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Manpower Employment Outlook Survey: No boost ahead - labor market slows again as winter approaches

The Manpower Employment Outlook Survey for the final quarter of 2015 was conducted by interviewing a representative sample of 620 employers in Finland. After positive hiring outlooks for the July-September time frame, Finnish job seekers can now expect a subdued labor market for the rest of the year. Staffing levels are expected to decline in 7 of 10 industry sectors and in 2 of 4 regions during the next quarter. However, a notable 85% of the surveyed employers predict no change in their workforce. The Net Employment Outlook fell by 12 percentage points compared to the previous quarter and now stands at -1%. However, in year-over-year comparison, Finland faced the same downbeat last year and the Outlook remains unchanged year-on-year.

According to the Manpower Employment Outlook Survey released today, 85% of the surveyed (620 employers) report that they predict no change in their workforce, 5% anticipate an increase and 6% report intentions to decrease their workforce, resulting in a Net Employment Outlook of -1%.

In Europe, hiring outlooks are negative in Finland, Italy, Greece and France. In Scandinavia, employers in Sweden and Norway maintain positive Outlooks. Yet in Norway, job seekers might face the weakest hiring climate since the end of 2009. In Sweden, a moderate payroll gain is expected for the final quarter.

Fourth-quarter forecasts include uncertainty and considerable differences in hiring intentions between industry sectors. Hiring intentions are strongest in the Manufacturing sector and weakest in the Mining & Quarrying sector.

“Hiring intentions reported by employers in the Manufacturing sector are positive yet they also carry a considerable amount of uncertainty. 23% of the employers interviewed – an exceptionally large share – do not know whether they will increase or decrease their staff numbers in the last three months of the year. The situation is representative of the continuing uncertainties still present in export-orientated industry,” emphasizes ManpowerGroup’s Managing Director in Finland, **likka Lindroos**.

Regional and industry sector analyses – Seasonal shifts in hiring intentions are apparent

Payrolls are expected to decrease in 2 Finnish regions during the next three months. The most pessimistic employers are from Eastern Finland, where the Net Employment Outlook is at -11%, followed by Western Finland with a Net Employment Outlook of -4%. The Outlook in Eastern Finland declines by a steep margin of 38 percentage points when compared with previous quarter and is 4 percentage points weaker year-over-year.

Southern Finland is the only region reporting a positive Outlook with a Net Employment Outlook of +6%. Northern Finland reports an Outlook of +0%.

Regional and industry sector quarterly development: Most forecasts weaken

Staffing levels are expected to decline in 7 of 10 industry sectors during the next months. The Manufacturing sector reports the strongest hiring intentions with a Net Employment Outlook of +13%, followed by the Finance, Insurance, Real Estate & Business Services sector. Yet, the number of “don’t know” answers among Manufacturing sector employers is relatively high and, therefore, uncertainty can be expected.

Employers in the Mining & Quarrying sector report negative hiring activity, with a Net Employment Outlook of -16%. Hiring prospects are 24 percentage points weaker when compared with the previous quarter but improve by 3 percentage points year-over-year. Also, sectors such as Construction and Restaurants & Hotels head towards end of the year with declining hiring intentions. Yet, for previous July-September time frame Restaurants & Hotels sector anticipated vigorous boom in staffing levels.

“In the last quarter of the year, hiring intentions will decrease naturally in sectors that have more prominent seasonal shifts, such as the Restaurants & Hotel sector and Primary Production. The end of the Finnish summer cottage and travel season is evident for instance in Eastern Finland’s results,” analyzes Lindroos.

Company size comparisons – Hiring outlooks strongest in Small companies

In company size comparisons, Small-size employers anticipate some payroll gains with a Net Employment Outlook of +8%. Both Medium-size and Micro-size categories forecast limited hiring activity, reporting an Outlook of +1% and -1% respectively. Large firms anticipate a moderate decline in staffing levels with an Outlook at -6%.

“The biggest need to decrease staff appears to be in large companies, illustrating the organizations’ continuing need to change their competence structure. The most increases in staff can be expected in small companies with 10-49 employees,” observes Lindroos.

Year-over-year comparisons

In year-on-year comparisons, Outlooks are stronger in 6 sectors and 1 region. However, the Net Employment Outlook remains unchanged. The most noteworthy increase is reported by the Manufacturing sector, where hiring prospects increase by 5 percentage points. Regionally the most positive outlooks are in Northern and Southern Finland.

The following files are available for download at <http://www.manpowergroup.fi/ajankohtaista1/>

- Full report
- Diagrams
- Infographics
- Photo of Iikka Lindroos, Managing Director

The Q1/2016 Manpower Employment Outlook Survey will be published on 8 December 2015.

Results for all 42 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer) at <http://manpowergroupsolutions.com/DataExplorer>

Manpower Employment Outlook Survey

The Manpower 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. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The survey was launched over 50 years ago in the United States and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with over 58,000 public and private employers in 42 countries. In Finland a representative sample of 620 employers were interviewed. All those interviewed answer the same question: *"How do you anticipate total employment at your location to change in the three months to the end of December 2015 as compared to the current quarter?"*

¹ The Net Employment Outlook for the fourth quarter of 2015 in Finland is -1%. 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.

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