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**ManpowerGroup Employment Outlook Survey Q1 2019 Results Announced:**

*Japanese employers report optimistic hiring plans for the first quarter 2019*

Yokohama-City, Kanagawa, Japan (11 Dec 2018) - ManpowerGroup Co., Ltd. (Masahiro Ikeda, Representative Director, and President), today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for the January - March period of 2019. Japanese employers report optimistic hiring intentions for the next three months. Of the 1,093 employers surveyed 30% forecast an increase staffing levels, 4% anticipate a decrease and 39% expect no changes, the Outlook stands at +27% once the data is adjusted to allow for seasonal variation, and is the strongest reported since the survey began more than 15 years ago. Hiring prospects remain relatively stable when compared with the previous quarter, and improve by 3 percentage points when compared with this time one year ago.

Employers in all three regions anticipate an increase in payrolls during the next three months. Nagoya employers report prosperous hiring intentions with a Net Employment Outlook of +38%, while healthy job gains are anticipated in Tokyo and Osaka, with Outlooks of +26% and +25%, respectively. Hiring prospects are 10 percentage points stronger in Nagoya when compared with the previous quarter. Meanwhile, Osaka employers report relatively stable hiring plans and the Tokyo Outlook is unchanged. Employers in all three regions report improved hiring plans when compared with this time one year ago. A considerable increase of 9 percentage points is reported in Nagoya, while Outlooks are 2 percentage points stronger in both Osaka and Tokyo.

**Nagoya:** The strongest labor market since the region was first analyzed separately 15 years ago is forecast for the upcoming quarter. Employers report a robust Net Employment Outlook of +38%, improving considerably both quarter-over-quarter and year-over-year, by 10 and 9 percentage points, respectively.

**Osaka:** Job seekers can expect an active hiring pace in the next three months, according to employers who report a Net Employment Outlook of +25%. Hiring intentions remain relatively stable when compared with the previous quarter and improve by 2 percentage points in comparison with 1Q 2018.

**Tokyo:** The optimistic hiring climate is forecast to continue in the January-March time frame, with employers reporting a Net Employment Outlook of +26% for the third consecutive quarter. When compared with this time one year ago, hiring plans are 2 percentage points stronger.

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\*Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase, and subtracting from this, the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

Employers in all seven industry sectors anticipate payroll gains in the next three months. Transportation & Utilities sector forecast the strongest labor market, reporting a bullish Net Employment Outlook of +44%. Elsewhere, Mining & Construction sector employers expect a brisk hiring pace, reporting an Outlook of +40%, and the Services sector Outlook stands at a prosperous +37%. Healthy job gains are anticipated in the Manufacturing sector and the Wholesale & Retail Trade sector, with Outlooks of +26% and +25%, respectively, while the Finance, Insurance & Real Estate sector Outlook stands at +16%. The weakest sector Outlook of +8% is reported by Public Administration & Education sector employers.

**Finance, Insurance & Real Estate sector:** The weakest hiring pace in five years is forecast for the coming quarter. Employers report a Net Employment Outlook of +16%, remaining relatively stable when compared with the previous quarter, but declining by 3 percentage points in comparison with 1Q 2018.

**Manufacturing sector:** With a Net Employment Outlook of +26%, employers expect an active labor market in the first quarter of 2019. Hiring prospects remain relatively stable quarter-over-quarter, and are 2 percentage points stronger when compared with this time one year ago.

**Mining & Construction sector:** In the January-March period employers anticipate the strongest hiring pace since the survey began more than 15 years ago. The Net Employment Outlook stands at +40%, improving by 2 and 7 percentage points quarter-over-quarter and year-over-year, respectively.

**Public Administration & Education sector:** Employers continue to expect modest payroll gains, reporting a Net Employment Outlook of +8% for the upcoming quarter. The Outlook remains relatively stable when compared with the previous quarter, and is unchanged in comparison with the first quarter of 2018.

**Services sector:** The strongest hiring pace since the survey began more than 15 years ago is anticipated in the January-March period. Employers report a robust Net Employment Outlook of +37%, improving by 4 percentage points in comparison with 4Q 2018 and by 9 percentage points when compared with this time one year ago.

**Transportation & Utilities sector:** Job seekers can expect a booming labor market in the coming quarter, according to employers who report a Net Employment Outlook of +44%. The Outlook is the strongest since the survey began in 2003, improving by 12 and 10 percentage points quarter-over-quarter and year-over-year, respectively.

**Wholesale Trade & Retail Trade sector:** With a Net Employment Outlook of +25%, employers anticipate solid payroll gains in the January-March period. Hiring plans decline by 2 percentage points when compared with the previous quarter, while remaining relatively stable in comparison with the first quarter of 2018.

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- Survey Period: 17 October 2018 – 30 October 2018
- Survey Target: HR Directors in 7 sectors in Tokyo, Osaka, and Nagoya  
1) Finance, Insurance & Real Estate, 2) Manufacturing, 3) Mining & Construction,  
4) Public Administration & Education (including government offices and schools),  
5) Services (including information processing, software, entertainment), 6) Transportation & Utilities,  
7) Wholesale Trade & Retail Trade
- Survey Questionnaire: “How do you anticipate total employment at your location to change in the three months to the end of March 2019 as compared to the current quarter (including contract and temporary)?”
- Method: Collected by a.) telephone contacts and b) e-mail questionnaires
- No. of valid replies: 1,093 employers all over Japan (over 60,000 employers across 44 countries and territories worldwide)

**Global Employment Outlook:**

ManpowerGroup interviewed over 60,000 employers across 44 countries and territories to forecast labor market activity\* in January-March 2019. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2019 as compared to the current quarter?”

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\*\*. First-quarter hiring confidence is strongest in Japan, Taiwan, the U.S., Slovenia, Greece and Hong Kong, while employers report the weakest hiring intentions in Argentina, Switzerland, Italy, Panama and Spain.

\* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

\*\* Only 43 countries and territories eligible for year-over-year comparison; Croatia has no year-over-year data at this point.

### **About the ManpowerGroup Employment Outlook Survey**

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 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

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

**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 60,000 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 1Q 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 March 2019 as compared to the current quarter?"

### **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 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth 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](http://www.manpowergroup.com)

### **About ManpowerGroup Co., Ltd.**

ManpowerGroup Co., Ltd. was established in 1966 as a wholly owned Japanese subsidiary of ManpowerGroup. As the first temporary work services company in the country, ManpowerGroup has built foundation of the temporary work services and has been providing high-quality services. We now have 513,200 temporary staff. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, [www.manpowergroup.jp](http://www.manpowergroup.jp)