

Under strict embargo until 00:01 GMT September 12th, 2017

Bulgaria's Fourth-Quarter Hiring Prospects Are Strongest in the Last Seven Years, According to ManpowerGroup Employment Outlook Survey

Employers from the Construction and Mining Sectors Report the Most Optimistic Payroll Gains in the Next Three Months

Sofia, Bulgaria, September 12th, 2017 – Bulgarian employers report their strongest hiring intentions since ManpowerGroup Employment Outlook Survey began seven years ago. Of the 620 employers surveyed, 14 percent anticipate increasing staff levels in the fourth quarter of the year and just five percent of the respondents expect workforce reductions. Eighty percent of employers expect no change in hiring plans and one percent are undecided about their hiring intentions. Once the data is adjusted to allow seasonal variations, the Net Employment Outlook¹ stands at a favorable +14 percent, remaining stable quarter-over-quarter and improving by 3 percentage points when compared with this time one year ago.

“The Bulgarian labor market continues to show stable growth with significant milestones over time such as the strongest hiring prospects in the last seven years and unemployment below 7 percent,” said Nadia Vassileva, ManpowerGroup Bulgaria managing director. *“But as the labor market shrinks, employers are increasingly telling us they are having huge difficulties finding skilled candidates, especially blue-collar workers who are either lacking, or prefer to find a job abroad. We all hope that the latest reforms in the education system and the state measures undertaken to simplify the importation of third-country workers will soon produce positive results; meanwhile, companies need to implement long-term training programs and make the best of what the market currently offers.”*

Employers have a positive outlook in all 10 industry sectors included in the survey with Construction (+24%), Mining & Quarrying (+20%) and Manufacturing (+15%) employers reporting the strongest intentions to hire. Hopeful hiring prospects are also reported for the Finance, Insurance, Real estate & Business Services sector and the Transport, Storage & Communication sector with Outlooks of +13% and +12% respectively, while Outlooks of +11% are reported in both the Public & Social sector and the Wholesale & Retail Trade sector. Meanwhile, the most cautious Outlook of +6% is reported by Electricity, Gas & Water Supply sector employers.

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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When compared with the previous quarter, hiring intentions strengthen in five of the 10 industry sectors. The most notable increase of 11 percentage points is reported in the Mining & Quarrying sector, while Outlooks are 7 and 5 percentage points stronger in the Construction sector and the Public & Social sector, respectively. However, hiring prospects weaken in four sectors, including the Agriculture, Hunting, Forestry & Fishing sector with a decline of 7 percentage points, and the Wholesale & Retail Trade sector where employers report a decrease of 3 percentage points.

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY	SA				
	Q4_16	Q3_17	Q4_17	NEO Qtr on Qtr Change Q317 to Q417	NEO Yr on Yr Change Q416 to Q417
NATIONAL TOTAL: BULGARIA	11	13	14	1	3
AGRICULTURE, HUNTING, FORESTRY & FISHING	15	15	8	7	-7
CONSTRUCTION	14	17	24	7	10
ELECTRICITY, GAS & WATER SUPPLY	6	8	6	-2	0
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	15	14	13	-1	-2
MANUFACTURING	17	15	15	0	-2
MINING & QUARRYING	-8	9	20	11	28
PUBLIC & SOCIAL	7	6	11	5	4
RESTAURANTS & HOTELS	7	7	10	3	3
TRANSPORT, STORAGE & COMMUNICATION	8	8	12	4	4
WHOLESALE & RETAIL TRADE	16	14	11	-3	-5

In addition, employers in all five regions expect to see workforce gains during the upcoming quarter. The most optimistic regional outlook stands at +18% in the region of Plovdiv, an increase of 4 percentage points compared with 3Q 2017 and by 5 percentage points when compared with this time one year ago. Meanwhile employers in the region of Rousse report the most cautious outlook of +8%.

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	Q4_16	Q3_17	Q4_17	NEO Qtr on Qtr Change Q317 to Q417	NEO Yr on Yr Change Q416 to Q417
NATIONAL TOTAL: BULGARIA	11	13	14	1	3
BURGAS	6	11	12	1	6
PLOVDIV	13	14	18	4	5
ROUSSE	11	9	8	-1	-3

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SOFIA	13	10	13	3	0
VARNA	8	14	13	-1	5

Staffing levels are expected to increase in all four organization size categories in the October-December timeframe. Large employers report robust hiring intentions with a Net Employment Outlook of +32%, Medium employers expect a steady hiring pace reporting an Outlook of +13%, while Outlooks stand at +9% and +8% for Small- and Micro-size employers, respectively. When compared with the previous quarter, Large employers report an improvement of 6 percentage points, while the Outlook for Micro employers is 2 percentage points stronger. Meanwhile, employers in both the Medium- and Small-size categories report relatively stable hiring prospects.

Full results of all 43 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 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 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 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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