

# Press Release

Embargoed until 8 December at 00.01 GMT



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## **Manpower Employment Outlook Survey: Decline in willingness to hire noted in first-quarter survey of German employers**

- Seasonally-adjusted Employment Outlook falls by 3%
- Only 5% of employers are planning to hire new staff in the first quarter of 2016
- Labor markets in southern Europe are recovering

**Eschborn, 8<sup>th</sup> December 2015** – The Manpower Employment Outlook Survey for the first quarter of 2016 has fallen by 3% to a seasonally-adjusted figure of +3%. This is 2% less than at the beginning of 2015. Only 5% of German employers are planning to increase their staff levels in the next quarter. Corporate groups, in particular, are recruiting less: 13% compared to 20% in the previous quarter. However, there are signs that many employers are simply taking a pause as they assess plans going forward. “A majority of 88% of hiring managers tell us that their companies are not planning any staff changes at all, which makes the overall outlook stable,” says Herwarth Brune, CEO of ManpowerGroup Germany. He believes the reason for the modest recruitment plans to be the consistently good employment situation over the course of the entire year of 2015. The Employment Outlook Survey continuously stood at +5%, despite economic instability and political uncertainties. “Employers have learned their lessons and will start the new year well prepared so that they can react quickly to an upswing in the business climate. New requirements will be identified by the beginning of the year,” adds the German Head of the Workforce Solutions Company. In the light of the economic lull in China and other emerging markets, the ManpowerGroup experts rate the current employment outlook as positive. The outlook also remains stable in Europe. Greece shows a significant improvement of 11% compared to the previous quarter.

The results in detail:

### **Medium-sized businesses and the services sector are the job engines**

Medium-sized companies are the driving force behind the solid employment situation. The Net Employment Outlook remains unchanged here at +12% and employers in one in six companies of this size are planning to hire new staff. When comparing the various industries, the Finance and Business Services sector still has the greatest staff requirements. The Net Employment Outlook here stands at a solid +10%, while 13% of the sector’s employers are planning to hire new staff. “The changes in the world of work will benefit the service providers as the process of digitization will create new business

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areas and job profiles in this sector“, says Herwarth Brune. The seasonally-adjusted Net Employment Outlook is positive in seven of the nine business sectors surveyed.

## **Best outlooks in Munich and Berlin, Frankfurt overcomes recruitment dip**

Regional comparisons show the greatest willingness to hire to be among employers in Munich. 13% of the employers interviewed in the Bavarian capital plan to recruit new employees and the seasonally-adjusted Net Employment Outlook will therefore reach +10%. In Berlin, the outlook will fall from the previous quarter (+18) to a cautiously optimistic +7% for the first quarter of 2016. Optimism among employers in Frankfurt overcomes the drop in the fourth quarter (-4) and reaches +4%. “Job cuts in the banking sector left their mark in the financial capital and will continue to be felt. Whether hiring intentions in Frankfurt manage to reach double figures again depends on other services areas, such as FinTech companies, balancing out the gap,” says Brune.

## **Recovery of labor markets in southern Europe**

In Europe, the overall employment opportunities will also remain stable in 2016. In 22 of 24 surveyed countries in Europe, the Middle East and Africa (EMEA), more companies are planning to hire new staff than make job cuts. This represents three more than in the previous quarter. Positive trends are coming from southern Europe. The outlook in Greece has reached a figure of +4%, which is 11% more than in the previous quarter. For the first time in five years, companies in Italy want to hire new staff rather than make job cuts, while the seasonally-adjusted Net Employment Outlook has improved compared to the fourth quarter of 2015 by 4% to stand at +1%. Spain has also experienced a slight improvement of 1% to stand at +4%.

Full survey results for each of the 42 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at [http://manpowergroup.com/press/meos\\_landing.cfm](http://manpowergroup.com/press/meos_landing.cfm). The next Manpower Employment Outlook Survey will be released on 8 March 2016 to report hiring expectations for the second quarter of 2016.

Additionally, you can examine and compare the latest survey data for all 42 countries and territories with the Manpower Employment Outlook Survey *Explorer*. The *Explorer* makes it easy to navigate current hiring trends and historical labor market data. Visit <http://www.manpowergroupsolutions.com/DataExplorer/>.

**About the Survey**

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The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling nearly 58,770 employers in 42 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine the health of labor markets.

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## **About ManpowerGroup**

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for more than 65 years. As workforce experts, we connect more than 600,000 men and women to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands — Manpower®, Experis™, Right Management® and ManpowerGroup™ Solutions— we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible:[www.manpowergroup.com](http://www.manpowergroup.com).