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Fourth-Quarter ManpowerGroup Employment Outlook Survey: Finnish employers report strongest hiring intentions in five years

The ManpowerGroup Employment Outlook Survey for the final quarter of 2017 was conducted by interviewing a representative sample of 625 employers in Finland. Finnish employers report encouraging hiring plans for the October–December time frame with 8% of employers forecasting an increase in staffing levels, 2% anticipating a decrease and 89% expecting no change. The seasonally adjusted Net Employment Outlook thus stands at +8% and is the strongest since the survey began five years ago. Compared with the previous quarter, hiring prospects improve by 3 percentage points. Year-on-year, hiring prospects improve by 6 percentage points. Employers in all four regions and ten out of ten industry sectors expect to increase staffing levels in the final quarter of 2017.

According to the ManpowerGroup Employment Outlook Survey released today, Finnish employers report encouraging hiring intentions for the final quarter of 2017. 8% of employers forecast an increase in staffing levels, 2% anticipate a decrease and 89% expect no change. The seasonally adjusted* Net Employment Outlook for the third quarter of 2017 is +8% and is the strongest since the survey began in Finland five years ago. Compared with the previous quarter, hiring prospects are 3 percentage points stronger and 6 percentage points stronger in year-on-year comparison.

Employers in all four regions expect to grow staffing levels. Eastern Finland stands out with the strongest labor market forecast since the survey began five years ago. In addition, employers in all 10 industry sectors plan to increase payrolls in the final quarter of the year with Finance, Insurance, Real Estate & Business Services sector employers anticipating the most upbeat labor market with an Outlook +18%.

“Hiring intentions in Finland have now improved for the last four consecutive quarters and are at their strongest since the survey began in Finland in 2012,” comments **Matti Kariola**, ManpowerGroup Finland’s Managing Director. “The results correspond with the economic growth reported for this year as well as with the positive expectations for the near future.”

In Europe, employers in Hungary forecast the region’s strongest labor market for the second consecutive quarter (+18). Nearly a third of Hungary’s Manufacturing sector employers anticipate

hiring activity over the next three months and the sector's Outlook remains the strongest reported in the country since the survey began in 2009. The fourth-quarter forecast is also notable in Greece where employer confidence is the strongest in more than nine years (+15).

Meanwhile in the Nordics, employers in Sweden and Norway report moderate hiring intentions with Outlooks of +5 and +4, respectively.

"This time, Finland's hiring intentions exceed even Sweden's, where the labor market has been stable for a while by now," analyzes Kariola.

Regional analyses – Eastern Finland in a clear lead in hiring intentions

Employers in all four regions expect to grow staffing levels during the final quarter of 2017. Eastern Finland's employers report the strongest hiring prospects with an upbeat Outlook of +17%. Elsewhere, moderate hiring intentions are reflected in Outlooks of +8% and +6% for Western Finland and Southern Finland, respectively. Limited hiring activity is also forecast in Northern Finland, with an Outlook of +4%.

Hiring intentions strengthen in three of the four regions when compared with the previous quarter. Noteworthy improvements of 17 and 15 percentage points are reported in Western Finland and Eastern Finland, respectively, while the Outlook for Northern Finland is 6 percentage points stronger. Hiring prospects remain relatively stable in Southern Finland.

"The positive development is now clearly evident in Western Finland and Eastern Finland, where hiring intentions are at their strongest in five years," says Kariola.

Industry sector analyses – all ten industry sectors show positive hiring intentions

Employers in all ten industry sectors expect to grow staffing levels during the final quarter of 2017. The strongest labor market is anticipated by Finance, Insurance, Real Estate & Business Services sector employers with an Outlook of +18%.

Restaurants & Hotels sector employers report steady hiring prospects with an Outlook of +12%, while Outlooks stand at +8% and +7% in the Electricity, Gas & Water Supply sector and the Construction sector, respectively. The most cautious hiring prospects are reported for the Transport, Storage & Communication sector, where the Outlook is +1%.

Quarter-over-quarter, hiring plans strengthen in nine of the 10 industry sectors. Construction sector employers report a sharp improvement, with an increase of 25 percentage points. Elsewhere, the Outlook for the Restaurants & Hotels sector is 8 percentage points stronger, while Outlooks improve by 6 percentage points in the Electricity, Gas & Water Supply sector, the Mining & Quarrying sector and the Transport, Storage & Communication sector. However, Agriculture, Hunting, Forestry & Fishing sector employers report a slight decline of 4 percentage points.

“Better hiring intentions inevitably mean a growing lack of qualified personnel,” Kariola points out. “Employers must now consider recruiting talent as diversely as possible and to develop their employer reputation continuously. Competition is getting increasingly tighter in several sectors which means that employers must know how to sell job vacancies and make them appealing.”

Hiring prospects improve in seven of the 10 industry sectors when compared with the final quarter of 2016. A steep increase of 29 percentage points is reported in the Transport, Storage & Communication sector, while Outlooks are 13 percentage points stronger in both the Construction sector and the Mining & Quarrying sector. Restaurants & Hotels sector employers report an improvement of 12 percentage points and the Outlook for the Finance, Insurance, Real Estate & Business Services sector is 10 percentage points stronger.

Meanwhile, hiring plans weaken in three sectors, most notably by 4 percentage points in both the Agriculture, Hunting, Forestry & Fishing sector and the Manufacturing sector.

Company size comparisons – three size categories out of four looking upbeat

Payroll gains are anticipated in all four organization size categories during the coming quarter. Large employers (250 or more employees) report active hiring intentions with an Outlook of +23%, while Outlooks stand at +17% and +12% for Medium- (50–249 employees) and Small-size (10–49 employees) employers, respectively. Meanwhile, Micro employers (fewer than 10 employees) report a more cautious Outlook of +5%.

When compared with the previous quarter, hiring prospects improve by a considerable margin of 14 percentage points for Large employers, while Medium employers report an increase of 6 percentage points. Elsewhere, Outlooks remain relatively stable for Small- and Micro-size employers.

Large employers report an increase of 7 percentage points when compared with this time one year ago, and the Outlook for Micro firms is 5 percentage points stronger. Elsewhere, the Outlook for Small employers remains relatively stable, but Medium employers report a decline of 2 percentage points.

* 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 Matti Kariola, Managing Director

The Q1/2018 ManpowerGroup Employment Outlook Survey will be published on 12 December 2017.

Results for all 43 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://www.manpowergroup.com/DataExplorer/) at <http://www.manpowergroup.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 Manpower 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 59,000 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 55 years the survey has derived all of its information from a single question:

For the 4Q 2017 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of December 2017 as compared to the current quarter?"

¹ The Net Employment Outlook for the fourth quarter of 2017 in Finland is +8%. 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.

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About ManpowerGroup:

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for nearly 70 years. In 2017,

ManpowerGroup was named one of the World's Most Ethical Companies for the seventh 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 is powering the future of work: www.manpowergroup.com