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EMBARGOED UNTIL TUESDAY SEPTEMBER 11, 2018 AT 00.01 EST

ManpowerGroup Employment Outlook Survey: Costa Rican employers report modest hiring plans for the next three months

Employers in five of the six regions expect to grow payrolls during 4Q 2018.

- Once seasonal variations are removed from the data, Costa Rican employers report a cautiously optimistic seasonally adjusted Net Employment Outlook of +8%.
- Fourth quarter predictions are strongest in Manufacture and Transport & Communications industry sectors.
- Heredia, San Jose and Cartago regions lead regional hiring expectations.
- From a global perspective, the survey reveals that, some job gains are expected in 43 of 44 countries and territories during the October-December time frame.

SAN JOSE COSTA RICA, (September 11, 2018) – According to the ManpowerGroup Employment Outlook Survey released today, Costa Rican employers report moderate hiring plans for the upcoming quarter. With 10% of employers expecting to increase staffing levels, 4% anticipating a decrease, 85% forecasting no change and 1% that don't know, the Net Employment Outlook stands at +8% once the data is adjusted to allow for seasonal variation.

The strongest labor market is anticipated in Heredia, where employers report a Net Employment Outlook of +11% followed by San Jose and Cartago regions with 9%, each. The Outlook improved 4 percentage points in Cartago region when compared with the last quarter. In other hand, Alajuela stands at +8% and Guanacaste employers anticipate a slight increase in payrolls with an Outlook of +4%.

Employers in the Manufacture industry sector expect the strongest hiring pace for the next three months, reporting a forecast of +11%. Transport & Communication employers are confident for the quarter ahead, with a similarly optimistic Net Employment Outlook of +10%, followed by Services industry sector with +9% and Construction with +7%.

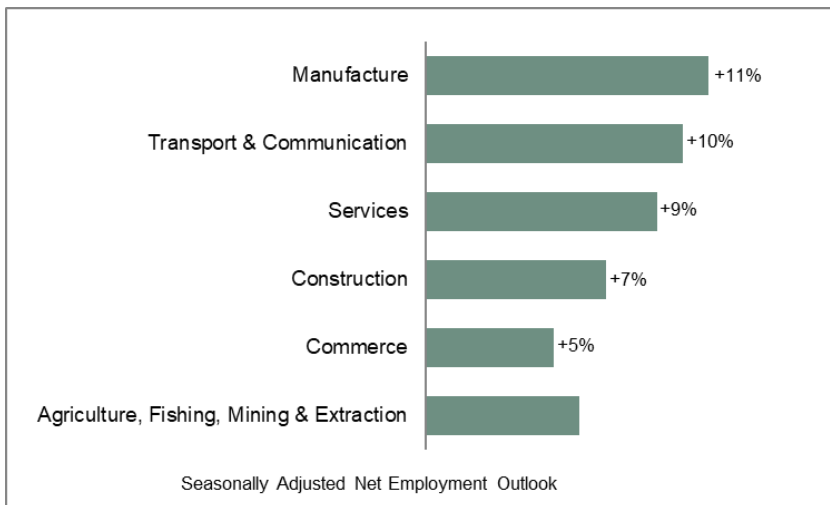
"The Manufacture industry sector has the strongest forecast for the next quarter (+11%), this can be because of the recent project to increase the production of medical devices such as catheters, transfusion equipment and eye prostheses. Additionally, employers in the Transport & Communication (+10%) and Services (9%) sectors expect continued hiring activity during the last three months of the year. Employers in the Construction sector report an Employment Outlook of +7%, and this may be due to the construction projects in the public sector, despite an expected slowdown of projects in the private sector," said Dahiana Arias Gutiérrez, Country Manager for ManpowerGroup.

** Only 43 countries and territories eligible for year-over-year comparison; Croatia has no year-over-year data at this point.

Employers expect to grow staffing levels in three of the four size firms' categories during the coming quarter. Large companies lead the hiring plans with a seasonally adjusted Net Employment Outlook of +21%, increased by 3 percentage points when compared with the previous quarter. Medium size firms report +7% followed by Small companies +5%.

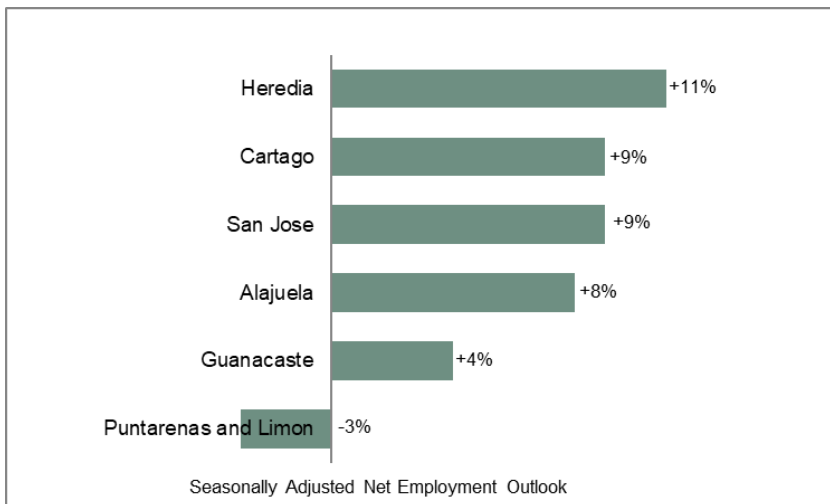
Elsewhere across the globe, fourth-quarter results indicate that, hiring plans strengthen in 22 of 44 countries and territories when compared to the July-September time frame, weaken in 14 and are unchanged in eight. When compared to last year at this time, Outlooks improve in 23 countries and territories, weaken in 13 and are unchanged in seven.** Fourth-quarter hiring confidence is strongest in Japan, Taiwan, the U.S., Romania and Slovenia, while the weakest hiring prospects are reported in Switzerland, Argentina, France and Italy.

Sector Comparisons



Employers in the Manufacture sector reports the most optimistic hiring intentions for 4Q 2018.

Regional Comparisons



Employers in Heredia region expect the most active fourth-quarter hiring pace with Net Employment Outlooks of +11%.

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Net Employment Outlook

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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ManpowerGroup Mexico, Caribbean and Central America

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