

**ManpowerGroup  
Employment  
Outlook Survey  
UK**

**Q4  
2020**



ManpowerGroup®

# United Kingdom Employment Outlook

The ManpowerGroup Employment Outlook Survey for the fourth quarter 2020 was conducted by interviewing a representative sample of 1,258 employers in the UK.

All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?”

Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak.

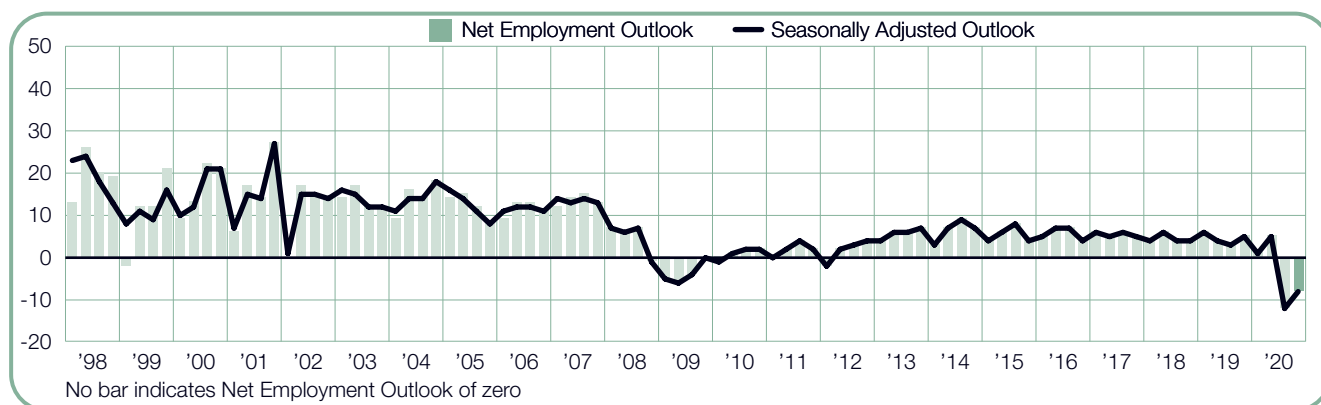
The survey findings for the fourth quarter of 2020 are likely to reflect the impact of the global health emergency, and may be notably different to previous quarters.

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# UK Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Oct-Dec 2020</b>	<b>5</b>	<b>13</b>	<b>79</b>	<b>3</b>	<b>-8</b>	<b>-8</b>
July-Sep 2020	5	17	72	6	-12	-12
Apr-June 2020	7	2	90	1	5	5
Jan-Mar 2020	5	4	90	1	1	1
Oct-Dec 2019	8	3	87	2	5	5



Employers in the UK report struggling hiring intentions for the upcoming quarter. While 5% of employers expect to increase payrolls, 13% forecast a decline and 79% anticipate no change, resulting in a Net Employment Outlook of -8%.

Once the data is adjusted to allow for seasonal variation, the Outlook also stands at -8%. Hiring plans improve by four percentage points in comparison with the prior quarter, but are 13 percentage points weaker when compared with this time one year ago.

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

# Organisation-Size Comparisons

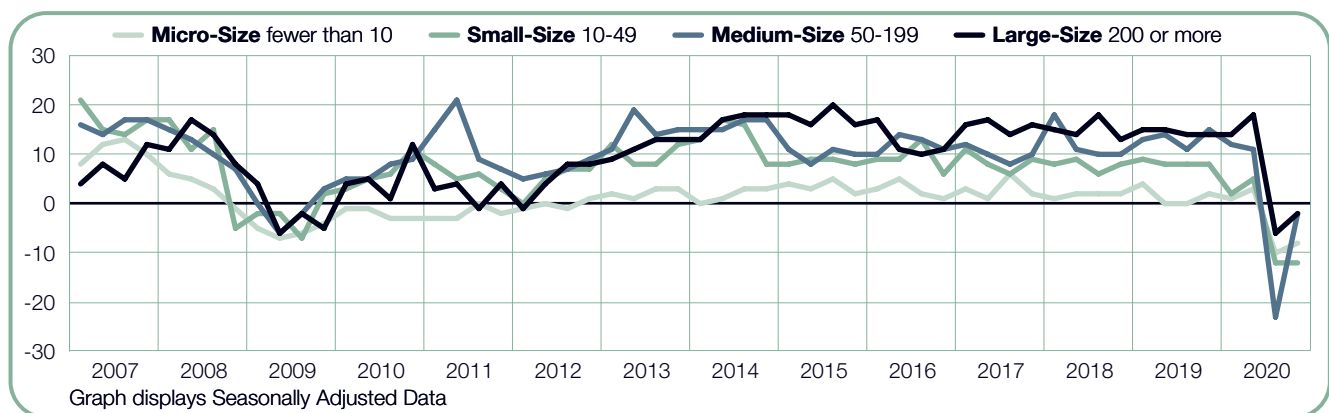
Participating employers are categorised into one of four organisation sizes: Micro businesses have fewer than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-199 employees; and Large businesses have 200 or more employees.

Employers in all four organisation size categories expect payrolls to decline in the coming quarter. The weakest Net Employment Outlook of -12% is reported by Small employers, while Micro firms report an Outlook of -8%. Employers in both the Medium- and Large-size categories report subdued hiring plans with Outlooks of -2%.

Medium employers report a sharp improvement of 21 percentage points when compared with the previous quarter, and Outlooks increase by four and two percentage points for Large- and Micro-size employers, respectively. Meanwhile, Small employers report no change.

In a comparison with this time one year ago, hiring sentiment weakens in all four organisation size categories. Small employers report the most notable decline of 20 percentage points. Elsewhere, the Outlook for Medium employers decreases by 17 percentage points, and declines of 16 and 10 are reported in the Large- and Micro-size categories, respectively.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Micro-Size</b> fewer than 10	3	11	84	2	-8	-8
<b>Small-Size</b> 10-49	6	16	73	5	-10	-12
<b>Medium-Size</b> 50-199	16	18	57	9	-2	-2
<b>Large-Size</b> 200 or more	14	15	60	11	-1	-2



# Regional Summary

Employers in 10 of the 12 regions expect to trim payrolls during the final quarter of 2020, with the weakest labour market forecast for the South East, where the Net Employment Outlook is -15%. Gloomy hiring prospects are also reported in two regions with Outlooks of -11% – London and the East – while the Outlook in Northern Ireland is -10%. Meanwhile, employers in Wales anticipate a modest increase in payrolls, reporting an Outlook of +5%.

Hiring sentiment strengthens in eight of the 12 regions when compared with the previous quarter. The most noteworthy improvement of 19 percentage points is reported in Wales, while Outlooks are 15 and 13

percentage points stronger in the South West and Northern Ireland, respectively. However, hiring plans weaken in four regions, including a decline of seven percentage points in the East.

When compared with this time one year ago, hiring intentions weaken in 11 of the 12 regions, most notably by steep margins of 23 percentage points in the East Midlands and 21 percentage points in the South East. Elsewhere, Outlooks decline by 19 and 17 percentage points in the East and the West Midlands, respectively. However, employers in Wales report an improvement of 11 percentage points.

	Increase Q4 2020	Decrease Q4 2020	Q4 2020	Q3 2020	Q4 2019	Qtr on Qtr Change Q3 2020 to Q4 2020	Yr on Yr Change Q4 2019 to Q4 2020
	%	%	%	%	%	%	%
East	9	21	-12 (-11) <sup>1</sup>	-7 (-4) <sup>1</sup>	7 (8) <sup>1</sup>	-5 (-7) <sup>1</sup>	-19 (-19) <sup>1</sup>
East Midlands	10	18	-8 (-9) <sup>1</sup>	-3 (-3) <sup>1</sup>	15 (14) <sup>1</sup>	-5 (-6) <sup>1</sup>	-23 (-23) <sup>1</sup>
London	0	10	-10 (-11) <sup>1</sup>	-12 (-12) <sup>1</sup>	5 (4) <sup>1</sup>	2 (1) <sup>1</sup>	-15 (-15) <sup>1</sup>
North East	12	15	-3 (-2) <sup>1</sup>	-7 (-7) <sup>1</sup>	0 (2) <sup>1</sup>	4 (5) <sup>1</sup>	-3 (-4) <sup>1</sup>
North West	1	9	-8 (-8) <sup>1</sup>	-20 (-19) <sup>1</sup>	1 (1) <sup>1</sup>	12 (11) <sup>1</sup>	-9 (-9) <sup>1</sup>
Northern Ireland	4	16	-12 (-10) <sup>1</sup>	-22 (-23) <sup>1</sup>	3 (4) <sup>1</sup>	10 (13) <sup>1</sup>	-15 (-14) <sup>1</sup>
Scotland	1	11	-10 (-8) <sup>1</sup>	-9 (-7) <sup>1</sup>	5 (8) <sup>1</sup>	-1 (-1) <sup>1</sup>	-15 (-16) <sup>1</sup>
South East	1	15	-14 (-15) <sup>1</sup>	-11 (-11) <sup>1</sup>	7 (6) <sup>1</sup>	-3 (-4) <sup>1</sup>	-21 (-21) <sup>1</sup>
South West	5	8	-3 (-3) <sup>1</sup>	-18 (-18) <sup>1</sup>	11 (11) <sup>1</sup>	15 (15) <sup>1</sup>	-14 (-14) <sup>1</sup>
Wales	7	5	2 (5) <sup>1</sup>	-13 (-14) <sup>1</sup>	-9 (-6) <sup>1</sup>	15 (19) <sup>1</sup>	11 (11) <sup>1</sup>
West Midlands	4	13	-9 (-6) <sup>1</sup>	-12 (-10) <sup>1</sup>	8 (11) <sup>1</sup>	3 (4) <sup>1</sup>	-17 (-17) <sup>1</sup>
Yorkshire & the Humber	5	4	1 (0) <sup>1</sup>	-13 (-12) <sup>1</sup>	10 (9) <sup>1</sup>	14 (12) <sup>1</sup>	-9 (-9) <sup>1</sup>

1. Number in parentheses is the Net Employment Outlook when adjusted to remove seasonal variations.

# Sector Summary

Payrolls are expected to decline in seven of the nine industry sectors during the coming quarter. The weakest labour market is anticipated in the Transport & Communications sector, where the Net Employment Outlook is -17%, while employers in the Hotels & Retail sector report a pessimistic Outlook of -10%. Meanwhile, workforce gains are anticipated in two sectors, most notably in the Agriculture sector where the Outlook is +8%.

Hiring intentions strengthen in four of the nine industry sectors quarter-over-quarter, most notably by nine percentage points in the Finance & Business Services

sector and by seven percentage points in both the Construction sector and the Manufacturing sector. However, Outlooks weaken in four sectors, including decreases of three percentage points in both the Agriculture sector and the Mining sector.

In a comparison with last year at this time, hiring plans weaken in eight of the nine industry sectors, with noteworthy declines of 17 and 15 percentage points in the Hotels & Retail sector and the Transport & Communications sector, respectively. Elsewhere, Agriculture sector employers report an improvement of nine percentage points.

	Increase Q4 2020	Decrease Q4 2020	Q4 2020	Q3 2020	Q4 2019	Qtr on Qtr Change Q3 2020 to Q4 2020	Yr on Yr Change Q4 2019 to Q4 2020
	%	%	%	%	%	%	%
Agriculture	12	4	8 (8) <sup>1</sup>	14 (11) <sup>1</sup>	-1 (-1) <sup>1</sup>	-6 (-3) <sup>1</sup>	9 (9) <sup>1</sup>
Community & Social	5	11	-6 (-5) <sup>1</sup>	-7 (-4) <sup>1</sup>	2 (4) <sup>1</sup>	1 (-1) <sup>1</sup>	-8 (-9) <sup>1</sup>
Construction	1	8	-7 (-7) <sup>1</sup>	-16 (-14) <sup>1</sup>	6 (6) <sup>1</sup>	9 (7) <sup>1</sup>	-13 (-13) <sup>1</sup>
Finance & Business Services	6	12	-6 (-7) <sup>1</sup>	-16 (-16) <sup>1</sup>	8 (7) <sup>1</sup>	10 (9) <sup>1</sup>	-14 (-14) <sup>1</sup>
Hotels & Retail	4	15	-11 (-10) <sup>1</sup>	-10 (-10) <sup>1</sup>	6 (7) <sup>1</sup>	-1 (0) <sup>1</sup>	-17 (-17) <sup>1</sup>
Manufacturing	5	13	-8 (-7) <sup>1</sup>	-14 (-14) <sup>1</sup>	3 (4) <sup>1</sup>	6 (7) <sup>1</sup>	-11 (-11) <sup>1</sup>
Mining	9	21	-12 (-6) <sup>1</sup>	-2 (-3) <sup>1</sup>	-3 (2) <sup>1</sup>	-10 (-3) <sup>1</sup>	-9 (-8) <sup>1</sup>
Transport & Communications	4	22	-18 (-17) <sup>1</sup>	-21 (-21) <sup>1</sup>	-3 (-2) <sup>1</sup>	3 (4) <sup>1</sup>	-15 (-15) <sup>1</sup>
Utilities	11	7	4 (4) <sup>1</sup>	5 (5) <sup>1</sup>	8 (8) <sup>1</sup>	-1 (-1) <sup>1</sup>	-4 (-4) <sup>1</sup>

1. Number in parentheses is the Net Employment Outlook when adjusted to remove seasonal variations.

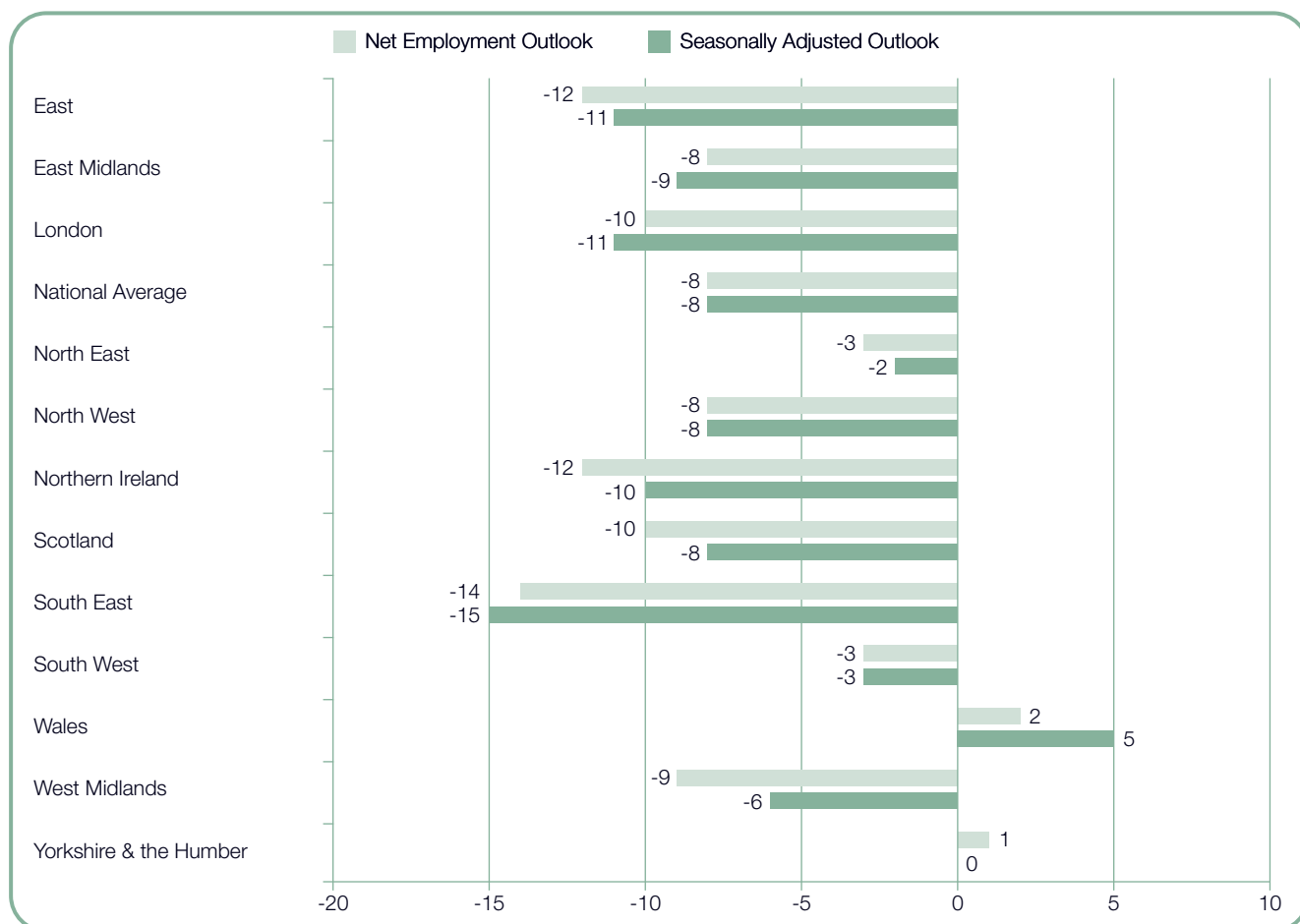
# Regional Comparisons

Payrolls are forecast to decline in 10 of the 12 UK regions during the next three months. The weakest hiring plans are reported by employers in the South East, with a gloomy Net Employment Outlook of -15%, and dim hiring prospects are reflected in Outlooks of -11% for both London and the East. Employers in Northern Ireland report an Outlook of -10%, while employers in the East Midlands expect a sluggish hiring pace with an Outlook of -9%. Elsewhere, Outlooks stand at -8% in both the North West and Scotland. Employers in the West Midlands expect muted hiring activity, reporting an Outlook of -6%, while Outlooks of -3% and -2% are reported in the South West and the North East, respectively. However, Yorkshire & the Humber employers expect flat hiring activity with an Outlook of 0%, while some job gains are expected in Wales where the Outlook stands at +5%.

Employers report improved hiring plans in eight of the 12 regions when compared with the third quarter of 2020, including a considerable increase of 19 percentage points

in Wales. Hiring intentions also strengthen considerably in the South West and Northern Ireland, by 15 and 13 percentage points, respectively. Employers in Yorkshire & the Humber report an increase of 12 percentage points, while the North West Outlook is 11 percentage points stronger. Meanwhile, Outlooks decline in four regions, most notably by seven percentage points in the East and by six percentage points in the East Midlands.

Hiring plans weaken in 11 of the 12 regions in a comparison with the final quarter of 2019. Employers in the East Midlands report a sharp decline of 23 percentage points, while the South East Outlook is 21 percentage points weaker. In the East, employers report a considerable decrease of 19 percentage points, while decreases of 17 and 16 percentage points are reported in the West Midlands and Scotland, respectively. The London Outlook declines by 15 percentage points and hiring sentiment is 14 percentage points weaker in two regions – the South West and Northern Ireland. However, hiring prospects improve by 11 percentage points in Wales.



**-12 (-11)%**

## East

Employers anticipate the weakest hiring pace since 1993 with a gloomy Net Employment Outlook of -11% for the coming quarter. Hiring plans decline by seven percentage points when compared with the previous quarter and are 19 percentage points weaker in comparison with last year at this time.



**-8 (-9)%**

## East Midlands

With a Net Employment Outlook of -9%, employers anticipate the weakest labour market in 26 years during the October to December period. The Outlook decreases by six percentage points quarter-over-quarter and is 23 percentage points weaker when compared with the same period in 2019.



**-10 (-11)%**

## London

The gloomy hiring climate is forecast to continue in the next three months, with employers reporting a Net Employment Outlook of -11%. Hiring sentiment remains relatively stable when compared with the previous quarter, but declines by 15 percentage points year-over-year.

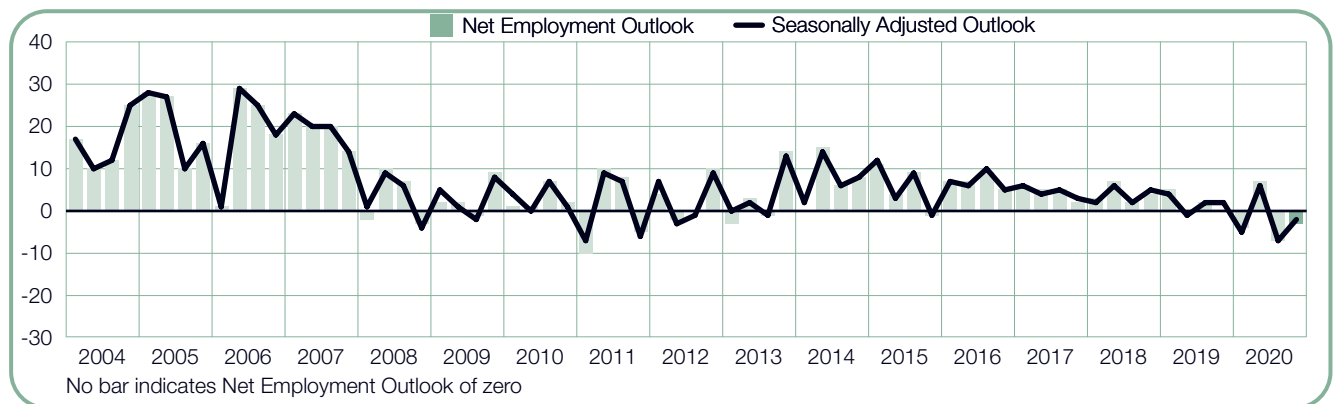




**-3 (-2)%**

## North East

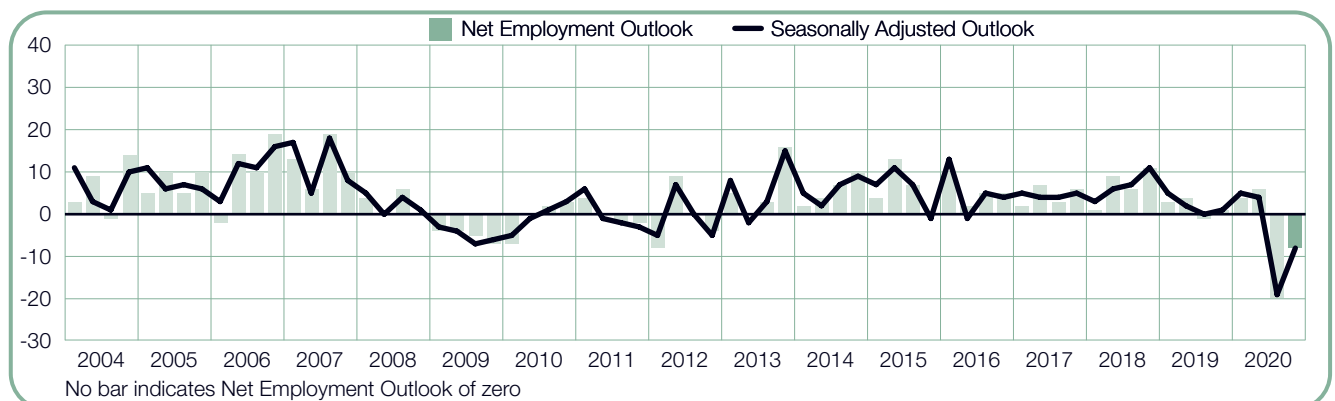
Job seekers can expect a subdued hiring pace in the final quarter of 2020, according to employers who report a Net Employment Outlook of -2%. Hiring prospects improve by five percentage points quarter-over-quarter, but are four percentage points weaker in comparison with Quarter 4 2019.



**-8 (-8)%**

## North West

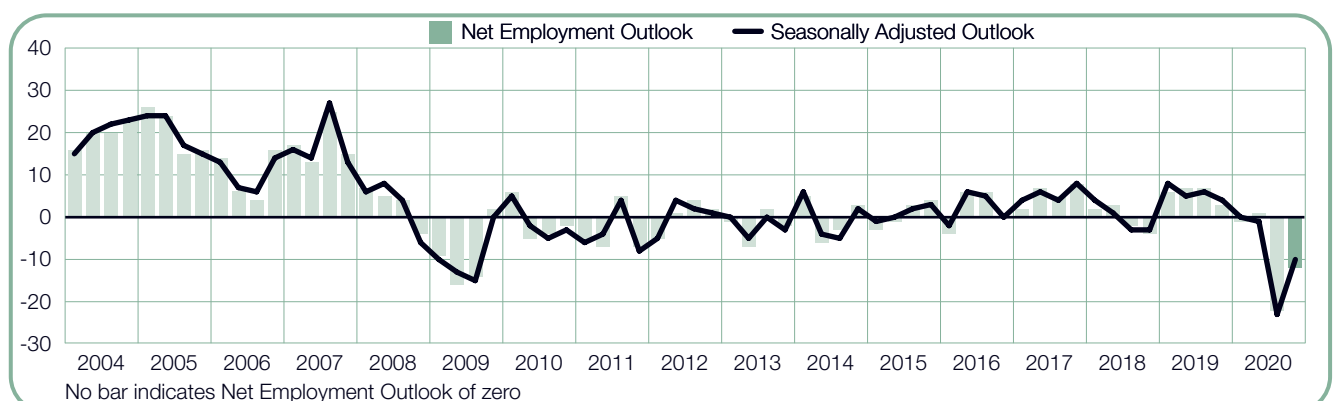
Reporting a Net Employment Outlook of -8%, employers forecast sluggish hiring activity in the forthcoming quarter. Hiring intentions improve by 11 percentage points when compared with the previous quarter, but decline by nine percentage points in comparison with this time one year ago.



**-12 (-10)%**

## Northern Ireland

The labour market slump is expected to continue in the October to December period, with employers reporting a Net Employment Outlook of -10%. While hiring sentiment is 13 percentage points stronger quarter-over-quarter, employers report a decrease of 14 percentage points in comparison with the same period last year.



**-10 (-8)%**

## Scotland

The weakest hiring prospects in nine years are reported for the coming quarter, with employers reporting a Net Employment Outlook of -8%. Hiring plans remain relatively stable when compared with the previous quarter, but decline by a considerable margin of 16 percentage points year-over-year.



**-14 (-15)%**

## South East

Employers anticipate the weakest labour market since the survey began in 1992 during the upcoming quarter. The Net Employment Outlook stands at -15%, declining by four percentage points in comparison with the prior quarter and by 21 percentage points when compared with last year at this time.



**-3 (-3)%**

## South West

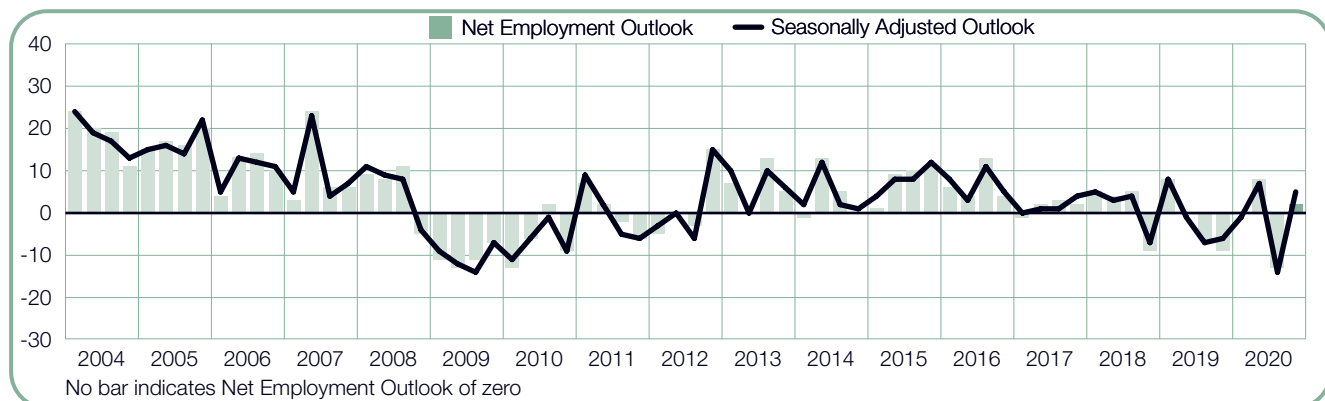
Job seekers can expect a dull hiring climate in the October to December period, according to employers who report a Net Employment Outlook of -3%. While hiring plans are 15 percentage points stronger quarter-over-quarter, employers report a decline of 14 percentage points in comparison with the final quarter of 2019.



**+2 (+5)%**

## Wales

With a Net Employment Outlook of +5%, employers anticipate modest payroll gains during the October to December period. Hiring sentiment is considerably stronger in comparison with both the prior quarter and last year at this time, increasing by 19 and 11 percentage points, respectively.

**-9 (-6)%**

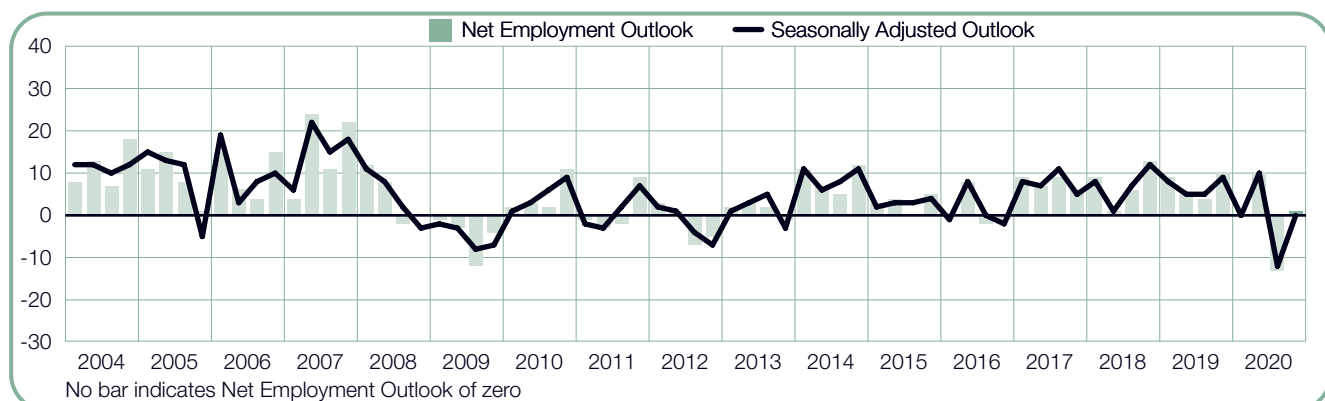
## West Midlands

The struggling labour market is forecast to continue in the next three months with employers reporting a Net Employment Outlook of -6%. Hiring intentions improve by four percentage points in comparison with the prior quarter, but decline by 17 percentage points when compared with this time one year ago.

**+1 (0)%**

## Yorkshire & the Humber

A flat hiring pace is expected in the fourth quarter of 2020, with employers reporting a Net Employment Outlook of 0%. The Outlook is 12 percentage points stronger when compared with the previous quarter, but declines by nine percentage points year-over-year.



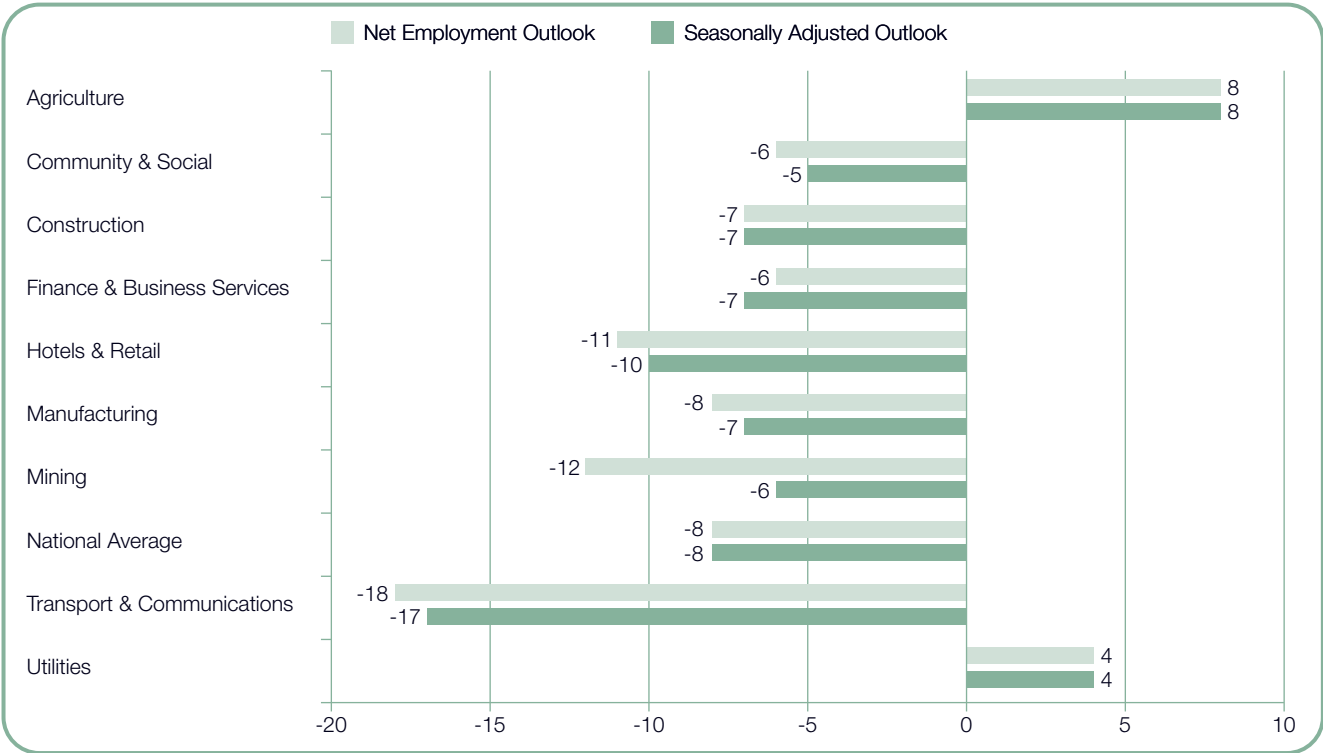
# Sector Comparisons

Employers in seven of the nine industry sectors expect to trim payrolls in the next three months, with the weakest Net Employment Outlook of -17% reported by Transport & Communications sector employers. Elsewhere, Hotels & Retail sector employers anticipate dipping hiring activity with an Outlook of -10%, while Outlooks of -7% are reported in three sectors – the Construction sector, the Finance & Business Services sector and the Manufacturing sector. Employers also report downbeat hiring intentions in the Mining sector, where the Outlook is -6%, and in the Community & Social sector with an Outlook of -5%. However, job gains are forecast for the Agriculture sector and the Utilities sector, with Outlooks standing at +8% and +4%, respectively.

When compared with the previous quarter, hiring plans improve in four of the nine industry sectors, including a considerable increase of nine percentage points for the Finance & Business Services sector. Outlooks are

seven percentage points stronger in both the Construction sector and the Manufacturing sector, while Transport & Communications sector employers report an improvement of four percentage points. Meanwhile, hiring sentiment weakens in four sectors, most notably by three percentage points in both the Agriculture sector and the Mining sector.

Hiring prospects weaken in eight of the nine industry sectors when compared with this time one year ago. Hotels & Retail sector employers report a considerable decline of 17 percentage points, and Outlooks decrease by 15 and 14 percentage points in the Transport & Communications sector and the Finance & Business Services sector, respectively. Hiring plans are also considerably weaker in the Construction sector, declining by 13 percentage points, and the Manufacturing sector, where employers report a decrease of 11 percentage points. However, hiring intentions strengthen by nine percentage points in the Agriculture sector.



**+8 (+8)%**

## Agriculture

With a Net Employment Outlook of +8%, employers anticipate a fair hiring climate in the final quarter of 2020. Hiring plans decline by three percentage points quarter-over-quarter, but are nine percentage points stronger in comparison with this time one year ago.



**-6 (-5)%**

## Community & Social

Job seekers can expect the weakest labour market since 1996 in the next three months, according to employers who report a Net Employment Outlook of -5%. The Outlook remains relatively stable when compared with the previous quarter, but declines by nine percentage points in comparison with the same period last year.



**-7 (-7)%**

## Construction

The labour market slump is forecast to continue in the upcoming quarter, with employers reporting a Net Employment Outlook of -7%. Hiring intentions improve by seven percentage points when compared with the previous quarter, but decline by 13 percentage points in comparison with last year at this time.



-6 (-7)%

## Finance & Business Services

Reporting a Net Employment Outlook of -7%, employers anticipate a sluggish hiring pace in the October to December period. Hiring plans are nine percentage points stronger in comparison with the prior quarter, but decline by 14 percentage points when compared with this time one year ago.

In the Finance sub-sector, employers report muted hiring intentions with a Net Employment Outlook of -5% for the coming quarter. Hiring sentiment improves by five percentage points quarter-over-quarter, but declines by seven percentage points in a comparison with the same period last year.

Employers in the Business Services sub-sector report pessimistic hiring prospects for Quarter 4 2020 with a Net Employment Outlook of -9%. The Outlook is seven percentage points stronger when compared with the previous quarter, but declines by 16 percentage points year-over-year.



-11 (-10)%

## Hotels & Retail

Employers continue to expect the weakest hiring pace since the survey began in 1992, reporting a pessimistic Net Employment Outlook for Quarter 4 2020 of -10%. Hiring sentiment is unchanged quarter-over-quarter and declines by a considerable margin of 17 percentage points in comparison with last year at this time.

With a Net Employment Outlook for the coming quarter of -14%, B2B sub-sector employers anticipate the weakest hiring pace since the sub-sector analysis was first carried out in 2005. Hiring prospects decline by nine and 18 percentage points quarter-over-quarter and year-over-year, respectively.

In the B2C sub-sector, employers forecast a muted labour market in the next three months with a Net Employment Outlook of -5%. Hiring plans are six percentage points stronger when compared with the previous quarter, but decline by 11 percentage points in comparison with Quarter 4 2019.

The gloomy labour market is expected to continue in the Hotels & Restaurants sub-sector during the next three months. Employers report a Net Employment Outlook of -12%, improving by two percentage points quarter-over-quarter, but declining by 22 percentage points when compared with this time one year ago.



**-8 (-7)%**

## Manufacturing

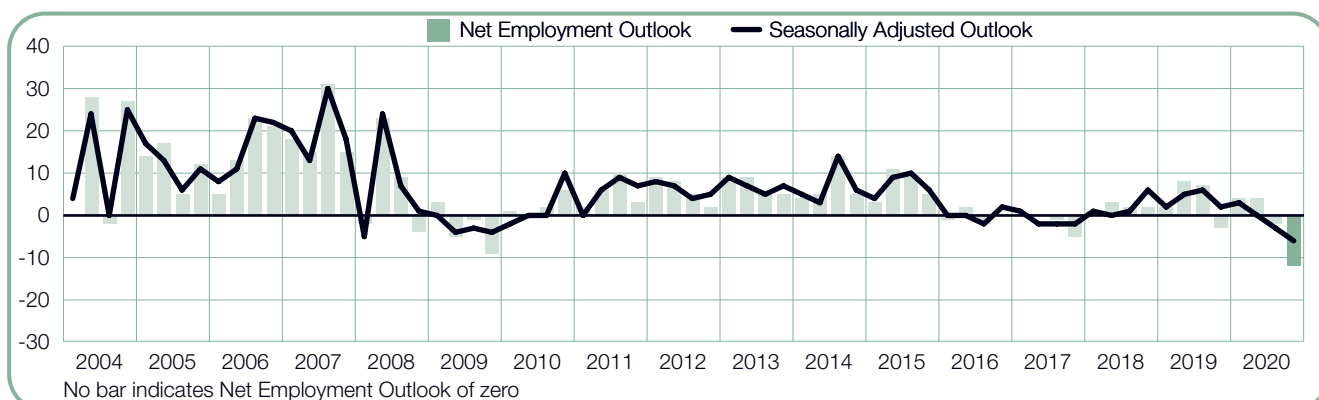
Employers anticipate a dipping labour market in the fourth quarter of 2020, reporting a Net Employment Outlook of -7%. Hiring sentiment is seven percentage points stronger quarter-over-quarter, but weakens by 11 percentage points in comparison with the same period last year.



**-12 (-6)%**

## Mining

The weakest hiring climate since the sector was first analysed separately more than 18 years ago is anticipated during the coming quarter. Employers report a Net Employment Outlook of -6%, declining by three and eight percentage points quarter-over-quarter and year-over-year, respectively.



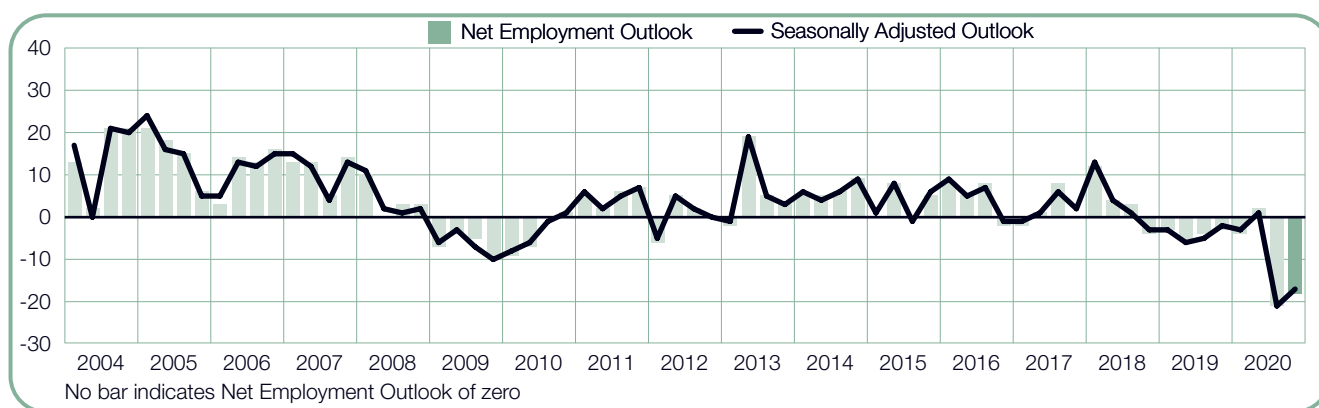
**-18 (-17)%**

## Transport & Communications

The gloomy hiring climate is forecast to continue in the October to December period, with employers reporting a Net Employment Outlook of -17%. While hiring prospects are four percentage points stronger in comparison with the prior quarter, employers report a decrease of 15 percentage points when compared with this time one year ago.

Employers in the Transport sub-sector report the weakest hiring plans since the sub-sector analysis began 16 years ago, with a dim Net Employment Outlook of -23%. The Outlook declines by five percentage points quarter-over-quarter and is 23 percentage points weaker in a comparison with last year at this time.

In the Telecomms sub-sector, employers forecast steady job gains during the final quarter of 2020, reporting a Net Employment Outlook of +13%. Hiring prospects are the strongest reported in more than four years, improving by 26 and 12 percentage points quarter-over-quarter and year-over-year, respectively.



**+4 (+4)%**

## Utilities

Job seekers can expect limited hiring opportunities in the next three months, according to employers who report a Net Employment Outlook of +4%. The Outlook remains relatively stable quarter-over-quarter, but declines by four percentage points in comparison with Quarter 4 2019.





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# Global Employment Outlook

ManpowerGroup interviewed over 38,000 employers in 43 countries and territories to anticipate hiring prospects\* in the fourth quarter of 2020. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?” Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the October to December 2020 period reflect the impact of the global health emergency, and the subsequent economic shutdown in many countries.

Employers in 22 of the 43 countries and territories surveyed by ManpowerGroup expect to add to payrolls in the period up to the end of December 2020. In 16 countries and territories employers expect to reduce payrolls, while flat hiring activity is forecast in five.

When compared with the third quarter of 2020, hiring prospects improve in 37 countries and territories, but weaken in five, with no change reported in one. Employers in 41 countries and territories report weaker hiring plans when compared with this time one year ago, with no change in one and an improvement in one – Turkey. The strongest labour markets are expected in Taiwan, the United States, Turkey, Japan and Greece, while the weakest hiring intentions are reported in Panama, Costa Rica, South Africa, Colombia and the UK.

Workforce gains are expected in 13 of the 26 Europe, Middle East & Africa (EMEA) region countries during the next three months, while employers in eight countries expect to trim payrolls, with flat hiring prospects reported in five. Hiring plans strengthen in 24 of the 26 EMEA countries when compared with the third quarter of 2020, but weaken in 25 when compared with this time one year ago. The strongest labour markets are anticipated in Turkey, Greece and Poland, while the weakest hiring activity is expected by employers in South Africa, the UK and Croatia.

Employers in five of the seven Asia Pacific countries and territories surveyed expect to grow payrolls during the final quarter of 2020, while a decrease is anticipated in two. Hiring plans strengthen in four of the region’s countries and territories when compared with the prior quarter, but weaken in three. In a comparison with the fourth quarter of 2019, employers report weaker hiring sentiment in six countries and territories. The strongest hiring activity for the coming quarter is expected in Taiwan and Japan, while the weakest labour markets are forecast in Singapore and Hong Kong.

In four of the 10 Americas countries employers expect to add to payrolls during the forthcoming quarter, while a decrease is anticipated in the remaining six. Hiring prospects improve in nine of the 10 countries when compared with the previous quarter, but weaken in all 10 countries when compared with this time one year ago. The strongest fourth quarter hiring intentions are reported in the United States and Canada, while employers in Panama, Costa Rica and Colombia report the weakest hiring plans.

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](http://www.manpowergroup.com/meos)

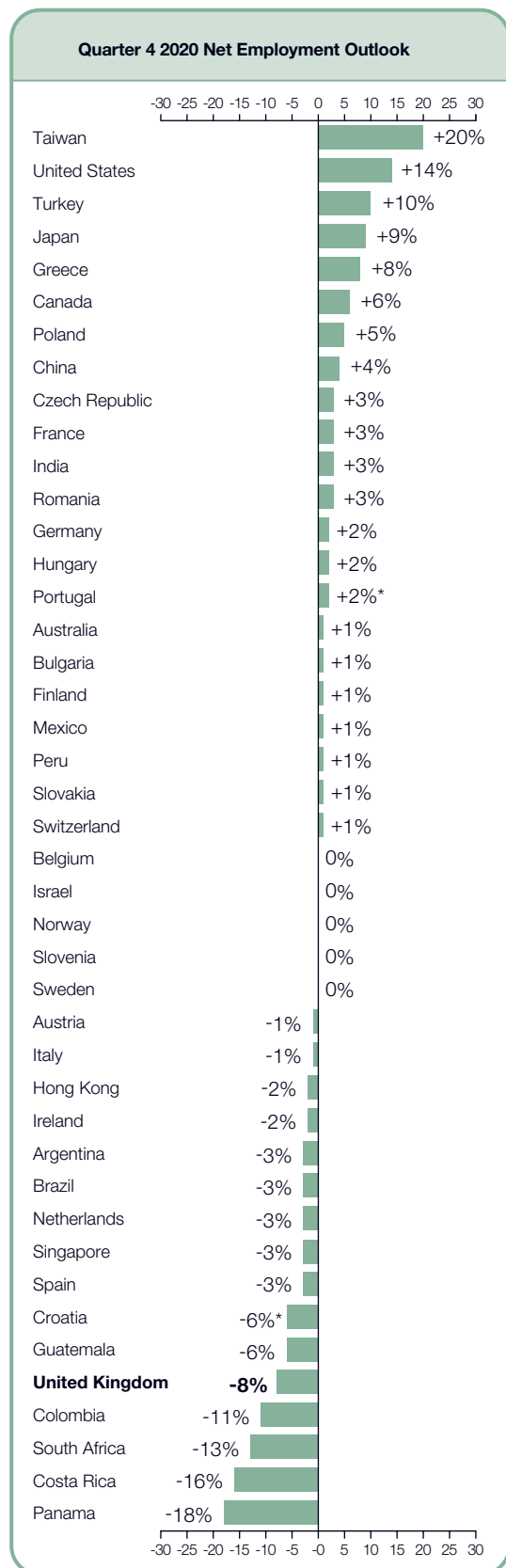
The next ManpowerGroup Employment Outlook Survey will be released on 8 December 2020 and will detail expected labour market activity for the first quarter of 2021.

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

	Quarter 4 2020	Qtr on Qtr Change Q3 2020 to Q4 2020	Yr on Yr Change Q4 2019 to Q4 2020
	%		
<b>Americas</b>			
Argentina	-3 (-3) <sup>1</sup>	6 (5) <sup>1</sup>	-5 (-5) <sup>1</sup>
Brazil	-6 (-3) <sup>1</sup>	8 (11) <sup>1</sup>	-14 (-14) <sup>1</sup>
Canada	3 (6) <sup>1</sup>	8 (15) <sup>1</sup>	-6 (-6) <sup>1</sup>
Colombia	-10 (-11) <sup>1</sup>	8 (7) <sup>1</sup>	-19 (-19) <sup>1</sup>
Costa Rica	-16 (-16) <sup>1</sup>	7 (4) <sup>1</sup>	-18 (-18) <sup>1</sup>
Guatemala	-5 (-6) <sup>1</sup>	8 (4) <sup>1</sup>	-15 (-14) <sup>1</sup>
Mexico	0 (1) <sup>1</sup>	9 (10) <sup>1</sup>	-8 (-8) <sup>1</sup>
Panama	-18 (-18) <sup>1</sup>	-6 (-7) <sup>1</sup>	-23 (-23) <sup>1</sup>
Peru	-1 (1) <sup>1</sup>	18 (19) <sup>1</sup>	-7 (-7) <sup>1</sup>
United States	12 (14) <sup>1</sup>	6 (11) <sup>1</sup>	-5 (-6) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	2 (1) <sup>1</sup>	16 (12) <sup>1</sup>	-10 (-10) <sup>1</sup>
China	4 (4) <sup>1</sup>	1 (1) <sup>1</sup>	0 (0) <sup>1</sup>
Hong Kong	-2 (-2) <sup>1</sup>	-2 (-2) <sup>1</sup>	-16 (-16) <sup>1</sup>
India	4 (3) <sup>1</sup>	1 (-1) <sup>1</sup>	-16 (-16) <sup>1</sup>
Japan	5 (9) <sup>1</sup>	-4 (-4) <sup>1</sup>	-18 (-18) <sup>1</sup>
Singapore	-3 (-3) <sup>1</sup>	24 (25) <sup>1</sup>	-8 (-8) <sup>1</sup>
Taiwan	18 (20) <sup>1</sup>	11 (17) <sup>1</sup>	-2 (-2) <sup>1</sup>

<b>EMEA†</b>			
Austria	-3 (-1) <sup>1</sup>	-3 (2) <sup>1</sup>	-9 (-8) <sup>1</sup>
Belgium	0 (0) <sup>1</sup>	5 (5) <sup>1</sup>	-13 (-13) <sup>1</sup>
Bulgaria	-2 (1) <sup>1</sup>	4 (9) <sup>1</sup>	-8 (-8) <sup>1</sup>
Croatia	-6	-8	-13
Czech Republic	1 (3) <sup>1</sup>	5 (10) <sup>1</sup>	-4 (-4) <sup>1</sup>
Finland	-7 (1) <sup>1</sup>	-7 (4) <sup>1</sup>	-8 (-8) <sup>1</sup>
France	2 (3) <sup>1</sup>	10 (14) <sup>1</sup>	-9 (-9) <sup>1</sup>
Germany	3 (2) <sup>1</sup>	1 (2) <sup>1</sup>	-9 (-9) <sup>1</sup>
Greece	0 (8) <sup>1</sup>	2 (15) <sup>1</sup>	-12 (-11) <sup>1</sup>
Hungary	2 (2) <sup>1</sup>	7 (7) <sup>1</sup>	-4 (-5) <sup>1</sup>
Ireland	-4 (-2) <sup>1</sup>	5 (9) <sup>1</sup>	-14 (-14) <sup>1</sup>
Israel	-2 (0) <sup>1</sup>	5 (10) <sup>1</sup>	-7 (-7) <sup>1</sup>
Italy	-4 (-1) <sup>1</sup>	-1 (3) <sup>1</sup>	-8 (-8) <sup>1</sup>
Netherlands	-2 (-3) <sup>1</sup>	1 (0) <sup>1</sup>	-15 (-16) <sup>1</sup>
Norway	-2 (0) <sup>1</sup>	2 (6) <sup>1</sup>	-13 (-13) <sup>1</sup>
Poland	5 (5) <sup>1</sup>	10 (12) <sup>1</sup>	-3 (-3) <sup>1</sup>
Portugal	2	11	-8
Romania	-5 (3) <sup>1</sup>	2 (17) <sup>1</sup>	-8 (-8) <sup>1</sup>
Slovakia	-1 (1) <sup>1</sup>	11 (16) <sup>1</sup>	-4 (-4) <sup>1</sup>
Slovenia	0 (0) <sup>1</sup>	7 (3) <sup>1</sup>	-16 (-16) <sup>1</sup>
South Africa	-12 (-13) <sup>1</sup>	7 (4) <sup>1</sup>	-16 (-16) <sup>1</sup>
Spain	-5 (-3) <sup>1</sup>	5 (9) <sup>1</sup>	-9 (-9) <sup>1</sup>
Sweden	-4 (0) <sup>1</sup>	2 (12) <sup>1</sup>	-10 (-10) <sup>1</sup>
Switzerland	0 (1) <sup>1</sup>	7 (7) <sup>1</sup>	-4 (-4) <sup>1</sup>
Turkey	7 (10) <sup>1</sup>	5 (13) <sup>1</sup>	5 (5) <sup>1</sup>
<b>UK</b>	<b>-8 (-8)<sup>1</sup></b>	<b>4 (4)<sup>1</sup></b>	<b>-13 (-13)<sup>1</sup></b>



†EMEA – Europe, Middle East and Africa.

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.

\* Indicates unadjusted data.

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# International Comparisons – EMEA

ManpowerGroup surveyed more than 13,000 employers in the Europe, Middle East and Africa (EMEA) region on their hiring intentions for the final quarter of 2020. Workforce gains are anticipated in 13 of the 26 EMEA countries during the next three months, while employers expect to trim payrolls in eight and flat labour markets are expected in the remaining five.

Slow-paced payroll gains are anticipated in two of the three largest Eurozone economies during the coming quarter. In France, hiring sentiment improves considerably in comparison with the dim hiring climate reported in Quarter 3 2020. The recovery is driven in part by forecast workforce growth in the Construction, Finance & Business Services and Wholesale & Retail Trade sectors, but the hiring slump in the Restaurants & Hotels sector is expected to continue.

Employers in Germany report cautious hiring plans, with job gains expected in five of seven sectors, including positive hiring plans for the Finance & Business Services and Construction sectors while the soft labour market is forecast to continue in the Manufacturing sector. In Italy, employers continue to report subdued hiring prospects. However, job seekers can expect some opportunities in the Wholesale & Retail Trade sector during the coming quarter, according to employers.

In the UK, employers continue to report a labour market slump, anticipating a decline in payrolls for seven of nine sectors and 10 of 12 regions during the final quarter of 2020. Hiring sentiment is weakest in the Transport & Communications, Hotels & Retail, Construction, Finance & Business Services and Manufacturing sectors.

Employers in Spain expect a muted hiring climate in the coming quarter, despite a considerable quarter-over-quarter boost in hiring plans. While employers report some recovery in the Restaurants & Hotels and Construction sectors in comparison with Quarter 3 2020, the hiring pace is expected to remain sluggish in both sectors.

The subdued labour market in the Netherlands is expected to continue during the coming quarter, with employers reporting no quarter-over-quarter change in hiring plans. Hiring sentiment in all seven industry sectors remains considerably weaker in comparison with this time one year ago, most notably in the

gloomy Restaurants & Hotels sector labour market. In Belgium, employers anticipate a flat hiring pace in the next three months, with modest hiring opportunities anticipated in the Construction, Finance & Business Services and Other Production sectors but the Restaurants & Hotels sector forecast continues to be gloomy.

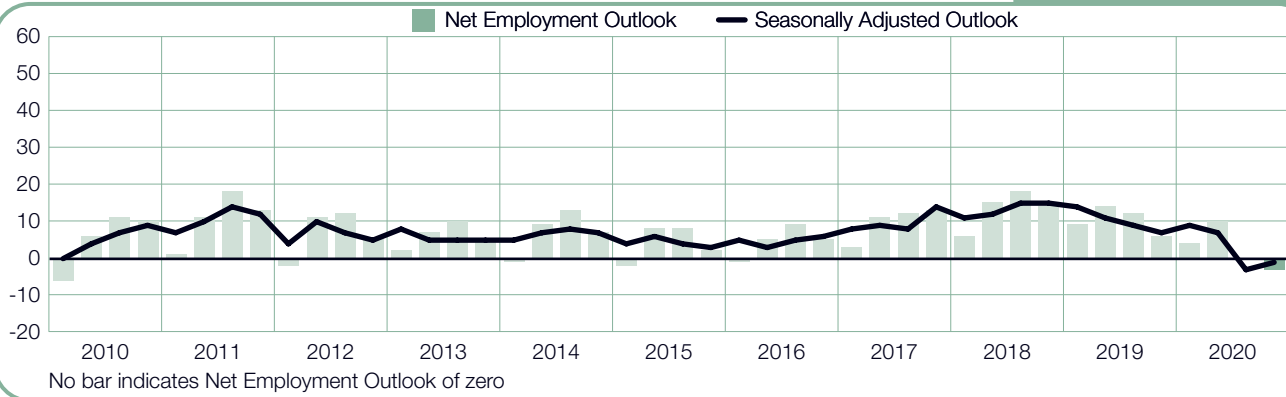
Employers anticipate soft labour markets in the Nordic region during the coming quarter. Forecasting subdued hiring activity the next three months, employers in Sweden report a considerable improvement on the previous quarter, buoyed in part by cautiously optimistic hiring plans in the Finance & Business Services and Construction sectors. However, hiring intentions remain notably weaker in the gloomy Restaurants & Hotels sector. In Norway, employers report mixed hiring plans for the final quarter of 2020, with positive hiring intentions in the Construction and Finance & Business Services sectors offset by a gloomy forecast for the Manufacturing sector, the weakest since the survey began in 2003, and muted hiring plans in the Other Production sector.

The Polish labour market has bounced back from the pessimistic forecast reported in the prior quarter, according to employers who expect a modest hiring pace in Quarter 4 2020. Hiring prospects improve in all seven sectors quarter-over-quarter. Construction sector employers report their strongest forecast in two years, and steady job gains are also expected in the Wholesale & Retail Trade sector.

Elsewhere in EMEA, the strongest labour markets are anticipated in Turkey and Greece. Employers in Turkey report stronger hiring intentions in comparison with both the prior quarter and the final quarter of 2019, fuelled in part by upbeat hiring sentiment in the Manufacturing, Construction and Other Production sectors. Fourth quarter hiring plans in Greece reflect encouraging signs for job seekers, in part driven by a favourable hiring pace in the Finance & Business Services and Other Production sectors. Elsewhere, employers in South Africa continue to anticipate the weakest of EMEA's labour markets, expecting to trim payrolls in all seven sectors and all five regions during the October to December period.

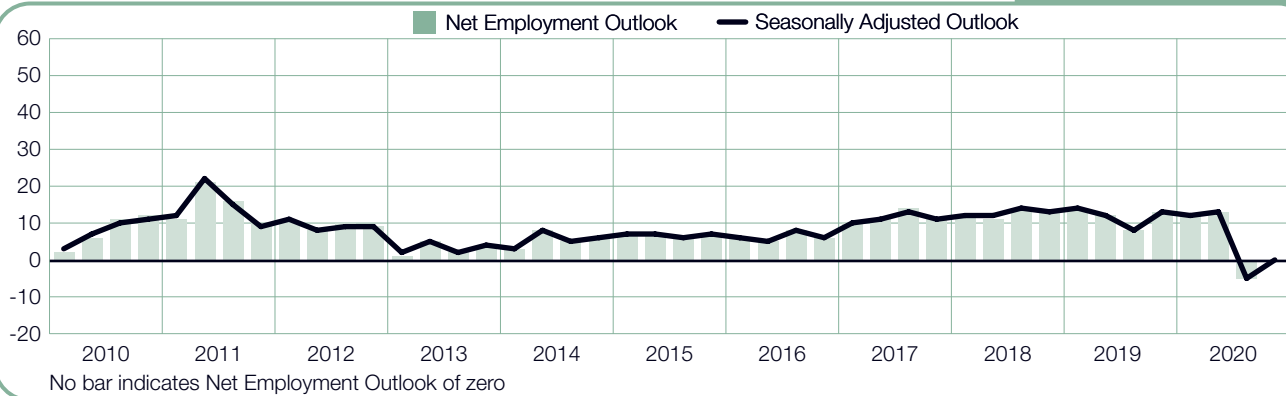
## Austria

-3 (-1)%



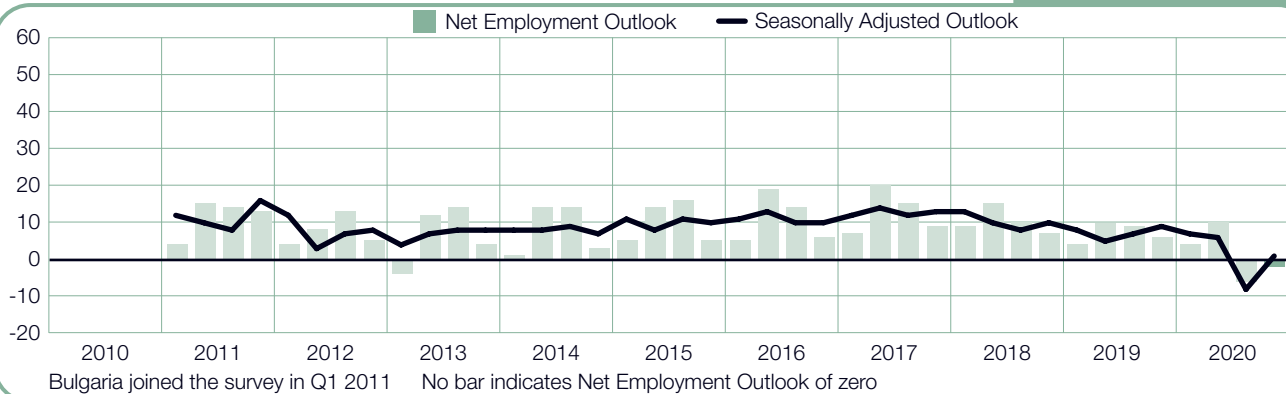
## Belgium

0 (0)%



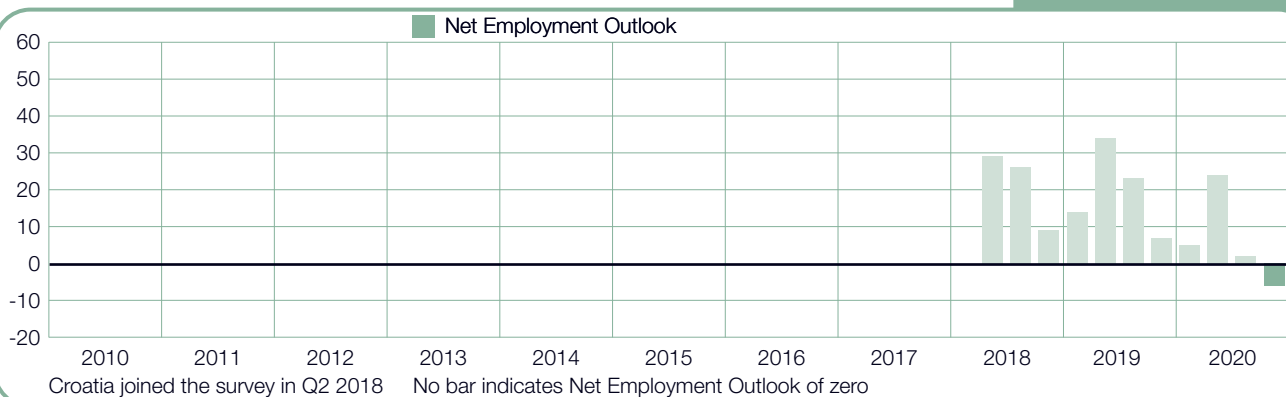
## Bulgaria

-2 (+1)%



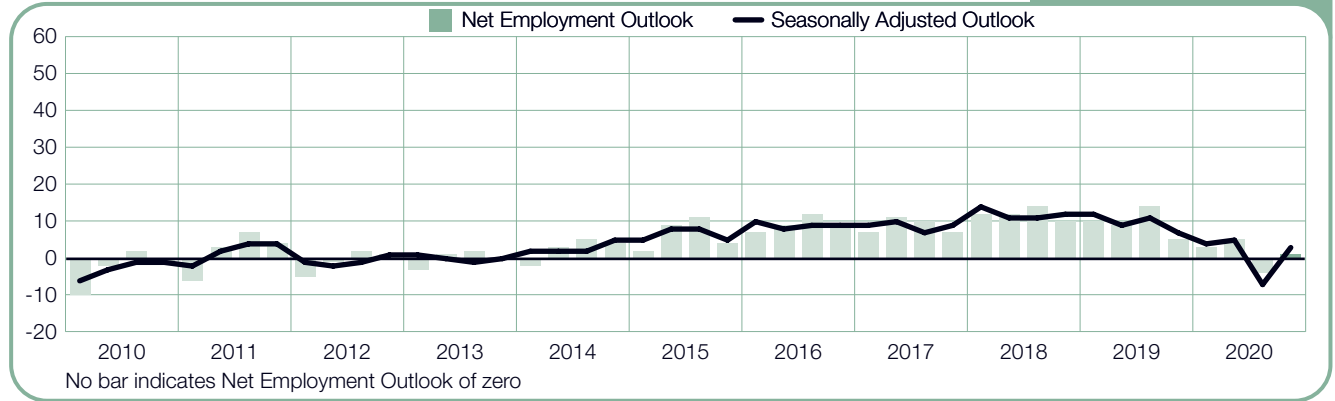
## Croatia

-6%



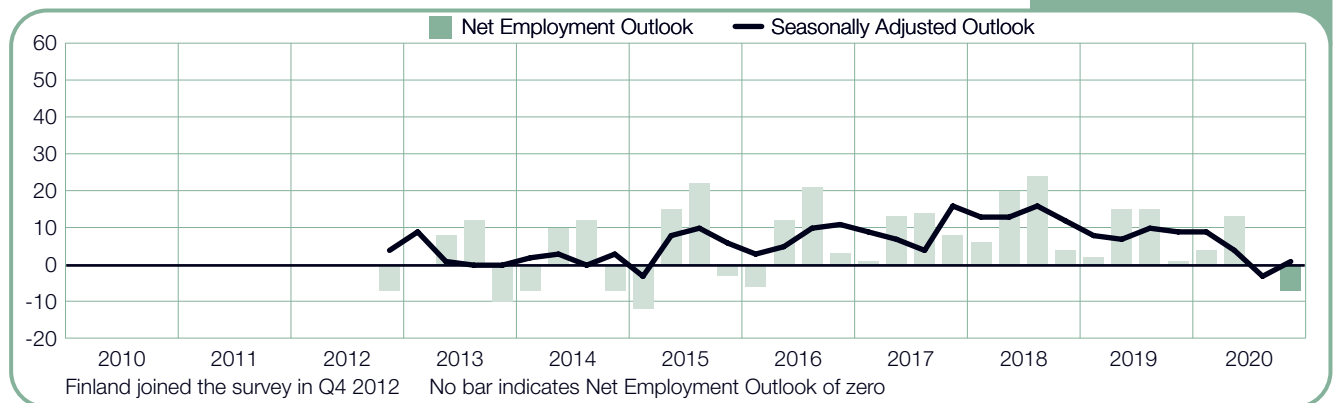
## Czech Republic

+1 (+3)%



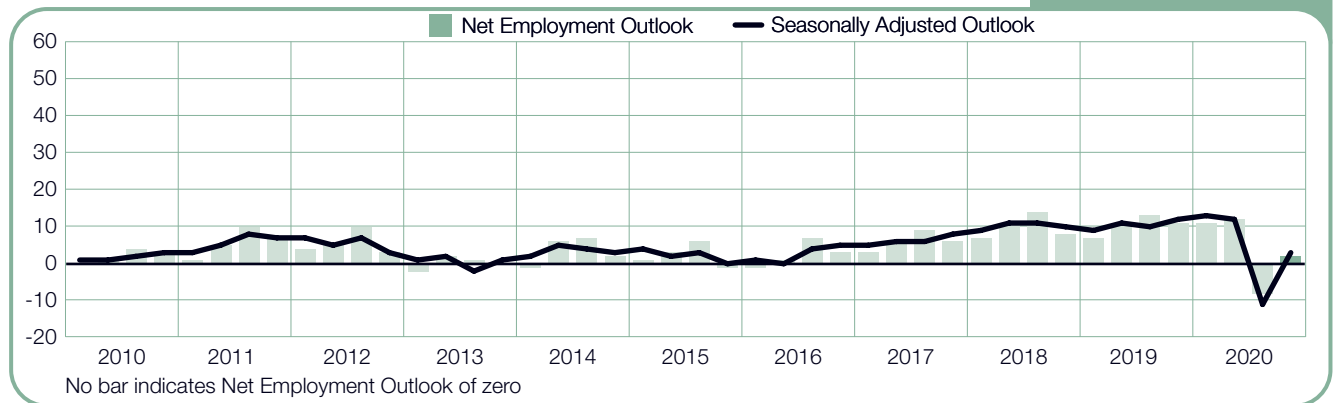
## Finland

-7 (+1)%



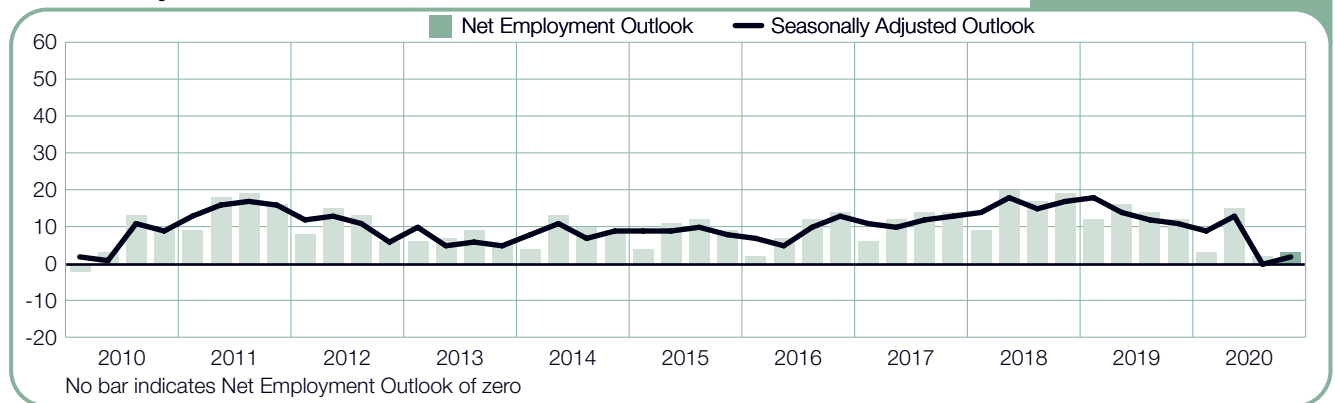
## France

+2 (+3)%



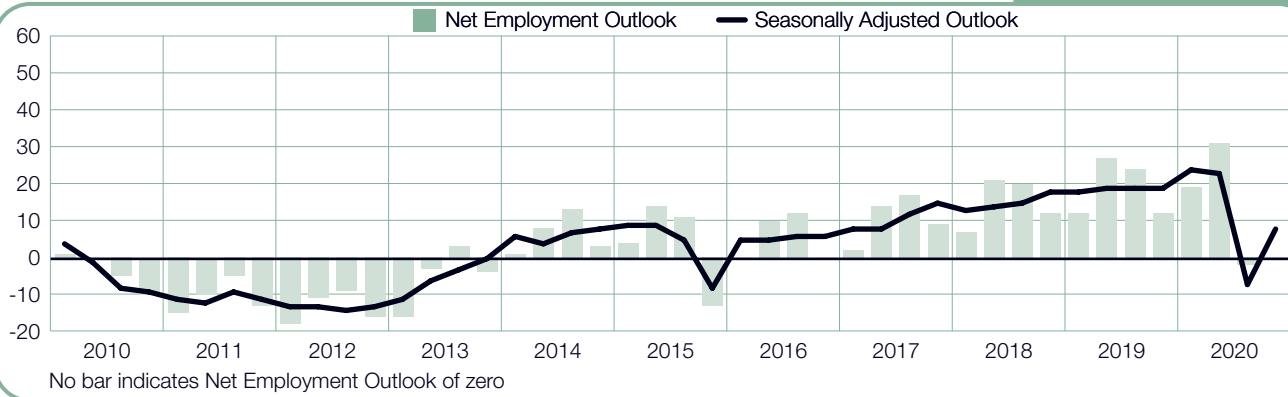
## Germany

+3 (+2)%



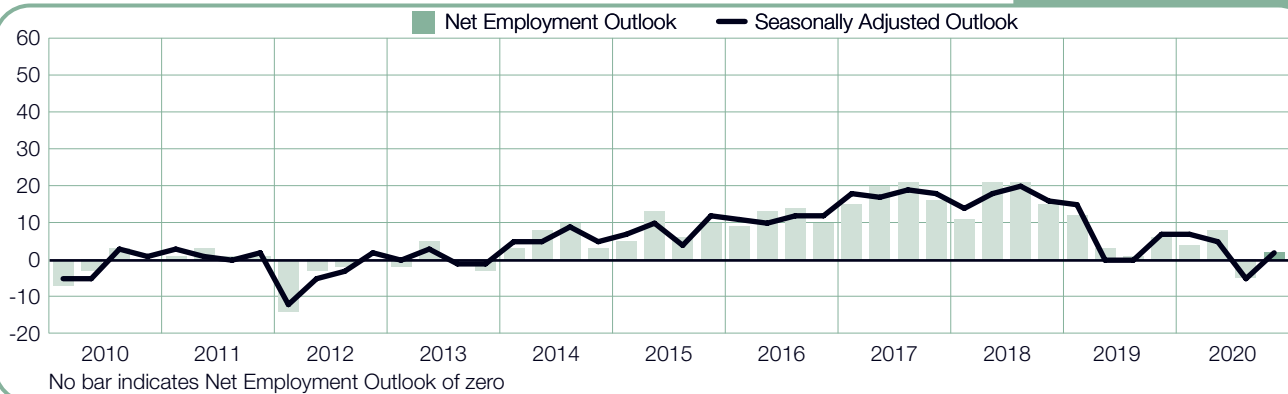
## Greece

0 (+8)%



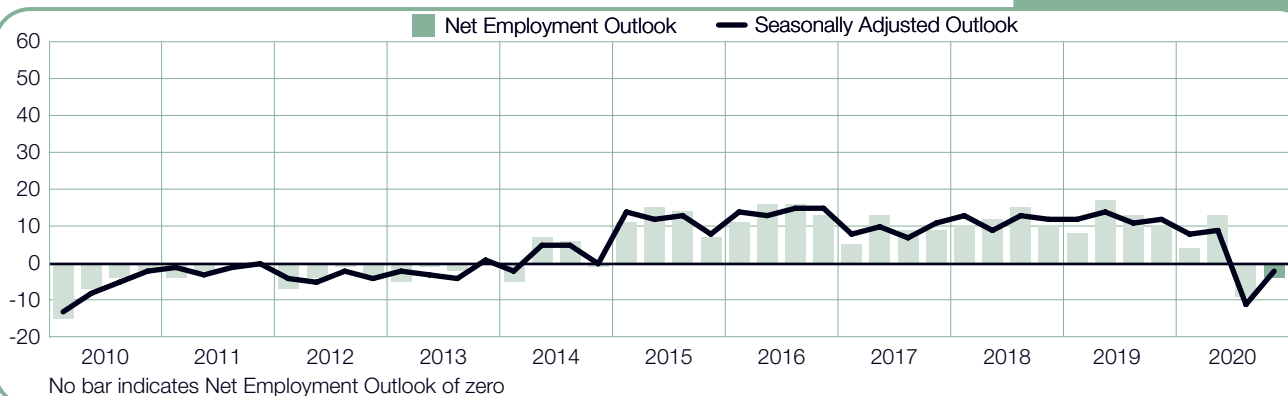
## Hungary

+2 (+2)%



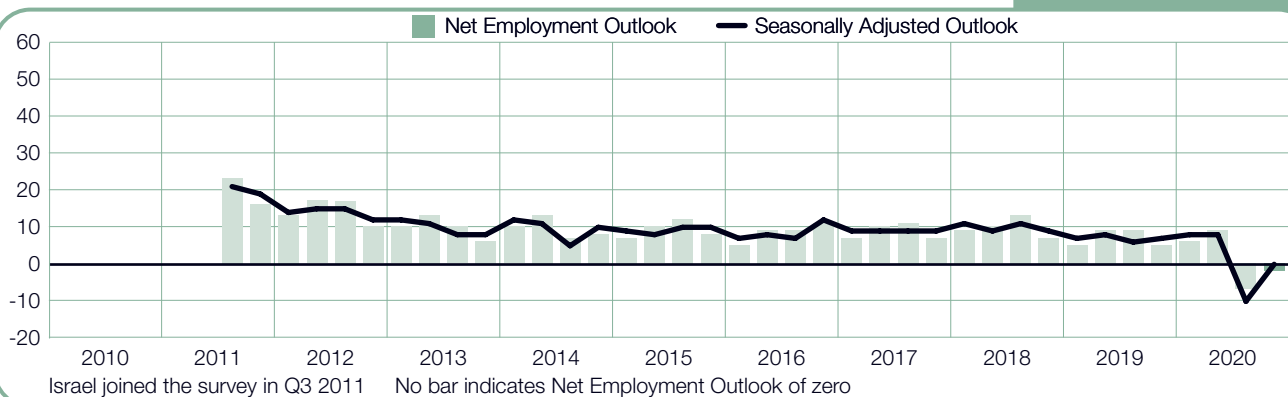
## Ireland

-4 (-2)%



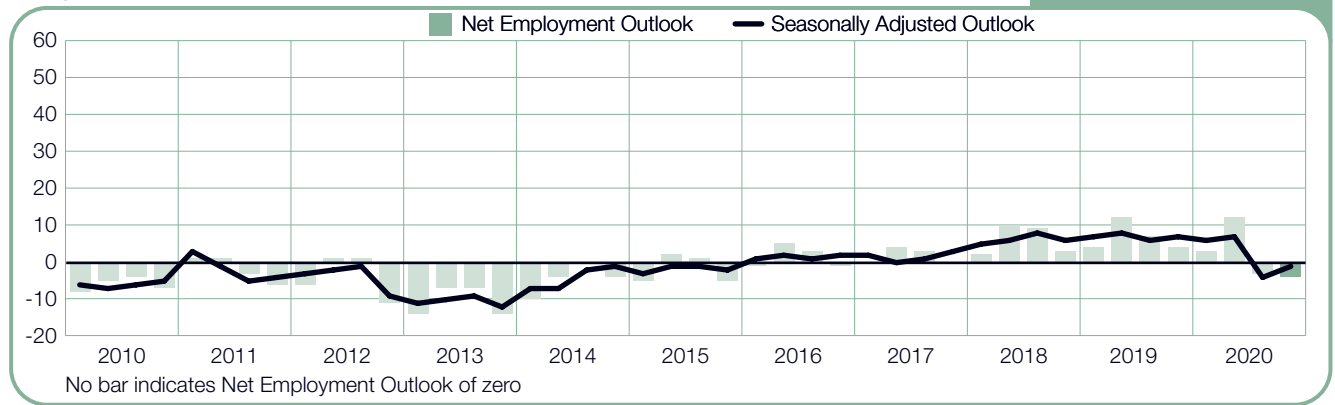
## Israel

-2 (0)%



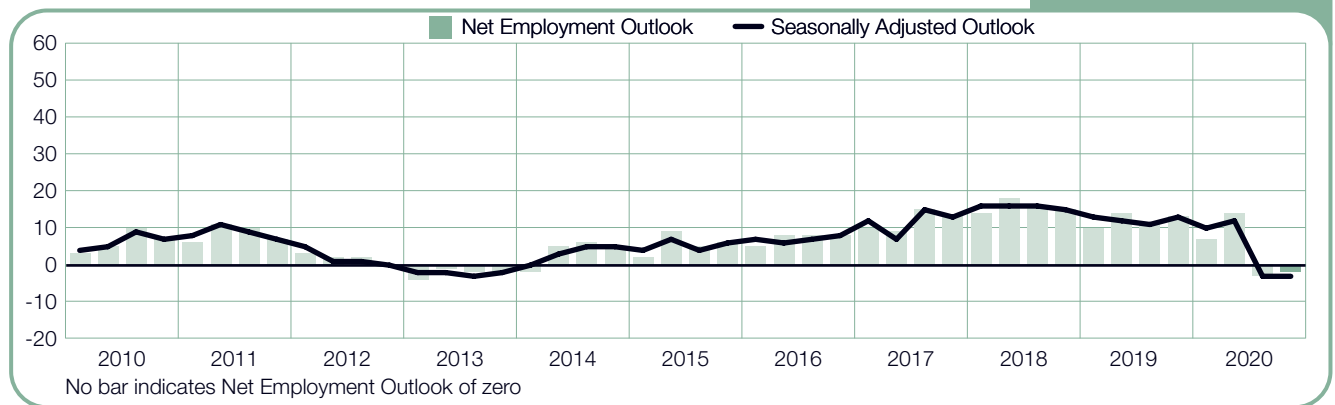
## Italy

-4 (-1)%



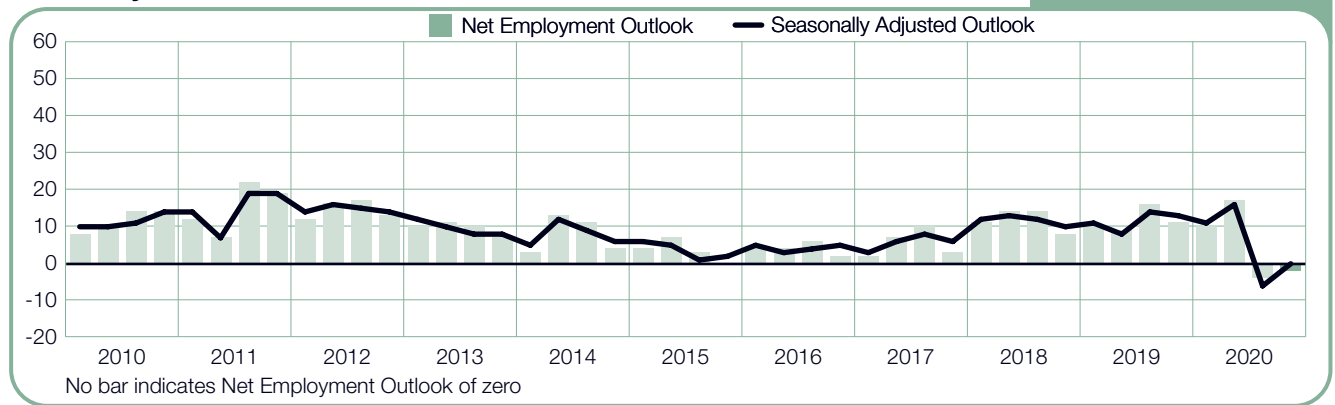
## Netherlands

-2 (-3)%



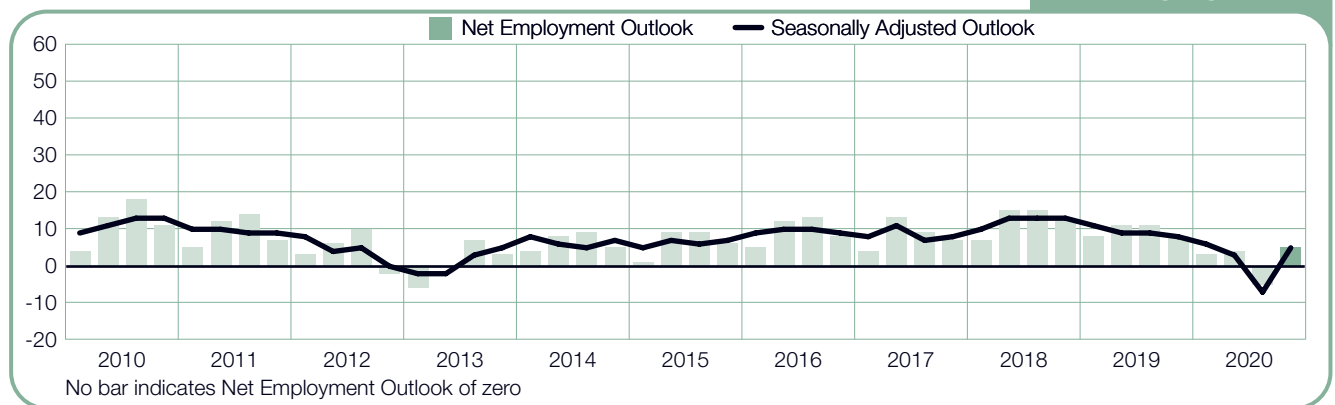
## Norway

-2 (0)%



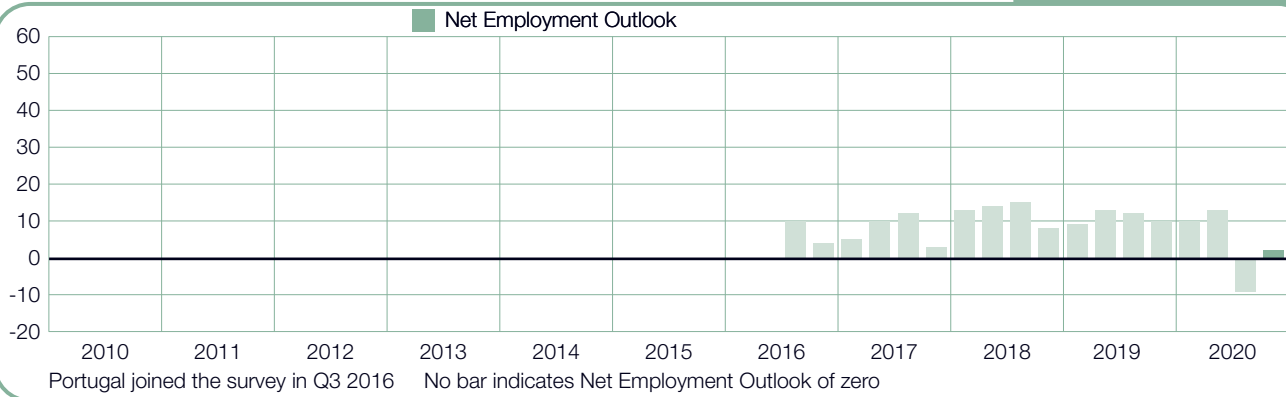
## Poland

+5 (+5)%



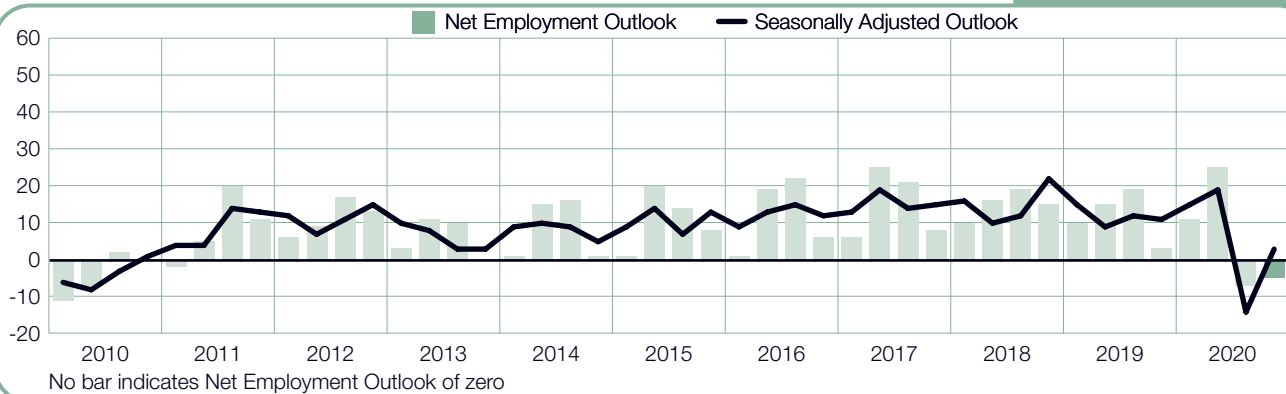
## Portugal

+2%



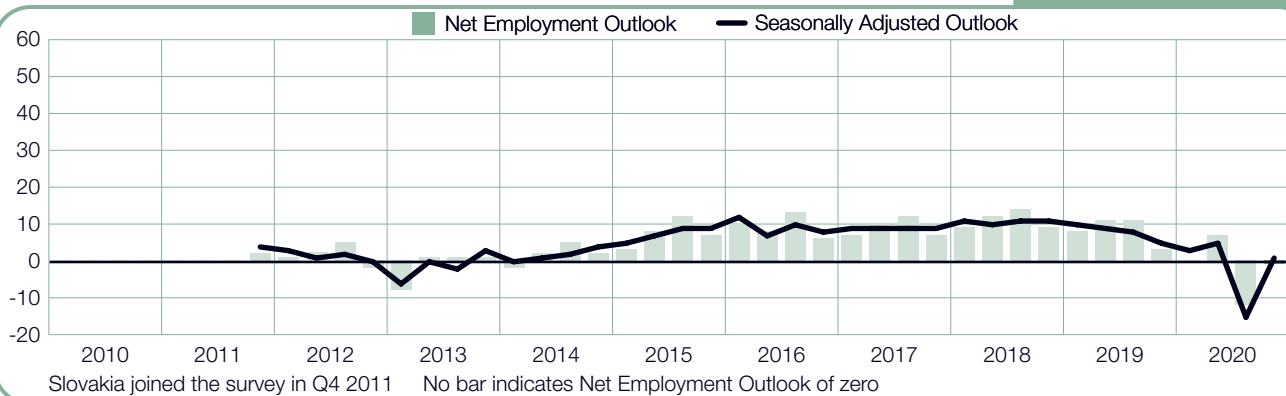
## Romania

-5 (+3)%



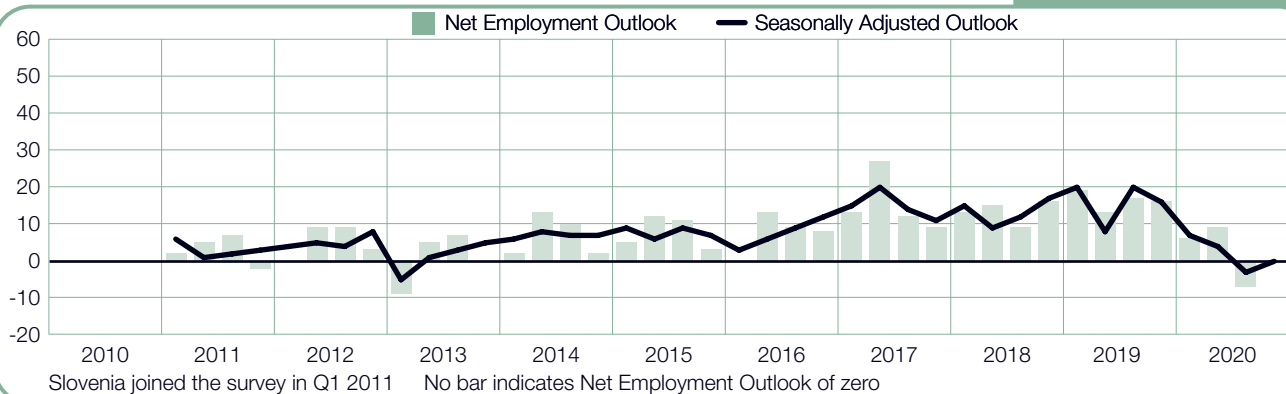
## Slovakia

-1 (+1)%



## Slovenia

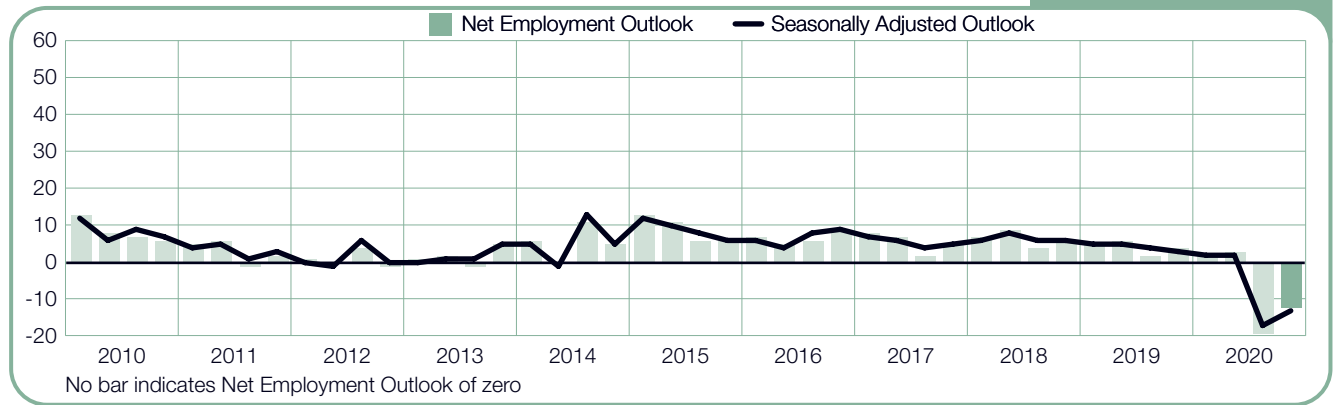
0 (0)%





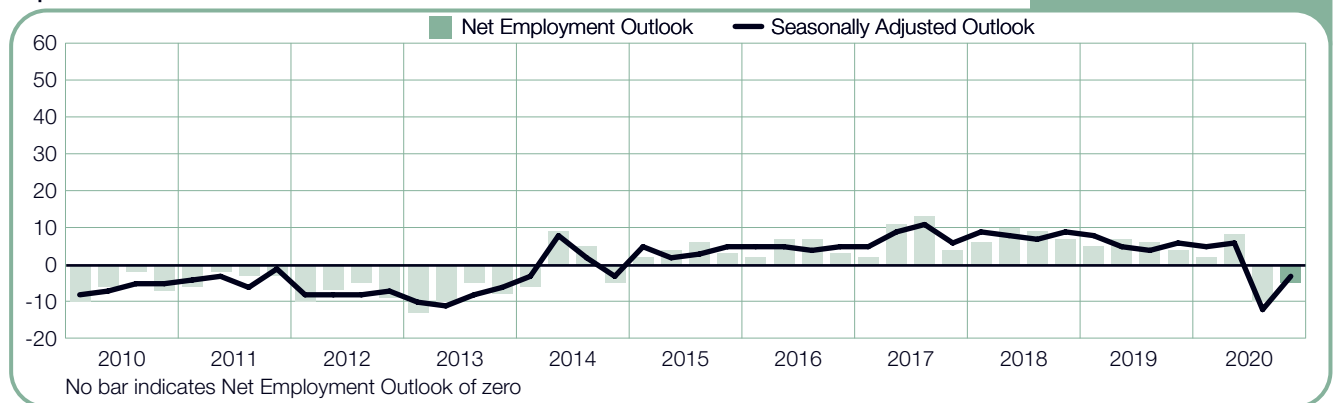
## South Africa

-12 (-13)%



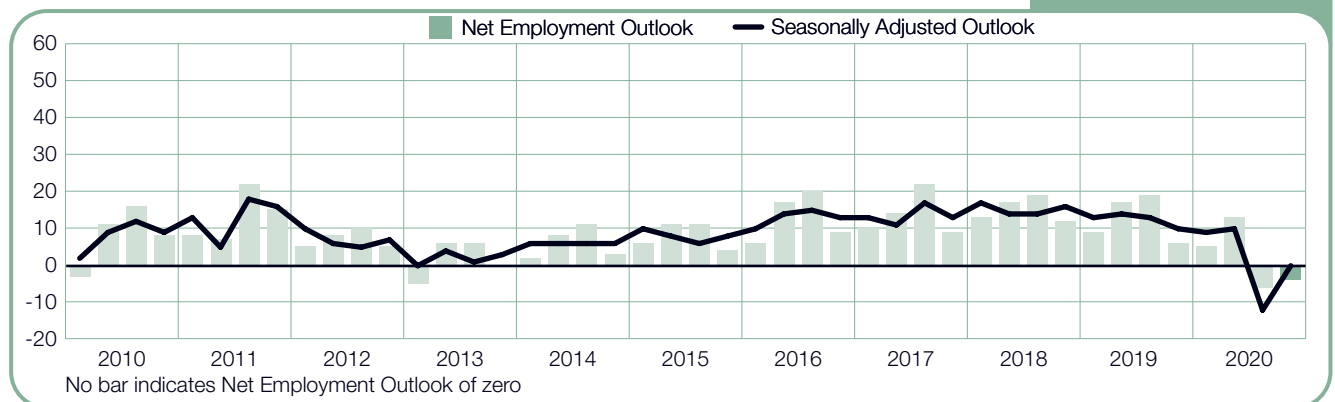
## Spain

-5 (-3)%



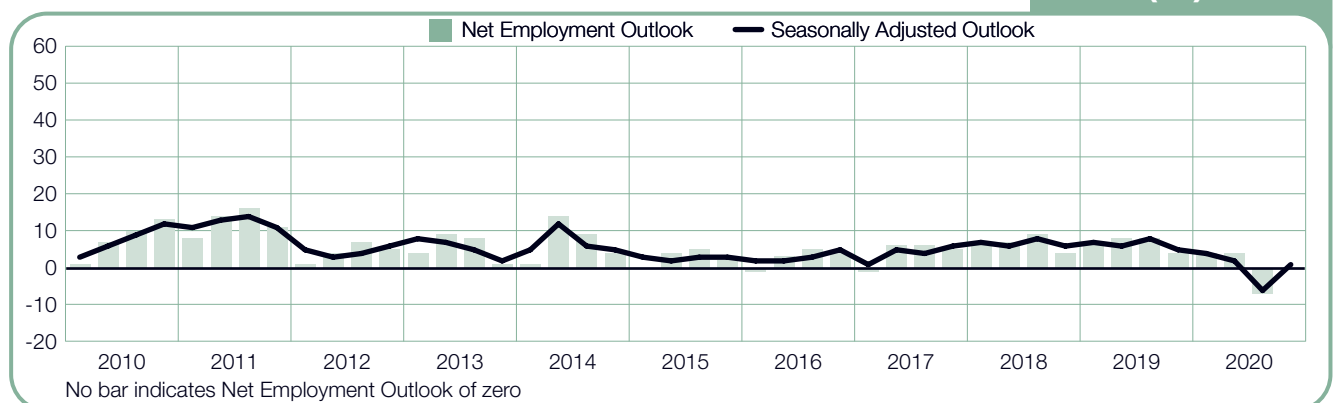
## Sweden

-4 (0)%



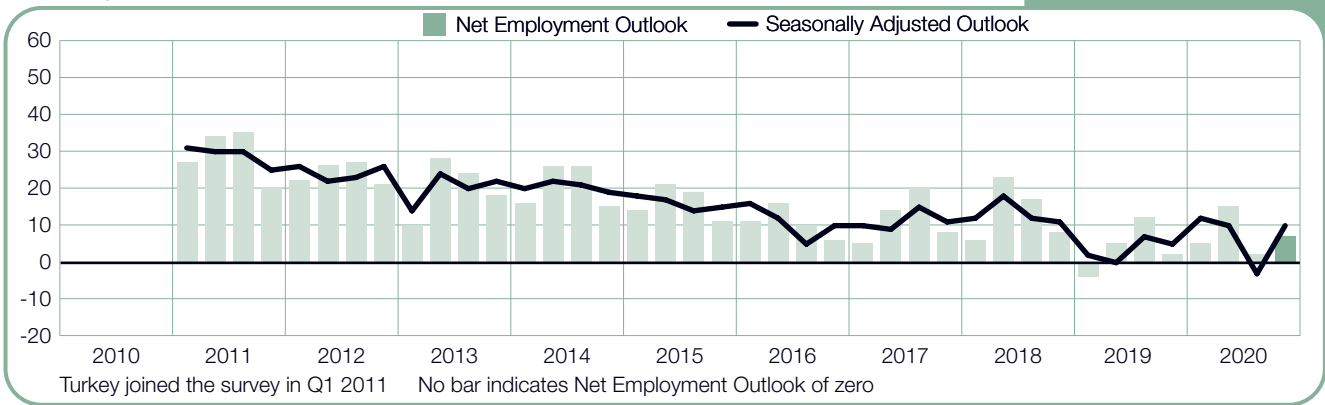
## Switzerland

0 (+1)%



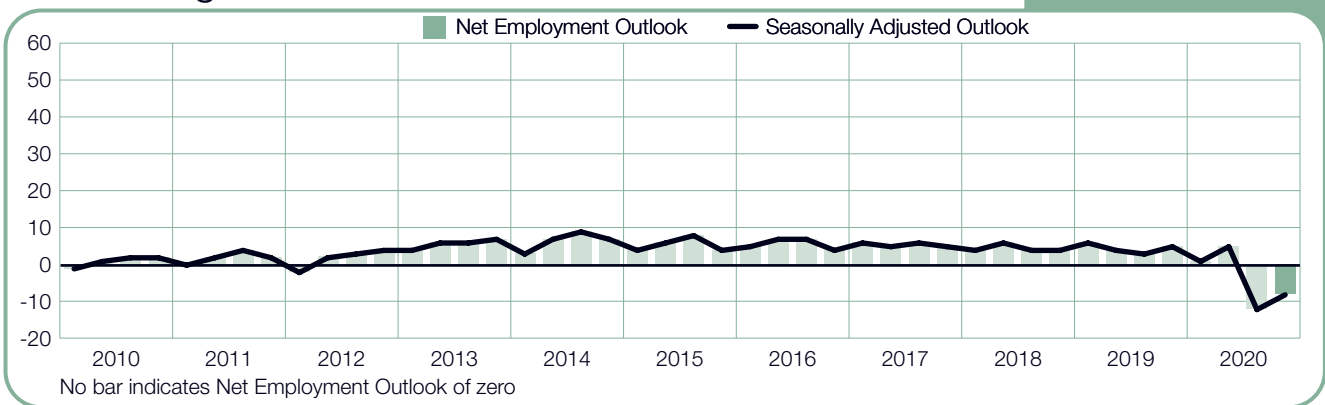
Turkey

+7 (+10)%



United Kingdom

-8 (-8)%



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# International Comparisons – Americas

More than 15,800 employers in 10 countries across North, Central and South America were interviewed for the ManpowerGroup survey on hiring plans for the fourth quarter of 2020. Reflecting the backdrop of the second consecutive quarter impacted by the COVID-19 global health emergency, employers in four Americas countries expect job gains during the next three months, while a dip in payrolls is anticipated in six.

Employers in the United States report positive hiring plans for the final quarter of 2020. For the twelfth consecutive quarter, employer confidence is stronger in the U.S. than elsewhere in the Americas region, with final quarter hiring prospects recovering in 11 of 12 industry sectors and all four regions when compared with the third quarter of 2020. The strongest upticks in hiring activity are expected by employers in the Leisure & Hospitality, Transportation & Utilities and Wholesale & Retail Trade sectors, while the strongest regional hiring pace is reported in the Midwest.

Hiring sentiment also recovers in Canada when compared with the prior quarter, with employers anticipating modest job gains during the next three months. Stronger hiring prospects are reported for nine of 10 sectors. However, employers in the Services sector report their weakest hiring sentiment since 1996.

In Mexico, employers expect slow-paced hiring activity during the upcoming quarter. Hiring plans strengthen in all seven industry sectors and all seven regions when compared with Quarter 3 2020, but are at a weaker level in comparison with this time one year ago. While a limited increase in payrolls is expected for the Construction and Manufacturing sectors during the next three months, hiring activity is expected to remain muted in the Services and Commerce sectors.

In all three Central American countries surveyed, employers expect the labour market slump to continue during the final quarter of 2020. Employers in Panama report the weakest hiring intentions since joining the

survey in 2010, with payrolls expected to contract in all six industry sectors and Commerce sector employers reporting particularly bleak hiring prospects. In Costa Rica, employers expect the gloomy forecast to continue in the coming quarter, with payrolls forecast to decline in all six sectors. Employers anticipate a dismal labour market in the Construction sector, while the Outlook in the Manufacturing sector is the weakest since the survey began in 2006. Hiring plans in Guatemala remain downbeat, although some signs of recovery are reported in the Construction and Transport & Communication sectors where job gains are forecast in the next three months.

The strongest of the four South American labour markets is expected in Peru, where hiring prospects improve considerably in comparison with the previous quarter. The recovery in hiring sentiment is strongest in Peru's Services and Construction sectors.

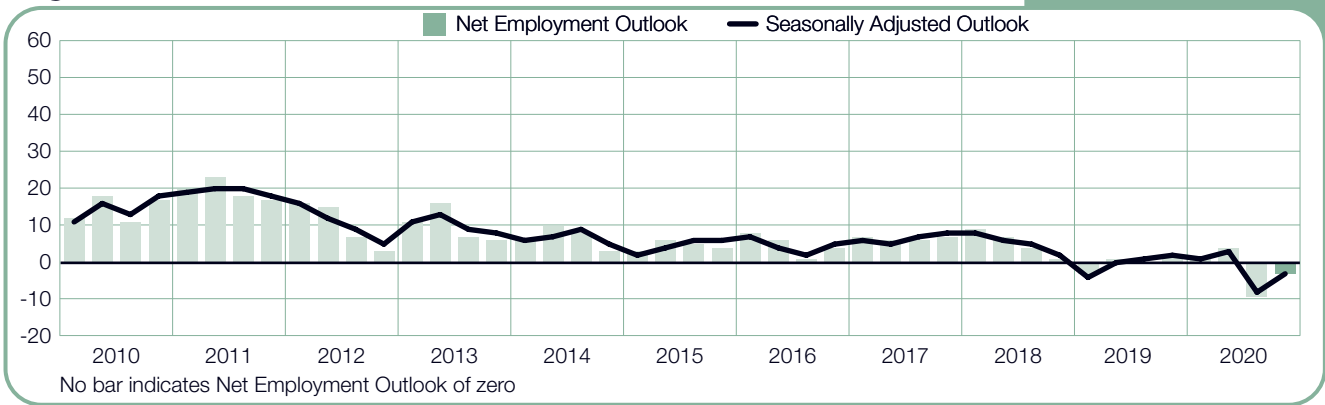
In Brazil, hiring intentions for the coming quarter remain muted, despite a considerable recovery in comparison with the third quarter of 2020. While employers in the Finance, Insurance & Real Estate sector anticipate a respectable hiring pace, hiring plans are gloomy in the Wholesale & Retail Trade sector, and continue to struggle in the Manufacturing, Construction and Agriculture, Fishing & Mining sectors.

Employers in Argentina expect subdued hiring activity during the final quarter of 2020. While employers in three of the country's industry sectors expect to grow payrolls – most notably in the Construction sector – a decline is expected in five, with employers in the Transportation & Utilities and Mining sectors reporting their weakest forecast since the sectors were first analysed, in 2007 and 2013, respectively.

Employers in Colombia anticipate a gloomy labour market in the next three months, expecting to trim payrolls in seven of the nine industry sectors. The hiring slump in the Mining sector is set to continue while Manufacturing sector employers report their weakest forecast since the survey began 12 years ago.

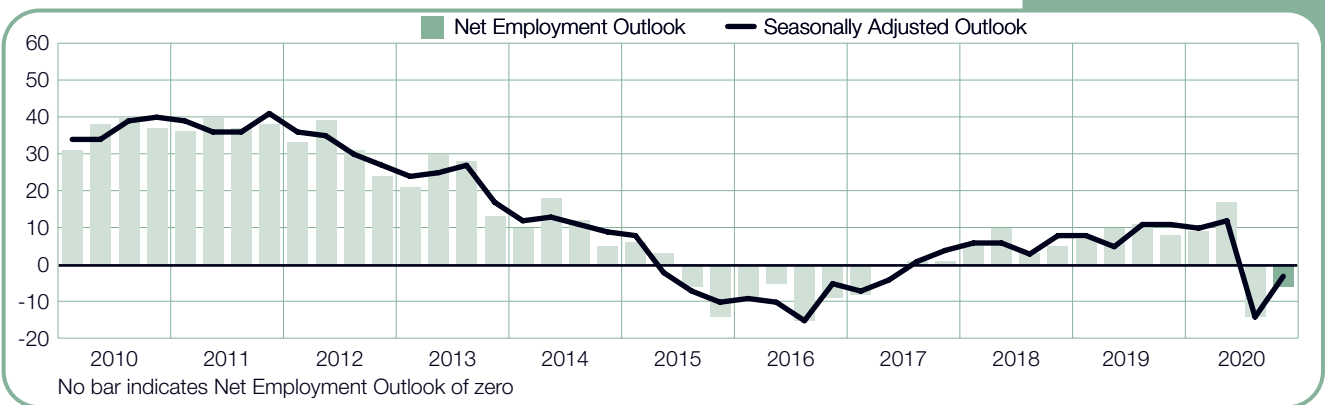
Argentina

-3 (-3)%



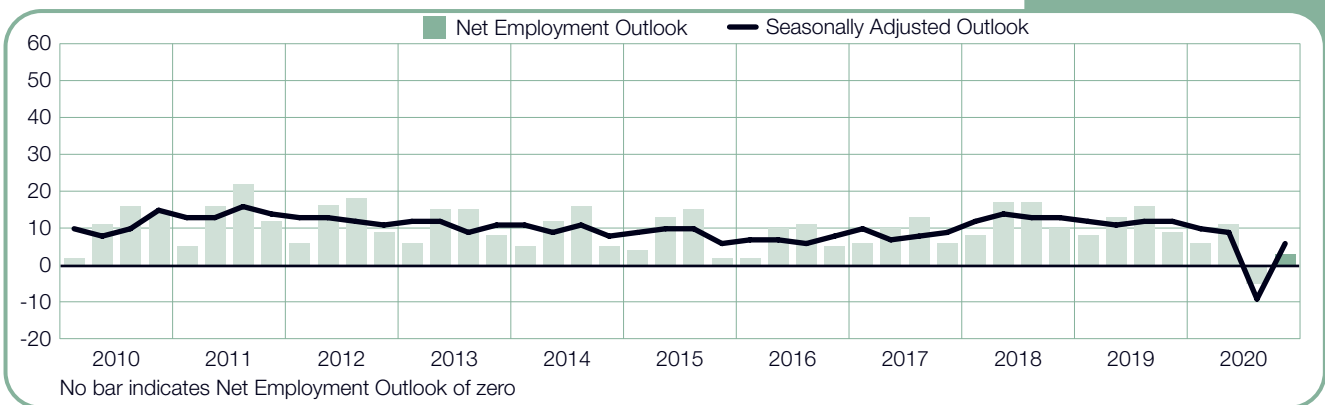
Brazil

-6 (-3)%



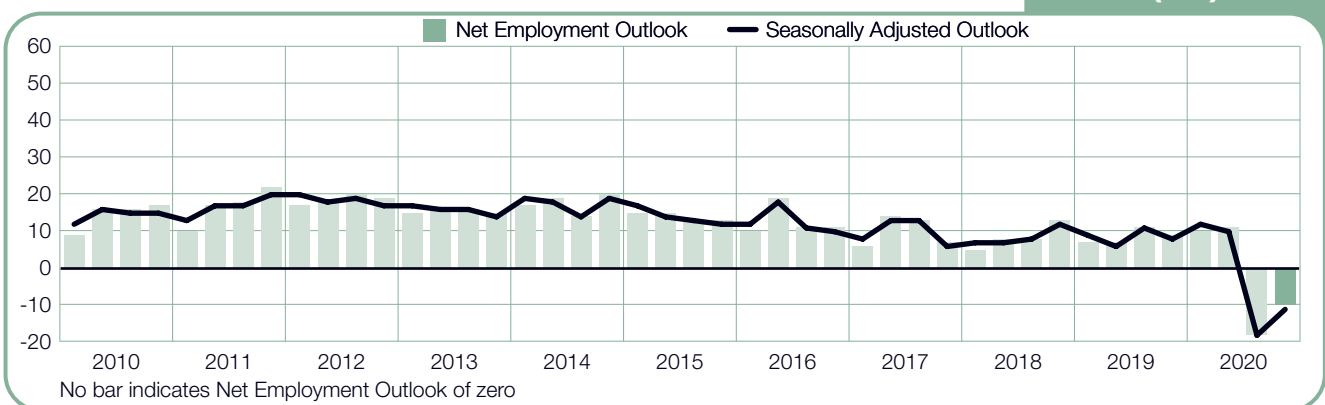
Canada

+3 (+6)%



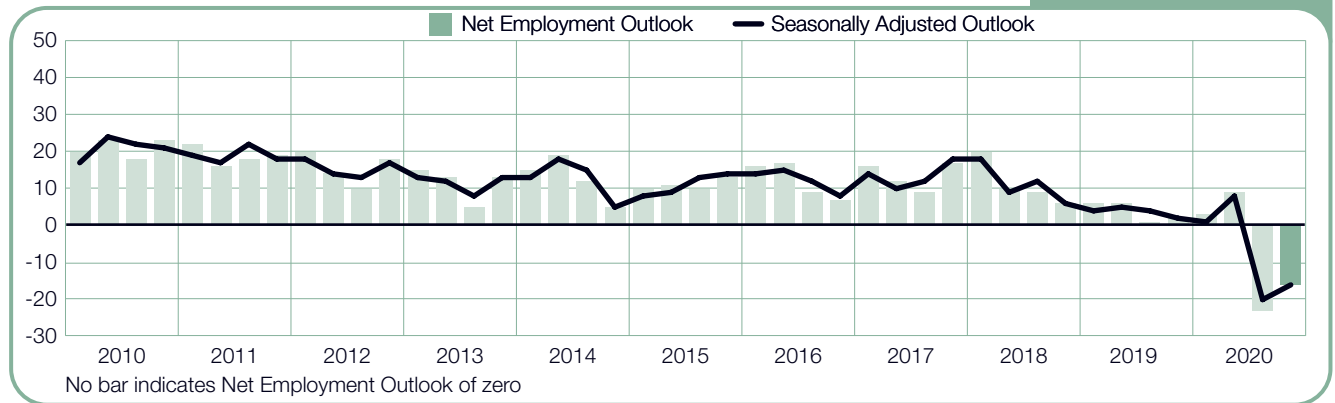
Colombia

-10 (-11)%



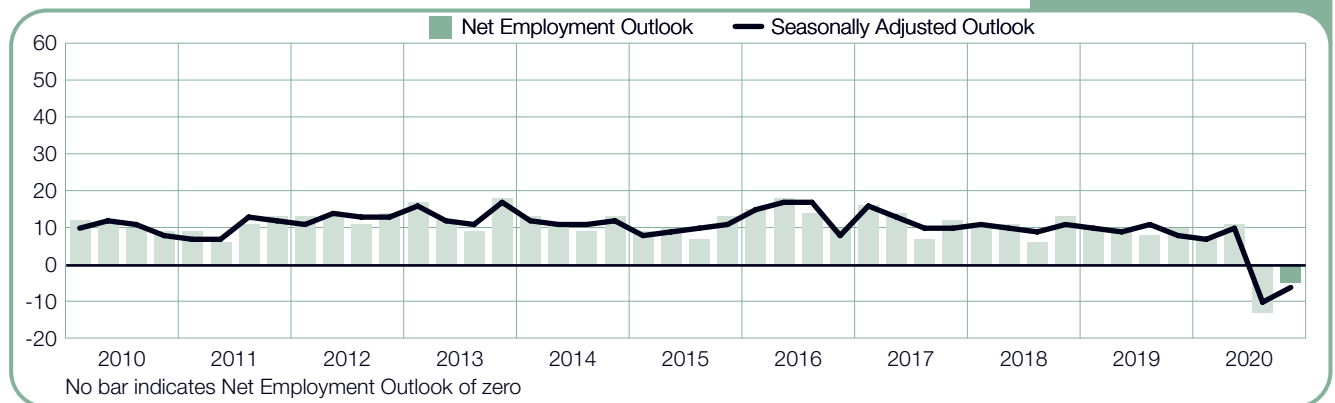
## Costa Rica

-16 (-16)%



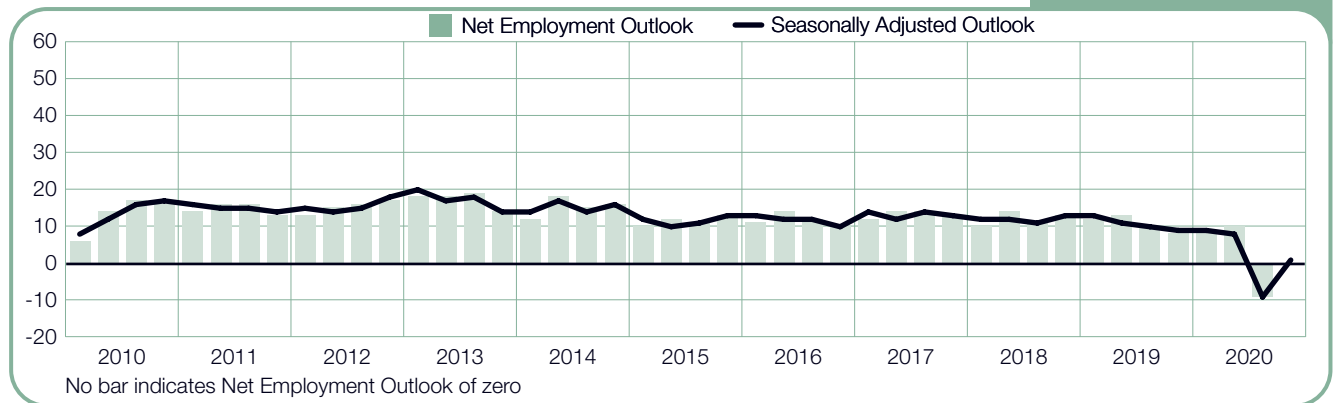
## Guatemala

-5 (-6)%



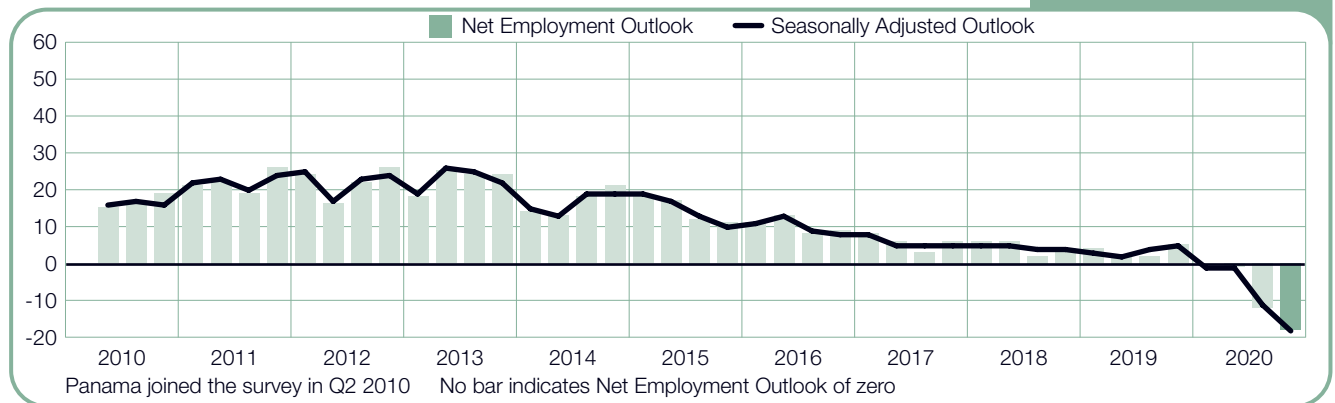
## Mexico

0 (+1)%



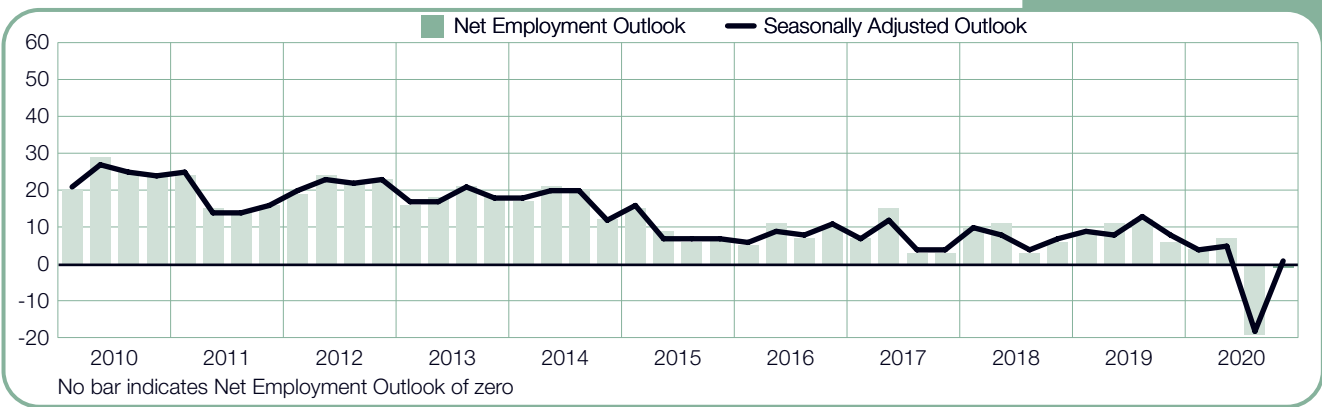
## Panama

-18 (-18)%



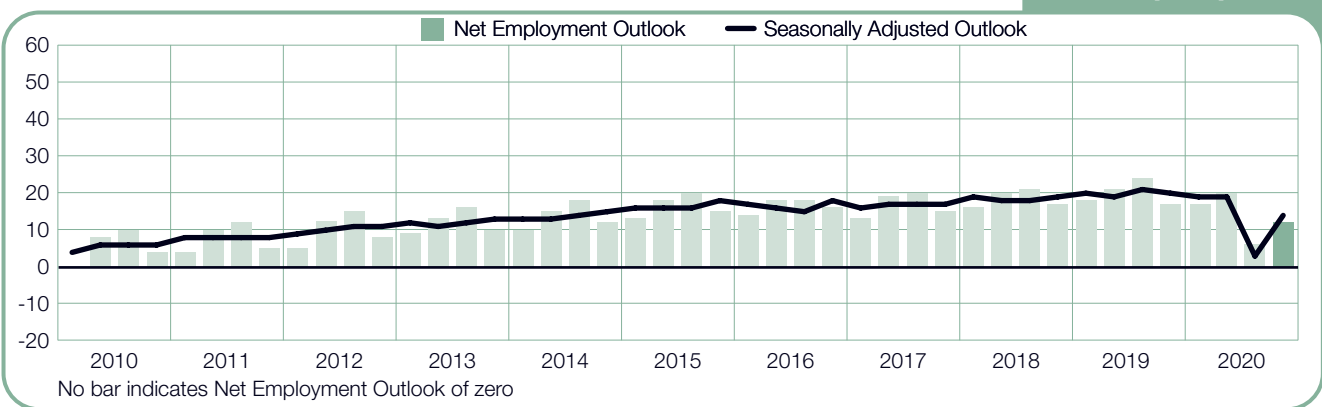
Peru

-1 (+1)%



United States of America

+12 (+14)%



# International Comparisons – Asia Pacific

In Asia Pacific, the ManpowerGroup survey on hiring intentions for the fourth quarter of 2020 interviewed more than 9,000 employers in seven countries and territories. An increase in payrolls is anticipated for five countries and territories, although employers in two expect a decline in payrolls.

The strongest labour market in the region during the next three months is expected in Taiwan, where employer sentiment has recovered considerably from the subdued position reported in the prior quarter. Employers anticipate job gains in all seven industry sectors, with notably robust hiring plans reported in the Mining & Construction sector.

In Japan, employers expect moderate fourth quarter payroll gains, but overall hiring prospects are the weakest reported in nine years, declining both quarter-over-quarter and year-over-year. While steady workforce growth is anticipated in the Mining & Construction, Services and Finance, Insurance & Real Estate sectors, Manufacturing sector employers report their weakest Outlook in 10 years.

Employer confidence holds steady in China, with employers reporting relatively stable hiring plans for Quarter 4 2020 in comparison with both the prior quarter and last year at this time. With job gains anticipated in all six Chinese industry sectors, hiring activity is expected to be strongest in the Finance, Insurance & Real Estate and Transportation & Utilities sectors.

As in the prior quarter, employers in India expect slow-paced hiring activity during the next three months. Payroll gains are expected in six of the seven industry sectors, although employers in five sectors report weaker forecasts in comparison with the third quarter of 2020, and hiring sentiment is weaker in all seven when compared with this time one year ago.

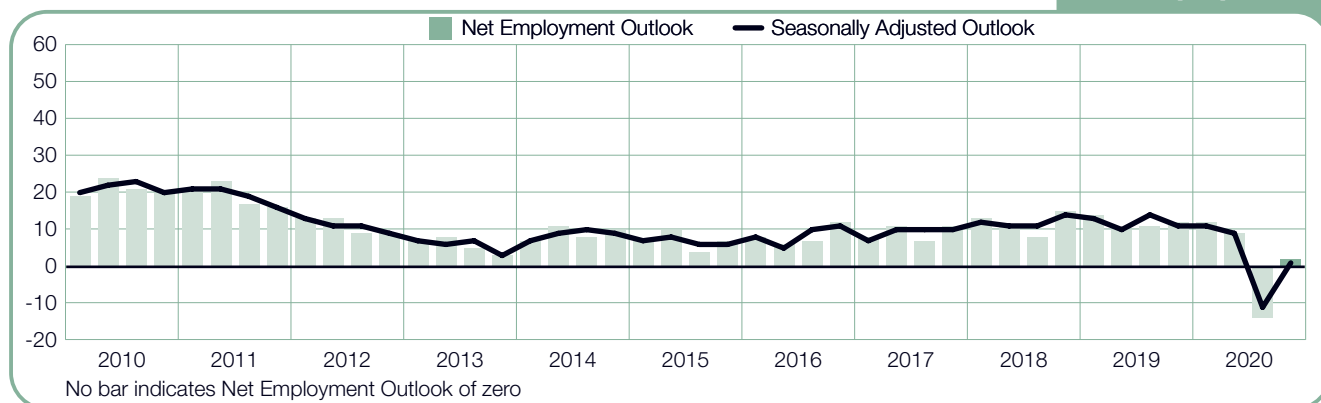
A cautious fourth quarter hiring pace is expected in Australia. Employers indicate a considerable recovery when compared with the gloomy hiring plans reported in Quarter 3 2020, and job gains are expected in four of the seven sectors during the next three months. However, the hiring slump in the Services sector is expected to continue.

Employers in Singapore report a sharp improvement in hiring prospects when compared with the prior quarter. However, the labour market is expected to remain subdued in the next three months, reflecting gloomy hiring sentiment in the Manufacturing sector, pessimistic hiring plans in the Wholesale & Retail Trade sector and a soft hiring pace in the Services sector.

In Hong Kong, employers expect to trim payrolls during the coming quarter, reporting their weakest and first negative forecast in 11 years. Downbeat hiring prospects are reported in five of six industry sectors for the upcoming quarter, including the Finance, Insurance & Real Estate and Wholesale & Retail Trade sectors.

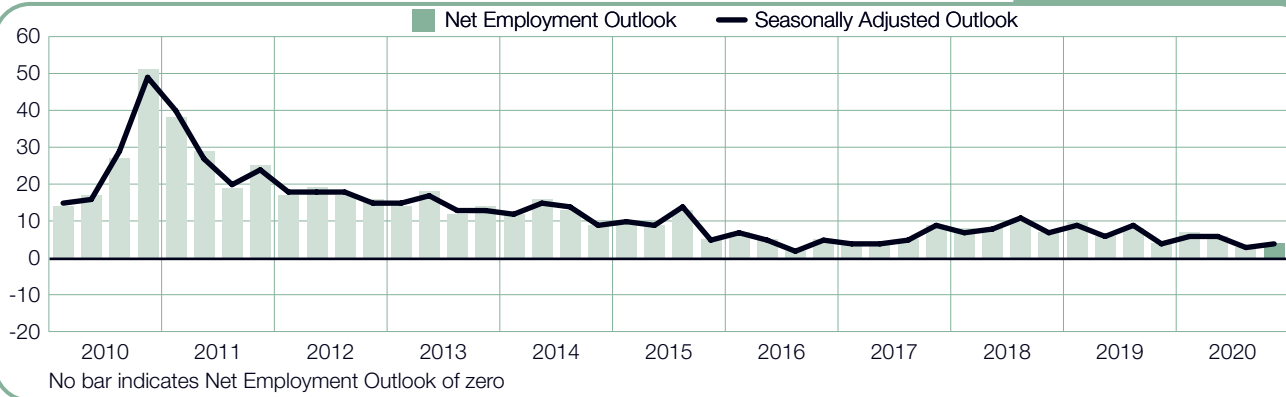
## Australia

+2 (+1)%



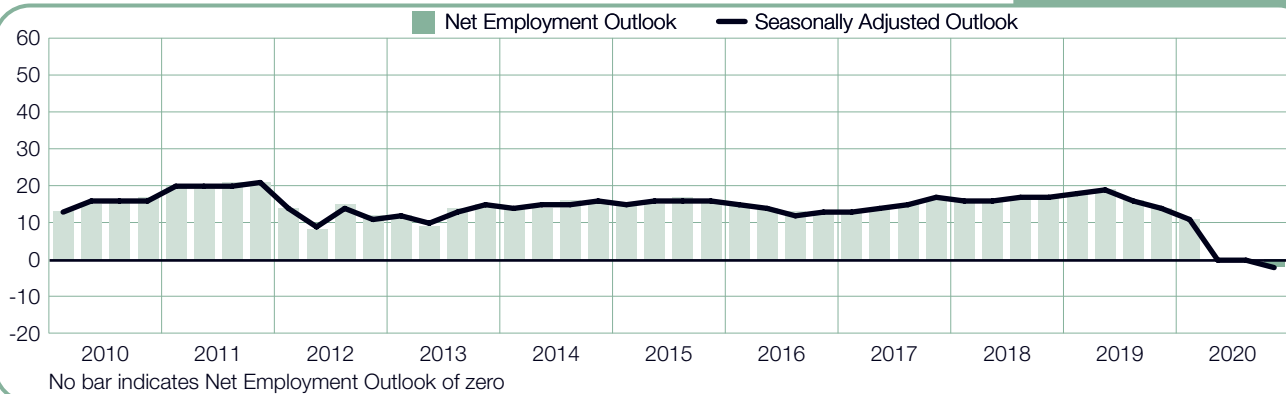
## China

+4 (+4)%



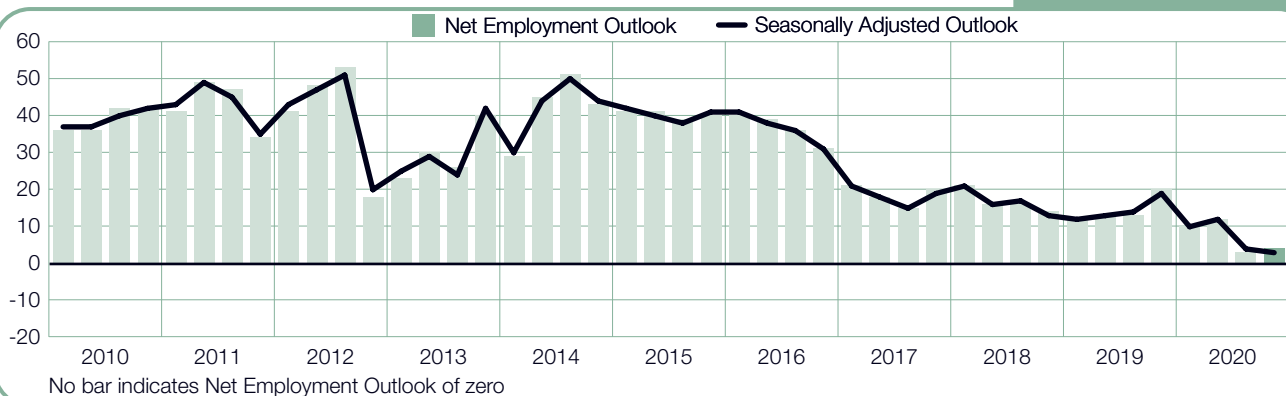
## Hong Kong

-2 (-2)%



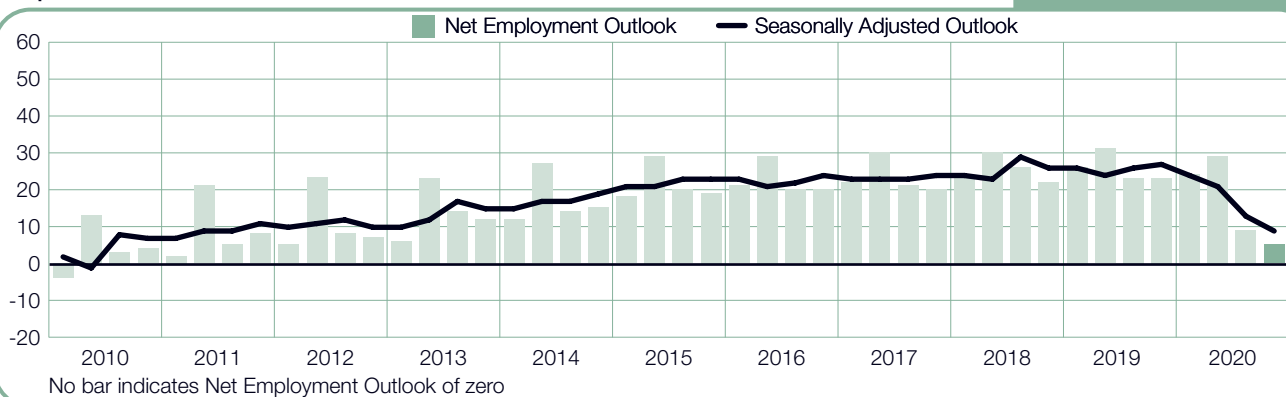
## India

+4 (+3)%



## Japan

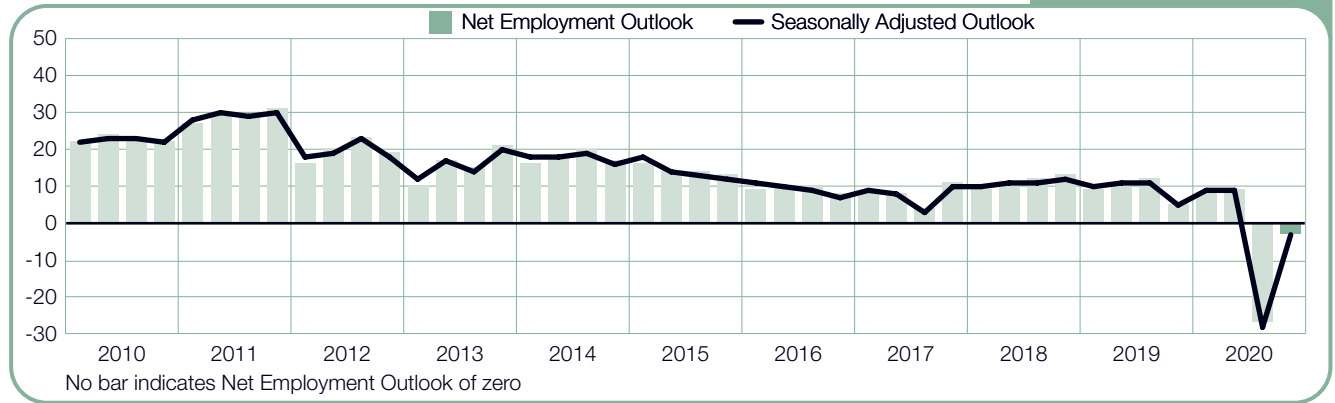
+5 (+9)%





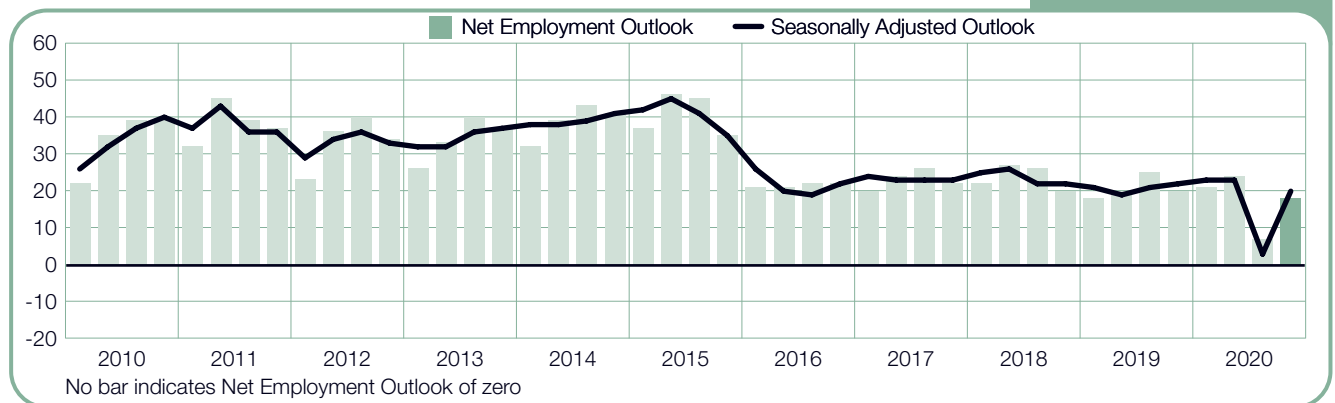
## Singapore

-3 (-3)%



## Taiwan

+18 (+20)%



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# About the 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 4 2020, sample sizes are smaller than in previous quarters, reflecting the impact of the global health emergency. The survey is based on interviews with over 38,000 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 4 2020 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 December 2020 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 all national, regional and global data is not greater than +/- 5.5%.

In the UK, the national survey includes 1,258 employers. With this number of interviews, the margin of error for the UK survey is +/- 2.1%.

## Net Employment Outlook

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.

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# 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 hundreds of thousands of organisations 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 recognised 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.

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