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ManpowerGroup Employment Outlook Survey Q3 2018 Results Announced:

Japanese employers report optimistic hiring intentions for the third quarter 2018

Yokohama-City, Kanagawa, Japan (12 June 2018) - ManpowerGroup Co., Ltd. (Masahiro Ikeda, Representative Director, and President), today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for the July-September period of 2018. Japanese employers report optimistic hiring intentions for the next three months. Of the 1,110 employers surveyed 29% forecast an increase staffing levels, 3% anticipating a decrease and 41% expecting no change, the Outlook stands at +26% once the data is adjusted to allow for seasonal variation. Hiring plans remain relatively stable in comparison with the previous quarter, and improve by 3 percentage points when compared with this time one year ago. The Outlook continues to be the strongest reported in more than ten years.

Employers in all three regions expect to grow staffing levels in 3Q 2018. The strongest labor market is expected in Nagoya, where employers report a Net Employment Outlook of +33%. Elsewhere, healthy payroll gains are anticipated in Osaka and Tokyo, with Outlooks of +27% and +26%, respectively. In comparison with the second quarter of 2018, hiring prospects improve in all three regions. Nagoya employers report a considerable increase of 11 percentage points, while Outlooks are 3 and 2 percentage points stronger in Osaka and Tokyo, respectively. Hiring plans also strengthen in all three regions when compared with this time one year ago, most notably by 7 percentage points in Nagoya. Osaka employers report an increase of 6 percentage points, and the Tokyo Outlook is 4 percentage points stronger.

Nagoya: The strongest labor market in more than 11 years is anticipated for the July-September time frame. Employers report a Net Employment Outlook of +33%, improving by 11 percentage points when compared with the previous quarter, and by 7 percentage points in comparison with 3Q 2017.

Osaka: Job seekers can expect to benefit from the strongest hiring pace in more than 11 years during the next three months, according to employers who report a Net Employment Outlook of +27%. Hiring prospects improve by 3 and 6 percentage points quarter-over-quarter and year-over-year, respectively.

Tokyo: Employers forecast the strongest labor market in more than 10 years during the third quarter of 2018, reporting a Net Employment Outlook of +26%. The Outlook improves by 2 and 4 percentage points in comparison with 2Q 2018 and 3Q 2017, respectively.

*Throughout this report, we use the term “Net Employment Outlook.” This 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. The result of this calculation is the Net Employment Outlook.

Employers in all seven industry sectors forecast an increase in payrolls during 3Q 2018. The strongest hiring pace is anticipated by Services sector employers with a Net Employment Outlook of +35%. Elsewhere, bright hiring prospects are also reported for the Mining & Construction sector and the Transportation & Utilities sector, with Outlooks of +33% and +32%, respectively. Healthy workforce gains are expected in the Manufacturing sector, where the Outlook is +30%, and in the Wholesale & Retail Trade sector, with an Outlook of +28%. Meanwhile, Public Administration & Education sector report the weakest sector Outlook, standing at +11%.

Finance, Insurance & Real Estate sector: The steady hiring pace is forecast to continue in 3Q 2018, with employers reporting a Net Employment Outlook of +19%. Hiring intentions remain relatively stable both quarter-over-quarter and year-over-year.

Manufacturing sector: Job seekers can expect to benefit from the strongest labor market since the survey began 15 years ago during the coming quarter, according to employers who report a Net Employment Outlook of +30%. Hiring prospects improve by 5 percentage points when compared with the previous quarter, and are 8 percentage points stronger in comparison with 3Q 2017.

Mining & Construction sector: Employers expect the brisk hiring pace to continue in the July-September time frame, reporting a Net Employment Outlook of +33%. The Outlook remains relatively stable in comparison with 2Q 2018, and is unchanged when compared with the third quarter of 2017.

Public Administration & Education sector: Respectable payroll gains are forecast for the third quarter of 2018 with employers reporting a Net Employment Outlook of +11%. Hiring plans improve by 2 percentage points when compared with the previous quarter, and are 4 percentage points stronger in comparison with this time one year ago.

Services sector: The strongest labor market since the survey began 15 years ago is anticipated in the next three months. Employers report a robust Net Employment Outlook of +35%, improving by 8 and 10 percentage points in comparison with 2Q 2018 and 3Q 2017, respectively.

Transportation & Utilities sector: Employers forecast a bright hiring climate in the upcoming quarter, reporting a Net Employment Outlook of +32%. The Outlook declines by 2 percentage points when compared with the previous quarter, and is unchanged in comparison with 3Q 2017.

Wholesale Trade & Retail Trade sector: Solid workforce gains are expected in the July-September period, with employers reporting a Net Employment Outlook of +28%. Hiring plans improve by 5 and 4 percentage points quarter-over-quarter and year-over-year, respectively.

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- Survey Period: 18 April 2018 – 1 May 2018
- 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 September 2018 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: 1,110 employers all over Japan (nearly 60,000 employers across 44 countries and territories worldwide)

Global Employment Outlook:

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.

* 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.

ManpowerGroup Employment Outlook Survey – Japan p.4

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 nearly 60,000 public and private employers across 44 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 55 years the survey has derived all of its information from a single question:

For the 3Q 2018 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 September 2018 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®, 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

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