

## **NEW ZEALAND'S FINANCE AND REAL ESTATE INDUSTRY FORECAST POINTS TO SOLID EMPLOYMENT GROWTH**

*ManpowerGroup Employment Outlook Survey Q3 2017*

**NEW ZEALAND (EMBARGOED UNTIL 13 JUNE 2017):** ManpowerGroup's latest Employment Outlook Survey indicates job seekers in New Zealand's Finance, Insurance & Real Estate sector can expect the strongest labour market in two years during the upcoming quarter. Hiring intentions climb five percentage points when compared with the previous quarter and sharply increase by 20 percentage points when compared with this time one year ago.

Overall, New Zealand job seekers can expect a favourable hiring climate in the July to September timeframe. Of the 652 local employers surveyed, 15% anticipate an increase in staffing levels and 80% expect no changes, resulting in a national Net Employment Outlook (NEO)<sup>1</sup> of +13%. Hiring intentions remain relatively stable both quarter-over-quarter and year-over-year.

Staffing levels are expected to grow in all seven industry sectors during the coming quarter. Mining & Construction employers forecast the strongest labour market, reporting a Net Employment Outlook of +24%. While this outlook is two percentage points weaker when compared with the previous quarter, employers report a year-over-year improvement of eight percentage points.

When comparing the New Zealand regions, employers in all three expect to grow staffing levels during the third quarter of 2017. The strongest hiring plans are anticipated in Christchurch, where employers report a Net Employment Outlook of +17%. Auckland employers report steady hiring plans with an Outlook of +15%, while the Outlook for Wellington stands at +8%.

Further findings from the report include:

- Large employers report the strongest hiring prospects with an NEO of +24%, a considerable improvement of 18 percentage points when compared with the previous quarter.
- When compared with this time last year, Medium employers report an increase of three percentage points and the Outlook for Small firms is two percentage points stronger.
- In the Services sector, employers report the weakest labour market in more than seven years. Employers in this sector report a Net Employment Outlook of +9%, declining by five percentage points when compared with last quarter.

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<sup>1</sup> The Net Employment Outlook is calculated by subtracting the percentage of employers anticipating a decrease in hiring activity from the percentage of employers anticipating an increase in employment. Seasonal adjustment is then applied to the data.

- Transportation & Utilities job seekers can expect an upbeat hiring pace for the upcoming quarter, according to employers who report an NEO of +17%. This Outlook is 10 percentage points stronger when compared with the previous quarter and improves by five percentage points year-over-year.

“New Zealand is a healthy and fast growing economy with solid hiring prospects. It’s encouraging to see Christchurch’s extensive growth, establishing it as a strong employment hub and contributing to hiring growth in the South,” commented Jamie Butterworth, General Manager, ManpowerGroup Solutions Australia and New Zealand.

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To learn more, download the latest ManpowerGroup Employment Outlook Survey [here](#).

#### **About ManpowerGroup**

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