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Manpower Employment Outlook Survey Foreshadows Hiring Slowdown

March 11, 2008

MILWAUKEE, March 11, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- U.S. employers anticipate a decline in hiring for Quarter 2 2008, according to the seasonally adjusted results of the latest Manpower Employment Outlook Survey conducted quarterly by Manpower Inc.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20060221/CGTU012LOGO>)

"A slowing in hiring intentions reflects a widespread wait-and-see approach among employers," said Jeffrey A. Joerres, Chairman & CEO of Manpower Inc. "However, the survey data points to a gradual and measured downshift, not a sudden and overwhelming change. Interestingly, this data does not look like previous recessionary periods where we experienced much more accelerated declines."

Of the 14,000 U.S. employers surveyed, 26% expect to increase their workforces during Quarter 2 of 2008, while 9% expect to reduce staff levels. Sixty percent expect no change in the hiring pace, and 5% are undecided about their April - June hiring plans.

The seasonally adjusted survey results show the weakest employment outlook since Quarter 1 2004, as hiring activity is expected to remain stable or decrease in all industry sectors but one. For Quarter 2 2008, employers in the Finance/Insurance/Real Estate, Education and Services sectors anticipate stable staffing levels, while employers in Mining, Durable and Non-Durable Goods Manufacturing, Wholesale/Retail Trade, Public Administration and Construction all report a decrease in hiring confidence. Transportation/Public Utilities is the lone sector to indicate an increase in hiring for the upcoming quarter, and that increase is expected to be slight.

"While the survey results indicate increased employer hesitation toward adding staff, it's not all bad news," said Jonas Prising, President of Manpower North America. "Select industries, including Services, Transportation/Public Utilities and Mining, appear to be staged for some growth opportunities."

Within the four U.S. regions surveyed, employers in the Northeast and South project hiring plans similar to the previous quarter, while those in the Midwest and West anticipate weaker hiring conditions during the next three months.

In addition to the United States, the Manpower Employment Outlook Survey is conducted in 31 other countries and territories. The quarterly report from Manpower Inc. is the most extensive, forward-looking employment survey in the world, gathering data from more than 55,000 employers across the globe per quarter. All reports are based on seasonally adjusted data, where available.

The global Survey unveiled results for five new countries this quarter -- Czech Republic, Greece, Guatemala, Poland and Romania -- bringing the total number of countries and territories in the survey program to 32. Of these new countries, Polish and Romanian employers reported the most optimistic hiring intentions for the second quarter of 2008.

Employers in many of the world's largest economies will be taking a step back in hiring in the second quarter. Notably, employers in the United States, China, Italy, Norway and Spain have indicated that they will be adding fewer employees in the quarter ahead, marking a more negative tone than in survey results throughout the past year.

The most favorable second quarter hiring plans globally were reported by employers in Singapore, India, Peru, Romania, Costa Rica, Argentina, Poland, Hong Kong, Australia, Greece and South Africa, with those in Singapore, Hong Kong and Australia reporting their most optimistic hiring plans since the survey began there. Conversely, employers in Spain and Italy report the weakest job prospects in the next three months.

Of the 17 countries surveyed in the Europe, Middle East and Africa (EMEA) region employers in Romania, Poland, Greece, S. Africa and Norway are most optimistic about adding to their workforces. In contrast, hiring optimism among Irish and Spanish employers fell considerably from one year ago, with the Outlook in Spain being the weakest in the region.

In Asia Pacific, the survey data reveals varying degrees of positive hiring expectations. Employer optimism increased from the first quarter and one year ago in four of eight countries and territories surveyed. The strongest employer hiring plans were again reported in India and Singapore, while employers in China reported the weakest hiring outlook in the region for the third consecutive quarter. The forecasts for Singapore, Hong Kong and Australia were the most optimistic reported by employers since the survey began in these geographies in 2003.

Across the Americas, employers in Peru, Costa Rica and Argentina are most optimistic about hiring in the next three months, while those in Canada are the least optimistic. Meanwhile, Mexican employers continue to report steady, upbeat hiring expectations.

The next Manpower Employment Outlook Survey will be released on June 10, 2008 to report hiring expectations for Quarter 3 2008.

About the Survey

Employment services company Manpower Inc. releases the Manpower 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 only forward-looking survey of its kind, unparalleled in size, scope, longevity and area of focus. The survey has been administered for more than 45 years and is one of the most trusted surveys of employment activity in the world. A highly respected economic indicator, the Manpower Employment Outlook Survey reports on findings from 32 countries and territories around the world. The U.S. results are based on interviews with more than 14,000 public and private employers in 460 market areas across the country.

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