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ManpowerGroup Employment Outlook Survey Q2 2020 Results:
Japanese employers report healthy hiring intentions for the second quarter of 2020.

Yokohama-City, Kanagawa, Japan (10 March 2020) - ManpowerGroup Co., Ltd. Representative Director and President Masahiro Ikeda, today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for April - June 2020.* Employers in **Japan** report healthy hiring intentions for the second quarter of 2020 and one of the strongest forecast in the Asia Pacific region. With +33% of employers forecasting an increase in payrolls, 4% expecting a decrease and +33% anticipating no change, the seasonally adjusted Net Employment Outlook(NEO)* for the coming quarter stands at **+24%**. Hiring sentiment remains relatively stable when compared with the previous quarter, but declines by 2 percentage points in comparison with last year at this time.

Job gains are anticipated in all seven industry sectors during the upcoming quarter. Mining & Construction sector employers expect the strongest labor market, reporting a robust NEO of +39%. Elsewhere, the Outlook of +32% for the Transportation & Utilities sector reflects bright hiring prospects, while Outlooks stand at +28% and +21% in the Services sector and the Manufacturing sector, respectively. In the Finance, Insurance & Real Estate sector, employers forecast a steady hiring pace, reporting an Outlook of +19%, and the Outlook for the Wholesale & Retail Trade sector is +15%. The weakest hiring sentiment is reported in the Public Administration & Education sector, where the Outlook stands at +9%.

Hiring intentions decline by 9 percentage points in the Wholesale & Retail Trade sector when compared with the previous quarter, and Outlooks are 8 and 2 percentage points weaker in the Finance, Insurance & Real Estate sector and the Manufacturing sector, respectively. However, hiring plans improve by 4 percentage points in the Transportation & Utilities sector. Elsewhere, Outlooks remain relatively stable.

When compared with last year at this time, hiring sentiment weakens in all seven industry sectors. The most notable decline of 6 percentage points is reported in the Wholesale & Retail Trade sector, while the Services sector Outlook decreases by 5 percentage points. Hiring plans are 3 percentage points weaker in both the Public Administration & Education sector and the Transportation & Utilities sector, and decline by 2 percentage points in the Mining & Construction sector.

Employers in all three regions expect to add to payrolls in the second quarter of 2020. The strongest hiring pace is anticipated in Nagoya, where the Net Employment Outlook of +28% reflects optimistic hiring intentions. Active labor markets are also expected in Tokyo and Osaka, with Outlooks of +23% and +21%, respectively. In a comparison with the previous quarter, hiring prospects are 3 percentage points stronger in Nagoya, but decline by 4 percentage points in Osaka. Meanwhile, Tokyo employers report relatively stable hiring intentions. Hiring sentiment declines by 2 percentage points in both Osaka and Tokyo when compared with this time one year ago. However, the Nagoya Outlook remains relatively stable.

*The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

*The survey was conducted between January 6 and January 28 before the global escalation of Covid-19

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- Survey Period: 15 January 2020 – 28 January 2020
- 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 2020 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: 1,139 employers all over Japan (over 58,000 employers across 43 countries and territories worldwide)

Global Employment Outlook:

In the ManpowerGroup research for the second quarter of 2020, employers in 42 of 43 countries and territories surveyed expect to increase payrolls in the April to June period.

When compared with the first quarter of 2020, hiring intentions strengthen in 23 of the 43 countries and territories, while employers in 11 report weaker hiring plans, with no change reported in nine. In a comparison with this time one year ago, employers in 15 countries and territories report stronger hiring prospects, while hiring plans decline in 21, and are unchanged in seven. The strongest hiring activity is anticipated in Croatia, Greece, Japan and Taiwan, while the weakest labor markets are expected in Panama, Hong Kong, Poland and South Africa.

* Data is not seasonally adjusted for Croatia and Portugal

The complete results for the ManpowerGroup Employment Outlook Survey are available for download at <https://www.manpowergroup.com/workforce-insights/data-driven-workforce-insights/manpowergroup-employment-outlook-survey-results>.

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 55 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 58,000 public and private employers across 43 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 2020 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 2020 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 and Talent Solutions – creates substantial value for candidates and clients across 80 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity - as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year - all confirming our position as the brand of choice for in-demand talent.

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