

ifo Employment Barometer
Results of the ifo Business Survey for April 2021

ifo Employment Barometer Rises

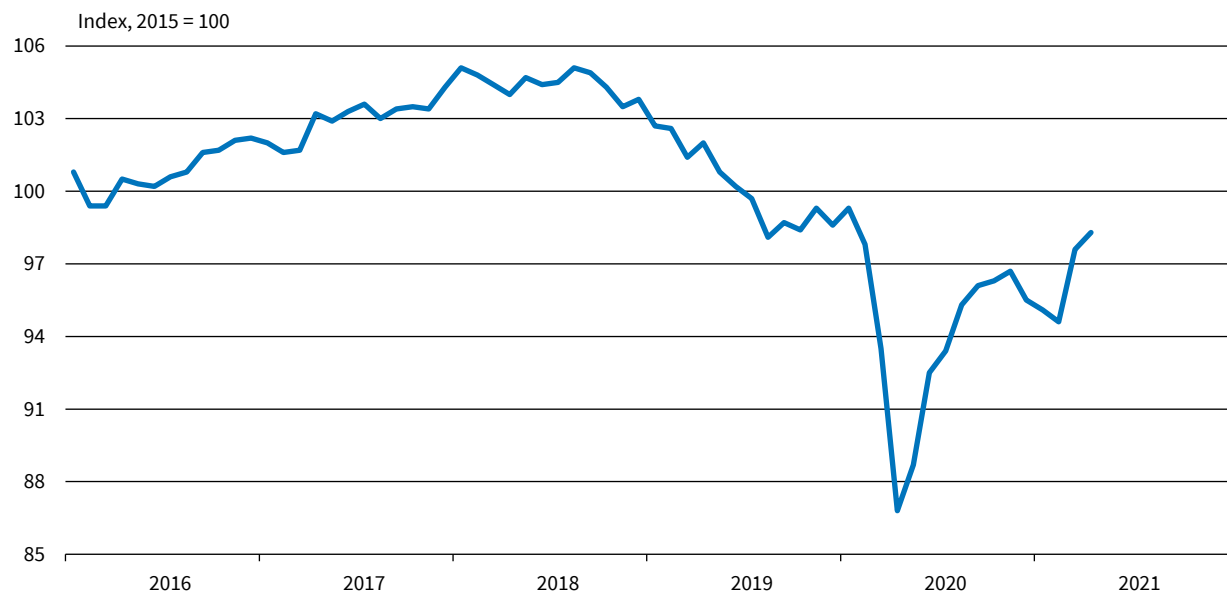
Munich, April 28, 2021 – **German companies are seeking new employees: the ifo Employment Barometer rose to 98.3 points in April after measuring 97.6 points in March. The labor market is slowly making up for some of the job losses from the coronavirus crisis.**

The boom in manufacturing is increasingly being reflected in companies' hiring behavior. Manufacturers of machinery and equipment in particular are looking to grow their headcount. In the service sector, however, the willingness to hire has not budged from its low level. While jobs continue to be lost in the hospitality and tourism industries, IT service providers and architectural and engineering firms are adding staff. In trade and in construction, plans for hiring and layoffs currently balance each other out.

Contact: Klaus Wohlrabe – 0049 89 9224-1229 – Wohlrabe@ifo.de

ifo Employment Barometer Germany^a

Seasonally adjusted



^a Manufacturing, service sector, trade and construction.

Source: ifo Business Survey, April 2021.

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

Month/year	04/20	05/20	06/20	07/20	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21
Barometer	86.8	88.7	92.5	93.4	95.3	96.1	96.3	96.7	95.5	95.1	94.6	97.6	98.3

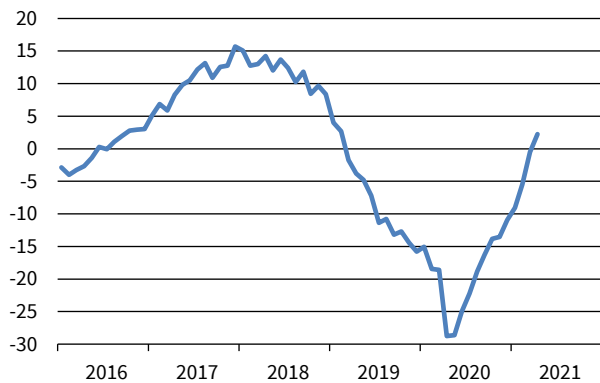
Source: ifo Business Survey

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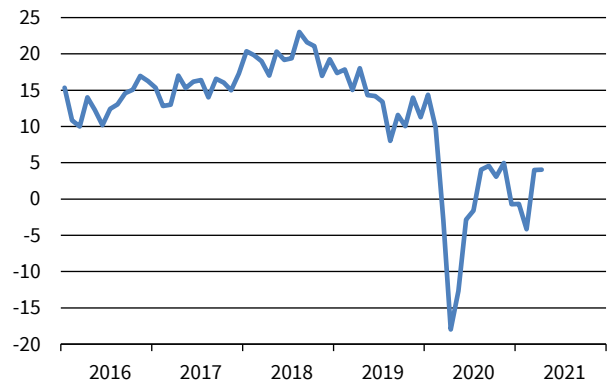
ifo Employment Barometer by Sector

Balances, seasonally adjusted

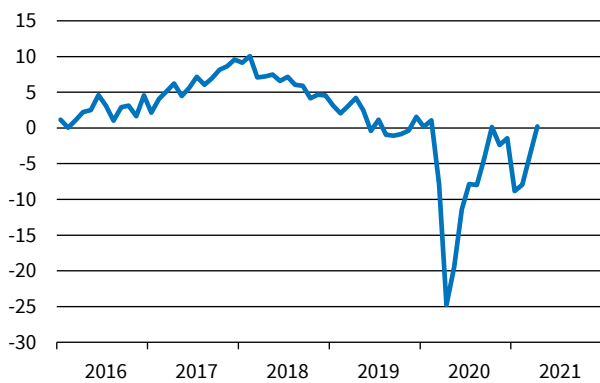
Manufacturing



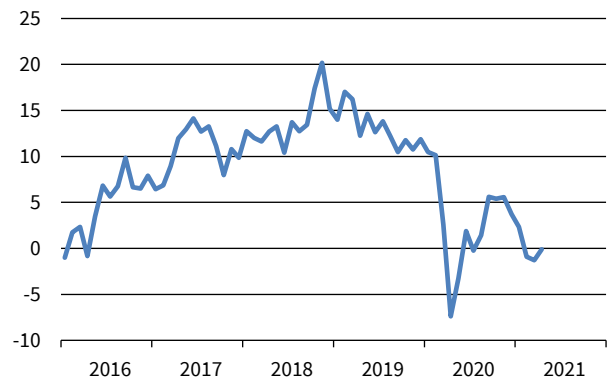
Service Sector



Trade



Construction



Source: ifo Business Survey, April 2021.

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ifo Employment Barometer by Sector (Balances, seasonally adjusted)

Month/year	04/20	05/20	06/20	07/20	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21
Manufacturing	-28.8	-28.6	-25.0	-22.2	-18.8	-16.3	-13.9	-13.5	-10.9	-9.0	-5.5	-0.5	2.3
Service sector	-18.0	-12.7	-2.8	-1.6	4.0	4.6	3.1	5.0	-0.7	-0.7	-4.2	4.0	4.0
Trade	-24.8	-19.5	-11.4	-7.9	-8.0	-4.1	0.1	-2.4	-1.4	-8.9	-8.0	-3.9	0.2
Construction	-7.4	-3.3	1.9	-0.2	1.4	5.6	5.4	5.6	3.7	2.3	-0.9	-1.3	-0.1

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*.