



**EMBARGOED UNTIL JUNE 11, 2019 AT 12:00**

## **Colombia Employment Outlook**

**ManpowerGroup**<sup>®</sup>

### **Hiring intentions remain positive for the next three months**

**Medellin, June 11, 2019** – Colombian employers report respectable hiring intentions for the third quarter of 2019. With 16% of employers anticipating an increase in payrolls, 5% forecasting a decrease and 78% expecting no change, the resulting Net Employment Outlook, once the data is adjusted, is +10%. Hiring intentions improve by 3 percentage points in comparison with both the previous quarter and this time one year ago.

The ManpowerGroup Employment Outlook Survey for the third quarter 2019 was conducted by interviewing a representative sample of 750 employers in Colombia. 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 2019 as compared to the current quarter?”*

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

### **Regional comparisons**

Employers in four of the five regions expect to increase hiring during the coming quarter. The strongest labor market is anticipated in Pacific, where the Net Employment Outlook stands at +13%. Considerable employment gains are also forecast for the Andean and Caribbean regions with Outlooks of +12%, while Orinoquia employers anticipate a quiet hiring climate, reporting an Outlook of +3%. Meanwhile, Amazon employers anticipate a flat labor market with an Outlook of 0%.

Hiring prospects improve in four of the five regions when compared with the previous quarter.

### **Sector Comparisons**

Employers in all nine industry sectors expect to increase payrolls during the third quarter of 2019. Construction sector employers report the strongest hiring plans with a healthy Net Employment Outlook of +23%. Steady workforce gains are anticipated in the Services sector, where the Outlook is +17%, and in the Agriculture & Fishing sector with an Outlook of +11%. Elsewhere, Outlooks of +10% are reported in two sectors – the Finance, Insurance & Real Estate sector and the Mining sector, while the Transportation & Utilities sector Outlook stands at +9%. The weakest hiring prospects for the coming quarter are reflected in the Outlook of +4% reported by Public Administration & Education sector employers.

Hiring prospects improve in seven of the nine industry sectors when compared with the previous quarter. A considerable increase of 17 percentage points is reported by Construction sector employers and the Outlook for the Wholesale & Retail Trade sector improves by 11 percentage points. Elsewhere, Finance, Insurance & Real Estate sector employers report an increase of 6

percentage points while the Services sector Outlook is 4 percentage points stronger. However, hiring plans decline by 2 percentage points in both the Agriculture & Fishing sector and the Transportation & Utilities sector compared to the previous quarter.

## Organization Size comparisons

Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers forecast workforce gains in three of the four organization size categories during the coming quarter. Large employers report solid hiring prospects with a Net Employment Outlook of +29%, while Outlooks stand at +13% and +6% for Medium- and Small-size employers, respectively. Meanwhile, Micro employers anticipate flat hiring activity, reporting an Outlook of 0%.

### 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®, Right Management® and ManpowerGroup Solutions® – creates substantially more value for candidates and clients across 80 countries and territories and has done so for over 70 years. In 2019, ManpowerGroup was named one of the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work:

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### About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world.

"MEOS" is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

**Contact:** Ana María Muñoz Restrepo

**Phone:** (+574) 520.74.60 ext. 547

**Cellphone:** (+57)316.535.34.23

**Email:** [ana.munoz@manpowergroup.com.co](mailto:ana.munoz@manpowergroup.com.co)