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Press Release

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Competition heating up as growth continues in the Norwegian labor market: ManpowerGroup Employment Outlook Survey 3Q 2018

Norwegian job seekers will head into summer with renewed optimism as employers expect the strongest hiring pace in more than six years. Employers in eight out of nine surveyed sectors expect to increase staffing levels the next three months, according to ManpowerGroup’s quarterly survey of hiring plans. “We’re seeing a solid demand for talent across Norway, with competition among employers growing ever more challenging”, says Managing Director in ManpowerGroup Norway, Maalfrid Brath.

Norwegian employers report plans to increase staffing levels, with a seasonally adjusted Net Employment Outlook of +9%. Hiring plans have been increasing steadily for the past two years and have improved by 3 percentage points when compared with this time one year ago.

Among employers surveyed, one in seven (15%) are planning to staff up. 80 percent plan to retain the size of their current staff, while only five percent are planning to downsize.

“Employers across all sectors are looking to staff up, but find skilled talent hard to come by. As the competition for talent is heating up, it is time for employers to act. We need to facilitate clear career paths, from education into the working life and from one career to the next. We must provide accelerated reskilling programs, preferably in cooperation between businesses and educational institutions. That is the only way to ensure that people remain employable while skills demands are rapidly changing”, says Maalfrid Brath.

Finance is on the rise

Norway’s Finance, Insurance, Real Estate & Business Services sector employers report the strongest hiring intentions with an Outlook of +13%. Its strongest Outlook in more than two years, improving by 2 percentage points year-over-year and remaining relatively stable when compared with the previous quarter sector.

“A growing need for digital skills has been a key component in the increasing demand from the Finance, Insurance, Real Estate and Business Services sector over the past quarters. We see this trend continuing into the third quarter of 2018, as the sector reports yet another strong quarter”, says Brath.

In eight of nine industry sectors surveyed, employers expect to increase staffing levels during 3Q 2018. Hiring prospects improve in five sectors compared with 2Q 2018, and strengthen in six sectors when compared with the third quarter of 2017.



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Northern plights

Employers in Northern Norway report the strongest start to a year since 2011. Over the first three quarters, employment outlooks have averaged +12% in 2018. However, regional reports indicate that while labor demand remains high, a mismatch with the skills supplied raises concern among employers for the region's long-term development.

“What we're seeing in Northern Norway illustrates the consequences of the ongoing skills revolution. As skill needs are changing rapidly, we see that companies cannot find the talent they need. Employers' demand for skilled talent remain unfulfilled, while other parts of the workforce find that job opportunities are scarce,” says Maalfrid Brath.

In a comparison of Norway's five regions, the strongest hiring plans are reported in the South/West, where the Outlook of +15% is the strongest in more than nine years, improving by 12 and 11 percentage points from 2Q 2018 and 3Q 2017, respectively.

Greater Oslo employers report the weakest regional Outlook of +2%, declining by 8 percentage points quarter-over-quarter, and by 2 percentage points in comparison with the same time last year.

Medium-sized employers have the biggest appetite for talent

Employers across all four organization size categories expect payrolls to increase during 3Q 2018, most notably for Medium employers who report an Outlook of +18%. Meanwhile, Micro employers report the most cautious Outlook of +7%.

The ManpowerGroup Employment Outlook Survey for the third quarter 2018 was conducted by interviewing a representative sample of 751 employers in Norway. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2018 as compared to the current quarter?” The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

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