

ManpowerGroup
Employment
Outlook Survey
Global

Q2
2021



Global Employment Outlook

ManpowerGroup interviewed over 42,000 employers in 43 countries and territories on hiring prospects in the second quarter of 2021.

All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?”

(Additional details on page 1)

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Global Employment Outlook

ManpowerGroup interviewed over 42,000 employers in 43 countries and territories on hiring prospects* in the second quarter of 2021. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?” Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the April to June 2021 time frame reflect the impact of the global health emergency, and the ongoing economic restrictions in many countries.

Employers expect to add to payrolls in 31 of the 43 countries and territories surveyed by ManpowerGroup for the second quarter of 2021. In 10 countries and territories, employers anticipate a decrease in payrolls, while no change is expected in two.

When compared with the previous quarter, hiring intentions strengthen in 24 countries and territories, while weakening in 16, with no change reported in three. In a comparison with the same period 12 months ago, hiring plans weaken in 32 countries and territories, while improving in seven and remaining unchanged in four. For the second quarter of 2021, the strongest labor markets are forecast in Taiwan, the U.S., Australia and Singapore, while employers in Panama, the UK and South Africa anticipate the weakest hiring activity.

In the Europe, Middle East & Africa (EMEA) region, workforce gains are expected during the next three months for 18 of the 26 countries surveyed, while employers in six countries expect to trim payrolls and flat hiring prospects are reported for two. Hiring plans strengthen in 16 EMEA countries when compared with the previous quarter, but weaken in 20 in a comparison with the same period last year. The strongest labor markets in the coming quarter are anticipated by employers in Croatia, Romania and Turkey, while employers in South Africa and the UK expect the weakest hiring activity.

An increase in payrolls is expected in five of the seven Asia Pacific countries and territories in April to June 2021, while employers in two expect to trim payrolls. Hiring sentiment strengthens in four countries and territories quarter-over-quarter, but weakens in four when compared with the second quarter of 2020. The strongest hiring pace in the coming quarter is forecast for Taiwan, with employers in both Australia and Singapore reporting upbeat hiring plans. However, employers in both Hong Kong and Japan expect to trim payrolls.

Workforce gains are expected in eight of the 10 Americas countries during the second quarter of 2021, while employers in two expect to trim payrolls. Hiring prospects in the region strengthen in four countries when compared with the previous quarter, but weaken in six, and Outlooks decline in eight Americas countries when compared with this time one year ago. U.S. employers report the strongest hiring prospects in the region, with encouraging signs for job seekers reported in Brazil and Canada. However, employers in Panama and Peru expect to trim payrolls.

Full survey results for each of the 43 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at

www.manpowergroup.com/meos

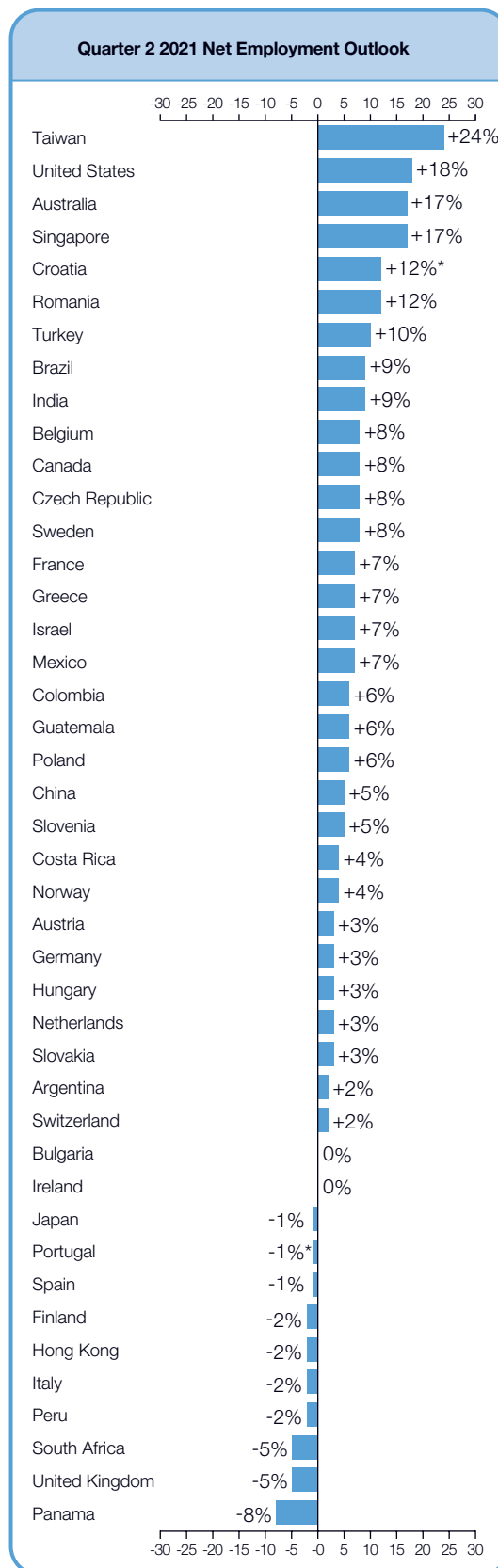
The next ManpowerGroup Employment Outlook Survey will be released on 8 June 2021 and will detail expected labor market activity for the third quarter of 2021.

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

	Quarter 2 2021	Qtr on Qtr Change Q1 2021 to Q2 2021	Yr on Yr Change Q2 2020 to Q2 2021
	%		
Americas			
Argentina	4 (2) ¹	-2 (-3) ¹	0 (0) ¹
Brazil	13 (9) ¹	4 (-1) ¹	-4 (-4) ¹
Canada	11 (8) ¹	8 (1) ¹	0 (0) ¹
Colombia	6 (6) ¹	1 (1) ¹	-5 (-5) ¹
Costa Rica	6 (4) ¹	2 (2) ¹	-3 (-3) ¹
Guatemala	7 (6) ¹	-1 (-2) ¹	-4 (-4) ¹
Mexico	8 (7) ¹	1 (-1) ¹	-2 (-2) ¹
Panama	-7 (-8) ¹	-1 (-1) ¹	-6 (-6) ¹
Peru	0 (-2) ¹	-8 (-10) ¹	-7 (-7) ¹
United States	19 (18) ¹	4 (1) ¹	-1 (-1) ¹

Asia Pacific			
Australia	16 (17) ¹	4 (6) ¹	7 (7) ¹
China	5 (5) ¹	-1 (0) ¹	-1 (-1) ¹
Hong Kong	-2 (-2) ¹	0 (0) ¹	-2 (-2) ¹
India	10 (9) ¹	4 (3) ¹	-2 (-2) ¹
Japan	7 (-1) ¹	1 (-6) ¹	-22 (-23) ¹
Singapore	17 (17) ¹	2 (2) ¹	8 (8) ¹
Taiwan	25 (24) ¹	4 (1) ¹	1 (1) ¹

EMEA[†]			
Austria	7 (3) ¹	14 (5) ¹	-3 (-3) ¹
Belgium	9 (8) ¹	3 (2) ¹	-4 (-5) ¹
Bulgaria	3 (0) ¹	3 (-3) ¹	-7 (-7) ¹
Croatia	12	12	-12
Czech Republic	8 (8) ¹	9 (7) ¹	3 (3) ¹
Finland	6 (-2) ¹	7 (-4) ¹	-7 (-7) ¹
France	8 (7) ¹	10 (6) ¹	-4 (-4) ¹
Germany	5 (3) ¹	1 (-5) ¹	-10 (-10) ¹
Greece	15 (7) ¹	12 (-2) ¹	-16 (-16) ¹
Hungary	5 (3) ¹	5 (1) ¹	-3 (-3) ¹
Ireland	3 (0) ¹	0 (-5) ¹	-10 (-10) ¹
Israel	9 (7) ¹	6 (2) ¹	0 (0) ¹
Italy	3 (-2) ¹	3 (-4) ¹	-9 (-10) ¹
Netherlands	5 (3) ¹	3 (-1) ¹	-9 (-9) ¹
Norway	6 (4) ¹	5 (2) ¹	-11 (-11) ¹
Poland	7 (6) ¹	5 (1) ¹	3 (3) ¹
Portugal	-1	-6	-14
Romania	18 (12) ¹	21 (8) ¹	-7 (-7) ¹
Slovakia	6 (3) ¹	10 (3) ¹	-1 (-2) ¹
Slovenia	10 (5) ¹	11 (4) ¹	1 (1) ¹
South Africa	-4 (-5) ¹	-6 (-7) ¹	-7 (-7) ¹
Spain	1 (-1) ¹	5 (0) ¹	-7 (-7) ¹
Sweden	11 (8) ¹	9 (2) ¹	-2 (-2) ¹
Switzerland	5 (2) ¹	9 (5) ¹	1 (0) ¹
Turkey	16 (10) ¹	13 (1) ¹	1 (1) ¹
UK	-5 (-5) ¹	1 (1) ¹	-10 (-10) ¹



†EMEA – Europe, Middle East and Africa.

* Indicates unadjusted data.

1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

International Comparisons – Americas

More than 16,000 employers in 10 countries across North, Central and South America were interviewed by ManpowerGroup on hiring plans for the second quarter of 2021. Employers in eight Americas countries expect job gains during the coming quarter, although employers in two – Panama and Peru – expect a decrease in payrolls.

U.S. employers continue to report the strongest hiring sentiment in the region – this has now been the case every quarter in more than three years. Payrolls are expected to grow in all 12 U.S. industry sectors during the next three months, but Outlooks in nine of the 12 remain weaker than in the second quarter of 2020, when interviewing took place before the main impact of the COVID-19 pandemic. Hiring intentions are strongest in the Leisure & Hospitality sector for the third consecutive quarter, with healthy hiring prospects also reported for the Transportation & Utilities and Wholesale & Retail Trade sectors.

In Canada, employers expect the conservative hiring pace to continue in the next three months, reporting relatively stable hiring activity quarter-over-quarter, and no change when compared with this time one year ago. Workforce gains are expected in all 10 Canadian industry sectors, with the strongest hiring pace expected by employers in the Durable Goods Manufacturing sector while employers in the Wholesale & Retail sector continue to report a soft labor market.

Mexican employers anticipate a modest hiring pace during the second quarter of 2021, but hiring sentiment remains more cautious than prior to the pandemic. While job gains are expected in all seven Mexican industry sectors, hiring plans for the Services and Transport & Communication sectors are soft, declining in comparison with both the prior quarter and last year at this time.

Panamanian employers expect the labor market slump to continue into the second quarter of 2021, reporting a sixth consecutive negative Outlook. Employers in the Commerce and Services sectors continue to trim payrolls, although Construction sector employers anticipate an uptick in hiring for the coming quarter. Employers in Guatemala expect some job gains, although the national Outlook remains weaker than before the pandemic. In Costa Rica, hiring intentions have returned to pre-pandemic levels, although prospects remain gloomy in the Construction sector.

In Brazil, employers continue to report cautiously optimistic hiring plans, fueled in part by a considerably stronger Outlook in the Services sector when compared with the prior quarter. Employers in the Manufacturing and Wholesale & Retail Trade sectors also expect steady workforce gains.

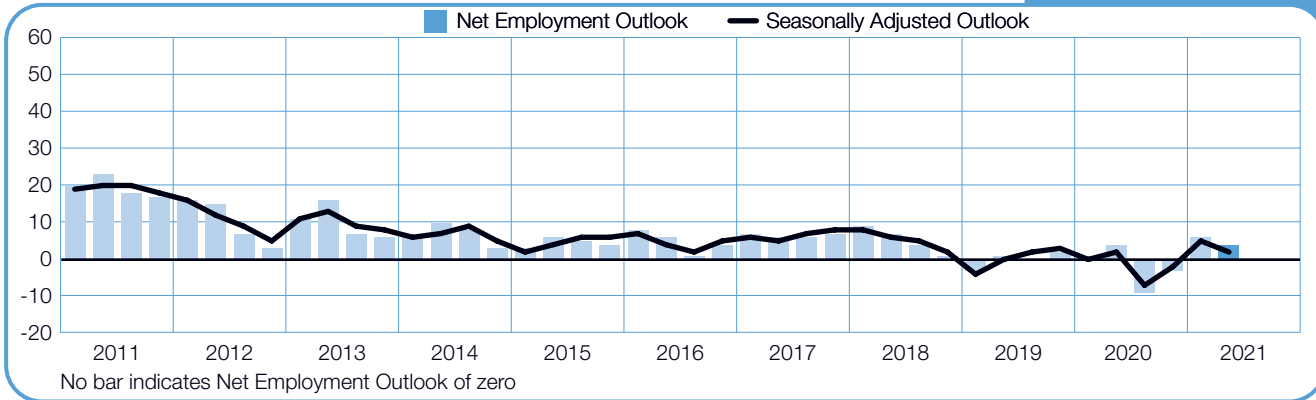
Employers in Colombia expect the modest hiring pace to continue in the next three months, driven in part by upbeat hiring plans in the Construction and Services sectors, where Outlooks have returned to pre-pandemic levels. However, hiring prospects in the Wholesale & Retail Trade sector remain downbeat.

Hiring sentiment in Argentina has stalled following the strongest Outlook in two years reported in the first quarter of 2021. Hiring prospects weaken in six of nine industry sectors quarter-over-quarter, although slight upticks are reported for the Wholesale & Retail Trade and Mining sectors.

Peruvian employers also report weaker hiring confidence following the encouraging signs reported three months ago, with a decline in payrolls forecast for Quarter 2 2021. Employers expect to trim payrolls in six of the nine industry sectors, with notably weak hiring prospects in the Construction and Mining sectors, where Outlooks are the weakest in eight and five years, respectively.

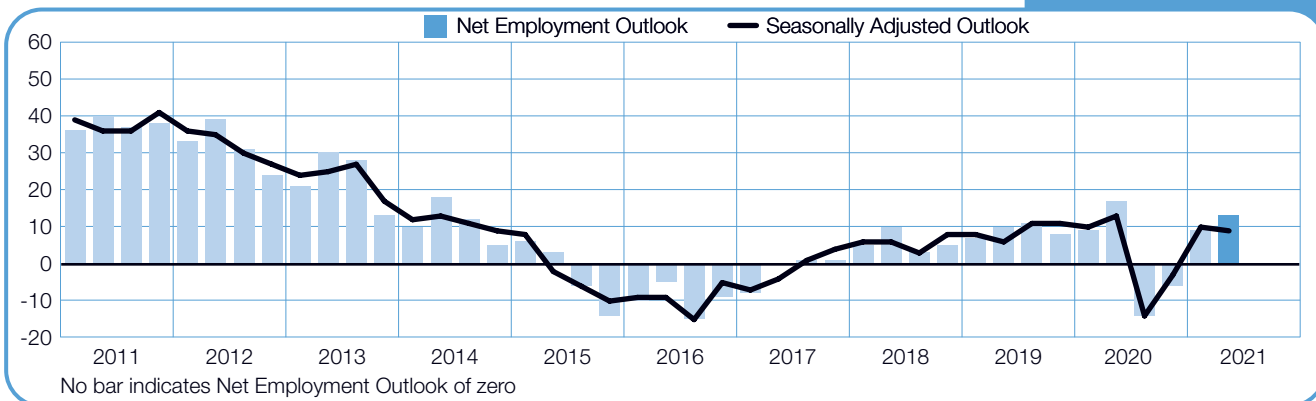
Argentina

+4 (+2)%



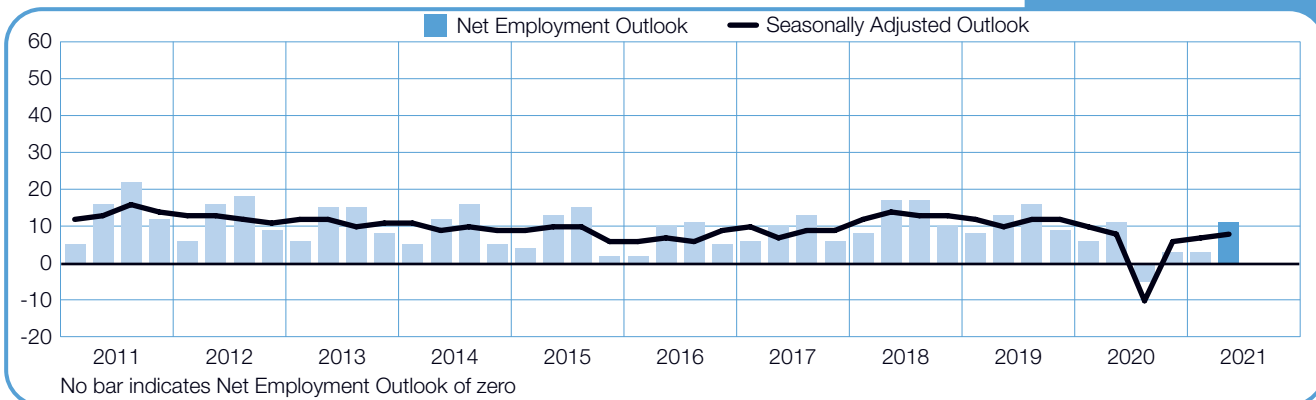
Brazil

+13 (+9)%



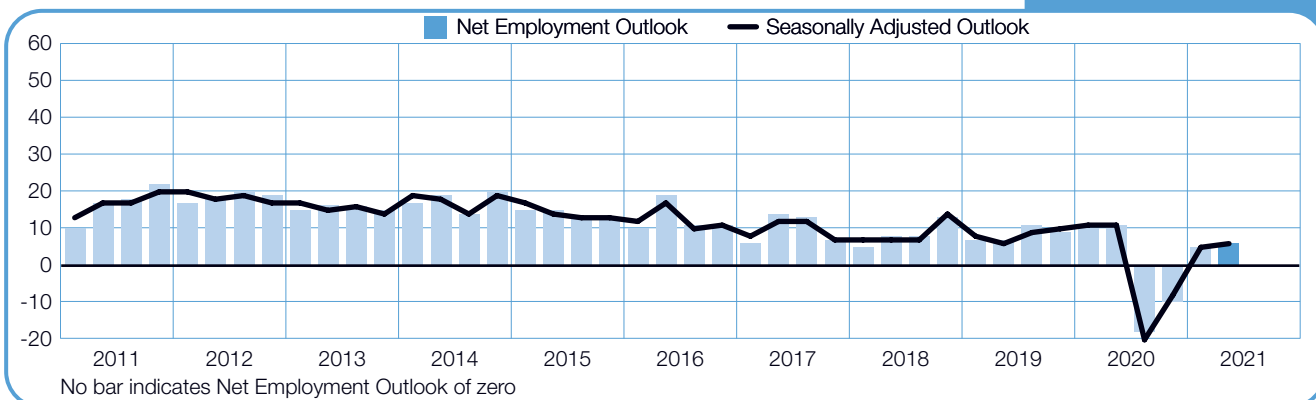
Canada

+11 (+8)%



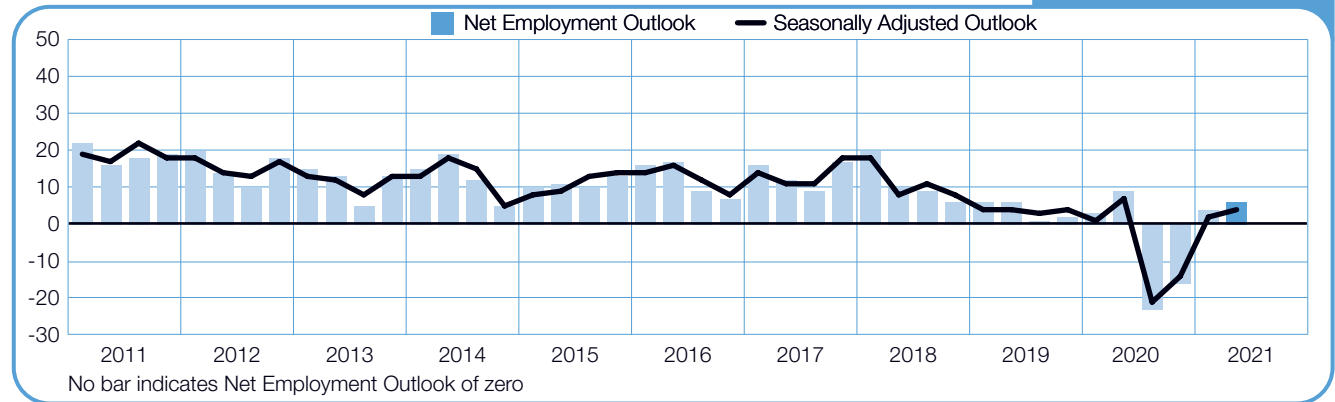
Colombia

+6 (+6)%



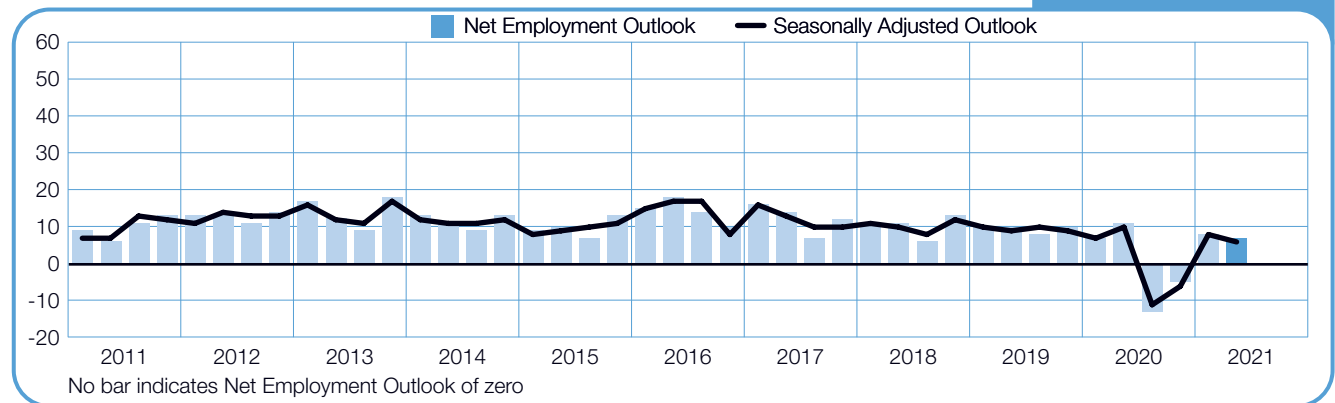
Costa Rica

+6 (+4)%



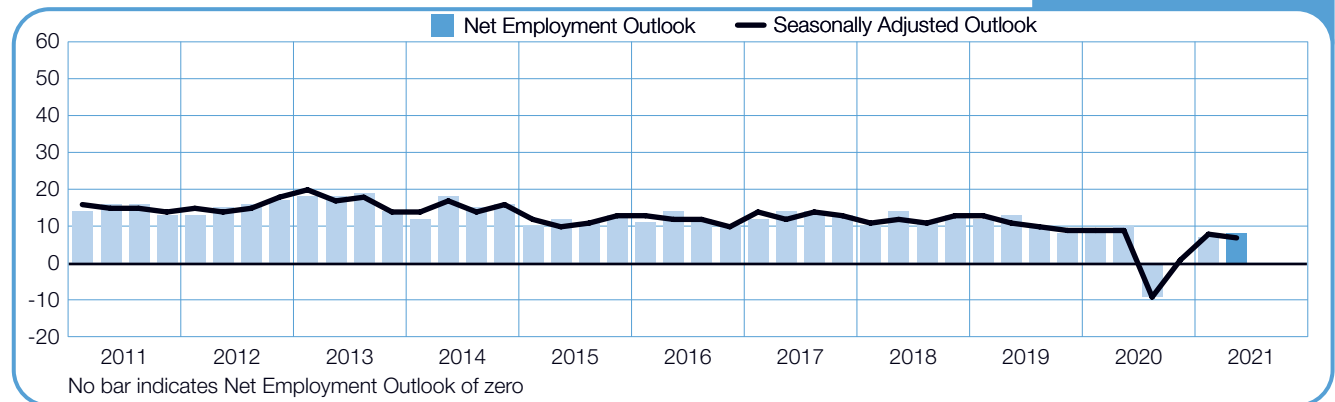
Guatemala

+7 (+6)%



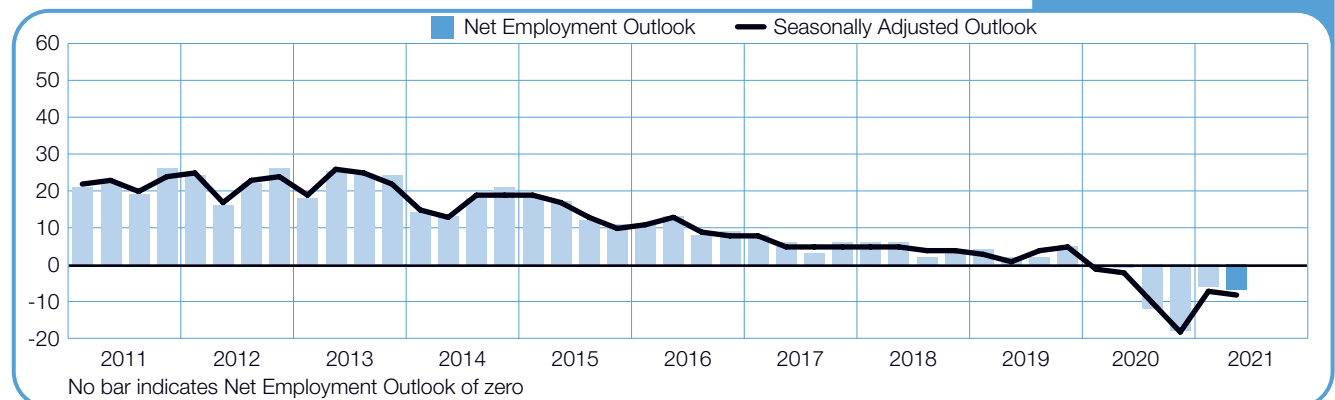
Mexico

+8 (+7)%



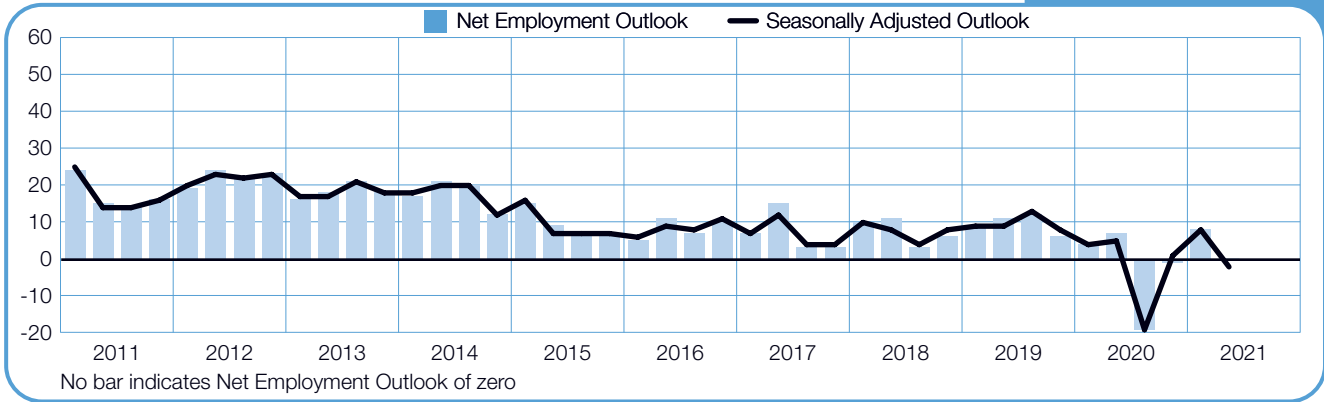
Panama

-7 (-8)%



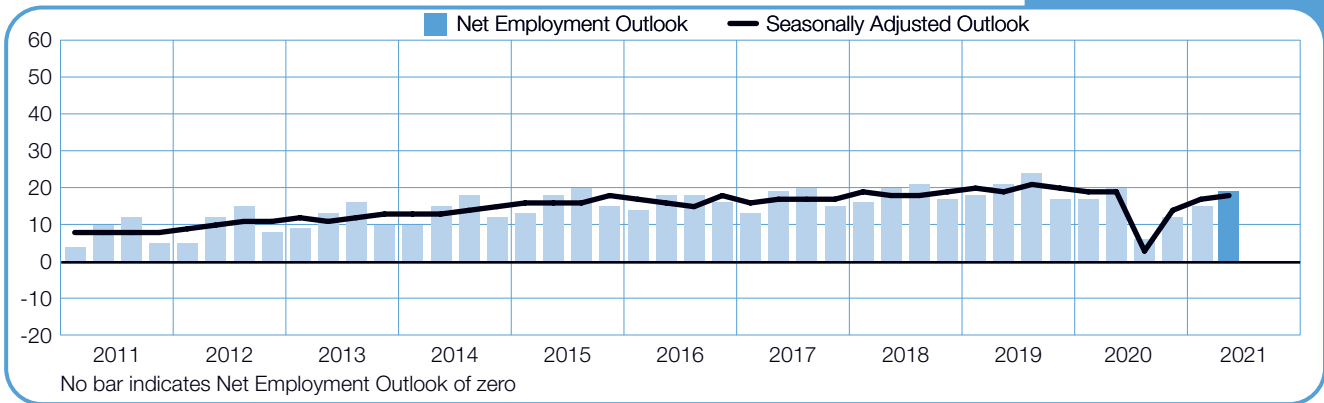
Peru

0 (-2)%



United States of America

+19 (+18)%



International Comparisons – Asia Pacific

In the seven Asia Pacific countries and territories surveyed by ManpowerGroup, more than 10,700 employers were interviewed on their hiring plans for the upcoming quarter. Workforce gains are anticipated in five of the seven countries and territories, although employers in both Hong Kong and Japan expect to trim payrolls.

For the third consecutive quarter Taiwan's employers anticipate the strongest labor market of all the 43 countries and territories surveyed. Reporting their strongest hiring sentiment in three years they forecast solid workforce gains during the next three months, including in the Finance, Insurance & Real Estate, Manufacturing and Wholesale & Retail Trade sectors.

The strongest hiring pace in more than nine years is anticipated in Australia, with payroll gains expected in all seven industry sectors and all eight regions. Hiring confidence is particularly optimistic in the Finance, Insurance & Real Estate sector where the Outlook is the strongest in more than nine years, while Manufacturing sector employers expect the strongest labor market in 10 years.

Job seekers in Singapore can expect the strongest hiring intentions in six years during the coming quarter, according to employers. Workforce gains are anticipated in all seven industry sectors in the forthcoming quarter as the national forecast continues to improve for the third consecutive quarter.

Hiring intentions in the region's largest labor market hold steady, with employers in China continuing to anticipate modest payroll gains. Little noteworthy change is reported in China's six industry sectors and nine regions in comparison with the previous quarter, with the exception of the Mining & Construction sector, where hiring plans are the strongest in two years.

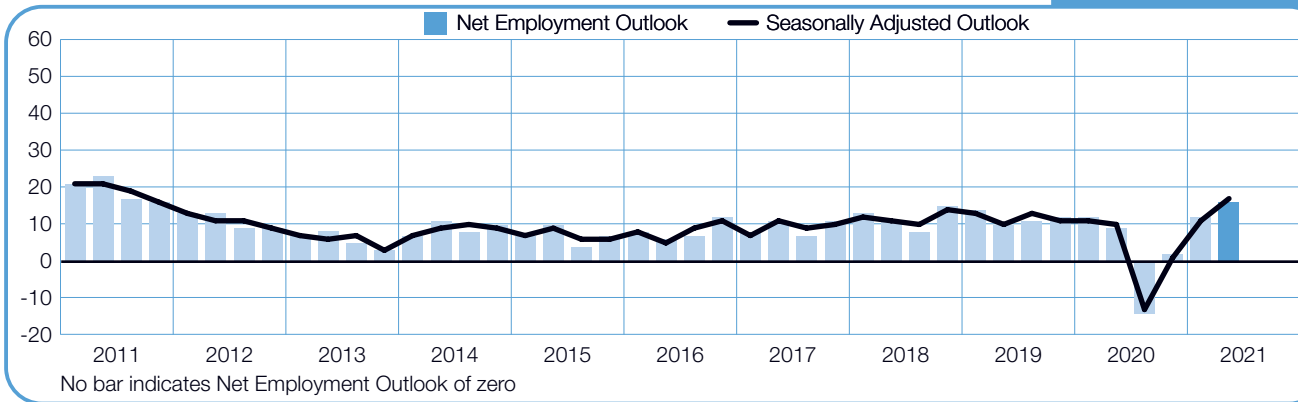
In India, hiring sentiment continues to recover slowly from the impact of the COVID-19 pandemic, improving when compared with the prior quarter. However, hiring prospects remain weaker when compared with this time one year ago, including in the Wholesale & Retail Trade and Finance, Insurance & Real Estate sectors.

Japanese employers report subdued hiring prospects for the second quarter of 2021 with the weakest – and first negative – Outlook in 11 years. Employers in the Manufacturing and Wholesale & Retail Trade sectors expect to trim payrolls, while hiring prospects in the Services and Mining & Construction sectors are the weakest in 10 years.

Hong Kong employers report subdued hiring sentiment for a fifth consecutive quarter. Downbeat hiring plans for the next three months are driven in part by the weakest Services sector forecast since the survey began in 2003, while Wholesale & Retail Trade sector employers report their weakest Outlook in 12 years.

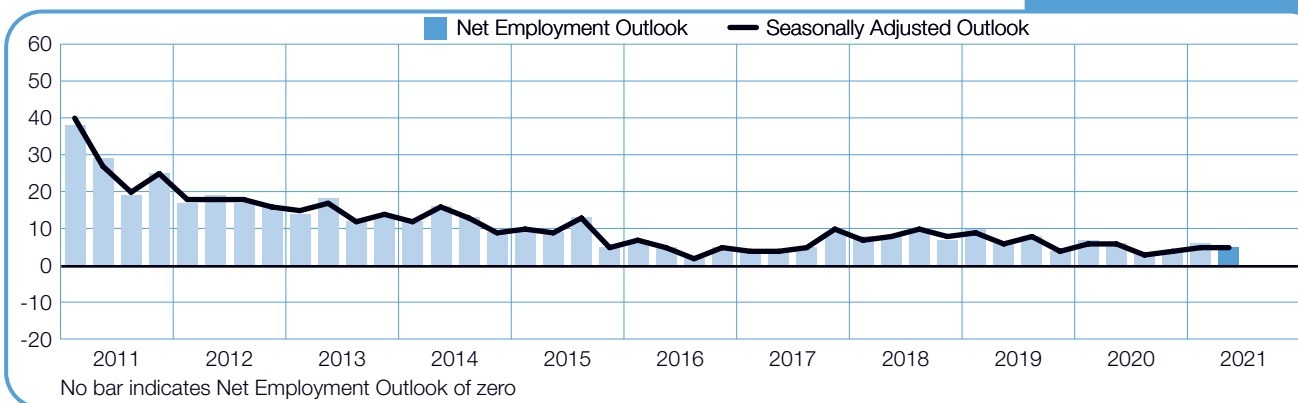
Australia

+16 (+17)%



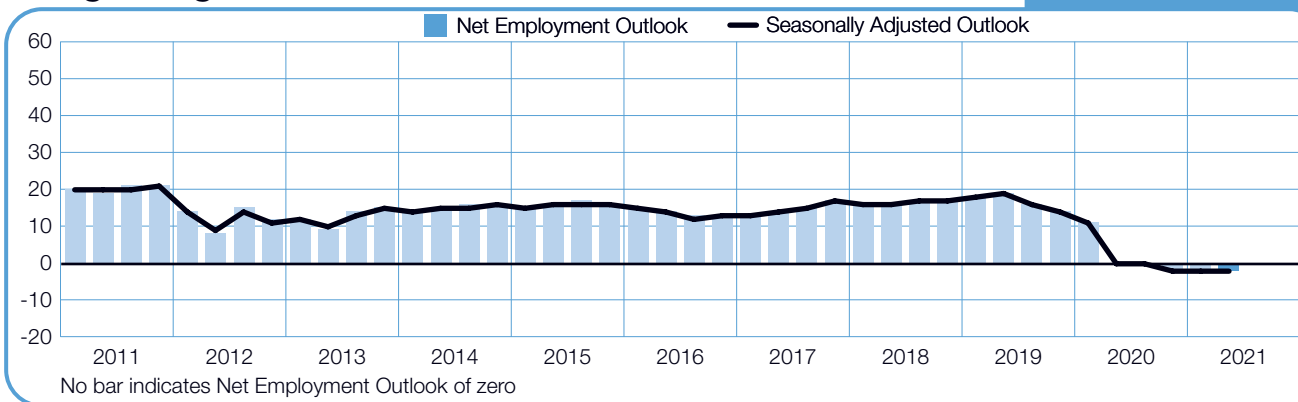
China

+5 (+5)%



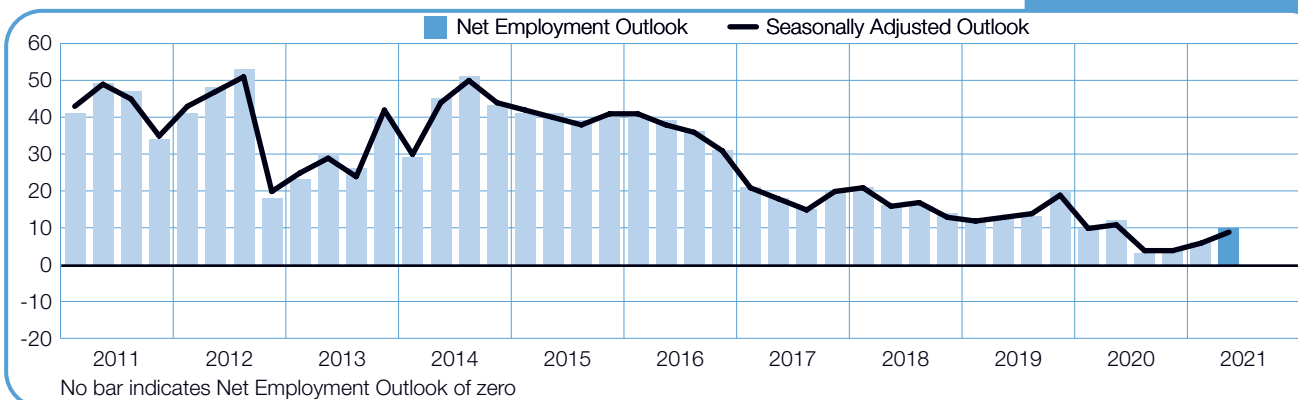
Hong Kong

-2 (-2)%



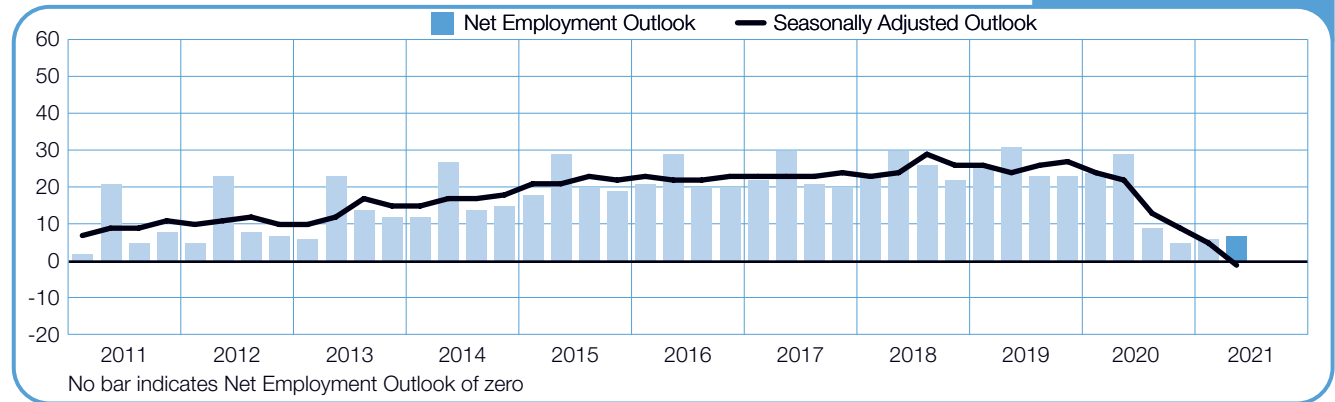
India

+10 (+9)%



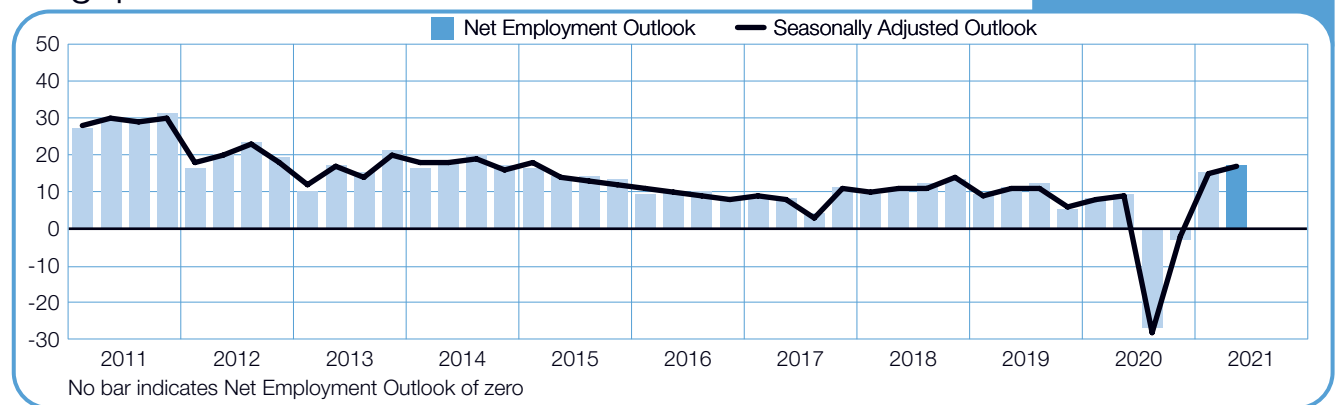
Japan

+7 (-1)%



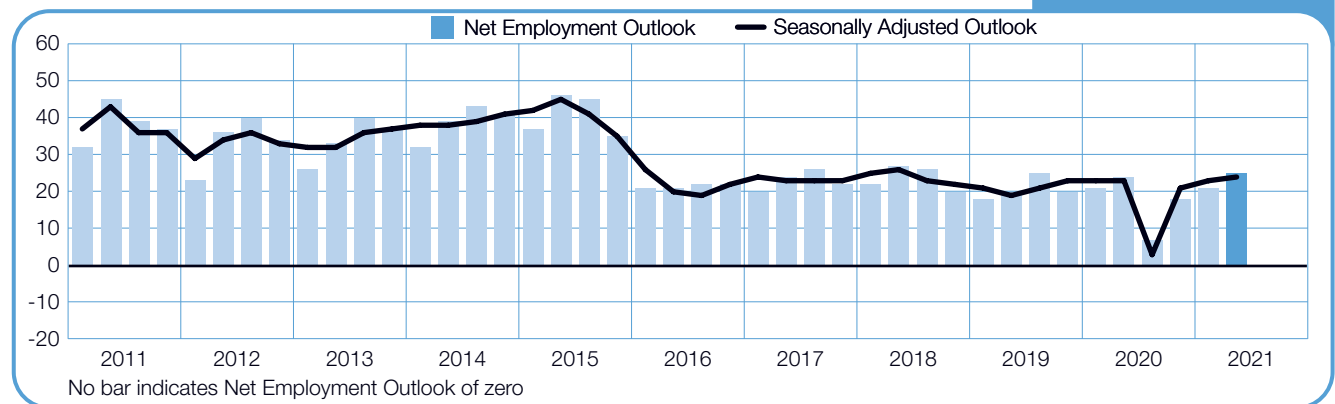
Singapore

+17 (+17)%



Taiwan

+25 (+24)%



International Comparisons – EMEA

ManpowerGroup surveyed more than 15,300 employers in the Europe, Middle East and Africa (EMEA) region on hiring intentions for the second quarter of 2021. Workforce gains are expected in 18 countries during the coming quarter, but employers in six countries expect to trim payrolls (with flat hiring prospects reported in two).

Mixed hiring sentiment is reported across the three largest Eurozone economies for the upcoming quarter. Employers in France expect the strongest hiring pace, anticipating moderate job gains. Hiring plans strengthen in all seven French industry sectors when compared with the previous quarter, with Construction sector employers expecting upbeat hiring activity and the Manufacturing sector Outlook at its strongest level in 13 years.

However, German employers report increasingly cautious hiring expectations for the second quarter of 2021. Outlooks weaken in all seven German industry sectors when compared with both the first quarter of 2021 and last year at this time, with Construction sector employers expecting the weakest labor market in seven years, and hiring sentiment in the Restaurants & Hotels sector at its weakest since 2003 following four consecutive gloomy forecasts. In Italy, employers expect to trim payrolls during the coming quarter as the national forecast turns negative again, with hiring prospects declining in five industry sectors both quarter-over-quarter and year-over-year, including the weakest hiring plans for the Other Production sector in seven years.

UK employers expect the labor market slump to continue in the next three months with a fourth consecutive negative forecast. Employers in six of nine UK industry sectors expect to trim payrolls including downbeat forecasts in the Finance & Business Services, Community & Social, Hotels & Retail and Manufacturing sectors.

Now in its fourth consecutive quarter, employers in Spain expect the labor market slump to continue in the April to June period. Hiring plans remain weak in the Restaurants & Hotels sector, but some improvements are evident elsewhere in the economy,

with moderately stronger forecasts for the Construction, Finance & Business Services and Wholesale & Retail Trade sectors in comparison with the prior quarter.

Employers in Belgium report an uptick in hiring prospects when compared with the first quarter of 2021, although hiring sentiment nationally remains weaker in comparison with pre-pandemic levels. Construction sector employers expect the strongest hiring pace, but the labor market slump in the Restaurants & Hotels sector continues for the fourth consecutive quarter where employers also report the weakest forecast since the survey began in 2003. In the Netherlands, hiring prospects remain relatively stable in comparison with the prior quarter, with employers anticipating some workforce gains. Construction sector employers report a sharply weaker forecast in comparison with the previous quarter, although this is partially offset by considerably stronger hiring plans for the Manufacturing and Restaurants & Hotels sectors.

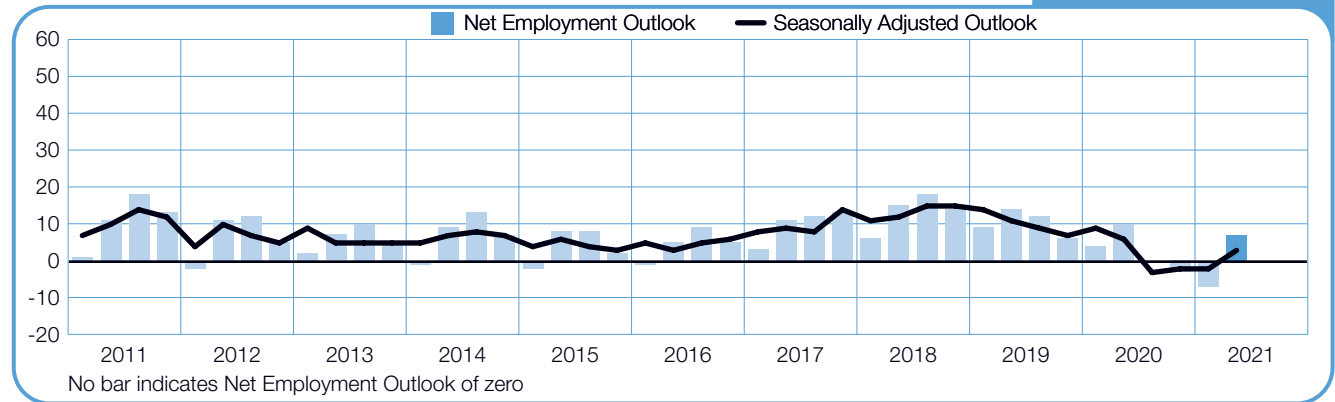
In Poland, employer confidence remains at a similar level to the prior quarter, fueled in part by respectable hiring plans in the Construction and Manufacturing sectors. Swedish employers report encouraging signs for job seekers, following three consecutive quarters of improvement, anticipating job gains in six of seven industry sectors during the coming quarter. Finance & Business Services sector employers forecast a healthy hiring pace, while the Outlook for the Manufacturing sector strengthens considerably in comparison with the prior quarter.

Norwegian employers anticipate slow-paced workforce gains during the next three months as the gradual recovery from the sharp Quarter 3 2020 contraction continues, driven in part by stronger hiring plans in the Finance & Business Services and Manufacturing sectors when compared with the previous quarter.

The strongest hiring prospects across the EMEA region as a whole are reported in Croatia and Romania. In Croatia, workforce gains are anticipated in all seven industry sectors during Quarter 2 2021 while the Romanian Outlook has improved for three consecutive quarters now.

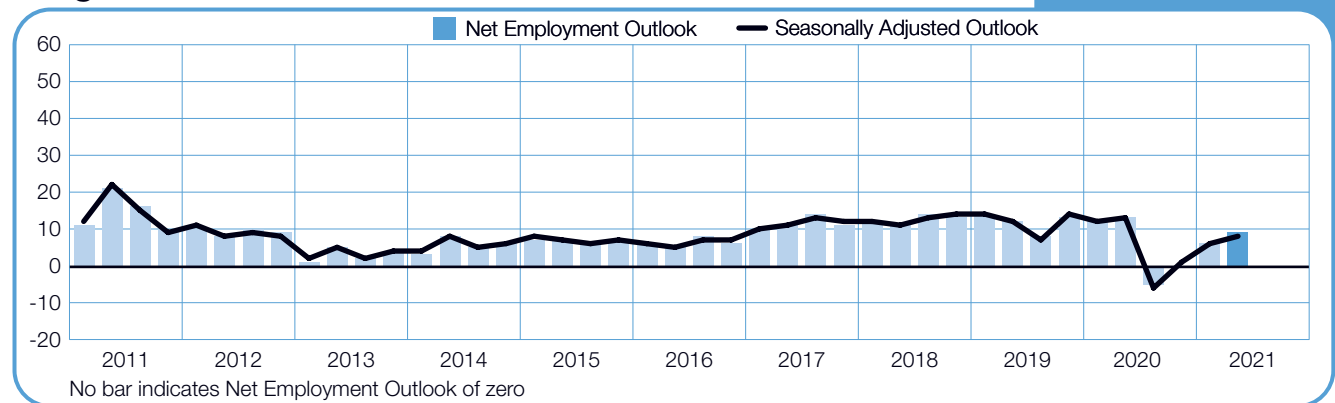
Austria

+7 (+3)%



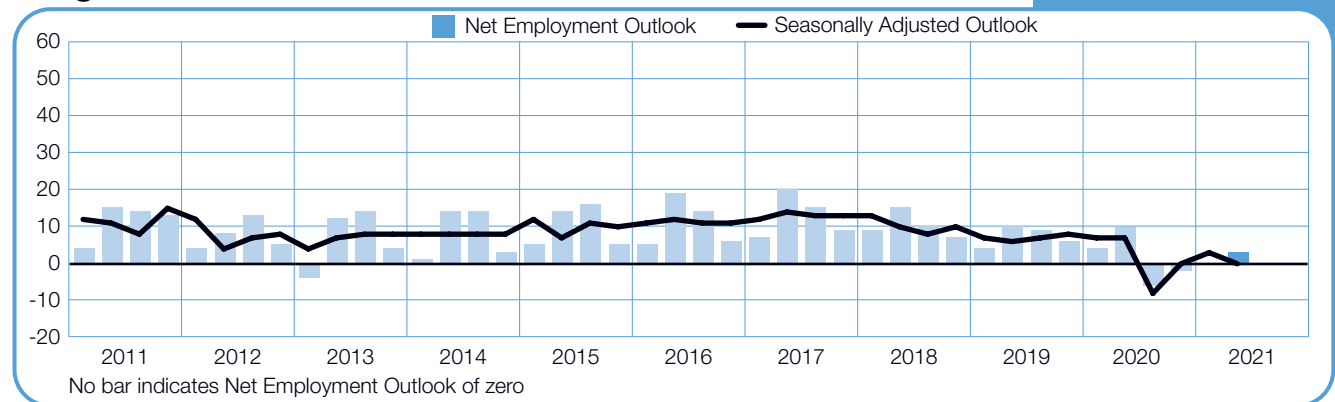
Belgium

+9 (+8)%



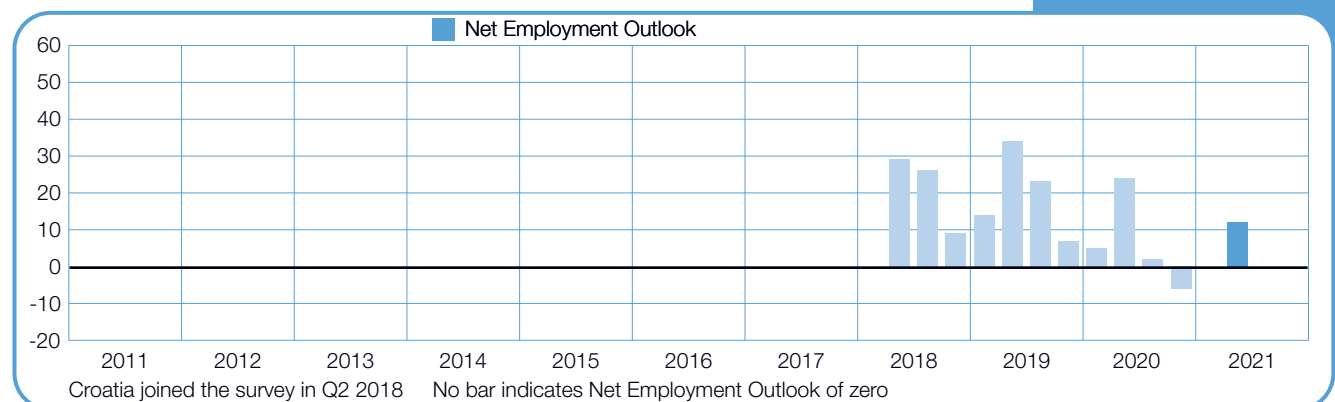
Bulgaria

+3 (0)%



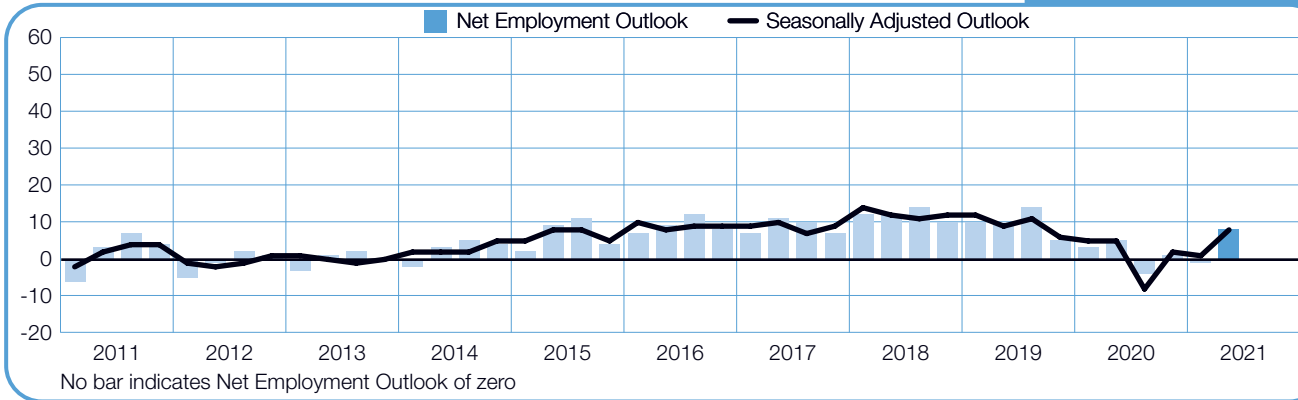
Croatia

+12%



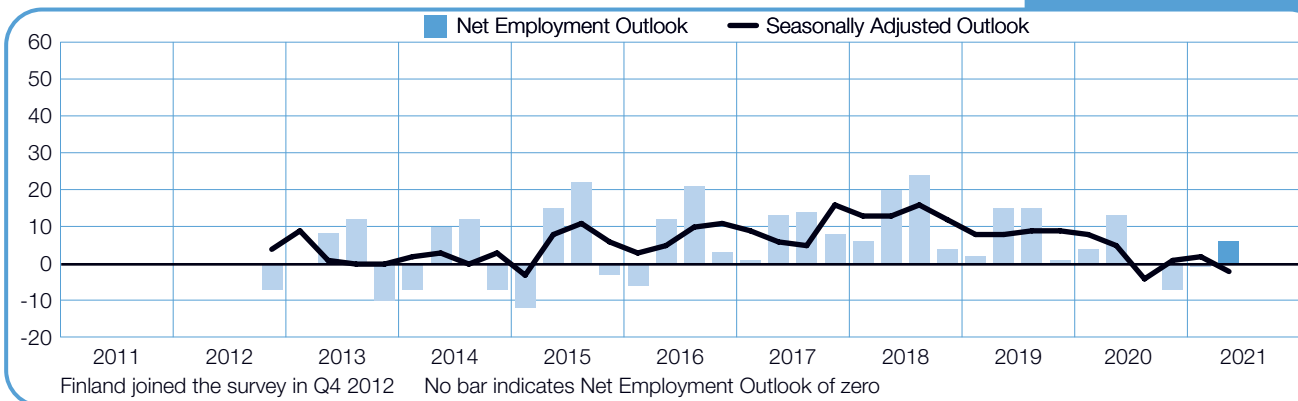
Czech Republic

+8 (+8)%



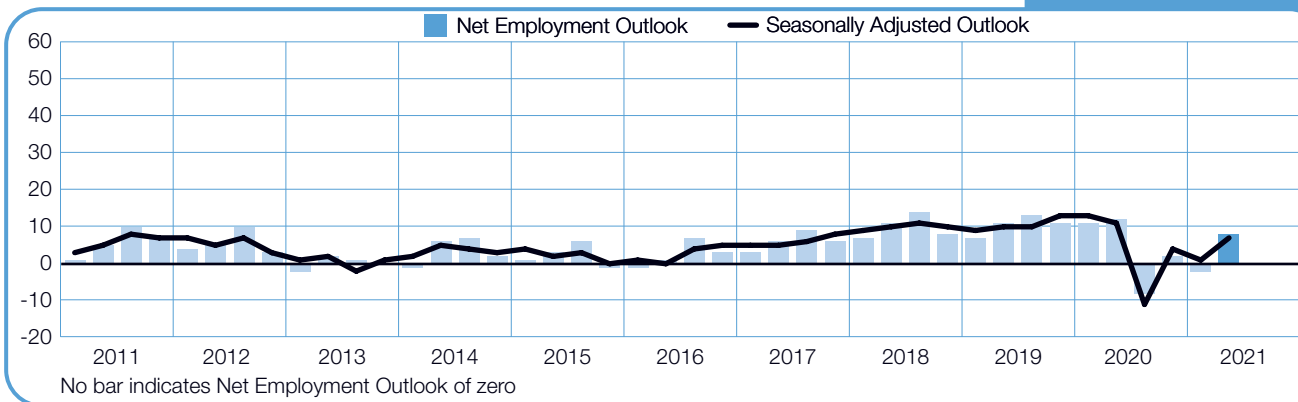
Finland

+6 (-2)%



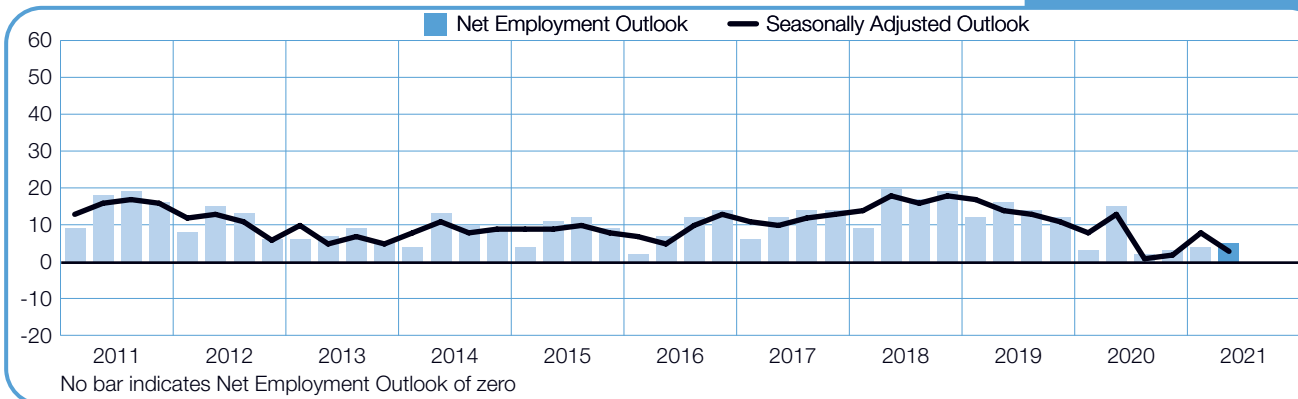
France

+8 (+7)%



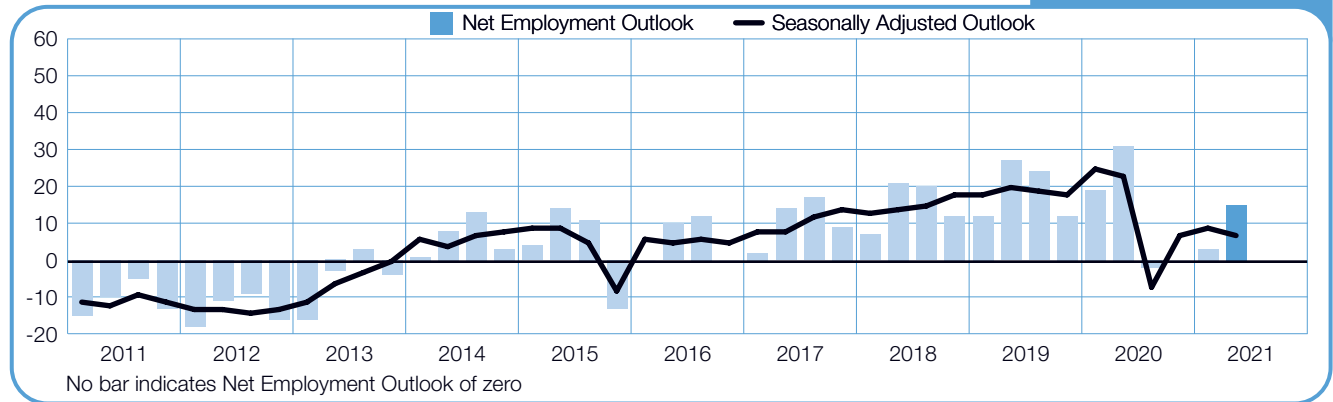
Germany

+5 (+3)%



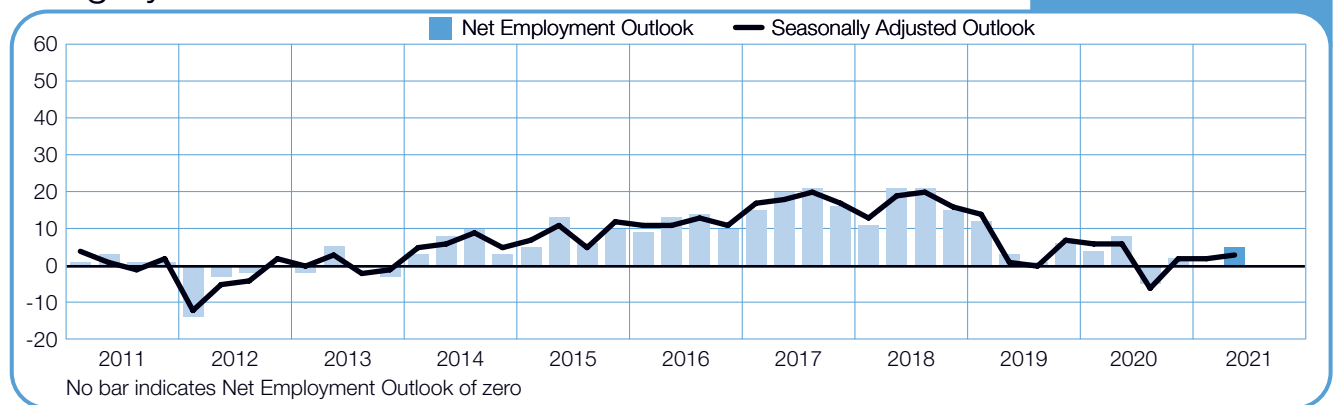
Greece

+15 (+7)%



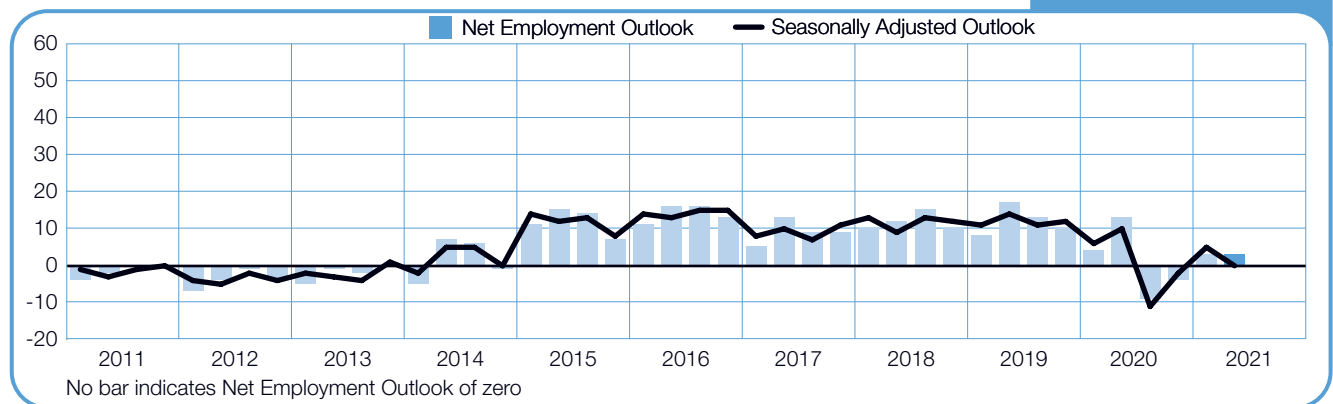
Hungary

+5 (+3)%



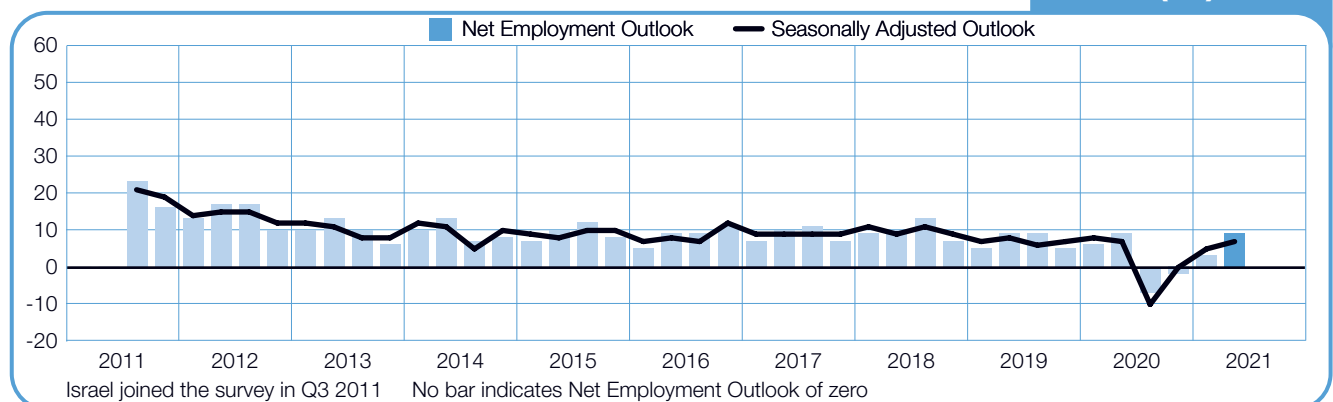
Ireland

+3 (0)%



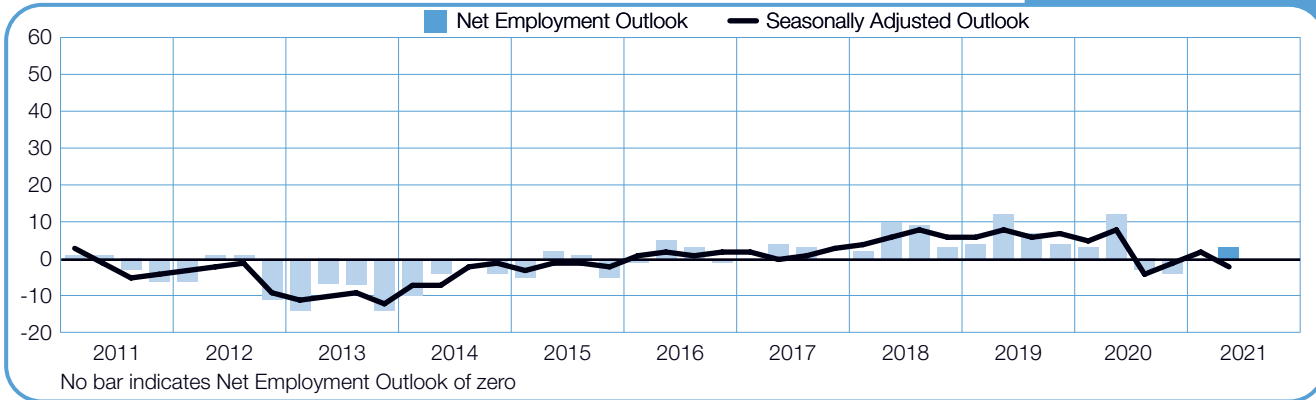
Israel

+9 (+7)%



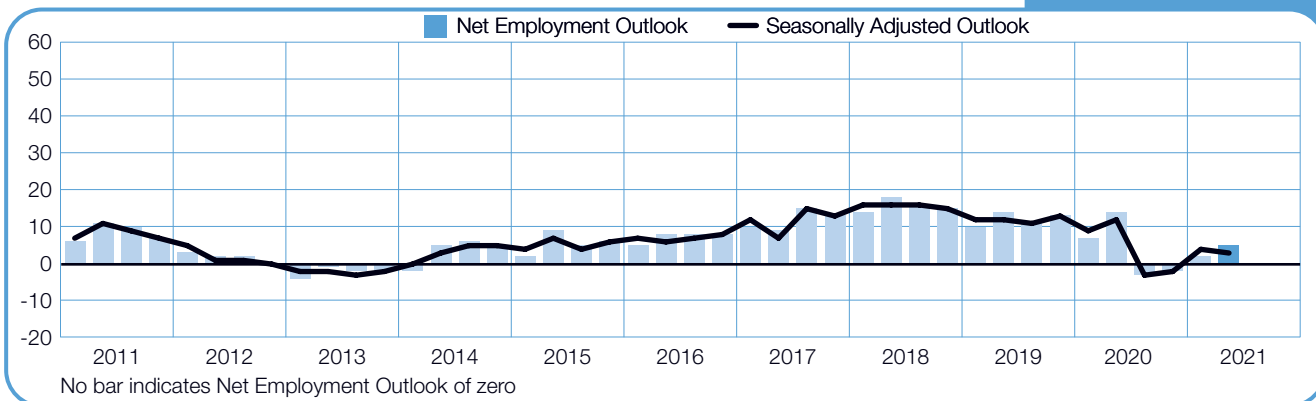
Italy

+3 (-2)%



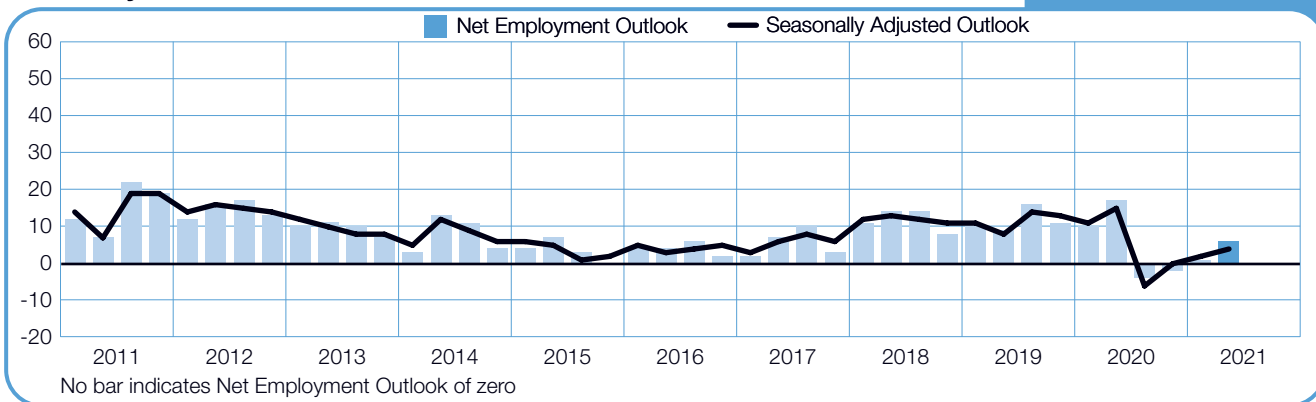
Netherlands

+5 (+3)%



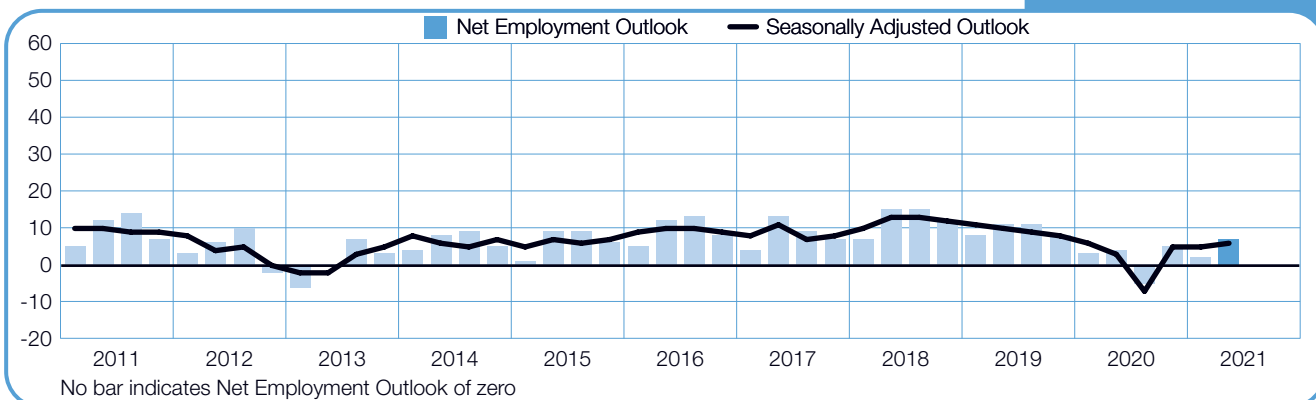
Norway

+6 (+4)%



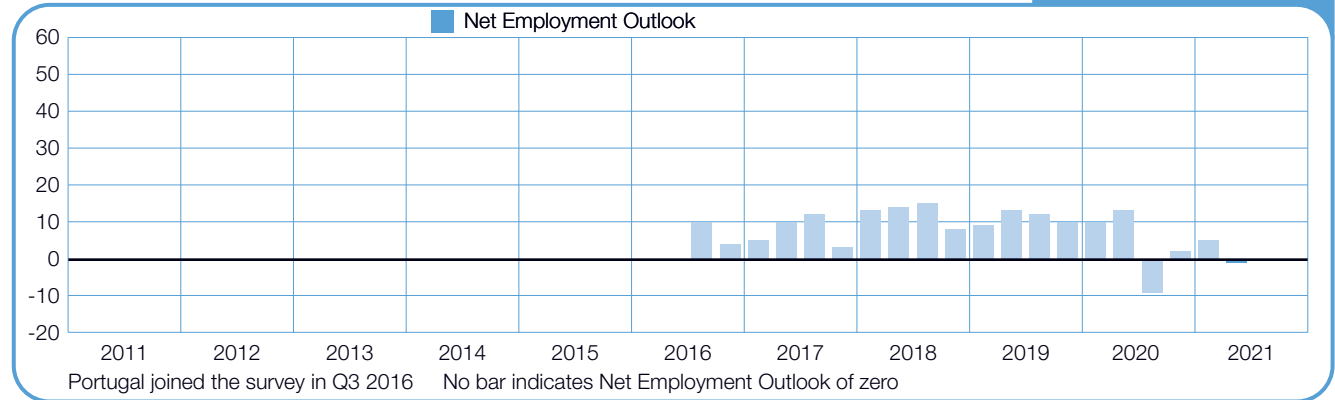
Poland

+7 (+6)%



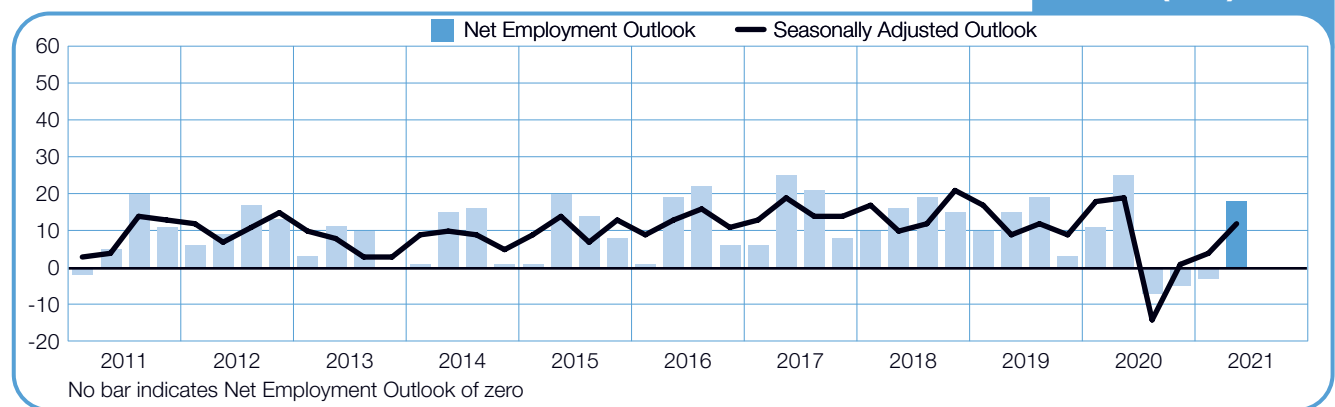
Portugal

-1%



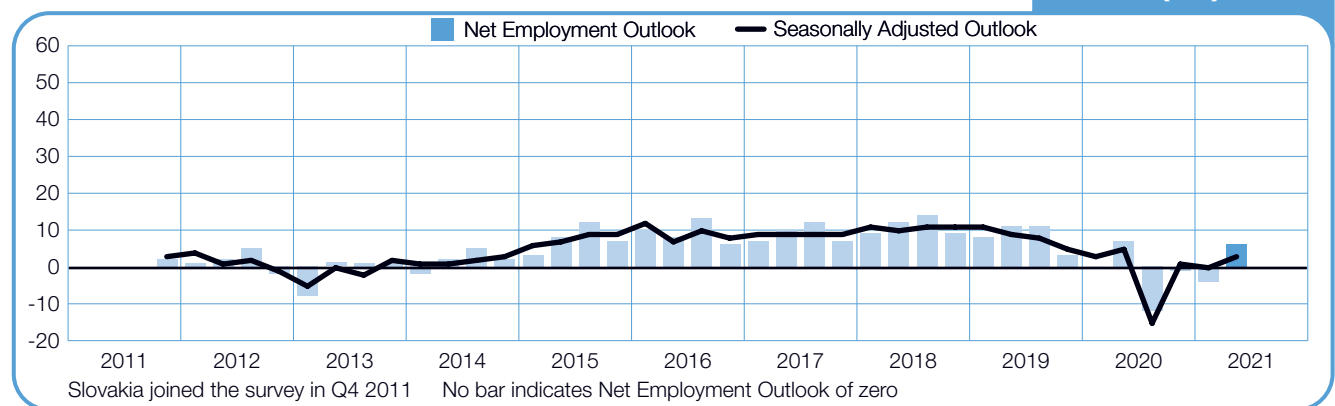
Romania

+18 (+12)%



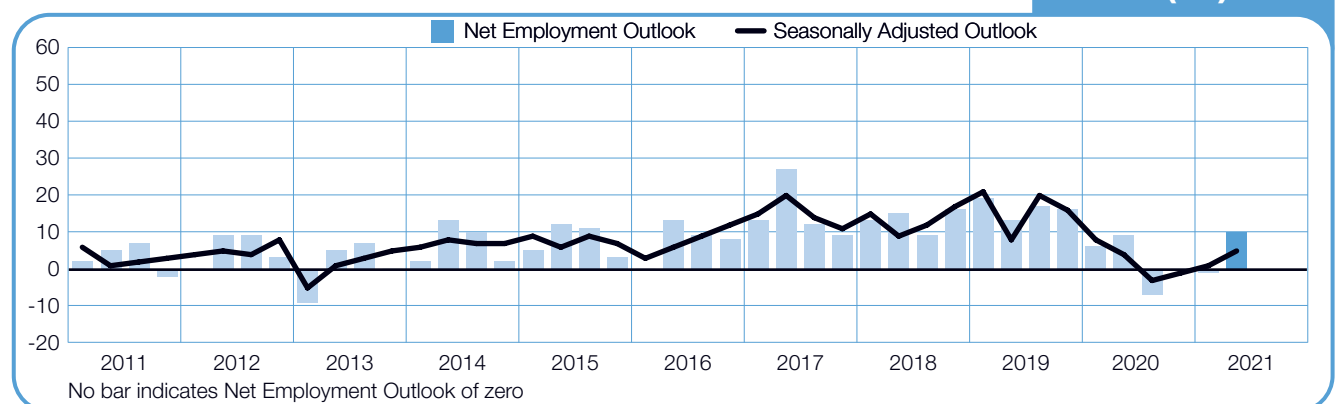
Slovakia

+6 (+3)%



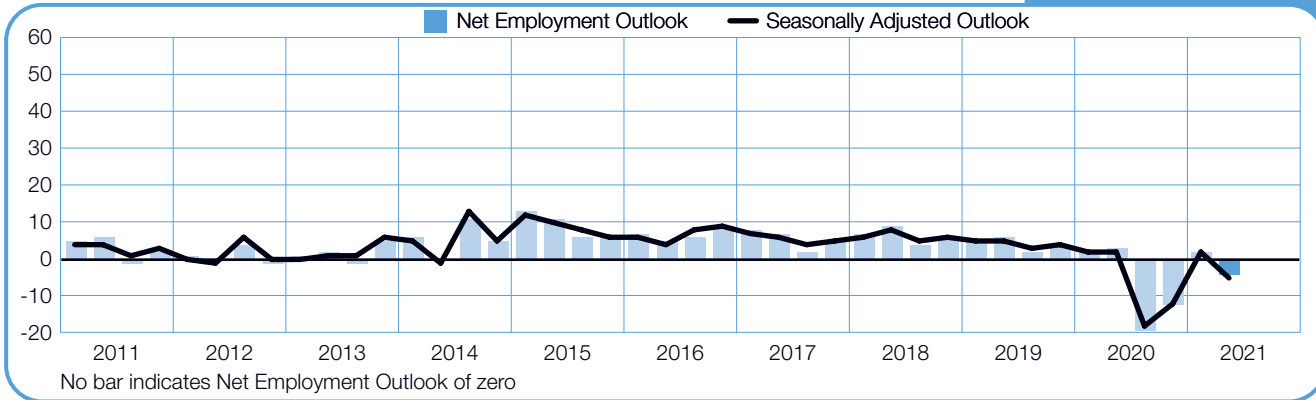
Slovenia

+10 (+5)%



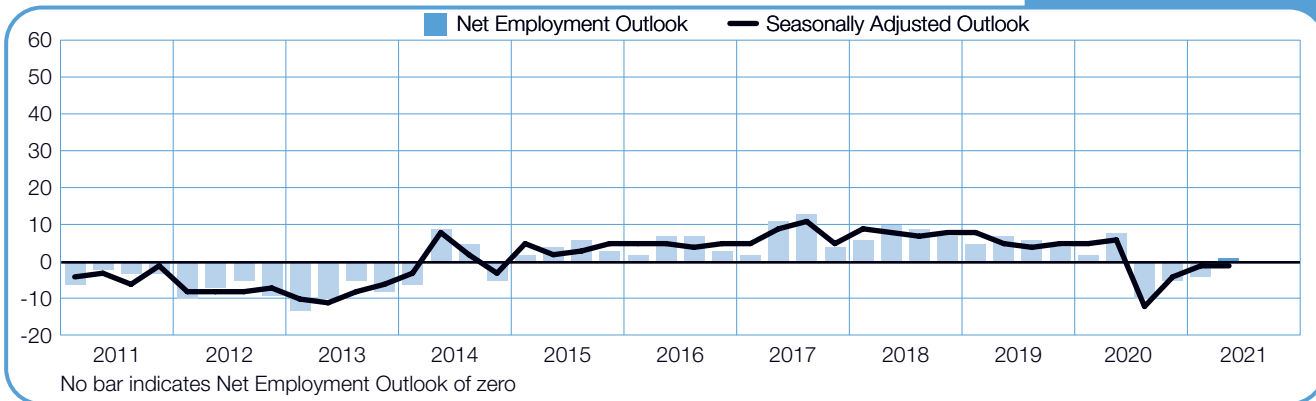
South Africa

-4 (-5)%



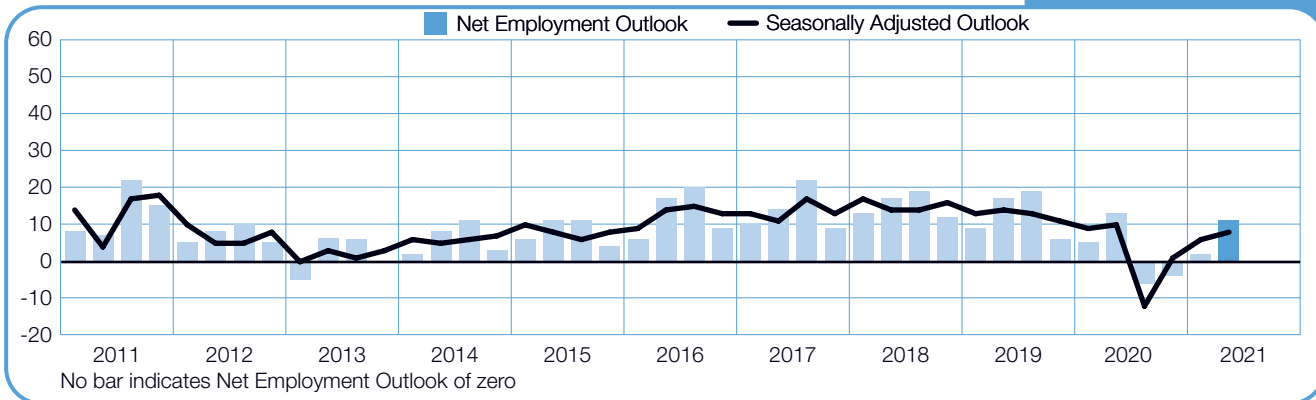
Spain

+1 (-1)%



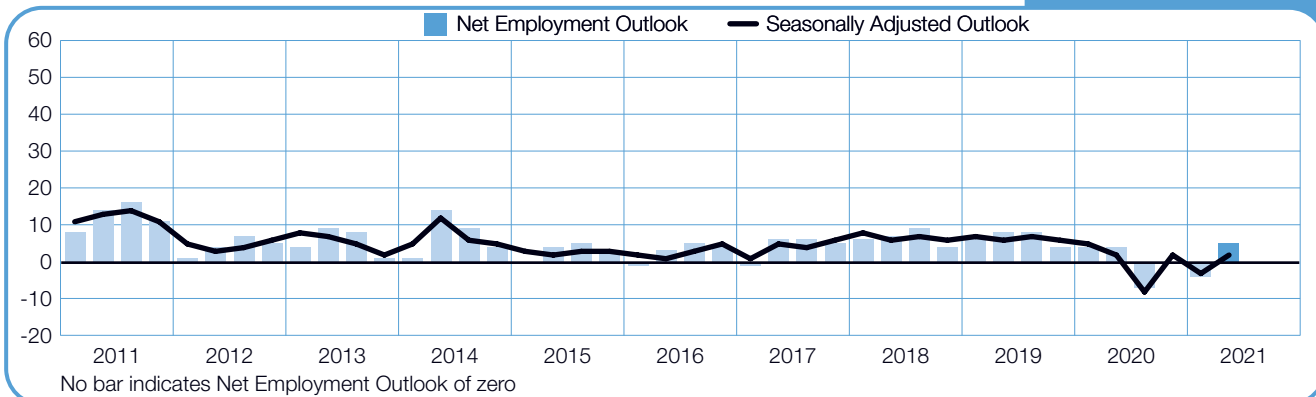
Sweden

+11 (+8)%



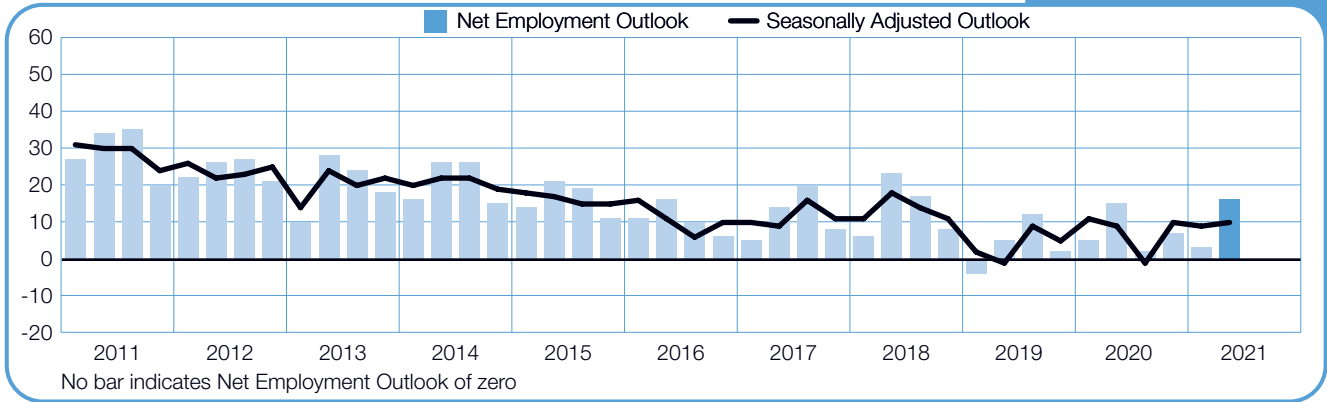
Switzerland

+5 (+2)%



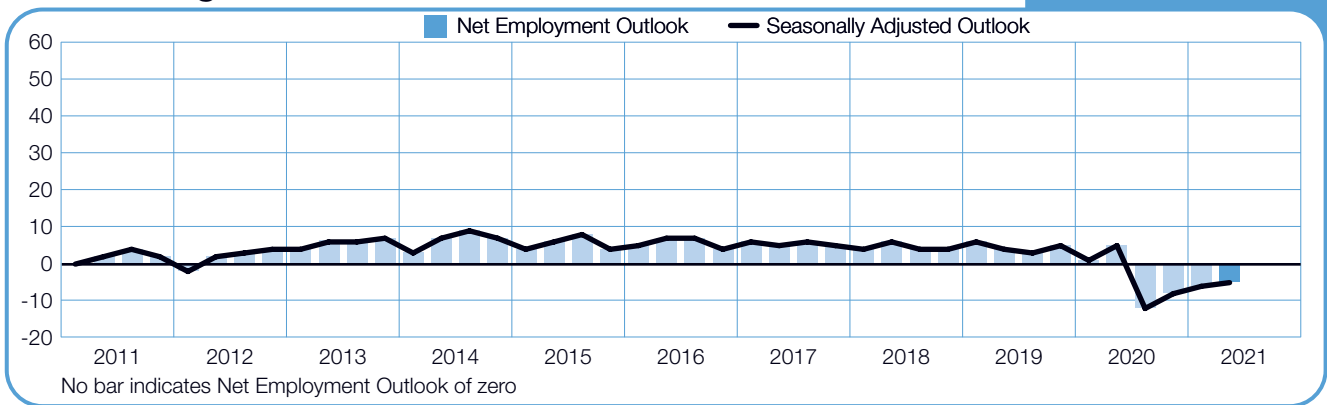
Turkey

+16 (+10)%



United Kingdom

-5 (-5)%



About 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. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: For Quarter 2 2021, sample sizes are smaller than other quarters, reflecting the impact of the global health emergency so total number of interviews is significantly lower than normal in some countries. The survey is based on interviews with over 42,000 public and private employers across 43 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the Quarter 2 2021 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for almost all national, regional and global data is not greater than +/- 5%.

Throughout this report, we use the term "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.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled.

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® and Talent Solutions® – creates substantial value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year – all confirming our position as the brand of choice for in-demand talent.