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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q4 2020

## Slow-paced job market will continue in the fourth quarter in Belgium due to the Covid-19 health crisis

Belgian employers are bracing for a longer crisis than they initially anticipated

- *The ManpowerGroup Net Employment Outlook shows a value of 0%, indicating stagnation in the labor market during the fourth quarter.*
- *Employment prospects are mixed at the regional level: pessimistic in Flanders (-3%), cautious in Wallonia (+ 2%) and encouraging in Brussels (+ 6%).*
- *Employers are clearly less optimistic than in the previous quarter about the speed of a return to normal: 58% of employers (against 72% in June) in Belgium expect to return to pre-COVID-19 hiring levels within 12 months, 15% think it will take more than a year and 12% think it will never happen. A trend observed in all three regions.*

**Brussels, Belgium, 8th September 2020** – According to the ManpowerGroup Employment Barometer released today, the Covid-19 crisis will continue to take its toll on the job market, although there are some signs of improvement. In Belgium, 11% of the 446 employers surveyed at the end of July plan an increase in payrolls by the end of the year, whilst 11% plan a decrease. 73% of employers surveyed do not anticipate any change. After seasonal adjustment, the NEO (\*) – the difference between the percentage of employers expecting to hire staff and the percentage of those planning to reduce staff – stands at a zero value of 0%, indicating stagnation on the job market. This is an increase of 5 points on the historically low score of the previous quarter, but the forecast is still down 13 points on Q4 2019.

« In Belgium, the same as in 22 of the 24 countries surveyed in Europe, employers' hiring intentions have improved compared to the previous quarter, » explains Philippe Lacroix, Managing Director of ManpowerGroup BeLux. « However, in the short term, employers want to protect and maintain their activity and existing jobs before creating new ones. This is highlighted by the Net Employment Forecast in Belgium, stuck at 0%. Measures linked to temporary unemployment due to force majeure corona are helping to keep the job market "on drip", in the hope that business order books will fill up again. The second part of our survey shows that employers are preparing for a longer crisis than they initially expected, as the percentage of them hoping for a return to normal within 12 months has fallen from 72% to 58%. Employers in all three regions and in most countries surveyed, seem to recognize that the crisis is here to stay, for the time being. »

### Contrasting forecasts at regional level

Despite an increase of 3 points compared to the previous quarter, employers in Flanders remain pessimistic, reporting a negative Net Employment Outlook (-3%), down 17 points compared to the same period last year. In Wallonia, employers are being cautious and anticipate a slightly positive hiring activity (+ 2%), the same level as in the previous quarter and down 11 points compared to the 4th quarter of 2019. Survey results show encouraging signs in Brussels (+ 6%), up 6 points in quarterly comparison and down 5 points in annual comparison.



### Weakest job prospects for 17 years in the Restaurant and Hotels sector

The employment outlook is positive in four of the 8 industries surveyed, and improves slightly in 6 of them compared to the previous quarter. Employers in the 'Other production' sector – Agriculture & Fishing; Electricity, Gas & Water; Mining & Quarrying industries – are the most confident (+ 7%), followed by those in Construction as well as those in the Finance sector, insurance, real estate and business services (both at + 6%). Forecasts are also slightly positive in the Public services, health, education and social services (+ 3%). In other sectors, employers anticipate job cuts: Manufacturing industry (-1%), Transport and Logistics (-3%), Wholesale and retail trade (-7%), and finally Restaurant and Hotels (-22%). «*The situation continues to deteriorate in the Restaurant and Hotels sector, where employers have recorded their weakest forecasts since the launch of the survey in Belgium*» points out Philippe Lacroix. According to the ManpowerGroup survey, employers in micro-enterprises (<10 workers) and small businesses (10-49 workers) are preparing to downsize by the end of the year, reporting a Net Employment Outlook of -10% and -9%, respectively.

### A crisis lasting longer than first anticipated

The employers surveyed are less optimistic than in the previous quarter about the speed of a return to normal: 58% of them (against 72% in June) in Belgium expect to return to pre-COVID-19 hiring levels within the next 12 months, 15% (9% in June) think it will take more than a year and 12% (2% in June) think it will never happen. This lucidity about the length of the crisis is observed in all three regions: only one in two employers expects a return to normal within a year in Flanders (52%, down 17%), six in 10 in Brussels (60%, decrease of 15%) and nearly 7 out of 10 in Wallonia (69%, decrease of 7 points).

### Workforce management is the focus

According to Philippe Lacroix, «*over the next few months, companies will try to find the right mix within their workforce and this will not be easy in a market that will offer little long-term visibility.*» In the short term, a large majority of the employers surveyed plan to take back those staff that have been on temporary unemployment due to force majeure: 70% of the employers concerned plan to take them back full time, 22% plan to take them back on a part time basis while 8% are considering layoffs for some of them. Looking ahead six-months, nearly 7 out of 10 employers who participated in the survey plan to keep their workforce at the same level. Employers will try to rely on their own staff first before using external flexible workers. In fact, 21% plan to reduce the number of temporary workers, 19% say they want to try to reduce the number of external contractors and consultants and 13% plan to make less use of independent or freelance workers. Responding to the impact of the COVID-19 pandemic, 62% of employers surveyed offer the possibility to work remotely some of the time and 23% even say they are ready to offer the possibility of working remotely 100% of the time.

### Job prospects improve in 24 of the 26 countries surveyed within EMEA

Workforce gains are expected in 13 of the 26 EMEA countries during the next three months, whilst employers expect to trim payrolls in eight and flat labor markets are anticipated in the remaining five. Among the 13,000 employers surveyed, confidence rose in 24 out of 26 countries compared with the previous quarter, but remains well below forecasts recorded in the same period last year, declining in 25 countries. The Net Employment Outlook is slightly positive in France (+ 3%, a strong increase of 14 points), in Germany (+ 2%, increase of 2 points), but it remains negative in Italy (-1%, increase of 3 points), the Netherlands (-3%, status quo) and especially in the United Kingdom (-8%, increase of 4 points).

In most European countries, employers have also lowered expectations of a return to normal within 12 months. This is particularly apparent in Germany (43%, decrease of 5 points), in Italy (42%, decrease of 21 points), the United Kingdom (49%, decrease of 7 points), and in France (61%, status quo), whilst in the Netherlands, employers are more confident about the future (62%, up 9 points).

At global level, employment prospects are positive in 22 of the 43 countries and territories surveyed, particularly in the United States (Net Employment at + 14%, significant rebound of 11 points compared to the previous quarter), in Japan (+ 9%, decrease of 4 points), China (+ 4%, up 1 point), India (+ 3%, down 1 point), whilst they remain negative in Brazil (-3%, up 11 points) and Panama (-18%, the weakest Net Employment Forecast of all 43 countries and territories surveyed).



## Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the fourth quarter of 2020 was conducted between 13th and 31st July 2020 by interviewing a representative sample of employers from more than 38,000 private companies and public organizations in 43 countries and territories around the world (including 446 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "How do you anticipate total employment at your location to change in the three months to the end of December 2020 as compared to the current quarter?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for more than five decades and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

We have conducted a review and update of the MEOS survey to make it more relevant to the global business environment as we enter the 2020. From 2Q 2020, the industry sector categories used in EMEA countries have been updated. The total number of sectors has been reduced from 10 to seven, prior to the current quarter, data for some of the countries and territories included in the survey were weighted by industry sector and organization size. ManpowerGroup has decided to phase out weighting entirely across all countries and territories in the survey from 2Q 2020. From this point, all 43 countries and territories will receive findings based on target quota interviewing, increasing consistency across the survey. Seasonal adjustment of the data to reflect local labor market patterns will continue to be applied in all countries and territories taking part for more than four years.

## Note to Editors

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 in the Manpower Press Room at [www.manpower.com/meos](http://www.manpower.com/meos). In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library> results for all 43 countries can be viewed in the new interactive Manpower Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

## About ManpowerGroup®

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis and Talent Solutions – creates substantial value for candidates and clients across 80 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity - as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year - all confirming our position as the brand of choice for in-demand talent. In 2020, ManpowerGroup Belux earned Gold Star CSR Rating, the highest score on EcoVadis's environmental, social and ethical supplier performance assessment.

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