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## **COSTA RICAN EMPLOYERS FORECAST MODERATE JOBS GAINS FOR Q1 2019: MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY**

*Employers in six of the seven industry sectors expect to add to payrolls during the coming quarter.*

- Once seasonal variations are removed from the data, the Net Employment Outlook for Costa Rica stands at +4%.
- Employers in Alajuela region report the strongest hiring intentions with an optimistic Net Employment Outlook of +8%.
- Across the globe, first-quarter hiring confidence is strongest in Japan, Taiwan, the U.S., Slovenia, Greece and Hong Kong.

**SAN JOSE COSTA RICA, (December 11, 2018) –** According to the ManpowerGroup Employment Outlook Survey released today, employers in Costa Rica predict a moderate level of hiring activity in the quarter ahead. Of the 622 employers surveyed, 12% expect to increase their workforces, 76% will keep their current workforce unchanged and 6% don't know. After applying the seasonal adjustment, the resulting Net Employment Outlook is +4% for the first quarter 2019.

The strongest labor market is anticipated in Alajuela region, where employers report an optimistic Net Employment Outlook of +8% followed by Heredia with 5%. In other hand, Cartago stands at +4% and San Jose employers anticipate an Outlook of +2%.

Employers in the Commerce and Manufacture industry sectors expect the most active hiring pace for the next three months, reporting Outlooks of +5%, each, followed by Transport & Communication with a Net Employment Outlook of +3%. Services and Agriculture, Fishing, Mining & Extraction forecast +2%, each.

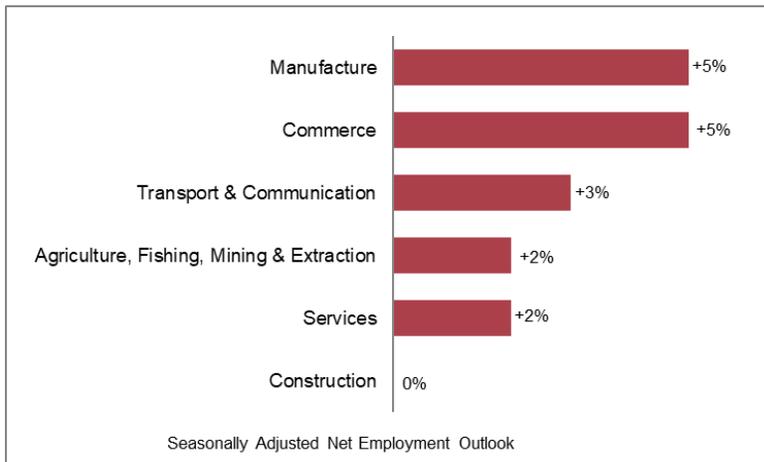
" Globally, changes in the work environment are accelerating at an unprecedented level, and Costa Rica is no exception. From demographic changes, globalization, government changes and even the technological revolution have created an uncertain business environment. This is likely the reason why the forecast for the beginning of 2019 indicates that employers will increase their workforce, but in a cautious manner. The uncertainty that currently exists in the country has an impact on investments and labor markets," said Dahiana Arias Gutiérrez, Country Manager for

ManpowerGroup. “Job seekers can find the most active hiring pace in the Commerce and Manufacture sectors that report the strongest trends of +5%, each. This can be due to the expansions of companies in these sectors and the promotion of job fairs from these same companies. On the other hand, employers in the Alajuela region report the strongest trend with +8%, remaining stable when compared to the previous quarter, this trend can be favored by the job creation for the new shopping center in the region.”

Employers expect to grow staffing levels in two of the four size firms’ categories during the coming quarter. Large companies lead the hiring plans with a seasonally adjusted Net Employment Outlook of +16%. Employers in Medium size firms forecast +3% but Micro companies report no change.

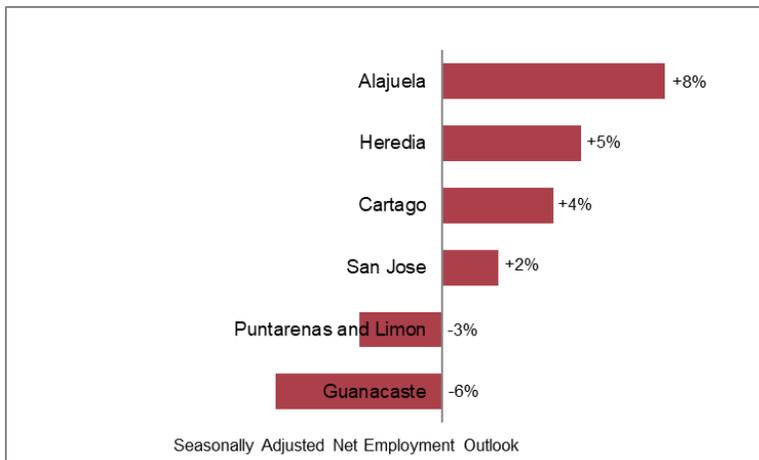
Elsewhere across the globe, the ManpowerGroup research for the first quarter of 2019 reveals that payroll gains are expected in 43 of 44 countries and territories in the period up to the end of March. Hiring intentions for the coming quarter are stronger in 16 of 44 countries and territories when compared with the prior quarter, weaken in 23 and are unchanged in five. In a comparison with this time one year ago, Outlooks improve in 21 countries and territories, decline in 20, and are unchanged in two.

### Sector Comparisons



Employers in Manufacture and Commerce industries report the most optimistic hiring intentions for 1Q 2019.

### Regional Comparisons



Employers in the Alajuela region report the most positive hiring pace, anticipating a Net Employment Outlook of +8%.

### **Net Employment Outlook**

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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