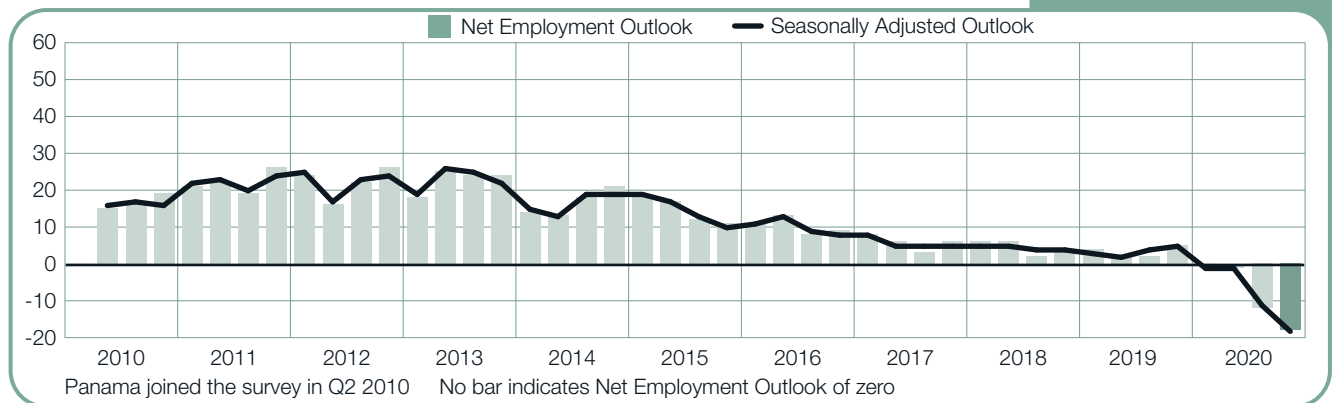
Mexico

0 (+1)%



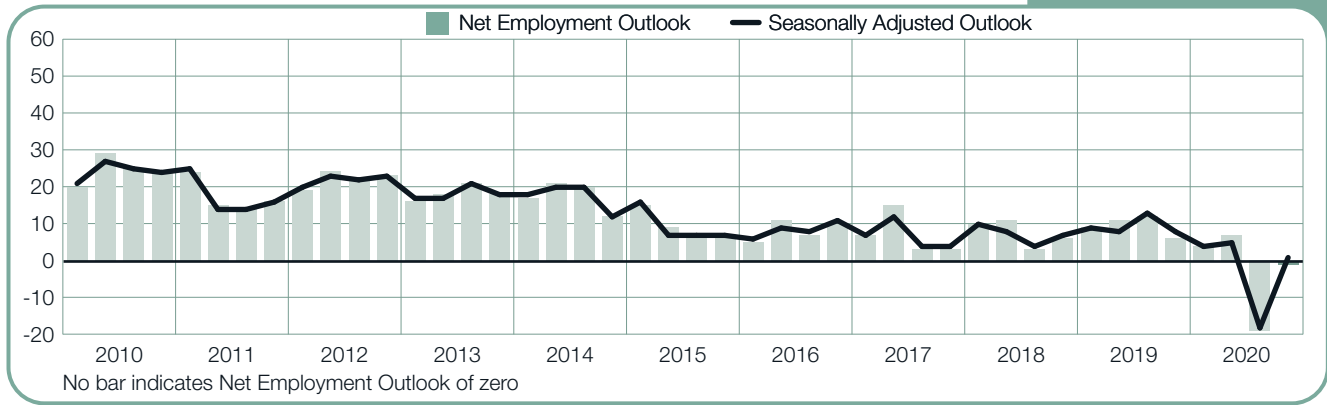
Panama

-18 (-18)%



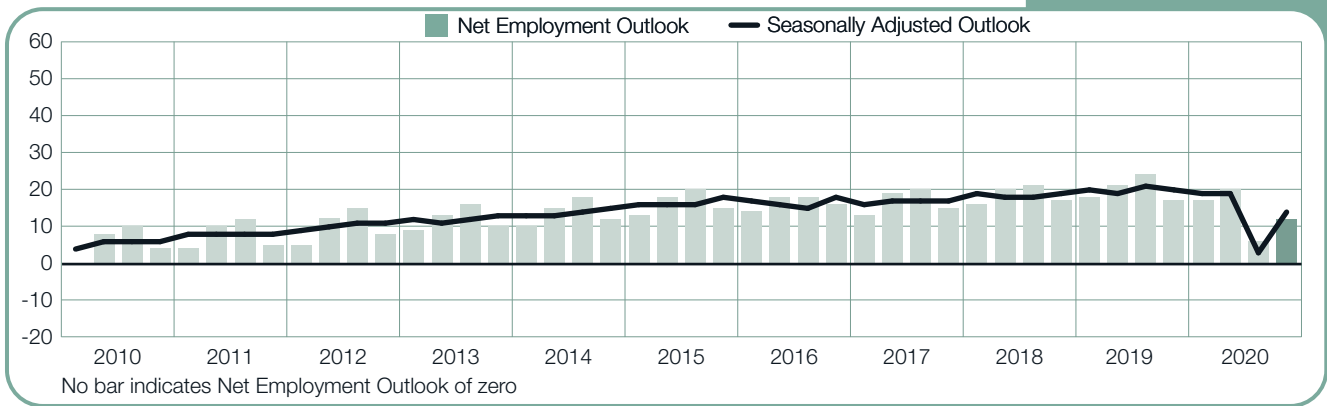
Peru

-1 (+1)%



United States of America

+12 (+14)%



International Comparisons – Asia Pacific

In Asia Pacific, the ManpowerGroup survey on hiring intentions for the fourth quarter of 2020 interviewed more than 9,000 employers in seven countries and territories. An increase in payrolls is anticipated for five countries and territories, although employers in two expect a decline in payrolls.

The strongest labor market in the region during the next three months is expected in Taiwan China, where employer sentiment has recovered considerably from the subdued position reported in the prior quarter. Employers anticipate job gains in all seven industry sectors, with notably robust hiring plans reported in the Mining & Construction sector.

In Japan, employers expect moderate fourth quarter payroll gains, but overall hiring prospects are the weakest reported in nine years, declining both quarter-over-quarter and year-over-year. While steady workforce growth is anticipated in the Mining & Construction, Services and Finance, Insurance & Real Estate sectors, Manufacturing sector employers report their weakest Outlook in 10 years.

Employer confidence holds steady in Mainland China, with employers reporting relatively stable hiring plans for 4Q 2020 in comparison with both the prior quarter and last year at this time. With job gains anticipated in all six Chinese industry sectors, hiring activity is expected to be strongest in the Finance, Insurance & Real Estate and Transportation & Utilities sectors.

As in the prior quarter, Indian employers expect slow-paced hiring activity during the next three months. Payroll gains are expected in six of the seven industry sectors, although employers in five sectors report

weaker forecasts in comparison with the third quarter of 2020, and hiring sentiment is weaker in all seven when compared with this time one year ago.

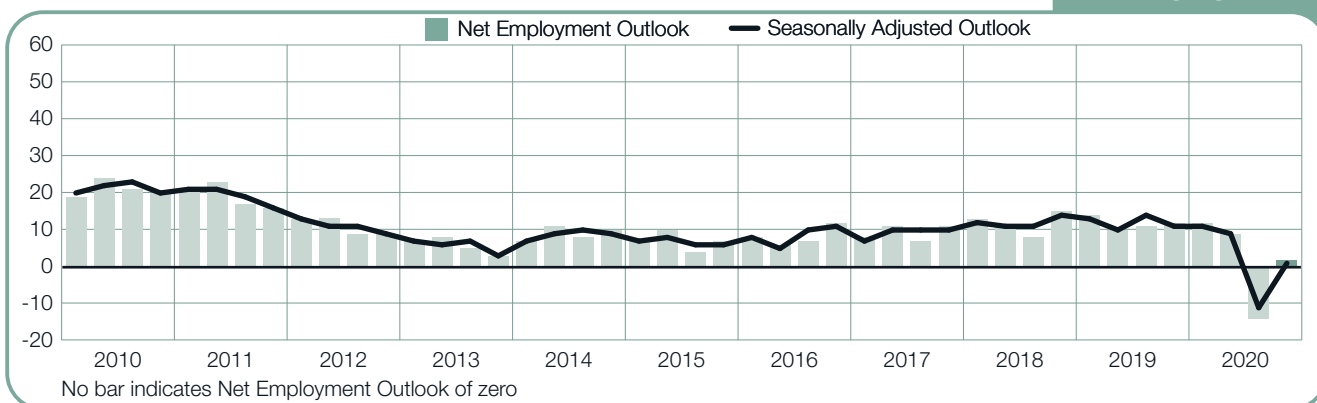
A cautious fourth quarter hiring pace is expected in Australia. Employers indicate a considerable recovery when compared with the gloomy hiring plans reported in 3Q 2020, and job gains are expected in four of the seven sectors during the next three months. However, the hiring slump in the Services sector is expected to continue.

Singaporean employers report a sharp improvement in hiring prospects when compared with the prior quarter. However, the labor market is expected to remain subdued in the next three months, reflecting gloomy hiring sentiment in the Manufacturing sector, pessimistic hiring plans in the Wholesale & Retail Trade sector and a soft hiring pace in the Services sector.

In Hong Kong China, employers expect to trim payrolls during the coming quarter, reporting their weakest and first negative forecast in 11 years. Downbeat hiring prospects are reported in five of six industry sectors for the upcoming quarter, including the Finance, Insurance & Real Estate and Wholesale & Retail Trade sectors.

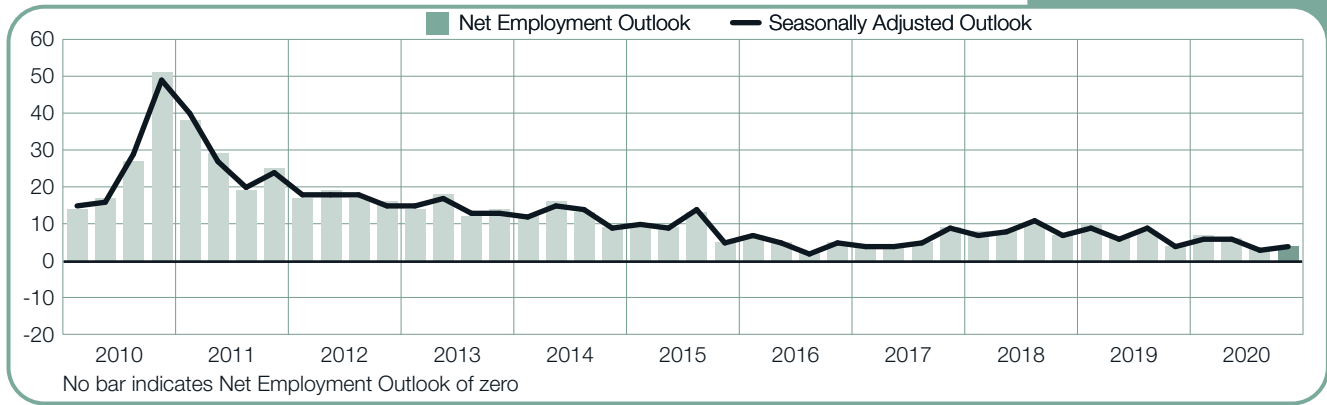
Australia

+2 (+1)%



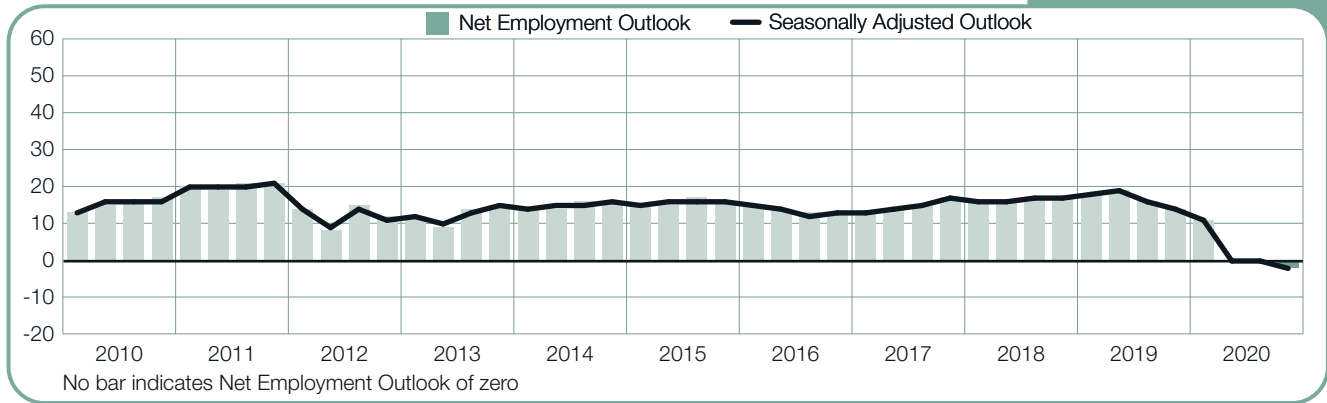
Mainland China

+4 (+4)%



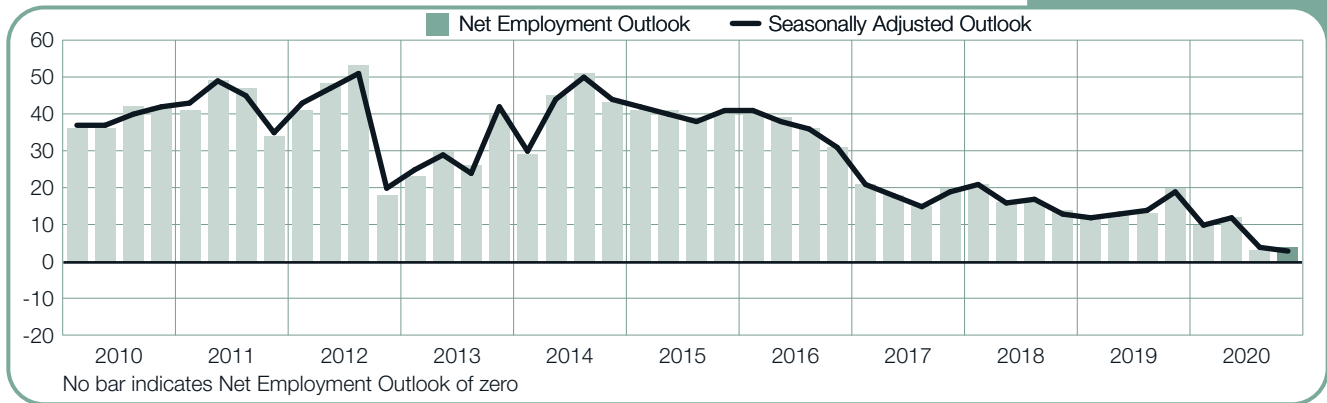
Hong Kong China

-2 (-2)%



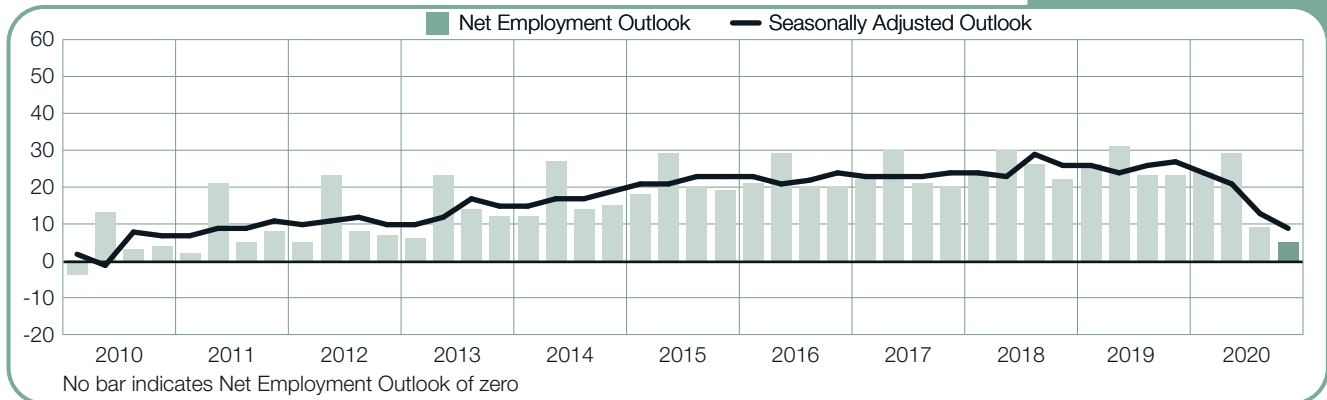
India

+4 (+3)%



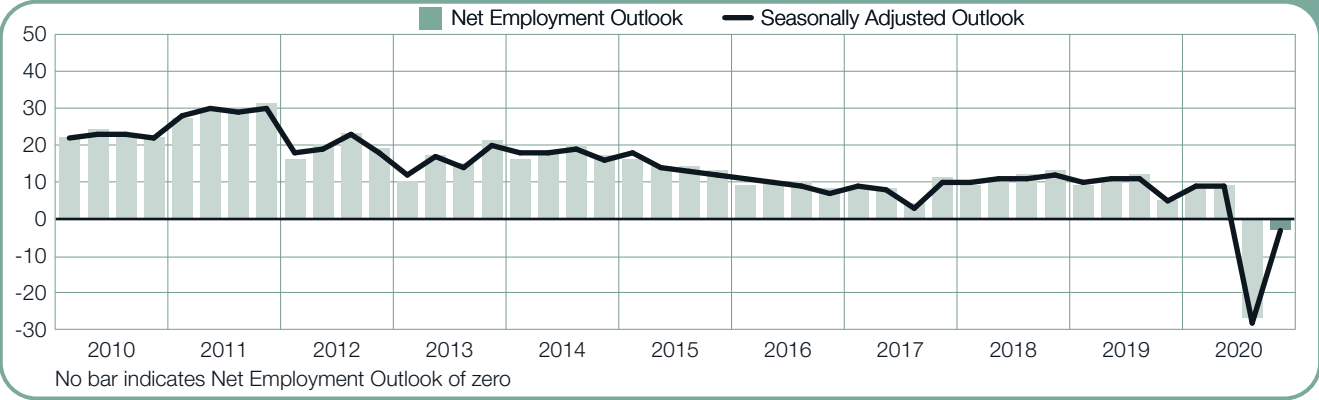
Japan

+5 (+9)%



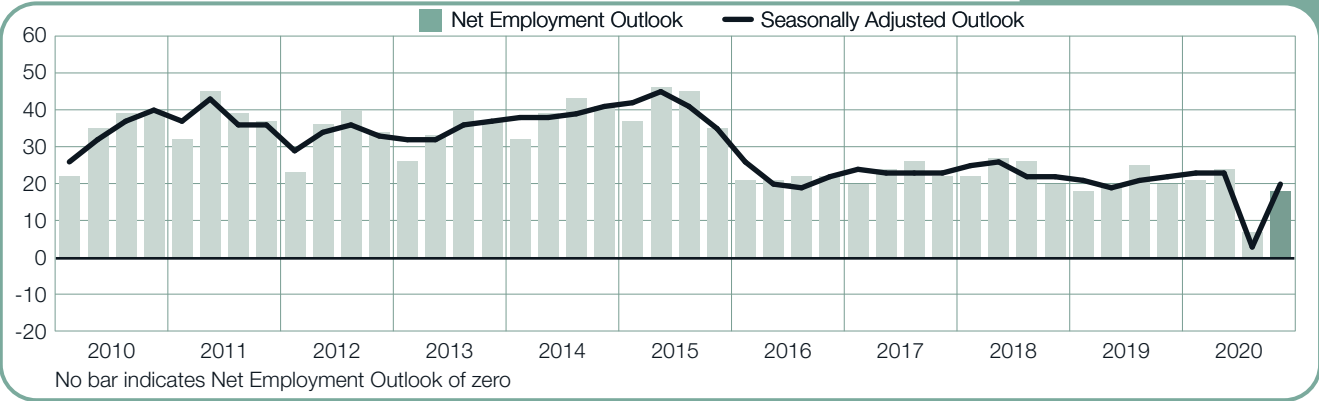
Singapore

-3 (-3)%



Taiwan China

+18 (+20)%



International Comparisons – EMEA

ManpowerGroup surveyed more than 13,000 employers in the Europe, Middle East and Africa (EMEA) region on their hiring intentions. Workforce gains are anticipated in 13 of the 26 EMEA countries, while employers expect to trim payrolls in eight and flat labor markets are expected in the remaining five. Slow-paced payroll gains are anticipated in the two of the three largest Euro zone economies. In France, hiring sentiment improves considerably in comparison with the dim hiring climate reported in 3Q 2020. The recovery is driven in part by forecast workforce growth in the Construction, Finance & Business Services and Wholesale & Retail Trade sectors, but the hiring slump in the Restaurants & Hotels sector is expected to continue. German employers report cautious hiring plans, with job gains expected in five of seven sectors, including positive hiring plans for the Finance & Business Services and Construction sectors while the soft labor market is forecast to continue in the Manufacturing sector.

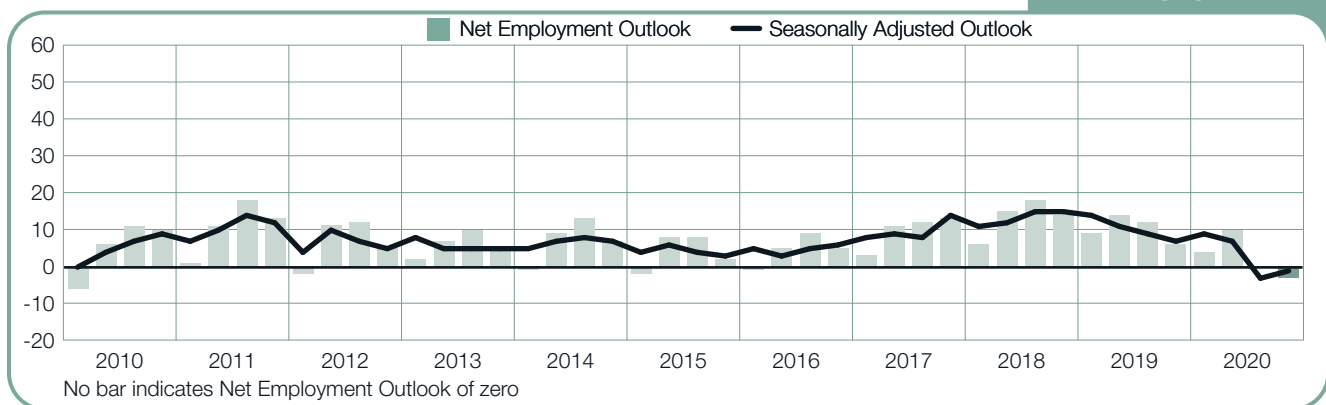
In Italy, employers continue to report subdued hiring prospects. Job seekers can expect some opportunities in the Wholesale & Retail Trade sector. In the UK, employers continue to report a labor market slump, anticipating a decline in payrolls for seven of nine sectors and 10 of 12 regions. Hiring sentiment is weakest in the Transport & Communication, Hotels & Retail, Construction, Finance & Business Services and Manufacturing sectors. Spanish employers expect a muted hiring climate, despite a considerable quarter-over-quarter boost in hiring plans.

While employers report some recovery in the Restaurants & Hotels and Construction sectors in comparison with 3Q 2020, the hiring pace is expected to remain sluggish in both sectors. The subdued labor market in the Netherlands is expected to continue, with employers reporting no quarter-over-quarter change. Hiring sentiment in all seven industry sectors remains considerably weaker in comparison with Q4 2019, most notably in the gloomy Restaurants & Hotels sector.

Belgium's employers anticipate a flat hiring pace, with modest pace anticipated in the Construction, Finance & Business Services and Other Production sectors but the Restaurants & Hotels sector forecast continues to be gloomy. The Polish labor market has bounced back, hiring prospects improve in all seven sectors. Construction sector employers report the strongest forecast in two years, and steady job gains are expected in the Wholesale & Retail Trade sector. The strongest EMEA's labor markets are anticipated in Turkey and Greece. Turkish employers report stronger hiring intentions in comparison with both the prior quarter and the Q4 2019, fueled in part by upbeat hiring sentiment in the Manufacturing, Construction and Other Production sectors. Hiring plans in Greece reflect encouraging signs, partly driven by a favorable hiring pace in the Finance & Business Services and Other Production sectors. South African employers continue to anticipate the weakest of EMEA's labor markets, expecting to trim payrolls in all interviewed sectors and regions.

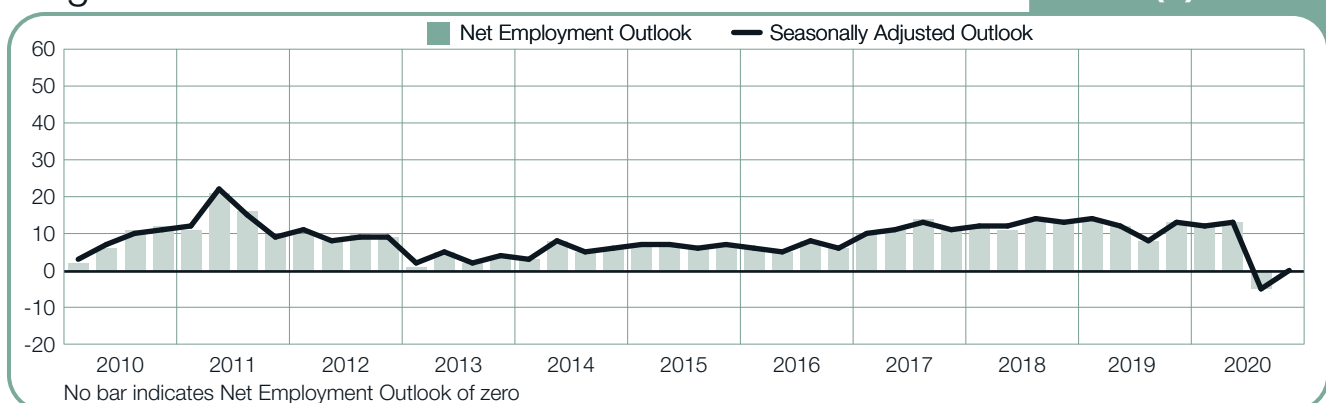
Austria

-3 (-1)%



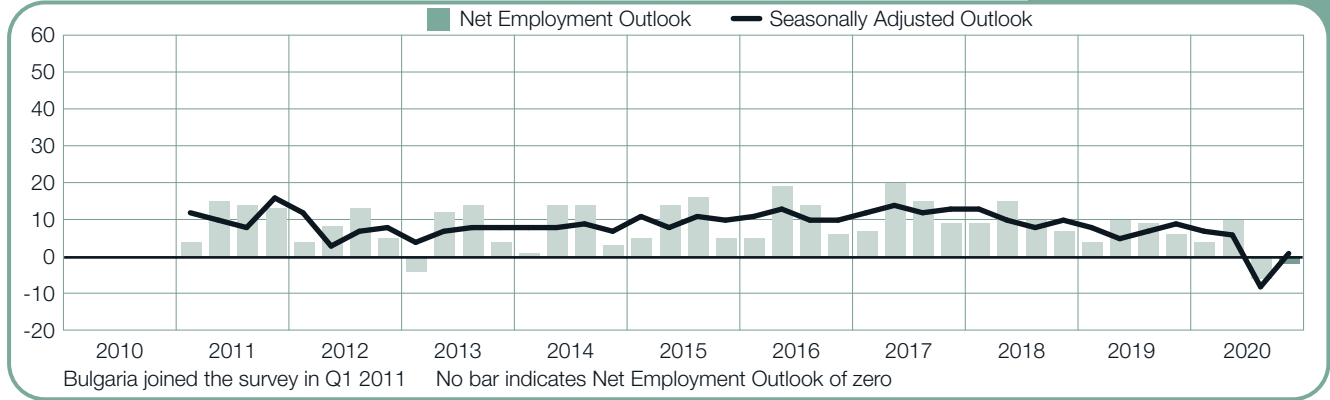
Belgium

0 (0)%



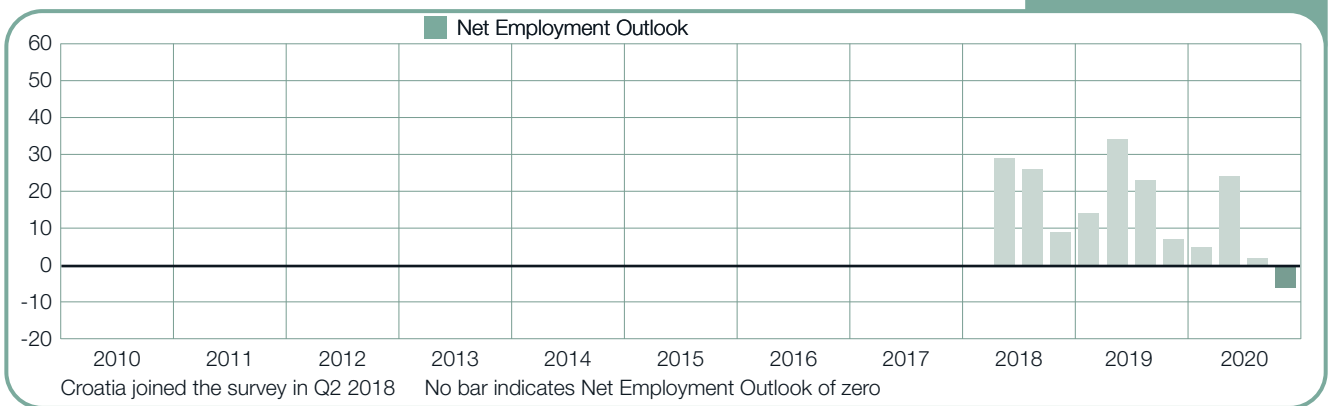
Bulgaria

-2 (+1)%



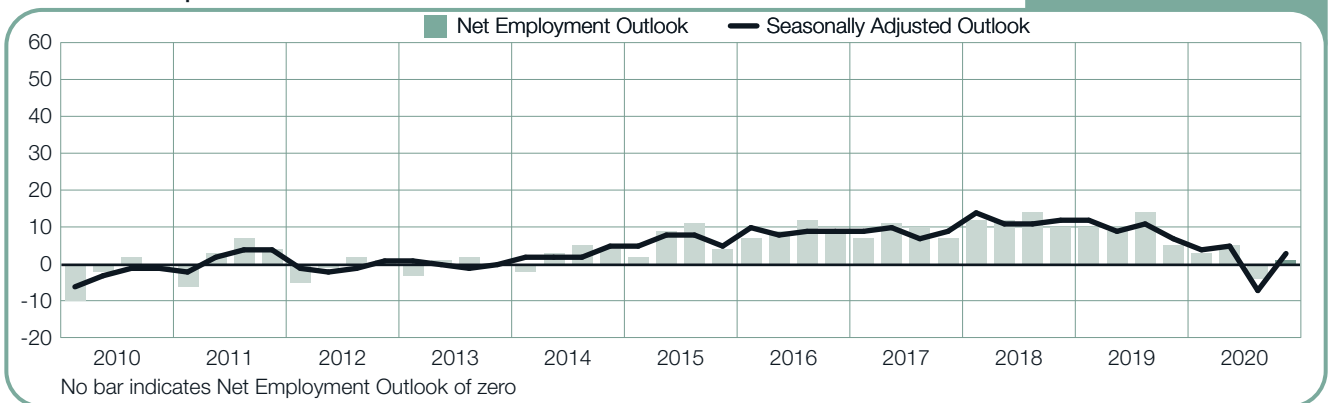
Croatia

-6%



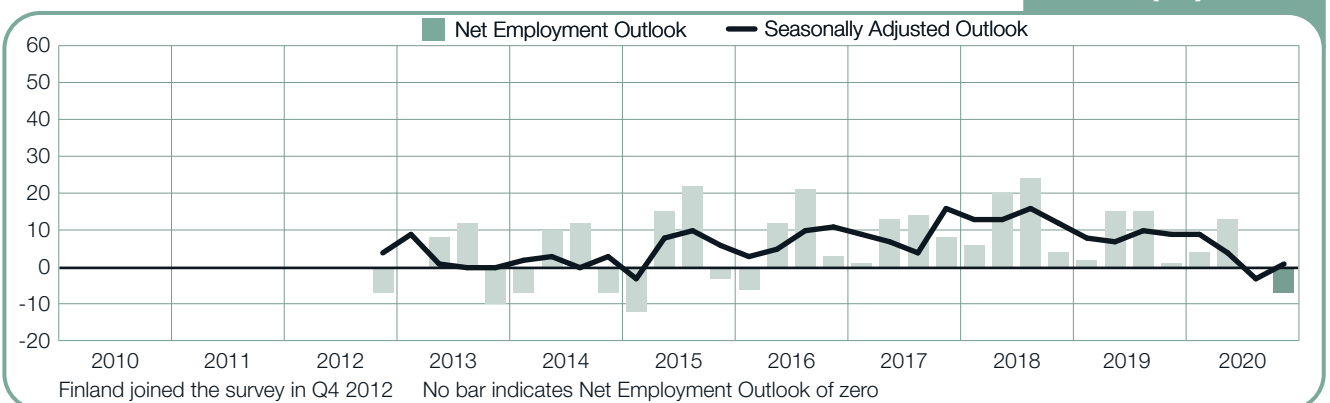
Czech Republic

+1 (+3)%



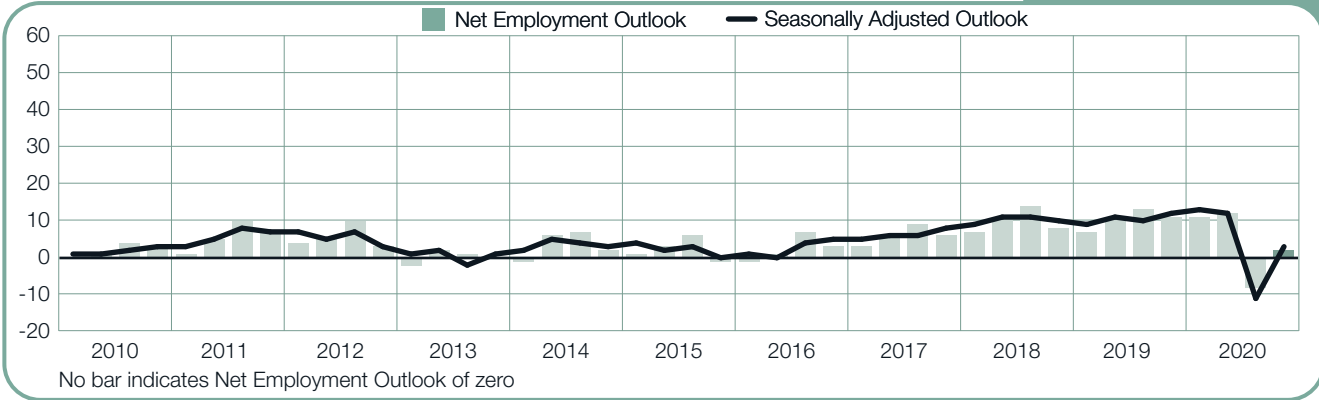
Finland

-7 (+1)%



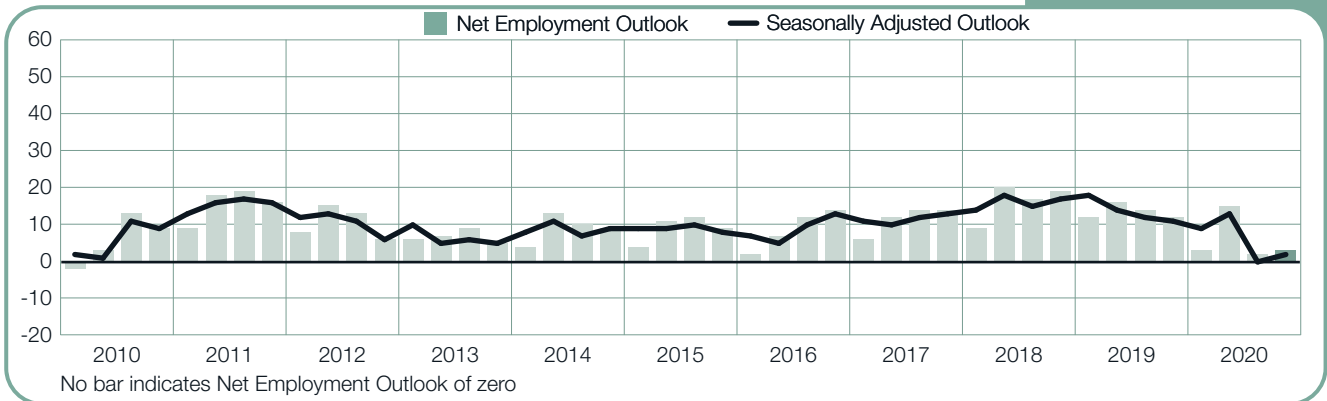
France

+2 (+3)%



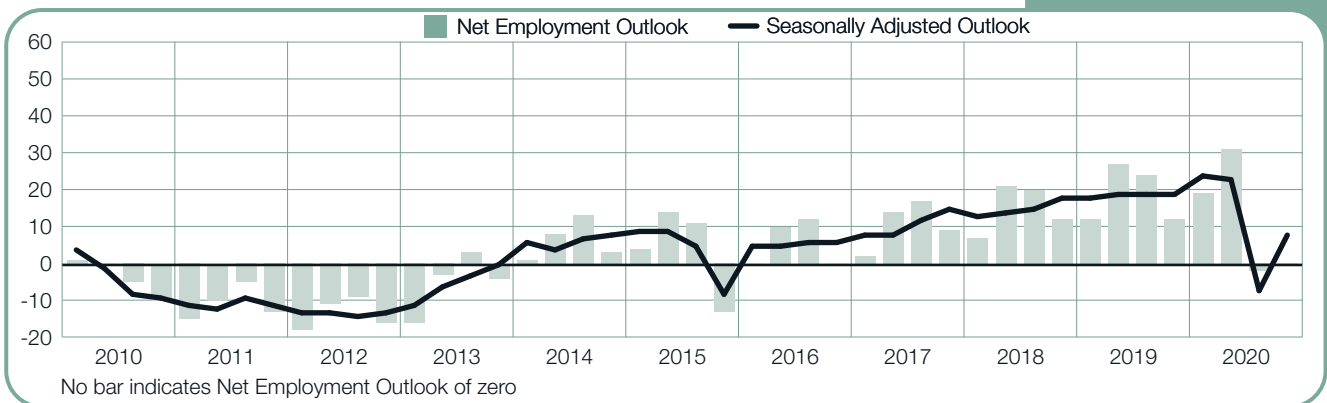
Germany

+3 (+2)%



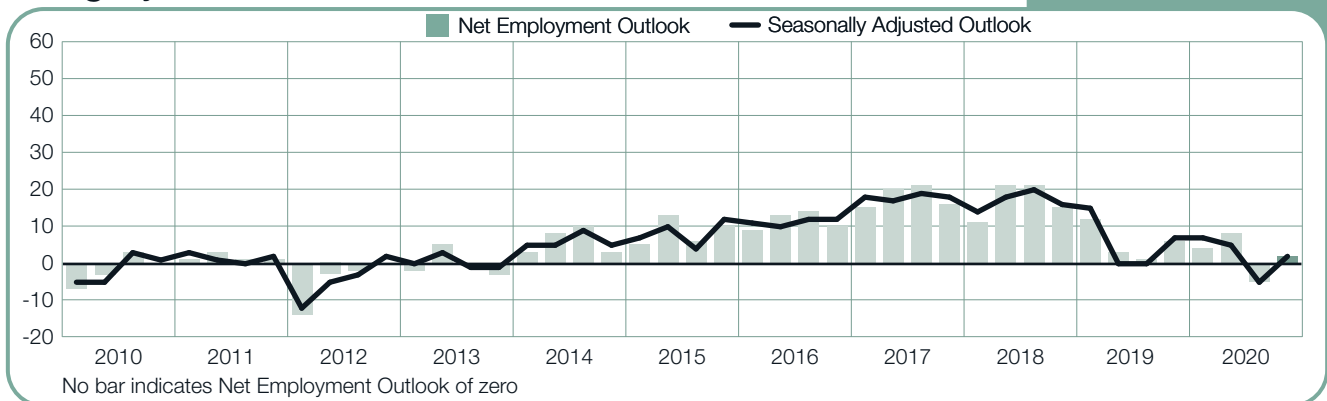
Greece

0 (+8)%



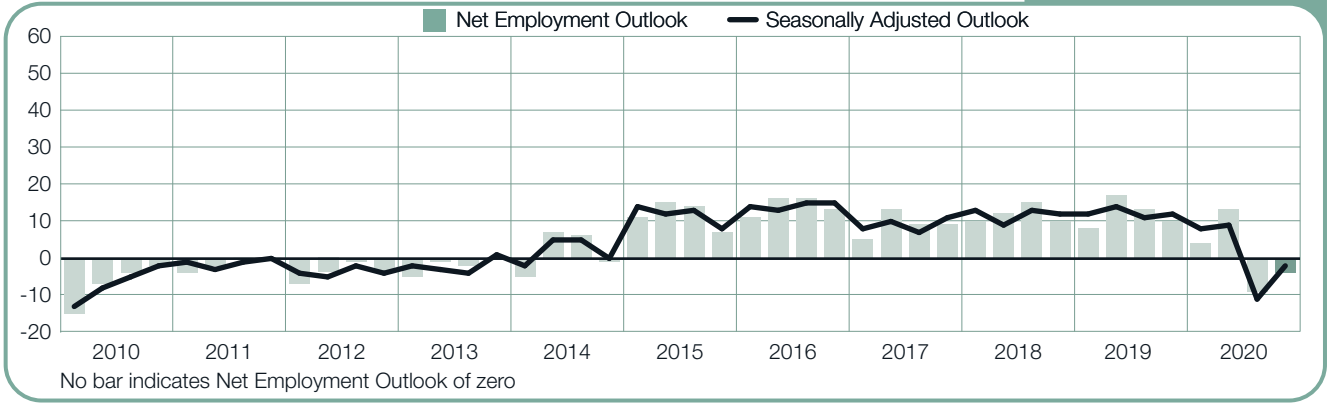
Hungary

+2 (+2)%



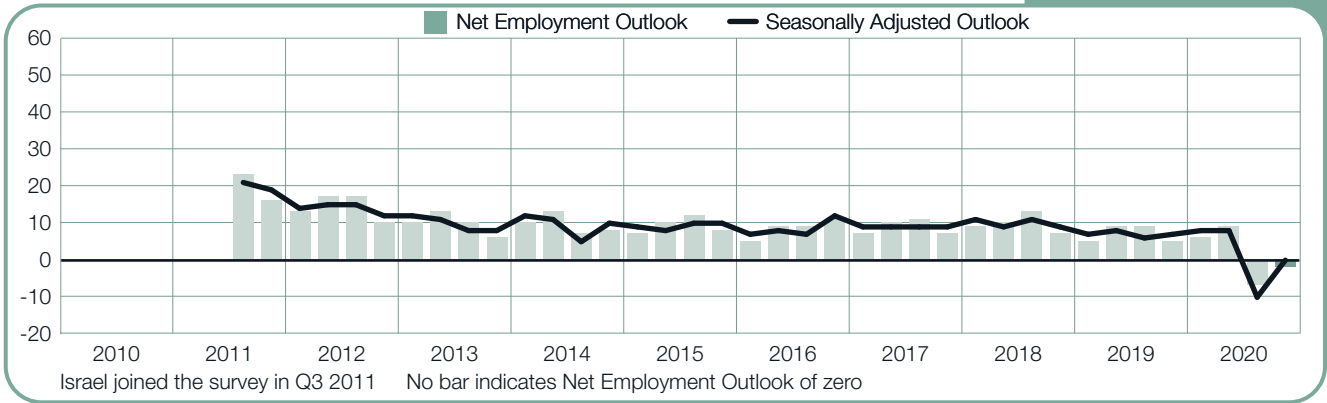
Ireland

-4 (-2)%



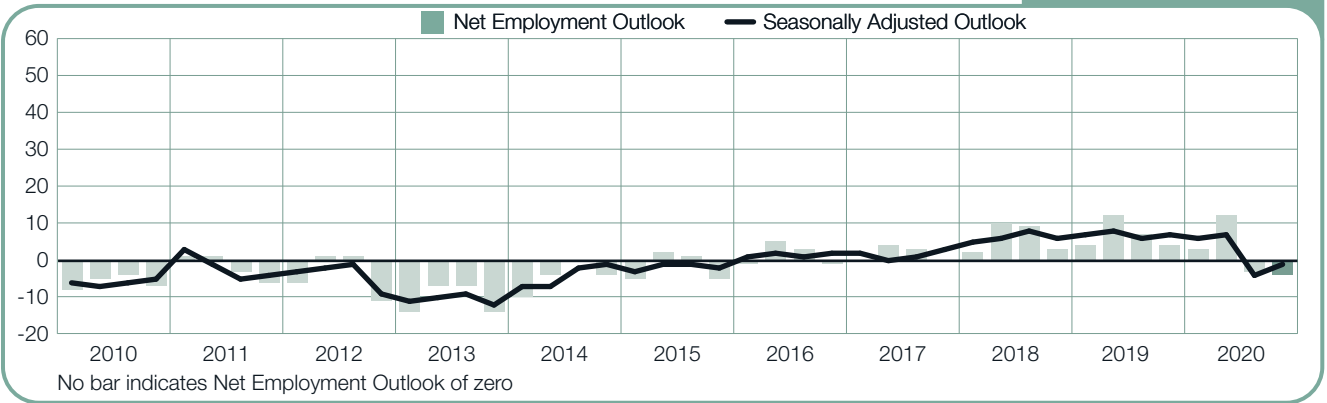
Israel

-2 (0)%



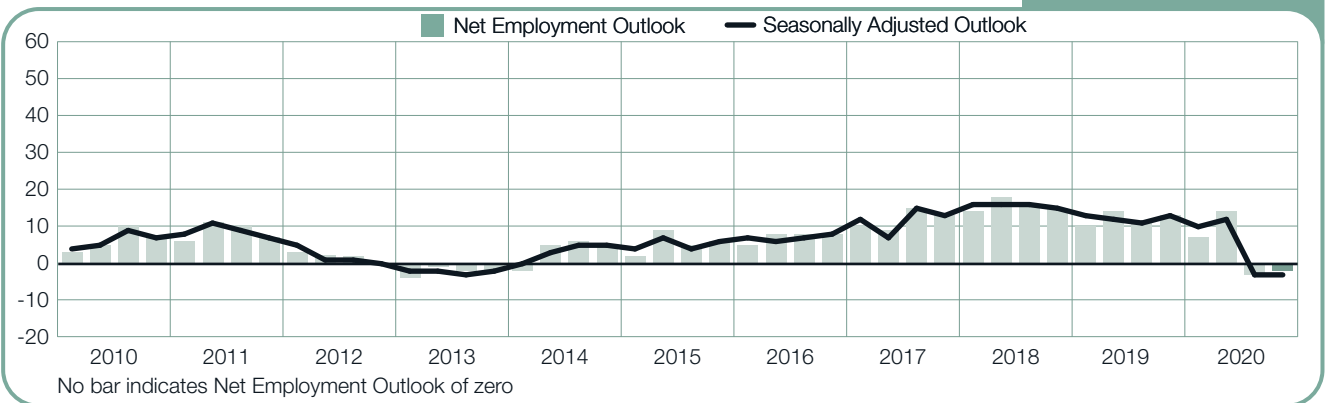
Italy

-4 (-1)%



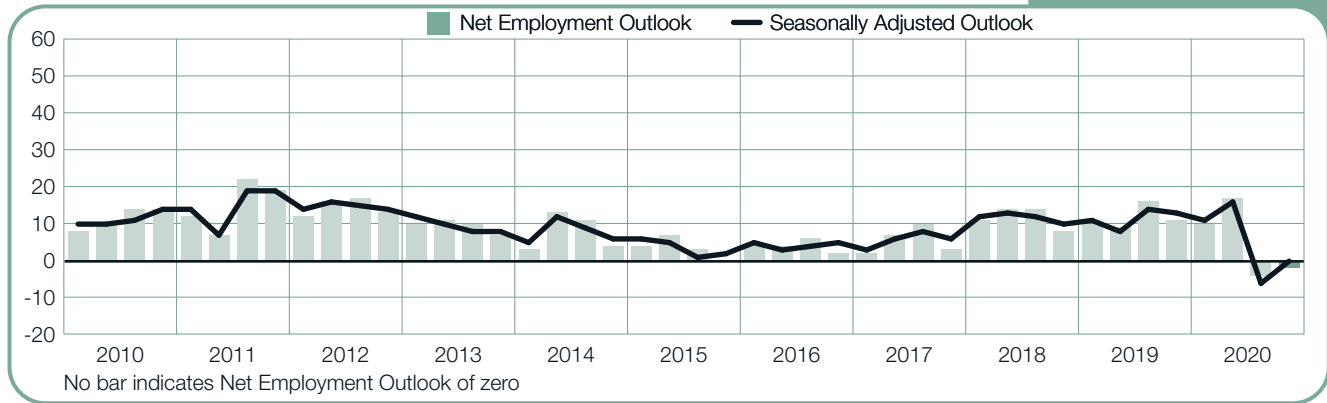
Netherlands

-2 (-3)%



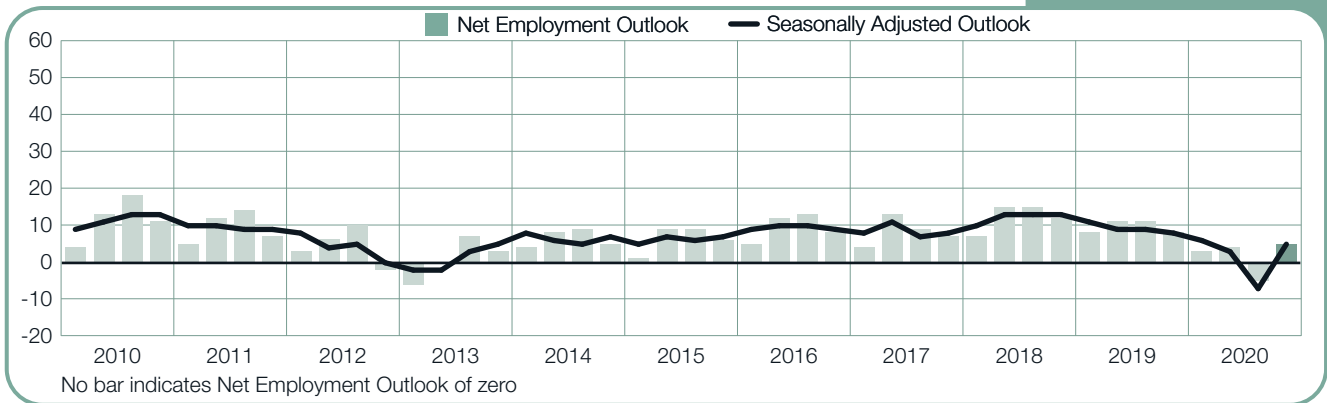
Norway

-2 (0)%



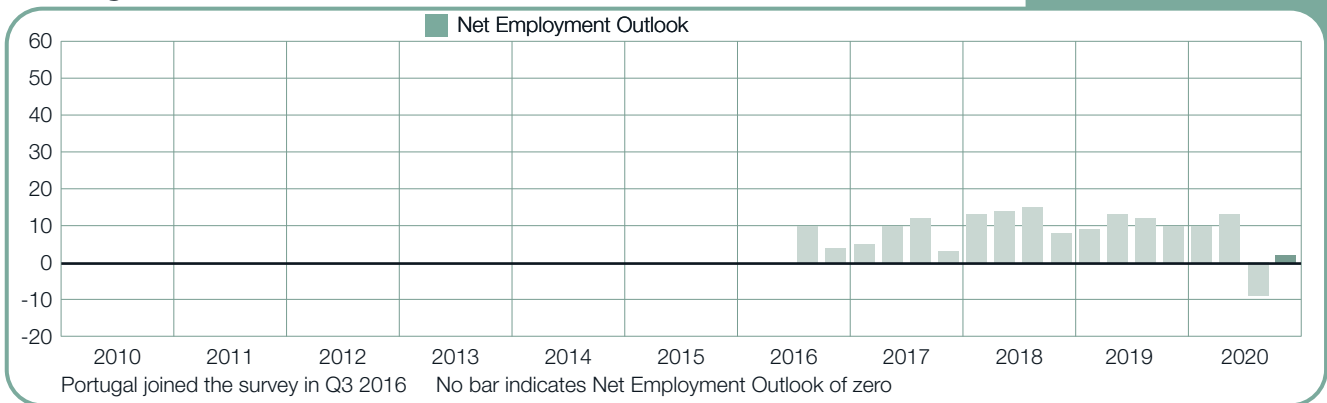
Poland

+5 (+5)%



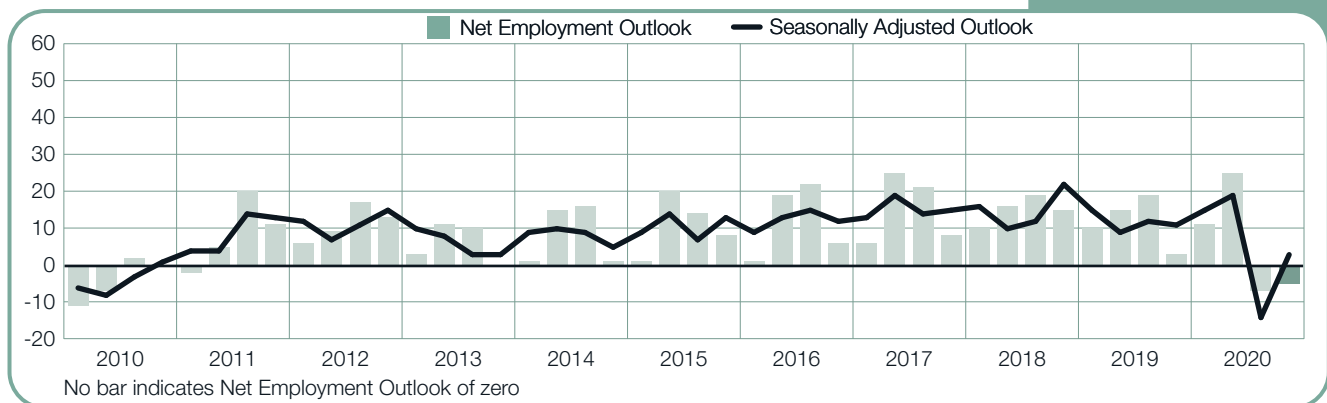
Portugal

+2%



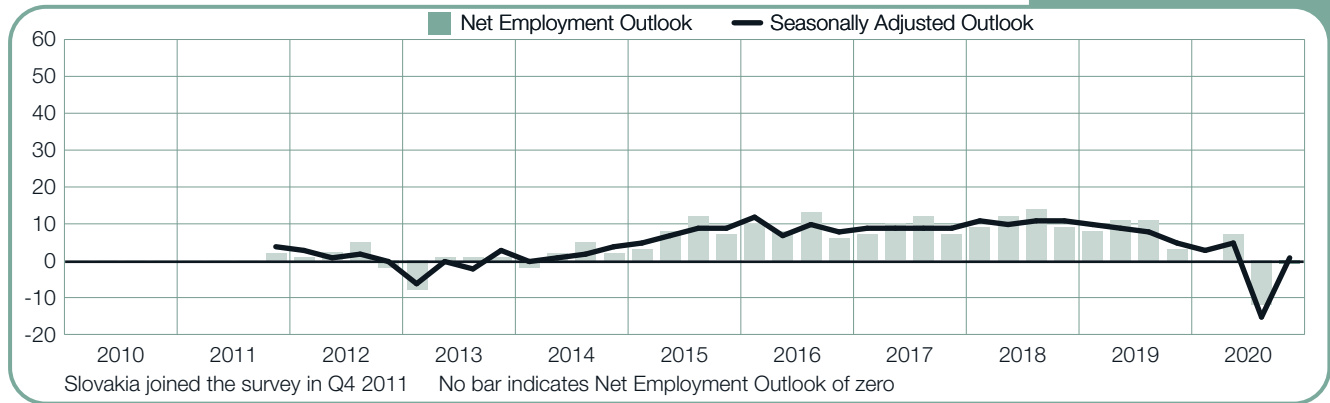
Romania

-5 (+3)%



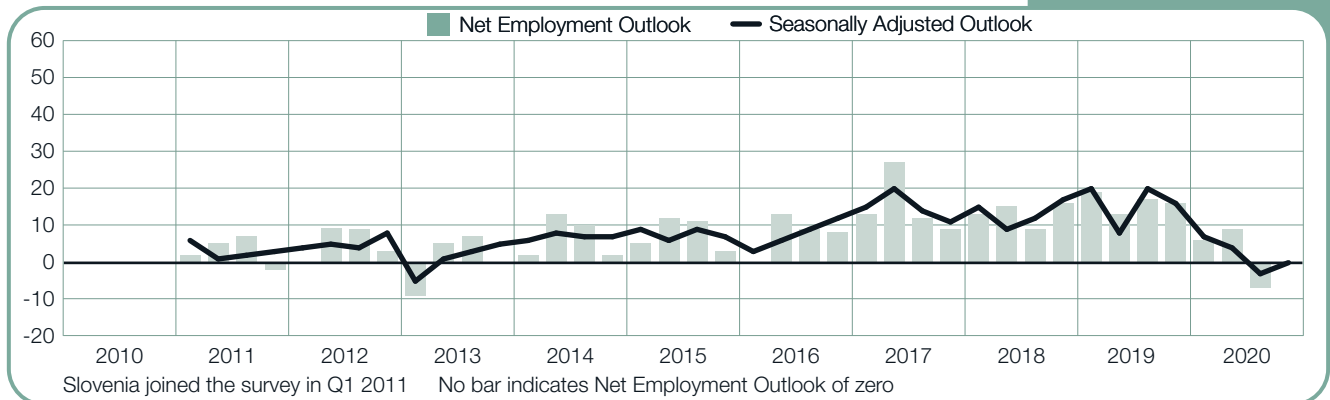
Slovakia

-1 (+1)%



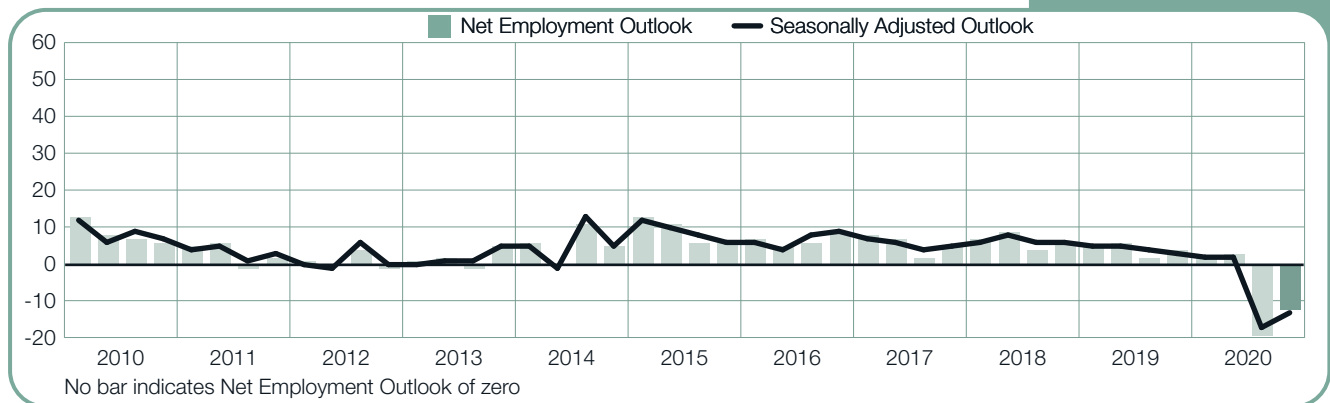
Slovenia

0 (0)%



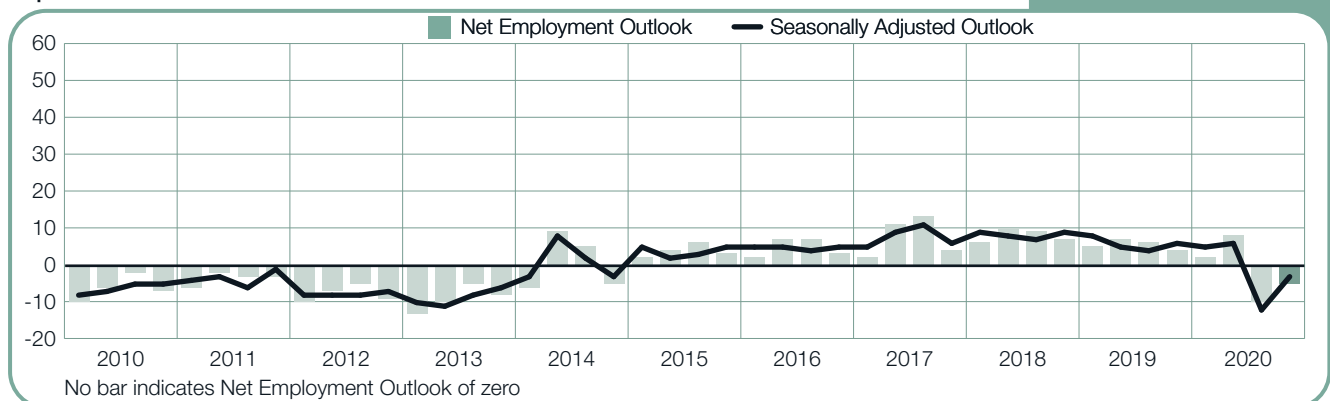
South Africa

-12 (-13)%



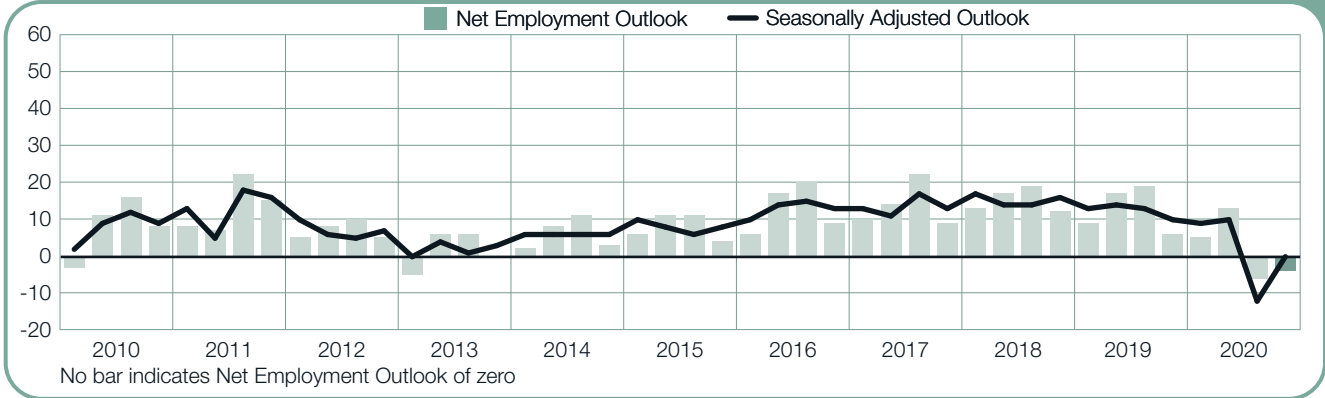
Spain

-5 (-3)%



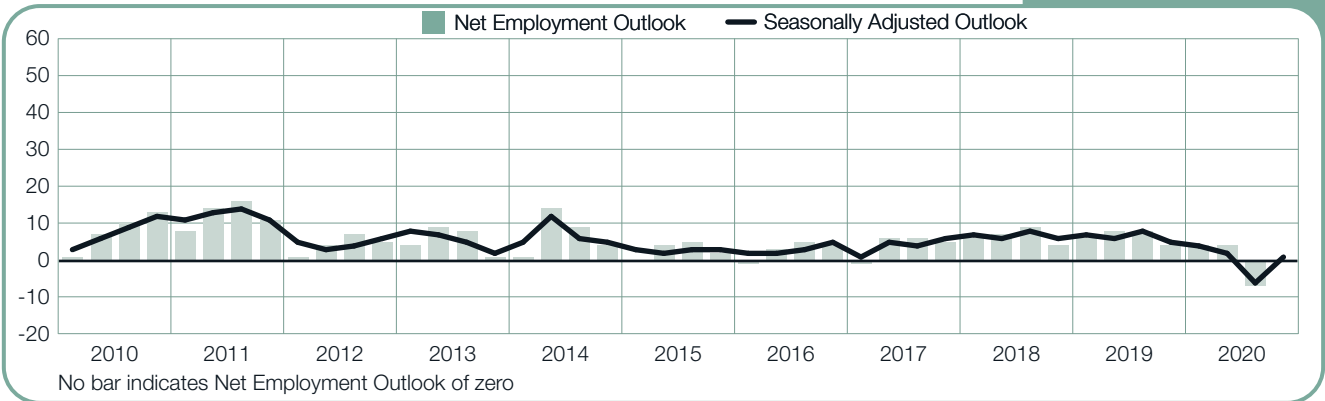
Sweden

-4 (0)%



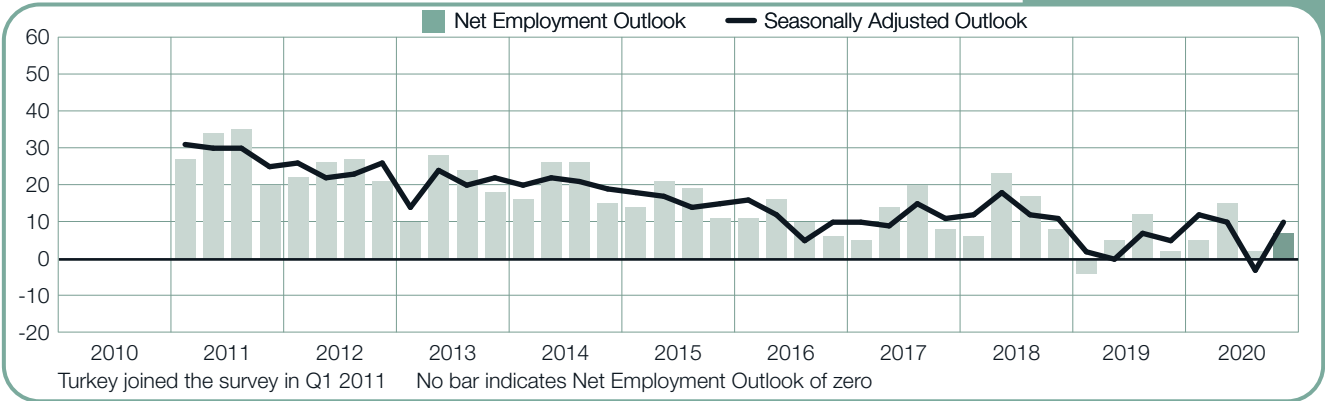
Switzerland

0 (+1)%



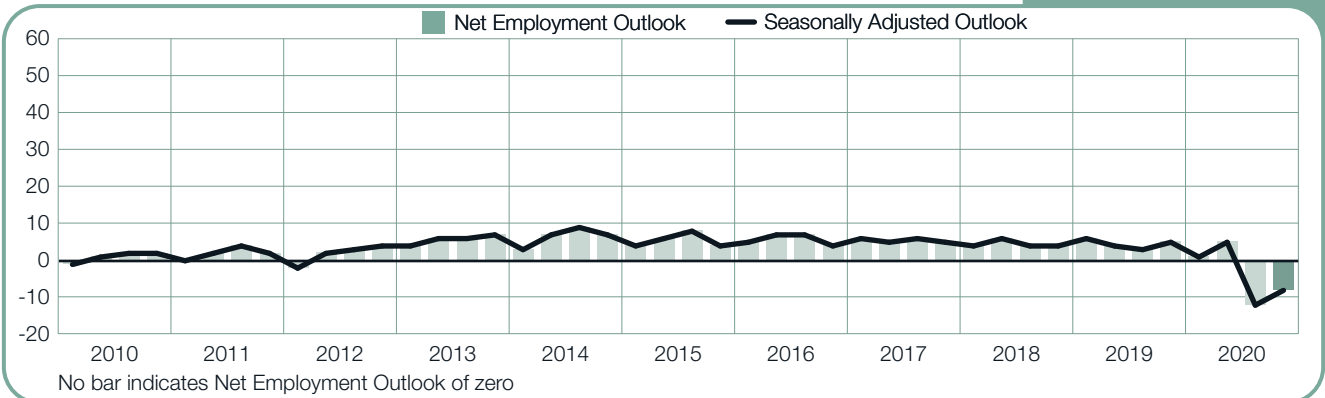
Turkey

+7 (+10)%



United Kingdom

-8 (-8)%



About the 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.

ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: For 4Q 2020, sample sizes are smaller than in previous quarters, reflecting the impact of the global health emergency. The survey is based on interviews with over 38,000 public and private employers across 43 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the 4Q 2020 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 5.5%.

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 Portuguese data in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

About ManpowerGroup Greater China

ManpowerGroup Greater China Limited (Stock Code:2180.HK) started its business in Hong Kong and Taiwan in 1997. Since that time, it has accelerated its market expansion and now provides services to its clients in over 150 cities in the Greater China markets and operates in more than 20 offices.

ManpowerGroup Inc. (NYSE: MAN), our largest shareholder, is a world leader in workforce solutions and services -- with a long operating history of more than 70 years.

Empowered by the world-wide reputation and global perspectives of ManpowerGroup Inc., ManpowerGroup Greater China has rooted its operations in local markets across Greater China for over 20 years. In 2015, ManpowerGroup Greater China Limited and CITICPE established a strategic joint venture headquartered in Shanghai, to penetrate and accelerate business in Greater China. Through our service network of over 150 cities, we offer comprehensive and full range workforce solutions to more than 20,000 companies in the Greater China Region.

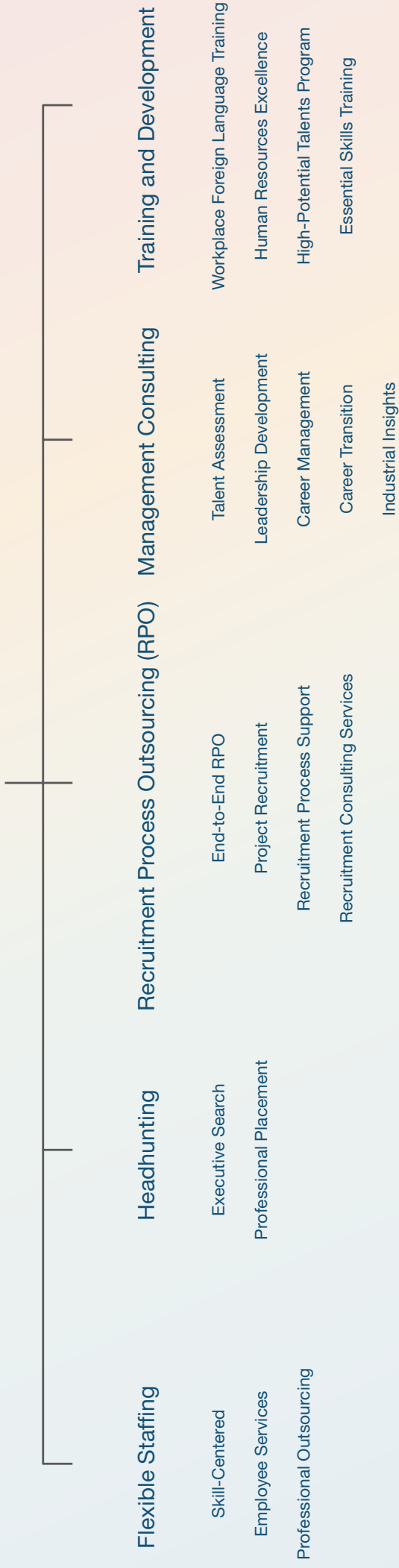
ManpowerGroup Greater China Limited commits to unleashing the power of the human potential for progress. We are well recognized by clients and associations through our contemporary offerings of flexible staffing, head-hunting, recruitment process outsourcing, talent management and training, and other integrated service solutions. As a testament to our commitment, we have received such honorable recognitions as "Asia-Pacific Human Resources Service Leading Enterprise".

For more information about ManpowerGroup Greater China, please visit: www.manpowergrc.com





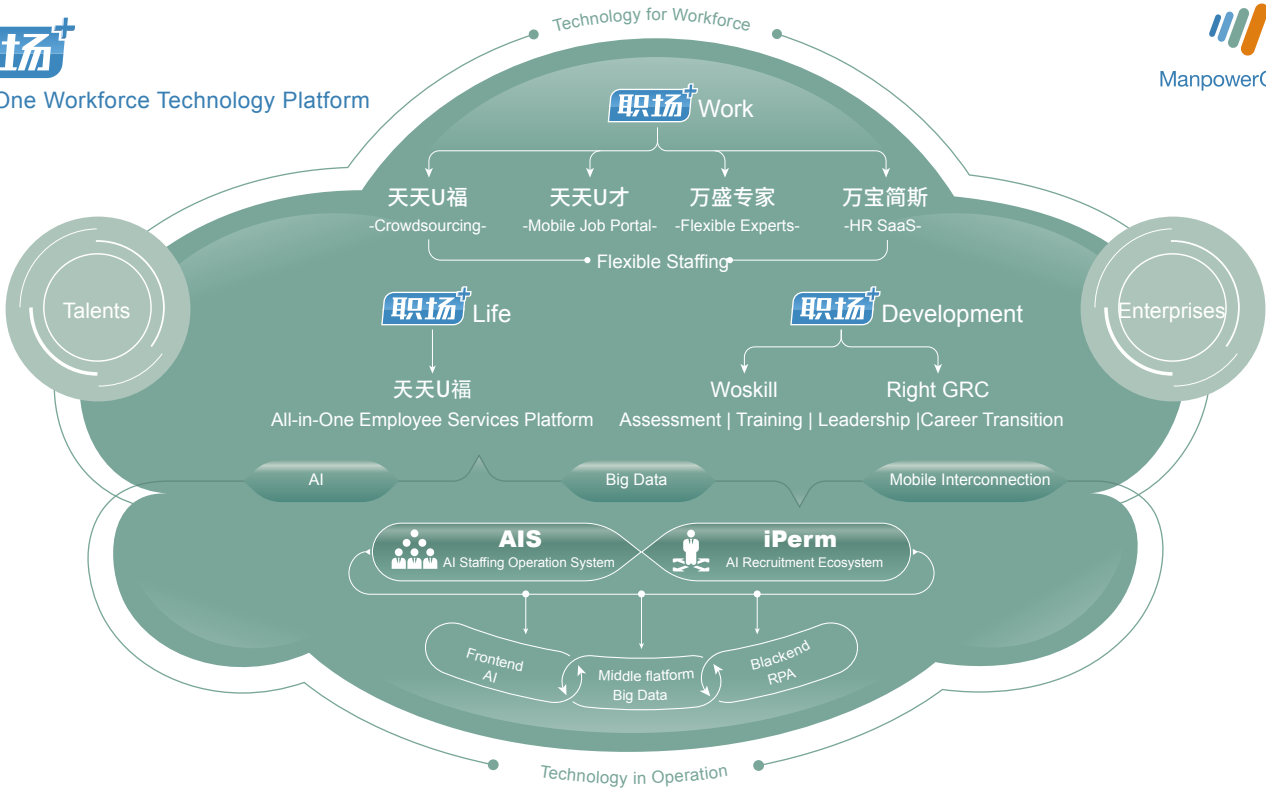
ManpowerGroup®










Unleash the Power of the Human Potential for Progress



All-in-One Workforce Technology Platform



Seven Workplace Technology Products

- 
天天U单 Providing intelligent, efficient and low-cost talent recruitment solutions through crowdsourcing recruitment service
- 
天天U才 The real-time job demand talent service platform to job seekers on the mobile Internet
- 
天天U福 All-in-One Employee Services Platform
- 
万盛专家 Elite think tank, flexible employment platform with expert
- 
WOSKILL Focusing on the improvement of professional skillsets
- 
万宝简斯 Remote personnel service, personnel management, salary and social security management for Greater China Enterprises
- 
Right GRC Be aimed at leadership development of management-level employees



Search hot jobs



Scan and learn more

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 substantially 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.

See how ManpowerGroup is powering the future of work:
www.manpowergroup.com.



ManpowerGroup®



The Leading Company in the HR Solution in Greater China
www.manpowergrc.com
400-820-0711



 @ManpowerGroup Greater China



 ManpowerGroup Greater China

ManpowerGroup Greater China Headquarter:
36/F, Unit A, Xin Mei Union Square, No. 999, Pudong Road (S), Shanghai, China 200120

Tel: 400-820-0711 (86 - 21) 5878 2618 Fax: (86 - 21) 5878 2661
www.manpowergrc.com

© 2020, MANPOWER GRC. All rights reserved.