



Press Release September 12, 2017

ManpowerGroup Employment Outlook Survey for Q4 2017:

New forecast: Encouraging signals as labor market enters fall

Swedish employers anticipate a positive trend in the labor market for the fourth quarter of 2017 with a Net Employment Outlook of +5 percent, according to the ManpowerGroup Employment Outlook Survey. Employers in Skåne and Central Sweden in particular are expecting a strong increase in demand for labor. Employers in Electricity, Gas and Water expect a sharp upswing from three months ago, while their counterparts in both Wholesale and Retail Trade as well as Finance, Insurance, Real Estate and Business Services report upbeat hiring forecasts.

Sweden's Net Employment Outlook (see footnote) now stands at +5 percent. Hiring plans are six percentage points weaker when compared with the previous quarter, but improve by two percentage when compared with the same period in 2016.

“While it is encouraging that employers expect continued demand for skills after a moderately stronger previous quarter, it also poses a risk of an increased skills shortage. It is important that Swedish companies focus on attracting new talent and systematically develop and train their employees to ensure continued growth,” says Lars Forseth, CEO of ManpowerGroup Sweden.

Strong upswing for Skåne, while Östra Götaland drops

Employers in four of the six Swedish regions expect varying degrees of payroll growth in the fourth quarter of the year. The strongest hiring intentions are evident in the county of Skåne, where the Outlook of +19 percent is the strongest reported in ten years. Employers in Central Sweden, which includes the counties of Södermanland, Västmanland, Värmland and Örebro, also report the strongest forecast in many years, with a positive outlook of +15 percent. Employers in Västra Götaland and the Stockholm-Uppsala region also report optimistic hiring plans for the upcoming quarter. The positive trend for Östra Götaland has been broken and for the first time in over two years, employers in the region report a negative Outlook of -5 percent. The forecast for Norrland continued to be negative at -1 percent, though employers in the region anticipate a slight improvement compared with the previous quarter.

Surge in Electricity, Gas & Water

Staffing levels are forecast to grow in eight of the ten surveyed sectors in the Employment Outlook Survey. Electricity, Gas and Water employers report the strongest sector Outlook in six years at +18 percent. Employers in Finance, Insurance, Real Estate and Business Services as well as Wholesale and Retail Trade once again report strong job forecasts, though the forecasts have weakened somewhat when compared with the previous quarter. Mining and Quarrying employers report cautiously optimistic Outlooks. The only negative hiring plans come from employers in Transport, Storage and Communication as well as Agriculture, Hunting, Forestry and Fishing, at -4 percent and -8 percent respectively.

Strong forecasts from Japan, India and US

Globally, staffing levels are forecast to grow in 42 of the 43 countries surveyed, while the Net Employment Outlook is expected to be essentially stagnant through the end of the year in Switzerland. The strongest hiring intentions are reported by employers in Japan, Taiwan, India and Costa Rica. US employers also have strong hiring plans, which remain at the same level as the previous quarter, +17 percent. In Europe, employers in Hungary, Greece and Romania report the strongest forecasts.

“Globally, for the first time since 2008, no negative employment trends have been reported from the 43 countries included in the survey. While this is good news, it also means that Swedish companies face tough competition for global talent. Large markets such as Japan, India and the US report strong demand for labor, while Hungary has the strongest Net Employment Outlook in Europe,” says Lars Forseth.

The Q1 2018 Manpower Employment Outlook Survey will be published on December 12, 2017.

Footnote: The Net Employment Outlook is defined as the percentage of employers who anticipate an increase in hiring activities, minus the percentage who project a decrease. During the fourth quarter of 2017, 8 percent of Swedish employers expect to increase hiring, 5 percent expect to reduce staff, while most (86 percent) expect employment to remain unchanged. The employment outlook for Sweden is therefore +3 percent, but after adjustment for seasonal variations, the Net Employment Outlook is +5 percent.

Appendices

Fact sheets: ManpowerGroup Employment Outlook Survey Q4 2017

Report: ManpowerGroup Employment Outlook Survey Q4 2017 (in English)

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