



**EMBARGOED UNTIL SEPTEMBER 10, 2019 AT 12:00**

ManpowerGroup®

## **ManpowerGroup Employment Outlook Survey: Colombia hiring expectations cautiously optimistic for Q4 2019**

- The Net Employment Outlook stands at +9%, with strongest forecast reported in the Pacific region
- Payrolls increases are expected in all industry sectors, with the most optimistic Outlooks in the Agriculture & Fishing and Finance, Insurance & Real Estate sectors
- Small and Micro organizations expecting hiring improvements for the upcoming quarter

**Medellín, September 10, 2019:** Colombian employers report conservative hiring intentions for the final quarter of 2019. With 15% of employers expecting to increase payrolls, 6% anticipating a decrease and 76% forecasting no change, the resulting Net Employment Outlook is +9%. Hiring prospects remain relatively stable when compared with the previous quarter but decline by 4 percentage points in comparison with this time one year ago.

The ManpowerGroup Employment Outlook Survey for the fourth quarter 2019 was conducted by interviewing a representative sample of 751 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 December 2019 as compared to the current quarter?”

*“We see some caution by Colombian employers to hire in this last quarter, which is natural at this time of the year. In addition, the upcoming elections and the announced labor reforms put a pause on hiring intentions, in accordance with the unemployment figures of the DANE. We expect the first quarter of the following year to increase employability with more certainty,”* Javier Echeverri Hicapié Country Manager Colombia.

Employers in four of the five Colombian regions anticipate an increase in staffing levels during the October to December period, while Orinoquia employers forecast a flat hiring pace. When compared with both the previous quarter and this time one year ago, Outlooks weaken in four regions but improve in one.

The strongest labor market is forecast in Pacific region, where the Net Employment Outlook stands at +12%. Andean employers expect a moderate hiring pace, reporting an Outlook of +10%, and Outlooks of +9% and +3% are reported in Amazon and Caribbean, respectively. This is the strongest Outlook for the Amazon region in two years, improving by 8 and 14 percentage points quarter-over-quarter and year-over-year, respectively. However, Orinoquia employers anticipate a flat labor market, reporting an Outlook of 0%, the region’s weakest in two years.

Payrolls are expected to increase in all nine industry sectors during the coming quarter. The strongest hiring prospects are reported in the Agriculture & Fishing sector and the Finance,

Insurance & Real Estate sector, where Net Employment Outlooks stand at +12%. Elsewhere, employers forecast moderate hiring activity in three sectors with Outlooks of +10% in the Public Administration & Education sector, the Services sector and the Transportation & Utilities sector. Meanwhile, the weakest labor markets are forecast by employers in the Mining sector and the Construction sector, with Outlooks of +3% and +6%, respectively.

Workforce gains are expected in all four organization sizes during the coming quarter. Large employers report healthy hiring intentions with a Net Employment Outlook of +25%. Elsewhere, Micro employers expect moderate hiring activity, reporting an Outlook of +8%, while the Outlook stands at +6% for Small-size employers. Medium size organizations report an Outlook of +5%, a significant decrease of 11 percentage points compared to last quarter and a 17-percentage point weakening compared to this time last year.

**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 ManpowerGroup Employment Outlook Survey:

For the 4Q 2019 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 2019 as compared to the current quarter?"

**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: [www.manpowergroup.com](http://www.manpowergroup.com)

**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)

