

Triangle job forecast mixed

Durham employers expect to hire in early 2008; some in Raleigh expect job cuts

Tim Simmons, Staff Writer

Employers in the Triangle offered mixed signals for the first quarter of 2008, with businesses leaders in Durham saying they are bullish about hiring new workers, while those in Raleigh are expecting a small decline.

The survey, released Monday by the staffing company Manpower, also reported that 60 percent of employers nationally expect to maintain their current payrolls.

The survey is based on 14,000 U.S. employers but only 100 companies in the Triangle.

Triangle employers are split about evenly between Raleigh and Durham.

"Many of the companies in Research Triangle Park are listed in the Durham area, and they are often involved in long-term research and development projects," said Jeff Stocks, chief executive of Manpower in North Carolina. "That can skew the numbers."

None of the Durham employers surveyed expect to cut payroll in early 2008. About 55 percent said they plan to increase hiring in the coming quarter.

Stocks downplayed the effect of a housing slump and possible recession on the area's economy. Those concerns, however, are easy to see in other surveys.

A quarterly survey of chief financial officers released last week was unusually pessimistic.

In that survey of 573 chief financial officers, conducted by Duke University and CFO Magazine, pessimists outnumbered optimist by a margin of 8 to 1. The index was at the lowest level recorded since it was initiated six years ago.

The Manpower survey, however, was nowhere near that pessimistic. Employers in the Raleigh area, for example, suggested only a slight decline in hiring, with 10 percent saying they would add workers and 13 percent saying they would likely decrease their payroll.

"That means 77 percent of employers expected to maintain current levels, and it has been a fairly robust year in Raleigh," Stocks said. "So when you look at the local scene, we think there has been a bit of an overreaction to national headlines."

Statewide, about 23 percent of employers said they expected to increase payroll, and 16 percent expected to reduce workers.

<http://www.newsobserver.com/business/nc/story/822636.html>