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Employers in Colombia for Q4, 2016 are expecting to hire at a steady pace despite the current uncertainties: ManpowerGroup Employment Outlook Survey

MEDELLÍN, COLOMBIA (13th September, 2016) – The sample of 750 employers interviewed in Colombia, covering all of the production sectors, regions and company sizes, have active hiring intentions for the end of the year, but the Net Employment Outlook is the same it was during Q3. With 17% of employers expecting to increase staffing levels, 6% anticipating a decrease and 75% forecasting no change.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +11%. Hiring prospects are unchanged when compared with the previous quarter but decline by 2 percentage points year-over-year.

“The overall outlook in Colombia is the same it was last quarter and is also a little weaker than it was one year ago. This concerns us as we always expect an increase for the end of the year season, which is very important in Colombia, but also means that some employers remain hesitant in terms of the uncertainty associated with ongoing tax policy reform and soaring interest rates. Despite their caution, there are some optimistic signals,” said Mr. Francisco Javier Echeverri, President of ManpowerGroup in Colombia.

Sector Comparisons

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.

Payrolls are expected to increase in eight of the nine industry sectors during the upcoming quarter. Services sector employers report the strongest hiring intentions with a Net Employment Outlook of +20%, while the Outlook for the Agriculture & Fishing sector stands at +18%. Respectable job growth is anticipated in two sectors with Outlooks of +12% – the Finance, Insurance & Real Estate sector and the Manufacturing sector – while the Wholesale Trade & Retail Trade sector Outlook stands at +8%. However, Mining sector employers forecast an uncertain hiring pace, reporting an Outlook of -2%.

Quarter-over-quarter, hiring prospects weaken in five of the nine industry sectors. The most noteworthy decline of 15 percentage points is reported in the Public Administration & Education sector, while Outlooks are 10 and 6 percentage points weaker in the Mining sector and the Construction sector, respectively. Elsewhere, Outlooks improve in four sectors, most notably by 8 percentage points in the Services sector and by 3 percentage points in the Finance, Insurance & Real Estate sector.

When compared with 4Q 2015, Outlooks decline in six of the nine industry sectors. Public Administration & Education sector employers report a considerable decrease of 18 percentage points. Elsewhere, Mining sector* employers report a decline of 9 percentage points and the Construction sector* Outlook is 8 percentage points weaker. However, hiring prospects improve in three sectors. Manufacturing sector employers report an increase of 5 percentage points, while Outlooks are 4 percentage points stronger in both the Agriculture & Fishing sector and the Services sector.

Regional Comparisons

Employers in all five regions expect to increase staffing levels during 4Q 2016. The strongest hiring prospects are reported in two regions with Net Employment Outlooks of +16% – Caribbean and Pacific. Steady hiring activity is also anticipated in Amazon, where the Outlook is +14%. Elsewhere, Andean employers report moderate hiring plans with an Outlook of +7%, while the Outlook for Orinoquía is +4%.

When compared with the previous quarter, Outlooks improve in three of the five regions. Amazon employers report an increase of 5 percentage points, while Outlooks are 4 and 2 percentage points stronger in Pacific and Caribbean, respectively. However, hiring intentions weaken in two regions, most notably by 4 percentage points in Andean.

Year-over-year, employers report stronger hiring prospects in three of the five regions. The Outlook for Caribbean is 8 percentage points stronger, while increases of 3 and 2 percentage points are reported in Orinoquía and Amazon, respectively. Meanwhile, Andean employers report a decline of 8 percentage points.

International results

Staffing levels are expected to grow by varying degrees in 42 of 43 countries and territories through the end of the year. Only employers in Brazil expect payrolls to decline in the October-December time frame. Uncertainty associated with the slowdown of the global economy, the Brexit referendum and continued financial market volatility appears to have had little impact on employer hiring confidence. Slightly more than half of the forecasts strengthen by varying margins when compared to results reported three months ago, with hiring plans improving in 23 of 43 countries and territories, remaining unchanged in nine, and declining in 11. Outlooks improve in 21 countries and territories when compared with Quarter 4 2015, are unchanged in six, and decline in 15. Hiring confidence is strongest in India, Japan, Taiwan and the United States, while employers in Brazil, Belgium, Finland, Italy and Switzerland report the weakest hiring plans.

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at <http://manpowergroup.com/meos>.

The next Manpower Employment Outlook Survey will be released on 13 December 2016 to report hiring expectations for the first quarter of 2017.

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 43 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 nearly 70 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 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth 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