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ManpowerGroup Employment Outlook Survey 2Q 2018: Taiwanese Employers Report the Most Optimistic Job Prospects across the Asia Pacific Region

Finance, Insurance & Real Estate sector employers anticipate the strongest hiring pace

Taipei, Taiwan (13 March, 2018)

According to the ManpowerGroup Employment Outlook Survey (MEOS) released today, 1,036 employers who participated in the survey, 30% say they anticipate an increase in staffing levels in the next three months, 3% forecast a decrease and 64% expect no changes. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +26% and is the strongest in more than two years. It is also the most optimistic forecast reported across all of the countries and territories that report seasonally adjusted data. Hiring intentions remain relatively stable when compared with the previous quarter, and improve by 3 percentage points when compared with this time one year ago.

An increase in payrolls is anticipated for all seven industry sectors during 2Q 2018. Outlooks weaken in four sectors when compared with the first three months of 2018, but improve in five of the six sectors where data is available in comparison with 2Q 2017. Taiwanese job seekers can expect to benefit from the strongest hiring pace in the Asia Pacific region during the second quarter of 2018.

“Despite the optimistic nature of the second-quarter survey results there are signs that confidence among Taiwanese employers has softened slightly in some industry sectors. Forecasts in only two industry sectors have increased in comparison with 1Q 2018, and four have decreased. In addition, it is a fact that manufacturing is the most important sector in Taiwan, but hiring intentions decrease moderately by 5 percentage points when compared with the previous quarter. However, despite the decline, the search for talent in the sector continues with approximately one-third of the employers surveyed telling us they intend to add to their workforces over the next three months,” said Allen Ng, the Experis General Manager of ManpowerGroup Taiwan.

The strongest sector Outlook is reported in the Finance, Insurance & Real Estate sector. Standing at +32%. The Outlook is unchanged when compared with the previous quarter and remains relatively stable year-over-year. “Because of the Taiwan’s New Southbound Policy, Taiwanese banks

have targeted Southeast Asia, and they now have a presence in all Association of Southeast Asian Nations (ASEAN) countries. Most of the big or nation's banks are expanding their footprint across ASEAN and plan to add more employees," Allen said.

Manufacturing sector employers forecast a healthy hiring climate for the April-June time frame and report a Net Employment Outlook of +28%. Hiring intentions decline by 5 percentage points when compared with the previous quarter. "There are some uncertain factors that could affect the hiring mood in Manufacturing sector, including new policies rolled out by the U.S., China's crackdown on pollution by intensifying environmental checks, and monetary policies of the world's major economies. Employers might freeze some vacant posts in order to balance out the possible business operating costs." indicated Allen.

Solid workforce gains are expected in the Services sector in the forthcoming quarter, with employers reporting a Net Employment Outlook of +28%. The Outlook remains relatively stable when compared with the previous quarter, and is 6 percentage points stronger when compared with 2Q 2017.

Employers in the Mining & Construction sector report a Net Employment Outlook of +26%. The forecast improves considerably both quarter-over-quarter and year-over-year, by 10 and 15 percentage points, respectively. The forecast also suggests that employers are expecting the strongest labor market in more than two years. "Employer confidence appears to be boosted by the social housing plan. The government is aiming to put some 200,000 social housing units on the market over an eight-year period. So far, the government has only put 9,773 social housing units on the market. Clearly, in order to satisfy the government's goal, there appears to be plenty of opportunities for construction sector job seekers in the immediate future," mentioned Allen.

Opportunities for job seekers are also expected to be solid in the Wholesale & Retail Trade sector with a Net Employment Outlook of +26% for the coming quarter. Hiring plans improve by 3 percentage points both quarter-over-quarter and year-over-year.

Employers in the Transportation & Utilities sector, who report a Net Employment Outlook of +21%, job seekers can expect an active labor market in the second quarter of 2018. Hiring prospects decline by 2 percentage points in comparison with 1Q 2018, but are 7 percentage points stronger when compared with this time one year ago.

Leisure & Hospitality sector employers report the weakest hiring intentions. Based on unadjusted survey data, employers anticipate steady payroll gains during the next three months, reporting a Net Employment Outlook of +17%. Hiring intentions remain relatively stable when compared with the previous quarter.

Full survey results for each of the 44 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos.

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About the Survey

The global leader in innovative workforce solutions, ManpowerGroup™ releases the ManpowerGroup 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 59,000 employers in 44 countries and territories. The survey has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. 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 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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 eighth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com