

***Under strict embargo until 00:01 GMT December 12<sup>th</sup>, 2017***

## **ManpowerGroup Employment Outlook Survey Results Announced: Bulgarian Employers Continue to Report Favorable Hiring Plans for the First Quarter of 2018**

**Sofia, Bulgaria, December 12<sup>th</sup>, 2017** – Employers will enter the new year with continuing expectations of a favorable hiring climate, according to ManpowerGroup Employment Outlook Survey results. The steady hiring pace of the Bulgarian labor market is forecast to continue in the first quarter of 2018 in all industry sectors and all regions with 14% of the 621 surveyed employers planning an increase of staffing levels, 5% anticipating a decrease and 81% expecting no change. Once the data is adjusted to seasonal variations, the Net Employment Outlook<sup>1</sup> stands at +14%, remaining stable quarter-over-quarter and improving by 2 percentage points when compared with this time one year ago.

Construction sector employers report the most optimistic Outlook of +29% which is 5 percentage points stronger when compared with the previous quarter and improves by 18 percentage points year-over-year. Upbeat hiring activity is also expected in the Manufacturing and the Wholesale & Retail Trade sectors with Outlooks standing at +19% and +18%, respectively. Employers also report favorable hiring prospects in the Agriculture, Hunting, Forestry & Fishing sector with an Outlook of +17%, which shows an improvement by 9 percentage points compared to the previous quarter, and in the Finance, Insurance, Real Estate & Business Services sector where the Outlook is +15%. By contrast, employers in the Electricity, Gas & Water Supply sector and the Transport, Storage & Communication sector expect the slowest-paced hiring activity reporting Outlooks of +3%.

<b>MANPOWERGROUP NET EMPLOYMENT OUTLOOK</b>	<b>Q1_17</b>	<b>Q4_17</b>	<b>Q1_18</b>
<b>NATIONAL TOTAL: BULGARIA</b>	<b>12</b>	<b>14</b>	<b>14</b>
<b>AGRICULTURE, HUNTING, FORESTRY &amp; FISHING</b>	5	8	17
<b>CONSTRUCTION</b>	11	24	29
<b>ELECTRICITY, GAS &amp; WATER SUPPLY</b>	-1	3	3
<b>FINANCE, INSURANCE, REAL ESTATE &amp; BUSINESS SERVICES</b>	17	16	15
<b>MANUFACTURING</b>	17	18	19
<b>MINING &amp; QUARRYING</b>	10	19	8
<b>PUBLIC &amp; SOCIAL</b>	7	11	10
<b>RESTAURANTS &amp; HOTELS</b>	6	8	9
<b>TRANSPORT, STORAGE &amp; COMMUNICATION</b>	15	12	3
<b>WHOLESALE &amp; RETAIL TRADE</b>	18	12	18

<sup>1</sup> 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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*“Bulgarian employers’ moods remain positive as companies across all industries are planning to increase rather than reduce staffing levels. This is very good news for the job-seekers, however, employers increasingly complain that they cannot find enough candidates to match their vacancies. Specialized skills in IT, engineering and sales remain in high demand but companies are facing a new challenge – a critical lack of blue-collar workers for general operational business activities”,* said Nadia Vassileva, ManpowerGroup Bulgaria managing director. *“This problem calls for bigger investments in providing conditions to take the workers to the job, training and upskilling programs and maximizing the benefits of alternative talent sources such as people over 55 which remain underused in the country.”*

At a regional level, employers in all five regions expect to grow payrolls during the January-March period. Varna expects the strongest labor market with an Outlook of +19% - an improvement of 4 percentage points compared to the final quarter of 2017 and 8 percentage points year-over-year. Steady workforce growth is forecast for Plovdiv and Burgas, too, with Outlooks of +15% and +14%, respectively, while Sofia employers report an Outlook of +13%. The most cautious regional Outlook of +6% is reported in Rousse where hiring plans are the weakest in more than four years.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q1_17	Q4_17	Q1_18
<b>NATIONAL TOTAL: BULGARIA</b>	<b>12</b>	<b>14</b>	<b>14</b>
<b>BURGAS</b>	9	12	14
<b>PLOVDIV</b>	15	18	15
<b>ROUSSE</b>	9	7	6
<b>SOFIA</b>	13	13	13
<b>VARNA</b>	11	15	19

It is still the large (>250 employees) and medium-sized (50-249 employees) companies that plan the biggest workforce gains during the next quarter with Outlooks of +27% and +15%, respectively. Micro-size employers (<10 employees) report an Outlook of +11%, while the Outlook for small firms (10-49 employees) stands at +7%. Compared to 1Q 2017 micro employers report the most noteworthy increase of 6 percentage points, while Outlooks for both medium- and large-size employers are 2 percentage points stronger. However, small employers report a decline of 4 percentage points.

Full results of all 43 countries and territories surveyed can be explored with ManpowerGroup interactive tool at <http://manpowergroupsolutions.com/DataExplorer/>.

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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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh consecutive year and one of Fortune's Most Admired Companies, 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](http://www.manpowergroup.com)

**About ManpowerGroup Bulgaria**

ManpowerGroup Bulgaria is one of the leaders on the Bulgarian market in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world leader in innovative workforce solutions, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness. With branches in Sofia, Plovdiv, Burgas and Varna, ManpowerGroup Bulgaria has provided organisations in the country with a continuum of staffing solutions from the incidental to the strategic for nine years now, working with businesses from all industry sectors to help them win. 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 deep talent pool, providing clients with access to the people they need, fast. ManpowerGroup Bulgaria creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work: [www.manpower.bg](http://www.manpower.bg)

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