

Under strict embargo until 00:01 GMT March 13th, 2018

Steady Hiring Pace Expected to continue in the Bulgarian Labor Market According to ManpowerGroup Employment Outlook Survey 2Q2018

Sofia, Bulgaria, March 13th, 2018 – Bulgarian employers report positive hiring prospects for the April – June timeframe with a seasonally adjusted Net Employment Outlook¹ of +12% for the second consecutive quarter. When asked “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?”, 16% of employers report an increase in staffing levels, 1% forecast a decrease and 78% expect no change. When compared with this time one year ago, hiring plans remain relatively stable.

Two key sectors contribute to these positive results with employers in the Construction and Manufacturing sectors anticipating the strongest labor markets, both with outlooks of +15%. Job seekers can expect a steady hiring pace also in the Transport, Storage & Communication sector which shows a significant improvement of 11 points compared to the previous quarter and the Wholesale & Retail Trade sector with an outlook of +11%. Outlooks of +8% are reported in the Agriculture, Hunting, Forestry & Fishing sector, the Mining & Quarrying sector and the Public & Social sector. Employers in the Finance, Insurance, Real Estate & Business Services sector also report a cautiously optimistic second-quarter Outlook of +8% despite the forecast weakening considerably in comparison to the prior quarter and last year at this time. The weakest labor market is anticipated by Restaurants & Hotels sector employers who report an outlook of +2% - a decline by 6 percentage points when compared with the previous quarter.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q2_17	Q1_18	Q2_18
NATIONAL TOTAL: BULGARIA	13	12	12
AGRICULTURE, HUNTING, FORESTRY & FISHING	4	17	8
CONSTRUCTION	15	27	15
ELECTRICITY, GAS & WATER SUPPLY	14	5	4
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	19	18	8
MANUFACTURING	22	18	15
MINING & QUARRYING	12	8	8
PUBLIC & SOCIAL	8	8	8
RESTAURANTS & HOTELS	11	8	2
TRANSPORT, STORAGE & COMMUNICATION	7	0	11
WHOLESALE & RETAIL TRADE	24	18	11

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.

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Regionally, for a second consecutive quarter Varna expects the strongest labor market where employers report an outlook of +14%. Moderate hiring activity is forecast in three regions with Outlooks of +10% – Burgas, Rousse and Sofia – while Plovdiv employers expect some payroll gains, reporting an Outlook of +7%. In comparison with the first quarter of 2018, hiring plans are 8 percentage points weaker in Plovdiv, and decline by 5 and 2 percentage points in Varna and Sofia, respectively. Elsewhere, Rousse employers report a slight improvement of 2 percentage points, while the Burgas Outlook remains relatively stable.

MANPOWERGROUP NET EMPLOYMENT OUTLOOK	Q2_17	Q1_18	Q2_18
NATIONAL TOTAL: BULGARIA	13	12	12
BURGAS	9	11	10
PLOVDIV	25	15	7
ROUSSE	6	8	10
SOFIA	15	12	10
VARNA	10	19	14

In addition, an increase of staffing levels is expected across all four organization size categories for 2Q2018. Large employers (>250 employees) anticipate the strongest labor market, reporting a Net Employment Outlook of +22%. Elsewhere, Small employers (10-49 employees) share cautiously optimistic hiring intentions with an Outlook of +9% which is an improvement of 2 percentage points compared to the previous quarter, while the Outlook for Medium firms (50-249 employees) stands at +7%. Micro employers (<10 employees) report the most cautious Outlook of +5%. When compared with the previous quarter, Medium employers report a moderate decline of 8 percentage points, while Outlooks are 6 and 5 percentage points weaker for Micro- and Large-size employers, respectively.

Full results of all 44 countries and territories surveyed can be explored with ManpowerGroup interactive tool at <http://manpowergroupsolutions.com/DataExplorer/>.

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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 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the eighth 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 Bulgaria

ManpowerGroup Bulgaria is one of the leaders on the Bulgarian market in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world leader in innovative workforce solutions, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness. With branches in Sofia, Plovdiv, Burgas and Varna, ManpowerGroup Bulgaria has provided

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organisations in the country with a continuum of staffing solutions from the incidental to the strategic for nine years now, working with businesses from all industry sectors to help them win. In the Human Age, where talent has replaced access to capital as the key competitive differentiator, ManpowerGroup Bulgaria leverages its trusted brand to develop a deep talent pool, providing clients with access to the people they need, fast. ManpowerGroup Bulgaria creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work: www.manpower.bg

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