



Under Embargo until Sept 11, 2018 (HK time: 11:00am)

For Immediate Release

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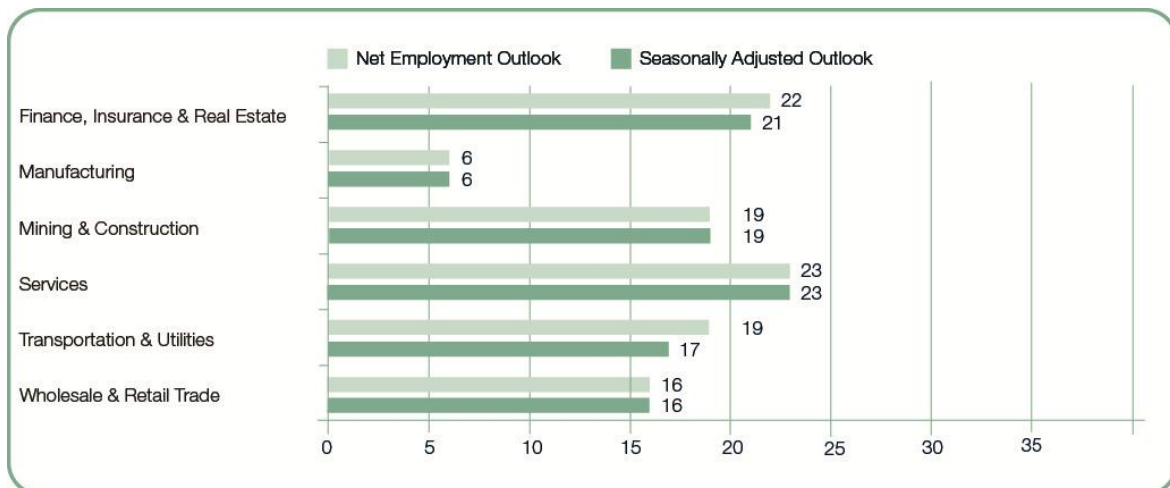
### Hong Kong Employers Anticipate a Favorable Hiring Environment in 2018 Q4 Services sector employers are most likely to add employees

HONG KONG (Sept 11, 2018) – The fourth quarter results of the ManpowerGroup Employment Outlook Survey (MEOS) released today indicates that Hong Kong employers are expecting favorable hiring environment in the next three months.

Taking seasonal variations into account, Hong Kong’s Net Employment Outlook<sup>1</sup> remains at +17%, hiring intentions are unchanged in comparison with both 3Q 2018 and 4Q 2017.

Among the 720 surveyed employers, 21 percent forecasted an increase in staffing levels in 4<sup>th</sup> Quarter 2018, and 4 percent predicted a decrease. 73 percent of overall employers surveyed anticipated no employment changes in Q4 2017.

Employers anticipate payroll gains in all six industry sectors during the coming quarter. The strongest labor market is forecast in the Services sector, with a Net Employment Outlook of +23%. Elsewhere, Finance, Insurance & Real Estate sector employers report upbeat hiring plans with an Outlook of +21%, while Outlooks of +19% are reported in the Mining & Construction sector. Overall, hiring intentions stay relatively stable in all six industry sectors when compared with Q3.



<sup>1</sup> A "Net Employment Outlook" is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.



The strongest fourth-quarter hiring intention are reported in the **Service** Sector with a Net Employment Outlook of +23%. Hiring plans remain relatively stable with 1 percent increase when compared to the previous quarter and improve by 2 percentage points when compared with this time one year ago.

“Along with the further development of digitalization, we are seeing growing demand of talents in technological fields, including Blockchain Technician, Data Scientists, Cloud Engineers, Big Data Architect,” said Lancy Chui, Senior Vice President at ManpowerGroup Greater China region.

“Virtual banks and popularization of the new Faster Payment System are likely to create opportunities for fintech talents, job prospects for experienced individuals with multiple knowledge in computer science, coding, mathematics and even statistic exhibit some resiliency. However, the ongoing talent shortage makes filling roles like these more challenging for employers,” she continued.

Employers in **Finance, Insurance & Real Estate** continue to report healthy hiring intentions with a Net Employment Outlook of +21% for the final quarter of 2018. The Outlook declines by 2 percentage points quarter-over-quarter but remains relatively stable when compared with this time one year ago.

“We can see that employment prospects remain generally positive, particularly in insurance industry. Leading insurance companies are expanding their front-line and back-office workforce to increase revenue and accelerate workflow. Insurance professionals play an important role in assisting corporations and individuals, and the industry requires high caliber candidates to fill the jobs. Employers are actively attracting pursuing younger generations to join the field to support the growing demand of insurance needs in Hong Kong by provide comprehensive training and mentoring,” said Ms. Chui.

“As the gateway to China’s market, we’re seeing overseas banks expand their business in Hong Kong. Although digital is impacting the banking industry, hiring intentions are expected to remain positive. Banks are planning to increase headcounts in frontline levels.to provide personal services to customers,” said Ms. Chui.

The upbeat hiring pace in **Mining & Construction** sector is forecast to continue in the October-December time frame, with employers reporting a Net Employment Outlook of +19% for the second consecutive quarter. Hiring plans are also unchanged when compared with the fourth quarter of 2017.

“Strong workforce demand is fueled by infrastructure work such as several railway projects. Meanwhile, we note that the labor shortage remains acute. Employers are improving the benefits and uplifting the image to attract younger generation joining the industry and providing them with on-the-job training in order to keep projects moving ahead. Together with the aging problem in the workforce, talent shortages are fueling hiring intentions among the employers in construction sector,” Ms. Chui explained.

Employers in **Transportation & Utilities** sector forecast a steady hiring pace in 4Q 2018, reporting a Net Employment Outlook of +17%. The Outlook declines by 2 percentage points quarter-over-quarter but remains relatively stable in comparison with 4Q 2017.



“The growth in passenger traffic and flight movements in the first half of 2018 was encouraging and drove hiring within aviation companies, airlines have announced new service plans and staff expansions lately,” said Ms Chui.

“The openings of Hong Kong-Zhuhai-Macao Bridge and Hong Kong West Kowloon Station of High Speed Rail reinforce the employers’ hiring confidence in transportation sector. Despite an increase in aviation hiring to meet the need to handle increasing number of passenger traffic, the overall transportation sector faces significant staff attraction challenges, particularly for drivers and captains. Employers will need to more aggressively build a positive image for their industry and place considerably more effort on staff retention strategies,” Ms. Chui stated.

Job seekers in **Wholesale & Retail Trade** sector can expect the favorable hiring climate to continue in the forthcoming quarter, according to employers who report a Net Employment Outlook of +16%. Hiring plans remain relatively stable when compared with the previous quarter, and improve by 3 percentage points in comparison with this time one year ago

“The retail sales volume showed double-digit yearly growth in recent months, helped partly by vigorous spending, which boosted employers’ hiring confidence. Buoyant inbound tourism should continue to provide support to the retail sector in the near term and trigger a new wave of hiring plans for permanent and part time staff,” she continued.

“However, weakness in the yuan, rental cost and the heightened external uncertainties may bring an impact to the sector’s hiring intentions,” said Ms. Chui.

Job seekers in **Manufacturing** sector can expect modest hiring activity in the upcoming quarter, according to employers who report a Net Employment Outlook of +6%. Hiring prospects decline by 2 percentage points when compared with the previous quarter but remain relatively stable in comparison with 4Q 2017.

“According to latest PMI report, business conditions in Hong Kong’s private sector deteriorated further at the start of the third quarter. There are declines in both output and new orders. Chinese demand for Hong Kong’s products and services shrank for a third straight month. Due to external uncertainties, there will be an increase in costs after taking into account the new tariffs on goods. This is an ongoing cost consideration and another factor that may impact employers’ ability to hire,” she explained.

Hong Kong is one of 44 countries and territories that take part in the ManpowerGroup Employment Outlook Survey. In the Asia Pacific region, employers in Taiwan and Japan report the strongest hiring intention in the coming 4<sup>th</sup> quarter, while the weakest hiring intentions are reported in China.

The next ManpowerGroup Employment Outlook Survey will be released on Dec 11<sup>th</sup>, 2018 and will detail expected labor market activity for the first quarter of 2019. A complimentary copy of the ManpowerGroup Employment Outlook Survey is available to the public through their local ManpowerGroup representative in participating countries. To receive e-mail notification about the forthcoming quarter hiring expectations from



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Hong Kong employers, interested individuals are invited to contact us via email at [marketing@manpower.com.hk](mailto:marketing@manpower.com.hk).

Full survey results for each of the 44 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup Press Room at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos).

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