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**According to the ManpowerGroup Employment Outlook Survey, job seekers in Panama can expect a relatively stable hiring pace in the coming quarter**

*Panamanian employers continue to report modest hiring intentions for 2Q 2018.*

- The seasonally adjusted Net Employment Outlook for Panama is +5%, relatively stable when compared to last quarter and last year ago.
- Employers in the six industry sectors and the four regions expect to add to their payrolls during the next three months.
- From a global perspective, employers forecast varying levels of job gains in 43 of 44 countries and territories during the April-June time frame.
- Among the countries and territories featuring seasonally adjusted data, confidence is strongest in Taiwan, Japan, Hungary and the United States, while the weakest hiring prospects are reported in Italy, the Czech Republic and Switzerland.

**PANAMA (March 13, 2017)** – According to the ManpowerGroup Employment Outlook Survey announced today, Panamanian employers report mild hiring plans for 2Q 2018. With 10% of employers forecasting an increase in staffing levels, 4% anticipating a decrease, 82% expecting no change and 4% don't know, the resulting Net Employment Outlook is +5% once the data is adjusted to allow for seasonal variation. Employer confidence is relatively stable quarter-over-quarter and year-over-year.

The strongest forecast is reported in the West South region, with a Net Employment Outlook of +8%. Employers in Metro South report a moderate labor market with +6%, decreased by 2 percentage points quarter-over-quarter and by 4 percentage points year-over-year. Metro North employers report +2% and the weakest regional seasonally adjusted Outlook of 1% is reported in the Center.

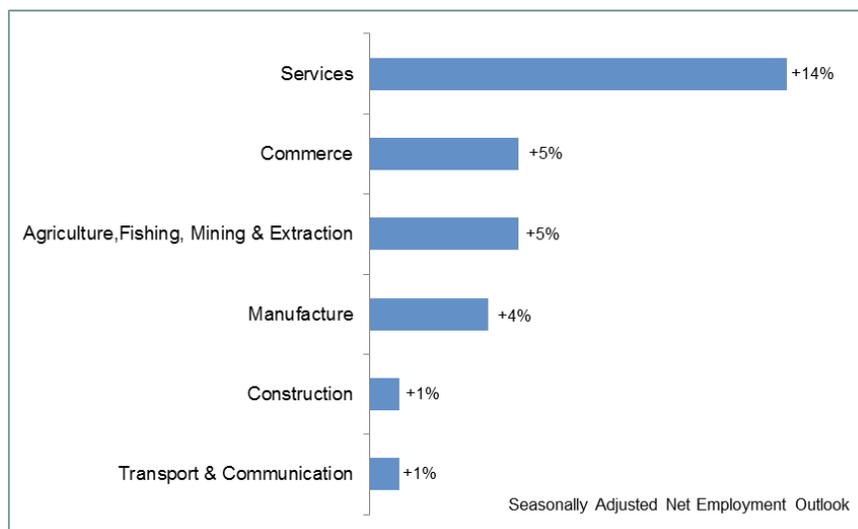
“The Services industry sector is generally regarded as Panama’s key sector and its strong second-quarter Outlook may be due to the great activity expected to take place in Tourism, Hotels, Logistics and Finance. Elsewhere, employer confidence may be slightly weaker, but positive forecasts are reported in each of the other five industry sectors. The strongest regional Outlook is led by the West with +8%, probably due to the arrival of tourists to the beaches in this region, followed by Panama City with +6%, where a large part of jobs are concentrated in the Services sector,” said Alberto Alesi, ManpowerGroup Regional Director for Caribbean and Central America.

As Mr. Alesi noted, employers in all six industry sectors expect to grow payrolls during the coming quarter. The strongest labor market is anticipated in the Services industry sector, where employers report a steady Net Employment Outlook of +14% once the data is adjusted for seasonal variation. Agriculture, Fishing, Mining & Extraction and Commerce reports conservative hiring intentions 5% each. Manufacture employers report mild hiring plans with a +4% forecast, increased by 4 percentage points from last quarter and 6 percentage points year-on-year. Construction and Transport & Communication with fair hiring intentions reports the weakest outlook for the April – June time frame, standing at 1% each.

Employers expect to grow staffing levels in Large, Medium, Small and Micro organization-size categories during 2Q 2018. Large employers once again lead the hiring pace with a forecast of +18%, stronger by 1 percentage point quarter-to-quarter, nevertheless weakened by 2 percentage points year-over-year. Elsewhere, Medium category's Outlook stands at +6%, Small employers forecast a decrease of 10 percentage points from last quarter.

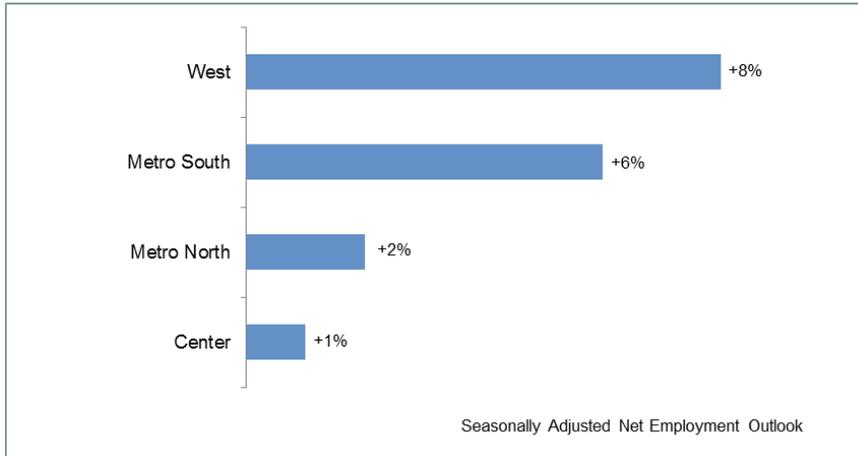
Elsewhere across the globe, employers forecast varying levels of job gains in 43 of 44 countries and territories during the April-June time frame, including Croatia where employers, surveyed for the first time, report healthy hiring intentions based on unadjusted survey data. When forecasts are compared with those reported in the first-quarter, hiring intentions improve in 17 countries and territories, decline in 17 and are unchanged in nine.\*\* Some upward momentum is detected in the year-over-year comparison with forecasts improving in 25 of 43 countries and territories, declining in 13, and remaining unchanged in five.

### Sector Comparisons



Services industry sector employers lead the hiring intentions for the quarter ahead with a Net Employment Outlook of +14%.

## Regional Comparisons



Employers in the West region anticipate the most positive hiring pace for the second quarter with a Net Employment Outlook of +8%.

### **Net Employment Outlook**

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated. Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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