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Slovenia's upbeat fourth-quarter Outlook fueled by strongest forecasts to date in Agriculture and Transport/Storage sectors

Slovenian employers report the most optimistic hiring plans in EMEA region and third strongest across the globe

This quarter's survey reveals:

- Slovenian employers report upbeat hiring intentions for the final quarter of 2018 with a seasonally adjusted Net Employment Outlook of +19 %.
- Employers in all organization sizes, all four regions and all industry sectors expect to increase staffing levels during 4Q 2018.
- The strongest industry sector forecast for the next three months is reported by Construction sector employers where the Net Employment Outlook stands at +25 % (strongest labor market since 2Q 2017). The strongest hiring pace since 2011 is reported by employers in the Transport, Storage & Communication sector (+22 %) and Agriculture, Hunting, Forestry & Fishing (+12 %).
- The strongest hiring pace since the survey began eight years ago is anticipated in Central (+18 %) and North East (+20 %) region, same as Medium-size employers (+35 %).
- Globally, the strongest Net Employment Outlooks are reported by employers in Japan, Taiwan, the U.S., Romania and Slovenia.
- The Slovenia Outlook matches Romania's Outlook as the strongest for the EMEA region in the October-December time frame.

Ljubljana, 11 September 2018 – According to the ManpowerGroup Employment Outlook Survey released today by ManpowerGroup, Slovenian employers report upbeat hiring intentions for the final quarter of 2018, indicating confidence on the part of Slovenia employers is among the strongest both regionally and globally. The Net Employment Outlook stands at +19 %. Hiring prospects improve by 8 percentage points when compared with the previous quarter and are 6 percentage points stronger in comparison with the final quarter of 2017. According to the survey, 20 % of employers forecast an increase in staffing levels, 4 % expect a decrease and 74 % anticipate no change to their current workforces during the last three months of the year.

"We observed a more modest hiring pace in the first three quarters of 2018, but employers' confidence is once again being enhanced in this final October-December time frame. A solid labor market activity is ahead of us and relying on appropriate talent management practices will be more crucial than ever," explains **Nebojša Biškup, Country Manager Manpower Slovenia**. "Some employer hiring plans are the strongest we have ever seen in terms of regional, sectorial and company-sized outlooks. Furthermore, Slovenia's Outlook ranks the third among strongest outlooks across the globe and takes the leading position in EMEA region giving Slovenian labor market a bright end-of-the year," adds Biškup.

Overall, employers in all organization sizes, all four regions and all industry sectors expect to increase staffing levels during 4Q 2018. The strongest labor market is anticipated in the Construction sector, where the Net Employment Outlook stands at +25 %, followed by the Finance,

Insurance, Real Estate & Business Services sector (+23 %), both strongest labor market forecasts since 2Q 2017. Meanwhile, employers in the Transport, Storage & Communication sector (+22 %) reported the strongest hiring pace since the survey began eight years ago. The strongest labor market since 2011 is reported also in Central (+18 %) and North East (+20 %) region, as well as by Medium-size with a Net Employment Outlook of +35 %.

Staffing levels increase in all 10 industry sectors

The strongest labor market since the survey began eight years ago is anticipated in the upcoming quarter in two sectors: **Agriculture, Hunting, Forestry & Fishing** (+12 %) and **Transport, Storage & Communication** (+22 %).

Looking at the **industry-specific data**, employers forecast payroll gains in all 10 industry sectors during the forthcoming quarter. The strongest labor market is anticipated in the Construction sector, where the Net Employment Outlook stands at +25 %. Elsewhere, healthy job gains are anticipated with Outlooks of +23 % and +22 % in the Finance, Insurance, Real Estate & Business Services sector and the Transport, Storage & Communication sector, respectively. Manufacturing sector employers report upbeat hiring plans with an Outlook of +18 %, and the Outlook for the Wholesale & Retail Trade sector stands at +16 %. Meanwhile, Mining & Quarrying sector employers report the weakest hiring intentions with an Outlook of +5 %, which is also the weakest labor market in two years.

When **compared with the previous quarter**, hiring plans strengthen in seven of the 10 industry sectors. Considerable improvements of 13 and 12 percentage points are reported in the Finance, Insurance, Real Estate & Business Services sector and the Construction sector, respectively. Transport, Storage & Communication sector employers report an increase of 6 percentage points, while the Outlook for the Wholesale & Retail Trade sector is 5 percentage points stronger. However, hiring intentions decline by 2 percentage points in the Mining & Quarrying sector.

Hiring prospects also improve in seven of the 10 industry sectors **when compared with this time one year ago**. Finance, Insurance, Real Estate & Business Services sector employers report the most noteworthy increase of 16 percentage points, and Outlooks are 10 percentage points stronger in both the Construction sector and the Transport, Storage & Communication sector. Elsewhere, improvements of 8 and 5 percentage points are reported in the Wholesale & Retail Trade sector and the Agriculture, Hunting, Forestry & Fishing sector, respectively. Meanwhile, Outlooks weaken in three sectors, including a decline of 5 percentage points for the Mining & Quarrying sector, and a decrease of 4 percentage points for the Manufacturing sector.

Positive prospects in all regions with outlooks strongest ever reported in Central and Northeast region

The strongest hiring pace since the survey began eight years ago is anticipated in the October-December period in **Central** (+18 %) and **North East** (+20 %) region.

Workforce gains are expected in **all four regions** during the coming quarter. North East Slovenia employers forecast the strongest labor market in the final quarter of 2018, reporting a Net Employment Outlook of +20 %. Elsewhere, employers in the Central region report upbeat hiring plans with an Outlook of +18 %, while respectable job gains are expected in both the South East and the South West, with Outlooks of +13 % and +11 %, respectively.

Quarter-over-quarter, hiring plans improve in three of the four regions, most notably by a considerable margin of 14 percentage points for the North East. South West employers report an improvement of 3 percentage points, while the Outlook for Central Slovenia is 2 percentage points stronger. Meanwhile, South East employers report no change.

North East employers report a considerable improvement of 10 percentage points when **compared with this time one year ago**, and the Outlook for the Central region is 7 percentage points stronger. Elsewhere, hiring prospects remain relatively stable in the South East and are unchanged in the South West.

Medium-size employers report the strongest hiring intentions since the survey launch

Employers are categorized into one of **four organization sizes**: Micro (less than 10 employees), Small (10-49 employees), Medium (50-249) and Large Businesses (250 or more).

Payroll gains are forecast in all four organization size categories for the October-December time frame. Medium employers report robust hiring intentions with a Net Employment Outlook of +35 %, which is the strongest hiring pace since the survey began eight years ago. The Outlook for Large employers stands at +24 %. Elsewhere, Outlooks stand at +15 % and +9 % in the Small- and Micro-size categories, respectively, and this is also the strongest labor market since 2Q 2017 for both Small- and Micro-size employers.

Quarter-over-quarter, medium employers report a sharp improvement of 25 percentage points. Hiring prospects are 5 percentage points stronger for Micro- and Small-size employers, while Large employers report an increase of 3 percentage points.

Year-over-year, the Outlook for Medium employers is 23 percentage points stronger, while improvements of 4 percentage points are reported by Micro- and Small-size employers. However, Large employers report a decline of 6 percentage points.

Global and EMEA results

Over 59,000 employers across 44 countries and territories surveyed by ManpowerGroup were interviewed to forecast labor market activity in 4Q 2018. Based on a seasonally adjusted survey data,¹ employers expect staffing levels to increase in 43 of the 44 countries and territories during the coming quarter.

The strongest Net Employment Outlooks are reported by employers in **Japan, Taiwan, the U.S., Slovenia and Romania**. The weakest hiring intentions are reported by employers in **Switzerland, Argentina, France and Italy**. Fourth-quarter hiring plans strengthen in 22 of 44 countries and territories when compared to the July-September time frame, weaken in 14 and are unchanged in eight. When compared to last year at this time, Outlooks improve in 23 countries and territories, weaken in 13 and are unchanged in seven.²

Across the **Europe, Middle East & Africa (EMEA) region**, workforce gains are expected in 25 of 26 countries. Hiring plans improve in 11 countries quarter-over-quarter but weaken in nine. In a year-over-year comparison, job gains are expected to improve in 13 countries and decline in seven. Employers in **Slovenia and Romania** report the most optimistic hiring intentions. Conversely, **Swiss** employers report the weakest hiring plans, as well as the only negative forecast among the 44 participating countries and territories.

Staffing levels are expected to grow in all eight **Asia Pacific** countries and territories during the October-December time frame. When compared to the prior quarter, Outlooks improve in three countries and territories and decline in three others. In comparison with last year this time,

¹ Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

² Only 43 countries and territories eligible for year-over-year comparison; Croatia has no year-over-year data at this point.

employers report stronger hiring prospects in four countries and territories, but weaker forecasts in three. **Japanese** employers report the region's strongest hiring plans and expect the strongest fourth-quarter global hiring pace. Employers in **China** expect some job gains in the next three months but report the region's weakest hiring plans.

Employers in each of 10 participating countries in **the Americas region** also expect varying levels of workforce gains. Outlooks improve in eight countries and decline in only two in a quarter-over-quarter comparison. Year-over-year, hiring prospects are stronger in six countries and decline in three. Employers in the **United States, Canada** and **Mexico** report the region's most optimistic fourth-quarter hiring plans, while employers in **Argentina** and **Panama** expect the weakest job growth.

--- The End ---

Full survey results for each of the 44 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos.

The next Manpower Employment Outlook Survey will be released on **11 December 2018** and will detail expected labor market activity for the first quarter of 2019.

About the Manpower Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world.

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 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth 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