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ManpowerGroup Employment Outlook Survey Reveals:
**Employers of Mainland China Anticipating Mild Hiring Climate for Q1 2021,
Steady Hiring Intentions are Reported by Large-size Employers**

- *The strongest hiring prospects are reported in two sectors with Net Employment Outlooks of +6% - the Finance, Insurance & Real Estate sector and the Transportation & Utilities sector.*
- *Job gains are expected in all nine Chinese regions during Q1 2021, most notably in the South (+6%) and Shenzhen (+6%).*
- *Large employers forecast the strongest labor market with an Outlook of +20%.*
- *Globally, employers in 34 of the 43 countries and territories surveyed expect to add to payrolls during the first quarter of 2021, including six of the seven Asia Pacific countries and territories.*

SHANGHAI (DECEMBER 8, 2020) – The First Quarter 2021 Employment Outlook Survey released by ManpowerGroup, the leading global workforce solutions company, reveals the job seekers can expect a mild hiring climate in the next three months in Mainland China, according to employers who report a seasonally adjusted¹, Net Employment Outlook² (NEO) of +5%. Hiring plans are unchanged quarter-over-quarter and remain relatively stable when compared with this time one year ago.

This survey particularly investigated the impact of the COVID-19 pandemic on business and recruitment expectations. It was found that employers of Mainland China are coming to terms with the long-lasting economic effects of the pandemic, 44% of employers stated they expect their company to return to pre-pandemic hiring levels in 12 months, compared with 36% when asked in July.

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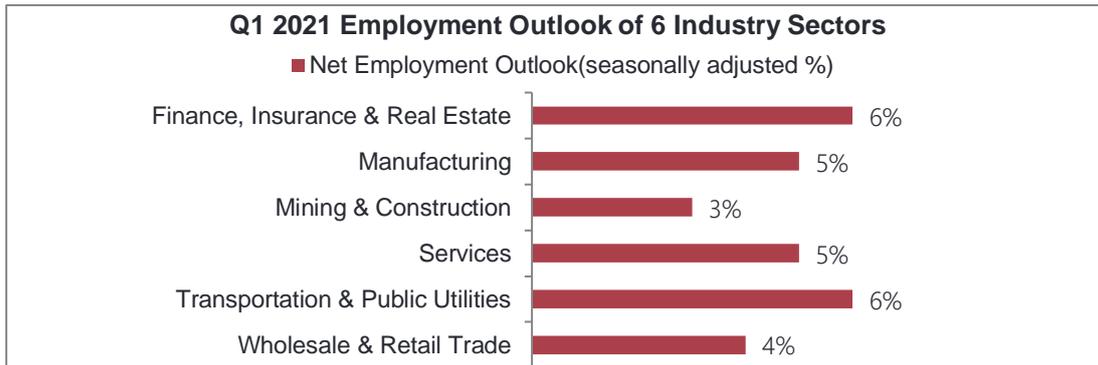
“Overall, a mild national hiring climate is projected in the coming quarter, most employers are still conscious of the huge impact of COVID-19 and the increasingly complicated domestic and



international environment,” ManpowerGroup Greater China said. “The optimistic Outlook is that China is taking more steps to further facilitate investment and spur growth.”

The ManpowerGroup Employment Outlook Survey for the first quarter 2021 was conducted by interviewing a representative sample of 4,232 employers in China, with 7% expecting to increase staffing levels, 1% forecasting a decrease and 70% anticipating no change. Once the data is adjusted to allow for seasonal variation, the Net Employment Outlook stands at +5%. **Strongest hiring Outlook is reported in the Finance, Insurance & Real Estate sector and the Transportation & Utilities sector**

Modest hiring activity is anticipated in all six industry sectors during the coming quarter, with the strongest labor markets forecast for the Finance, Insurance & Real Estate sector (+6%) and the Transportation & Utilities sector (+6%). The Finance, Insurance & Real Estate sector Outlook declines by 3 percentage points quarter-over-quarter but improves by 2 percentage points year-over-year. The Transportation & Utilities sector Outlook also stands at +6%, remaining relatively stable in comparison with both the prior quarter and last year at this time.



Source: ManpowerGroup Employment Outlook Survey

“In recent years, China's financial industry has implemented a series of measures, such as greatly relaxing the access of foreign financial institutions, providing solid support for high-quality economic development and bringing more employment opportunities.”

ManpowerGroup Greater China said.

The South and Shenzhen employers report the strongest hiring prospects among nine regions and cities³



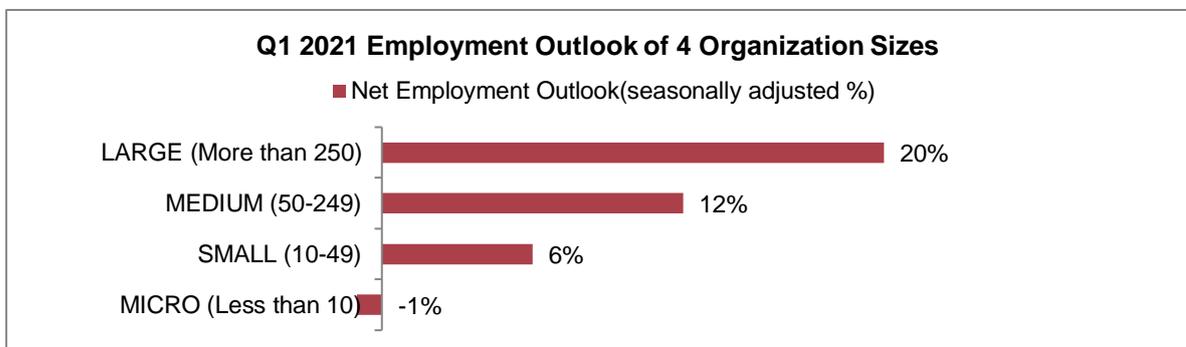
Source: ManpowerGroup Employment Outlook Survey

Job gains are expected in all nine Chinese regions during 1Q 2021, most notably in the South (+6%) and Shenzhen (+6%). Employers in the South report relatively stable hiring prospects quarter-over-quarter and no change year-over-year.

“After the release of a master plan for the Hainan free trade port, Southern China's island province of Hainan saw an increase in the number of market entities in the first three quarters of 2020,” ManpowerGroup Greater China said, “undoubtedly, these will promote the economic development of South China and bring more employment opportunities.”

Steady hiring intentions are reported by Large-size employers⁴

Job gains are forecast for three of the four organization size categories during the coming quarter, most notably by Large employers (+20%). Meanwhile, Micro employers (-1%) report uncertain hiring plans.



Source: ManpowerGroup Employment Outlook Survey

Globally, strongest hiring intentions reported in Taiwan China



ManpowerGroup interviewed 37,717 employers across 43 countries and territories to forecast labor market activity* in Quarter 1 2021. Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the January to March 2021 period are likely to reflect the impact of the global health emergency, and the ongoing economic disruption in some countries.

Based on seasonally adjusted analysis*, employers in 34 of the 43 countries and territories surveyed expect to grow payrolls in the forthcoming quarter, while employers expect to trim payrolls in seven countries and territories (flat hiring activity is anticipated in two). The strongest hiring plans for the next three months are reported in Taiwan China (+23%), the U.S. (+17%), Singapore (+15%), Australia (+10%) and Brazil (+10%). The weakest hiring sentiment is reported in Panama (-7%), the U. K. (-6%) Switzerland (-4%), Austria (-2%) and Hong Kong China (-2%).

Hiring sentiment strengthens in 32 of the 43 countries and territories when compared with the previous quarter, while weakening in six and no change is reported in five countries and territories. Employer Outlooks improve year-over-year in six countries and territories, weaken in 33 and report no change in four.

*Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

In addition, results for all 43 countries and territories can be viewed in the new interactive [ManpowerGroup Employment Outlook Survey Explorer tool](#). The next ManpowerGroup Employment Outlook Survey will be released on 9th March 2021 and will detail expected labor market activity for the second quarter of 2021.

Note to Editor

1. Seasonally adjusted data is a statistical process that allows us to present the survey data without the effect of fluctuations that normally occur through the course of the year, as a result of seasonal events such as changes in weather, public holidays, etc. Removal of the seasonal effect gives us the ability to observe the current labor market trends more meaningfully. All industry sector data reported above is seasonally adjusted. Regional and city data has not been adjusted to account for seasonal variation.
2. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity less the percentage of employers who expect to reduce their workforces.



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3. Since Q1 2012, the previous 16 cities surveyed in mainland China are collected into 9 regions and cities. The five cities include Beijing, Shanghai, Guangzhou, Shenzhen, and Chengdu. The four regions include North, South, East and Central & West. The North region includes Beijing, Tianjin, Dalian and Chengdu, while the South region includes Guangzhou, Shenzhen, Xiamen and Changsha. The East region includes Shanghai, Nanjing, Suzhou and Hangzhou; and the Central & West region includes Chengdu, Chongqing, Xi'an and Wuhan.

4. Since Q1 2015, ManpowerGroup Employment Outlook Survey shows the organization sizes data. Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at <http://www.manpowergroup.com/meos>. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at http://www.manpowergroup.com/press/meos_landing.cfm

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling almost 38,000 employers in 43 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

About ManpowerGroup Greater China

ManpowerGroup Greater China Limited (Stock Code: 2180.HK) started its business in Hong Kong and Taiwan in 1997. Since that time, it has accelerated its market expansion and now provides services to its clients in over 160 cities in the Greater China markets and operates in more than 20 offices.

ManpowerGroup Inc. (NYSE: MAN), our largest shareholder, is a world leader in workforce solutions and services -- with a long operating history of more than 70 years.

Empowered by the world-wide reputation and global perspectives of ManpowerGroup Inc., ManpowerGroup Greater China has rooted its operations in local markets across Greater China for over 20 years. In 2015, ManpowerGroup Greater China Limited and CITICPE established a strategic joint venture headquartered in Shanghai, to penetrate and accelerate business in Greater China. Through our service network of over 160 cities, we offer comprehensive and full range workforce solutions to more



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than 20,000 companies in the Greater China Region. On July 10th, 2019, ManpowerGroup Greater China listed on the Hong Kong Stock Exchange.

ManpowerGroup Greater China Limited commits to unleashing the power of the human potential for progress. We are well recognized by clients and associations through our contemporary offerings of flexible staffing, head-hunting, recruitment process outsourcing, talent management and training, and other integrated service solutions. As a testament to our commitment, we have received such honorable recognitions as “Asia-Pacific Human Resources Service Leading Enterprise”.

For more information about ManpowerGroup Greater China, please visit: www.manpowergrc.com