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SLOVAK EMPLOYERS CONTINUE TO REPORT OPTIMISTIC HIRING PLANS FOR 2Q 2018

Bratislava, 13th March – ManpowerGroup today releases results of the ManpowerGroup Employment Outlook Survey for the second quarter of 2018.

Slovakian employers report respectable hiring intentions for the next three months. With 16% of employers expecting to increase staffing levels, 4% anticipating a decrease and 75% forecasting no change, the Net Employment Outlook is +12% once the data is adjusted to allow for seasonal variation. The Outlook matches the strongest forecast since the survey began more than six years ago, last reported in 1Q 2016. Hiring intentions remain relatively stable when compared with the previous quarter and are 2 percentage points stronger in comparison with 2Q 2017.

“Unemployment in the Slovak Republic continues to decline very rapidly, and we observe a number of new foreign investments opening thousands of new vacancies. This is very good news for people looking for a job, but companies increasingly complain that they cannot find enough suitable candidates. In-demand profiles increasingly specify only specialized skills in IT, engineering or skill trades, but companies also report a lack of candidates for non-qualified jobs in manufacturing and logistics. According to the ManpowerGroup Employment Outlook Survey for the 2nd quarter of 2018, 29 % of employers in large companies with over 250 employees plan to add to their payrolls over the next three months. Especially we are seeing the most inquiries from our clients in automotive related sectors like mechanical engineering, electrical engineering and logistics,” said Jaroslava Rezlerová, Managing Director of ManpowerGroup Czech and Slovak Republic.

Industry sector comparisons

Employers in nine of the 10 industry sectors expect to grow staffing levels during 2Q 2018. The strongest labor markets are anticipated in the Manufacturing sector and the Agriculture, Hunting, Forestry & Fishing sector, where employers report Net Employment Outlooks of +21% and +19%, respectively. Steady payroll gains are also forecast in the Finance, Insurance, Real Estate & Business Services sector where the Outlook stands at +18%, and in the Wholesale & Retail Trade sector with an Outlook of +14%. However, Electricity, Gas & Water sector employers forecast a decline in staffing levels with an Outlook of -4%.

Hiring prospects strengthen in four of the 10 industry sectors when compared with the previous quarter. Agriculture, Hunting, Forestry & Fishing sector employers report a steep increase of 24 percentage points, while Outlooks are 11 and 5 percentage points stronger in the Mining & Quarrying sector and the Restaurants & Hotels sector, respectively. However, Outlooks also weaken in four sectors, most notably by 9 percentage points in the Electricity, Gas & Water sector.

Year-over-year, hiring plans strengthen in five of the 10 industry sectors, including the Agriculture, Hunting, Forestry & Fishing sector, where employers report an increase of 18 percentage points. Meanwhile, employers report weaker hiring intentions in four sectors, most notably declining by 6 and 3 percentage points in the Electricity, Gas & Water sector and the Construction sector, respectively.

Regional comparisons

Payroll gains are anticipated in all four regions during 2Q 2018. The strongest labor market is expected in Bratislava, where employers report a Net Employment Outlook of +15%. Elsewhere, respectable job gains are forecast in Western and Central Slovakia, with Outlooks of +13% and +11%, respectively, while employers in the Eastern region expect a slight increase in payrolls, reporting an Outlook of +7%. When compared with the first quarter of 2018, employers in Western Slovakia report a slight decline of 2 percentage points, while Outlooks remain relatively stable in the Central, Eastern and Bratislava regions. Hiring prospects are 4 percentage points stronger in both Central and Western regions when compared with this time one year ago. Elsewhere, Bratislava employers report a slight increase of 2 percentage points, and the Outlook for Eastern Slovakia remains relatively stable.

Organization-Size Comparisons

Payrolls are expected to grow in all four organization size categories during the next three months. Large employers with over 250 employees report the strongest hiring intentions with a Net Employment Outlook of +28%. Outlook stands at +13% for Medium employers with 50-249 employees. Small-size employers (10-49 employees) forecast some payroll gains with an Outlook of +6%. Micro employers (less than 10 employees) report the most cautious hiring plans with an Outlook of +4%.

When compared with 1Q 2018, Micro employers report an improvement of 4 percentage points, but the Outlook for Large firms is 4 percentage points weaker. Elsewhere, hiring plans remain relatively stable for Medium employers, and are unchanged for Small employers.

In comparison with this time one year ago, Outlooks improve by 6 and 2 percentage points for Medium- and Large-size employers, respectively. Meanwhile, Small- and Micro-size employers report no change.

Global overview

Elsewhere, 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. 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.

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 at www.manpowergroup.com/meos.

The next ManpowerGroup Employment Outlook Survey reporting on results for the third quarter of 2018 will be published on 12th June 2018.

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Note to Editors:

Commentary is based on seasonally adjusted data where available. 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 ManpowerGroup Press Room at www.manpowergroup.com/meos.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 59,000 employers in 44 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

The ManpowerGroup Employment Outlook Survey is currently available for 44 countries and territories: Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Colombia, Costa Rica, Croatia, Czech Republic, Finland, France, Germany, Greece, Guatemala, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Portugal, Romania, Singapore, Slovakia, Spain, South Africa, Sweden, Switzerland, Taiwan, Turkey, the United Kingdom and the United States. The survey began in the United States and Canada in 1962. Slovakia launched the Manpower Employment Outlook Survey in the fourth quarter of 2011.

Slovakia is one of 44 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 2 2018 was conducted by interviewing a representative sample of 750 employers in the Slovak Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of June 2018 as compared to the current quarter?"

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.

About ManpowerGroup Slovakia

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they



need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpower.sk.