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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q4 2018

Belgian employers plan to hire in the fourth quarter ...but will they find the candidates?

ManpowerGroup Employment Outlook Survey reports its most optimistic forecasts for almost two years

- *Belgian Net Employment Outlook improves by 2 percentage points when compared with the previous quarter and stands at an encouraging +6, the strongest forecast since Quarter 1 2017.*
- *Outlooks are optimistic in all three regions : +7 in Brussels, +6 in Wallonia, +5 in Flanders.*
- *Job gains are anticipated in nine of the 10 industry sectors during 4Q 2018, with the strongest labor markets forecast for the Construction sector (+9), the Finance, Insurance, Real Estate & Business Services sector (+9) and in the Manufacturing sector (+8).*
- *Large and Medium-size employers report healthy hiring intentions with Net Employment Outlooks of +25 and +24, respectively*
- *Payroll gains are anticipated in 43 of 44 countries surveyed; only employers in Switzerland report slightly negative hiring intentions (-2)*
- *Download or read the full, latest ManpowerGroup Employment Outlook report in our new ManpowerGroup Knowledge Center. Discover our new infographic (www.manpowergroup.be).*

Brussels, 11th September 2018 – According to ManpowerGroup's Outlook published today, hiring activity will remain positive during the fourth quarter of 2018. At national level, 8% of the 750 Belgian employers interviewed by ManpowerGroup at the end of January, expect to increase staffing levels between now and the end of the year, whereas only 5% plan to reduce staff. 87% of employers included in the survey forecast no change. After seasonal adjustment, the Net Employment Outlook – the difference between the percentage of employers expecting to hire staff and the percentage of those planning to reduce staff – stands at an encouraging +6, the strongest level since Q1 2017. Hiring prospects improve 2 percentage points when compared with the previous quarter, and improve by 3 percentage points in comparison with this time one year ago.

« *Belgian employers plan to continue strengthening their workforce during the fourth quarter* » explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux. « *This positive trend holds true in all three regions of the country and in virtually every industry. However, the challenge will be to find the right candidates, since more than one in three Belgian employers are affected by the talent shortage (**). The question will be whether the 28 measures that make up the "jobs deal" put in place by the federal government, together with the action taken in each region, will be enough to reduce the gap between supply and demand in the labor market. Nevertheless, realistically, we can expect the talent war to intensify within many trades. Within our field we are well-placed to see how the situation is evolving and we see that candidates are receiving more job offers than before, so employers are under pressure to improve their appeal and speed up their decision-making process.* »



Optimism in the three regions

Payrolls are forecast to grow in all three regions during Q4 2018. The strongest labor market is anticipated in Brussels, with a Net Employment Outlook of (+7), improving by 2 percentage points both quarter-over-quarter and year-over-year. Employers in Wallonia are optimistic too, reporting their strongest hiring intentions (+6) since Q2 2016. In Flanders, hiring confidence remains stable and the Net Employment Outlook (+5) gains one percentage point in comparison with the previous quarter.

Numerous job opportunities in the Construction sector, in Finance, Insurance, Real Estate & Business Services and in the Manufacturing sector

Job gains are anticipated in nine of the 10 industry sectors during Q4 2018. Job seekers can expect numerous job opportunities in the Construction sector (+9, the strongest Outlook since Q4 2017) and in Finance, Insurance, Real Estate & Business Services (+9, the strongest Outlook since Q1 2017). We also observe encouraging hiring intentions in the Manufacturing sector and in Agriculture, Hunting, Forestry & Fishing (+8), as well as in Hotels, Restaurants and Catering (+7) where employers reported the most optimistic Outlooks in more than two years. Outlooks are also positive the Mining & Quarrying sector (+6), Transport, Storage & Communication sector (+5) as well as in Public & Social Services (+4). Once again, like the four previous quarters, employers in the Wholesale and Retail Trade sector report cautious hiring plans while employers in the Electricity, Gas & Water sector are the only ones to report negative Outlooks.

In comparison with the third quarter of 2018, hiring prospects strengthen in six of the 10 industry sectors and weaken in three sectors. The year-over-year comparison also shows an increase in six sectors.

Hiring foreseen in large and medium-sized businesses

Payrolls are expected to grow in all four organization size categories during the October-December period. Active labor markets are forecast by Large (250 or more employees)- and Medium (50-249 employees)-size employers, with Net Employment Outlooks of +25 and +24, respectively. Elsewhere, Small employers (10-49 employees) report a hopeful Outlook of +13 and the Outlook for Micro employers (< 10 employees) stands at +4.

Positive hiring intentions in 43 of 44 countries and territories surveyed

ManpowerGroup interviewed over 59,000 employers across 44 countries and territories to forecast labour market activity in Quarter 4 2018.

- *Employers forecast varying levels of job gains in 43 of 44 countries and territories during the October-December time frame, with only employers in Switzerland showing a negative Outlook.* 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.**
- **Strongest and weakest hiring plans:** Globally, confidence is strongest in Japan (+26), Taiwan (+21) and Romania, Slovenia and United States (all at +19), whilst the weakest hiring prospects are reported in Switzerland (-2), Argentina (+2), France (+2) and Italy (+2). India's fourth-quarter Net Employment Outlook (+13) is the weakest reported since the survey was launched there in 2005, while employers in China (+6) anticipate a moderate hiring pace.
- *Across the Europe, Middle East & Africa (EMEA) region, workforce gains are planned 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 Romania (+19), Slovenia (+19) and Hungary (+18) report the most optimistic hiring intentions. Employers in Germany (+10) forecast the group's most favorable hiring climate and report the country's strongest Outlook in seven years, while in the Netherlands (+6) the positive trend seen in the previous two quarters continues. In the context of Brexit, hiring intentions remain stable in the United Kingdom (+4). In France (+2) the Net Employment Outlook dips slightly in both quarter-over-quarter and year-over-year comparisons. Finally, hiring intentions remain slightly positive in Italy (+1) while Swiss employers (-2) reported the weakest forecasts and the only negative outlook amongst all the countries surveyed.



The next Manpower Employment Outlook Survey will be released on 11th December 2018 to report hiring expectations for the first quarter of 2019.

(*) 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. 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.

(**) ManpowerGroup Talent Shortage Survey (2018)

(***) Since Croatia joined the survey in the second quarter of 2018, the annual comparison is not yet available

Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the fourth quarter of 2018 was conducted between 18th and 31st July 2018 by interviewing a representative sample of employers from more than 59,000 private companies and public organizations in 44 countries and territories around the world (750 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "How do you anticipate total employment at your location to change in the three months to the end of December 2018 as compared to the current quarter?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for 55 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

Note to Editors

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 in the Manpower Press Room at www.manpowergroup.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>. Results for all 43 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

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®, ManpowerGroup® Solutions, FuturSkill®, Proservia™ et Right Management® – creates substantially more value for candidates and clients across 80 countries and territories and has done 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.

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