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Press Release

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ManpowerGroup Employment Outlook Survey for Q3 2018: 24% of Greek employers plan to hire in the next three months

Net Employment Outlook¹ for Q3 2018 stands at **+15%**, remaining relatively stable when compared with the previous quarter, and improving by 3 percentage points year-over-year

- Greek employers anticipate upbeat hiring intentions in the July-September time frame. 24% of employers forecast an increase in staffing levels, only 4% anticipate a decrease and 70% expect no change.
- The strongest labor markets are anticipated in the Agriculture, Hunting, Forestry & Fishing sector with Net Employment Outlook of +23% where the forecast is the strongest reported since the Greek survey was launched in 2008. Elsewhere, Transport, Storage & Communication sector employers report upbeat hiring plans with an Outlook of +19%, and Outlooks of +18% are reported for the Electricity, Gas & Water sector and the Wholesale & Retail Trade sector.
- Meanwhile, the weakest Outlook of +6% is reported by employers in the Construction sector
- Employment Outlook for Greater Attica stands at +17%, while employers in North Greece report a Net Employment Outlook of +12%.
- Among forecasts based on organization size, the strongest labor market is expected by Large employers who report healthy hiring plans with a Net Employment Outlook of +26%.

Athens, June 12th, 2018

Greek employers anticipate upbeat hiring intentions for the next three months according to the quarterly ManpowerGroup Employment Outlook Survey released today by ManpowerGroup Greece. **Once the data is adjusted to allow for seasonal variation, the Outlook stands at +15.** Hiring prospects remain relatively stable when compared with the previous quarter, and improve by 3 percentage points year-over-year.

¹ The Outlook is seasonally adjusted

ManpowerGroup - Net Employment Outlook Evolution in Greece



“In Greece, the rebound of economic activity is finally gaining traction. Greek exports are picking up led by the strong recovery of the international economy, and the start of the tourist season is expected to give new impetus to employment and retail sales. The labor market has started to open, with positive force for development and creating jobs in functions as IT and client service. The talent shortage remains the basic challenge Greek companies face and it is more important than ever to pursue a brain-gain strategy which includes talent and skills development,” **stated Babis Kazantzidis, ManpowerGroup’s General Sales Director.**

Sector Comparisons

Workforce gains are forecast for all nine industry sectors during 3Q 2018, with Agriculture, Hunting, Forestry & Fishing sector employers reporting the strongest Net Employment Outlook of +23%. Elsewhere, Transport, Storage & Communication sector employers report upbeat hiring plans with an Outlook of +19%, and Outlooks of +18% are reported for the Electricity, Gas & Water sector and the Wholesale & Retail Trade sector. Steady hiring activity is anticipated in two sectors with Outlooks of +14% - the Finance, Insurance, Real Estate & Business Services sector and the Restaurants & Hotels sector. Meanwhile, the weakest Outlook of +6% is reported by employers in the Construction sector.

Hiring intentions improve in five of the nine industry sectors when compared with the previous quarter, most notably by 4 percentage points in the Agriculture, Hunting, Forestry & Fishing sector, and by 2 percentage points in the Wholesale & Retail Trade sector. However, Outlooks decline in four sectors, including the Construction sector, where employers report a decrease of 6 percentage points. Elsewhere, hiring plans are 5 percentage points weaker in both the Electricity, Gas & Water sector and the Public & Social sector.

When compared with the third quarter of 2017, hiring prospects strengthen in seven of the nine industry sectors. Considerable improvements of 13 percentage points are reported in both the Electricity, Gas & Water sector and the Transport, Storage & Communication sector, while the Outlook for the Restaurants & Hotels sector is 11 percentage points stronger. Noteworthy increases are also reported for the Wholesale & Retail Trade sector and the Agriculture, Hunting, Forestry & Fishing sector, with Outlooks improving by 8 and 5 percentage points,

respectively. However, Finance, Insurance, Real Estate & Business Services sector employers report a considerable decline of 11 percentage points.

Organization-Size Comparisons^{*2}

Employers expect to increase staffing levels in all four organization size categories during the coming quarter. Large employers report healthy hiring plans with a Net Employment Outlook of +26%. Elsewhere, steady job gains are forecast by Medium employers with an Outlook of +15%, and Outlooks stand at +12% and +11% for Micro- and Small-size employers, respectively.

When compared with the second quarter of 2018, Outlooks decline by 4 percentage points for Small employers and by 3 percentage points for Micro employers. However, the Outlook for Medium firms remains relatively stable, while Large employers report an improvement of 3 percentage points.

Year-over-year, Micro employers report a moderate improvement of 6 percentage points, and Outlooks for Small- and Large-size employers both increase by 2 percentage points. Meanwhile, the Outlook for Medium employers remains relatively stable.

^{2*} *Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.*

International comparisons

ManpowerGroup interviewed nearly 60,000 employers across 44 countries and territories to forecast labor market activity* in Quarter 3 2018. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of September 2018 as compared to the current quarter?"

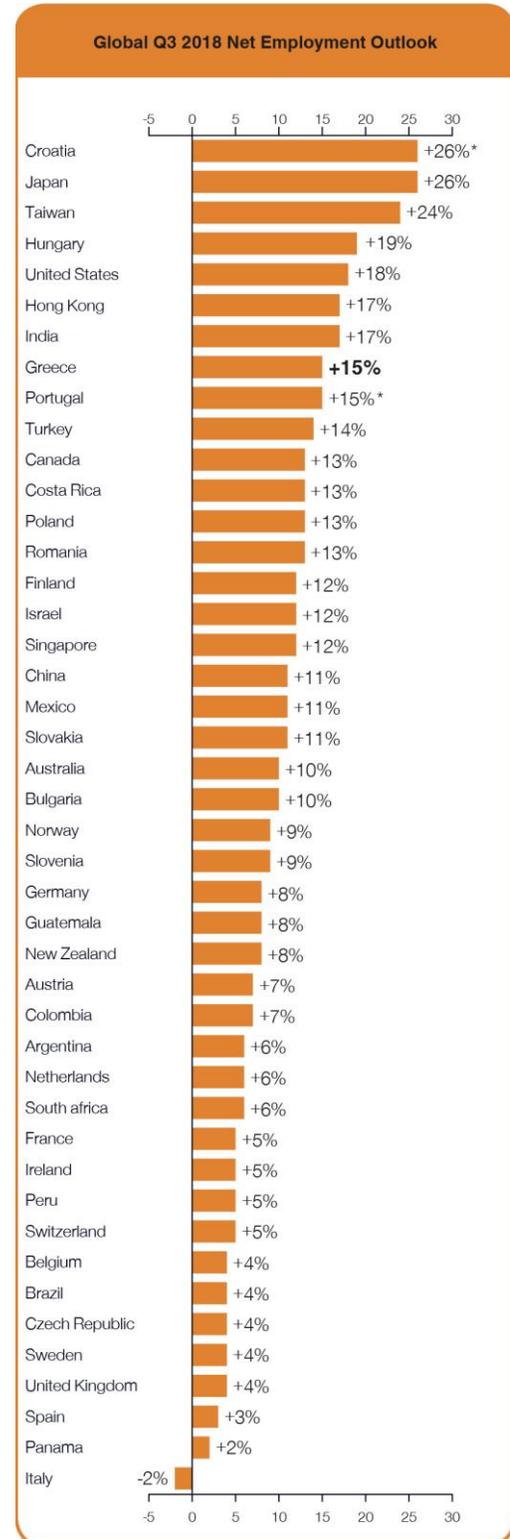
Third-quarter results indicate that, despite an uncertain geopolitical outlook, employer confidence remains mostly resilient across the globe. Payrolls are expected to grow by varying degrees in all countries and territories with the exception of Italy where the Outlook is negative for the second consecutive quarter. A clear majority of employers polled indicate they will maintain or add to their workforces, and only a fraction plan to reduce payrolls. Examples of notable optimism include Finland where the Outlook is the strongest reported since the country started the survey nearly six years ago, and in China where employers report their most optimistic hiring plans in three years. Conversely, the forecast in Panama is the weakest reported since the survey was launched in 2010. And New Zealand's forecast is the least optimistic reported since 2009.

When compared to the prior quarter's results, forecasts improve in 19 countries and territories, decline in 18 and remain unchanged in seven. A more favorable pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 24 countries, decline in only 12 and remain unchanged in seven.** Globally, the strongest third-quarter hiring plans are reported in Japan, Croatia, Taiwan, Hungary and the United States. The weakest forecasts are reported in Italy, Panama and Spain.

In the Europe, Middle East & Africa (EMEA) region workforce gains are forecast in 25 of 26 countries. Croatian employers report the region's strongest third-quarter hiring plans, and also share with Japan the strongest hiring intentions worldwide. Italian employers report the region's weakest Outlook and, as noted above, the only negative hiring intentions among the 44 countries and territories surveyed.

Payrolls are expected to grow in all eight Asia Pacific countries and territories. Employers in Japan and Taiwan report the region's most optimistic forecasts, with the region's weakest forecasts in New Zealand and Australia.

Positive Outlooks are also reported in the 10 countries surveyed in the Americas. For the third consecutive quarter employers in the United States report the strongest hiring plans in the Americas, while opportunities for job seekers are expected to be weakest in Panama and Brazil.



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

** Croatia joined the survey in the prior quarter and has no year-over-year comparison data.

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 2018, 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 sixteenth 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