

Under strict embargo until 8:00 a.m. on September 10, 2019



Press Release September 10, 2019

ManpowerGroup™

**ManpowerGroup Employment Outlook Survey Q4 2019:
Strongest Swedish Job Outlook in Two Years for
Autumn**

Stockholm, 10 September 2019 – According to the latest ManpowerGroup Employment Outlook Survey, Swedish employers report the strongest job outlook in two years and expect to grow staff levels during the autumn. The Net Employment Outlook is +10% for the fourth quarter of 2019, improving by 2 percentage points both quarter-over-quarter and year-over-year. It is one of the strongest forecasts in Europe. Forecasts for both the Finance, Insurance, Real Estate & Business Services sector and the Manufacturing sector are seeing renewed optimism, following the lackluster figures of the last quarter. However, in a year-on-year comparison, the Manufacturing forecast is seven percentage points lower.

“At the same time that employers expect to create many more job opportunities this autumn, two thirds of Swedes are thinking about changing jobs. It is truly the job seekers’ market. With plenty of jobs available, businesses need to take a more innovative approach to how they recruit and retain employees,” says Mikael Jansson, CEO of ManpowerGroup Sweden.

Swedish employers are optimistic about the upcoming quarter and anticipate a growing demand for labor with a Net Employment Outlook of +10%, the strongest forecast in two years. Compared with the corresponding period last year, the forecast is two percentage points stronger, as Swedish employers report a Net Employment Outlook of +8%.

Strong outlook for Stockholm-Uppsala, while the West Coast forecasts job cuts

Employers in all regions expect to add to their workforces in the upcoming quarter, with the most optimistic outlook in Northern Sweden at +21%. All quarterly forecasts during 2019 have been record high from employers in Northern Sweden, who have consistently reported the strongest forecasts for the region in the history of the survey. In the Stockholm-Uppsala region, employers reversed a downward trend with the strongest job outlook in over seven years. The Net Employment Outlook is +16%, up fourteen percentage points quarter-over-quarter.

In contrast, employers in Central Sweden, which includes the counties of Södermanland, Västmanland, Värmland and Örebro, report the weakest forecast in three years. The Net Employment Outlook for the upcoming quarter is +2%, plunging 22 percentage points compared with same period last year. The trend for West Sweden also points downwards, with a Net Employment Outlook of +3%. This is this weakest outlook for the region since the first quarter of 2016.

“The sharp upwards trend in the outlook for the Stockholm-Uppsala region is encouraging, after three quarters with declining job forecasts. However, weakening hiring intentions in other regions are a matter of concern, especially in West Sweden. This trend may be linked to the slowdown in Manufacturing, which is a major job growth engine in the region,” says Mikael Jansson.

Negative outlook for Retail Trade, positive for Finance, Insurance, Real Estate & Business Services and Manufacturing

Staffing levels are forecast to grow during the upcoming quarter in nine of the ten surveyed sectors in the Employment Outlook Survey. Only employers in Retail Trade report a negative Net Employment Outlook of -3%, a sharp decline of 20 percentage points compared with the same period last year.

Employers in the Finance, Insurance, Real Estate & Business Services and Manufacturing sectors report stronger hiring plans when compared with the national Outlook for Sweden as a whole, a positive shift upward after a lackluster third quarter forecast. Employers in the Manufacturing sector plan to add jobs in the upcoming quarter with a Net Employment Outlook of +7%. However, the forecast has not returned to the same strong level as the corresponding period in 2018, when it was +14%. In a European comparison, the outlook for Swedish Manufacturing is lower than in over half of the countries included in the survey. The forecast for Finance, Insurance, Real Estate & Business Services is +12%, which is nine percentage points stronger than the corresponding period in 2018.

“Despite the slowdown in Manufacturing, employers report a positive job outlook for the autumn, even though it is not at the same level as last year. It is also reassuring to see a strong outlook from Finance, Real Estate & Business Services, where a large share of the Swedish workforce is employed,” says Mikael Jansson.

Swedish outlook one of the strongest in Europe

Employers in an impressive 43 of the 44 countries included in the ManpowerGroup Employment Outlook Survey report positive hiring plans; only employers in Spain expect no job growth in the upcoming quarter, with an outlook of 0%. The forecast for the US remains stable at an extremely strong +20%. Employers in China report more modest figures, with a Net Employment Outlook of +4%.

Sweden stands out in the Survey with one of the strongest job forecasts in Europe. Only Greece and Slovenia report stronger Net Employment Outlooks, while Norwegian employers expecting job growth at the same level as in Sweden.

“Looking at global hiring intentions, we do not see any signs of an economic downturn. But a number of factors could slow growth prospects both globally and in Europe, including further escalation of the international trade war, Brexit and the conflicts in the Middle East. For this reason, we are carefully monitoring developments,” says Mikael Jansson.

Leaderboards

Job forecasts in Swedish regions
Sectors with the strongest job forecasts
Countries with the strongest job forecasts in Europe
Countries with the strongest job forecasts globally

Appendices

Fact sheet: ManpowerGroup Employment Outlook Survey Q4 2019
Report: ManpowerGroup Employment Outlook Survey Q4 2019 (in English)

For more information, please contact:

Hélène Belin, Communications Manager, ManpowerGroup Sweden, tel. +46 (0)70 377 45 43
helene.belin@manpowergroup.se

The Q1 2020 ManpowerGroup Employment Outlook Survey will be published on December 10.

Job forecasts in Swedish regions

- Northern Sweden, +16%
- Stockholm-Uppsala region, +16%
- Östra Götaland, +5%
- Skåne and Blekinge, +6%
- West Sweden (Västra Götaland and Halland), +3%
- Central Sweden (Södermanland, Västmanland, Värmland and Örebro), +2%

Sectors with the strongest job forecasts

1. Restaurants & Hotels, +14%
2. Public sector, +14%
3. Finance, Real Estate & Business Services, +12%

4. Transportation and Logistics, +12 %
5. Agriculture, Forestry and Fishing, +9%

Countries with the strongest job forecasts in Europe

1. Greece, +18%
2. Slovenia, +17%
3. Sweden, +10%
4. Norway, +10%
5. Poland, +9%

Countries with the strongest job forecasts globally

1. Japan, +26%
2. Taiwan, +22%
3. US, +20%
4. India, +19%
5. Greece, +18

About the Net Employment Outlook

The Net Employment Outlook is defined as the percentage of employers who anticipate an increase in hiring activities, minus the percentage who project a decrease. During the fourth quarter of 2019, 13% of Swedish employers expect job gains, 4% expect to reduce staff, while most (81%) expect employment to remain unchanged. The employment outlook for Sweden is therefore +9% and after adjustment for seasonal variations, the Net Employment Outlook is +10%.

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