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For release at 00.01 local time on 13 September 2016

HIRING PLANS IN ARGENTINA SHOW MODERATE RECOVERY SIGNS FOR THE FOURTH QUARTER

ManpowerGroup Employment Outlook Survey: Quarter 4 2016

- The Net Employment Outlook for the fourth quarter 2016 is +6%. Hiring prospects improve by 4 percentage points when compared with the previous quarter and are unchanged year-over-year.
- Within the industry sectors, the strongest hiring plans are reported by employers in the Construction sector and the Finance, Insurance & Real Estate sectors, with Net Employment Outlooks of +14% and +12%, respectively. Meanwhile, slow-paced hiring activity is anticipated by the Mining sector* employers, with an Outlook of -4%.
- Regionally, the strongest labor market is forecasted in NOA (North West) where the employers report a Net Employment Outlook stands at +13%. Meanwhile, Patagonian employers report a negative outlook of -2%.

Buenos Aires, September 13, 2016 – The ManpowerGroup Employment Outlook Survey released today reveals that, for the fourth quarter of 2016 Argentinean employers report a Net Employment Outlook of +6%. According to the 800 employers surveyed, hiring intentions improve by 4 percentage points when compared with the previous quarter and remain unchanged year-over-year.

The Net Employment Outlook figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter.

“Hiring intentions for the end of this year show some signs of recovery in comparison to the prior quarter. And there are continuing signs of stability in the labor market with more than three out of four employers (77%) surveyed telling us they intend to keep their current workforces intact through the last three months of the year. When this is combined with the 12% of employers who tell us they will add staff in the next month, the outlook for job seekers is cautiously optimistic,” explained Fernando Podestá, COO of ManpowerGroup Argentina.

Sector Comparisons

Employers in eight of the nine industry sectors expect to grow staffing levels in 4Q 2016. The strongest hiring intentions are reported in the Construction sector and the Finance, Insurance & Real Estate sector, with Net Employment Outlooks of +14% and +12%, respectively. Elsewhere, some hiring opportunities are expected in the Public Administration & Education sector, with an Outlook of +8%, and in the Manufacturing sector, where the Outlook is +7%. Modest payroll gains are forecast by employers in the Transport & Utilities sector and the Wholesale & Retail Trade



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sector, both with Outlooks of +3%. However, Mining sector* employers anticipate a decline in staffing levels, reporting an Outlook of -4%.

Quarter-over-quarter, hiring intentions improve in seven of the nine industry sectors. Manufacturing sector employers report an increase of 8 percentage points, while the Outlook for the Construction sector is 7 percentage points stronger. Improvements of 6 and 5 percentage points are reported for the Finance, Insurance & Real Estate sector and the Agriculture & Fishing sector, respectively. Meanwhile, employers report no changes in the Mining sector* and the Transportation & Utilities sector.

Year-over-year, hiring prospects weaken in five of the nine industry sectors. Services sector employers report the most noteworthy decline of 8 percentage points, while the Outlook for the Mining sector* is 6 percentage points weaker. However, hiring intentions strengthen in four sectors. The Outlook for the Finance, Insurance & Real Estate sector improves by 12 percentage points, while an increase of 6 percentage points is reported by Agriculture & Fishing sector employers.

Seasonally adjusted data is available for eight of the nine industry sectors. Data for the Mining sector () is not seasonally adjusted.

Regional Comparisons

Employers in five of the six regions expect to increase staffing levels during 4Q 2016. The strongest labor market is forecast in NOA (North-West) where the Net Employment Outlook stands at +13%. Elsewhere, Pampeana employers report cautiously optimistic hiring plans, with an Outlook of +8%, while some payroll gains are expected in Cuyo and NEA (North-East), where Outlooks stand at +6% and +5%, respectively. Amba (City of Buenos Aires) employers anticipate slow-paced hiring activity with an Outlook of +3%, but uncertain hiring intentions are reported in Patagonia, where the Outlook is -2%.

When compared with the previous quarter, hiring prospects strengthen in five of the six regions. The most noteworthy improvements of 7 percentage points are reported in Cuyo and NOA (North-West), while the Outlook is 5 percentage points stronger in Pampeana. However, NEA (North-East) employers report a decline of 6 percentage points.

When compared with 4Q 2015, hiring intentions weaken in three of the six regions. Staffing levels decrease by 7 percentage points in Patagonia, while Amba (City of Buenos Aires) employers report a decrease of 4 percentage points. Meanwhile, the Outlook for Pampeana is 4 percentage points stronger. Elsewhere, hiring prospects remain relatively stable.

Employers in nine of 10 countries in the Americas region expect some workforce gains in the upcoming quarter. Employers in the United States report the region's most optimistic fourth-quarter hiring plans, followed by Colombia. The outlook for Brazil remains negative, but improves marginally from the prior quarter and from last year at this time, and may at last signal the end of the steady decline that started in Quarter 1 2012.



Job gains are expected in 42 of 43 countries and territories during the October-December time frame. Most of employers around the globe seem to improve with slightly hiring intentions.

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The next Manpower Employment Outlook Survey will be released on 13th December 2016 to report hiring expectations for the first quarter of 2017. The ManpowerGroup report is available free of charge to the public and can be downloaded from www.manpowergroup.com.ar.

Results for all 43 countries can be viewed in the new interactive ManpowerGroup Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

About ManpowerGroup Argentina:

ManpowerGroup™ Argentina is a leader in innovative workforce solutions that ensure the Talent Sustainability of communities, people and organizations. Specializing in solutions that help organizations achieve business agility and flexibility of human capital, ManpowerGroup leverages its more than 50 years of local experience in the world of work to create working models, design HR practices and access to sources of talent that their customers need for the future. From recruitment and selection, temporary or permanent recruitment, consulting, outsourcing, outplacement and career management to employee assessment, training and development, ManpowerGroup provides the talent to drive innovation and productivity of organizations in a world where the system is talentismo dominant economic. Each day, ManpowerGroup connects thousands of people with his work helping to build your experience and skills for employment, through their relationship with more than 2,000 customers across the country.

The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the sixth consecutive year in 2016, confirming our position as the most trusted brand in the HR solutions industry. Learn more about how ManpowerGroup humanly possible for the world of work in www.manpowergroup.com.ar. Follow on Twitter President and CEO of ManpowerGroup Argentina, Alfredo Fagalde: [Twitter.com / ManpowerGroupAF](https://twitter.com/ManpowerGroupAF).

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