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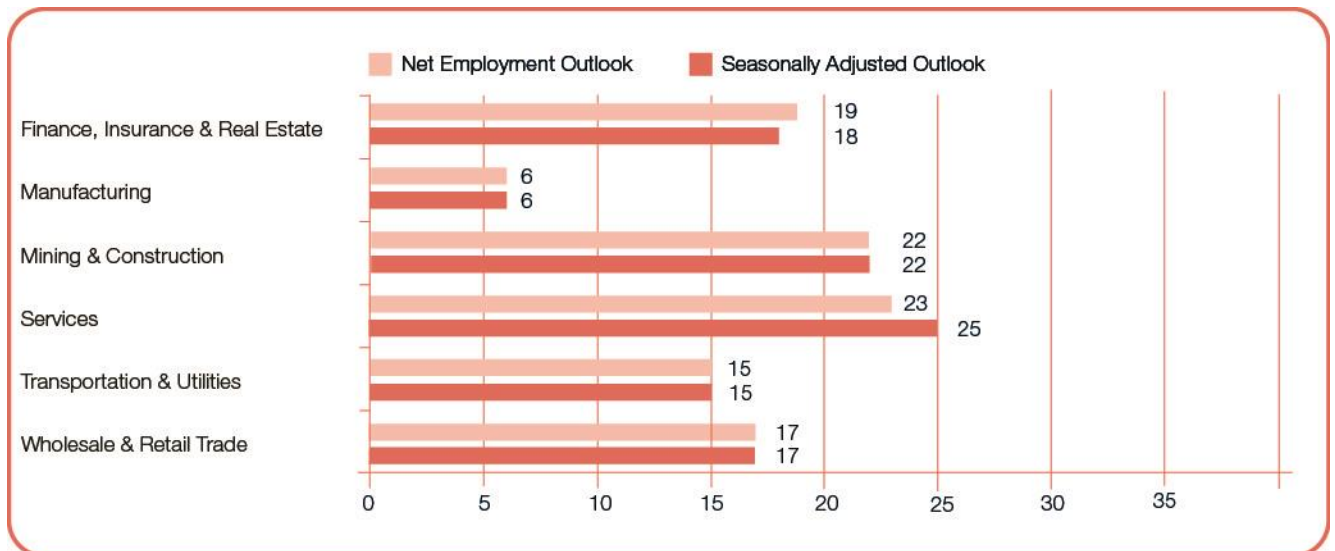
Hong Kong Employers Expect Upbeat 1st-Quarter Hiring Activity Strongest labor market is forecast in the Services sector

HONG KONG (Dec 11, 2018) – First quarter results for the 2019 ManpowerGroup Employment Outlook Survey (MEOS) released today indicates that Hong Kong employers report upbeat hiring intentions for the January-March time frame.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +18%. Hiring prospects are the strongest in seven years, remaining relatively stable when compared with the previous quarter and improving by 2 percentage points year-over-year.

Of the 652 employers surveyed, 21% forecast an increase in payrolls, 3% anticipate a decrease and 75% expect no payroll changes.,

Employers in all six industry sectors expect to grow payrolls during the upcoming quarter. The strongest labor market is forecast for the Services sector where the Net Employment Outlook stands at +25%. Mining & Construction sector employers also anticipate healthy job gains, with an Outlook of +22%, while the Finance, Insurance & Real Estate sector Outlook is +18%. Steady hiring activity is also forecast for the Wholesale & Retail Trade sector and the Transportation & Utilities sector, with Outlooks of +17% and +15%, respectively. Meanwhile, Manufacturing sector employers anticipate modest hiring activity, reporting an Outlook of +6%.



¹ A "Net Employment Outlook" is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.



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With a healthy Net Employment Outlook of +25%, employers in **Services** sector anticipate the strongest hiring pace in three years for the next three months. The Outlook improves by 2 percentage points when compared with the previous quarter and is 3 percentage points stronger in comparison with the same quarter a year ago.

“The demand for IT specialists is still growing in different aspects, especially the growth in Cloud Engineering is significant. We are seeing demand growth in Cloud Architects, Cloud Engineers, Cloud Solution Consultants from various industries. This reflects the hiring intention will be continuously positive in the fintech sector,” said Lancy Chui, Senior Vice President at ManpowerGroup Greater China region.

“In addition, scarcity of talent in servicing roles including customer services, security and cleaning service boost hiring intention of employers and job seekers will benefit from the increasing demand in Service sector,” she continued.

The strongest labor market in three years is anticipated in the **Mining & Construction** sector in first quarter of 2019. Employers report a Net Employment Outlook of +22%, improving by 3 and 5 percentage points quarter-over-quarter and year-over-year, respectively.

“The Government estimated there would be more than 20,000 housing units completed in 2019. This is a record high figure since 2004. The stable supply in housing units retains a positive and stable demand of workforce in construction industry,” said Ms. Chui.

“Other on-going infrastructural projects would continuously retain the high demand of skilled construction workers. Therefore we can still anticipate a positive hiring intention in this sector,” she added.

Job seekers can expect a steady hiring pace in the upcoming quarter, according to **Finance, Insurance & Real Estate** employers who report a Net Employment Outlook of +18%. However, hiring prospects decline by 2 and 3 percentage points quarter-over-quarter and year-over-year, respectively.

“The latest development of “InsurTech” and “HealthTech” become dominant in the insurance industry. The application of mobile apps and big data collection has helped insurance companies to provide tailor-made insurance proposals to different clients. Additional demand of technical and supporting staff among the leading insurance corporations is being anticipated,” said Ms. Chui.

The strongest labor market in six years is forecast for the coming quarter, with employers in **Wholesale & Retail Trade** sector reporting a Net Employment Outlook of +17%. Hiring prospects remain relatively stable in comparison with both the previous quarter and 1Q 2018.



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“The retail sales volume has been boosted up by the growth of inbound tourists from Mainland China and bring significant support to the local retail industry,” said Ms. Chui.

“In addition, since the festive Chinese New Year is approaching in first quarter, we are seeing demand growth on both permanent and temporary position for supporting the upcoming peak shopping season,” continued Ms. Chui.

Employers in **Transportation & Utilities** sector expect a favorable hiring climate in the January to March period, reporting a Net Employment Outlook of +15%. Hiring plans decline by 2 percentage points quarter-over-quarter, but remain relatively stable when compared with this time one year ago.

“The growth in passenger traffic stimulates hiring intention of hiring in transportation, aviation companies keep looking for thousand frontline as well as supporting staff in near term.” Ms. Chui said.

“However, import and export business may be affected by unexpected economic activities, employers are expecting the hiring pace will remain a steady in the 1st quarter of 2019,” Ms. Chui added.

Modest job gains are forecast to continue in the January to March time frame, with employers in the **Manufacturing** sector reporting a Net Employment Outlook of +6% for the second consecutive quarter. In a comparison with the first quarter of 2018, hiring intentions remain relatively stable.

“Even the latest Nikkei Hong Kong PMI index rose from 47.9 in September to 48.6 in October, it still indicated a decrease in new orders. This is due to the sharp decline in Chinese demand and hence the sale to Chinese markets also declined in September. The manufacturers have been moving the production line away from Mainland China to other South East Asian countries to continue the production and business operation. The hiring pace in Manufacturing industry is being retained at a conservative level,” she explained.

Hong Kong is one of 44 countries and territories that take part in the ManpowerGroup Employment Outlook Survey. In the Asia Pacific region, employers in Japan and Taiwan report the strongest hiring intention in the coming 1st quarter, while the weakest hiring intentions are reported in China and Singapore.

The next ManpowerGroup Employment Outlook Survey will be released on Mar 12, 2019 and will detail expected labor market activity for the second quarter of 2019. A complimentary copy of the ManpowerGroup Employment Outlook Survey is available to the public through their local ManpowerGroup representative in participating countries. To receive e-mail notification about the forthcoming quarter hiring expectations from Hong Kong employers, interested individuals are invited to contact us via email at marketing@manpower.com.hk.



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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.

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About ManpowerGroup®

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