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ManpowerGroup Employment Outlook Survey: Finnish employers continue to report cautiously optimistic hiring intentions

The ManpowerGroup Employment Outlook Survey for the fourth quarter of 2018 was conducted by interviewing a representative sample of 625 employers in Finland. Finnish employers anticipate a cautiously optimistic hiring pace for the September–December time frame. With 14% of employers forecasting an increase in staffing levels, 9% anticipating a decrease and 77% expecting no change, the seasonally adjusted Net Employment Outlook stands at +9%. Compared with the previous quarter, hiring prospects remain unchanged, and are relatively stable in comparison with the fourth quarter of 2017. Payrolls are forecasted to increase in all four regions. Employers in seven of the 10 industry sectors anticipate an increase in staffing levels during the final quarter.

According to the ManpowerGroup Employment Outlook Survey released today, Finnish employers are reporting cautiously optimistic hiring intentions for the fourth and final quarter of 2018. The seasonally adjusted Outlook stands at 9%, representing a stable position in comparison with previous quarters.

Employment intentions reported to increase in seven out of ten industry sectors

Hiring intentions are optimistic in several sectors: payrolls are forecasted to grow in seven of the 10 industry sectors during the next three months. The strongest hiring plans are reported by employers in the Manufacturing sector and the Finance, Insurance, Real Estate & Business Services sector, with Net Employment Outlooks of +24% and +22%, respectively.

When compared with the third quarter of 2018, hiring prospects weaken in seven of the 10 industry sectors. Year-over-year, seven out of the 10 industry sectors also report weaker hiring plans.

With a Net Employment Outlook of +22% for the upcoming quarter, employers in the Finance, Insurance, Real Estate & Business Services sector forecast the strongest labor market since the survey began six years ago. Year-over-year, hiring prospects in the Manufacturing sector improve by 16 percentage points.

“There has been much speculation recently in the market on how long the current upturn can continue, along with fears of the increasing protectionism hitting global trade. It appears that, so far, these threats

have not influenced the hiring intentions of Finnish employers for the upcoming months,” says **Matti Kariola**, Managing Director of ManpowerGroup Finland, on the study results.

Favorable hiring intentions reported across all organization size categories and majority of countries

Payroll increases are forecasted in all four organization size categories during the next quarter. The strongest hiring intentions are reported by Large employers, with a Net Employment Outlook of +24%. Medium employers report increased hiring intentions with an Outlook of +20%, and Outlooks for Small- and Micro-size employers stand at +11% and +8%, respectively.

In Europe, Middle East & Africa (EMEA region), workforce increases are planned in 25 of 26 countries. Based on seasonally adjusted data, the most optimistic hiring plans are reported by employers in Romania and Slovenia in the EMEA region. Japan anticipates the strongest global hiring pace in the fourth quarter. In the Nordics, the strongest hiring plans are reported by employers in Finland.

Employment intentions have remained strong and stable for three consecutive quarters. “The Finnish economy continues to do well. Considering that 45 percent of Finnish employers report difficulties in filling vacant jobs, employers’ strong recruitment intentions are easy to understand”, says Matti Kariola.

“Many export-driven industries simply need more staff to keep the wheels turning, whereas other industries are seeking entirely new skill sets.”

For the Q4 2018 research, all employers participating in the survey worldwide are asked the same question, “How do you anticipate total employment at your location to change in the three months to the end of December 2018 as compared to the current quarter?”

¹ The Net Employment Outlook for the fourth quarter of 2018 in Finland is +9%. The Outlook is calculated by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. The data has been seasonally adjusted. Seasonal adjustment is a calculation method used to standardize time series for regularly occurring seasonal variation. This allows presentation of the data without the effect of fluctuations triggered by commonly encountered events such as seasonal weather changes, public holidays, harvests or school schedules. Seasonal adjustment makes it easier to observe cyclical and other underlying trends in data collected over time.

The following files are available for download at <http://www.manpowergroup.fi/ajankohtaista1/>

- Full report
- Diagrams
- Infographics
- Photo of Matti Kariola, Managing Director

The Q1/2019 Manpower Employment Outlook Survey will be published on **11 December 2018**.

Results for all 44 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](https://www.manpowergroup.com/DataExplorer/) at <https://www.manpowergroup.com/DataExplorer/>

More information:

Matti Kariola, Managing Director
ManpowerGroup Oy
matti.kariola@manpowergroup.fi
Tel. +358 (0) 40 824 0117

Mika Wilén, Director, Marketing & Communications
ManpowerGroup
mika.wilen@manpowergroup.fi
Tel. +358 (0)41 455 2970

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. Various factors underpin the success of the Manpower Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey 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.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with nearly 60,000 public and private employers across 44 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than 55 years the survey has derived all of its information from a single question:

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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 nearly 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the eighth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com