

ifo Employment Barometer Rises Sharply

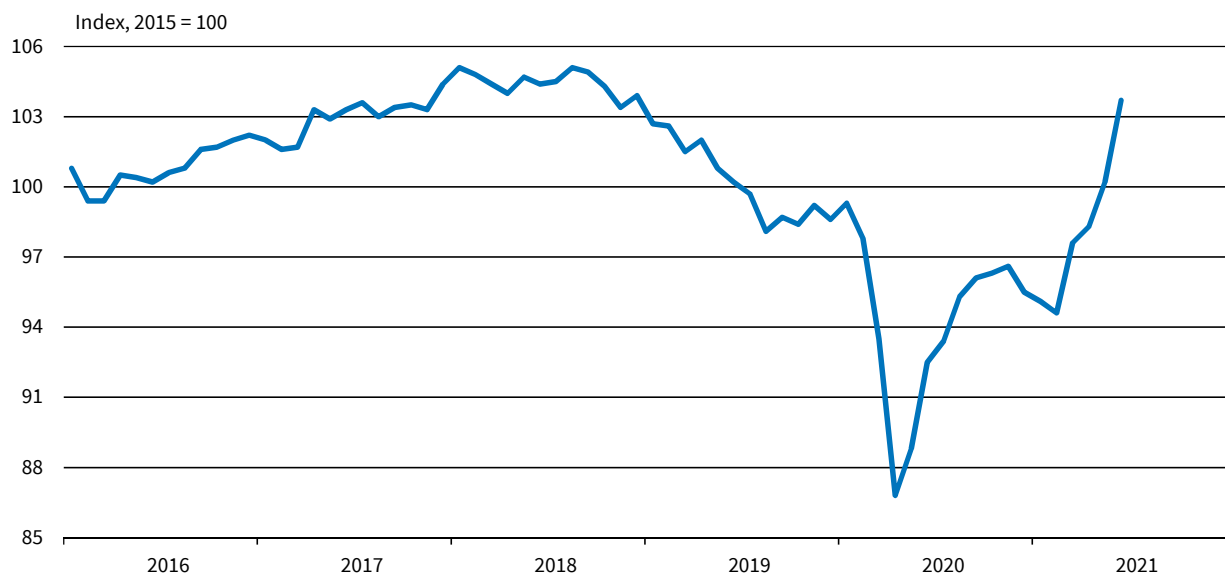
Munich, June 29, 2021 – German companies are increasingly looking for new employees. The ifo Employment Barometer jumped to 103.7 points in June after measuring 100.2 points in May. The easing of pandemic restrictions and the boom in manufacturing are fueling demand for labor.

In manufacturing, the Employment Barometer continued to rise. Manufacturers of machinery and equipment and the electrical and electronics industries are pursuing very expansive employment plans. Demand for employees also jumped higher in the service sector. Personnel service providers are particularly keen to find new employees. In trade, too, businesses are cautiously beginning to hire new staff. Meanwhile, the moderately positive employment trend in construction continues.

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ifo Employment Barometer Germany^a

Seasonally adjusted



^a Manufacturing, service sector, trade, and construction.

Source: ifo Business Survey, June 2021

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ifo Employment Barometer Germany (Index, 2015 = 100, seasonally adjusted)

Month/year	06/20	07/20	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21	05/21	06/21
Barometer	92.5	93.4	95.3	96.1	96.3	96.6	95.5	95.1	94.6	97.6	98.3	100.2	103.7

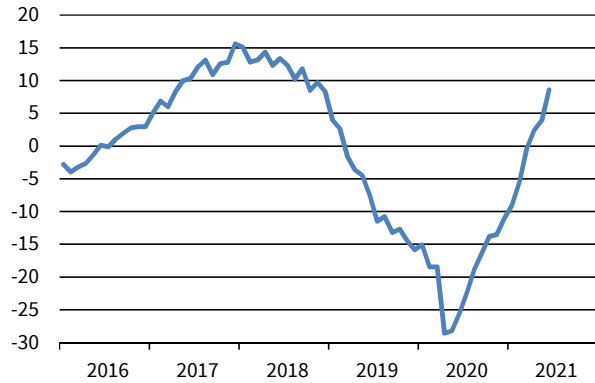
Source: ifo Business Survey

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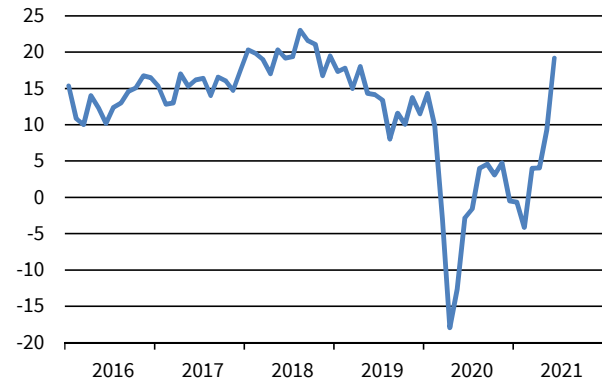
ifo Employment Barometer by Sector

Balances, seasonally adjusted

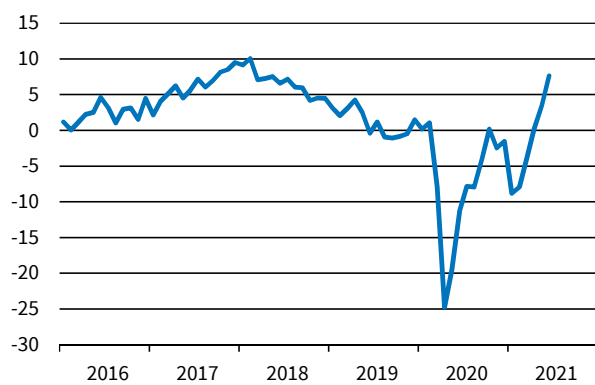
Manufacturing



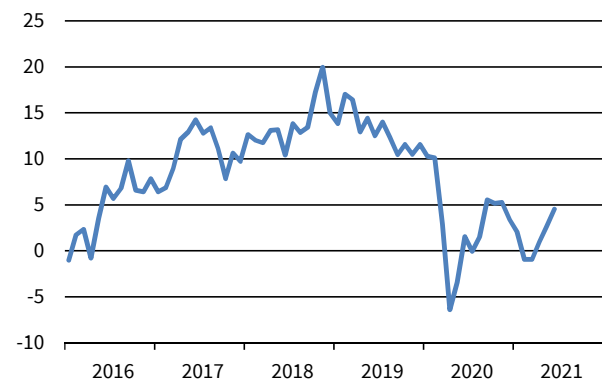
Service sector



Trade



Construction



Source: ifo Business Survey, June 2021

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ifo Employment Barometer by Sector (Balances, seasonally adjusted)

Month/year	06/20	07/20	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21	05/21	06/21
Manufacturing	-25.5	-22.4	-18.9	-16.3	-13.8	-13.5	-11.0	-9.1	-5.5	-0.4	2.4	4.0	8.6
Service sector	-2.8	-1.6	4.0	4.6	3.1	4.7	-0.5	-0.7	-4.2	4.0	4.0	9.3	19.2
Trade	-11.4	-7.8	-8.0	-4.1	0.2	-2.5	-1.5	-8.8	-7.9	-3.9	0.2	3.5	7.6
Construction	1.6	-0.1	1.5	5.6	5.2	5.3	3.4	2.1	-0.9	-0.9	1.0	2.7	4.5

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Source: ifo Business Survey

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For long time series in Excel format, please see www.ifo.de/en/umfragen/time-series.

The ifo Employment Barometer is based on around 9,000 monthly responses from businesses in manufacturing, construction, wholesaling, retailing, and the service sector. The companies are asked to report on their **employment plans** for the coming three months. They can describe their plans for the number of employees for the coming six months as “increasing,” “stable,” or “decreasing.” The **balance** value of their projections is the difference in the percentage shares of the responses “increasing” and “decreasing.” To calculate the **index value** the balances are normalized to the average for the year 2015.

The ifo Employment Barometer is calculated exclusively for *Handelsblatt*.