



ManpowerGroup™

Media Release

Manpower Employment Outlook Survey

Embargo till 00:01 GMT, 10th December 2013

Manpower Employment Outlook Survey: Italian employers confirm weak hiring prospects for first quarter 2014 Net Employment Outlook stands at -10%

The first-quarter survey reveals:

- First-quarter hiring plans are unchanged year-over-year but report a 4 percentage point improvement quarter-over-quarter
- Weakest regional hiring intentions in Southern Italy and the Islands although employers report a 6 percentage point improvement compared with the previous quarter
- Hiring prospects improve in just one sector out of ten.

Milan, 10th December 2013 - ManpowerGroup Italy released today its quarterly Manpower Employment Outlook Survey, drawing attention to negative data for job seekers in the next three months. Overall, there are also sectors showing some signs of recovery, with Outlooks improving by varying degrees in a quarter-over-quarter comparison in four of ten sectors. First-quarter hiring plans remain negative in nine out of 10 industry sectors and in all four regions. Italy's Net Employment Outlook has now been negative for more than five years. Only 5 percent of employers forecast new hiring, while 78 percent will make no changes to staffing. On the other hand 17% of employers forecast a reduction in staffing.

Once the data is adjusted to account for seasonal variations, the Net Employment Outlook stands at -10%.

Stefano Scabbio, Managing Director of ManpowerGroup Italy and Iberia, declares: "While we are debating whether the economic recovery is going to happen in 2014 or not, the truth is that the labor market is not going to improve quickly, as our Manpower Employment Outlook Survey points out. Influential sources like Bankitalia, Oecd and Moody's agree that there will be a very light growth of GDP in Italy in 2014, but it seems this is not going to have positive effects on employment very soon. We really hope Government completes labor reforms to change the direction and start growing again. So far, any decision is taken in defense of permanent hiring and never for temporary jobs, but it's proved that incentives are not so attractive to increase permanent jobs."

Sector comparison

Employers in nine of the 10 industry sectors expect to reduce payrolls during 1Q 2014. The weakest labor market is forecast in the Wholesale & Retail Trade sector with a Net Employment Outlook of -27%. The strongest is Public & Social sector where employers forecast some job gains with an Outlook of +2%.

When compared with fourth quarter 2013, employers report improved hiring prospects in six of the 10 industry sectors. The most noteworthy Outlook increases of 20 and 12 percentage points

- Continued -

are reported in the Public & Social sector and the Transport, Storage & Communication sector, respectively.

Employers in six of the 10 industry sectors report improved hiring plans year-over-year. The best is the Outlook for the Agriculture, Hunting, Forestry & Fishing sector which is 20 percentage points stronger.

Stefano Scabbio quotes “There is also someone which has increased hiring plans and it’s across-the-board: all the companies which are exporting or working with foreign countries, especially “made in Italy” which is the excellence of our country: food and wine, furniture, precision mechanics as examples. These “sectors” need specialization, talents with technical and soft skills at the same time which can support and guarantee Italian excellence”.

Regional comparison

Employers in all four regions forecast a decline in staffing levels in the January-March time frame. The weakest hiring plans are reported in the South/Islands with a Net Employment Outlook of -18%. North East employers report dim hiring prospects with an Outlook of -13% and sluggish hiring activity is expected in both Middle Italy and the North West, where Outlooks stand at -6%.

Hiring plans improve in three of the four regions when compared with the previous quarter. The most notable increase of 10 percentage points is reported in the North West and employers report a 6 percentage point improvement in the South/Islands. However, hiring intentions weaken by 2 percentage points in the North East.

Employers in both Middle Italy and the North West report improvements of 3 percentage points in the Outlook when compared with 1Q 2013. However, hiring plans are 5 percentage points weaker in the North East.

International comparison

International labor market conditions are expected to remain mostly positive between January and March 2014 with employers in 34 of the 42 countries and territories where the survey is distributed to over 65,000 employers. Employers in Taiwan, India and New Zealand report the strongest first-quarter hiring plans globally. The weakest—and only negative—Net Employment Outlooks are reported in Italy, Ireland, Finland, Spain, Slovakia and Belgium. Hiring optimism strengthens from three months ago in 21 countries and territories, but weakens in 15. Outlooks are also stronger in 21 countries and territories in a year-over-year comparison, but decline in 17.

In the Europe, Middle East & Africa (EMEA) region, hiring trends remain mixed with employers reporting positive hiring intentions in 16 of the 24 countries surveyed. Outlooks improve in 15 of 24 countries from three months ago but weaken in seven. In a year-over-year comparison, forecasts improve in 13 countries but weaken in eight. The region’s strongest hiring plans are reported in Turkey and weakest in Italy as we have seen.

- Continued -

Silvia Bordiga
ManpowerGroup Italy
Via Rossini 6/8 - 20122 Milan
+39 331 6500145 - silvia.bordiga@manpower.it

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.

ManpowerGroup in Italia

Presente in Italia dal 1994, la realtà nazionale di ManpowerGroup - multinazionale leader mondiale nelle innovative workforce solutions - realizza e offre soluzioni strategiche per la gestione delle risorse umane: ricerca, selezione e valutazione di personale per tutte le posizioni professionali; somministrazione di lavoro a tempo determinato; pianificazione e realizzazione di progetti di formazione; consulenza per l'organizzazione aziendale; career management; servizi di outsourcing; consulenza HR.

Unendo efficacemente la sua profonda conoscenza del potenziale umano e delle esigenze dei propri clienti, ManpowerGroup crea valore per imprese e individui affiancandoli nel raggiungimento dei propri obiettivi di business e di carriera. Attraverso una rete di oltre 250 uffici, opera su tutto il territorio nazionale e offre inoltre soluzioni mirate per i settori Information Technology, Finance, Engineering, Sales&Marketing. Nel 2012 ManpowerGroup Italia ha garantito occupazione a oltre 80mila persone stipulando 220mila contratti con 18mila aziende clienti.

La proposta di soluzioni di ManpowerGroup in Italia viene offerta attraverso ManpowerGroup™ Solutions, Manpower®, Experis™ e Right Management®.

Per maggiori informazioni: www.manpowergroup.it