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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q3 2017

Employers will keep on recruiting throughout the summer, according to the ManpowerGroup Employment Outlook Survey

- *Belgian Net Employment Outlook stands at +4, improving by 3 percentage points both quarter-over-quarter and year-over-year*
- *Employers in Brussels anticipate the strongest labor market in more than four years*
- *Payrolls are forecast to grow in nine of the 10 industry sectors during the July-September period, with the strongest hiring prospects reported by employers in the Finance, Insurance, Real Estate & Business Services sector (+9) and the Transport, Storage & Communication sector (+8).*
- *Employers in Large (+33) and Medium-sized (+25) companies report a very promising hiring activity during the next three months.*
- *Employers expect staffing levels to increase by varying degrees in 23 of 25 countries in the Europe, Middle East & Africa (EMEA).*
- *An overview of the global results indicates employer confidence is similar to that reported in the second quarter. Net Employment Outlook is positive in 41 of 43 countries and territories surveyed.*
- *Download or read the latest ManpowerGroup Employment Outlook report in our new ManpowerGroup Knowledge Center. Discover our new infographic (www.manpowergroup.be).*

Brussels, 13 June 2017 – According to Manpower's latest Employment Outlook, published today, jobseekers are expected to benefit from good job opportunities during the third quarter of 2017. Out of the 751 Belgian employers surveyed at the end of April by the HR-specialist, 6% forecast an increase in staffing levels, 2% anticipate a decrease and 93% expect no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at (+4), improving by 3 percentage points both quarter-over-quarter and year-over-year.

"Like other indicators, our ManpowerGroup Outlook is positive, suggesting that employers plan to maintain the current upbeat hiring trend we've seen over the last months. This means we can look ahead to the second half of the year with a certain degree of optimism," explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux *"The Belgian economy continues to create jobs, especially in the private sector. However, there are still weaknesses in the market, notably in terms of the employment rate (**) at 67.2%, well below the European average (70%) and marked by major differences at regional level: 71.9% in Flanders, 61.5% in Wallonia and 58.7% in Brussels. So, bearing this in mind, it's important to continue to train and motivate job seekers in an attempt to anticipate the recruiting challenges and skills shortages that could jeopardize the development of companies in the future."*

Strongest hiring intentions in more than four years in Brussels

The hiring climate will be quite different in the three regions of the country. In Brussels, 10% of employers forecast an increase in staffing levels in the July-September time frame. With a Net Employment Outlook of (+7) for the upcoming quarter, employers



anticipate the strongest labor market since Q1 2013. Hiring intentions are 6 percentage points stronger both quarter-over-quarter and year-over-year. In Flanders (+4), Net Employment Outlook is 2 percentage points stronger when compared with the previous quarter and unchanged when compared with Q3 2016. In Wallonia, a flat labor market is expected in the third quarter, with employers reporting a Net Employment Outlook of 0. Hiring intentions remain relatively stable quarter-over-quarter and are unchanged when compared with this time one year ago.

Optimism in the Finance, Insurance, Real Estate & Business Services sector and the Transport, Storage & Communication sector

Employers anticipate positive hiring activity in nine of the 10 industry sectors during the next three months. The strongest hiring prospects are reported by employers in the Finance, Insurance, Real Estate & Business Services sector (+9) and the Transport, Storage & Communication sector (+8), most optimistic Outlook in more than 5 years. Elsewhere, employers in four sectors anticipate encouraging workforce growth with Outlooks of (+5) – the Construction sector, the Mining & Quarrying sector, the Public & Social sector and the Wholesale & Retail Trade sector. Hiring prospects are limited in the the Agriculture, Hunting, Forestry & Fishing sector (+2) and the Restaurants & Hotels sector (+1), whilst the Outlook for the Manufacturing sector stands at (-2). Hiring prospects strengthen in eight of the 10 industry sectors, quarter-on-quarter and year-on-year.

Employers from large and medium companies show greatest optimism

Staffing levels are expected to increase in all four organization size categories during Q3 2017. Large employers (250 or more employees) report bright hiring prospects with a Net Employment Outlook of (+33), while an active labor market is forecast by Medium employers (50-249 employees), reporting an Outlook of +25. Small employers (10-49 employees) report encouraging signs for job seekers with an Outlook of (+10) whilst the Outlook for Micro employers (less than 10 employees) stands at (+2).

Positive employment Outlooks in 41 of 43 countries and territories surveyed

ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity* in Quarter 3 2017.

- The forecast indicates payrolls will grow by varying degrees in 41 of 43 countries and territories over the next three months. An overview of the global results indicates employer confidence is similar to that reported in the second quarter. When compared to the prior quarter's results, forecasts improve in 17 countries and territories, decline in 16 and remain unchanged in 10. However, a more confident pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 26 countries, decline in only 15 and remain unchanged in two.
- **Strongest and weakest hiring plans** Globally, the strongest third-quarter hiring plans are reported in Japan (+24), Taiwan (+24), Hungary (+20), the United States (+17) and Hong Kong (+15). Some employers expect to encounter headwinds in the coming months. For instance, employer confidence in India (+14) dips to its least optimistic level since their survey was launched. China's employer confidence (+4) continues to lag and remains considerably weaker than before the country's decision to transition to a more services-oriented economy. Conversely, the forecast in Brazil has improved steadily for four consecutive quarters and Brazilian employers report positive hiring plans for the first time in more than two years (+2). The weakest forecasts are reported in Italy, the Czech Republic and Finland.
- Staffing levels are expected to grow in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region during the next three months. Despite the uncertainties associated with a number of recent and upcoming elections, as well as ongoing Brexit negotiations, employers are demonstrating resilience and some job gains are expected in every country except Italy (-2) and the Czech Republic (0). Hiring plans improve in nine countries quarter-over-quarter, weaken in 10 and are unchanged in six. In a year-over-year comparison, Outlooks improve in 15 countries and decline in 10. Employers in Hungary (+20), in Turkey (+15) and Romania (+14) report the most promising Outlooks. Hiring plans in Germany (+7), the Netherlands (+6) and the UK (+5) are similar to the prior quarter. Employers in Belgium (+4) show the same level of optimism as their counterparts in Spain and Switzerland. Meanwhile, Italy's employers report the third consecutive quarter of negative hiring intentions (-2)

The next Manpower Employment Outlook Survey will be released on 12th September 2017 to report hiring expectations for the fourth quarter of 2017.



(*) 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.

(**) *employment rate: Employment rate (20-64 years) 2000-2015, proportion of people who have a job amongst all people of working age*
<http://www.steunpuntwerk.be/vlaanderen-binnen-europa>



Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the third quarter of 2017 was conducted between 19th April and 2nd May 2017 by interviewing a representative sample of employers from nearly 59,000 private companies and public organizations in 43 countries and territories around the world (751 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "How do you anticipate total employment at your location to change in the three months to the end of September 2017 as compared to the current quarter?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for 55 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

Note to Editors

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the Manpower Press Room at www.manpower.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>. Results for all 43 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for nearly 70 years. As workforce experts, we connect more than 600,000 men and women to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands — Manpower®, Experis™, ManpowerGroup™ Solutions, FuturSkill®, Proservia® and Right Management®— we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. 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 makes powering the world of work humanly possible: www.manpowergroup.com.

Are you ready for the Human Age? Surf on our ManpowerGroup Knowledge Center. www.manpowergroup.be

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