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Panamanian employers report more modest fourth-quarter hiring plans

Panama's most optimistic hiring intentions are reported by employers in the Services and Transport & Communication sectors.

- The resulting Net Employment Outlook for Panama is +8%, slightly decreased by 4 percentage points when compared to last quarter, and by 10 percentage points from one year ago.
- Employers in five of the six industry sectors and three of four regions expect to add to their payrolls in October-December time frame.
- From a global perspective, the survey reveals that employers in 36 of 42 countries and territories intend to add to their payrolls by varying margins during the October-December time frame. Outlooks are mixed in comparison to the Quarter 3 2015 and Quarter 4 2014 surveys; forecasts improve in 15 countries and decline in 20 quarter-over-quarter, and improve in a year-over-year comparison in 16 countries while declining in 21. Fourth-quarter hiring confidence is strongest in India, Taiwan and Japan. The weakest –and only negative- forecasts are reported in Brazil, Italy, France, Finland and Greece.

PANAMA, (September 08, 2015) – According to the Manpower Employment Outlook Survey announced today, Panamanian employers report modest hiring plans for the coming quarter. With 18% of employers forecasting an increase in staffing levels, 7% anticipating a decrease and 73% expecting no change and 2% don't know, the resulting Net Employment Outlook is +8% once the data is adjusted to allow for seasonal variation. Hiring prospects decline by 4 and 10 percentage points quarter-over-quarter and year-over-year, respectively, resulting in the weakest Outlook reported since the survey began in 2Q 2010.

The strongest hiring prospects are reported in Center region, where a hopeful Net Employment Outlook stands at +13%, forecasting a moderate increase of 6 percentage points quarter-over-quarter. Employers in the West and Metro South forecast a considerable decrease of 20 percentage points and 9 percentage points respectively in the annual comparison. The weakest regional Outlook of -10% is reported in Metro North.

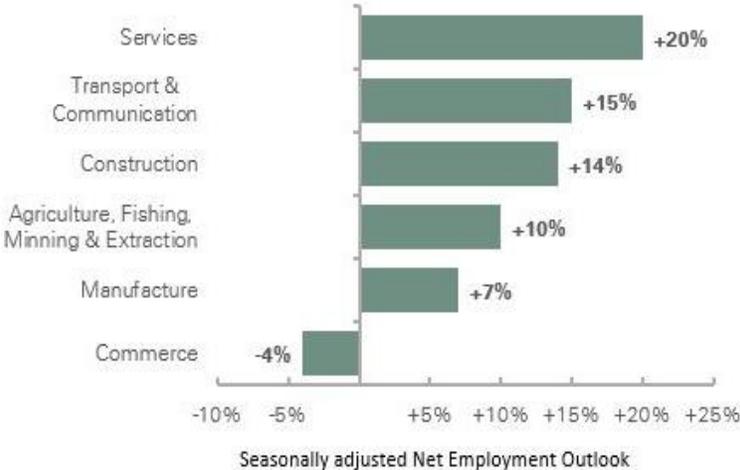
“Employers continue to invest in Panama, mostly in hotels, banking, real estate, electricity, commercial and manufacturing sectors. We have seen businesses closing in the Colon Free Zone as a result of the rates and taxes that has increased through the years,” said Alberto Alesi, ManpowerGroup Regional Director for Central America and Dominican Republic. “Government organisms indicate Panama has employment opportunities but the increase in the number of unemployed corresponds to infrastructure projects which were completed, government has focused on the creation of programs like Ampyme to train the newly unemployed so that they can apply in other jobs.”

Employers in five of the six industry sectors expect to grow payrolls during 4Q 2015, the only negative Net Employment Outlook is for Commerce sector at -4%. The strongest labor market is anticipated in the Services sector, where employers report a solid Net Employment Outlook of +20%. Elsewhere, Transport & Communication and Construction sectors employers report active hiring plans with Outlooks of +15% and +14%, respectively, and Agriculture, Fishing, Mining & Extraction sector report a respectable +10% Net Employment Outlook while Manufacture sector’s stands at +7%.

Employers expect to grow staffing levels in Large, Medium and Small organization-size categories during the coming quarter. Large employers forecast an optimistic labor market with a Net Employment Outlook of +24%. Elsewhere, Medium category’s Outlook stands at +10%, while Small and Micro employers report slight hiring plans with Outlooks of 2% and 6%, respectively.

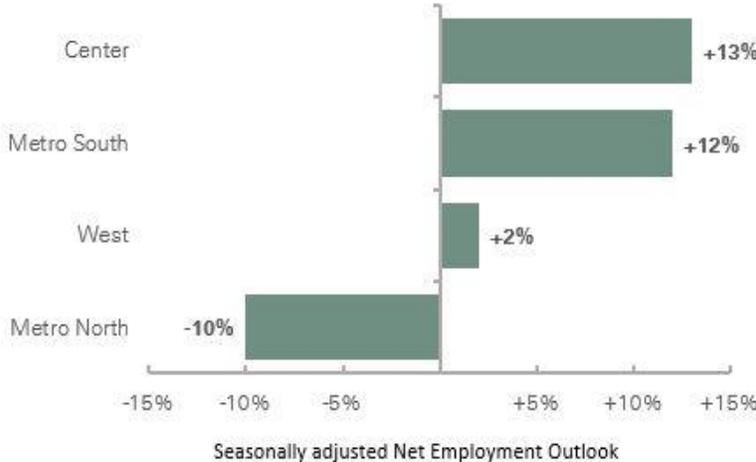
Fourth-quarter forecasts are mostly positive with employers in 36 of 42 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the October-December time frame, the results suggest hiring will proceed at an uneven pace and overall hiring momentum will be conservatively increased in comparison to the prior quarter and marginally downbeat in comparison to last year at this time. Hiring prospects improve in 15 countries and territories in a quarter-over-quarter comparison, but decline in 20. Outlooks strengthen in 16 countries and territories year-over-year, but decline in 21. The most optimistic Net Employment Outlooks are reported in India, Taiwan, Japan and United States. The weakest—and only negative—fourth-quarter hiring plans are reported Brazil, Italy, France, Finland and Greece.

Sector Comparisons



Employers in the Services and Transport & Communication sectors report the most hopeful hiring intentions for the quarter ahead.

Regional Comparisons



Employers in the Center region anticipate a favorable hiring pace in the quarter ahead and report a Net Employment Outlook of +13%.

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.

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