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CZECH EMPLOYERS REPORT MODEST HIRING INTENTIONS FOR THE APRIL-JUNE TIME FRAME

Prague, 12th March – ManpowerGroup Czech Republic today released the results of the ManpowerGroup Employment Outlook Survey for the second quarter of 2019.

Czech employers expect slow-paced workforce gains to continue in the next three months, reporting a seasonally adjusted Net Employment Outlook of +4% for the second consecutive quarter. When compared with last year at this time, the Outlook is 2 percentage points stronger.

“Czech unemployment rate remains the lowest in Europe and GDP growth is one of highest, but according to the ManpowerGroup Employment Outlook Survey for the 2nd quarter of 2019, we observe structural shifts in demand for new employees. Our second-quarter forecast certainly doesn’t suggest that broad-based workforce contractions are in store, but it does suggest that the overall pace of hiring will slow slightly in comparison to the prior quarter and year. There is a decrease in hiring intentions in manufacturing – a key sector of the Czech economy – offset by an increase in business services and trade. Overall hiring intentions remain positive for next quarter and the good news is that 27% of large companies plan to increase hiring. In-demand profiles are now emphasizing specialized skills in IT, engineering, skill trades or non-specialized jobs in manufacturing and logistics. On the other hand, there is an oversupply in middle-class positions in administration,” said Jaroslava Rezlerová, Managing Director of ManpowerGroup Czech Republic.

Industry sector comparisons

Staffing levels are forecast to grow in seven of 10 industry sectors and all three regions during the coming quarter. However, Outlooks weaken in five sectors and one region when compared with the previous quarter. In a comparison with 2Q 2018, hiring plans strengthen in seven sectors and two regions. Construction sector employers report the strongest of the 10 industry sector forecasts with an Outlook of +9%. Hiring plans are unchanged when compared with the previous quarter and improve by 4 percentage points year-over-year. The weakest sector Outlook of -5% is reported by Restaurants & Hotels sector employers, declining by 6 and 15 percentage points from 1Q 2019 and 2Q 2018, respectively.

Regional comparisons

Moravia employers anticipate the strongest of the three regional labor markets. The Outlook of +7% improves by 2 and 6 percentage points quarter-over-quarter and year-over-year, respectively. The weakest regional Outlook of +1% is reported in Bohemia, where hiring plans decline by 2 percentage points in comparison with both 1Q 2019 and 2Q 2018.

Organization size comparisons

Employment levels are forecast to increase in all four organization size categories during the next three months. Large employers report the strongest hiring prospects, with an Outlook of +21%, while the weakest hiring pace is expected by Micro employers, who report an Outlook of +1%.



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Global overview

Employers in 15 of 44 countries and territories surveyed report stronger hiring plans when compared with the prior quarter, 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 four. The most positive hiring sentiment is reported in Croatia, Japan, Greece, the U.S., Hong Kong and Taiwan, while the weakest labor markets are expected in Argentina, Hungary, Spain and Turkey.

The next ManpowerGroup Employment Outlook Survey featuring the forecast for the 3Q 2019 period will be published on 11 June 2019.

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Note to Editors

Commentary is based on seasonally adjusted data where available. 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 ManpowerGroup 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 Web site at: <http://www.manpowergroup.com/press/meos.cfm>

ManpowerGroup has also released its ManpowerGroup Employment Outlook Survey Explorer tool, a new interactive way to examine and compare its data. The tool can be viewed at <http://www.manpowergroupsolutions.com/DataExplorer/>

This survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. The Czech Republic is one of 44 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 2 2019 was conducted by interviewing a representative sample of 750 employers in the Czech Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of June 2019 as compared to the current quarter?"

The global ManpowerGroup Employment Outlook Survey has been running for more than 55 years and uses a validated methodology in accordance with the highest standards in market research. This survey helps to identify the hiring intentions of both regional and industry sector employers and facilitates preparation for labor market pressures.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 59,000 employers in 44 countries and territories. 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,



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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 where labor markets are headed.

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.

About ManpowerGroup Czech Republic

Through a network of over 35 offices, we provide staff (nearly 12,000) for approximately 1,200 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpowergroup.cz