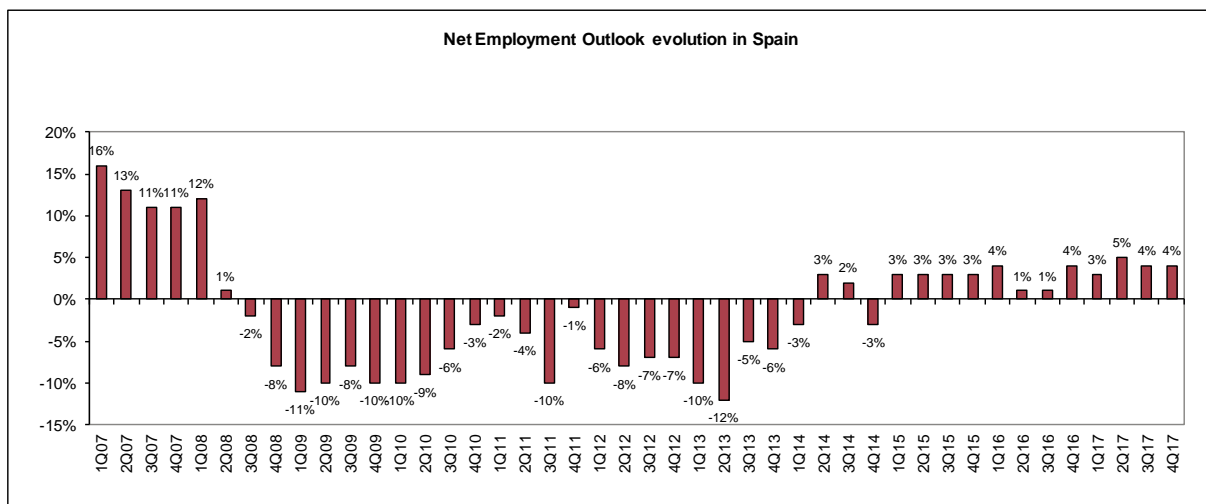


For the twelfth consecutive quarter, Spain’s employers report encouraging signs for job seekers

- Spanish employers expect to increase their payrolls during the fourth quarter of 2017, and the Net Employment Outlook is +4%.
- Fourth-quarter forecast marks three straight years of reporting anticipated job gains
- Large companies report the strongest forecast of the last 3 years, + 21%.
- On a regional basis, just employers in North West region report negative hiring forecasts.
- In a comparison of industry sectors, employers in the Finance, Insurance, Real Estate & Business Services, Restaurants & Hotels and Public & Social sectors report the most optimistic hiring intentions.
- Worldwide, employers in 42 of the 43 countries and territories report positive fourth-quarter hiring plans: employers in Japan (+23%), Taiwan (+22%), Costa Rica (+19%) and India (+19%) report the strongest Outlooks.

12th September 2017.- For the twelfth consecutive quarter Spanish employers are reporting a positive net employment outlook, indicating that job seekers are likely to benefit from some hiring opportunities in the last three months of the year. According to the data of ManpowerGroup Employment Outlook Survey released today, Spanish employers report a Net Employment Outlook of +4% for the fourth quarter 2017, after seasonal adjustments are applied. The fourth-quarter outlook remains stable quarter-over-quarter and year-over-year.

According to Raul Grijalba, ManpowerGroup Spain Country Manager, “Three years of positive forecasts in Spain’s ManpowerGroup Employment Outlook Survey indicates that the weakness that characterized Spain’s labor market following the recession may finally be behind us. Employer confidence in Spain today appears to be growing and firmly in alignment with many of our Western European neighbors. Besides, the fact that this quarter, for the first time since Quarter 2 2008, there are no negative Net Employment Outlooks in any of the 43 countries and territories surveyed, confirms the positive trend may be spreading worldwide” concludes Grijalba.



Source: ManpowerGroup

Of the 1,000 Spanish employers who participated in the survey, 7 percent of employers expect to increase their workforces during the fourth quarter of 2017, 85 percent do not foresee any changes in their payrolls and 4 percent plan to reduce their workforces.¹ The ManpowerGroup Employment Outlook Survey analyzes the intention of employers to increase or reduce their workforce each quarter, interviewing over 59,000 hiring managers across 43 countries and territories. In Spain, employers responded to the question: “How do you anticipate total employment at your location to change in the three months to the end of December 2017 compared to the current quarter?” The Net Employment Outlook is the percentage of employers predicting an increase in hiring minus the percentage expecting to see a decrease. The resulting percentage is then adjusted to remove seasonal variations.

Only employers in North West region report negative hiring intentions

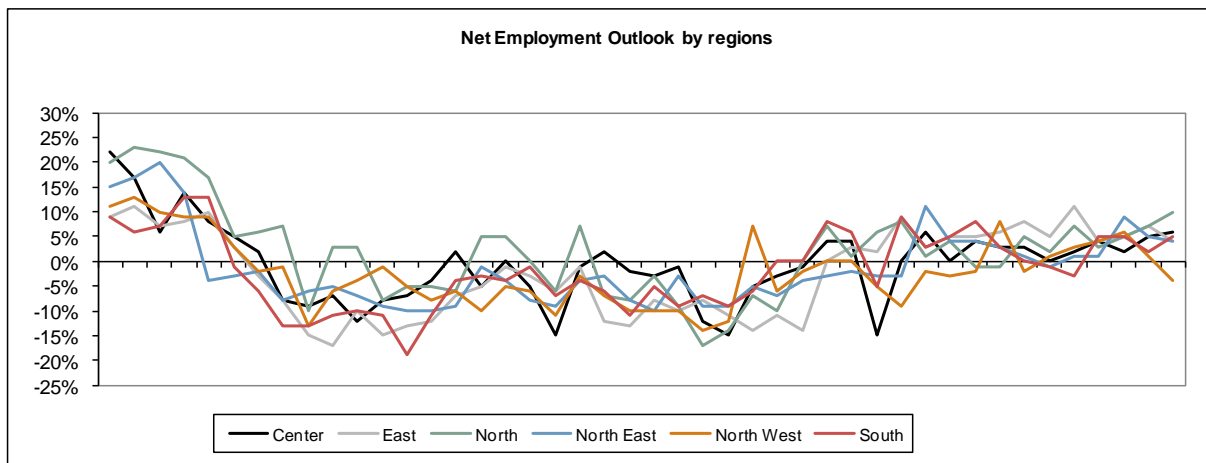
Spain is divided into six regions for the purposes of the survey: Center (Castilla-La Mancha and Madrid); East (Comunidad Valenciana and Murcia); North (Aragón, Cantabria, La Rioja, Navarra and País Vasco); North East (Balears and Cataluña); North West (Asturias, Castilla y León and Galicia); and South (Andalucía, Canarias and Extremadura). Employers in five of the six regions report positive hiring intentions, meanwhile only employers in North West report negative outlook.

Specifically, employers in North region report the most optimistic intentions, with a Net Employment Outlook of +10%, followed by those in Centre (+6%), East (+4%) and North East (+4%). The employers in South region complete this group, with a +2%. Employers in North West region report the only pessimistic outlook, with a -4%.

Net Employment Outlook by regions					
Regions	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Centre	1%	4%	2%	5%	6%
East	12%	4%	5%	7%	4%
North	7%	3%	5%	8%	10%
North East	1%	1%	10%	4%	4%
North West	5%	3%	6%	0%	-4%
South	-1%	-3%	5%	5%	2%

Source: ManpowerGroup

Quarter-over-quarter, employers hiring prospects improve in three of the six regions, decline in two and the outlook in North East region remains stable. The biggest increase is reported by employers in South region, with six percentage points more, followed by those in North and Centre regions, with two and one percentage point gains, respectively. The employers in East and North West region report declines of three and four percentage points respectively.



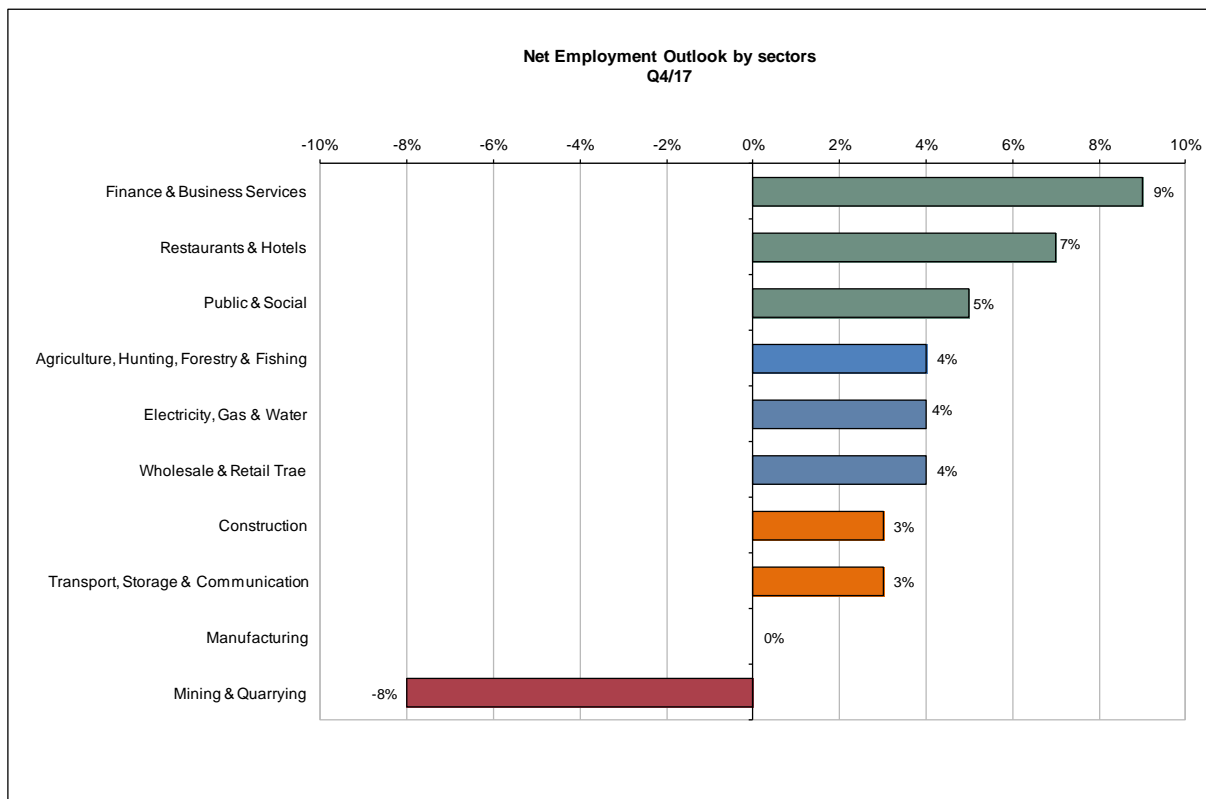
Source: ManpowerGroup

¹ The remaining 4% up to 100% is the percentage of employers who answer “No know / No answer”.

Hiring prospects strengthen in four regions when compared with 4Q 2016. The Outlook for the South is notably, nine percentage points stronger, while employers in the Centre report an improvement of six percentage points. The employers in North and North East regions complete this group, both with an increase of three percentage points. The other two regions report weaker hiring intentions: the outlook declines nine percentage points in North West region and eight percentage points in East region.

Forecasts are optimistic in the most of sectors

Employers in eight of the 10 industry sectors expect to grow staffing levels during 4Q 2017. The strongest labor market is anticipated by Finance, Insurance, Real Estate & Business Services sector employers who report a Net Employment Outlook of +9%, followed by those Restaurants & Hotels (+7%) and Public & Social (+5%). Employers of Agriculture, Hunting, Forestry & Fishing, Electricity, Gas & Water and Wholesale & Retail Trade sectors also report optimistic results, the three with a Net Employment Outlook of +4%. Employers of Construction and Transport, Storage & Communication close this group, both with an Outlook of +3%. Employers in the Mining & Quarrying sector are less confident and report pessimistic hiring intentions, with Net Employment Outlook -8%. And employers in Manufacturing report a Net Employment Outlook of 0%.

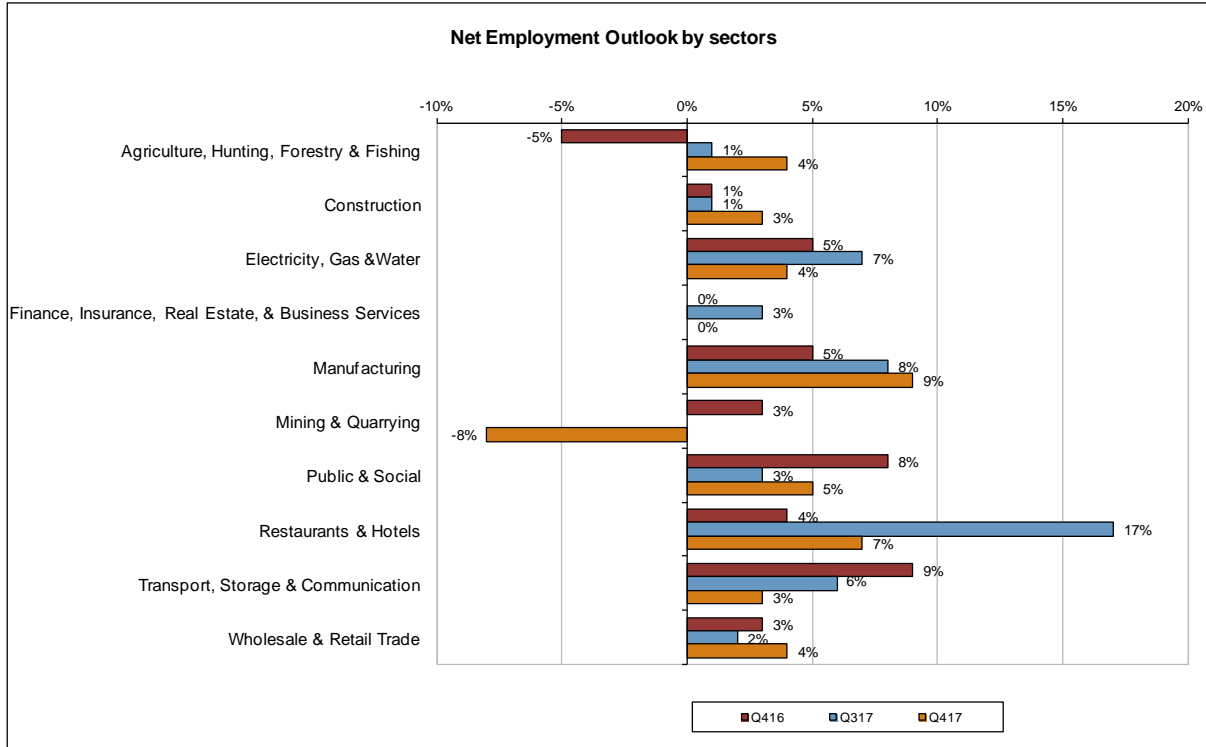


Source: ManpowerGroup

When compared with 3Q 2016, employers in five of the 10 industry sectors report improved hiring prospects and other five decline. The biggest decrease is reported in Restaurants & Hotels sector Outlook, with a Net Employment Outlook ten percentage points lower, followed by those in Mining & Quarrying (less eight percentage points). Other declines are reported in Electricity, Gas & Water, Manufacturing and Transport, Storage & Communication, the three with a decline of three percentage points. Stronger forecasts are also reported by employers in Agriculture, Hunting, Forestry & Fishing (up three percentage points), Construction, Public & Social and Wholesale & Retail Trade (the three up two percentage points) and Finance, Insurance, Real Estate & Business Services (up one percentage point).

Year-over-year, hiring intentions also improve in five of the 10 industry sectors. Agriculture, Hunting, Forestry & Fishing sector employers report the most notable increase of nine percentage points. Other improvements are reported in Finance, Insurance, Real Estate &

Business Services (up four percentage points), Restaurants & Hotels (up three percentage points), Construction (up two percentage points) and Wholesale & Retail Trade (up one percentage point). Meanwhile, hiring intentions decline in four sectors: Mining & Quarrying (less 11 percentage points), Transport, Storage & Communication (less six percentage points), Public & Social (less three percentage points) and Electricity, Gas & Water (less one percentage point). The Net Employment Outlook in Manufacturing remains stable.



Source: ManpowerGroup

Employers in large and medium companies report the biggest hiring intentions

According to company size, employers in all company size report positive hiring intentions. The large-size companies predict the most optimistic forecast in the fourth quarter, with a Net Employment Outlook of +21%, followed by medium companies, with a +16%, and small companies, with +6%. Employers in micro companies report a Net Employment Outlook of +2%.

When compared with the previous quarter, employers report Outlook improvements in two company sizes. The biggest improvement is reported by employers of large companies, by four percentage points, followed by those of micro companies, with a one percentage point improvement. The forecasts reported by employers of small and medium companies declines six and two percentage points, respectively.

Year-over-year, employers of large companies report a considerable increase of 16 percentage points, and the Outlook for Medium firms is 3 percentage points stronger. Meanwhile, Micro employers report relatively stable hiring intentions, while the Outlook for Small employers is unchanged.

Size	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Micro	3%	3%	4%	1%	2%
Small	6%	4%	7%	12%	6%
Medium	13%	6%	17%	18%	16%
Large	5%	7%	19%	17%	21%

Source: ManpowerGroup

Optimism elsewhere in the world

Employers in 42 of 43 countries and territories intend to add to their payrolls by varying margins during the October-December time frame. Employers in Japan (+23%), Taiwan (+22%), Costa Rica (+19%) and India (+19%) report the strongest Outlooks. The weakest forecasts are reported by employers in Switzerland (0%), Brazil (+1%), and Czech Republic (+1%). For the first time since Quarter 2 2008 and the ensuing global recession there are no negative Net Employment Outlooks in any of the 43 countries and territories surveyed. When compared to results reported three months ago, the hiring plans improve in 23 of 43 countries and territories, remain unchanged in seven, and decline in 13. Outlooks improve in 25 countries and territories when compared with Quarter 4 2016, are unchanged in three, and decline in 15.

Across the 25 countries in the Europe, Middle East and Africa (EMEA) region, employers expect some job growth in 24 countries, with only Swiss employers expecting a flat hiring environment. Hiring intentions strengthen in 13 countries when compared with the third quarter, weaken in nine, and are unchanged in three. In the year-over-year comparison employers in 15 countries report stronger forecasts, those in eight expect the hiring pace to slow, while forecasts in two countries remain unchanged. For the second consecutive quarter employers in Hungary report the EMEA region's strongest forecast.

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Note to Editors:

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 will be released on 12 December 2017 and will detail expected labor market activity for the first quarter of 2018.

About the Survey

The ManpowerGroup Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling over 59,000 employers in 43 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.

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

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If you need more information, graphs and data, please contact:

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