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Manpower Employment Outlook Survey Points to Uptick in Hiring Confidence Around the World

Signs of Stabilization in Europe; Indian Employers Predict Vigorous Hiring Pace

MILWAUKEE, WI (11 MARCH 2014) – The second-quarter 2014 Manpower Employment Outlook Survey, released today by ManpowerGroup (NYSE: MAN), indicates that the headwinds encountered in many global labor markets may be moderating amid numerous signs of measured optimism among employers globally.

This quarter's research of over 65,000 hiring managers across 42 countries and territories reveals:

- **Largest Gains in Hiring Plans in Nearly Six Years:** Staffing levels are expected to increase in 38 of 42 countries and territories. Outlooks strengthen in 26 out of 42 countries and territories quarter-over-quarter and weaken in 11. When compared to one year ago, the hiring pace is expected to be stronger in 28 countries and territories and weaker in 11.
- **Where Hiring Plans are Strongest:** The strongest hiring intentions are reported by employers in India, Taiwan, New Zealand, Turkey and Costa Rica. Conversely, the weakest — and only negative — forecasts are reported by employers in Italy, the Czech Republic and France.
- **Signs of Stabilization in Europe:** Employers in 20 of 24 Europe, Middle East and Africa (EMEA) countries forecast workforce growth during the next three months, while staffing levels are expected to decline in three countries. Hiring prospects improve in 17 countries quarter-over-quarter, but decrease in seven. Year-over-year, the Net Employment Outlook is stronger in 17 countries but weaker in five. Employers in both Ireland and Spain report their first positive hiring forecasts since 2008. The recovery in the Greek labor market is expected to continue.
- **U.S. Hiring Predicted to Hold Steady:** For the third consecutive quarter, U.S. employers anticipate a steady hiring pace for the April-June timeframe. Year-over-year, the Outlook improves by two percentage points. Only four percent of U.S. employers plan to reduce headcounts, among the smallest percentage in survey history.
- **Indian Employers Forecast Dynamic Hiring Pace:** Hiring intentions in India improve by eight percentage points when compared with the previous quarter and are 14 points stronger year-over-year.

“Employers who have been experiencing significant headwinds for a considerable time are now starting to feel a soft breeze at their backs,” said Jeffrey A. Joerres, ManpowerGroup Chairman and CEO. “There is improvement across industries and across geographies.”

Although the improvement is still very cautious and not as robust as we've seen in the past, there are signals that confidence is starting to take hold."

Employers in all 10 countries in the Americas report varying degrees of positive hiring activity in the next three months, with more than one in four employers in Costa Rica intending to add to payrolls. However, employers in Brazil report the weakest hiring intentions since the survey began there in Q4 2009. The hiring pace is expected to gain traction in Mexico, where the forecast is particularly strong in the mining and extraction sector. The Canadian outlook softens both quarter-over-quarter and year over year. Meanwhile, for the third consecutive quarter, employers in Argentina report the weakest outlook.

"US employers are still guarded when it comes to hiring, although the resolution of the debt ceiling issue removes some of the uncertainty," said Jonas Prising, ManpowerGroup President. "Hiring looks set to pick up in Mexico, especially in the mining & extraction sector. Employers here anticipate changes in the government's energy policies will expand opportunities for oil and gas companies and boost both domestic and foreign investment."

Job prospects also remain positive across the Asia Pacific region, with outlooks improving in five of the eight countries and territories in a quarter-over-quarter comparison, and strengthen in all countries and territories except Australia when compared year-over-year. For the sixth time in the last three years, employers in India report the most optimistic forecast among the 42 countries and territories participating in the survey. A booming labor market is also expected in Taiwan, while Japanese employers indicate that hiring is expected to continue, on pace for the past six years. Second-quarter hiring plans also improve slightly in China.

"As hiring is set to rebound in India, competition for talent is likely to prove intense. Upturn in demand for outsourcing from the U.S. and other countries will boost prospects for individuals with engineering and programming skills," said Darryl Green, ManpowerGroup President. "Skills shortages continue to frustrate many employers in Japan, especially those in small to medium-size enterprises who often lose out to larger firms and multinationals in the competition for individuals with valued skillsets. Signs of weakening domestic demand in China have not dampened down hiring expectations, and Hong Kong's forecast is bolstered by considerable improvements in the finance, insurance and real estate sector as financial institutions pursue risk and compliance talent in response to tightened banking regulations."

In Europe, Turkey's optimistic outlook is propelled by bright hiring prospects in manufacturing and construction. In the United Kingdom, job seekers should continue to benefit from incremental gains in employer optimism. There is even a glimmer of promise in the construction sector, where employers report their first positive outlook since the third quarter of 2008. Poland's outlook remains cautiously optimistic, while confidence among Finnish employers turns positive again following two successive quarters of negative forecasts. An active hiring pace expected in finance and business services in Germany is counterbalanced by a slowdown in the manufacturing sector, where the outlook softens to its weakest level in a year and a half. The forecast in France turns negative despite employers in the transport, storage and communications sector reporting their most optimistic outlook since the survey began there in 2003.

"The second-quarter survey results don't point to a definitive turnaround in Europe, but there are several indications that employer optimism is gradually improving — especially in a handful of countries where hiring plans remained stubbornly pessimistic in the aftermath of the global recession," added Prising. "Whether the recently passed law in Switzerland to impose curbs on immigration will impact hiring remains to be seen, but the forecast there did improve by a moderate margin from three months ago."

Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at http://manpowergroup.com/press/meos_landing.cfm. The next Manpower Employment Outlook Survey will be released on 10 June 2014 to report hiring expectations for the third quarter of 2014.

About the Survey

The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling over 65,000 employers in 42 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine the health of labor markets.

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About ManpowerGroup

ManpowerGroup™ (NYSE: MAN) is the world leader in innovative workforce solutions that ensure the talent sustainability of the world's workforce for the good of companies, communities, countries, and individuals themselves. Specializing in solutions that help organizations achieve business agility and workforce flexibility, ManpowerGroup leverages its 65 years of world of work expertise to create the work models, design the people practices and access the talent sources its clients need for the future. From staffing, recruitment, workforce consulting, outsourcing and career management to assessment, training and development, ManpowerGroup delivers the talent to drive the innovation and productivity of organizations in a world where talentism is the dominant economic system. Every day, ManpowerGroup connects more than 630,000 people to work and builds their experience and employability through its relationships with 400,000 clients across 80 countries and territories. ManpowerGroup's suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the third consecutive year in 2013, confirming our position as the most trusted brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible at www.manpowergroup.com. Follow ManpowerGroup Chairman and CEO Jeff Joerres on Twitter: [Twitter.com/manpowergroupji](https://twitter.com/manpowergroupji)