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Press Release

UNDER STRICT EMBARGO UNTIL 10th SEPTEMBER (00:01 GMT)

ManpowerGroup Employment Outlook Survey Q4 2019: Greek employers report the strongest hiring prospects in the EMEA region

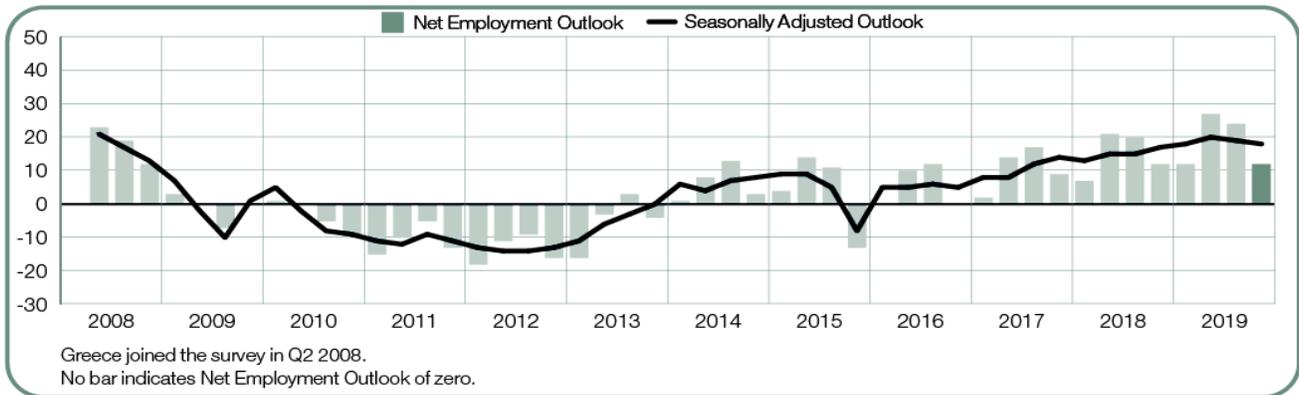
- **Net Employment Outlook¹ for Q4 2019 stands at +18%**, remaining relatively stable in comparison with both the third quarter of 2019 and the final quarter of 2018.
- **Wholesale & Retail Trade** sector employers report the strongest hiring intentions with an optimistic Net Employment Outlook of +27% and is the strongest since **the survey began 11 years ago**. Elsewhere, **Electricity, Gas & Water** sector employers forecast solid workforce gains, reporting an Outlook of +22%, while the **Construction** sector Outlook is +20%.
- **Public & Social sector** employers report the weakest Outlook of the nine Greek industry sector forecasts, standing at +8%
- **Steady payroll growth** is forecast in both **Greek regions** (Greater Attica & North Greece) during the coming quarter.

Athens, September 10th, 2019 – According to the ManpowerGroup Employment Outlook Survey released today, Greek employers report steady hiring intentions for the October to December period. With 20% of employers forecasting an increase in payrolls, 8% anticipating a decrease and 70% expecting no change, the Net Employment Outlook is +18% once adjusted for seasonal variations. Hiring plans remain relatively stable when compared with both the previous quarter and this time one year ago.

“ManpowerGroup’s quarterly survey shows that the Greek labor market reports the strongest expectations across the whole EMEA region. This indicates an upbeat market for both companies and candidates after many years of instability. However, Greek companies continue to face challenges in adopting an integrated talent strategy,” stated Charalampos Kazantzidis, CEO of ManpowerGroup Greece. “At ManpowerGroup we can help our clients by applying our workforce solutions which consist of “4B” elements: **Build** (investing in learning and development), **Buy** (Attracting the talent that cannot be built in house), **Borrow** (Cultivating communities of talent beyond the organization), **Bridge** (Helping people move on or move up to new roles inside or outside the organization).”

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. Commentary is based on seasonally adjusted data.

Historical Net Employment Outlook Trend for Greece



Sector Comparisons

Employers in all nine industry sectors expect to add to payrolls in the fourth quarter of 2019. Wholesale & Retail Trade sector employers report the strongest hiring intentions with an optimistic Net Employment Outlook of +27%, the strongest since the survey began 11 years ago. Elsewhere, Electricity, Gas & Water sector employers forecast solid workforce gains, reporting an Outlook of +22%, while the Construction sector Outlook is +20%. A positive hiring pace is expected in the Restaurants & Hotels sector, with an Outlook of +17%, and in both the Finance, Insurance, Real Estate & Business Services sector and the Manufacturing sector, where Outlooks stand at +16% and +15%, respectively. Public & Social sector employers report the weakest hiring plans with an Outlook of +8%.

Hiring intentions weaken in six of the nine industry sectors when compared with the previous quarter. The most notable decline of 14 percentage points is reported in the Transport, Storage & Communications sector. Construction sector employers report a decrease of 8 percentage points, while Outlooks in both the Electricity, Gas & Water sector and the Finance, Insurance, Real Estate & Business Services sector are 6 percentage points weaker. However, hiring plans strengthen in three sectors, including the Agriculture, Hunting, Forestry & Fishing sector and the Wholesale & Retail Trade sector, both with increases of 7 percentage points.

When compared with this time one year ago, Outlooks strengthen in five of the nine industry sectors. Agriculture, Hunting, Forestry & Fishing sector employers report a considerable increase of 10 percentage points, and the Outlook for the Wholesale & Retail Trade sector is 6 percentage points stronger. Meanwhile, hiring prospects weaken in three sectors, most notably by 9 percentage points in the Public & Social sector and by 5 percentage points in the Transport, Storage & Communications sector.

Organization-Size Comparisons^{*2}

Job gains are forecast in all four organization size categories for the upcoming quarter. Large employers expect healthy hiring activity, reporting a Net Employment Outlook of +25%, while the Outlook for Medium employers stands at +21%. Elsewhere, steady payroll growth is expected by Small- and Micro-size employers with Outlooks

^{2*} Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

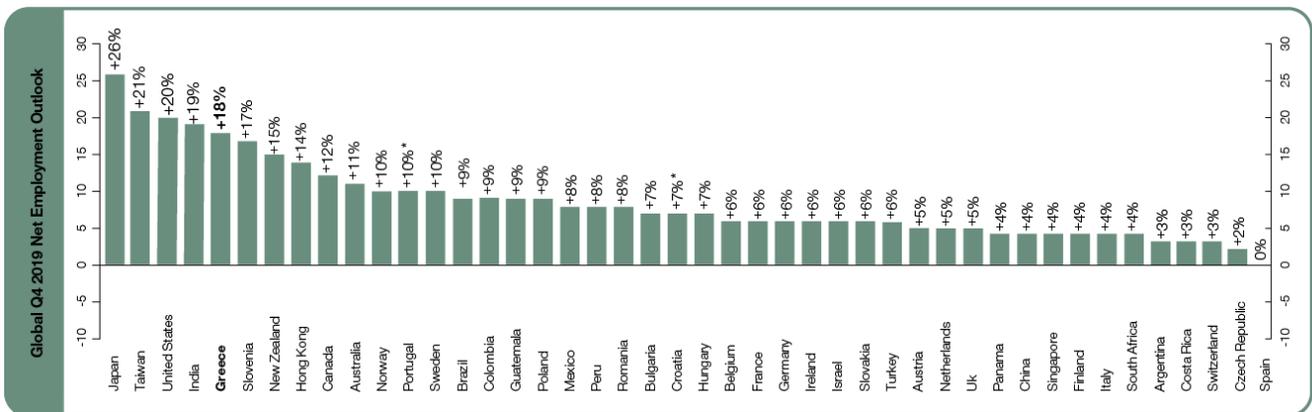
of +17% and +13%, respectively. Hiring prospects weaken by 7 percentage points in both the Large- and Medium-size categories when compared with the previous quarter. However, Small firms report relatively stable hiring prospects and the Outlook for Micro employers is 2 percentage points stronger.

In a comparison with this time one year ago, Large employers report a considerable decline of 14 percentage points, but the Outlook for Micro employers is 5 percentage points stronger. Medium- and Small-size employers both report relatively stable hiring intentions.

International comparisons

ManpowerGroup interviewed over 59,000 employers in 44 countries and territories to forecast labor market activity* in the fourth quarter of 2019. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2019 as compared to the current quarter?”

The ManpowerGroup research for the final quarter of 2019 reveals employers expect to grow payrolls in 43 of 44 countries and territories surveyed in the period up to the end of December 2019, with employers in one country forecasting no change to hiring intentions. The strongest hiring prospects are reported in Japan, Taiwan, the U.S., India and Greece, while the weakest hiring activity is expected in Spain, the Czech Republic, Argentina, Costa Rica and Switzerland.



In a comparison with the previous quarter, employers in 15 of 44 countries and territories report stronger hiring intentions, while employers in 23 expect a weaker hiring pace, with no reported change in six. When compared with the fourth quarter of 2018, hiring plans also strengthen in 15 countries and territories, decline in 23 and are unchanged in six.

Employers expect to add to payrolls in 25 of 26 Europe, Middle East & Africa (EMEA) region countries surveyed during the coming quarter, while employers in Spain expect a flat labor market. In a comparison with the previous quarter, hiring plans strengthen in 10 countries but weaken in 12. When compared with last year at this time, Outlooks improve in eight countries, but decline in 14. The strongest hiring intentions for the coming quarter are reported in Greece and Slovenia, while employers in Spain, the Czech Republic and Switzerland report the weakest hiring sentiment.

Workforce gains are expected in all eight Asia Pacific countries and territories during the October to December 2019 period. When compared with the previous quarter, hiring opportunities strengthen in three countries and territories, but weaken in four. In a comparison with the final quarter of 2018, employers report stronger hiring plans in two countries and territories, but hiring prospects decline in four. The region's strongest labor markets in the next three months are expected in Japan and Taiwan, while employers in China and Singapore anticipate the weakest hiring pace.

Payroll gains are anticipated in all 10 Americas countries surveyed during the final quarter of 2019. When compared with the prior quarter, Outlooks improve in two Americas countries, but decrease in seven. In a comparison with this time one year ago, hiring intentions strengthen in five countries but weaken in five. Employers in the U.S. and Canada expect the strongest hiring activity during the forthcoming quarter, while the region's weakest labor markets are expected in Argentina and Costa Rica.

Data is not seasonally adjusted for Croatia or Portugal.

Complete results for the ManpowerGroup Employment Outlook Survey are available for download at <https://www.manpowergroup.com/meos>. The Q1 2020 survey will be released Dec. 10, 2019.

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 the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth 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