



ManpowerGroup™

**ManpowerGroup**

Alexandras Ave. 128

114 71 Athens

T: 210 69 27 400

F: 210 32 48 644

[www.manpowergroup.gr](http://www.manpowergroup.gr)

**MEDIA CONTACT:**

Vasso Tsouni

211-1069963

[vtsouni@manpowergroup.gr](mailto:vtsouni@manpowergroup.gr)

**Press Release**

**UNDER STRICT EMBARGO UNTIL 10<sup>th</sup> MARCH (00:01 GMT)**

**ManpowerGroup Employment Outlook Survey Q2 2020:  
Greek employers report relatively stable hiring prospects for the April to June  
time frame**

- **Net Employment Outlook<sup>1</sup> for Q2 2020 stands at +24%**, improving by 4 percentage points in a comparison with this time one year ago.
- The strongest labor market is forecast in the **Finance & Business Services sector**, where the Net Employment Outlook stands at **+31%**. Elsewhere, employers anticipate healthy hiring activity in the **Other Production sector** and the **Manufacturing sector**, with Outlooks of **+27%** and **+25%**.
- The weakest hiring sentiment is reported in the **Restaurants & Hotels sector** where the Outlook is **+17%**.
- **Greater Attica** employers anticipate a healthy hiring pace, reporting a Net Employment Outlook of **+26%**, while the Outlook of **+20%** reported in **North Greece** reflects upbeat hiring plans.

**Athens, March 10<sup>th</sup>, 2020** – According to the ManpowerGroup Employment Outlook Survey released today, Greek employers report relatively stable hiring prospects for the April to June time frame. With 34% of employers anticipating an increase in payrolls, 3% expecting a decrease and 62% forecasting no change, the Net Employment Outlook (“NEO”) stands at +24%. Hiring intentions remain relatively stable when compared with the previous quarter and improve by 4 percentage points in a comparison with this time one year ago.

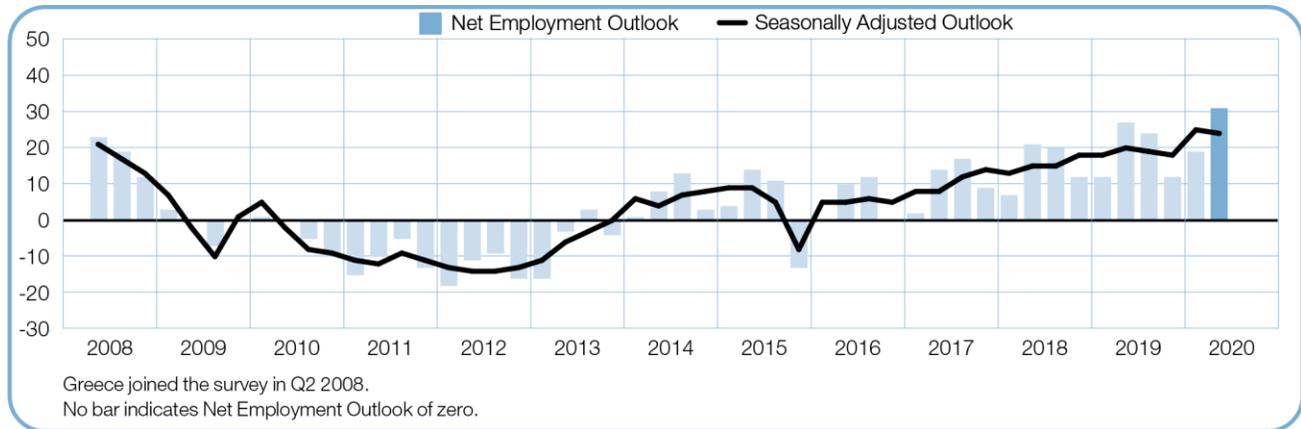
*"Employer prospects for the second quarter of 2020 remain steadily high in relation with the previous quarter. The Finance market and especially the real estate market show high rates of employment intent, which is also*

---

<sup>1</sup> 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. Commentary is based on seasonally adjusted data.

evidenced by the large increase in real estate registrations. The Primary sector is strong in terms of recruitment intentions due to seasonally high agricultural production but mainly because of the transformation (digitization, carbon offset, startups) of the Energy sector which is on an upward pace, in need of a human workforce. However, talent shortages remain the main challenge Greek businesses are facing - Greece holds the 3rd position of difficulty in finding talent. This shows that it is more important than ever to pursue an integrated HR strategy that includes talent and skills development.", stated **Charalambos Kazantzidis, CEO of ManpowerGroup Greece.**

### Historical Net Employment Outlook Trend for Greece



### Sector Comparisons

Employers in all seven industry sectors expect to add to payrolls in the next three months. The strongest labor market is forecast in the Finance & Business Services sector, where the Net Employment Outlook stands at +31%. Elsewhere, employers anticipate healthy hiring activity in the Other Production sector and the Manufacturing sector, with Outlooks of +27% and +25%, respectively, while the Wholesale & Retail Trade sector Outlook is +24%. Other Services sector employers expect solid job gains, reporting an Outlook of +21%, and Outlooks stand at +18% and +17% in the Construction sector and the Restaurants & Hotels sector, respectively.

When compared with the previous quarter, hiring prospects improve in four of the seven industry sectors. Manufacturing sector employers report the most notable increase of four percentage points, while Outlooks are 3 percentage points stronger in both the Finance & Business Services sector and the Other Services sector. Meanwhile, hiring plans weaken in three sectors, including a considerable decrease of 11 percentage points for the Construction sector and a decline of 8 percentage points for the Wholesale & Retail Trade sector.

Hiring sentiment also strengthens in four of the seven industry sectors when compared with this time one year ago. Considerable increases of 12 and 10 percentage points are reported in the Finance & Business Services sector and the Other Production sector, respectively, while the Manufacturing sector Outlook is 5 percentage points stronger. However, hiring plans decline by 9 percentage points in the Construction sector and by 3 percentage points in the Restaurants & Hotels sector.

### Organization-Size Comparisons\*<sup>2</sup>

<sup>2</sup> 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.

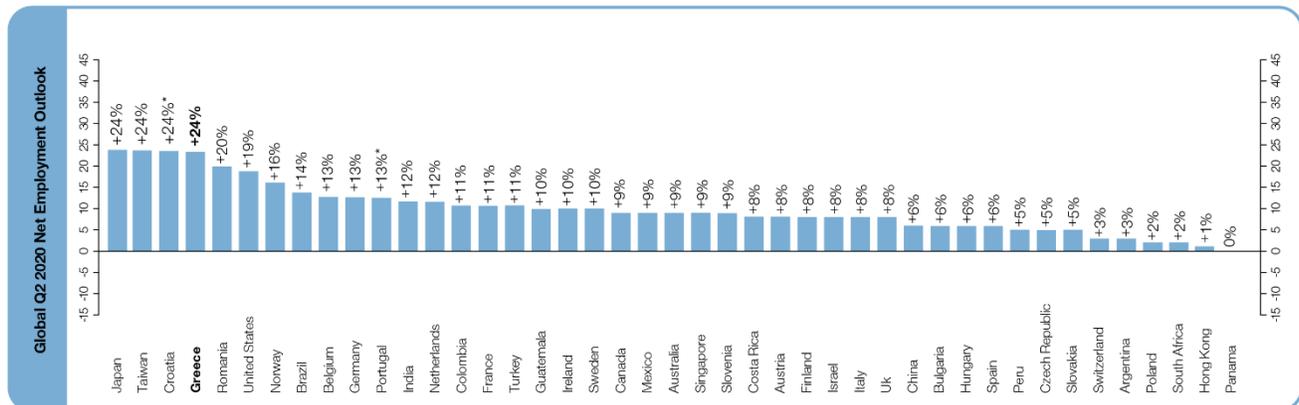
Employers in all four organization size categories expect to increase payrolls during the upcoming quarter. The strongest hiring pace is forecast by Large firms with a Net Employment Outlook of +36%, while healthy Outlooks of +25% are reported in both the Small- and Medium-size categories. Micro employers anticipate steady job gains, reporting an Outlook of +16%. In a comparison with the prior quarter, Large employers report an improvement of 3 percentage points, but the Outlook for Micro firms is 2 percentage points weaker. Elsewhere, Medium employers report relatively stable hiring plans and the Outlook for Small employers is unchanged.

Hiring sentiment strengthens in three of the four organization size categories when compared with this time one year ago. Small employers report an increase of 5 percentage points, while Outlooks are 4 and 3 percentage points stronger for Large- and Micro-size firms, respectively. Meanwhile, hiring prospects are unchanged in the Medium size category.

### International comparisons

ManpowerGroup interviewed over 58,000 employers in 43 countries and territories to forecast labor market activity\* in the second quarter of 2020. All 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?”

In the ManpowerGroup research for the second quarter of 2020, employers in 42 of 43 countries and territories surveyed expect to increase payrolls in the April to June period.



When compared with the first quarter of 2020, hiring intentions strengthen in 23 of the 43 countries and territories, while employers in 11 report weaker hiring plans, with no change reported in nine. In a comparison with this time one year ago, employers in 15 countries and territories report stronger hiring prospects, while hiring plans decline in 21, and are unchanged in seven. The strongest hiring activity is anticipated in Croatia, Greece, Japan and Taiwan, while the weakest labor markets are expected in Panama, Hong Kong, Poland and South Africa.

Workforce gains are expected in all 26 Europe, Middle East & Africa (EMEA) region countries surveyed during the second quarter of 2020. When compared with the prior quarter, hiring prospects strengthen in 15 countries, but weaken in seven. In a comparison with the second quarter of 2019, outlooks improve in nine countries, but decline in 12. Employers in Croatia and Greece expect the strongest labor markets during the forthcoming quarter, while the weakest hiring sentiment is reported in Poland and South Africa.

Employers in all seven Asia Pacific countries and territories expect to grow payrolls in the April to June period. In a comparison with the previous quarter, hiring prospects strengthen in two countries and territories, but weaken in three. When compared with this time one year ago, hiring intentions decline in five countries and territories, while improving in one. Employers expect the strongest hiring pace in Japan and Taiwan during the next three months, while the most cautious hiring plans are reported in Hong Kong.

Payrolls are expected to grow in nine of the 10 Americas countries surveyed during the second quarter of 2020, while Panamanian employers continue to anticipate a subdued hiring climate. When compared with the prior quarter, hiring plans strengthen in six Americas countries, but decline in one. In a year-over-year comparison, employers in five countries report stronger hiring sentiment, but hiring prospects weaken in four. Americas employers expect the strongest hiring activity in the U.S. and Brazil during the coming quarter, while the weakest labor market is anticipated in Panama.

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 at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos). The next ManpowerGroup Employment Outlook Survey will be released on 9 June 2020 and will detail expected labor market activity for the third quarter of 2020.

\*Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

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

## 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.