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Employers in the East Confident of Hiring Bounce Back Despite Drop

Employers anticipate the weakest hiring pace since 1993 with a gloomy Net Employment Outlook of -11% for the coming quarter. Hiring plans decline by seven percentage points when compared with the previous quarter and are 19 percentage points weaker in comparison with last year at this time.



Q4 2020

MARKET OVERVIEW

Employers in the East are the most confident of any region of a swift return to hiring normality, with 65% indicating that they expect pre-COVID-19 hiring levels to resume within 12 months. Moreover, 32% anticipate this transition to take shape within just three months, highlighting optimism that the labour market will bounce back quickly.

Employers are also intent on seeing more learning and development opportunities with 52% indicating they will provide more chances to upskill staff as a result of the pandemic. More health and wellbeing offerings will also be offered with 47% indicating they will provide more of these to staff. Meanwhile, the opportunity to work remotely some of the time is reported by 36% of employers, with just 9% reporting they will enable staff to work remotely 100% of the time.