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**EMBARGOED UNTIL DECEMBER 08, 2020, AT 12.01AM ET**

## **Employers in Costa Rica report a slight increase in hiring plans for the first quarter of 2021**

- *Once seasonal variations are removed from the data, the Net Employment Outlook for Costa Rica stands at +2%.*
- *Employers in San Jose region report the strongest hiring intentions with a favorable Net Employment Outlook of +5%.*
- *27% of employers in Costa Rica expect that it will take them more than a year to return to pre-COVID-19 hiring levels.*
- *Globally, employers in 34 of the 43 countries and territories surveyed expect to increase payrolls during the January-March 2021 period, including 9 of the 10 Americas countries.*

**SAN JOSE, COSTA RICA (DECEMBER 08, 2020)** – According to the ManpowerGroup Employment Outlook Survey released today, employers in Costa Rica predict a slight increase in hiring plans for the quarter ahead. Of the 472 employers surveyed, 14% expect to increase their workforces, 10% predict a decrease, 74% will keep their current workforce unchanged and 2% don't know. After adjusting for seasonal variations, the resulting Net Employment Outlook (NEO) is +2%, with an increase of 16 percentage points compared to the previous quarter and remains relatively stable in annual comparison.

27% of employers in Costa Rica expect that it will take them more than a year to return to pre-COVID-19 hiring levels. While attitudes towards a return to normalcy differ between regions, at the regional level are less optimistic with 13% in APAC, 14% in EMEA and 15% in the Americas.

“Costa Rican employers remain optimistic, job seekers may benefit from some opportunities, as a considerable increase in hiring plans is expected during the next quarter. The more resilient labor market is reported in San Jose with +5%, may be a consequence of the reopening of activities that have been generated, especially in the capital”, said Natalia Severiche Country Manager for ManpowerGroup Costa Rica.

Seven of the nine industrial sectors are expected to increase compared to the previous quarter. The strongest Outlook of +9% is reported in the Transport & Communications sector, increasing by 20 percentage points compared to the previous quarter and 14 percentage points in annual comparison. Manufacture, Agriculture, Fishing, Mining & Extraction present an Outlooks of +6%, each. While Commerce report a Net Employment Outlook (NEO) of -2%, followed by Construction and Services with -9%, each.

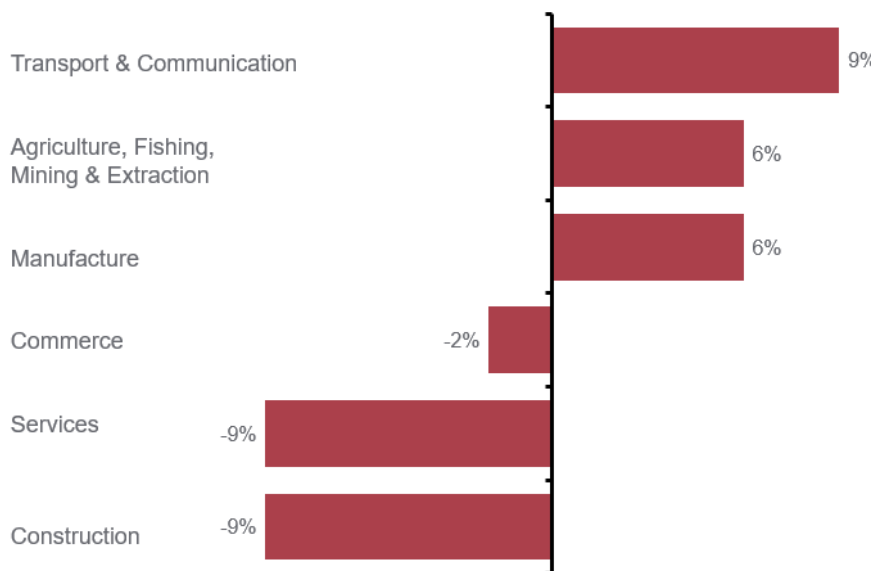
Employers in San José and Alajuela regions report the most resilient hiring plans with an Outlooks of +5% and +1%, respectively. Heredia reports an Outlook of -1%, Cartago (-7%), Puntarenas & Limón (-10%). While hiring plans for Guanacaste standing at -12%.

Resilient workforces are anticipated in three of the four size categories of the organization for the next quarter. The stronger labor market reports an Outlook of +5% for Large firms. Small firms report a Net Employment Outlook (NEO) of +3%, followed by Medium firms with (-1%). While the Micro-firms standing at -4%.

Elsewhere across the globe, the ManpowerGroup Employment Outlook Survey for the first quarter of 2021 reveals that payroll gains are expected in 34 of the 43 countries and territories in the period up to the end of March. The strongest hiring prospects are reported by Taiwan, the U.S., Singapore, Australia and Brazil. The weakest Net Employment Outlooks are reported in Panama, the UK, Switzerland, Austria and the Hong Kong. In a quarter-over-quarter comparison, employers report stronger hiring prospects in 32 of the 43 countries and territories, but hiring sentiment weakens in 6 (with no change reported in five). When compared with the first quarter of 2019, hiring intentions improve in 6 of the 43 countries and territories, but decline in 33 (with no change in four).

### Sector Comparisons

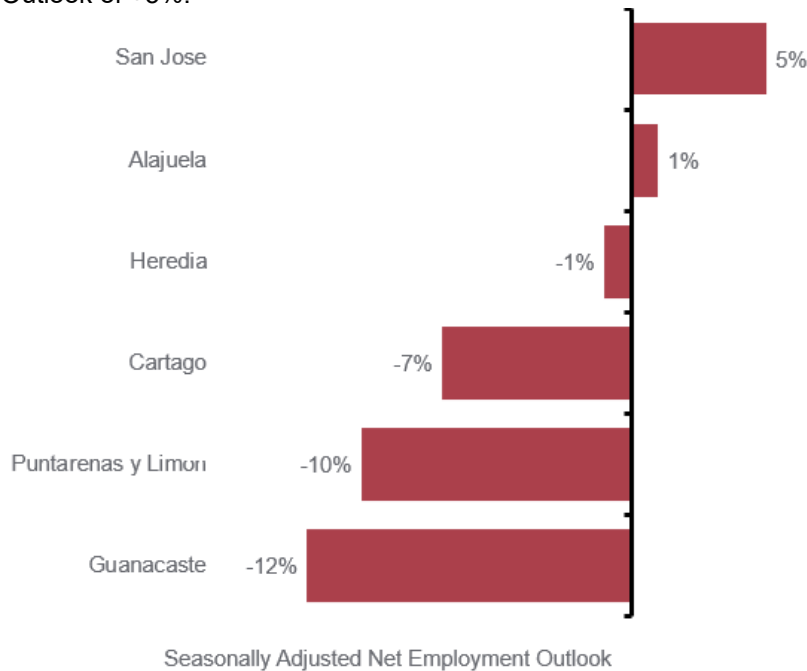
Employers in Transport & Communications industry report the most optimistic hiring intentions for 1Q 2020, anticipating a Net Employment Outlook of +9%.



Seasonally Adjusted Net Employment Outlook

## Regional Comparisons

Employers in San Jose region report the most positive hiring pace, anticipating a Net Employment Outlook of +5%.



### Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook." This figure is derived 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. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled.

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