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Hiring intentions remain positive despite softening in key sectors

ManpowerGroup Employment Outlook Survey: Quarter 2, 2019

AUSTRALIA (12 March 2019) – Hiring intentions remain in positive territory for 2Q19, despite recording a quarter-on-quarter decline, as a strong outlook for payrolls in the Public Administration & Education sector offsets notable declines across the Transportation & Utilities, Mining & Construction and Finance, Insurance & Real Estate sectors.

These are the results from the *ManpowerGroup Employment Outlook Survey* for the second quarter of 2019, which records a national Net Employment Outlook (NEO)¹ of +10% for Australia, signalling that more employers expect to increase staffing levels than not over the period. The survey collects data from over 59,000 employers in 44 countries, including over 1,500 in Australia.

The positive national result obscures some sharp differences across the country. While the Public Administration & Education sector has recorded a net gain of +7 points for 2Q19 compared to the same period last year, this has been offset by -7 point decline in the Transportation & Utilities sector over the same period. Also challenging the positive national result are recorded year-on-year declines in the Mining & Construction (-3 points), Wholesale & Retail Trade (-3 points), Finance, Insurance & Real Estate (-2 points) and Services (-2 points) sectors. However, the employment outlook in all sectors remains in positive territory.

The latest data also reveal significant differences across the States and Territories. Most notable is a year-on-year decline in the largest state of New South Wales (-6 points). However, year-on-year gains have been recorded in Queensland (+3 points) and Victoria (+1 point), while smaller states and territories have recorded even larger gains.

ManpowerGroup Australia & New Zealand Managing Director Richard Fischer believes the latest data signals the underlying strength of the employment market across Australia despite a softer outlook in some sectors.

¹ The Net Employment Outlook is calculated by subtracting the percentage of employers anticipating a decrease in hiring activity from the percentage of employers anticipating an increase in employment. Seasonal adjustment is then applied to the data.

“Hiring intentions remain well in positive territory,” said Mr Fischer. “Some sectors, such as Transportation & Utilities, have recorded notable declines but these are off elevated levels.”

“It is also notable that employment expectations across the Finance, Insurance & Real Estate sector have remained positive despite the fears many held about the impact of the Royal Commission into Banking. Furthermore, the forthcoming federal election is a likely cause for pause for some businesses, as it is in every election cycle. Considered in this light, hiring intentions remain noticeably upbeat” notes Fisher.

A notable change in the data for 2Q19 is the hiring intentions amongst Australia’s largest employers, which have recorded a decline of -7 points year-on-year. This has reversed a trend over a number of years in which there was a clear gap in the hiring intentions of Australia’s largest businesses and the rest of the market (or organizations), with both large and medium sized enterprises now recording a Net Employment Outlook of +17% in 2Q19.

Across the Asia-Pacific region, the strongest Outlooks are reported in Japan (+27%), Hong Kong (+19%), Taiwan (+18%), and India (+13%).

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About ManpowerGroup

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