

## **ManpowerGroup Employment Outlook Survey 2Q 2020: Strongest Taiwanese Employment Outlook in Seven Quarters**

- *Taiwanese employers reported a Net Employment Outlook of +24%, the strongest in Asia in Asia and Pacific regions alongside Japan. This was also one of the four strongest globally alongside Greece, Croatia, and Japan according to the ManpowerGroup Employment Outlook Survey.*
- *Of the seven sectors surveyed, employers in Mining and Construction expect strong hiring pace while the Restaurants & Hotels expects the weakest Outlook.*
- *Large employers expect the strongest hiring pace, reporting a Net Employment Outlook of +27%, while upbeat Outlooks of +20% are reported in both the Medium- and Small-size categories.*

**Taipei, Taiwan (10 March 2020)** – According to the ManpowerGroup Employment Outlook Survey released today, Taiwanese employers anticipate the most optimistic hiring intention in seven quarters. For the survey, a total of 1,039 Taiwanese employers were asked, “How do you anticipate total employment at your location to change in the three months to the second quarter of 2020 as compared to the current quarter?” Taiwanese employers reported optimistic hiring intentions for the April to June period. With 28% of employers forecasting an increase in payrolls, 4% anticipating a decrease and 66% expecting no change, the resulting Net Employment Outlook (NEO) is +24%. After the data was seasonally adjusted, the Outlook still stands at +24%. Hiring prospects remain relatively stable in comparison with the prior quarter and improve by 4 percentage points when compared with this time one year ago.

“The Outlook, conducted before Chinese Lunar New Year, shows the strongest hiring intentions in the last seven quarters. Employers report positive hiring intentions which are in line with the state of Taiwan’s government previous GDP growth estimate.” said Allen Ng, the Experis General Manager of ManpowerGroup Taiwan.

“According to the Directorate-General of Budget, Accounting and Statistics (DGBAS), had planned to upgrade its forecast for Taiwan’s 2020 DGP growth before the outbreak of the novel coronavirus (COVID-19). However, it has recently reduced its forecast for GDP growth to 2.37 percent this year, down from its previous estimate of 2.72 percent, due to the possible impact of a virus epidemic which originated in Wuhan, China. The impact of both the domestic and international economy is still uncertain, but is expected to affect production and consumption. The tourism industry has already been seriously hit by the travel ban and it is likely that Taiwan’s economy will feel the pinch in the first quarter and second quarter of the year. Despite the economic effects of the virus spread, online shopping and food delivery are likely to benefit as more consumers decide to stay at home to avoid potential contagion. This will speed up the digital transformation for several industry sectors, and job opportunities like online sales and marketing, apps designers are expected to



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increase. More updates will be observed from the survey data of third quarter 2020.”  
Allen added.

### **Sector Comparisons**

Employers in all seven Taiwanese industry sectors expect to add to payrolls during the upcoming quarter. Hiring plans strengthen in three sectors quarter-over-quarter, but weaken in four. When compared with the second quarter of 2019, Outlooks improve in three sectors but weaken in three, and there was no change in one. The strongest NEO of +40% reflects bright hiring prospects for the Mining & Construction sector. Elsewhere, Services sector employers anticipate a healthy hiring pace, reporting an Outlook of +30%, while Outlooks of +23% and +21% are reported in the Finance, Insurance & Real Estate sector and the Wholesale & Retail Trade sector, respectively. Steady workforce gains are forecast for the Manufacturing sector where the Outlook is +19%, and for the Transportation & Utilities sector with an Outlook of +14%. The weakest hiring intentions are reported by employers in the Restaurants & Hotels sector\*, where the Outlook stands at +11%.

\* Data for the Restaurants & Hotels sector is not seasonally adjusted.

### **Finance, Insurance & Real Estate**

Employers forecast healthy payroll gains during the next three months, reporting a NEO of +23%. While hiring prospects decline by 4 percentage points quarter-over-quarter, employers report no change when compared with this time one year ago.

### **Manufacturing**

The upbeat labor market is expected to continue in the second quarter of 2020, with employers reporting a NEO of +19%. Hiring plans remain relatively stable in comparison with both the prior quarter and last year at this time.

### **Mining and Construction**

The strongest hiring pace in more than four years is anticipated during the upcoming quarter. Employers report a robust NEO of +40%, improving by 5 and 21 percentage points quarter-over-quarter and year-over-year, respectively.

### **Services**

With a NEO of +30%, employers forecast solid workforce gains during the April to June period. Hiring prospects remain relatively stable in comparison with 1Q 2020 and are 2 percentage points stronger when compared with the same period last year.

### **Transportation & Utilities**

Job seekers can expect a positive hiring climate during the next three months, according to employers who report a NEO of +14%. The Outlook is 2 percentage points stronger when compared with the previous quarter, but declines by 3 percentage points year-over-year.



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### **Wholesale & Retail Trade**

Employers anticipate a healthy increase in payrolls during the coming quarter, reporting a NEO of +21%. Hiring intentions decline by 6 percentage points quarter-over-quarter, but are 3 percentage points stronger when compared with this time one year ago.

### **Restaurants & Hotels**

Based on unadjusted survey data, employers expect a steady hiring pace during the second quarter of 2020, reporting a NEO of +11%. Hiring plans are 2 percentage points stronger when compared with the previous quarter, but decline by 3 percentage points in comparison with the second quarter of 2019.

### **Organization Size Comparisons**

Participating employers are categorized into one of three organization sizes: Small businesses have up to 49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Workforce gains are forecast in all three organization size categories during the forthcoming quarter. Large employers expect the strongest hiring pace, reporting a NEO of +27%, while upbeat Outlooks of +20% are reported in both the Medium- and Small-size categories.

When compared with the prior quarter, hiring plans remain relatively stable for Small- and Medium-size firms, while the Outlook for Large employers is unchanged.

Large employers report an improvement of 8 percentage points when compared with this time one year ago, while Medium employers report relatively stable hiring intentions. However, the Outlook for Small firms declines by 2 percentage points.

### **Global Outlook**

In total over 58,000 employers were surveyed by ManpowerGroup in the 43 countries and territories to measure employer hiring intentions for the second quarter of 2020. On the basis of seasonally adjusted analysis, employers in 42 of the 43 countries and territories surveyed expect to grow payrolls in the April-June period. The strongest hiring activity is anticipated in Croatia, Greece, Japan and Taiwan, while the weakest labor markets are expected in Panama, Hong Kong, Poland and South Africa.

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 Manpower Employment Outlook Survey will be released on **9th June 2020** to report hiring expectations for the third quarter of 2020.

*\*The survey was conducted between January 6 and January 28 before the global escalation of Covid-19*



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### **About the Survey:**

The global leader in innovative workforce solutions, ManpowerGroup® releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 58,000 employers in 43 countries and territories. The survey has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. 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 where labor markets are headed.

### **About ManpowerGroup Taiwan:**

ManpowerGroup Greater China Limited (Stock code: 2180) started its business in Hong Kong and Taiwan in 1997. Since that time, it has accelerated its market expansion and now provides services to its clients in over 130 cities in the Greater China markets and operates in more than 20 offices. ManpowerGroup Inc. (NYSE: MAN), our largest shareholder, is a world leader in workforce solutions and services - with a long operating history of more than 70 years.

We commit to unleashing the power of the human potential for progress. We are well recognized by clients and associations through our contemporary offerings of flexible staffing, head-hunting, recruitment process outsourcing, talent management and training, and other integrated service solutions. As a testament to our commitment, we have received such honorable recognitions as "Asia-Pacific Human Resources Service Leading Enterprise".

ManpowerGroup Taiwan (Registered as Manpower Services (Taiwan) Co., Ltd.) provides employers a range of services and solutions for the entire employment and business cycle including permanent, temporary and contract recruitment, employee assessment and selection, training, outplacement, outsourcing and consulting. We help both companies and individual achieve more than they imagined. For more information, please visit: [www.manpowergroupgrc.tw](http://www.manpowergroupgrc.tw)

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