



EMBARGOED UNTIL TUESDAY DECEMBER 11th, 2018 AT 00.01 EDT

Peruvian employers report moderate hiring intentions for the first quarter of 2019

ManpowerGroup Employment Outlook Survey

- *National Net Employment Outlook stands at +7% with positive forecasts reported across all industry sectors and most regions.*
- *Employers in Piura report the strongest regional optimism with an Outlook of +19%*
- *Mining employers report the most optimistic Outlook amid the industry sectors with +15%.*

Lima, December 11, 2018.- According to the ManpowerGroup Employment Outlook Survey published today, employers in Peru continue to report moderate hiring plans for the first quarter of 2019. According to the 700 employers who participated in the survey, Peru's Net Employment Outlook for the period from January to March 2019 stands at +7%. Recruitment plans remain positive in all of the 9 industry sectors and 4 company sizes, and in 7 of the 8 regions.

"This ManpowerGroup Employment Outlook Survey reveals that optimism among Peruvian employers has remained cautiously optimistic compared with three months ago. This may be due to deceleration of the growth of the economy compared to the expansion of the first and second quarters. Nevertheless, the Ministry of Economy and Finance (MEF) trusts that the Peruvian economy will grow by 4% this year. This result would be supported by the recovery of domestic demand, made up of consumption, total investment and public spending. So, payrolls are expected to increase in all nine industry sectors during the coming quarter. The strongest hiring pace is forecast in the Mining sector, respectable job gains are also anticipated in the Public Administration & Education sector. This may be due to the upward trend in mining investment, thanks to the expansion of Southern's Toquepala mine, the culmination of the Marcona



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expansion project of Shougang Hierro Peru, as well as preliminary investments in the Quellaveco project” said Marco Nicoli, Country Manager from ManpowerGroup in Peru.

Mining sector employers report the strongest Net Employment Outlook of +15%, respectable payroll growth is also anticipated in the Public Administration & Education sector with an Outlook of +12%. At the regional level, the strongest hiring prospects are reported in Piura, where the Net Employment Outlook stands at +19%. Elsewhere, Ucayali employers also anticipate steady payroll gains, reporting an Outlook of +14%. However, payrolls are forecast to decline in Cusco, where the Outlook is -4%.

The next ManpowerGroup Employment Outlook Survey will be released on March 12th, 2019 to report hiring intentions for the second quarter of 2019.

Note to Editors

The survey was conducted by interviewing a representative sample of 700 employers in Peru. All survey participants were asked, *“How do you anticipate total employment at your location to change in the three months to the end of March 2019 as compared to the current quarter?”*

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