

UNDER STRICT EMBARGO: NOT FOR PUBLICATION BEFORE 00:01 GMT TUESDAY 10 MARCH 2020

**ManpowerGroup Employment Outlook Survey:
Bulgarian Employers Cautiously Optimistic for the Second Quarter of 2020**

Sofia, Bulgaria, March 10th, 2020 – Bulgarian employers report modest hiring prospects for the April-June period according to ManpowerGroup Employment Outlook Survey but remain relatively stable in comparison with both the prior quarter and this time one year ago. The survey of 620 employers across Bulgaria reveals that 11% of them expect to increase payrolls, 1% forecast a decrease and 87% anticipate no change. Thus, the Net Employment Outlook¹ (NEO) stands at +6% once the data is adjusted to allow for seasonal variation.

“Though hiring intentions are moderate, the Outlook is steady and positive with employers in all regions and almost all industry sectors expecting some workforce gains over the next three months. We should also consider the high percentage of employers showing no plans of changing staff levels which demonstrates slightly cautious hiring behavior”, explains Ivan Sherbanov, Operations Manager, ManpowerGroup Bulgaria. *“While it is too early to predict the potential impact of Covid-19 on global hiring, the reality today is that unemployment remains low in many markets and organizations globally are still struggling to find people with the right skills. With such strong competition for talent, the best companies have already started offering holistic benefits packages, including more in-house trainings and challenging career opportunities while empowering employees to choose when, where and how to get their work done.”*

Staffing levels are expected to grow in six of the seven industry sectors during the coming quarter. In addition to employers’ confidence in the Construction sector where hiring plans improve by 3 percentage points when compared with the previous quarter, the hiring pace is also expected to improve in the Wholesale & Retail Trade sector. Mild hiring prospects are reported in the Other Production sector and the Other Services sector with Outlooks of +6%, while the weakest third-quarter hiring plans are reported by employers in the Restaurants & Hotels sector where the Outlook stands at -1%.

When compared with the previous quarter hiring intentions weaken in three of the seven industry sectors. A considerable decline of 12 percentage points is reported in the Restaurants & Hotels sector, while Outlooks are 3 and 2 percentage points weaker in the Other Services sector and the Manufacturing sector, respectively. However, Outlooks improve by 3 percentage points in both the Construction sector and the Wholesale & Retail Trade sector.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q2_19	Q1_20	Q2_20
NATIONAL TOTAL: BULGARIA	+5%	+7%	+6%
CONSTRUCTION	+11%	+8%	+11%
FINANCE & BUSINESS SERVICES	+12%	+9%	+9%
MANUFACTURING	+13%	+10%	+8%
OTHER PRODUCTION (Mining & Quarrying; Agriculture, Hunting, Forestry & Fishing; Electricity, Gas & Water)	+2%	+6%	+6%
OTHER SERVICES (Public & Social; Transport, Storage & Communication)	+3%	+9%	+6%
RESTAURANTS & HOTELS	-6%	+11%	-1%
WHOLESALE & RETAIL TRADE	+5%	+5%	+8%

¹The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

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Similarly, workforce gains are expected in all five regions for the second quarter of 2020. The strongest hiring prospects are reported in Varna where the Net Employment Outlook stands at +11%. Plovdiv employers forecast some payroll growth, reporting an Outlook of +10%, while the Burgas Outlook is +8%. Elsewhere, cautious hiring intentions are reflected in Outlooks of +3% and +1% for Rousse and Sofia, respectively. In comparison with the previous quarter, Sofia employers report a moderate decline of 6 percentage points and the weakest hiring climate since the survey began nine years ago, but Outlooks remain relatively stable or unchanged in the remaining four regions.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q2_19	Q1_20	Q2_20
NATIONAL TOTAL: BULGARIA	+5%	+7%	+6%
BURGAS	+4%	+9%	+8%
PLOVDIV	+2%	+10%	+10%
ROUSSE	+3%	+3%	+3%
SOFIA	+5%	+7%	+1%
VARNA	+9%	+12%	+11%

Of the four organization categories surveyed, employers in large businesses (250+ employees) report the most optimistic prospects for the next quarter with a Net Employment Outlook of +19%, while Medium- (50-249 employees) and Small-size (10-49 employees) employers anticipate some job gains with Outlooks of +7% and +5%, respectively, and Micro employers (less than 10 employees) report a subdued Outlook of -1%. In comparison with the prior quarter, hiring plans weaken for Large- and Micro-size firms, declining by 4 and 3 percentage points, respectively. Elsewhere, Small employers report relatively stable hiring prospects and the Outlook for Medium firms remains unchanged.

You can find detailed results from the ManpowerGroup Employment Outlook Survey for all participating countries at www.manpowergroup.com/workforce-insights/data-driven-workforce-insights/manpowergroup-employment-outlook-survey-results.

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**The survey was conducted between January 6 and January 28 before the global escalation of Covid-19.*

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for over 70 years. In 2019, ManpowerGroup was named one of the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com

About ManpowerGroup Bulgaria

ManpowerGroup Bulgaria is part of ManpowerGroup® and one of the leaders on the Bulgarian market in contingent and permanent recruitment solutions, staff assessment, RPO and career consulting. With branches in Sofia, Plovdiv, Burgas and Varna, ManpowerGroup Bulgaria has been providing organisations in the country with a continuum of staffing solutions for 12 years now, working with businesses from all industry sectors and giving them access to the people they need, fast. In 2019 ManpowerGroup Bulgaria was distinguished with Automotive Cluster Bulgaria special award *Recruitment Company with the Biggest Contribution to the Industry*. Find more information about ManpowerGroup Bulgaria at www.manpower.bg.

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