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SLOVAK EMPLOYERS CONTINUE TO REPORT OPTIMISTIC HIRING PLANS FOR 3Q 2018

Bratislava, 12th June – ManpowerGroup today releases results of the ManpowerGroup Employment Outlook Survey for the third quarter of 2018.

Slovakian employers report positive hiring intentions for the third quarter of 2018. While 17% of employers expect to increase staffing levels, 3% anticipate a decrease and 76% forecast no change, resulting in a Net Employment Outlook of +14%. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +11% for the third consecutive quarter. When compared with this time one year ago, hiring prospects improve by 2 percentage points.

“Great news from the Slovak labor market continues to come and we are pleased that even the ManpowerGroup Employment Outlook Survey shows the continued optimism of employers, with positive forecasts reported since 1Q 2014. 32% of large companies plan to increase number of staff and several new investment projects plan to enter Slovak cities and create thousands of jobs, mainly in the automotive industry and logistics. Part of the challenge for employers is an inability to find suitable candidates for their vacancies, resulting in increasing wage levels, and a growing need to invest in employee reskilling and development. We’re also seeing employers recruiting abroad for both skilled and unskilled positions, and placing a strong emphasis on personal marketing and investment in building an employer brand,” said Zuzana Rumiz, Managing Director of ManpowerGroup Slovak Republic.

Industry sector comparisons

Employers anticipate payroll gains in all 10 industry sectors during 3Q 2018. The strongest labor market is expected by Finance, Insurance, Real Estate & Business Services sector employers who report an upbeat Net Employment Outlook of +19%. Steady workforce gains are also anticipated by Agriculture, Hunting, Forestry & Fishing sector employers who report an Outlook of +18%, and in the Wholesale & Retail Trade sector, where the Outlook stands at +15%. Manufacturing sector employers report respectable hiring plans with an Outlook of +12%, and the Outlook for the Transport, Storage & Communication sector stands at +8%. Meanwhile, Public & Social sector employers report the weakest hiring intentions with an Outlook of +3%.

When compared with 2Q 2018, hiring prospects improve in five of the 10 industry sectors. Electricity, Gas & Water sector employers report a considerable increase of 13 percentage points, while Outlooks are 3 percentage points stronger in both the Agriculture, Hunting, Forestry & Fishing sector and the Construction sector. However, Outlooks weaken in four sectors, most notably by 8 percentage points in the Manufacturing sector.

Hiring intentions strengthen in six of the 10 industry sectors when compared with this time one year ago. Agriculture, Hunting, Forestry & Fishing sector employers report a sharp increase of 21 percentage points. Outlooks improve by 8 and 7 percentage points in the Finance, Insurance, Real Estate & Business Services sector and the Mining & Quarrying sector, respectively. Meanwhile, employers report weaker hiring plans in four sectors, most notably with a decline of 12 percentage points for the Manufacturing sector.

Regional comparisons

Payrolls are expected to grow in all four regions during the July-September period. Bratislava employers report the strongest hiring prospects with a Net Employment Outlook of +17%. Elsewhere, steady job gains are forecast for Western Slovakia, with an Outlook of +12%, while some hiring opportunities are anticipated in both Central and Eastern regions, with Outlooks of +8% and +6%, respectively.

In comparison with the previous quarter, Bratislava employers report an improvement of 2 percentage points, but the Outlook for Central Slovakia declines by 3 percentage points. Elsewhere, hiring intentions remain relatively stable in Western Slovakia, and are unchanged in the Eastern region.

Hiring plans are 7 percentage points stronger in Bratislava when compared with this time one year ago, and also improve by 2 percentage points in the Western region. However, Outlooks decline by 2 percentage points in both Central and Eastern Slovakia.

Organization-Size Comparisons

Employers anticipate payroll gains in all four organization size categories during the coming quarter. Large employers with over 250 employees report the strongest hiring plans with a solid Net Employment Outlook of +24%. Elsewhere, Outlook stands at +10% for Medium employers with 50-249 employees. Small-size employers (10-49 employees) forecast moderate job gains with an Outlook of +8%, while the Outlook for Micro firms (less than 10 employees) is +3%.

Quarter-over-quarter, Large employers report a slight decline of 3 percentage points, and the Outlook for Medium firms is 2 percentage points weaker. However, Small employers report an improvement of 2 percentage points, while Micro employers report relatively stable hiring prospects.

In a comparison with 3Q 2017, Outlooks are 3 and 2 percentage points stronger for Small- and Medium-size employers, respectively, but decline by 5 percentage points in the Large-size category. Meanwhile, Micro employers report relatively stable hiring intentions.

Global overview

Elsewhere, employers forecast varying levels of job gains in 43 of 44 countries and territories during the July-September time frame. When compared to the prior quarter's results, forecasts improve in 19 countries and territories, decline in 18 and remain unchanged in seven. A more favorable pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 24 countries, decline in only 12 and remain unchanged in seven. Globally, the strongest third-quarter hiring plans are reported in Japan, Croatia, Taiwan, Hungary and the United States. The weakest forecasts are reported in Italy, Panama and Spain.

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.

The next ManpowerGroup Employment Outlook Survey reporting on results for the fourth quarter of 2018 will be published on 11th September 2018.

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Note to Editors:

Commentary is based on seasonally adjusted data where available. 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 in the ManpowerGroup Press Room at www.manpowergroup.com/meos.

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 nearly 60 000 employers in 44 countries and territories. 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.

The ManpowerGroup Employment Outlook Survey is currently available for 44 countries and territories: Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Colombia, Costa Rica, Croatia, Czech Republic, Finland, France, Germany, Greece, Guatemala, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Portugal, Romania, Singapore, Slovakia, Spain, South Africa, Sweden, Switzerland, Taiwan, Turkey, the United Kingdom and the United States. The survey began in the United States and Canada in 1962. Slovakia launched the Manpower Employment Outlook Survey in the fourth quarter of 2011.

Slovakia is one of 44 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 3 2018 was conducted by interviewing a representative sample of 751 employers in the Slovak Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of September 2018 as compared to the current quarter?"

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 Slovakia

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpower.sk.