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Under Embargo until 00:01 GMT, June 11th, 2019

Press Release

Romanian Employers Report Favorable Hiring Sentiment for the Forthcoming Quarter

ManpowerGroup Employment Outlook Survey Q3 2019

Bucharest, June 11, 2019 – Romanian employers report upbeat hiring intentions for the next three months. With a seasonally adjusted Net Employment Outlook of +14%, Romanian employers report favorable hiring sentiment for the forthcoming quarter. Hiring prospects are 2 percentage points stronger when compared with the previous quarter and are unchanged in comparison with 3Q 2018.

- Workforce gains are forecast in all eight regions. Employers in the Bucharest and Ilfov region are the country's most optimistic, reporting a Net Employment Outlook of +21% for the July to September timeframe, an increase of 9 percentage points quarter-over-quarter;
- The strongest third quarter hiring climate is expected in the Wholesale & Retail Trade sector where employers report a Net Employment Outlook of +29%, while the weakest employment perspective are reported in the Electricity, Gas and & Water sector with a third consecutive negative Net Employment Outlook (-11%);
- Across organization-size categories, Large employers report healthy hiring intentions with a Net Employment Outlook of +26%.

"The ManpowerGroup Employment Outlook Survey results for the next three months reflect the positive direction of the Romanian economy in comparison with 2018, with decreasing inflation stimulating the consumer market with a direct impact on hiring in the Manufacturing sector and especially from the Wholesale & Retail Trade sector. On the other hand, recent legislative changes, new legal frameworks and continuous business transformation will impact hiring opportunities as companies will increasingly need the right set of skills for their business activities to thrive," mentions Nuno Gameiro, ManpowerGroup South East Europe Regional Managing Director.

Positive workforce gains are forecast for the July – September period with employers in South region reporting an Outlook of +15%, 5 percentage points stronger than the previous quarter. The Outlook also stands at +14% in the West region, where employer's optimism is 3 percentage points weaker when compared with this time one year ago.

Though still favorable, perspectives in South-West region are the least bright in the country, with employers reporting a +7% Net Employment Outlook, which strengthens by 9 percentage points in comparison with 2Q 2019, but declines by 5 percentage points when compared with the same period one year ago.

Employers in nine of the ten industry sectors surveyed report positive hiring intentions for the next quarter. When the industry sectors are compared, the most optimistic hiring intentions, with an Outlook



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of +29%, are reported in the Wholesale & Retail Trade sector where hiring intentions improved considerably by 9 percentage points and 16 percentage points quarter-over-quarter and year-over-year, respectively.

A healthy hiring climate is also forecast in Manufacturing sector, with a Net Employment Outlook of +27%, which improves by 2 percentage points over 2Q 2019, but weakens 2 percentage points over the third quarter of 2018. The gloomiest hiring intentions reported in the Outlook are for the Electricity, Gas and & Water Supply sector with a Net Employment Outlook of -11%, which is the biggest year-over-year decline by a steep 17 percentage points.

"More than 25% of employers in the Manufacturing sector report positive hiring intentions, which can be attributed to a new reality that requires constant skills adaptation and increases the difficulties for companies to find the right talent for certain roles. Companies are scaling their upskilling so their workforces can perform new and complementary roles to those done by machines. We are facing a skills revolution, and on one hand, companies have a key role to play in ensuring that they can attract the talent they need. On the other hand, they also need to ensure that people have the tools needed to improve their skills and are able to adapt to an increasingly competitive and more digital world of work," says Nuno Gameiro.

Employers in the three of the four categories of organizations are optimistic, with employers in Large organizations forecasting a Net Employment Outlook of +26%, Medium and Small employers anticipate favorable Outlooks of +15% and 10%, respectively. The weakest employment perspectives are reported by Micro employers, where the Outlook of -2% indicates a sluggish hiring climate that is weakened both over the previous quarter, by 4 percentage points, and over the last year same period, by 8 percentage points.

***Note:** The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from it the percentage of employers expecting to see a decrease. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data, including Romania, are reported in a seasonally adjusted format unless otherwise stated.

About the ManpowerGroup Employment Outlook Survey:

The ManpowerGroup Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling over 59,000 employers in 44 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.

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.



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Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 59,000 public and private employers across 44 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the 3Q 2019 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of September 2019 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy.

In Romania, the Q3/2019 survey was conducted by InfoCorp Ltd. on a representative sample of 625 employers. The margin of error for all national, regional and global data is not greater than +/- 4.0%.

Ten sectors considered:

1. Agriculture, Hunting, Forestry & Fishing;
2. Construction;
3. Electricity, Gas & Water;
4. Finance, Insurance, Real Estate & Business Services;
5. Manufacturing;
6. Mining & Quarrying;
7. Public & Social;
8. Restaurants & Hotels;
9. Transport, Storage & Communication;
10. Wholesale & Retail Trade.

Eight Romanian regions:

1. Bucharest & Ilfov: Bucuresti, Ilfov;
2. Center: Alba, Brasov, Covasna, Harghita, Mures, Sibiu;
3. North-East: Bacau, Botosani, Neamt, Iasi, Suceava, Vaslui;
4. North-West: Bihor, Bistrita Nasaud, Cluj, Maramures, Satu Mare, Salaj ;
5. South: Arges: Calarasi, Dambovita, Giurgiu, Ialomita, Prahova, Teleorman;
6. South-East: Braila, Buzau, Constanta, Galati, Tulcea, Vrancea;
7. South-West: Dolj, Gorj, Mehedinti, Olt, Valcea;
8. West: Arad, Caras-Severin, Hunedoara, Timis.

Organization size:

1. Micro businesses: less than 10 employees;
2. Small businesses: 10 to 49 employees;

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3. Medium businesses: 50 to 249 employees;
4. Large businesses: 250 or more employees.

Results for all 44 countries can be viewed in the interactive ManpowerGroup Employment Outlook Survey Explorer tool at www.manpowergroup.com/meos

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 the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth year, 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 Romania

ManpowerGroup Romania, the national leader in innovative workforce solutions, creates and delivers services that help clients meet their business and workforce objectives while enhancing their competitiveness. The company specializes in permanent, temporary and contract recruitment, payroll, contract administration, outsourcing, consulting, project solutions and end-user services through its brands Manpower, Experis, Proservia and ManpowerGroup Solutions. We operate nationally with presence in: Bucharest, Brasov, Cluj-Napoca, Craiova, Ploiesti, Pitesti, Sibiu and Timisoara. More information on ManpowerGroup Romania is available at www.manpower.ro.

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