



ManpowerGroup Employment Outlook Survey Quarter 4 2020:

ARGENTINE EMPLOYERS SEE A MODERATE IMPROVEMENT IN THE HIRING EXPECTATIONS FOR THE NEXT TERM

- The Net Employment Outlook (NEO) for the fourth quarter of 2020 is -3%, representing an increase of 5 percentage points when compared to the previous quarter and a decrease of 5 percentage points compared to the same period last year.
- The only region that does not show a negative hiring intention is the City of Buenos Aires (AMBA), reporting no hiring expectations. Cuyo shows the weakest hiring intentions with a NEO of -9%.
- The Construction sector reports the strongest hiring expectations of all the surveyed sectors, with a NEO of +13%. On the other hand, Mining reports the weakest ones, reporting a NEO of -22%.
- The field work for the Survey was carried out between July 15th – 28th, during the Social, Preventive, and Compulsory Isolation due to coronavirus.

Buenos Aires, September 8, 2020 – ManpowerGroup presented today the results of their Employment Outlook Survey for the fourth quarter of 2020, which includes the period from October to December. The data was obtained surveying more than 500 Argentine employers, which reported a Net Employment Outlook (NEO) of -3%. This result demonstrates an increase of 5 percentage points in comparison to the previous quarter and a decrease of 5 points when compared to the same period last year.

Of all the Argentine employers surveyed, 76% do not expect to make changes in their employment levels, 11% plan to decrease their payrolls, 8% to increase them and the remaining 5% do not know if they will make changes during the reported period.

The value of NEO is obtained by subtracting the percentage of employers that expect to increase their payroll from the percentage of employers that expect to decrease it during the next quarter.

- 39% of employers expect their companies to return to pre COVID-19 hiring levels within the next 12 months.

The survey also highlights some of the lost-lasting transformative effects that the pandemic has had on the workforce, as it asks employers how it expects their ways of working will change.

- 44% of employers globally plan to offer remote work and flexible hours in the post-pandemic workplace, with 34% planning to offer 100% remote work to employees.



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- Employers expect to offer more opportunities for their employees to learn and develop new skills (49%) alongside more health and wellbeing benefits (74%) as the demands of workers shift with many hoping to leverage a hybrid-working model.

“Although the survey was carried out during a stage of Social, Preventive, and Compulsory Isolation, employers report a moderate improvement in their hiring intentions for the last quarter of the year. This result is mainly driven by the increase in expectations in the Construction, Agriculture & Fishing and Wholesale & Retail Trade sectors”, says Luis Guastini, CEO of ManpowerGroup Argentina, who also explained: “The NEO value of this edition comes after registering the weakest one of all the series in the previous quarter”.

Sector Comparison

In five of the nine industrial sectors surveyed, employers expect to decrease their staffing levels during the last quarter of the year. The sector that reports the weakest result is Mining with a NEO of -22%, followed by Transports & Public Services with -13%, Manufacturing with a NEO of -4% and Finance, Insurance & Real State together with Services, both reporting a NEO of -3%. The Public Administration & Education sector reports no hiring intentions. On the contrary, the ones that report a positive hiring expectation are Construction with +13%, Agriculture & Fishing with +4% and Wholesale & Retail Trade with a NEO of +2%.

When comparing these results with the ones of the previous quarter, the hiring expectations increase in seven of the nine industrial sectors surveyed. The Finance, Insurance & Real State sector leads this trend with an increase of 14 percentage points, followed by Construction with 11 points and Agriculture & Fishing, with an improvement of 10 points. Then follows the Services sector, with an improvement of 7 percentage points, Wholesales & Retail Trade with a 6 points increase and Manufacturing, with 5 percentage points increase.

Compared to the same period in the previous year, the hiring expectation decreases in seven of the nine surveyed sectors. The Construction sector reports a 20 percentage points increase, the highest increase when compared with last year. On the other hand the main decrease is reported by the Transports & Public Services sector, with 21 percentage points. Mining follows this trend with a decline of 19 points, together with Finance, Insurance & Real State, with a decline of 15 percentage points. To a less extent, the Services sector reports a decrease of 4 percentage points, Wholesale & Retail Trade of 3 points and Agriculture & Fishing, of 1 percentage point. Manufacturing reports zero hiring expectations.

Regional Comparison

In five of the six regions of the country, employers expect to decrease their payrolls during the next quarter. The weakest hiring expectations are reported by the Cuyo region, with a NEO of -9%, and in second place by Patagonia, with -5%. The NOA (Northwest) reports a NEO of -4%,



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the NEA (Northeast) of -3% and the Pampeana region reports a NEO of -1%. Meanwhile, the City of Buenos Aires (AMBA) projects no hiring intentions.

Compared to the results obtained in the previous quarter, the hiring expectations increase in five of the six regions. The NOA (Northwest) leads this trend, with an increase of 15 percentage points, followed by AMBA with 9 points and NEA (Northeast) with 7 percentage points. The Pampeana region reports an improvement of 2 points, while Patagonia reports no expectations. On the contrary, Cuyo reports a decrease of 8 percentage points.

On the other hand, compared to the same period of the previous year, all the regions report a decrease on their hiring intentions. The greatest decline is reported by Cuyo with 15 percentage points, followed by Patagonia, with 12. The NOA (Northwest) region expects a decrease of 4 points, AMBA with 3 points and NEA (Northeast) and the Pampeana regions, both reporting a decrease of 2 percentage points.

Rest of the world

In the Americas region, 6 of the 10 surveyed countries report negative hiring expectations for the last quarter of the year. Intentions improve in 9 of the 10 countries in compared to the previous quarter, but they show a decrease in the expectations when compared to the same period of the previous year. The countries which project to increase their staffing levels with strongest intentions are the United States, Canada, Mexico and Peru, while in Panama, Costa Rica and Colombia the weakest hiring intentions are registered.

Globally, employers in 22 of the 43 surveyed countries expect to increase their staffing levels during the next quarter. In 16 of the remaining countries, decrease in their intentions are registered, while 5 of them have no hiring expectations. The greatest anticipations are reported by Taiwan, United States, Turkey, Japan, Greece and Canada, while Panama, Costa Rica, South Africa, Colombia and the United Kingdom expect the weakest results globally.

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The next ManpowerGroup Employment Outlook Survey will be released on December 8th, 2020 to reporting hiring expectations for the first quarter of 2021. The ManpowerGroup report is available free of charge to the public and can be freely downloaded from www.manpowergroup.com/meos.

The results of the 43 countries can be seen in the new interactive tool of the Employment Expectancy Survey of ManpowerGroup in www.manpowergroup.com/meos.

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