



**EMBARGOED UNTIL TUESDAY SEPTEMBER 10th, 2019 AT 00.01 EDT**

## **ManpowerGroup Employment Outlook Survey:**

### **Peruvian Employers Report Fair Hiring Prospects for the Final Quarter of 2019**

- *The National Net Employment Outlook stands at +8% with positive forecasts reported across all 7 regions and in 8 of 9 industry sectors.*
- *Employers in Piura and Cusco report the strongest regional optimism with Outlooks of +12%.*
- *Finance, Insurance & Real Estate employers report the most optimistic Outlook amid the industry sectors at +19%.*

**Lima, September 10th, 2019** - According to the ManpowerGroup Employment Outlook Survey published today, employers report modest hiring prospects in Peru for the fourth quarter of 2019. According to the 701 employers who participated in the survey, the Net Employment Outlook for the period October to December 2019 stands at +8%, a slight decrease of 2 percentage points compared to the previous quarter but relatively stable in comparison to this time last year. Recruitment plans remain positive in all 7 regions, 4 company sizes and in 8 of 9 industry sectors.

“Employers are cautiously optimistic for hiring plans despite the context of weak growth in the first half of 2019 due to greater uncertainty in the international economy, decreasing economic confidence and supply shocks in the primary sectors. The Peruvian economy is expected to be entering a recovery period, considering that the main productivity indicators saw significant increases in July. Non-mining investment should grow in 2019 and will gain greater momentum in 2020 due to higher disbursements in infrastructure projects, including Line 2 of the Lima and Callao Metro (\$5,346 million), the General San Martin Port Terminal (\$249 million), the expansion of Jorge Chavez Airport (\$1,500 million) and the Chancay Port Terminal (\$3,000 million).” said Marco Nicoli, Country Manager from ManpowerGroup in Peru.

Peru’s strongest sector labor market in 4Q 2019 is anticipated by Finance, Insurance & Real Estate sector employers. Standing at +19%, the Outlook is the strongest in four years, remaining relatively stable quarter-over-quarter and improving by 7 percentage points year-over-year. Employers report notably stronger hiring prospects in the Mining sector with an Outlook of +15%, a decline of 5 percentage points quarter-over-quarter, but an improvement of 7 percentage points when compared with this time one year ago.

In the Public Administration & Education sector, the Outlook of +15% decreases by 4 percentage points when compared with the previous quarter but is 11 percentage points stronger year-over-year. Manufacturing sector employers report the weakest of the nine industry sector Outlooks for 4Q 2019. Reflecting uncertain hiring plans, the Outlook of -1% is the weakest and only negative forecast reported in 10 years, declining by 19 and 14 percentage points from 3Q 2019 and 4Q 2018, respectively.



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Employers in all seven Peruvian regions anticipate job gains in the final quarter of 2019. Outlooks weaken in six regions when compared with the previous quarter but improve in five regions in a comparison with the same period one year ago. The strongest regional labor markets are forecast in Piura and Cusco, both with Outlooks of +12%. The weakest regional hiring pace is expected in Arequipa, where the Outlook of +3% declines by 3 and 4 percentage points from 3Q 2019 and 4Q 2018, respectively, resulting in the weakest forecast for the region in two years.

Employers in all 10 Americas countries anticipate an increase in payrolls for the forthcoming quarter, with the strongest Outlooks reported in United States (+20%), Canada (+12%), Brazil (+9%), Colombia (+9%) and Guatemala (+9%).

The next ManpowerGroup Employment Outlook Survey will be released on December 10th, 2019 to report hiring intentions for the first quarter of 2020.

Complete results for the ManpowerGroup Employment Outlook Survey are available for download at [www.manpowergroup.com/MEOS](http://www.manpowergroup.com/MEOS).

#### **Note to Editors**

The survey was conducted by interviewing a representative sample of 701 employers in Peru. 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?”

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.

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