



UNDER EMBARGO

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HIRING PLANS REMAIN SUBDUED FOR THE THIRD QUARTER

Argentina's Manpower Employment Outlook Survey: Quarter 3 2016

- The Net Employment Outlook for the third quarter 2016 is +2%. Hiring prospects are relatively stable when compared with the previous quarter and 4 percentage points weaker year-over-year.
- Within the industry sectors, the strongest hiring intentions are reported by employers in Construction (+6%), Finance, Insurance & Real Estate and Public Administration & Education, both with +5%. Meanwhile, slow-paced hiring activity is anticipated by Manufacturing and Mining sector*, with an Outlook of -1% and -4%, respectively.
- Regionally, the most optimistic Outlook are reported in NEA (North East) with +11% and NOA (North West) with +5%. Meanwhile, Cuyo and Patagonia expect negative Outlooks of -1% and -4%, respectively.

Buenos Aires, June 14, 2016 – The Manpower Employment Outlook Survey released today reveals that for the third quarter of 2016 Argentinean employers report a Net Employment Outlook of +2%. According to the 800 employers surveyed, hiring intentions are relatively stable when compared with the previous quarter and 4 percentage points weaker year-over-year.

The Net Employment Outlook figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter.

“Once again, 80% of employers say that they expect no changes in the next three months to their current staffing. This demonstrates some stability in the labor market. However, the third quarter’s very modest outlook suggests that employers are still expressing some uncertainty about future developments and shows that many are waiting for clearer signs in the economic landscape,” explained Fernando Podestá, Chief Operations Officer of ManpowerGroup Argentina.

Sector Comparisons

Employers in six of the nine industry sectors expect to grow staffing levels in 3Q 2016. The strongest hiring prospects are reported in the Construction sector, where the Outlook stands at +6%. Growth is also expected in the Finance, Insurance & Real Estate sector and Public Administration & Education sector, where employers report optimistic hiring plans (+5% in both cases). Transportation & Utilities employers report an Outlook of +3%, while Services and Wholesale Trade & Retail Trade sector shows Outlooks of +2%. In the Agriculture & Fishing sector, the Outlook stays null, while employers in the Manufacturing and Mining* sectors expect the weakest hiring pace of the period, with -1% and -4%, respectively.



Quarter-over-quarter, hiring intentions weaken in six of the nine industry sectors. Manufacturing sector employers report the most noteworthy decline of 8 percentage points. For the Construction sector, where employers report the third quarter's most optimistic forecast, the decline is 7 percentage points. On the other hand, Outlooks improve for both Transportation & Utilities and Public Administration & Education sectors by 4 percentage points.

Year-over-year, hiring prospects decrease in five of the nine industry sectors. Employers of the Construction sector report an increase of 12 percentage points, while Outlooks are 10 percentage points weaker in both the Public Administration & Education and Services sectors. However, stronger Outlooks are reported in three sectors. An increase of 2 percentage points is reported in the Construction sector, while Transport & Utilities sector show a recovery of 5 percentage points.

Seasonally adjusted data is available for eight of the nine industry sectors. Data for the Mining sector () is not seasonally adjusted.

Regional Comparisons

Employers in four of the six regions expect to increase staffing levels during 3Q 2016. NEA (North-East) employers anticipate the strongest hiring pace, reporting a Net Employment Outlook of +11%. Elsewhere, NOA (North-West) employers report a cautiously optimistic Outlook of +5%, while in AMBA (City of Buenos Aires) and Pampeana report Outlooks of +2% and +3% respectively. On the other hand, employers in Cuyo and Patagonia report negative hiring plans with Outlooks of -1% and -4%.

When compared with the previous quarter, Outlooks weaken in four of the six regions, most notably by 9 percentage points in Cuyo. AMBA (City of Buenos Aires) and NEA (North-East) employers report a decline of 4 percentage points and the Outlook is 1 percentage point weaker in Pampeana. Meanwhile, Patagonia and NOA (North-West) employers report a slight recovery of one and three points respectively.

Year-over-year, employers report weaker hiring intentions in five of the six regions. The most noteworthy decreases are reported in Cuyo and Patagonia, with employers in both reporting drops of 8 percentage points. Meanwhile, the Outlook in NOA (North-West) is unchanged.

Employers in nine of 10 countries in the Americas region expect some workforce gains in the upcoming quarter. However, Outlooks decline in eight countries in a quarter-over-quarter comparison. Year-over-year, hiring prospects are weaker in seven countries and increase in two and unchanged in one. Employers in Guatemala and the United States report the region's most optimistic third-quarter hiring plans, while for the sixth consecutive quarter employers in Brazil report an overall decline in payrolls as well as the weakest hiring plans in the region and across the globe (-15%).

Elsewhere in the world, job gains are expected in 40 of 43 countries and territories during the July-September time frame. Hiring intentions in most countries around the globe remain modest.



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The next Manpower Employment Outlook Survey will be released on 13th September 2016 to report hiring expectations for the fourth quarter of 2016. The ManpowerGroup report is available free of charge to the public and can be downloaded from www.manpowergroup.com.ar.

Results for all 43 countries can be viewed in the new interactive ManpowerGroup Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

About ManpowerGroup Argentina:

ManpowerGroup™ Argentina is a leader in innovative workforce solutions that ensure the sustainability of communities talent, people. Specializing in solutions that help organizations achieve business agility and flexibility of human capital, Manpower leverages its more than 50 years of local experience in the world of work to create working models, design HR practices and access to sources of talent that their customers need for the future. From recruitment and selection, temporary or permanent recruitment, consulting, outsourcing, outplacement and career management to employee assessment, training and development, ManpowerGroup provides the talent to drive innovation and productivity of organizations in a world where the system is talentism dominant economic. Each day, ManpowerGroup connects thousands of people with his work helping to build your experience and skills for employment, through their relationship with more than 2,000 customers across the country.

The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the sixth consecutive year in 2016, and one of the most admired companies of Fortune magazine ranking as well, confirming our position as the most trusted brand in the HR solutions industry. Learn more about how ManpowerGroup humanly possible for the world of work in www.manpowergroup.com.ar. Follow on Twitter President and CEO of ManpowerGroup Argentina, Alfredo Fagalde: [Twitter.com / ManpowerGroupAF](https://twitter.com/ManpowerGroupAF)

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