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Press Release

ManpowerGroup Global Employment Outlook Survey

Employers in Israel report cautious optimism in respect of hiring plans in the second quarter of 2020.

Tel Aviv, Israel, 4 March 2020 - according to the ManpowerGroup Global Employment Outlook Survey for Q2 2020

The survey is based on interviews with a representative sample of 750 employers in Israel, who were asked the same question: *"How do you anticipate total employment in your region to change in the three months up until the end of June 2020 as compared to the current quarter?"*

15% of employers in Israel responded that they expect an increase in payrolls, 6% predict a decrease, while 78% anticipate no change in hiring. The Net Employment Outlook stands at +8% (after adjustment for seasonal variations). Hiring intentions remain unchanged quarter-over-quarter and year-over-year.

The Survey

	Net Employment Outlook*	Increase	Decrease	No Change	Don't know
	%	%	%	%	%
Quarter 2 2019	+8	12	3	82	3
Quarter 3 2019	+7	11	2	84	3
Quarter 4 2019	+6	12	7	80	1
Quarter 1 2020	+8	11	5	81	3
Quarter 2 2020	+8	15	6	78	1

* Net Employment Outlook has been seasonally adjusted.

Employment Outlook by Geography

Employers in all six geographies expect to grow headcounts in the coming quarter. The strongest job market is expected in Tel Aviv

Year-over-year, hiring plans improve in four of the six geographies. The most outstanding and welcome uptick is reported from the south, with an increase of 5 percentage points.

	Net Employment Outlook, Q2, 2020 *	Net Employment Outlook, Q1, 2020 *	Net Employment Outlook, Q2, 2019*
Jerusalem	+3%	+11%	14%
The Center	+9%	+8%	9%
Haifa	+8%	+2%	6%
North	+8%	+8%	4%
South	+8%	+9%	3%
Tel Aviv	+11%	+7%	12%

* Net Employment Outlook has been seasonally adjusted.

Net Employment Outlook by Sector

Headcounts are expected to grow in all seven industry sectors in the coming quarter.

The strongest hiring plans are reported in the construction sector, followed by the restaurants and hotels sector. On the other hand the Finance & Business Services sector is experiencing weak recruitment outlooks when compared with the previous quarter and also year-over-year

	Net Employment Outlook, Q2 2020*	Net Employment Outlook, Q1, 2020 *	Net Employment Outlook, Q2, 2019*
Construction	+16%	+12%	+9%
Natural resources-based production	+5%	+4%	+2%
Finance & business services	+4%	+8%	+11%
Industry-based manufacturing	+8%	+4%	+11%
Other services	+9%	+9%	+4%
Restaurants & Hotels	+14%	+14%	+11%
Wholesale & retail trade	+7%	+9%	+7%

* Net Employment Outlook has been seasonally adjusted.

Employment Outlooks by Organization-Size Comparisons

Job gains are expected in the coming quarter in all four organization-size categories

Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

	Net Employment Outlook, Q2, 2020 *	Net Employment Outlook, Q1, 2020 *	Net Employment Outlook, Q2, 2019*
Micro businesses (less than 10 employees)	+3%	+3%	+4%
Small businesses (10 to 49 employees)	+7%	+5%	+5%
Medium size businesses (50 to 249 employees)	+9%	+7%	+9%
Large businesses (over 250 employees)	+16%	+20%	+15%

* Net Employment Outlook has been seasonally adjusted.

Global Employment Outlook

ManpowerGroup personnel have interviewed over 58,000 employers in 43 countries and territories to form a forecast of the expected activity* in the labor market in the second quarter of 2020. All the participants were asked "How do you anticipate overall employment in your geography to change in the three months (to the end of June 2020) as compared to the current quarter?"

In a ManpowerGroup survey for the second quarter of 2020, employers in 42 of the 43 countries and territories surveyed, forecast job gains in the period from April up until June 2020.

From the employers' reports it appears that compared to Q1 2020, hiring intentions are stronger in 23 of 43 countries and territories, they weaken in 11 and remain unchanged in nine. From the employers' reports it appears that compared to last year at this time, hiring outlooks are stronger in 15 countries and territories, they weaken in 21 and remain unchanged in seven. The most robust recruitment activity is expected in Croatia, Greece, Japan and Taiwan, while the weakest labor markets are expected in Panama, Hong Kong, Poland and South Africa.

Job gains are expected in all 26 countries surveyed in Europe, the Middle East and Africa (EMEA) during the second quarter of 2020. Hiring plans improve in 15 countries quarter-over-quarter but weaken in seven. Year-over-year, the outlook improves in nine countries but decreases in 12. Employers in Croatia and Greece forecast the strongest labor markets in the coming quarter, while Poland and South Africa are reporting the weakest hiring intentions.

Employers in all seven Asia Pacific countries and territories forecast job gains in the April-June timeframe. Hiring plans improve in two countries and territories quarter-over-quarter but weaken in three. Year-over-year, hiring plans are weaker in five countries and territories and stronger in one. Employers expect that the fastest growth rate in the coming quarter will be in Japan and Taiwan, whereas hiring intentions in Hong Kong are the most cautious.

In Q2 2020, job gains are expected in nine of the 10 countries surveyed in the Americas, whereas employers in Panama continue to predict a mild hiring climate. Hiring plans improve in six countries quarter-over-quarter but weaken in one. Year-over-year, employers in five countries report stronger hiring intentions, while those in the four countries report weaker forecasts. The employers on the American continent forecast that the most robust recruitment activity in the coming quarter will be in the U.S. and in Brazil, whereas the weakest labor market is expected in Panama.

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.

The full results of the quarterly survey for all 43 participating countries and territories, as well as regional and global comparisons, are available at: www.manpowergroup.com/meos. The next ManpowerGroup Employment Outlook Survey will be published on June 9, 2020, and will report on the anticipated labor market activity in Q3 of 2020.

About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease their payrolls during the next quarter. ManpowerGroup's comprehensive hiring intentions survey has been ongoing for over 55 years; it reports the employers' forecasts and is considered one of the most reliable surveys in the world in the field of employment activities. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 58,000 public and private employers across 43 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and geographies to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the Q2 2020 survey, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2020 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology according to the highest standards in market research. The survey has been designed in a manner representative of the economy of each country. The margin of error for all national, regional and global data is not greater than $\pm 4.0\%$.

Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook". This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. The net employment outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), one of the largest workforce solutions companies in the world, assists organizations to change direction in the rapidly changing world of work - through sourcing, evaluation, development and management services of the talents which will facilitate their success. Every year we develop innovative solutions for hundreds of thousands of organizations, delivering skilled talent and helping millions of individuals across a broad spectrum of industry sectors and skillsets to find long-term meaningful employment. Our specialized family of brands – Manpower®, Experis and Talent Solutions – has been creating greater value for candidates and clients in 80 countries and territories worldwide for 70 years. In 2019, ManpowerGroup was named one of the World's Most Admired Companies according to the Fortune rankings, for the seventeenth consecutive year and one of Fortune's Most Ethical Companies for the eleventh year, confirming our position as the most trusted and highly esteemed brand in the sector. See how ManpowerGroup makes powering the world of work humanly possible: www.manpowergroup.com

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