ManpowerGroup Employment Outlook Survey:

Peruvian Employers Report Relatively Stable Hiring Plans for the Second Quarter of 2020

- *The National Net Employment Outlook stands at +5% with positive forecasts reported across all 7 regions and in 7 of 9 industry sectors.*
- *Employers in Piura and Cusco report the strongest regional optimism with Outlooks of +8%.*
- *Construction employers report the most optimistic Outlook amid the industry sectors at +14%.*

Lima, March 10th, 2020 - According to the ManpowerGroup Employment Outlook Survey published today, Peruvian employers reported moderate hiring prospects for the second quarter of 2020. According to the 700 employers who participated in the survey, the Net Employment Outlook (NEO) for the period April to June 2020 stands at +5%. Hiring intentions remain relatively stable when compared with the previous quarter, but decline by 3 percentage points in comparison with this time last year. Recruitment plans remain positive in all 7 regions, in 7 of 9 industry sectors and in all 4 company sizes.

Marco Nicoli, Regional Director of ManpowerGroup in Peru comments: "The Peruvian economy started to recover during the second half of 2019, driven by domestic demand and supported by an increase in private investment and consumption. A trend that will continue during 2020 and will allow Peru to once again become a country within the Americas with strong economic growth."

Peruvian employers expect to add to payrolls during the coming quarter in seven of the nine industry sectors. The strongest hiring prospects are reported in the Construction sector and the Finance, Insurance & Real Estate sector, with NEOs standing at +14% and +13%, respectively. Wholesale & Retail Trade sector employers forecast moderate hiring activity with an Outlook of +7%, while the Services sector Outlook is +6%. However, Manufacturing sector employers expect to trim payrolls, reporting an Outlook of -8%, while Public Administration & Education sector employers also report subdued hiring plans with an Outlook of -1% -the weakest forecast since records began in 2008

Employers forecast job gains during the April to June time frame in all seven regions. The strongest labor markets are anticipated in two regions, Piura and Cusco, with NEOs of +8%. Moderate hiring activity is expected in Lima where the Outlook is +7%, and in Junin, with an Outlook of +6%. Arequipa employers expect a modest hiring pace, reporting an Outlook of +5%, while the weakest Outlooks of +1% and +2% are reported in Lambayeque and La Libertad, respectively.

Employers in nine of the 10 countries in the Americas region, anticipate job gains during the coming quarter, with the strongest Outlooks reported in United States (+19%), Brazil (+14%), Colombia (+11%), Guatemala (+10%) and Mexico and Canada (+9%).

The next ManpowerGroup Employment Outlook Survey will be released on June 9th, 2020 to report hiring intentions for the third quarter of 2020.

Complete results for the ManpowerGroup Employment Outlook Survey are available for download at www.manpowergroup.com/MEOS.

Note to Editors
The survey was conducted by interviewing a representative sample of 700 employers in Peru. All survey participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2020 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.

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

For more information, please contact:

Tatiana Quintana
Tatiana.quintana@manpowergroup.pe
Phone number: (+511) 212-54 54 / Ext 141

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