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HIRING PLANS REMAIN STABLE IN ARGENTINA

Manpower Employment Outlook Survey: Quarter 4 2015

- The Net Employment Outlook for the fourth quarter 2015 is +6%, hiring prospects are 1% stronger when compared with the previous quarter and with the same quarter in 2014.
- Within the industry sectors, the strongest hiring intentions are reported by employers in the Public Administration & Education (+14%) and the Services sectors (+13%). Meanwhile, Agriculture & Fishing and Insurance & Real Estate sectors expect an increase of +1%.
- Regionally, the most optimistic Outlook is reported by employers in NOA (North West) with a +15%, while NEA (North East) and Pampeana employers report the least optimistic regional Outlook (+4%).

Buenos Aires, September 8th, 2015 – The Manpower Employment Outlook Survey released today reveals that for the third quarter of 2015 Argentinean employers report a Net Employment Outlook of +6%. According to the 800 employers surveyed, hiring intentions increase +1% when compared both with the previous quarter and with the same quarter last 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.

“Employment Outlooks are once again slightly positive in our country. However, employers across all industries and regions remain cautious when they have to decide how to adjust their payrolls. Just as it happened during the last quarters, we can observe certain stability, where more than 85% of employers claim that they don’t plan to make any changes in their rosters”, explained Alfredo Fagalde, CEO of ManpowerGroup Argentina.

Sector Comparisons

Payroll gains are anticipated in all nine industry sectors during the forthcoming quarter. The strongest hiring prospects are reported in the Public Administration & Education sector and Services sector, with Net Employment Outlooks of +14% and +13%, respectively. Construction sector employers report cautiously optimistic hiring intentions with an Outlook of +10% and Manufacturing stands at +8%. Meanwhile, the weakest forecast are anticipated by employers in Agriculture and Fishing sector and Finance, Insurance & Real Estate, where, in both cases, Outlooks stands at +1%.

When compared with 3Q 2015, employers report stronger hiring plans in five of the nine industry sectors. The most notable improvements of eight and six percentage points are reported in the Construction and Transportation & Utilities sectors, respectively. However, employers expect



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weaker hiring prospects in four sectors, including Finance, Insurance & Real Estate and Manufacturing sectors, where Outlooks decline by 4 percentage points.

Year-over-year, Outlooks weaken in five of the nine industry sectors, most notably by 10 percentage points in Transportation & Utilities sector and by 7 percentage points in Mining sector*. Meanwhile, hiring intentions strengthen in four sectors. Considerable increases of 9 percentage points are reported by employers in both Public Administration & Education and Services sectors, while the Outlook for Manufacturing sector is 5 percentage points stronger.

**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 all six regions expect to increase staffing levels during the next three months. The strongest hiring prospects are reported in NOA (North-West) with a Net Employment Outlook of +15%. Employers report encouraging signs for job seekers in Cuyo with an Outlook of +7% while Outlooks of +6% are reported in both Amba (City of Buenos Aires) and Patagonia. Meanwhile, the most cautious hiring intentions are reported in both NEA (North-East) and Pampeana, with Outlooks of +4%.

When compared with the previous quarter, hiring plans strengthen in four of the six regions. NOA (North-West) employers report an improvement of 9 percentage points while the Outlook for Amba (City of Buenos Aires) is 2 percentage points stronger. However, hiring intentions weaken in NEA (North-East) and Pampeana, declining by 8 and 3 percentage points, respectively.

Year-over-year, Outlooks improve in four of the six regions, most notably by 11 percentage points in NOA (North-West). Elsewhere, increases of 6 and 2 percentage points are reported in Cuyo and NEA (North-East), respectively. Meanwhile, hiring plans weaken in two regions including Amba (City of Buenos Aires) where employers report a decline of 2 percentage points.

Of the 10 countries surveyed in the Americas, positive Outlooks are reported in nine. Hiring confidence strengthens in five countries and declines in four when compared to the July-September time frame. In a year-over-year comparison, forecasts strengthen in only three countries and decline in six. U.S. employers report the strongest fourth-quarter hiring plans (+18%). In contrast, employers in Brazil anticipate the weakest hiring pace (-10), with negative forecasts reported by employers in all but one industry sector and in all regions.

Across the globe, employer optimism is mixed in comparison to Quarter 3 2015 and Quarter 4 2014. Forecasts improve in a quarterly comparison in 15 countries and territories, decline in 20 and remain unchanged in 7. When compared year-over-year, forecasts improve in 16 countries, decline in 21, and maintain unchanged in 5. The most optimistic Net Employment Outlooks are reported in India, Taiwan, Japan, the US and Romania, while the weakest and only negative hiring intentions are reported in Brazil, Italy, France, Greece and Finland.



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The next Manpower Employment Outlook Survey will be released on 8 December 2015 to report hiring expectations for the first quarter of 2016. The ManpowerGroup report is available free of charge to the public and can be downloaded from www.manpowergroup.com.ar.

Results for all 42 countries can be viewed in the new interactive Manpower 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 sustainability of communities talent, people. Specializing in solutions that help organizations achieve business agility and flexibility of human capital, Manpower leverages its 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 talentism 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 fourth consecutive year in 2014, 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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