



ManpowerGroup™

## Manpower Employment Outlook Survey Indicates Rougher Road Ahead for Job Seekers as Global Labor Market Set to Slow Further in First Quarter 2009

December 9, 2008

MILWAUKEE, Dec 09, 2008 /PRNewswire-FirstCall via COMTEX News Network/ --

The Manpower Employment Outlook Survey of global hiring trends released today reveals that the pace of hiring is set to slow further in the first quarter of 2009 most notably in Singapore, India and Taiwan. The survey, conducted by Manpower Inc. (NYSE: MAN), shows that employers in 25 of 33 countries and territories still expect positive hiring activity in the coming quarter; however, those in 30 say they will slow the pace of hiring from three months ago. Year-over-year hiring forecasts are also weaker in 25 countries and territories; and employers in 21 countries and territories are reporting the weakest hiring plans since the survey was established there by Manpower.

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

"The global employment picture for the first quarter of the new year is noticeably weaker and the vast majority of employers are telling us that they will take a 'wait and see' approach before hiring or further reducing staff. Unless they see more positive economic signals they will not add employees and, until then, it will be a rougher road for job seekers," said Jeffrey A. Joerres, Chairman and CEO of Manpower Inc. "Interestingly, the number of U.S. companies planning no change in their hiring intentions is considerably higher than during the 2001 recession. This may suggest a much needed pause in downsizing in the first quarter."

The Manpower survey is the most extensive, forward-looking employment survey in the world with interviews of over 71,000 employers. The survey data reveals that employers with the most active first-quarter hiring plans globally -- despite generally weaker hiring patterns -- are reported in Peru, India, Costa Rica, Canada, Romania, Colombia, South Africa, Australia, Poland, the United States and China. On the other hand, employers in Singapore, Ireland, Spain and Italy reported the least optimistic hiring forecasts. Only employers in Canada, the United States and Switzerland are reporting improved Net Employment Outlooks from three months ago.

Job prospects are decidedly less optimistic in the Asia Pacific region, with employers in all eight countries and territories surveyed reporting weaker hiring plans compared to the previous quarter and one year ago. Although they are weaker quarter-over-quarter, the most favorable job prospects in the region are still found in India, Australia and China. The slowest hiring activity is expected in Singapore and Taiwan, where negative hiring expectations are reported.

"Employers in the Asia Pacific region, who last quarter were only starting to feel the impact of the downturn in the West, appear to be preparing themselves for a very difficult year," said Joerres. "The Net Employment Outlooks from Singapore, India, Taiwan, Australia and New Zealand are the weakest they have ever been and are in stark contrast to just one year ago when these markets were dealing with chronic and widespread talent shortages. Even though times are tough, employers should think creatively about alternative options to lay-offs such as retraining and shorter work weeks. If they cut too deep now they could pay for it later when the upturn occurs."

The survey data reveals varying degrees of positive hiring activity throughout the Americas region, albeit at a slower pace than three months ago in six of the eight countries surveyed. Hiring is expected to be strongest in Peru, Costa Rica, Canada and the United States with Canadian and American employers reporting slight quarter-over-quarter improvements. Meanwhile, first-quarter hiring sentiments are weakest in Argentina, Guatemala and Mexico, where the Outlook for the latter is at its weakest since Manpower began surveying there in 2002.

"The strong forecast from Canadian employers is being bolstered by continued demand in the Services, Transportation and Construction sectors. In the United States, 67 percent of employers -- up eight percentage points from last quarter -- are saying they will make no change to their workforces which is contributing to the relatively stable Outlook there. Interestingly, Outlooks in both countries are being bolstered by a notably optimistic forecast by Wholesale and Retail Trade employers," said Joerres. "On the other hand, the contraction that began in the final quarter of 2008 in the Mexican labor market is expected to accelerate in the next three months, with employers reporting considerable year-over-year declines in the Construction and Transportation sectors. Job seekers in Mexico City can also expect a much more challenging environment in the quarter ahead."

Of the 17 countries surveyed in the Europe, Middle East and Africa (EMEA) region, employers in 11 are expecting positive hiring activity; however, hiring in the region is generally expected to be slower with weaker Outlooks reported for 16 countries compared to the fourth quarter of 2008. Employers in Romania, South Africa, Poland, the Netherlands, Switzerland and Belgium are reporting the most optimistic hiring plans while Irish, Italian and Spanish employers are reporting the least optimistic hiring expectations.

"While hiring is expected to slow across Europe, employers haven't put the brakes on hiring completely. There will be job opportunities, but job seekers will see longer hiring cycles and more people involved in the decision-making process as employers will want to be absolutely sure they have the right fit," said Joerres. "Some continuing resilience in the Finance and Business Services and Transportation sectors are contributing to the positive hiring activity that is expected in Germany and the Netherlands. Meanwhile, large year-over-year declines in the Construction, Manufacturing and Finance sectors are contributing to the weakest UK hiring forecast in 15 years."

The next Manpower Employment Outlook Survey will be released on 10 March 2009 to report hiring expectations for the second quarter of 2009. The Manpower Employment Outlook Survey is available free of charge to the public through their local Manpower representative in participating countries. To receive e-mail notification when the survey is available each quarter, interested individuals are invited to complete an online subscription form at: <http://investor.manpower.com/investors/alerts.cfm>.

## Note to Editors

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 33 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the Manpower Press Room at <http://www.manpower.com/meos>. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the Manpower Web site at <http://www.manpower.com/library/>.

## About the Survey

The Manpower Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for more than 45 years and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with over 71,000 public and private employers worldwide and is considered a highly respected economic indicator.

The Manpower Employment Outlook Survey is currently available for 33 countries and territories: Argentina, Australia, Austria, Belgium, Canada, China, Colombia, Costa Rica, Czech Republic, France, Germany, Greece, Guatemala, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Poland, Romania, Singapore, Spain, South Africa, Sweden, Switzerland, Taiwan, the United Kingdom and the United States. The program began in the United States and Canada in 1962, and the United Kingdom was added in 1966. Mexico and Ireland launched the survey in 2002, and 13 additional countries were added to the program in 2003. New Zealand joined the program in 2004, China, India, Switzerland and Taiwan were added in 2005, and Argentina, Peru, Costa Rica and South Africa joined in 2006. Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania joined in 2008. For more information, visit the Manpower Inc. Web site at <http://www.manpower.com> and enter the Research Center, or contact Bruce Bock, Sr. Global Communications Manager at [bruce.bock@manpower.com](mailto:bruce.bock@manpower.com)

## About Manpower Inc.

Manpower Inc. (NYSE: MAN) is a world leader in the employment services industry; creating and delivering services that enable its clients to win in the changing world of work. Celebrating its 60th anniversary in 2008, the \$21 billion company offers employers a range of services for the entire employment and business cycle including permanent, temporary and contract recruitment; employee assessment and selection; training; outplacement; outsourcing and consulting. Manpower's worldwide network of 4,500 offices in 80 countries and territories enables the company to meet the needs of its 400,000 clients per year, including small and medium size enterprises in all industry sectors, as well as the world's largest multinational corporations. The focus of Manpower's work is on raising productivity through improved quality, efficiency and cost-reduction across their total workforce, enabling clients to concentrate on their core business activities. Manpower Inc. operates under five brands: Manpower, Manpower Professional, Elan, Jefferson Wells and Right Management. More information on Manpower Inc. is available at <http://www.manpower.com>.

## SOURCE Manpower Inc.

<http://www.manpower.com>

Copyright (C) 2008 PR Newswire. All rights reserved

News Provided by COMTEX