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**NOT FOR PUBLICATION BEFORE 00.01 GMT 14 March 2017**

Press release

March 14, 2017

## **ManpowerGroup Employment Outlook Survey: Job seekers can expect a fair level of hiring activity for the next three months**

The ManpowerGroup Employment Outlook Survey for the second quarter of 2017 was conducted by interviewing a representative sample of 620 employers in Finland. Finnish employers report moderate hiring plans for the April–June time frame with 11% of employers forecasting an increase in staffing levels, 2% anticipating a decrease and 87% expecting no change. The seasonally adjusted Net Employment Outlook stands at +5%. Hiring plans are unchanged when compared with the previous quarter and improve by 4 percentage points year-on-year. Payrolls are expected to increase in three out of the four regions, and in six out of 10 industry sectors.

According to the ManpowerGroup Employment Outlook Survey released today, Finnish employers have moderate hiring intentions in the second quarter of 2017. 11% of employers forecast an increase in staffing levels, 2% anticipate a decrease and 87% expect no change. The seasonally adjusted\* Net Employment Outlook for the first quarter of 2017 is +5%. Hiring plans are unchanged when compared to previous quarter and 4 percentage points stronger year-on-year.

The most positive employers are within the Finance, Insurance, Real Estate & Business Services sector followed by those in the Restaurants & Hotels sector. Meanwhile, dim outlooks are predicted in the Mining & Quarrying sector.

“The results are reflecting the generally more optimistic mood in the market, and are at their strongest since the survey started in 2012. The share of employers planning to cut payrolls has diminished considerably, which is also a sign of stronger confidence in the markets,” says **Mika Wilén**, ManpowerGroup’s Communications Director in Finland.

In Europe, the hiring pace remains relatively positive. In Eastern Europe, Slovenia, Hungary and Romania report the continent’s most optimistic Outlooks of +22%, +17% and +16%, respectively. In the Nordics, modest payroll gains are forecast in Norway with an Outlook of +6%. Swedish employers also remain cautiously optimistic; however, when compared to the previous quarter, hiring activity dips by 5 percentage points.

## **Regional analyses – most opportunities in Southern Finland**

Employers in three regions out of the four report positive hiring plans for the upcoming quarter. The strongest labor markets are anticipated in Southern Finland where the Outlook stands at +12%. Employers in Western Finland and Eastern Finland report reserved hiring intentions with Outlooks of +2% and +1%, respectively. A hefty downbeat is expected in Northern Finland where the Outlook stands at -15%.

In year-on-year review, the outlooks improve in three out of the four regions. The most notable growth is reported by Eastern Finland where hiring plans are 9 percentage points stronger than at the same time last year. The biggest drop has happened in Northern Finland where job opportunities have decreased by a gloomy 20 percentage points when compared year-on-year. When compared with the previous quarter, hiring plans weaken in all four regions.

## **Industry sector analyses – few sectors anticipate booming job markets**

Employers in six of the 10 industry sectors forecast an increase in staffing levels during the second quarter of 2017. Most workforce gains are expected in the Finance, Insurance, Real Estate & Business Services sector resulting in an upbeat Outlook of +16%. This is the strongest forecast in more than four years. Employers in the Restaurants & Hotels sector and the Electricity, Gas & Water Supply sector also expect growing payrolls, with Outlooks of +11% and +7%, respectively. The hiring climate is favorable for the Restaurants & Hotels sector, in particular, as the Outlook improves notably quarter-on-quarter and year-on-year by 16 and 14 percentage points, respectively.

Among Construction sector employers, all of them appear reluctant to decrease their current workforces as they prepare for projects in the months ahead, and not a single one participating in the survey said they planned to cut back on staff. A weak hiring climate is expected in the Mining & Quarrying sector where employees forecast an Outlook of -8% for the next three months.

Year-on-year, hiring prospects have improved in seven of the 10 industry sectors, and five sectors anticipate growing staff levels quarter-on-quarter.

## **Company size comparisons – growth ahead in all categories**

A positive hiring climate is forecast by all four company sizes. The strongest upbeat is reported by Medium businesses (50–249 employees) with an Outlook of +18%. Just behind it are Large- (250 or more employees) and Small-size companies (10–49 employees) with Outlooks of +15% and +14%, respectively. Micro companies (less than 10 employees) are most cautious, their Outlook standing at +3%. In year-on-year comparisons, all organization categories improve their hiring plans. The most noteworthy increase of 8 percentage points is reported by Large companies.

\* Following the accumulation of more than four years of data, Finland's ManpowerGroup Employment Outlook Survey now features seasonally adjusted data. 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 Mika Wilén, Director, Marketing & Communications

The Q3/2017 ManpowerGroup Employment Outlook Survey will be published on 13 June 2017.

Results for all 43 countries can be viewed in the new interactive [ManpowerGroup Employment Outlook Survey Explorer tool](#) at <http://manpowergroupsolutions.com/DataExplorer>

### 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 50 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:

**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 over 58,000 public and private employers across 43 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 five decades the survey has derived all of its information from a single question:

For the 2Q 2017 research, all employers participating in the survey worldwide were asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2017 as compared to the current quarter?"

1 The Net Employment Outlook for the second quarter of 2017 in Finland is +5%. 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.

### More information:

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### About ManpowerGroup:

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. As workforce experts, we connect more than 600,000 people to meaningful work across a wide range of skills and industries

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