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Employment Outlook in Colombia remains relatively stable for Q4, 2015

Hiring increases are expected in all regions and sectors, according to Manpower Employment Outlook Survey

MEDELLÍN, COLOMBIA (8th SEPTEMBER, 2015) – Colombian employers report hopeful hiring intentions for the October-December time frame. While 19% of employers expect to increase staffing levels, 6% forecast a decrease and 74% anticipate no change, resulting in a Net Employment Outlook of +13%. With the data adjusted to allow for seasonal variation, the Outlook stands at +14%. Hiring prospects remain relatively stable when compared with the previous quarter but decline by 6 percentage points year-over-year.

"The Employment Outlook in Colombia is changing in terms of specific sectors and regions, but Colombia's general outlook is relatively stable. This is good, as, even though a lower GDP is expected this year in the country, employers are still reporting positive hiring intentions. As a matter of fact, Mining is a sector that has been affected by the current low prices of oil, gas and coal in Colombia, but its Net Employment Outlook, which was -4% last quarter, has improved and now stands at a cautiously optimistic +7%", said Ms. Rosalba Montoya Pereira, Director of ManpowerGroup for the Andean Zone of South America."Additionally, approximately three-quarters of the sector's employers intend to keep their current workforces intact through the end of the year, suggesting that many are willing to ride out the current slump in commodity prices, at least through the end of the year."

Regional Comparisons

Employers in all five regions anticipate payroll gains during the next three months. The strongest hiring intentions are reported in Pacific, where the Net Employment Outlook stands at +15%, and in Andean, with an Outlook of +14%. Elsewhere, Amazon employers report cautiously optimistic hiring plans with an Outlook of +10%, while employers anticipate soft hiring activity in two regions with Outlooks of +4% and +2% – Caribbean and Orinoquia, respectively.

Hiring prospects weaken in three of the five regions when compared with the previous quarter. The most noteworthy declines of 12 and 10 percentage points are reported by employers in Orinoquia and Caribbean, respectively, while Amazon employers report a decrease of 3 percentage points. Meanwhile, hiring prospects improve by 3 percentage points in Pacific and are 2 percentage points stronger in Andean.

Year-over-year, Outlooks weaken in four of the five regions. A steep decline of 24 percentage points is reported in Caribbean while Outlooks decline by 16 and 5 percentage points in Orinoquia and Pacific, respectively. Elsewhere, hiring prospects remain relatively stable in both Amazon and Andean.

Sector Comparisons

NOTE: Seasonally adjusted data is available for seven of the nine industry sectors. Data for the Construction sector (*) and for the Mining sector (*) is not seasonally adjusted.

Workforce gains are forecast in all nine industry sectors for the upcoming quarter. The strongest labor markets are expected in the Public Administration & Education sector and the Services sector, where employers report Net Employment Outlooks of +18% and +17%, respectively. Finance, Insurance & Real Estate sector employers anticipate hopeful hiring activity, reporting an Outlook of +15%, while the Outlook for the Agriculture & Fishing sector stands at +14%. Elsewhere, employers in two sectors – the Construction sector* and the Wholesale Trade & Retail Trade sector – report cautiously optimistic hiring plans with Outlooks of +10%.

Quarter-over-quarter, hiring prospects weaken in five of the nine industry sectors. The most noteworthy declines are reported in the Transportation & Utilities sector and the Construction sector*, with Outlooks decreasing by 12 and 10 percentage points, respectively. Meanwhile, hiring plans strengthen in four sectors, including the Mining sector*, where employers report a considerable improvement of 11 percentage points.

When compared with 4Q 2014, Outlooks weaken in eight of the nine industry sectors. Construction sector* employers report the most notable decline of 16 percentage points, while Outlooks are 11 and 10 percentage points weaker in the Transportation & Utilities sector and the Agriculture & Fishing sector, respectively. Decreases of 6 percentage points are reported by employers in both the Wholesale Trade & Retail Trade sector and the Finance, Insurance & Real Estate sector. However, Public Administration & Education sector employers report no year-over-year change.

Organization-Size Comparisons

Employers forecast payroll gains in all four organization size categories during the coming quarter. The strongest hiring prospects are reported by Large employers with a Net Employment Outlook of +28%. Elsewhere, Outlooks of +10% are reported for both Small- and Medium-size organizations, while the Outlook for Micro firms stands at +6%.

When compared with 3Q 2015, hiring intentions decline by 2 and 3 percentage points for Small- and Medium-size employers, respectively. However, Large employers report an improvement of 2 percentage points.

Year-over-year, hiring plans weaken in three of the four organization size categories. Considerable declines of 12 and 11 percentage points are reported by Micro- and Medium-size employers, respectively, while the Outlook for Small firms is 6 percentage points weaker. Meanwhile, large employers report an improvement of 7 percentage points.

International Results

ManpowerGroup interviewed nearly 59,000 employers across 42 countries and territories to forecast Quarter 4 2015 labor market activity.

Employers in 36 of 42 countries and territories intend to add to their payrolls by varying margins during the October-December time frame. However, evidence of definitive fourth-quarter workforce gains remains patchy amid signs that the pace of recovery following the recession continues to be slow and protracted. Many employers continue to exercise caution and are refraining from aggressive hiring until they sense more meaningful indicators of a market upturn.

Employers in India and Taiwan report the strongest hiring plans across the globe, while employer confidence in Japan is growing steadily with job seekers likely to benefit from the most optimistic forecast reported since Quarter 1 2008. Similarly, hiring intentions in the U.S. continue to improve, and the current outlook is the strongest reported since Quarter 4 2007.

Conversely, employer optimism continues to dwindle in Brazil; the fourth-quarter forecast is the weakest among the 42 countries and territories participating in the survey, and sinks to its least optimistic level since the survey was launched. Labor market activity is also slowing in China where employers forecast the weakest hiring environment in more than six years. Meanwhile, the forecast remains negative in Italy, and turns negative again in Greece, France and Finland.

Overall, employer optimism is mixed in comparison to the Quarter 3 2015 and Quarter 4 2014 research. Forecasts improve in a quarter-over-quarter comparison in 15 countries and territories, decline in 20 and are unchanged in seven. When compared year-over-year, forecasts improve in 16 countries, decline in 21, and are unchanged in five.

Colombia is the second most optimistic country in terms of Employment Outlook in the Americas, after USA. Globally, it is the eighth most optimistic one.

Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at http://manpowergroup.com/press/meos_landing.cfm.

The next Manpower Employment Outlook Survey will be released on 8 December 2015 to report hiring expectations for the first quarter of 2016.

About the Survey

The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling nearly 59,000 employers in 42 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. 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 the health of labor markets.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for more than 65 years. As workforce experts, we connect more than 600,000 people to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands – Manpower®, Experis®, Right Management ® and ManpowerGroup® Solutions – we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth 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 makes powering the world of work humanly possible: www.manpowergroup.com

About Manpower South America

Manpower South America began its activities in Chile, in 1963. Now it has more than 150 offices in all of the 10 countries of the region, serving 4000 clients and giving work opportunities to 130,000 people under permanent or temporary contracts.

About Manpower Colombia

Manpower started its operation in Colombia in 1976. Currently, the company has 27 offices in 20 cities, with more than 600 clients and 15,000 temporary employees. Further information about Manpower Colombia can be found at the website: www.manpowergroupcolombia.co