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Press Release

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Moderate growth in the Norwegian labor market expected to continue: ManpowerGroup Employment Outlook Survey 4Q 2017

Norwegian employers show continued optimism for future employments. Payrolls are expected to grow in six of nine surveyed sectors, according to ManpowerGroup's quarterly survey of hiring plans. "Our survey indicates that the Norwegian labor market continues to head in a positive direction," says Managing Director in ManpowerGroup, Maalfrid Brath. "The hiring pace is expected to remain relatively stable in comparison to last year at this time but slow slightly in comparison to the prior three months."

According to the ManpowerGroup Employment Outlook Survey released today, Norwegian employers are reporting a seasonally adjusted Net Employment Outlook of +4% for 4Q 2017. This means that in the final three months of 2017, more employers are planning to hire than there are employers who are planning to downsize. Compared with 4Q 2016, hiring prospects have strengthened in six sectors and three regions.

Maalfrid Brath is optimistic in her view of the Norwegian labor market.

"Employers in our national network tell us that things are looking better, month by month. Optimism is spreading. Key sectors, such as Manufacturing and Mining & Quarrying, show signs of increased optimism. Looking at national averages, 2017 has the strongest net employment outlooks since 2013," says Brath.

Greater Oslo is picking up pace

Employers in the capital region are increasing their hiring plans. Seasonally adjusted Net Employment Outlook in Greater Oslo stands at +7%, improving 5 percentage points in comparison to both the prior quarter and prior year. This is the strongest Outlook for the region in over two years.

"Over the past few months, we have seen increased demand for skilled employees and consultants from businesses all over the Greater Oslo region. This is now accompanied by an increase in hiring plans for the fourth quarter," says CEO in ManpowerGroup, Maalfrid Brath.

Mid-Norway retains its position as the most optimistic region, with employers reporting a net employment outlook of +8%, an increase of 6 percentage points year-over-year. Meanwhile, employers in the South-West report their weakest regional forecasts in over three years. Their seasonally adjusted net employment outlook of +2% represents a decline of 9 percentage points year-over-year.

Boom in Mining & Quarrying



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Across the nine sectors surveyed, employers in the Mining & Quarrying sector anticipate the strongest sector labor market. Their net employment outlook stands at +8% for 4Q 2017. As the oil price has stabilized at \$50 per barrel, employment outlooks in the sector have increased 10 percentage points both quarter-over-quarter and year-over-year.

“Increased exploration activity and several discoveries of new reserves means renewed optimism among employers in the sector. This is welcome news for a large number of skilled workers across Norway,” says Brath.

Employers in Construction, Finance & Business services and Manufacturing all report positive Outlooks, with +8%, +7% and +5% respectively. The Manufacturing sector forecast has now climbed steadily for five consecutive quarters.

Transport, Storage & Communication employers forecast a seasonally adjusted outlook of +4% in the coming quarter, an increase of 4 percentage points quarter-over-quarter and 1 percentage points year-over-year.

Mid-sized businesses going for growth

Businesses with 50-100 and 100-250 employees report the strongest payroll gains, with net employment outlooks of +8% and +10% respectively. Micro-size and Large employers both report cautious hiring plans with seasonally adjusted Outlooks of +3%.

“There are many employers in the 50 to 250 employees segment who are waiting for the right time to increase payroll. As the overall economy has slowly improved over the last few quarters, we see a positive development in their hiring plans,” says Brath.

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