



ManpowerGroup™

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**Manpower Employment Outlook Survey Q2 2016 Results Announced:
*Japanese employers report solid hiring plans for the second quarter 2016***

Yokohama-City, Kanagawa, Japan (8 March 2016) - ManpowerGroup Co., Ltd. (Masahiro Ikeda, Representative Executive Officer, and President), today announced the results of the Manpower Employment Outlook Survey conducted to measure employer hiring intentions for the April – June period of 2016. Japanese employers report solid hiring plans for the coming quarter. With 32% of employers forecasting an increase in staffing levels, 3% anticipating a decrease and 37% expecting no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +22%. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year.

Staffing levels are expected to grow in all three regions during 2Q 2016. Tokyo employers report the strongest hiring intentions with a Net Employment Outlook of +24%. Elsewhere, employers report upbeat hiring plans in both Nagoya and Osaka, where Outlooks stand at +20% and +19%, respectively. When compared with 1Q 2016, the Outlook declines by 6 percentage points in Nagoya. Meanwhile, Tokyo employers report relatively stable hiring intentions and there is no change in Osaka. Year-over-year, employers report relatively stable hiring prospects in both Nagoya and Tokyo, while Osaka employers report no change.

Nagoya: Job seekers can expect a favorable hiring climate in the April-June time frame, according to employers who report a Net Employment Outlook of +20%. However, hiring intentions are 6 percentage points weaker when compared with the previous quarter. Year-over-year, employers report relatively stable hiring plans.

Osaka: Employers continue to forecast an upbeat hiring pace the next three months, reporting a Net Employment Outlook of +19% for the second consecutive quarter. The Outlook is also unchanged when compared with 2Q 2015.

Tokyo: An active labor market is expected in 2Q 2016, with employers reporting a Net Employment Outlook of +24%. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year.

**Throughout this report, we use the term “Net Employment Outlook.” This 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. The result of this calculation is the Net Employment Outlook.*

Staffing levels are expected to grow in all seven industry sectors during the forthcoming quarter. Mining & Construction sector employers report the strongest hiring plans with a Net Employment Outlook of +27%. Solid payroll gains are also forecast in the Transportation & Utilities sector and the Services sector, with Outlooks of +25% and +24%, respectively, while Wholesale Trade & Retail Trade sector employers report an Outlook of +23%. Finance, Insurance & Real Estate sector employers report a strong Outlook of +22%, and the Outlook for the Manufacturing sector is +20%. Meanwhile, Public Administration & Education sector employers report encouraging signs for job seekers with an Outlook of +7%.

Finance, Insurance & Real Estate sector: Reporting a Net Employment Outlook of +22% for the coming quarter, employers forecast a healthy hiring pace. However, the Outlook declines by 2 percentage points both quarter-over-quarter and year-over-year.

Manufacturing sector: Job seekers can expect a hopeful hiring pace in 2Q 2016, with employers reporting a Net Employment Outlook of +20%. Hiring intentions remain relatively stable when compared with the previous quarter and are unchanged year-over-year.

Mining & Construction sector: Employers anticipate solid payroll gains in the April-June time frame, reporting a Net Employment Outlook of +27%. However, the Outlook is the weakest reported since 4Q 2013, declining by 7 and 11 percentage points quarter-over-quarter and year-over-year, respectively.

Public Administration & Education sector: The strongest hiring pace since 4Q 2008 is expected in the next three months. Employers report a Net Employment Outlook of +7%, remaining relatively stable quarter-over-quarter and improving by 2 percentage points when compared with 1Q 2016.

Services sector: With a Net Employment Outlook of +24%, employers forecast healthy job gains in the upcoming quarter. However, hiring prospects decline by 5 percentage points when compared with the previous quarter. Year-over-year, the Outlook remains relatively stable.

Transportation & Utilities sector: Employers anticipate an optimistic hiring climate in 2Q 2016, reporting a Net Employment Outlook of +25%. Hiring intentions are 2 percentage points stronger when compared with the previous quarter and are unchanged year-over-year.

Wholesale Trade & Retail Trade sector: Job seekers can expect to benefit from the strongest labor market since 4Q 2007 in the forthcoming quarter, according to employers who report a Net Employment Outlook of +23%. Hiring prospects improve by 2 and 6 percentage points quarter-over-quarter and year-over-year, respectively.

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- Survey Period: 13 January 2016 – 27 January 2016
- Survey Target: HR Directors in 7 sectors in Tokyo, Osaka, and Nagoya
1) Finance, Insurance & Real Estate, 2) Manufacturing, 3) Mining & Construction, 4) Public Administration & Education (including government offices and schools), 5) Services (including information processing, software, entertainment), 6) Transportation & Utilities, 7) Wholesale Trade & Retail Trade
- Survey Questionnaire: “How do you anticipate total employment at your location to change in the three months to the end of JUNE 2016 as compared to the current quarter (including contract and temporary)?”
- Method: Collected by a.) telephone contacts and b) e-mail questionnaires
- No. of valid replies: 1,164 employers all over Japan (more than 58,000 employers in 42 countries and territories worldwide)

Global Employment Outlook:

Overall, 58,561 employers in the 42 countries and territories surveyed by ManpowerGroup were interviewed to measure employer hiring intentions for the second quarter of 2016. Based on seasonally adjusted survey data, employers expect payrolls to increase in 39 of the 42 countries and territories during the coming quarter, unchanged when compared with 1Q 2016. The most optimistic Net Employment Outlooks are reported in India, Japan, Taiwan, Colombia and Guatemala, while the weakest hiring prospects are reported in Brazil, France, and Italy. Hiring plans strengthen in eight of 42 countries and territories when compared with the previous quarter, but weaken in 22. Outlooks improve in 12 countries and territories when compared with 2Q 2015 but decline in 23.

About the Survey

The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling nearly 58,000 employers in 42 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. 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 the health of labor markets.

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Note to Editors:

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup [Thought Leadership](#) section of the ManpowerGroup Web site. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at: <http://www.manpowergroup.com/meos>.

The Manpower Employment Outlook Survey is available free of charge to the public through local Manpower representatives in participating countries. To receive email notification when the survey is available each quarter, please complete an online subscription form at:

<http://www.manpowergroup.com/wps/wcm/connect/manpowergroup-en/home/investors/>.

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™, Right Management® and ManpowerGroup™ Solutions— 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 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth 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.

About ManpowerGroup Co., Ltd.

ManpowerGroup Co., Ltd. was established in 1966 as a wholly owned Japanese subsidiary of ManpowerGroup. As the first temporary work services company in the country, ManpowerGroup has built foundation of the temporary work services and has been providing high-quality services. We now have 484,300 temporary staff. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, www.manpowergroup.jp