

Under strict embargo until 00:01 GMT, 12 March 2019

Media Contact:
Vanja Žižmond
PR Consultant Manpower Slovenia
+386 41 945 877
vanja@povem.si



ManpowerGroup Employment Outlook Survey reveals the weakest hiring prospects in more than two years in Slovenia: the 2Q 2019 Outlook stands at +10%.

After an upbeat first quarter, Slovene employers show less confidence in the local labour market as their hiring intentions decline for 7 percentage points in comparison to the previous quarter.

This quarter's survey reveals:

- Slovene employers anticipate respectable hiring intentions for the April-June period with 15% of employers anticipating an increase in payrolls, 2% forecasting a decrease and 82% expecting no change.
- The Outlook for 2Q 2019 stands at +10%. This is the weakest result in more than two years declining by 7 percentage points when compared with the previous quarter. In comparison to the previous year, however, the Outlook remains relatively stable, declining by 1 percentage point.
- The strongest hiring prospects are anticipated in the Manufacturing sector (+19%) and Transport, Storage & Communications sector (+18%).
- On the other hand, hiring intentions are weaker in 7 of 10 industry sectors in comparison to the 1Q with the most considerable decrease in the Construction sector (-20%) and in the Mining & Quarrying sector (-17%).

Ljubljana, 12 March 2019 – According to the ManpowerGroup Employment Outlook Survey, released today by ManpowerGroup, Slovene employers report cautious hiring intentions for the April-June period. The confidence among Slovene employers is not as strong as reported in the previous quarter as the hiring intentions are the weakest in over two years, driven by a decline in hiring prospects across a range of different sectors, with the sharpest dip in the Construction sector. Once the data is seasonally adjusted, the Outlook stands at +10% showing a considerable decrease of 7 percentage in quarter-over-quarter comparison and a minor decrease of 1 percentage point in year-over-year comparison. Furthermore, the survey reveals that 15% of employers are expecting an increase in payrolls, 2% are expecting a decrease and 82% are expecting no change.

“After an upbeat start of the year, Slovene employers are reporting less confidence regarding their hiring intentions during the April-June timeframe. And there might be a few reasons why we’re seeing a little more uncertainty than in the previous quarter. For instance, Brexit is raising several questions and concerns alongside other changes in the foreign markets which are of course reflected in a more cautious attitude in the local labour market. The complex and unpredictable business environment is yet another challenge which must be considered when looking at these quarter’s results. On the other hand, the shortage of talented and suitable candidates remains one of the pressing matters that employers have yet to tackle,” explains Nebojša Biškup, Country Manger Manpower Slovenia.

Employers in **all four regions** expect to add to payrolls during the forthcoming quarter. Steady workforce gains are anticipated in the North East, the South East and Central Slovenia with the Net Employment Outlooks of +14%, while the Outlook for the South West stands at +13%. In a quarter-over-quarter comparison, the Outlook for Central Slovenia declines by 5 percentage points. Hiring prospects remain relatively stable in the North East and are unchanged in both the South East and the South West. Year-over-year, hiring intentions improve by 3 percentage points in the North East and the South West and remain relatively stable in Central Slovenia and the South East.

Industry-specific data reveals that employers in 9 of the 10 industry sectors expect to increase staffing levels during 2Q 2019. The upbeat hiring climate is forecast to continue in the Manufacturing sector where the Net Employment Outlook stands at +19%. A strong labor market is also anticipated in the Transport, Storage & Communications sector with an Outlook of +18%. Hiring intentions weaken in 7 of the 10 industry sectors when compared with the previous quarter. The survey reveals the weakest hiring prospects in the recent years for three sectors: the Construction sector (+4%), the Electricity, Gas and Water sector (+3%) and the Mining and Quarrying sector (0%). When looking at the quarter-over-quarter comparison, the Construction sector decreased by a considerable 20 percentage points, the Mining and Quarrying sector by 17 percentage points and the Electricity, Gas and Water sector by 12 percentage points. Year-over-year, Outlooks strengthen in 5 of the 10 industry sectors. Agriculture, Hunting, Forestry & Fishing sector employers report the most notable improvement of 11 percentage points and increases of 10 and 6 percentage points are reported for the Restaurants & Hotels sector and the Wholesale & Retail Trade sector, respectively.

Employers in **all four organization size categories** expect payroll gains during the April-June timeframe. The strongest labor market is expected by Large employers with a Net Employment Outlook of +24%. Elsewhere, steady workforce growth is forecast by Medium- and Small-size employers with Outlooks of +19% and +14%, respectively, while Micro employers report a cautious Outlook of +2%. When compared with the previous quarter, hiring prospects are considerably weaker for Micro employers, declining by 10 percentage points. Outlooks also decline for Large- and Small-size firms, decreasing by 8 and 2 percentage points, respectively. However, the Outlook for Medium employers remains relatively stable. In a year-over-year comparison, Medium employers report an improvement of 5 percentage points while the Outlook for Small employers remains relatively stable. Elsewhere, employers in both the Micro- and Large-size employer categories report no change.

Global and EMEA results

ManpowerGroup interviewed over 59.000 employers in 44 countries and territories to forecast labor market activity¹ in April-June 2019. The research reveals that employers in 40 of 44 countries and territories expect to add to payrolls.

The most positive hiring sentiment is reported in **Croatia, Japan, Greece, the U.S., Hong Kong and Taiwan**, while the weakest labour markets are expected in **Argentina, Hungary, Spain and Turkey**. Employers in 15 of 44 countries and territories report stronger hiring plans when compared with the 1Q, while weaker hiring intentions are reported in 18 and no change is expected in 11. When compared with the second quarter of 2018, Outlooks improve in 13 countries and territories, but decline in 27 and are unchanged in 4.

In the **Europe, Middle East & Africa (EMEA) region**, 23 of 26 countries anticipate an increase in payrolls during the second quarter, while flat hiring plans are expected for 3

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

countries. Quarter-over-quarter, hiring intentions improve in 10 countries, but decline in 8. In comparison with this time one year ago, employers report stronger hiring plans in 10 countries, but Outlooks weaken in 15. The strongest hiring prospects are reported from **Croatian** and **Greek** employers, while the weakest labour markets are anticipated in **Hungary, Spain and Turkey**.

All 8 **Asia Pacific countries and territories** expect workforce gains for the April-June timeframe. When compared with the previous quarter, employers in 2 countries and territories report stronger hiring intentions, while Outlooks decline in 4. Year-over-year, hiring sentiment also strengthens in 2 countries and territories but weakens in 4. The strongest hiring activity is forecast in **Japan** and **Hong Kong**, while **Chinese** employers anticipate the most cautious hiring climate.

Employers in 9 of the 10 **Americas countries** surveyed expect to add to payrolls in the next three months, with a flat labour market forecast in one country. Quarter-over-quarter, hiring prospects improve in 3 countries, while declining in 6. When compared with this time one year ago, hiring plans strengthen in one country, but weaken in 8. The most optimistic hiring intentions are reported in **the U.S.** and **Mexico**, while **Argentinian** and **Panamanian** employers report the weakest Outlooks.

--- 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 June 2019** and will detail expected labor market activity for the third 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 2019, ManpowerGroup was named one of Fortune's Most Admired Companies for the seventeenth year and one of the World's Most Ethical Companies for the ninth year in 2018, 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