

# Press Release

Embargoed until 8 September 2015 at 00.01 GMT



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## **Manpower Employment Outlook Survey: Modest hiring pace expected to continue in fourth quarter**

- Fourth-quarter outlook is the most optimistic of the year
- Staff requirements in Berlin expected to rise rapidly – one in five employers plan to hire new staff
- Frankfurt forecast is the weakest since 2009

**Eschborn, 8<sup>th</sup> September 2015 – Good news for jobseekers: nearly one out of 10 employers interviewed for the Manpower Employment Outlook Survey say they intend to add to their workforce in the fourth quarter. The seasonally adjusted Net Employment Outlook stands at +6% and is therefore one percentage point above the previous quarter and the previous year. According to the study, nine percent of employers are planning to hire new staff and just three percent are planning staff reductions. Employment growth is mainly expected by employers from Berlin, while those in Munich also anticipate an upbeat hiring environment during the last three months of the year. In contrast, employers in Frankfurt are reporting their weakest hiring forecast since the end of 2009. For the most part, the outlook in Europe is stable. However, there are negative forecasts from France, Italy, Greece and Finland.**

Results from the latest Manpower Employment Outlook Survey indicate that employers in the export-oriented German business community remain resilient in response to the troubling economic news in China and the depreciation of the yuan. The fourth-quarter research reveals that employers in all but one industry sector and two regions expect to add to their payrolls over the last three months of the year. In fact, approximately one in five employers in large companies are planning to hire new staff in the October-December time frame. The most active hiring pace is expected in the “Finance and Business Services” sector where employers report an Outlook of +12%, which is 1% more than the previous quarter. “After the unemployment figures slightly increased again in the summer, the labor market is improving once more towards the end of the year”, says Herwarth Brune, CEO of ManpowerGroup Germany. “The German economy remains stable, despite negative economic signals from the Far East and the fragile situation in Russia and the Ukraine.”

### **Berlin and Munich looking up, Frankfurt looking down**

Outlooks across the industry sectors are, with the exception of the Mining & Quarrying sector, positive. However, there are significant regional differences. For instance,



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employers in Berlin anticipate the hottest fourth-quarter hiring climate. In the German capital, one in five employers plan to hire new staff by the end of the year, while none plan to reduce staff numbers. The seasonally adjusted Net Employment Outlook has therefore improved from +9% to +18%. “Berlin is highly attractive to startups right now, and this is reflected in the demand for staff. Whether this trend continues depends on the effect that rising real estate prices will have,” says Herwarth Brune, German Head of the Workforce Solutions Company ManpowerGroup.

The trend is pointing upward in the Bavarian capital, too. In Munich, the outlook has risen from +9% to +14%. In Frankfurt, however, there is more cause for concern. For the first time since 2010, more employers plan to cut rather than hire staff in the country’s finance center. The employment outlook has fallen to -5%, which is the weakest forecast reported since 2009. Job prospects are also rather modest in Eastern Germany as well as in the Ruhr district.

### **Labor markets mixed in Europe**

In the Europe, Middle East & Africa (EMEA) region, workforce gains are expected by employers in 19 of 24 countries. In a quarter-over-quarter comparison, opportunities for job seekers are expected to be stronger in seven countries and weaker in 12. When compared to Quarter 4 2014, employer confidence is stronger in 12 countries and weaker in nine. Furthermore, among those countries where payroll growth is forecast, expected gains are mostly modest with employer optimism apparently tempered—at least in part—by issues associated with the most recent Greek debt crisis. The region’s most active hiring pace is forecast in Romania, while Italian employers again report the region’s weakest year-end hiring plans.

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 December 2015 to report hiring expectations for the first 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).