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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q3 2019

Belgian employers plan to slow the pace of hiring during the 3rd quarter

Hiring intentions remain positive in all 3 regions and in 8 out of 10 sectors surveyed

- *The Net Employment Outlook stands at a conservative value (+3), down 3 points from the previous quarter and by 1 point compared to the 3rd quarter of 2018.*
- *Forecasts are much more favorable in Wallonia (+6) and Flanders (+5) than in Brussels (+1).*
- *Workforce gains are forecast for eight of the 10 industry sectors during the third quarter of 2019.*
- *Employers in large (+15) and medium (+12) firms report the most optimistic recruitment intentions.*
- *Globally, employment prospects are positive in 43 of the 44 countries and territories surveyed worldwide and in 25 of the 26 countries surveyed in the EMEA region (Europe, Middle East, Africa).*
- *Complete results are available on the ManpowerGroup Knowledge Center. Download also our infographic (www.manpowergroup.be).*

Brussels, June 11th 2019 – According to ManpowerGroup's Employment Outlook published today, the job market should be more subdued over the summer. Of the 752 Belgian employers polled at the end of April by ManpowerGroup, 4% plan to increase their workforce by the end of September 2019, 1% plan to reduce them and 95% do not anticipate any changes. 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 conservative +3. Hiring prospects decline by 3 percentage points when compared with the previous quarter, while remaining relatively stable in comparison with this time one year ago.

*"Like most of their European counterparts, Belgian employers anticipate less hiring activity than in the previous quarter," explains Philippe Lacroix, Managing Director of ManpowerGroup BeLux. "Employment prospects are still positive in all three regions and in eight of the 10 sectors surveyed. This increased caution on the part of employers is likely to be due to current uncertainty in the international context. Despite weaker recruitment activity, companies will continue to struggle to find the profiles they are looking for. Several sectors (***) have recently highlighted the challenges they face, whether in Construction (****) (over 16,000 vacancies) or Chemistry / Pharmacy (****) (nearly 3,000 vacancies)."*

Brighter prospects in Wallonia and in Flanders

Employers in all three regions expect to add to payrolls in the forthcoming quarter. Employment is expected to increase moderately in Wallonia (+6) and Flanders (+5), while it should remain stable in Brussels (+1). Hiring prospects are 4 percentage points weaker in Brussels when compared with the previous quarter, while the Outlook for Flanders decreases by 3 percentage points. In Wallonia, hiring plans remain relatively stable.



Positive Outlooks in eight of 10 industry sectors

Workforce gains are forecast for eight of the 10 industry sectors during the third quarter of 2019. Mining & Quarrying sector employers report the strongest hiring intentions with a Net Employment Outlook of +8, while some hiring opportunities are expected in two sectors with Outlooks of +6 – the Electricity, Gas & Water sector and the Public & Social sector. Elsewhere, employers in both the Agriculture, Hunting, Forestry & Fishing sector and the Construction sector anticipate a slight increase in payrolls, reporting Outlooks of +5. Employers are more cautious in the Finance, Insurance, Real Estate and Business Services sectors as well as in the Transportation and Logistics sector (both at +3). With a Net Employment Outlook of +1, employers expect the slow-paced hiring climate to continue in the forthcoming quarter. However, employers in both the Manufacturing sector and the Restaurants & Hotels sector expect flat hiring activity with Outlooks standing at 0.

The analysis of the data in quarterly and annual comparison reveals the downward trend. In fact, the Net Employment Outlook deteriorates in 8 sectors compared to the previous quarter and compared to Q3 2018.

Job creation in large and medium enterprises.

According to the survey, job creations should primarily concern large companies (≥ 250 employees), and medium-sized enterprises (50-249 employees), with a Net Employment Outlook of +15 and +12 respectively in these two segments. Conversely, employers in small firms (10-49 employees) and micro-enterprises (<10 employees) are much more cautious, reporting a Net Employment Outlook of +3 in these two segments.

Positive hiring intentions in 43 of 44 countries and territories surveyed

ManpowerGroup interviewed over 59,000 employers across 44 countries and territories to forecast labour market activity in Quarter 3 2019.

- *Outlooks are positive 43 of 44 countries and territories in the period up to the end of September.* When compared with the previous quarter, employers in 18 of 44 countries and territories report stronger hiring prospects, while employers in 18 report weaker hiring plans and no change is anticipated in eight. In a comparison with the same period last year, hiring intentions strengthen in 12 countries and territories, but weaken in 26 and are unchanged in six.
- *Strongest and weakest hiring plans:* The strongest hiring sentiment is reported in Japan (+25), in Croatia (+23), Taiwan (+22), the United States (+21) and Greece (+20). On the other hand, Hungary (-2), Argentina (+1), Italy (+1) and Spain (+1) have the lowest Net Employment Outlooks. Employment prospects remain stable in India (+13) and China (+8).
- *Payroll gains are anticipated by employers in 25 of 26 Europe, Middle East & Africa (EMEA) region countries surveyed during the next three months, while employers in Hungary expect to trim payrolls.* When compared with the second quarter of 2019, hiring prospects improve in five countries but weaken in 14. In a comparison with the third quarter of 2018, Outlooks also strengthen in five countries, but decline in 17. The strongest hiring expectations for the coming quarter are reported in Croatia (+23), Greece (+20) and Slovenia (+20). Despite cautious growth forecasts for much of the region in the coming year, workforce gains are expected in all four of Europe's largest economies during the coming quarter. German employers (+5) report slightly weaker hiring intentions in comparison with both the prior quarter and this time last year. French employers (+5) report no change when compared with the previous quarter, anticipating a mild hiring pace in the July-September period. UK employers (+4) continue to report modest hiring intentions, while in Italy (+1), employers report a cautious Outlook. Finally, in the Netherlands (+5), employers post moderately optimistic forecasts, at the same level as in the previous quarter and at the same period last year.

The next Manpower Employment Outlook Survey will be released on 11th June 2019 to report hiring expectations for the third quarter of 2019.



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

(**) 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.

(***) [Confédération Construction](#) : more than 16,000 open vacancies in the Construction sector – 19.05.2019

(****) [Essenscia Federation](#) : nearly 3,000 vacancies in the Chemistry / Pharmacy sector (1,400 in [Wallonia /Brussels](#) and 1,500 in [Flanders](#)) – 19.05.2019

Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the first quarter of 2019 was conducted between 16th and 29th January 2019 by interviewing a representative sample of employers from more than 59,000 private companies and public organizations in 44 countries and territories around the world (751 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 June 2019 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.

Note to Editors

Full survey results for each of the 44 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 44 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®, ManpowerGroup® Solutions, FuturSkill®, Proservia™ et Right Management® – creates substantially more value for candidates and clients across 80 countries and territories and has done for 70 years. In 2019, ManpowerGroup was named one of Fortune's Most Admired Companies for the seventeenth year and one of the World's Most Ethical Companies for the ninth year in 2018, confirming our position as the most trusted and admired brand in the industry. In Belgium, ManpowerGroup Belgium wins HR Excellence Award 2018 in the category 'Best Staffing, Sourcing & Contingent Workforce Management Company'.

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

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