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Manpower's labor market barometer for the first quarter of 2016:

## Oslo employers report the weakest hiring intentions

**Job seekers in Norway can expect workforce gains during the January-March period. But in Eastern Norway and Greater Oslo, employers report cautious hiring activity.**

The hiring pace in Norway is expected to grow in the January-March time frame according to ManpowerGroup's quarterly survey of employer hiring plans. The Net Employment Outlook is more positive, compared to the previous quarter. Norwegian employers report a seasonally adjusted Net Employment Outlook of +5%. Year-over-year, hiring intentions have increased by 2 percentage points and quarter-over-quarter by 3 percentage points. Of the 751 employers who participated in the survey, 8% are forecasting an increase in staffing levels, 4% are anticipating a decrease and 85% are expecting no change.

Staffing levels are forecasted to grow in seven of nine industry sectors and in all five regions during the upcoming quarter. When compared with the previous quarter hiring plans improve in four sectors and three regions, while employers reported Outlook declines in three sectors year-over-year.

"Although the Net Employment Outlook is more positive compared to the previous quarter, it is too early to determine if this is a lasting trend," says CEO of ManpowerGroup, Maalfrid Brath.

### Weakest forecast in Eastern Norway and Greater Oslo

Workforce gains are anticipated in all five regions in the next three months. Employers in South/West, where the Outlook stands at + 9%, report the strongest forecast. Employers in Mid Norway report an Outlook of +8%, and the Northern region employers report an Outlook of +6%. In both Eastern Norway and Greater Oslo however, employers are more modest, both reporting Outlooks of +1%.

"The restrained optimism in Greater Oslo and Eastern Norway shows that the employers feel unsecure about the labour market and adopt a wait-and-see attitude," says Brath.

When compared with 4Q 2015, the hiring intentions improve in three of the five regions. In the Eastern region employers report a decline of 2 percentage points, while the Outlook of employers in Northern Norway remain relatively stable. The Outlook for Greater Oslo is 9 percentage points stronger, while increases of 7 and 6 percentage points are reported in Mid Norway and the South/West, respectively. Year-over-year, employers report stronger hiring intentions in four of five regions.

### Seven of nine industry sectors are positive

Employers in seven of the nine sectors expect to grow their staffing levels by varying margins in the January-March time frame. Employers in the Finance, Insurance, Real Estate & Business Services sector report the strongest Outlook. The New Employment Outlook stands at +26%. Employers in the Construction sector also report optimistic hiring plans, with an Outlook of +15%, while the Outlook of the Mining & Quarrying sector stands at +10%. Employers in Wholesale, Retail, Restaurants & Hotels sector report an Outlook of +8%, and both the Agriculture, Hunting, Forestry & Fishing sector and the Electricity, Gas & Water sector also expect to grow their payrolls and report an Outlook of +6%.

Meanwhile, employers in two of nine industry sectors, Transport, Storage & Communication and



Manufacturing, report Net Employment Outlooks of -4% and -3%, respectively.

Quarter-over-quarter, employers in four of the nine industry sectors report improved hiring intentions. However, hiring intentions weaken in four sectors, most notably by considerable margins of 7 and 4 percentage points in the Mining & Quarrying sector and the Electricity, Gas and Water sector, respectively. Year-over-year, employers in six of nine industry sectors report stronger hiring prospects.

**Large-size employers the most pessimistic**

Employers in the Medium-size companies are reporting the most optimistic first-quarter hiring plans, reporting an Outlook of +9%. Employers in the Small and Micro-size companies, expect payrolls to increase by +2% and +5%, respectively. Large-size employers however, anticipate to decrease their payrolls, reporting an Outlook of -1%.

**For further information, please contact:**

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**About the Manpower Employment Outlook Survey (MEOS)**

Manpower's labor market barometer is drawn up on a quarterly basis and monitors employers' intentions to either increase or reduce work force during the forthcoming quarter. It is one of the most comprehensive labor market surveys conducted in respect of its size, scope, and the number of years during which it has been in existence. It is unique in that it investigates employers' expectations about the forthcoming quarter. The MEOS has been conducted for more than 50 years and is one of the most recognized labor market barometers in the world. It is based on interviews conducted among a representative selection of 750 Norwegian employers and over 65,000 public and private employers in 42 different countries and territories. The MEOS is regarded as being a recognized economic development indicator. The margins for error do not exceed +/- 3.9 per cent.