

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

Bulgarian Employers Expect Hiring Pace to Remain Steady in the Final Quarter of 2018 According to ManpowerGroup Employment Outlook Survey.

Sofia, Bulgaria, September 11th, 2018 – ManpowerGroup Employment Outlook Survey results for 4Q2018 reveal that Bulgarian employers continue to report positive hiring prospects through the end of the year. While 10% of employers expect to increase staffing levels, 3% forecast a decrease and 81% anticipate no change, the resulting Net Employment Outlook¹ stands at +10% once the data is adjusted to allow for seasonal variation. Hiring intentions of the surveyed 620 employers remain unchanged compared to the previous quarter but register a decrease of 3 percentage points in comparison to the final quarter of 2017.

Employers in all ten industry sectors expect to grow staffing levels during the October-December period with the strongest net employment outlook of +18% being reported in the Manufacturing sector, followed by the Agriculture, Hunting, Forestry and Fishing and the Wholesale and Retail Trade sectors with forecasts of +14% and +12% respectively, while Construction sector employers share the weakest hiring intentions with an Outlook of +2%. When compared with the previous quarter, the biggest improvements of employers' hiring plans are reported by employers in the Mining & Quarrying sector which shows the most noteworthy increase of 11 percentage points, and the Electricity, Gas & Water sector which is 5 percentage points stronger. Transport, Storage & Communication sector employers report an increase of 4 percentage points, and Outlooks are 3 percentage points stronger in both the Restaurants & Hotels sector and the Wholesale & Retail Trade sector. Meanwhile, Public & Social sector employers report weaker hiring plans with a decline of 2 percentage points.

“Although employers' hiring intentions for the upcoming quarter remain unchanged compared to 3Q2018, there will be fresh opportunities for job seekers in all industry sectors in Bulgaria as companies' hiring plans remain upbeat overall. Bulgarian employers have reported positive hiring intentions throughout the whole year which indicates their continuous confidence in the stability of the economic and labour environment in the country”, commented Aleksandar Hangimana, managing director, ManpowerGroup Balkans. “However, employers keep struggling with finding the talent they need and while some of them have started to offer more flexible types of employment in order to fill their open positions in, they need to be more inclusive regarding underused talent pools such as pensioners and people with disabilities, as well as focus on providing more trainings in order to create and grow talent internally.”

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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MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q4_17	Q3_18	Q4_18
NATIONAL TOTAL: BULGARIA	+13%	+10%	+10%
AGRICULTURE, HUNTING, FORESTRY & FISHING	+8%	+13%	+14%
CONSTRUCTION	+24%	+2%	+2%
ELECTRICITY, GAS & WATER SUPPLY	+6%	+3%	+8%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+15%	+11%	+11%
MANUFACTURING	+17%	+18%	+18%
MINING & QUARRYING	+19%	-4%	+7%
PUBLIC & SOCIAL	+10%	+6%	+4%
RESTAURANTS & HOTELS	+6%	+5%	+8%
TRANSPORT, STORAGE & COMMUNICATION	+12%	+4%	+8%
WHOLESALE & RETAIL TRADE	+11%	+9%	+12%

In terms of regional hiring intentions, employers in all five regions forecast to increase staffing levels in 4Q 2018. The strongest labor market is anticipated in Varna with a Net Employment Outlook of +17% - an increase of three percentage points compared to the previous quarter and year-over-year. Respectable workforce gains are also expected in Rousse where the Outlook stands at +13%, while Burgas employers report cautiously optimistic hiring plans with an Outlook of +10%. Meanwhile, employers in Plovdiv and Sofia share moderate hiring prospects with Outlooks of +8% and +7%, respectively.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q4_17	Q3_18	Q4_18
NATIONAL TOTAL: BULGARIA	+13%	+10%	+10%
BURGAS	+11%	+10%	+10%
PLOVDIV	+17%	+6%	+8%
ROUSSE	+6%	+7%	+13%
SOFIA	+13%	+6%	+7%
VARNA	+14%	+14%	+17%

In addition, employers in all organization size categories forecast an increase in staffing levels during the coming quarter. The strongest labor market is anticipated by Large employers (>250 employees) with a Net Employment Outlook of +18%, followed by the Small employers (10-49 employees) who report an Outlook of +11%, and the Medium- (50-249 employees) and Micro-size (<10 employees) categories whose outlooks stand at +8% and +5%, respectively. When compared to the previous quarter, Outlooks for Medium- and Small-size employers improve by 3 percentage points, while Micro employers report an increase of 2 percentage points and the Outlook for Large firms is unchanged.

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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

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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