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ManpowerGroup Employment Outlook Survey Q2 2019 Results Announced:
Japanese employers report robust hiring intentions for the second quarter of 2019

Yokohama-City, Kanagawa, Japan (12 Mar 2019) - ManpowerGroup Co., Ltd. Masahiro Ikeda, Representative Director, and President, today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for the April - June period of 2019. Japanese employers report robust hiring intentions for the next three months. Of the 1,085 employers surveyed 35% forecast an increase staffing levels, 4% anticipate a decrease and 35% expect no changes. The Outlook stands at +27%, continuing for a second consecutive quarter at its strongest level since the survey began 16 years ago. Hiring intentions improve by 2 percentage points when compared with this time one year ago.

Employers expect to add to payrolls in all three regions during the coming quarter. The strongest labor markets are anticipated in Nagoya and Tokyo with Net Employment Outlooks of +26%, while the Outlook for Osaka stands at +24%. In a comparison with the previous quarter, Nagoya employers report a considerable decline of 10 percentage points. However, the Tokyo Outlook is unchanged and Osaka employers report relatively stable hiring plans. Hiring intentions improve by 2 percentage points in both Nagoya and Tokyo when compared with this time one year ago. Meanwhile, the Outlook for Osaka is unchanged.

Nagoya: Job seekers can expect a healthy hiring pace in the next three months, according to employers who report a Net Employment Outlook of +26%. Hiring prospects decline by 10 percentage points when compared with the previous quarter, but are 2 percentage points stronger in comparison with 2Q 2018.

Osaka: With a Net Employment Outlook of +24%, employers expect the active labor market to continue in the upcoming quarter. Hiring plans remain relatively stable quarter-over-quarter and are unchanged when compared with this time one year ago.

Tokyo: In the April-June period employers continue to forecast solid payroll gains, reporting a Net Employment Outlook of +26% for the fourth consecutive quarter. In a year-over-year comparison, hiring intentions are 2 percentage points stronger.

*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.

Workforce gains are forecast for all seven industry sectors during the coming quarter. Mining & Construction sector employers report the strongest hiring plans with a bullish Net Employment Outlook of +41%. A brisk hiring pace is anticipated in the Transportation & Utilities sector and the Services sector, with Outlooks of +35% and +34%, respectively. Elsewhere, Wholesale & Retail Trade sector employers report healthy hiring prospects with an Outlook of +21%, and the Outlook for the Manufacturing sector stands at +20%. Meanwhile, Public Administration & Education sector employers report the weakest hiring prospects with an Outlook of +10%.

Finance, Insurance & Real Estate sector: With a Net Employment Outlook of +18%, employers anticipate steady payroll gains during the forthcoming quarter. Hiring plans are 2 percentage points stronger when compared with the previous quarter and are unchanged in comparison with 2Q 2018.

Manufacturing sector: Positive hiring activity is forecast for the next three months with employers reporting a Net Employment Outlook of +20%. However, hiring prospects decline by 5 and 3 percentage points quarter-over-quarter and year-over-year, respectively, resulting in the weakest hiring plans in over two years.

Mining & Construction sector: The strongest labor market since the survey began in 2003 is expected during the upcoming quarter. Employers report a booming Net Employment Outlook of +41%, remaining relatively stable in comparison with the previous quarter and improving by 7 percentage points when compared with this time one year ago.

Public Administration & Education sector: Job seekers can expect the strongest hiring pace in two years during the April-June period, according to employers who report a Net Employment Outlook of +10%. Hiring plans remain relatively stable in comparison with 1Q 2019 and are 2 percentage points stronger when compared with the second quarter of 2018.

Services sector: Employers continue to anticipate a bright hiring climate, reporting a Net Employment Outlook of +34% for the coming quarter. While the Outlook is 3 percentage points weaker quarter-over-quarter, employers report a year-over-year improvement of 6 percentage points.

Transportation & Utilities sector: Reporting a Net Employment Outlook of +35%, employers expect a prosperous labor market in the second quarter of 2019. Hiring intentions decline by 9 percentage points when compared with the previous quarter, but remain relatively stable in comparison with 2Q 2018.

Wholesale Trade & Retail Trade sector: Solid payroll gains are expected in the April-June time frame with employers reporting a Net Employment Outlook of +21%. However, the Outlook is the weakest reported in over three years, declining by 3 percentage points both quarter-over-quarter and year-over-year.

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- Survey Period: 16 January 2019 – 29 January 2019
- 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 2019 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: 1,085 employers all over Japan (over 59,000 employers across 44 countries and territories worldwide)

Global Employment Outlook:

ManpowerGroup interviewed over 59,000 employers in 44 countries and territories to forecast labor market activity** in April-June 2019. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2019 as compared to the current quarter?”

The ManpowerGroup research for the second quarter of 2019 reveals employers expect to add to payrolls in 40 of 44 countries and territories in the period up to the end of June.

Employers in 15 of 44 countries and territories surveyed report stronger hiring plans when compared with the prior quarter, while weaker hiring intentions are reported in 18 and no change is expected in 11. When compared with the second quarter of 2018, Outlooks improve in 13 countries and territories, but decline in 27 and are unchanged in four. The most positive hiring sentiment is reported in Croatia, Japan, Greece, the U.S., Hong Kong and Taiwan, while the weakest labor markets are expected in Argentina, Hungary, Spain and Turkey.

Full survey results for each of the 44 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 11 June 2019 and will detail expected labor market activity for the third quarter of 2019.

** Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 59,000 public and private employers across 44 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the 2Q 2019 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2019 as compared to the current quarter?"

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 hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people 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 2019, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the seventeenth year, 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 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 513,200 temporary staff. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, www.manpowergroup.jp