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ManpowerGroup's Fourth Quarter Global Hiring Confidence Index Reveals Continued Positive But Cautious Hiring Plans In Most Labor Markets Amid Ongoing Economic Uncertainty

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MILWAUKEE, Sept. 11, 2012 /PRNewswire/ -- According to ManpowerGroup's (NYSE:MAN) fourth-quarter 2012 Manpower Employment Outlook Survey released today, job seekers should see varying degrees of positive hiring activity across 31 of 42 countries and territories, with employers in 22 labor markets reporting improved or relatively stable hiring intentions compared to the third quarter. However, the pace of hiring is expected to weaken in 26 markets compared to one year ago. Interestingly, in the emerging markets of China, Brazil and India, employers in nearly all industry sectors expect to slow the pace of hiring from this time last year—most notably in India. Meanwhile, in the world's seven largest economies, hiring forecasts remain positive yet conservative in all countries except Italy where the Outlook declines further into negative territory. Expanding its European labor market research, ManpowerGroup polls the Finnish labor market for first time this quarter, where employers report a downbeat fourth-quarter forecast.

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"There is so much uncertainty in the global labor market now and that is undermining employer hiring confidence. If these uncertainties—the debt crisis in Europe, rumblings of a slowdown in China, the U.S. presidential election and healthcare costs coming in that can't be calculated—keep stacking up, we will see the global labor market's slow, steady hiring mode shift to a pause," said Jeffrey A. Joerres, Chairman and CEO of ManpowerGroup. "We're seeing the beginning of that in the data for India with employers not shedding staff, but downshifting hiring considerably until they see more positive signals. In the U.S., employers remain confident enough to maintain the same steady hiring pace seen over the past year."

ManpowerGroup's global research indicates employers are most confident about adding employees the next three months in Taiwan, India, Panama, Brazil, Turkey and Peru, while those in Greece, Italy, Finland, Ireland, Spain, Slovakia, Netherlands, Czech Republic and Poland report the weakest and only negative hiring intentions worldwide.

Across the Europe, Middle East and Africa (EMEA) region, fourth-quarter hiring expectations are positive in 13 of 24 countries with Net Employment Outlooks improving or remaining relatively stable from three months ago in 13 labor markets. On the other hand, in a year-over-year comparison, the hiring pace is expected to weaken in 15 markets. Opportunities for job seekers in the region are expected to be strongest in Turkey, Romania, Israel and Norway, and weakest in Greece and Italy.

"Despite the continued challenges in the eurozone, the French, German and UK labor markets exhibit some resiliency compared to three months ago and that's a positive sign," said Joerres. "On the other hand, our data reveals a regional weakening trend across the Manufacturing sector with hiring set to slow from 12 months ago in 17 of 24 countries. This projected slowdown is most evident in Poland where twice as many employers are expecting layoffs from three months ago. Meanwhile, the upbeat forecast for Turkey is being bolstered by notably improved hiring intentions in the Pharmaceutical sector where companies such as Sanofi, Amgen and Otsuka are planning to shift more production to the country."

As was the case last quarter, hiring plans remain positive across all 10 countries ManpowerGroup surveys in the Americas. Quarter-over-quarter and year-over-year comparisons reveal Net Employment Outlooks improve or remain relatively stable in six countries. Regional hiring expectations are strongest in Panama, Brazil and Peru, and weakest in Argentina where hiring expectations decline for the sixth consecutive quarter. While the U.S. and Mexican forecasts remain below their historical averages, hiring intentions for the final quarter of the year are the most optimistic since the third quarter of 2008.

"The continued steady hiring intentions among U.S. employers are being led by expectations in the Wholesale and Retail Trade sector, where 23 percent of employers are telling us they will add staff. Interestingly, our data shows employers in all 50 states expect jobs to increase for the second consecutive quarter. To the south, in Mexico, employers in the capital city are reporting the most buoyant hiring plans since we established the survey in 2002," said Joerres. "Meanwhile, the optimism in the Panamanian market is due in part to the country's improving position as a trade partner with the U.S., Taiwan and several European countries. In contrast, Brazilian job prospects continue to cool, even though some 70 percent of employers there are struggling to find the right talent, especially experienced professionals."

Across the Asia Pacific region, fourth-quarter hiring expectations remain positive in all labor markets ManpowerGroup surveys; however, hiring plans are softer in the majority of markets compared to three months ago. A year-over-year comparison reveals declining Net Employment Outlooks in seven of eight countries and territories. Taiwanese, Indian and New Zealand employers report the strongest plans across Asia Pacific, while Australian employers report the region's weakest job prospects for the second consecutive quarter.

"The positive outlook from Taiwanese employers is being fueled by strong job prospects in the Services sector, where nearly half of employers expect to add employees in the quarter ahead to meet continuing demand from mainland China tourism. In contrast, Indian employers in the sector are reporting the weakest hiring intentions since the downturn. We're not expecting widespread layoffs, but compared to three months ago nearly 40 percent fewer employers say they'll be hiring and more than half expect to put hiring on hold," said Joerres.

"From a regional perspective, we are seeing year-over-year declines in the Finance/Insurance/ Real Estate and Manufacturing sectors across every labor market. Notably, Chinese manufacturers' appetite to hire is the weakest in three years as they now struggle with low demand from European markets in addition to ongoing wage arbitrage and skills shortages."

The next Manpower Employment Outlook Survey will be released on 11 December 2012 to report hiring expectations for the first quarter of 2013. 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, please complete an online subscription form at:
<http://www.manpowergroup.com/investors/alerts.cfm>.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup 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 longest running, most extensive, forward-looking employment survey in the world, polling over 65,000 employers in 42 countries and territories. 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 where labor markets are headed.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$22 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how ManpowerGroup can help you win in the Human Age at www.manpowergroup.com.

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