

Under strict embargo until 00:01 GMT December 11th, 2018

ManpowerGroup Employment Outlook Survey: Bulgarian Employers Report Slightly More Cautious Hiring Plans for the First Quarter of 2019.

Sofia, Bulgaria, December 11th, 2018 – Bulgarian employers anticipate modest hiring activity in the January-March timeframe, according to ManpowerGroup Employment Outlook survey results released today. With 11% of employers reporting to grow staffing levels, 7% forecasting a decline and 78% anticipating no change, the country’s Net Employment Outlook¹ stands at a seasonally adjusted +8%. The outlook which collects data from 620 employers across five regions in Bulgaria is the weakest in four years as hiring prospects decrease by 2 percentage points when compared with the previous quarter and by 5 percentage points on an annual basis.

“Employers’ hiring intentions for the first quarter of 2019 remain relatively modest suggesting that at the start of the year they tend to wait and see how things turn out before making broader hiring decisions. Meanwhile, companies increasingly share their concerns that they are in need of new employees but they cannot find enough suitable candidates. Currently, some of the highly in-demand profiles include blue-collar and expert positions and many employers have already started to import such talent from abroad,” commented Aleksandar Hangimana, managing director, ManpowerGroup Balkans. *“It is critical that all stakeholders in a company - directors, HR managers, owners, realize that the labor market is extremely competitive, so they have to provide their employees with a long-term engagement in order to stay on the market. A business nowadays has to be prepared and to invest in its workforce, and the faster a company reacts in the current situation, the better its position will be.”*

Employers expect to increase staffing levels in all five regions during the next three months, with the strongest labor market anticipated in Plovdiv where the Net Employment Outlook is +12% - an improvement of four percentage points compared to the previous quarter. Some hiring opportunities are expected in Sofia and Varna with Outlooks of +9%, while employers in Rouse and Burgas report Outlooks of +8% and +7%, respectively. When compared with the previous quarter, hiring intentions weaken in three of the five regions with Varna employers reporting the most noteworthy decrease of 8 percentage points, while Outlooks are 2 percentage points weaker in both Burgas and Rouse. Meanwhile, the Sofia Outlook is 2 percentage points stronger.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q1_18	Q4_18	Q1_19
NATIONAL TOTAL: BULGARIA	+13%	+10%	+8%
BURGAS	+12%	+9%	+7%
PLOVDIV	+14%	+8%	+12%
ROUSSE	+8%	+10%	+8%
SOFIA	+11%	+7%	+9%
VARNA	+23%	+17%	+9%

¹ 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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Sector-wise, staffing levels are forecast to grow in all 10 industry sectors during the coming quarter. Finance, Insurance, Real Estate & Business Services sector employers report the strongest hiring intentions with a Net Employment Outlook of +25% - a significant increase of 15 percentage points compared to the previous quarter. The Construction sector also reports an increase of 15 percentage points with an Outlook of +19%, while Wholesale & Retail Trade sector employers report an Outlook of +14%. In both the Agriculture, Hunting, Forestry & Fishing sector and the Manufacturing sector employers forecast moderate workforce gains with Outlooks of +10% while employers from the Mining & Quarrying and the Public & Social sectors report the weakest Outlooks of +2%.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q1_18	Q4_18	Q1_19
NATIONAL TOTAL: BULGARIA	+13%	+10%	+8%
AGRICULTURE, HUNTING, FORESTRY & FISHING	+18%	+14%	+10%
CONSTRUCTION	+22%	+4%	+19%
ELECTRICITY, GAS & WATER SUPPLY	+6%	+6%	+6%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+14%	+10%	+25%
MANUFACTURING	+25%	+20%	+10%
MINING & QUARRYING	+8%	+7%	+2%
PUBLIC & SOCIAL	+10%	+4%	+2%
RESTAURANTS & HOTELS	+6%	+7%	+5%
TRANSPORT, STORAGE & COMMUNICATION	+3%	+8%	+5%
WHOLESALE & RETAIL TRADE	+18%	+12%	+14%

In addition, employers from medium-size companies (50-249 employees) share the strongest hiring intentions with a Net Employment Outlook of +14%, while the Outlook for Large employers (>250 employees) stands at +13%. Outlooks of +8% and +6% are reported for the Small- (10-49 employees) and Micro-size (<10 employees) companies, respectively. When compared with the previous quarter, Medium employers report an improvement of 5 percentage points, but Outlooks are 4 and 3 percentage points weaker for Large- and Small-size employers, respectively. Meanwhile, Micro employers report relatively stable hiring plans.

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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 Most Admired Companies for the sixteenth year, 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

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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

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