

JOB RECOVERY PICKING UP ACROSS THE WORLD: MANPOWERGROUP STUDY



For those who believe that economic recovery in the U.S. is not possible in isolation from the rest of the world's economies, here is some good news. The results of a global study undertaken by employment services company ManpowerGroup show that in more than 50% of the 41 economies surveyed, jobseekers can expect faster recruiting in the second quarter than in the first. According to the study, prospects have declined in 11 economies including Spain, Italy, and Greece. In these economies employers expect to shed more jobs than they plan to generate. The ManPower Group based in Milwaukee works in 80 countries and territories and earns most of its revenue from outside the U.S. Its quarterly survey is well-respected in circles of economics and institutions like the European Commission and the Bank of England uses its survey as a leading indicator of labor market trends. According to the survey, Latin America and Asia show the strongest growth prospects. Manpower Chief Executive Jeff Joerres told the media that "Emerging markets are where the hiring is coming from." Globally, India has the strongest hiring plans where 6 out of 10 employers intend to recruit more workers in the coming months. Brazil is expected to gain at least 700,000 jobs only from the 2014 World Cup. The market in Germany is steady and German manufacturing with its long ties with Asian countries is benefiting from the Asian growth. In fact, in Germany, many employers are facing labor crises and shortage of qualified workers. The seasonally adjusted net employment outlook for the United States is plus-10, the highest since the fourth quarter of 2008. For 10 consecutive quarters U.S. job makers have outnumbered the jobkillers. In U.S., only construction is seen as a sector with a negative employment outlook. The United States belongs to a pool of 13 global economies where the employment outlook has improved according to the survey. The U.S. survey by Manpower dates back to 1962 and is made upon interviews of more than 18,000 employers. Manpower's December survey indicated an improvement in U.S. employment and was proved accurate by the data released 3 months later by the BLS.

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