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ManpowerGroup Employment Outlook Survey:  
**Slow-paced hiring outlook in Mainland China in Q4 2019**

- *Slow-paced hiring opportunities are forecast for the fourth quarter of 2019, with Chinese employers reporting a seasonally adjusted Net Employment Outlook of +4%.*
- *The strongest industry labor markets are forecast in the Manufacturing sector and Transportation & Utilities sector, both with Outlooks of +5%.*
- *In a regional comparison, Guangzhou employers expect the strongest hiring pace with an Outlook of +5%.*
- *Large employers anticipate in the most upbeat hiring intentions of all four organization size categories, reporting an Outlook of +13%.*
- *Globally, employers in 43 of the 44 countries and territories surveyed anticipate an increase in payrolls during the next three months. The strongest Outlooks are reported in Japan, Taiwan, the U.S., India and Greece.*

**Shanghai, China, 10 September 2019** - The Fourth Quarter 2019 ManpowerGroup Employment Outlook Survey released by ManpowerGroup, the leading global workforce solutions company, reveals job seekers in Mainland China can expect slow-paced hiring opportunities in the October to December period, with Chinese employers reporting a seasonally adjusted<sup>1</sup> Net Employment Outlook<sup>2</sup> of +4%. Hiring prospects are the weakest reported in two years, declining by 4 and 3 percentage points from 3Q 2019 and 4Q 2018, respectively.

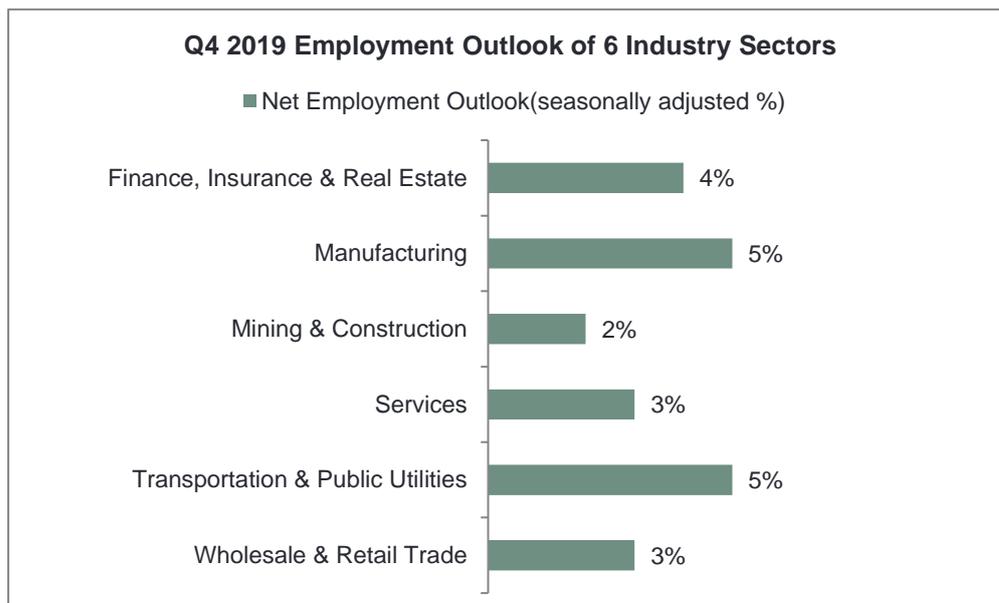
“The ManpowerGroup Employment Outlook Survey shows that China’s employment market will slowdown in Q4 2019 amid domestic downward pressure as well as the slowing of world trade,” ManpowerGroup Greater China said. “As we know, the slowdown was in line with China’s economic transition from high-speed growth to high-quality development. There’s optimism that China has firmly promoted reform and innovation, optimized the business environment to support the market development.”

The ManpowerGroup Employment Outlook Survey for the fourth quarter 2019 was conducted by interviewing a representative sample of 4,256 employers in China, with 5% expecting to increase staffing levels, 1% forecasting a decrease and 60% anticipating no change. Once the data is adjusted to allow for seasonal variation, the Net Employment Outlook stands at a cautiously optimistic +4%.



**Strongest hiring outlook is reported in the Manufacturing sector and Transportation & Utilities sector**

Employers in all six Chinese industry sectors expect to add to payrolls in the next three months. However, hiring prospects weaken in all six sectors in comparison with the previous quarter, with the most notable decline of 7 percentage points reported in the Finance, Insurance & Real Estate sector. Employers also report weaker hiring plans in all six sectors in comparison with 4Q 2018. Services sector employers report the most noteworthy decrease of 6 percentage points compared to this time last year, and the weakest outlook for this sector since the survey began 14 years ago. The strongest of China’s six sector labor markets are anticipated in the Manufacturing sector and Transportation & Utilities sector with Outlooks of +5%.



Source: ManpowerGroup Employment Outlook Survey

“Official statistics show that a total of 1.37 trillion yuan was invested in railways, highways, shipping and civil aviation in the first six months of this year, up 4.8% from the same period last year. These initiatives will bring more employment in the near future,” ManpowerGroup Greater China said.

**Guangzhou employers report the strongest hiring prospects among Mainland China’s nine regions and cities<sup>3</sup>**

Employers in all nine Chinese regions anticipate an increase in staffing levels during the coming quarter, although hiring prospects weaken in all nine regions both quarter-over-



quarter and year-over-year. Guangzhou employers anticipate the strongest hiring pace for the next three months, reporting an Outlook of +5%, remaining relatively stable in comparison with 3Q 2019, but declining by 3 percentage points when compared with this time one year ago. The weakest regional hiring sentiment is reported in Beijing, where the Outlook of +1% is the weakest reported in three years, declining by 5 and 7 percentage points from 3Q 2019 and 4Q 2018, respectively.

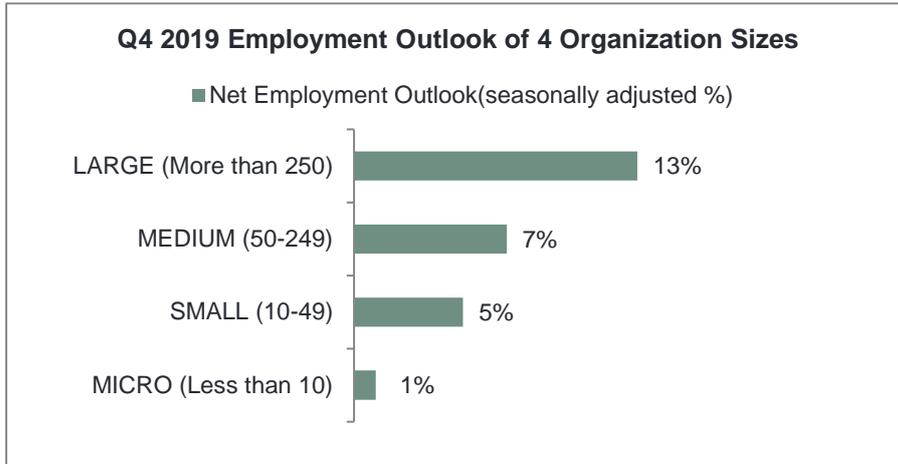


Source: ManpowerGroup Employment Outlook Survey

“Government official information showed that the fixed asset investment in Guangzhou increased by 24.8% year-on-year in the first half of this year, growth reached a six-year high,” ManpowerGroup Greater China said, “This will be conducive to promoting city's economic growth and stabilizing employment of the city.”

**The steady hiring intentions are reported by Large-size employers<sup>4</sup>**

Employers in all four organization size categories expect to grow payrolls during the upcoming quarter. Large employers forecast the strongest hiring activity with Net Employment Outlooks of +13%. However, the Outlook is the weakest reported in three years, declining by 5 percentage points when compared with the previous quarter and by 7 percentage points in comparison with the final quarter of 2018. Elsewhere, modest hiring activity is forecast for the Medium-size categories with Outlooks of +7%, declining by 5 and 6 percentage points quarter-over-quarter and year-over-year, respectively.



Source: ManpowerGroup Employment Outlook Survey

"Wider opening-up attracts more FDI (Foreign direct investment) into China. The Ministry of Commerce data showed that China's FDI inflow rose 7.3% in the first seven months of 2019," ManpowerGroup Greater China added, "We expect these investments to create new employment opportunities."

**Globally, strongest hiring intentions reported in Japan and Taiwan**

ManpowerGroup interviewed over 59,000 employers across 44 countries and territories to forecast labor market activity\* in Quarter 4 2019. On the basis of seasonally adjusted analysis\*, employers in 43 of the 44 countries and territories surveyed expect to grow payrolls in the October-December period. The strongest Net Employment Outlooks are reported in Japan (+26%), Taiwan (+21%), the U.S(+20%), India(+19%) and Greece(+18%). The weakest hiring intentions are reported in Spain(0%), the Czech Republic(+2%), Argentina(+3%), Costa Rica(+3%) and Switzerland (+3%),. In a comparison with the previous quarter, employers in 15 of the 44 countries and territories report stronger hiring plans, but Outlooks weaken in 23 (with no change reported in six countries and territories). When compared with this time one year ago, hiring intentions also improve in 15 of the 44 countries and territories, while declining in 23 (employers in six countries and territories report no change).

Payroll gains are forecast for all eight Asia Pacific countries and territories in the next three months. Hiring plans improve in three countries and territories when compared with the third quarter of 2019 but weaken in four. In a comparison with the final quarter of 2018, Outlooks strengthen in two countries and territories but weaken in four. The strongest labor market in the region is anticipated by Japanese employers for the sixth consecutive quarter, while the weakest Outlooks are reported in both Mainland China and Singapore.



Job seekers in 25 of the 26 EMEA countries surveyed can expect to benefit from positive hiring opportunities during the upcoming quarter, according to employers in the region. When compared with 3Q 2019, hiring plans improve in 10 countries but weaken in 12. In a year-over-year comparison, Outlooks improve in eight countries, but decline in 14. The strongest hiring prospects in the region are reported by employers in Greece and Slovenia, while the weakest hiring pace is expected in Spain, the Czech Republic and Switzerland.

Employers in all 10 Americas countries anticipate an increase in payrolls during the forthcoming quarter. When compared with the third quarter of 2019, hiring plans strengthen in two countries but weaken in seven. In a comparison with the same period in 2018, hiring intentions strengthen in five countries, but weaken in five. For the eighth consecutive quarter, the strongest labor market in the region is expected by U.S. employers, while the weakest hiring prospects are reported by Argentinian and Costa Rican employers.

Full survey results for each of the 44 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at <http://www.manpowergroup.com/meos>. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at [http://www.manpowergroup.com/press/meos\\_landing.cfm](http://www.manpowergroup.com/press/meos_landing.cfm)

The next ManpowerGroup Employment Outlook Survey will be released on 10 December 2019 and will detail expected labor market activity for the first quarter of 2020.

#### **Notes to Editor**

1. Seasonally adjusted data is a statistical process that allows us to present the survey data without the effect of fluctuations that normally occur through the course of the year, as a result of seasonal events such as changes in weather, public holidays, etc. Removal of the seasonal effect gives us the ability to observe the current labor market trends more meaningfully. All industry sector data reported above is seasonally adjusted. Regional and city data has not been adjusted to account for seasonal variation.
2. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity less the percentage of employers who expect to reduce their workforces.
3. Since Q1 2012, the previous 16 cities surveyed in mainland China are collected into 9 regions and cities. The five cities include Beijing, Shanghai, Guangzhou, Shenzhen, and Chengdu. The four regions include North, South, East and Central & West. The North region includes Beijing, Tianjin, Dalian and Chengdu, while the South region includes Guangzhou, Shenzhen, Xiamen and Changsha. The East



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region includes Shanghai, Nanjing, Suzhou and Hangzhou; and the Central & West region includes Chengdu, Chongqing, Xi'an and Wuhan.

4. Since Q1 2015, ManpowerGroup Employment Outlook Survey shows the organization sizes data. 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.

#### **About the Survey**

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 59,000 employers in 44 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

#### **About ManpowerGroup Greater China**

ManpowerGroup Greater China Limited started its business in Hong Kong and Taiwan in 1997. Since that time, it has accelerated its market expansion and now provides services to its clients in over 130 cities in the Greater China markets and operates in more than 20 offices. ManpowerGroup Inc. (NYSE: MAN), our largest shareholder, is a world leader in workforce solutions and services -- with a long operating history of more than 70 years.

Empowered by the world-wide reputation and global perspectives of ManpowerGroup Inc., ManpowerGroup Greater China has rooted its operations in local markets across Greater China for over 20 years. In 2015, ManpowerGroup Greater China Limited and CITICPE established a strategic joint venture headquartered in Shanghai, to penetrate and accelerate business in Greater China. Through our service network of over 130 cities, we offer comprehensive and full range workforce solutions to more than 20,000 companies in the Greater China Region.

ManpowerGroup Greater China Limited commits to unleashing the power of the human potential for progress. We are well recognized by clients and associations through our contemporary offerings of flexible staffing, head-hunting, recruitment process outsourcing, talent management and training, and other integrated service solutions. As a testament to our commitment, we have received such honorable recognitions as "Asia-Pacific Human Resources Service Leading Enterprise".

For more information about ManpowerGroup Greater China, please visit:

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