



UNDER EMBARGO

For release at 00.01 local time on 10 September 2019

ManpowerGroup Employment Outlook Survey Quarter 4 2019: Argentine Employers Project a Slight Improvement in Hiring Plans in the Pre-election Context

- The Net Employment Outlook for the fourth quarter of 2019 is +3%, representing an improvement of 2 percentage points compared to the previous quarter, and of 1 percentage point compared to the same period last year.
- The strongest hiring intentions are registered in the Patagonia region at +8%, followed by Cuyo at +5%, AMBA at +3% and Pampeana at +1%. The weakest Outlooks are reported by the NEA (North - East) and NOA (North – West) regions, both at -1%.
- The Finance, Insurance & Real Estate sector forecasts the strongest Outlook of +13%. Meanwhile, the Transport & Utilities sector reports an Outlook of +8%, followed by Wholesale Trade & Retail Trade and Agriculture & Fishing, both with Outlooks of +6%. Finally, the Services and Public Administration & Education sectors forecast Net Employment Outlooks of +2%.
- The Q4 2019 Survey field work was carried out between July 17th and 30th ahead of the PASO primary elections.

Buenos Aires, September 10, 2019 – According to the ManpowerGroup Employment Outlook Survey released today, Argentine employers report a Net Employment Outlook of +3% for the fourth quarter 2019, covering the period from October to December. More than 800 Argentine employers were surveyed between 17th to 30th July, before the PASO primary elections, to measure their hiring intentions for the final quarter of 2019. This forecast represents an improvement of 2 percentage points compared to the previous quarter, and of 1 point when compared to the same period last year.

“At the moment of the Survey field work, in the pre-election period, a slight improvement was observed in the hiring intentions for the final quarter of the year, compared to the previous quarter. This is mainly due to the results in the Patagonia region and the Finance, Insurance & Real Estate sector. It is important to note that the Survey reveals employers’ expectations at the time they had been surveyed, taking into account that context and actual hiring plans may change in the last quarter of 2019” says Fernando Podestá, Commercial and Operations Director of ManpowerGroup Argentina.

Sector Comparisons

In six of the nine industrial sectors, the surveyed employers expect to increase their employment levels during the last quarter of 2019. The strongest expectations are reported by the Finance, Insurance & Real Estate sector, with an Outlook of +13%, followed by the Transport & Utilities sector at +8%. The Wholesale Trade & Retail Trade and Agriculture & Fishing sectors both report an Outlook of +6%, while the Services and Public Administration & Education sectors report intentions of +2%. On the other hand, the Manufacturing sector reports an Outlook of -4%, Mining of -6% and Construction of -9%, reflecting the weakest expectations.



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Compared to the previous quarter, hiring expectations strengthened in five of the nine industry sectors. This improvement is led by the Finance, Insurance & Real Estate sector, which forecasts an increase of 11 percentage points. The Wholesale Trade & Retail Trade sector registers a rise of 6 percentage points, Transport & Utilities of 5 points, and both Public Administration & Education and Mining, an increase of 2 percentage points. The Services sector and Agriculture & Fishing report unchanged hiring intentions. On the contrary, the most notable decrease is of 5 percentage points, reported by the Manufacturing sector, followed by Construction, with a decline of 4 percentage points.

In a year-on-year comparison, hiring intentions weakened in three of the nine sectors but strengthened in four. The strongest increases are reported by the Finance, Insurance & Real Estate sector, with an improvement of 14 percentage points, followed by the Transport & Utilities sector with an increase of 10 percentage points. Elsewhere, the Wholesale Trade & Retail Trade sector improved by 6 percentage points, the Public Administration & Education and Finance sector by 3 percentage points, and the Insurance & Real Estate sector by 3 percentage points. Outlooks for the Services and the Agriculture & Fishing sectors remain unchanged when compared with the same period last year. On the other hand, the Mining sector shows the strongest decrease of 13 percentage points compared to this time last year. This trend is also prevalent in the Manufacturing sector, with a decline of 8 percentage points, and by 1 point in the Construction sector.

Regional Comparisons

For the last quarter of the year, employers forecast positive hiring intentions in four of the six regions. The strongest expectations are led by the Patagonia region, reporting an Outlook of +8%, followed by Cuyo, with +5%, AMBA with +3% and the Pampeana region with +1%. On the other hand, the NEA and NOA regions report intentions of -1%.

In comparison to the previous quarter, it is important to highlight that three of the six regions report stronger intentions. The strongest improvement is expected in Patagonia with an increase of 9 percentage points, followed by Cuyo by 3 percentage points and AMBA by 2 percentage points. The hiring intentions reported by the Pampeana region are unchanged, while in the NEA and NOA regions expectations decline by 1 percentage point.

On a year-on-year comparison, hiring intentions strengthened in five of the six regions, while in the remaining one remains stable. The NOA region leads the strongest Outlooks, with an increase of 4 points, followed by Cuyo, with an increase of 3 points, AMBA with 2 percentage points and both Pampeana and Patagonia regions, with increases of 1 percentage point. The NEA region remains stable compared to the same period last year.

Rest of the world

Employers in all 10 countries surveyed in the Americas report positive hiring intentions. The strongest expectations are led by United States and Canada, while the weakest ones are reported by Argentina, Costa Rica and Panama. Overall for the fourth quarter of the year, employers in the 43 of the 44 countries and territories surveyed expect to increase their payrolls.



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The strongest hiring intentions are led by Japan, Taiwan, United States, India and Greece, while the weakest ones by Spain, Switzerland and Czech Republic.

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The next Manpower Employment Outlook Survey will be released on December 10th 2019 to reporting hiring expectations for the first quarter of 2020. The ManpowerGroup report is available free of charge to the public and can be freely downloaded from www.manpowergroup.com.ar.

The results of the 44 countries can be seen in the new interactive tool of the Employment Expectancy Survey of ManpowerGroup in www.manpowergroup.com/meos

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The ManpowerGroup Employment Outlook Survey for the fourth quarter 2019 was conducted by interviewing a representative sample of 803 employers in Argentina. All survey participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2019 as compared to the current quarter?". The Net Employment Outlook is obtained by subtracting the percentage of employers that expect a decrease from the percentage that expect an increase in their payrolls.

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 over 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 tenth year, confirming our position as the most trusted brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.

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