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PRESS RELEASE

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Employment Outlook Survey: Manufacturing and large employers most confident

Large Finnish employers forecast an increase in their workforce during the second quarter, with hiring intentions particularly in manufacturing slightly up from the first months of the year. Fears of slowing growth and dwindling exports, however, are reflected in small size companies with fewer than 50 employees, as well as micro-enterprises with fewer than 10 employees.

These findings are reported in the ManpowerGroup Employment Outlook Survey for April–June 2019, published today. Of all employers, 12 percent estimate increasing their workforce, 3 percent reducing it, and 83 percent forecast no change. The indicator adjusted for seasonal variation¹ (Net Employment Outlook) for Finland for the second quarter of 2019 stands at +4. Hiring prospects are unchanged in comparison with the previous quarter, but decline by 7 percentage points when compared with this time one year ago.

“Hiring intentions for the first half-year seem to stay stable. In April–June, employers intend to hire personnel at the same rate as in January–March. Even though growth figures for the economy were adjusted downward already last year, caution is so far not reflected in employers’ short-term recruitment intentions,” comments **Matti Kariola**, Managing Director of ManpowerGroup Finland, on the study results.

According to Kariola, some changes in perceptions about the economy, however, can be seen in the year-on-year comparison, which indicates a decline in hiring aspirations, with a Net Employment Outlook at 4, compared to 11 at the same time last year.

“Even though the world economy includes a lot of tensions and question marks, hiring for example in the United States, Germany and the UK seems to stay at its previous level, and even in China, the decline is very moderate. Our second most important export country Sweden shows an upward trend in both quarterly and annual comparison,” Kariola analyzes.

Strongest outlook in large organizations and manufacturing

Although employers expect to grow payrolls in all four organization size categories during the forthcoming quarter, fears of slowing growth and dwindling exports are reflected in the responses of small companies with fewer than 50 employees (indicator at +7), and micro-enterprises with fewer

than 10 employees (indicator at +3). In these categories, personnel growth is very moderate or even down from the corresponding period last year. Only large (indicator at +23) organizations anticipate payroll growth in both quarterly and annual comparisons.

Eight out of ten industry sectors forecast an increase in personnel during the next quarter. It is a good sign that the hiring intentions of the manufacturing sector in particular have remained remarkably strong, and even increased slightly from the beginning of the year, standing at +19 and growing 4 percentage points from Q1. The indicator for both Electricity, Gas & Water Supply and Mining & Quarrying sectors is +7. The indicators for Agriculture, Hunting, Forestry & Fishing, Finance, Insurance, Real Estate & Business Services, Public & Social, and Restaurants & Hotels sectors stand at +6.

In comparison with the previous quarter, hiring plans were up in six out of ten sectors. Mining & Quarrying posts the biggest growth at 14 percentage points. It is followed by Construction (+10 percentage points) and Agriculture, Hunting, Forestry & Fishing (+7 percentage points). The largest declines in comparison with the previous quarter take place in Transport, Storage & Communications (-8) and Finance, Insurance, Real Estate & Business Services (-5).

Compared with the same time a year ago, the largest drops are seen in Construction (-19 percentage points), Finance, Insurance, Real Estate & Business Services (-13) and Restaurants & Hotels (-9).

More information on the Outlook and downloadable material are available at <https://www.manpowergroup.fi/Ajankohtaista1/>

The results for all 44 countries can be viewed in the interactive [Manpower Employment Outlook Survey Explorer](https://www.manpowergroup.com/DataExplorer/) tool at <https://www.manpowergroup.com/DataExplorer/>

The ManpowerGroup Employment Outlook Survey results for Q3/2019 will be published on June 11, 2019.

¹ The seasonally adjusted Net Employment Outlook for the second quarter of 2019 in Finland is +4. The Outlook is calculated 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. Seasonal adjustment is a calculation method used to eliminate regularly occurring seasonal variation from the results, such as seasonal weather changes, public holidays, vacation periods, and the seasonal variation in the different industries.

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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. The ManpowerGroup Employment Outlook Survey conducted by interviewing a representative sample of 625 employers in Finland. All survey participants were asked, "How do you anticipate total employment at your location to change in the next three months compared to the current quarter?"

About ManpowerGroup

ManpowerGroup (NYSE: MAN), the leading global workforce solutions company, helps organisations 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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 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 tenth year in 2019, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work at www.manpowergroup.fi