



ManpowerGroup®

**EMBARGOED UNTIL JUNE 9, 2020 AT 12:00**

## ManpowerGroup Employment Outlook Survey:

### Colombian employers report dim hiring plans for the third quarter of 2020 due to the impact of COVID-19

**Medellín, June 9, 2020:** Colombian employers report respectable hiring plans for the third quarter of 2020.

- Colombian Net Employment Outlook is **-18%** this upcoming quarter, the weakest since the survey began in Colombia
- Colombian employers planning to cut payrolls in all of 5 regions.
- We expect the company to return to pre-COVID-19 hiring levels in July-August

Due to the mandatory quarantine, our work has been 100% remote and, consequently, most of the activities have been suspended, except for specific requirements such as some sectors that could not stop. Little by little, certain sectors have been opened with the authorization of the government and in that sense, we hope to find our levels of contracting between the end of the 3rd quarter and the beginning of the 4<sup>th</sup> quarter.

Colombian employers report low hiring intentions for the third quarter of 2020 due to the impact of the Covid -19. With 6% of employers anticipating an increase in payrolls, 24% forecasting a decrease and 60% expecting no change, the resulting Net Employment Outlook is -18%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at -19%. Hiring sentiment is the weakest reported since the survey began in 2008, declining steeply by 29 percentage points in comparison with both the previous quarter and last year at this time.

*“The unemployment rate is the highest in recent years, near to 13%. The side effects of COVID-19 and the obligatory isolation (since March 21) have strongly impacted the economy and consequently employment in the country. We are positive that once the sectors are open, employment will be restored. Either way, we see good dynamics in some sectors as such as agriculture, logistics, IT and health that we hope will boost expectations and the unemployment rate”*

**Javier Echeverri Hincapié, Country Manager Colombia**

The government is taking all possible measures to protect employment, Employers expect to **trim payrolls** for all five regions during the July to September period. Caribbean employers forecast the weakest labor market, reporting a **Net Employment Outlook** of -

26%. Elsewhere, gloomy Outlooks of -18% and -14% are reported in the Andean and Pacific regions, respectively, while employers in Orinoquia report an Outlook of -8%. Meanwhile, Amazon employers anticipate a subdued hiring pace, reporting an Outlook of -1%.

### **Industry sectors expect a decline in payrolls**

Hiring prospects in eight of the nine Colombian industry sectors are the weakest since the survey began 12 years ago. In the ninth sector – the Agriculture & Fishing sector – employers report the weakest forecast since 2010.

Employers in eight of the nine industry sectors expect a decline in payrolls during the upcoming quarter. The weakest hiring climate is anticipated in the Mining sector, where the Net Employment Outlook stands at -30%.

### **About the 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. 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.

### **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®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for over 70 years. In 2019, ManpowerGroup was named one of the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth year, confirming our *position as the most trusted and admired brand in the industry*. See how ManpowerGroup is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com)

### **About ManpowerGroup Colombia**

Con más de 70 años de experiencia en 80 países y más de 40 años en Colombia, ofrecemos todas las soluciones de capital humano mediante la atracción, reclutamiento, selección, contratación, evaluación, desarrollo y gestión del talento a través de nuestra familia de marcas: Manpower®, Experis® y Talent Solutions. Estamos en 20 ciudades del país con cobertura en todo el territorio nacional atendiendo a más de 1000 clientes y generando cientos de oportunidades día a día de trabajo formal y digno. Proporcionamos talento calificado a empresas de todos los tamaños, industrias y sectores impulsándolos al éxito de sus negocios.

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