

## ifo Employment Barometer Falls

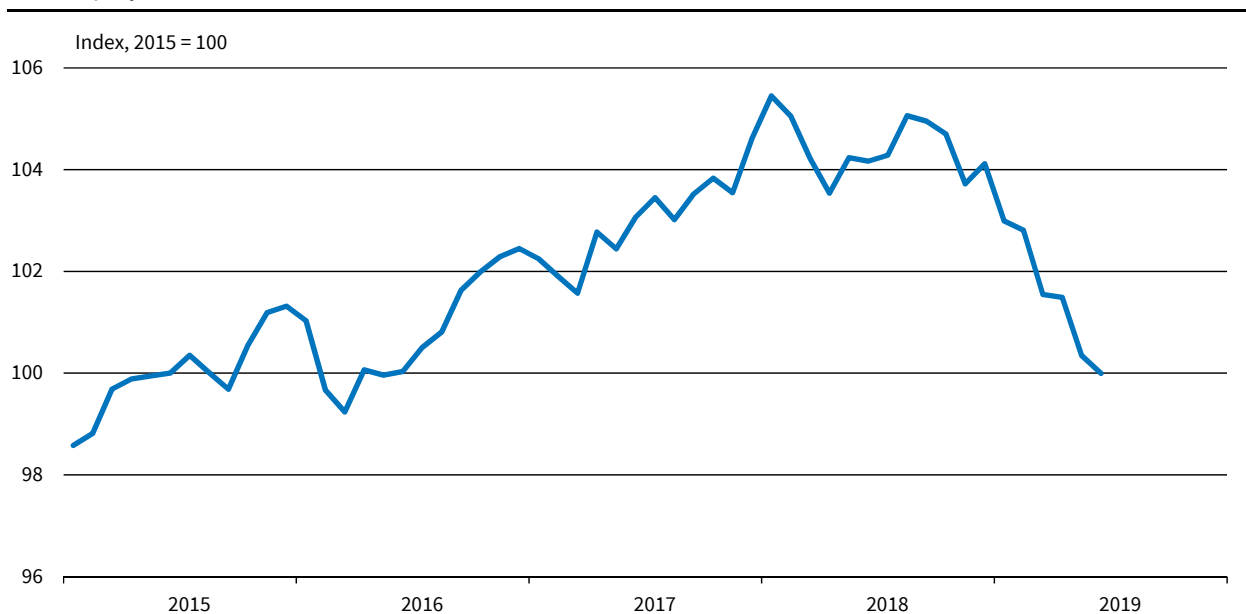
Munich, June 26, 2019 – The Human Resources departments of German companies are becoming increasingly reluctant to hire new staff. The ifo Employment Barometer fell to 100.0 points in June after measuring 100.3 points in May. The number of new hires still exceed the number of layoffs.

In manufacturing, the ifo Employment Barometer continued its downward trend. Again, more companies expected to lay personnel off than to hire new staff. In trade, the recruitment drive has come to a standstill. Despite the excellent consumer mood, no new employees are to be hired for the time being. In the service sector, on the other hand, the barometer has risen again. On balance, the workforce will continue to grow. This also applies to the construction industry, even though the barometer here fell slightly.

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### ifo Employment Barometer Germany<sup>a</sup>

Seasonally adjusted



<sup>a</sup> Manufacturing, service sector, trade, and construction.

Source: ifo Business Survey, June 2019

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

Month/year	06/18	07/18	08/18	09/18	10/18	11/18	12/18	01/19	02/19	03/19	04/19	05/19	06/19
Barometer	104.2	104.3	105.1	105.0	104.7	103.7	104.1	103.0	102.8	101.5	101.5	100.3	100.0

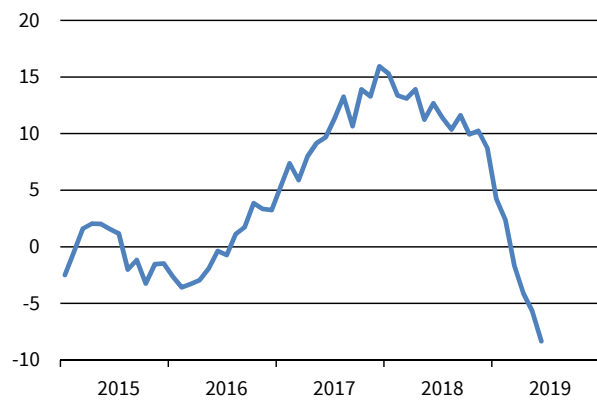
Source: ifo Business Survey

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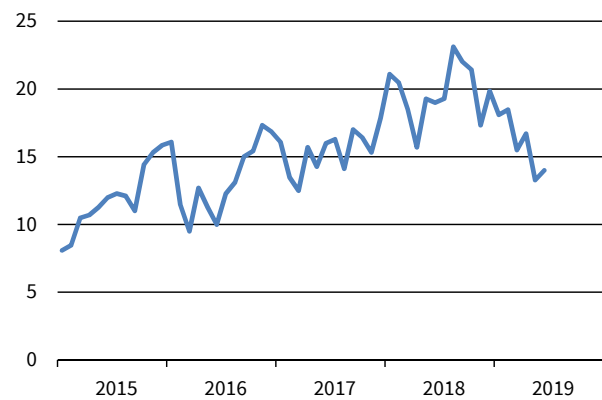
## ifo Employment Barometer by Sector

Balances, seasonally adjusted

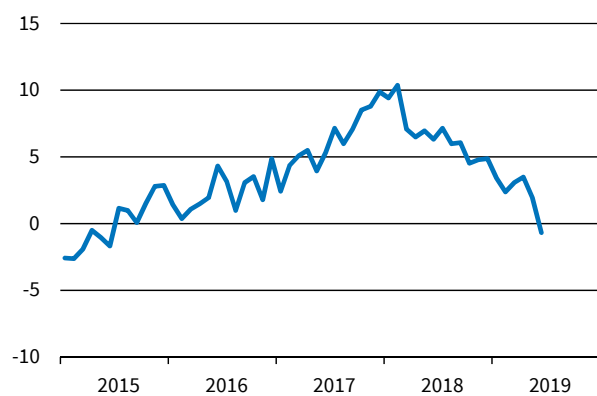
### Manufacturing



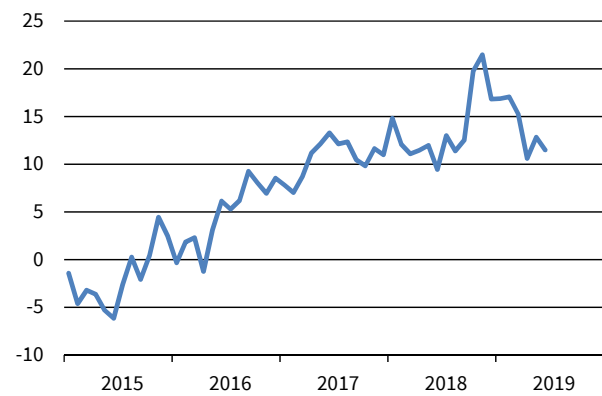
### Service sector



### Trade



### Construction



Source: ifo Business Survey, June 2019

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## ifo Employment Barometer by Sector (Balances, seasonally adjusted)

Month/year	06/18	07/18	08/18	09/18	10/18	11/18	12/18	01/19	02/19	03/19	04/19	05/19	06/19
<b>Manufacturing</b>	12.7	11.4	10.4	11.6	9.9	10.2	8.7	4.2	2.4	-1.7	-4.1	-5.7	-8.3
<b>Service sector</b>	19.0	19.3	23.1	22.0	21.4	17.3	19.9	18.1	18.5	15.5	16.7	13.3	14.0
<b>Trade</b>	6.3	7.2	6.0	6.1	4.5	4.8	4.9	3.4	2.4	3.1	3.5	2.0	-0.7
<b>Construction</b>	9.4	13.0	11.4	12.5	19.8	21.5	16.8	16.9	17.1	15.3	10.6	12.8	11.5

Source: ifo Business Survey

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For long time series in Excel format, please see <https://www.ifo.de/langereihen>.

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 the plans 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*.