

***Under strict embargo until 00:01 GMT June 12<sup>th</sup>, 2018***

## **ManpowerGroup Employment Outlook Survey: Bulgarian Employers Continue to Report Positive Hiring Plans for the Coming Quarter.**

**Sofia, Bulgaria, June 12<sup>th</sup>, 2018** – Bulgarian employers expect increased demand for labor across the Manufacturing, Finance, Insurance, Real Estate & Business Services and Agriculture, Hunting, Forestry & Fishing sectors during the July-September period, according to the results of ManpowerGroup Employment Outlook Survey for 3Q 2018. With 11% of employers reporting to grow staffing levels, only 1% forecasting a decline and 82% anticipating no change, Bulgaria's Net Employment Outlook<sup>1</sup> stands at a seasonally adjusted +10%. The outlook which collects data from 620 employers across five regions in the country remains relatively stable when compared with the previous quarter but shows a decline of 3 percentage points year-over-year.

Compared to the previous quarter hiring expectations increase in the Manufacturing and the Finance, Insurance, Real Estate & Business Services by three percentage points and in the Agriculture, Hunting, Forestry & Fishing sector by four percentage points while some workforce gains are also expected in the Wholesale & Retail Trade sector and the Public & Social sector with Outlooks of +10% and +7%, respectively. Meanwhile the results show a softening in expected payroll levels across a number of other key sectors. Considerable declines are reported for the Construction sector which expects the weakest hiring pace in more than three years now with an outlook of +4% and for the Mining & Quarrying sector where employers report a negative Net Employment Outlook of -4%, while the Outlook for the Transport, Storage & Communication sector is 8 percentage points weaker.

<b>MANPOWERGROUP NET EMPLOYMENT OUTLOOK</b>	<b>Q3_17</b>	<b>Q2_18</b>	<b>Q3_18</b>
<b>NATIONAL TOTAL: BULGARIA</b>	<b>13</b>	<b>11</b>	<b>10</b>
<b>AGRICULTURE, HUNTING, FORESTRY &amp; FISHING</b>	16	8	12
<b>CONSTRUCTION</b>	19	19	4
<b>ELECTRICITY, GAS &amp; WATER SUPPLY</b>	9	9	4
<b>FINANCE, INSURANCE, REAL ESTATE &amp; BUSINESS SERVICES</b>	15	10	13
<b>MANUFACTURING</b>	17	15	18
<b>MINING &amp; QUARRYING</b>	10	8	-4
<b>PUBLIC &amp; SOCIAL</b>	8	7	7
<b>RESTAURANTS &amp; HOTELS</b>	7	5	4
<b>TRANSPORT, STORAGE &amp; COMMUNICATION</b>	8	12	4
<b>WHOLESALE &amp; RETAIL TRADE</b>	14	10	10

<sup>1</sup> The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

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“Despite employers’ modest job outlook during the summer period, most indicators suggest a healthy labour market in Bulgaria. Our third-quarter forecast does not suggest that significant workforce contractions are in store but it does suggest that the overall pace of hiring will slow slightly compared with the previous quarter. The market is directed, on one hand, on seasonality and the increase of seasonally-related job openings during the summer. On the other, technological progress places high demand on business leaders to train and recruit talent with a desire to develop and the ability to rapidly adapt to new circumstances while soft skills such as good communication, team work and creative problem-solving are becoming increasingly important for employers in all sectors”, commented Aleksandar Hangimana, managing director, ManpowerGroup Balkans.

Bulgarian employers expect to increase staffing levels in all five regions during the July-September period. The strongest labor markets are anticipated in Varna and Plovdiv which report Net Employment Outlooks of +12% and +11%, respectively. Burgas employers forecast some hiring opportunities, with an Outlook of +9%, while Outlooks stand at +7% in both Rousse and Sofia. Rousse employers report a decline of 4 percentage points when compared with the previous quarter, and the Outlook for Sofia decreases by 2 percentage points. Elsewhere, Varna employers report relatively stable hiring prospects, and Outlooks are unchanged in both Burgas and Plovdiv.

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<b>NATIONAL TOTAL: BULGARIA</b>	<b>13</b>	<b>11</b>	<b>10</b>
<b>BURGAS</b>	11	9	9
<b>PLOVDIV</b>	14	11	11
<b>ROUSSE</b>	9	11	7
<b>SOFIA</b>	12	9	7
<b>VARNA</b>	15	13	12

In addition, large employers (>250 employees) report healthy hiring intentions with a Net Employment Outlook of +22%, while some hiring opportunities are anticipated in the Small- (10-49 employees) and Medium-size (50-249 employees) categories, with Outlooks of +7% and +5%, respectively. Elsewhere, Micro employers report a cautious Outlook of +3%. When compared with the previous quarter, Micro employers (<10 employees) report a slight decline of 2 percentage points, while Outlooks for Small- and Medium-size employers remain relatively stable. In the Large-size category, hiring intentions are unchanged.

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#### 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

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**About ManpowerGroup Bulgaria**

ManpowerGroup Bulgaria is part of ManpowerGroup® and one of the leaders on the Bulgarian market in contingent and permanent recruitment solutions, staff assessment, RPO and career consulting. With branches in Sofia, Plovdiv, Burgas and Varna, ManpowerGroup Bulgaria has provided organisations in the country with a continuum of staffing solutions for twelve years now, working with businesses from all industry sectors. In the Human Age, where talent has replaced access to capital as the key competitive differentiator, ManpowerGroup Bulgaria leverages its trusted brand to develop a rich talent pool, providing clients with access to the people they need, fast. By creating powerful connections between organisations and talents, we help everybody achieve more than they imagined, and power the world of work: [www.manpower.bg](http://www.manpower.bg)

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