

ifo Employment Barometer
Results of the ifo Business Survey for June 2022

ifo Employment Barometer Falls

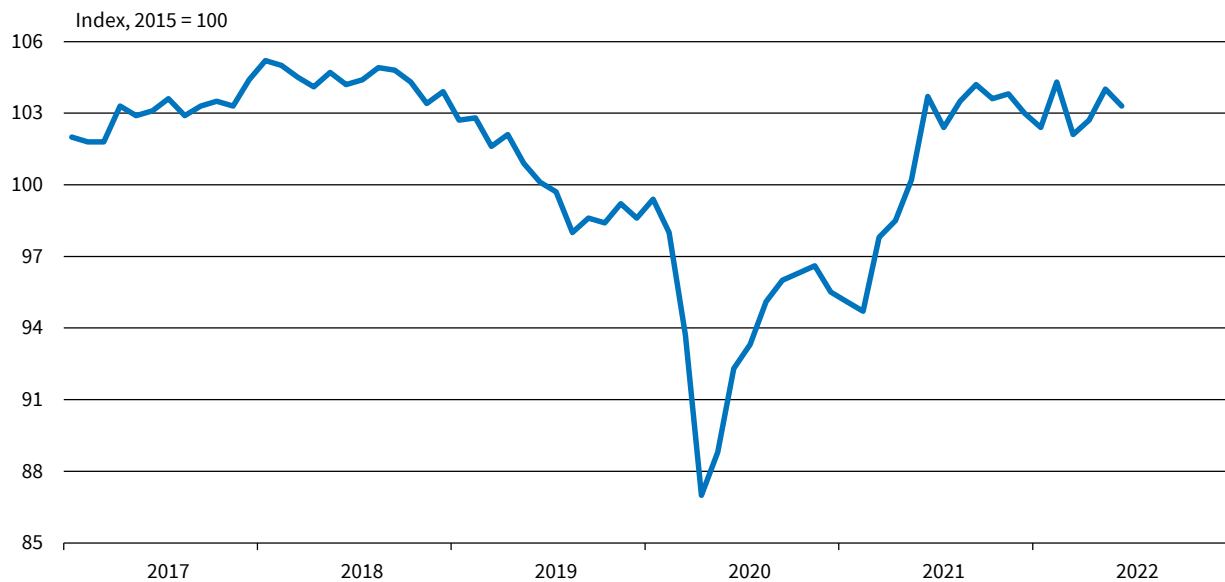
Munich, June 28, 2022 – **German companies are becoming more reluctant to hire new staff. The ifo Employment Barometer fell to 103.3 points in June, down from 104.0 points in May. Yet, demand for labor remains high. The shortage of skilled workers is still a key problem for German companies.**

In manufacturing, the Employment Barometer fell slightly. While the electrical and electronics industry is still looking to hire new staff, the chemical industry has stopped hiring for the time being. Among service providers, the indicator fell as well. Still, demand for new staff remains high across many industries. Trade and construction companies are not planning to hire new staff.

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ifo Employment Barometer Germany^a

Seasonally adjusted



^a Manufacturing, service sector, trade and construction.

Source: ifo Business Survey, June 2022.

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

Month/year	06/21	07/21	08/21	09/21	10/21	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22
Barometer	103.7	102.4	103.5	104.2	103.6	103.8	103.0	102.4	104.3	102.1	102.7	104.0	103.3

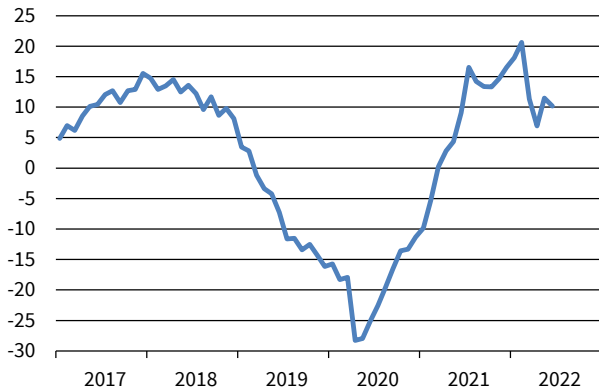
Source: ifo Business Survey

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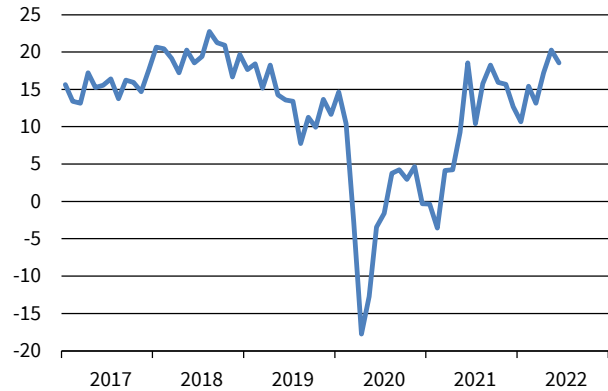
ifo Employment Barometer by Sector

Balances, seasonally adjusted

Manufacturing



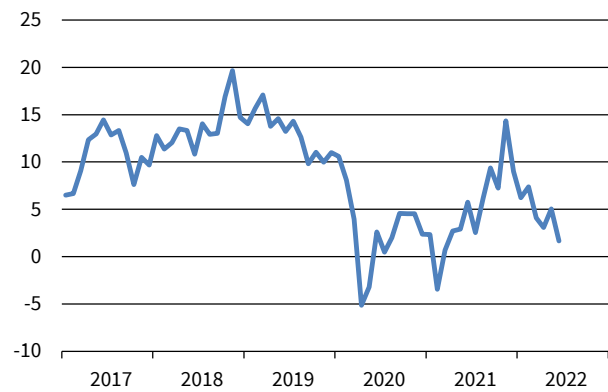
Service Sector



Trade



Construction



Source: ifo Business Survey, June 2022.

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ifo Employment Barometer by Sector (Balances, seasonally adjusted)

Month/year	06/21	07/21	08/21	09/21	10/21	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22
Manufacturing	9.0	16.5	14.2	13.4	13.3	14.6	16.5	18.1	20.6	11.3	6.9	11.5	10.2
Service sector	18.6	10.4	15.8	18.3	15.9	15.7	12.7	10.7	15.4	13.2	17.2	20.3	18.6
Trade	7.4	9.9	7.9	7.9	9.1	8.5	6.5	5.5	8.4	3.3	4.3	2.5	2.4
Construction	5.8	2.6	6.2	9.4	7.3	14.3	9.0	6.2	7.4	4.1	3.1	5.0	1.7

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*.