



ManpowerGroup™

PRESS RELEASE UNDER EMBARGO UNTIL 10 September 2019 (00.01 GMT)

ManpowerGroup Employment Outlook Survey 4Q 2019

Norwegian employers anticipate the strongest labor market in eight years

NORWAY (10 September 2019) – According to the ManpowerGroup Employment Outlook Survey, hiring intentions among Norwegian employers for 4Q19 are the strongest in eight years. In five of the nine industry sectors surveyed, employers report stronger hiring plans when compared with the same time one year ago. Workforce gains are also expected in all five Norwegian regions in the upcoming quarter. Among employers surveyed, 13 percent are planning to staff up, four percent are planning to downsize, while 81 percent are planning to retain the size of their staff, resulting in a national Net Employment Outlook of +10%, once adjusted for seasonal effects.

“While the overall Norwegian economy has seen steady growth for the past five years, companies in many industries have had harder times. Now, economic indicators such as manufacturing indices and purchase managers’ outlooks are turning positive. As a result, employers are becoming more optimistic,” says Managing Director in ManpowerGroup Norway, Maalfrid Brath.

Manufacturing leads the charge

The Manufacturing sector reports its strongest hiring intentions since 2011, with a seasonally adjusted Net Employment Outlook of +14%. Hiring intentions are 3 percentage points stronger quarter-over-quarter and improve by 6 percentage points year-over-year.

Steady hiring activity is also anticipated in the Finance, Insurance, Real Estate & Business Services sector, the Agriculture, Hunting, Forestry & Fishing sector and the Public & Social sector, all three with Outlooks of +12%. The Mining & Quarrying sector reports fair hiring prospects with an Outlook of +10% and the Construction sector Outlook stands at +6%.

The weakest hiring pace is expected in the Transport, Storage & Communications sector, with an Outlook of +2%.

Optimism in Greater Oslo

Employers across all five regions plan to increase staffing levels in the final quarter of 2019. Greater Oslo expects the strongest labor market in six years and reports a Net Employment Outlook of +15%, improving considerably by 13 percentage points quarter-over-quarter and by 15 percentage points year-over-year.

“Such a surge in employer optimism is certain to create a highly dynamic labor market in the capital. We work with businesses in all sectors to accommodate staff and implement upskilling programs. The main concern is how to meet the increasing demand for talent,” says Brath.



ManpowerGroup™

Optimism is also high both in Eastern and South/West Norway, where Outlooks stand at +10% and +9%, respectively. For South/West Norway hiring prospects remain unchanged when compared with the previous quarter but improve by a considerable margin of 11 percentage points in comparison with this time one year ago.

The weakest regional Outlooks of +4% are expected in Mid- and Northern Norway. Both regions have seen employer optimism flatten after a boom in 2018.

Substantial increase in hiring expectations across organization size

Employers anticipate payroll gains in all four organization size categories. Medium employers expect the strongest labor market, reporting a Net Employment Outlook of +17%. Furthermore, Small- and Large-size employers forecast a steady hiring activity with Outlooks of +13% and +12%. The Outlook for Micro firms stands at +10%.

The ManpowerGroup Employment Outlook Survey for the fourth quarter of 2019 was conducted by interviewing a representative sample of 753 employers in Norway. 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 2019 as compared to the current quarter?" The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

For more information, please contact:

Sven Fossum, Communication Director ManpowerGroup Norway

Phone: +47 930 24 314

E-mail: svein.fossum@manpowergroup.no

<http://manpowergroup.com/meos>

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 FORTUNE World's Most Admired Companies for the seventeenth year and one of the World's Most Ethical Companies for the tenth year, confirming our position as the most trusted brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.