



Contact: ManpowerGroup BeLux
Marc Vandeleene +32 495 24 05 43
marc.vandeleene@manpowergroup.be

UNDER STRICT EMBARGO TILL 08.12.2020 – 00:01 CET

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q1 2021

Belgian employers anticipate a gradual upturn in hiring in the 1st quarter of 2021

Only 27% of employers surveyed by ManpowerGroup expect a return to pre-pandemic hiring within 12 months, compared with 58% surveyed in the previous quarter and 72% at the start of the crisis in Q2 2020

- + 6% The Net Employment Outlook shows a positive value of +6%, indicating payroll growth over the next quarter.
- 3 Outlooks are positive in the 3 regions: encouraging in Wallonia (+8%), positive in Brussels (+5%) and cautious in Flanders (+2%).
- 7 Hiring intentions are positive in 7 of the 8 sectors surveyed, and are improving in all sectors compared to the previous quarter.
- +12% Employers in large companies (≥ 250 workers) and medium-sized companies (50-249 workers) show the greatest confidence about the recovery in the recruitment market, reporting Net Employment Outlooks at + 12% and + 9% respectively.
- 13 Workforce gains are expected in 19 of the 26 Europe, Middle East & Africa (EMEA) region countries during the next three months, but Outlooks weaken in 24 countries when compared with last year at this time

Brussels, Belgium, 8th December 2020 – According to the ManpowerGroup Employment Barometer released today, the labor market situation is expected to improve in Q1 2021, even as the Covid-19 pandemic continues to affect employers' decisions. In Belgium, 13% of the 406 employers surveyed at the end of October plan to increase their workforce by the end of March 2021, while 7% plan to reduce it. 73% of employers surveyed anticipate no change. After seasonal adjustment, the Net Employment Outlook (*) – the difference between the percentage of employers expecting to hire staff and the percentage of those planning to reduce staff – stands at a positive value of + 6%. Hiring plans improve by 5 points when compared with the previous quarter but decline by 6 points in comparison with Q4 2019.

“A majority of employers surveyed in Belgium and Europe are reporting positive hiring forecasts for the next quarter, expecting to create more jobs than in the previous quarter. Forecasts which, if confirmed, would allow us to see tangible signs of recovery » explains Philippe Lacroix, Managing Director of ManpowerGroup BeLux. “The results of the survey show a contrasting situation depending on the sector. On the one hand there appears to be a strong demand for talents in logistics and technological companies and conversely, worrying times ahead for the Horeca and travel sectors. Skills management should be the number one priority in the labor market in 2021. This is crucial to help people transition from one sector to another and develop their employability in a context that will remain uncertain. Our survey also shows that employers expect the crisis to continue over time: only 27% of employers surveyed expect a return to pre-pandemic hiring levels within 12 months, compared to 58% during the previous quarter and 72% at the start of the crisis in Q2 2020. ”



Positive Outlooks in the three regions

This improvement is also observed at the regional level with Net Employment positive once again in all three regions of the country: encouraging at +8% in Wallonia, moderate at +5% in Flanders and cautious at +2% in Brussels. Hiring sentiment strengthens in Flanders and Wallonia when compared with the previous quarter, increasing by 6 and 5 percentage points, respectively. However, Brussels employers report a decline of 5 percentage points.

Contrasting forecasts at sector level

Job gains are anticipated in seven of the eight industry sectors surveyed and hiring confidence has improved in all of them in comparison with the previous quarter. Employers in the Public services, health, education and social services sector (+13%) and Transport and Logistics (+12%) sector anticipate the strongest hiring plans. 28% of employers surveyed in the Transport and Logistics sector plan to increase their payroll by the end of March 2021. Recruitment intentions are also encouraging in the Construction sector (+9%), which continues to face recurring talent shortages. Elsewhere, employers are showing cautious optimism with positive forecasts in the 'Other production' sector - Agriculture & Fishing; Electricity, Gas & Water; Mining & Quarrying industries - (+6%), the Wholesale and retail trade sector (+5%), the Manufacturing industry (+4%), and in Finance, insurance, real estate and business services (+3%). Conversely, the Net Employment Forecast remains very strongly negative for the third consecutive quarter in the Restaurant and Hotels sector (-17%), with nearly one in four employers surveyed in this sector planning to reduce its workforce during from the 1st quarter of 2021.

Recovery in large and medium-sized companies

According to the ManpowerGroup survey, employers in large companies (≥ 250 workers) and medium-sized companies (50-249 workers) show the greatest confidence about the recovery in the recruitment market, reporting Net Employment Outlooks at +12% and +9%, respectively. Hiring intentions are more cautious in small businesses (10-49 workers) and micro-businesses (<10 workers), where the Net Employment Outlooks stand at +3% in both segments.

Pessimism about the outcome of the crisis

Employers surveyed expect the crisis to continue over time: only 27% of employers surveyed in Belgium (compared to 34% at European level) expect to return to pre-COVID-19 hiring levels within the next 12 months, whereas they were 58% during the previous quarter and 72% at the start of the crisis in Q2 2020. More specifically, 12% of employers surveyed expect a return to normal within 3 months, 15% think it will take between 3 and 12 months, 15% think it will take more than a year, 48% think that this will never happen and 10% didn't know.

This heightened awareness of the length of the crisis is observed in all three regions: 4 out of 10 employers expect a return to pre-COVID-19 within a year in Flanders (38%, down 14%), one in 10 five in Brussels (20%, spectacular drop of 40 points) and just over one in 10 in Wallonia (13%, decrease of 56 points).

“The announcement of the prospect of having a vaccine against COVID-19 came after our survey was completed. So, we might expect employers to be a little less pessimistic about the duration of this crisis, even though its effects will continue to be felt for a long time to come, both economically and socially. » explains Philippe Lacroix.

Positive Outlooks in 19 of the 26 EMEA region (Europe, Middle East & Africa)

Employers expect to add to payrolls in 19 of the 26 Europe, Middle East & Africa (EMEA) region countries during the upcoming quarter, while a decline in payrolls is anticipated in five and flat hiring activity in two. Hiring prospects improve in 18 EMEA countries in comparison with the prior quarter but weaken in 24 countries when compared with last year at this time.

Employers anticipate an uptick in recruitment activity in Germany (+ 8%, increase of 5 points in comparison with the previous quarter), while hiring intentions remain more modest in the Netherlands (+4%, increase of 6 points) and in Italy (+3%, increase of 3 points). In France, employers expect to freeze hiring (0%, decrease of 4 points) while employment prospects remain negative in Spain (-1%, up 3 points), in Switzerland (-4%, down 5 points) and in the United Kingdom (-6%, an increase of 2 points but a negative Outlook for the third consecutive quarter).



At global level, employment prospects are positive in 34 of the 43 countries and territories surveyed, particularly in the United States (Net Employment at +17%, increase of 3 points compared to the previous quarter), Brazil (+10%, significant rebound of 13 points), in Japan (+6%, decrease of 3 points), China (+5, status quo), India (+ 5%, increase of 2 points), whilst they remain negative in Hong Kong (-2%, status quo) and in Panama (-7%, the weakest Net Employment Outlook of all 43 countries and territories surveyed).

The next survey will be released on 9 March 2021 and will report hiring expectations for Q2 2021.

Presentation of the Survey

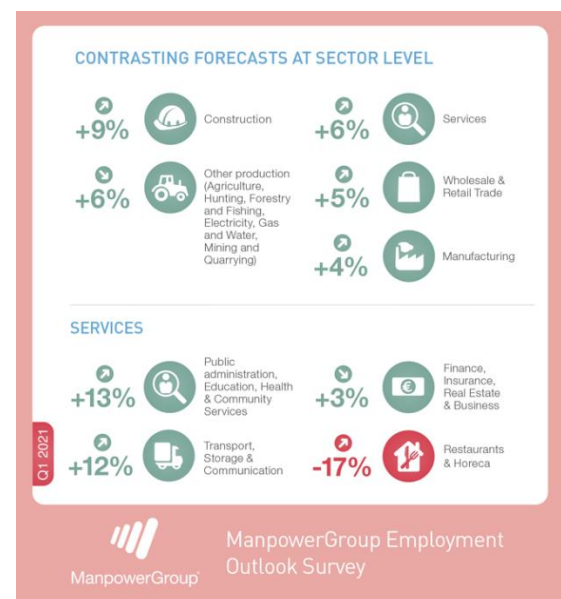
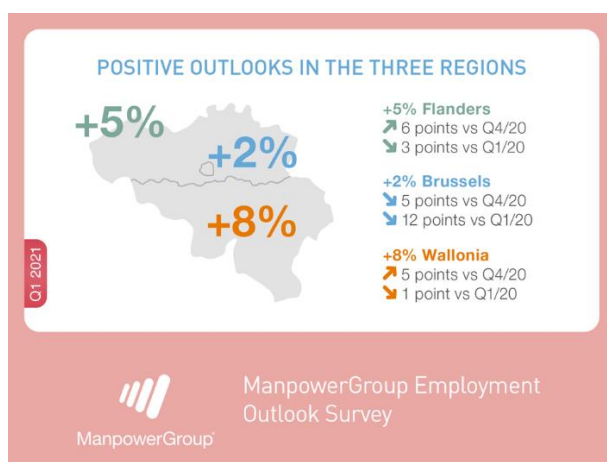
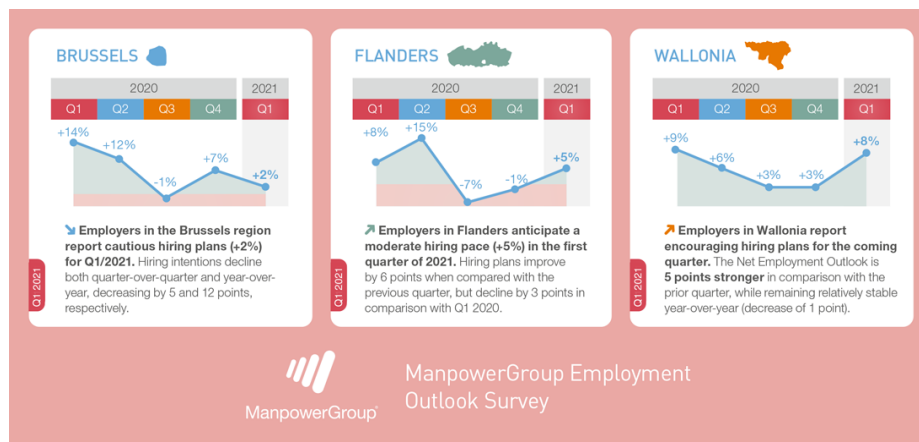
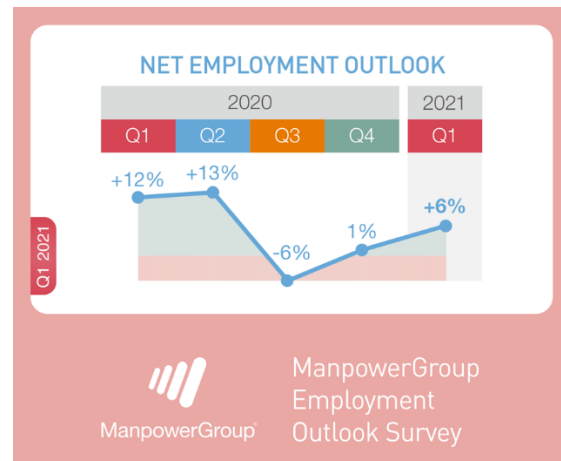
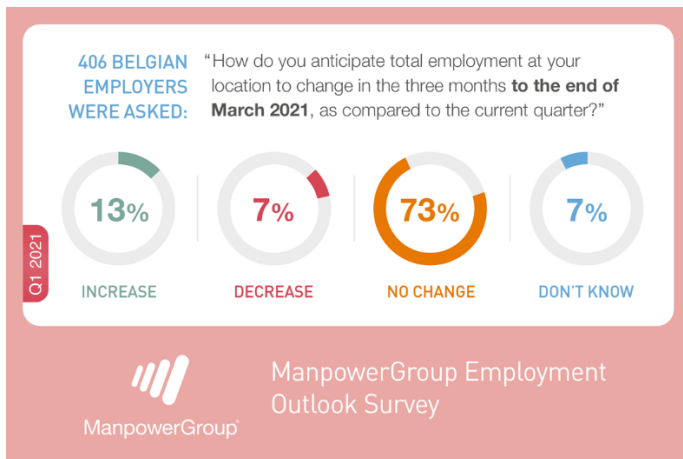
The ManpowerGroup Employment Outlook Survey for the first quarter of 2021 was conducted between 14th and 27th October 2020 by interviewing a representative sample of employers from over 37,500 private companies and public organizations in 43 countries and territories around the world (including 406 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "How do you anticipate total employment at your location to change in the three months to the end of March 2021 as compared to the current quarter?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for more than five decades and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

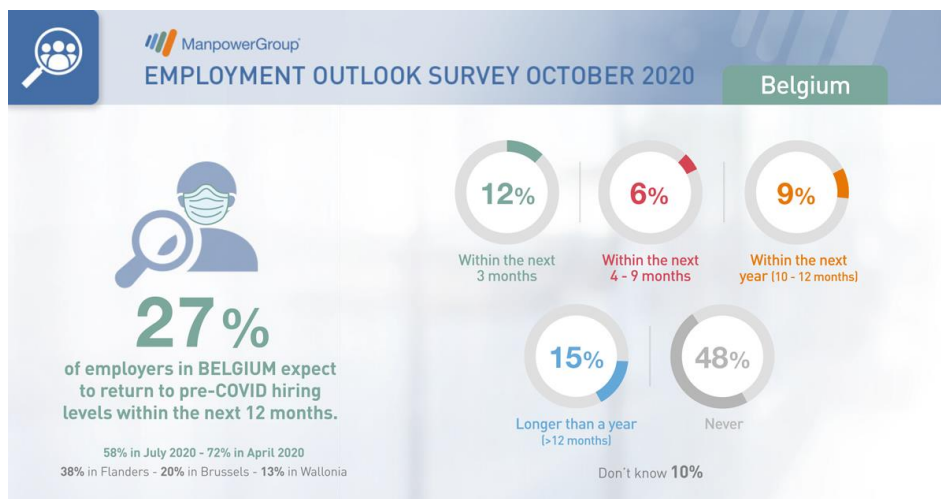
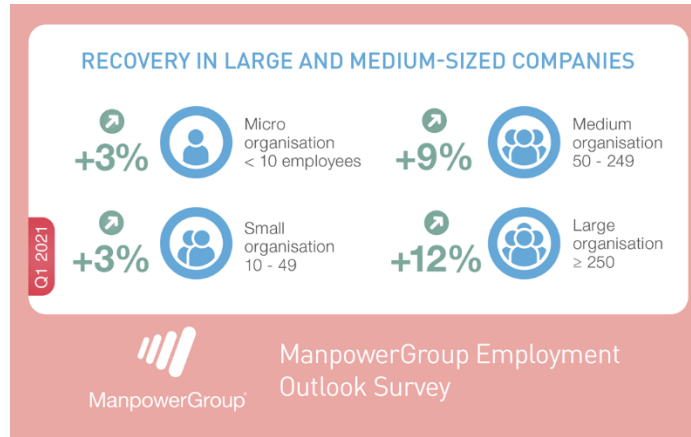
Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

We have conducted a review and update of the MEOS survey to make it more relevant to the global business environment as we enter the 2020. From 2Q 2020, the industry sector categories used in EMEA countries have been updated. The total number of sectors has been reduced from 10 to seven, prior to the current quarter, data for some of the countries and territories included in the survey were weighted by industry sector and organization size. ManpowerGroup has decided to phase out weighting entirely across all countries and territories in the survey from 2Q 2020. From this point, all 43 countries and territories will receive findings based on target quota interviewing, increasing consistency across the survey. Seasonal adjustment of the data to reflect local labor market patterns will continue to be applied in all countries and territories taking part for more than four years.

Note to Editors

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 in the Manpower Press Room at www.manpower.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library> results for all 43 countries can be viewed in the new interactive Manpower Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.







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 80 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. In 2020, ManpowerGroup Belux earned Gold Star CSR Rating, the highest score on EcoVadis's environmental, social and ethical supplier performance assessment.

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

Are you ready for the Human Age ? Visit our ManpowerGroup Knowledge Center → www.manpowergroup.be

Press contact ManpowerGroup BeLux

Marc Vandeleene – marc.vandeleene@manpowergroup.be - M: +32 495 24 05 43

Avenue des Communautés 10, 1200 Brussels - www.manpowergroup.be