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ManpowerGroup Employment Outlook Survey Quarter 2 2020:

ARGENTINE EMPLOYERS EXPECT A MODEST IMPROVEMENT IN HIRING INTENTIONS FOR THE NEXT QUARTER

- The Net Employment Outlook (NEO) for the second quarter of 2020 is +3%, representing an increase of 2 percentage points compared to the previous quarter, and an improvement of 3 percentage points compared to the same period last year.
- The regions that show the strongest hiring intentions are Cuyo, with an Outlook of +4%, and NEA (Northeast), followed by the Metropolitan Area of Buenos Aires (AMBA), the Pampeana region and Patagonia with Outlooks of +3%. The weakest Outlooks is reported in the NOA (Northwest) region with -3%.
- In terms of sectors, Construction reports the strongest results with an Outlook of +12%, followed by Finance, Insurance & Real Estate with an Outlook of +6%.

Buenos Aires, March 10, 2020 – ManpowerGroup presented today the results of their Employment Outlook Survey for the second quarter of 2020, which includes the period from April to June. The data is a result of surveying 800 Argentina employers, which reported a Net Employment Outlook (NEO) of +3%. This result demonstrates an improvement of 2 percentage points compared to the previous quarter, and a strengthening of 3 percentage points when compared to the same period the previous year¹.

Of all the employers surveyed, 80% revealed that do not expect to make changes in their employment levels, 8% plan to increase their payrolls, 4% to decrease them and 8% do not know if they will make changes during the next quarter.

“With an increase in the Outlook of two percentage points, we’ve observed a slight improvement in labor market expectations for the second quarter of the year, a scenario that has not arisen since the third quarter of 2018” explains Luis Guastini, CEO of ManpowerGroup Argentina. *“These results are once again being encouraged by the Construction sector, which had the strongest hiring intentions for this period”* Luis added.

“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” he concluded.

Sector Comparisons

In six of the nine industrial sectors surveyed, employers plan to increase their staffing levels during the second quarter of the year. The strongest hiring intentions are reported by the Construction sector with an Outlook of +12%, followed by the Finance, Insurance & Real Estate sector, with

¹The survey was conducted between January 6 and January 28 before the global escalation of Covid-19.



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+6%. The Manufacturing and Services sectors reflect both an Outlook of +4%, followed by the Public Administration & Education sector, with +3%, and Mining with +1%. Agriculture & Fishing, Transport & Public Services and Wholesale Trade & Retail Trade report no hiring intentions for the next quarter.

In comparison with the previous quarter, hiring intentions improved in eight of the nine industrial sectors surveyed. The Finance, Insurance & Real Estate sector showed the highest increase in expectations, with an increase of 6 percentage points, followed by Mining. The Manufacturing and Wholesale Trade & Retail Trade sectors both report an improvement of 3 percentage points. Public Administration & Education and Services report a strengthened outlook of 2 percentage points, while the Construction and Transport & Public Services of 1 percentage point. On the contrary, the Agriculture & Fishing sector reports the only decrease, with a decline of 11 percentage points.

Compared to the same period in the previous year, the hiring intentions are stronger in six of the nine sectors surveyed. The most notable improvement is reported by the Construction sector with an increase of 13 percentage points, followed by the Finance, Insurance & Real Estate sector, with a 6 percentage points increase and the Manufacturing sector with 5 percentage points. The Mining, Services and Wholesale Trade & Retail Trade report an improvement of 4 percentage points, while the Public Administration & Education sector shows no change in their intentions. On the contrary, the most notable decline is registered by the Agriculture & Fishing sector by 8 points, followed by the Transport & Public Services sector, for 4 percentage points.

Regional Comparisons

For the second quarter of the year, employers expect positive hiring intentions in five of the six regions of the country. The strongest expectations are reported by the Cuyo region, with an Outlook of +4%, followed by AMBA, NEA (Northeast), the Pampeana region and Patagonia, all of them reporting an Outlook of +3%. On the contrary, the NOA (Northwest) region reports the weakest expectations, with an Outlook of -3%.

In comparison to the prior quarter, three of the six regions of the country report stronger hiring intentions. The NEA (Northeast) region leads this trend, with an improvement of 9 percentage points, followed by Patagonia and the Pampeana region. On the other hand, AMBA does not show variations in their hiring expectations compared to the previous quarter. Moreover, the Cuyo and NOA (Northwest) region reflect declines, reporting dips of 1 and 5 percentage points respectively.

In relation to the same period analyzed last year, the expectations strengthen in four of the six regions. The strongest improvement is registered in the NEA (Northeast), with 9 percentage points, followed by AMBA, NOA (Northwest) and the Pampeana region, which report improvements of 4 percentage points. On the other hand, Cuyo reports the weakest hiring intentions in comparison to last year, with a decline of 9 percentage points.

Rest of the world



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Nine of the 10 countries surveyed in the Americas region report positive hiring expectations for the next three months. Employers from United States and Brazil lead the strongest intentions for the next quarter with an Outlook of +19% and +14%, respectively. On the contrary, Panama reports no hiring intentions, being the weakest in the region.

Globally, employers in 42 of the 43 surveyed countries expect to increase their staffing levels during the second quarter. The strongest intentions are reported by Japan, Taiwan, Greece and Croatia, while the weakest by Panama, Hong Kong, South Africa and Polonia.

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The next Manpower Employment Outlook Survey will be released on June 9th, 2020 to reporting hiring expectations for the third quarter of 2020. The ManpowerGroup report is available free of charge to the public and can be freely downloaded from <https://www.manpowergroup.com.ar/investigaciones/datos-de-capital-humano>

The results of the 43 countries can be seen in the new interactive tool of the Employment Expectancy Survey of ManpowerGroup in www.manpowergroup.com/meos

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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®, and Talent 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 Fortune's Most Admired Companies for the seventeenth year and in 2020 has been recognized by Ethisphere as a World's Most Ethical Company for the eleventh year, confirming our position as the most trusted brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.

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