

MEDIA RELEASE

Turkish employers report solid hiring prospects for the second quarter of 2018

ManpowerGroup Employment Outlook Survey: 2nd Quarter 2018

According to the new ManpowerGroup Employment Outlook Survey, 28% of employers forecast an increase in staffing levels, 5% anticipate a decrease and 63% forecast no changes to their workforce levels in the first three months of 2018. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +16%. Hiring intentions are 3 percentage points stronger when compared with the previous quarter, and improve by 5 percentage points in comparison with 2Q 2017. For the third consecutive quarter, Pharmaceuticals sector employers report the strongest hiring prospects of the 11 industry sectors, with an Outlook of +29%. Regionally, the strongest Outlook of +23% is reported by employers in Marmara region, while the weakest regional Outlook of +10% is reported in Mediterranean.

ISTANBUL, TURKEY (13 March 2018) – ManpowerGroup (NYSE:MAN) interviewed 1,003 Turkish employers to forecast labor market activities for the second quarter of 2018. The ManpowerGroup research reveals that Turkish employers report solid hiring prospects for April-June time frame.

According to the findings of the survey, 28% of employers forecast an increase in staffing levels, 5% anticipate a decrease and 63% expect no change to their workforce levels in the first three months of the year. The resulting Net Employment Outlook is +23%. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +16%. Hiring intentions are 3

percentage points stronger when compared with the previous quarter, and improve by 5 percentage points in comparison with 2Q 2017.

Workforce growth is anticipated in all 11 industry sectors and all five regions during the next three months. When compared with the previous quarter, outlooks strengthen in nine sectors and four of five regions. When compared with 2Q 2017, employers in all 11 sectors and four regions report stronger hiring intentions.

Commenting on the new Outlook, Manpower Turkey General Manager Feyza Narlı had this to say: "Turkey completed the year 2017 positively in terms of exports and general production growth. We were expecting the same trend to go on with additional growth and investments in 2018, and with employment prospects improving for the second consecutive quarter in 2018 our survey indicates that this trend might continue. We can also clearly see that the continuing increase in the investments in the Pharmaceutical industry may be driving additional demand for qualified workforce and thus, this positive trend may continue. Besides, Electricity, Gas & Water sector is another powerful and still growing sector in Turkey. So we anticipate a considerable growth in this sector too."

Pharmaceutical sector employers report the strongest hiring prospects for the third consecutive quarter

An increase in staffing levels is forecast for all 11 industry sectors during the second quarter of 2018. Healthy payroll gains are anticipated in the Pharmaceuticals sector and the Electricity, Gas & Water sector, with Net Employment Outlooks of +29% and +25%, respectively. Construction sector employers also anticipate an active hiring pace, reporting an Outlook of +21%, while the Outlook for the Manufacturing sector is +20%. Elsewhere, Agriculture, Hunting, Forestry & Fishing sector employers expect steady job gains, reporting an Outlook of +18%, and Outlooks stand at +17% in both the Finance, Insurance, Real Estate & Business Services sector and the Mining & Quarrying sector. Meanwhile, the weakest sector Outlook of +7% is reported by Restaurants & Hotels sector employers.

Quarter-over-quarter, hiring intentions strengthen in nine of the 11 industry sectors. A considerable improvement of 13 percentage points is reported in the Construction sector, and Restaurants & Hotels sector employers report an increase of 11 percentage points. Employers in two sectors report improvements of 10 percentage points – the Electricity, Gas & Water sector and the Manufacturing sector – while Transport, Storage & Communication sector

employers report an increase of 6 percentage points. However, hiring prospects are unchanged in both the Finance, Insurance, Real Estate & Business Services sector and the Wholesale & Retail Trade sector.

When compared with this time one year ago, Outlooks improve in all 11 industry sectors. A sharp increase of 21 percentage points is reported in the Construction sector, and Manufacturing sector employers report a considerable improvement of 12 percentage points. Elsewhere, the Outlook for the Transport, Storage & Communication sector is 9 percentage points stronger, and increases of 8 percentage points are reported in four sectors – the Agriculture, Hunting, Forestry & Fishing sector, the Electricity, Gas & Water sector, the Restaurants & Hotels sector and the Pharmaceuticals sector

	Net Employment Outlook
AGRICULTURE, HUNTING, FORESTRY & FISHING	+18%
CONSTRUCTION	+21%
ELECTRICITY, GAS & WATER SUPPLY	+25%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+17%
MANUFACTURING	+20%
MINING & QUARRYING	+17%
PUBLIC & SOCIAL	+15%
RESTAURANTS & HOTELS	+7%
TRANSPORT, STORAGE & COMMUNICATION	+14%
WHOLESALE & RETAIL TRADE	+16%
PHARMACEUTICALS	+29%

Employers in Marmara Region has the strongest anticipation

Employers forecast an increase in staffing levels in all five regions during 2Q 2018. The strongest labor market is anticipated in Marmara, where the Net Employment Outlook is +23%. Aegean employers expect an upbeat hiring pace, reporting an Outlook of +20%, while steady job gains are forecast for Black Sea and Central Anatolia, with Outlooks of +15% and +13%, respectively. The weakest regional Outlook is reported in Mediterranean, standing at +10%.

When compared with the previous quarter, hiring prospects strengthen in four of the five regions. Aegean employers report a considerable improvement of 11 percentage points, while the Outlook for Mediterranean is 7 percentage points stronger. In Marmara, employers report a moderate increase of 5 percentage points, while the Outlook for Black Sea improves by 4 percentage points. However, employers in Central Anatolia report a slight decline of 4 percentage points.

Employers in four of the five regions report stronger Outlooks when compared with 2Q 2017. Considerable increases of 14 and 12 percentage points are reported in Aegean and Marmara, respectively. Elsewhere, the Outlook for Mediterranean is 9 percentage points stronger, and Black Sea employers report an improvement of 3 percentage points. However, a decline of 5 percentage points is reported in Central Anatolia.

	Net Employment Outlook
AEGEAN	+20%
BLACK SEA	+15%
CENTRAL ANATOLIA	+13%
MARMARA	+23%
MEDITERRANEAN	+10%

Large employers report the strongest hiring intentions

Workforce gains are forecast in all four organization size categories during 2Q 2018, with Large employers reporting the strongest Net Employment Outlook of +25%. Elsewhere, Medium employers report upbeat hiring plans with an Outlook of +19%, while steady job gains are anticipated with Outlooks of +15% and +13% for Small- and Micro-size employers, respectively.

In comparison with the first quarter of 2018, considerable improvements of 9 percentage points are reported by Micro- and Small-size employers, while Medium employers report an increase of 3 percentage points. However, the Outlook for Large firms declines by 7 percentage points.

Year-over-year, hiring intentions strengthen in all four organization size categories, most notably with a considerable improvement of 12 percentage points reported by Micro employers. Outlooks are 7 percentage points stronger in both the Small- and Medium-size categories, while Large employers report an increase of 2 percentage points.

43 of 44 countries expect their workforces to grow over the next three months

According to research from ManpowerGroup According to the interviews with over 59,000 employers across 44 countries and territories, employers forecast varying levels of job gains in 43 of 44 countries and territories during the April-June time frame, including Croatia where employers, surveyed for the first time, report healthy hiring intentions based on unadjusted survey data. When forecasts are compared with those reported in the first-quarter, hiring intentions improve in 17 countries and territories, decline in 17 and are unchanged in nine.** Some upward momentum is detected in the year-over-year comparison with forecasts improving in 25 of 43 countries and territories, declining in 13, and remaining unchanged in five.

Among the countries and territories featuring seasonally adjusted data, confidence is strongest in Taiwan, Japan, Hungary and the United States, while the weakest hiring prospects are reported in Italy, the Czech Republic and Switzerland.

Some noteworthy developments are observed in the second-quarter forecast. Employer confidence in Brazil has improved steadily for five consecutive quarters, and Brazil's cautiously optimistic second-quarter forecast indicates progress toward recovery following the negative Outlooks that prevailed through much of 2015 and all of 2016. Elsewhere, Finnish employers report their most optimistic forecast since launching the survey in 2012. And German employers report their strongest hiring plans in six years, as well as the strongest Manufacturing sector forecast since Quarter 4 2008.

Across the Europe, Middle East & Africa (EMEA) region, workforce gains are planned in 25 of 26 countries. Hiring plans improve in 13 countries quarter-over-quarter, weaken in eight and are unchanged in four. In a year-over-year comparison, job gains are expected to improve in 16 of the 25 countries where comparison data is available, decline in six and are unchanged in three. Based on seasonally adjusted data, employers in Hungary report the most optimistic hiring plans in the EMEA region. Conversely, Italian employers report the second-quarter's

weakest hiring plans, as well as the only negative forecast among all countries and territories participating in the survey.

Staffing levels are expected to grow in all eight Asia Pacific countries and territories during the April-June time frame. However, second-quarter forecasts improve in only two countries and territories when compared with the first three months of the year, decline in three and are unchanged in three. Hiring plans improve in five countries and territories year-over-year, decline in two and are unchanged in one. Employers in Taiwan and Japan report the most optimistic regional hiring plans, while for the third consecutive quarter the region's weakest hiring intentions are reported by mainland Chinese employers.

Employers in each of the 10 countries surveyed in the Americas region expect varying levels of workforce gains in the upcoming quarter. Outlooks improve in two countries, decline in six and are unchanged in two in a quarter-over-quarter comparison. Year-over-year, hiring prospects are stronger in four countries, decline in five and are unchanged in one. Employers in the United States, Canada and Mexico report the region's most optimistic second-quarter hiring plans, while employers in Panama, Argentina and Colombia anticipate the weakest second-quarter payroll growth.

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 12 June 2018 and will detail expected labor market activity for the third quarter of 2018.

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

** Croatia participates in the survey for the first time this quarter and has no quarter-over-quarter or year-over-year trend data at this point.

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 70 years.

In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the eighth 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

