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ManpowerGroup Employment Outlook Survey 1Q 2021: Taiwanese Employers Report Healthy Hiring Intentions, with a seasonally adjusted Net Employment Outlook of +23%.

- *Job gains are forecast in all seven of Taiwan's industry sectors, with the strongest hiring plans in the Construction sector (+36%), while the weakest in the Transportation & Utilities Sector (+11%), Manufacturing sector anticipate the strongest labor market in two years (+24%)*
- *44% of Taiwanese employers stated they expect their company to return to pre-pandemic hiring levels in 12 months, compared to 41% who was asked in Q2.*
- *Globally, Taiwan remains the strongest hiring intentions among 43 countries and territories.*

Taipei, Taiwan (8 December 2020) – According to the first quarter of 2021 results of the ManpowerGroup Employment Outlook Survey released today, Taiwanese employers anticipate an active hiring pace to continue during the next three months, reporting a seasonally adjusted Net Employment Outlook of +23%. Hiring plans improve by 2 percentage points in comparison with the prior quarter and are unchanged when compared with this time one year ago.

“Due to the epidemic has been notably under controlled in Taiwan, the recent major economic indicators show that Taiwan's economy is gradually stabilizing. Overall, the data result reveals that Taiwanese employers anticipate a positive Outlook for forthcoming quarter due to the reason driven in part by exports have been rising for four straight months, reflecting the growth of the manufacturing sector. Other factors such as the traditional shopping season and domestic tourism boosting, which also driven the increase of hiring plans by the related industries. However, there is cautious about another wave of COVID-19 infections in the world, Employers need to be well-prepared for the uncertainty in order to fight with the potential risks,” said Joan Yeh, the Manpower General Manager of ManpowerGroup Taiwan.

For the survey, a total of 1,048 Taiwanese employers were asked, “How do you anticipate total employment at your location to change in the three months to the first quarter of 2021 as compared to the current quarter?” In response, 25% of employers expecting to increase payrolls, 4% anticipating a decrease and 69% forecasting no change, resulting in a Net Employment Outlook of +21%. After the data was seasonally adjusted, the Outlook stands at +23%.

The report also highlights confidence in a labor market rebound differs across the regions. APAC appears most hopeful that employment will return to pre-pandemic levels in the next three months (27%) compared with more pessimistic views in EMEA (13%) and the Americas (10%). According to data results, 44% of Taiwanese employers stated they expect their company to return to pre-pandemic hiring levels in 12 months, while 24% of employers say pre-pandemic hiring will return in the next three months.



Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the first quarter of 2021 are likely to reflect the impact of the global health emergency, and may be notably different to previous quarters.

Sector Comparisons

Payrolls are forecast to increase in all seven industry sectors during the January to March period. The strongest labor market is anticipated by Mining & Construction sector employers with an Outlook of +36%. Solid job gains are forecast in two sectors with Outlooks of +24% - the Finance, Insurance & Real Estate sector and the Manufacturing sector - and the Services sector Outlook stands at +22%. Elsewhere, Wholesale & Retail Trade sector employers report upbeat hiring plans with an Outlook of +19%, while respectable workforce gains are anticipated in the Leisure & Hospitality sector* and the Transportation & Utilities sector with Outlooks of +14% and +11%, respectively.

Hiring sentiment improves in five of the seven industry sectors when compared with the previous quarter. The most noteworthy increase of 5 percentage points is reported by Manufacturing sector employers. Outlooks increase by 4 percentage points in both the Transportation & Utilities sector and in the Leisure & Hospitality sector*, while Construction sector employers report an increase of 3 percentage points. However, Wholesale & Retail Trade sector employers report a slight decline of 2 percentage points.

In a year-over-year comparison, Outlooks improve in four of the seven industry sectors. The most notable increases are by 6 percentage points in the Manufacturing sector and by 5 percentage points in the Leisure & Hospitality sector*. However, hiring prospects weaken in three sectors, including a considerable decline of 10 percentage points for the Services sector and a decrease of 8 percentage points for the Wholesale & Retail Trade sector.

* Data for the Restaurants & Hotels sector is not seasonally adjusted.

Industry Sector	Employment Outlook			Quarter-over-quarter	Year-over-year
	2020 Q1	2020 Q4	2021 Q1		
	%	%	%	%	%
Finance, Insurance & Real Estate	26	23	24	1	-2
Manufacturing	18	19	24	5	6
Mining and Construction	34	33	36	3	2
Services	32	22	22	0	-10
Transportation & Utilities	10	7	11	4	1
Wholesale & Retail Trade	27	21	19	-2	-8
Restaurants & Hotels	9	10	14	4	5

Organization Size Comparisons



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Participating employers are categorized into one of three organization sizes: Small businesses have up to 49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers in all three organization size categories expect to increase payrolls in the upcoming quarter. The strongest labor market is anticipated by Large employers with a Net Employment Outlook of +26%. Elsewhere, Outlooks stand at +20% for Medium employers and at +17% in the Small-size category.

Small employers report a slight improvement of 3 percentage points when compared with the previous quarter, and the Outlook for Medium employers is 2 percentage points stronger. Meanwhile, the Outlook for Large firms is unchanged.

In a comparison with last year at this time, hiring prospects remain relatively stable for Small- and Large-size employers, and are unchanged in the Medium-size category.

Global Outlook

In total over 37,500 employers were surveyed by ManpowerGroup in the 43 countries and territories to measure employer hiring intentions for the first quarter of 2021.

On the basis of 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 and flat hiring activity is anticipated in two.

The strongest hiring plans for the next three months are reported in Taiwan, the U.S., Singapore, Australia and Brazil. The weakest hiring sentiment is reported in Panama, the UK, Switzerland, Austria and the Hong Kong.

In a comparison with the prior quarter, hiring sentiment strengthens in 32 of the 43 countries and territories, while weakening in six and no change is reported in five countries and territories. In a year-over-year comparison, Outlooks improve in six countries and territories, but weaken in 33, while employers in four report no change.

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Notes to Editors:

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 www.manpowergroup.com/meos.

The next Manpower Employment Outlook Survey will be released on **9th March 2021** to report hiring expectations for the second quarter of 2021.

**The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.*

About the Survey:



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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 over 37,500 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 Taiwan:

ManpowerGroup Greater China Limited (Stock code: 2180) 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 130 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.

We commit 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".

ManpowerGroup Taiwan (Registered as Manpower Services (Taiwan) Co., Ltd.) provides employers a range of services and solutions for the entire employment and business cycle including permanent, temporary and contract recruitment, employee assessment and selection, training, outplacement, outsourcing and consulting. We help both companies and individual achieve more than they imagined. For more information, please visit:

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