



ManpowerGroup™ **EMBARGOED UNTIL TUESDAY JUNE 14, 2016 AT 00.01 EST**

**Manpower Employment Outlook Survey:  
Costa Rican employers expect upbeat hiring pace to continue in  
Quarter 3 2016**

*Hiring prospects remain upbeat but decrease by 2 percentage points when compared with the previous quarter and by 1 percentage point in the annual comparison.*

- Once seasonal variations are removed from the data, Costa Rican employers report a positive Outlook of +12%.
- Third quarter forecasts are strongest in the Manufacture and Services industry sectors, and the Alajuela and Cartago regions.
- From a global perspective, the survey reveals that employers in 40 of 43 countries and territories intend to add to their payrolls by varying margins during the July-September time frame.
- Outlooks are mixed in comparison to the Quarter 3 2015 and Quarter 2 2016 surveys; forecasts improve in 14 countries, remain stable in 7 and decline in 21 quarter-over-quarter, and improve in a year-over-year comparison in 13 countries, remain stable in 5 and decline in 24. Third-quarter hiring confidence is strongest in India, Japan and Taiwan. The weakest –and only negative- forecast is reported in Brazil.

**SAN JOSE COSTA RICA, (June 14, 2016)** – According to the Manpower Employment Outlook Survey released today, Costa Rican employers report hopeful hiring plans for the upcoming quarter. With 15% of employers expecting to increase staffing levels, 6% anticipating a decrease and 78% forecasting no change and 1% don't know, the Net Employment Outlook stands at +12% once the data is adjusted to allow for seasonal variation. Employers report a quarter-over-quarter decrease of 2 percentage points and of 1 percentage point year-over-year.

In one of the six industry sectors hiring expectations improved when compared with the previous quarter, one remains stable and four decrease, while only two sectors strengthen in an annual comparison.

“Costa Rica’s labor market scenario is expected to be a bit softer in comparison to last quarter, primarily as a consequence of several events. Analysts from the country consider there is insufficient economic growth to reduce unemployment, which is rated in 9.5% according to the National Institute of Statistics and Census of Costa Rica. Additionally, the international candy, food and beverage company Mondelēz announced its upcoming departure from the region, which will result in the dismissal of 300 people that worked in its

factory. The company announced that the plant will be moved to Puebla in México for technological and strategic reasons”, said Ana Gabriela Chaverri, Country Manager for ManpowerGroup. “In legislative matters, Costa Rica’s Industries’ Camera observed that the law initiative for increasing the minimum wage would be harmful for hiring, which would cause more unemployment and informality. Clearly, our survey suggests that some employers may be waiting to see how this is resolved prior to committing to additional hiring.”

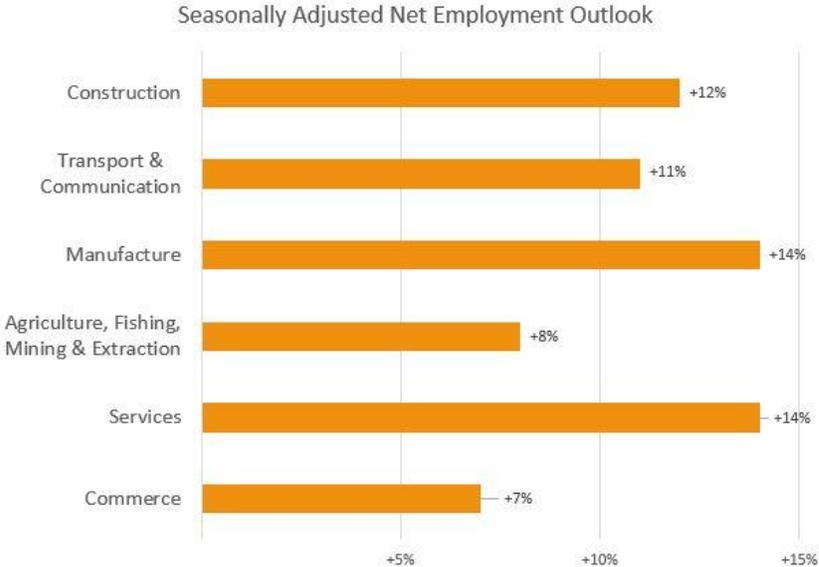
Employers in five of the six regions forecast an increase in staffing levels during 3Q 2016. Outlooks improve in two of six regions quarter-over-quarter and in three of these year-over-year. The strongest labor markets are anticipated in Alajuela and Cartago, where employers report Net Employment Outlooks of +24% and +21% respectively. Employers report encouraging signs for job seekers in San Jose with a Net Employment Outlook of +13%, while Puntarenas & Limon reports +7%, Heredia +5% and Guanacaste -1%.

“Employers in the Manufacture and Services sectors report the strongest forecasts this quarter. Manufacture is the only sector that got stronger in quarter-to-quarter comparison due to external demand, mostly for medical and food products,” added Chaverri. “Regionally, significant growth is foreseen in comparison to last trimester for Alajuela and Cartago, which is reflected in good forecasts for both regions. Nevertheless, the perspectives for the rest of the regions are not as uplifting. Outlooks in Heredia and Puntarenas & Limon decreased by 15 and 10 percentage points, respectively, while Guanacaste declined by 6. This regional falls are, according to analysts, a reflection of weak prospects for sustained economic growth.”

Employers expect to grow staffing levels in Large, Medium, Small and Micro size- firms’ categories during the coming quarter. Large companies once again lead the hiring plans with a seasonally adjusted Net Employment Outlook +29%, followed by small size firms that report +14%. The Micro category’s Outlook stands at +6% and Medium report modest hiring plans with an Outlook of 5%.

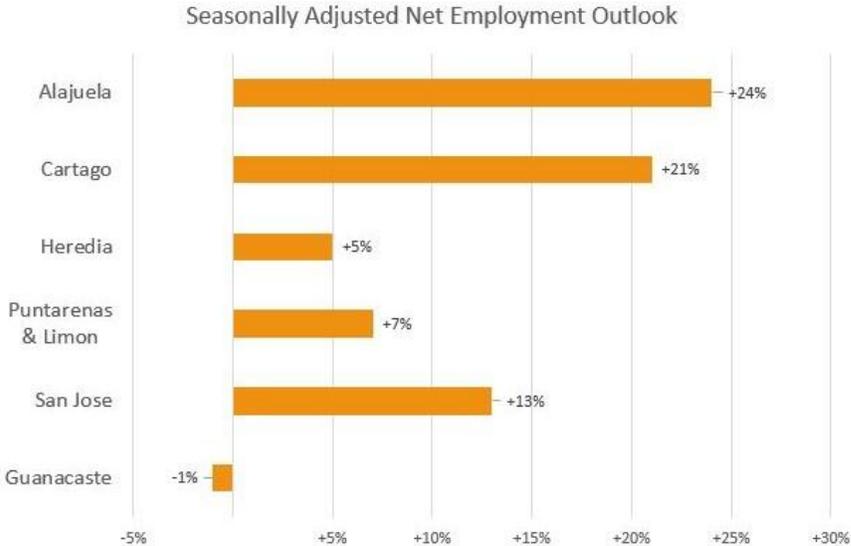
Elsewhere across the globe, third-quarter forecasts are mostly positive with employers in 40 of 43 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the July-September time frame, the results suggest hiring will proceed at an uneven pace and overall hiring momentum will be a bit more conservative in comparison to the prior quarter and slightly increased in comparison to last year at this time. Hiring prospects improve in 14 countries and territories in a quarter-over-quarter comparison, but decline in 21. Outlooks strengthen in 13 countries and remain with no change in 5 territories year-over-year, but decline in 24. The most optimistic Net Employment Outlooks are reported once again in India, Japan and Taiwan, in that order. The weakest—and only negative—first-quarter hiring plans are reported in Brazil.

**Sector Comparisons**



Opportunities for job seekers in the third quarter are expected to be strongest in the Manufacture and Services industry sectors where employers report a Net Employment Outlook of +14% for each.

**Regional Comparisons**



Employers in the Alajuela and Cartago regions expect the most active third-quarter hiring pace.

### **Net Employment Outlook**

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Finland. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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