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Hiring expectations among Dutch employers remain stable

Notable quarter-on-quarter decline in optimism Finance & Business services and Electricity, Gas & Water

Diemen, 10 September 2019 - **Compared to the third quarter of 2019, employment expectations among Dutch employers for Q4 2019 have fallen by 1 percentage point. The fourth quarter Net Employment Outlook now stands at +5%, according to the latest edition of the ManpowerGroup Employment Outlook Survey. In seven out of nine labor sectors employers are optimistic and expect an increase in the number of employees. However, employers in Finance & Business services (0%) and Electricity, Gas & Water (-6%) show a notable decline in optimism compared to last quarter's expectations. The survey was conducted among 750 Dutch employers, part of a panel of over 59,000 employers worldwide.**

"Despite the recent slowdown in economic growth, Dutch employers remain cautiously optimistic about their future hiring expectations", says Jeroen Zwinkels, Managing Director ManpowerGroup the Netherlands. "With unemployment at the lowest level in years, employers are finding it increasingly difficult to find the right candidates for their vacancies."

Quarter-on-quarter decline

After a strong recovery in Q3 2019, employer optimism in Finance & Business services has seen the Net Employment Outlook decrease by 8 percentage points. Hiring expectations have fallen even further in the Electricity, Gas & Water sector, showing a -16 percentage point decline quarter-on-quarter from an Outlook of +10% in Q3 2019 to -6% for Q4 2019. However, other sectors continue to report positive forecasts. Mining & Quarrying +(16%) and Construction (+15%) lead all sectors in optimism, both with an increase of 6 percentage points compared to last quarter.

Zwinkels adds, "Recent fluctuations in optimism in the Financial sector show that Dutch employers are being confronted by an increasing number of uncertainties, for instance the US-China trade dispute and Brexit. This leads them to adapt a more cautious approach regarding the future hiring of staff."

Finding the right candidate

An additional research amongst 514 Dutch employers commissioned by ManpowerGroup the Netherlands shows that the percentage of Dutch employers having difficulties with finding the right candidates for their vacancies has risen from 68% in Q3 to 72% in Q4¹. Compared to last quarter, employers in Finance & Business services are finding it increasingly difficult to fill their vacancies: up from 61% in Q3 2019 to 70% in Q4 2019. Zwinkels continues, "Next to the growing (macro) economic concerns, the Dutch labor market remains exceptionally tight. The ability to attract and retain the right sort of

talent has become crucial for the current and future success of businesses worldwide. At ManpowerGroup we try to add to this success in supporting both employers and employees in their search for employment.”

European expectations

Employers in 25 out of 26 EMEA (Europe, Middle East and Africa) countries continue to report positive labor market expectations. Spain forecasts flat hiring intentions, with an Outlook of 0%. Belgium, France, Ireland and Germany all report Outlooks of +6%, while the UK reports modest hiring intentions with an Outlook of +5%. Despite a small drop of one percentage point, confidence in the United States remains robust with an Outlook of +20%.

Complete results for the ManpowerGroup Employment Outlook Survey are available for download at <https://www.manpowergroup.com/workforce-insights/data-driven-workforce-insights/manpowergroup-employment-outlook-survey-results>. The Q1 2020 survey will be released December 10, 2019.

Note to editors

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.

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 over 70 years. In 2019, ManpowerGroup was named one of Fortune's Most Admired Companies for the seventeenth year and one of the World's Most Ethical Companies for the tenth year, confirming our position as the most trusted brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.

Notes to the editor, not for publication

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¹About the research

An extra research was conducted by Panelwizard amongst 514 Dutch employers in the economic sectors Financial & Business Services, Public Sector, Logistics & Communication and industry & production, commissioned by ManpowerGroup the Netherlands. When answering the questions, the respondents were given the choice between agree and disagree.