

Q3 2016

Manpower Employment Outlook Survey

GLOBAL HIRING EXPECTATIONS

WHERE WILL HIRING BE STRONGEST? WHERE WILL IT BE WEAKEST?

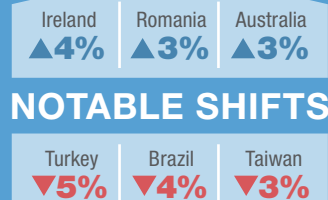
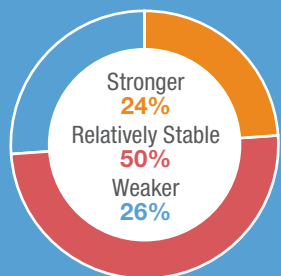
Confidence continues to strengthen in Guatemala, dips again in Brazil and remains steady in the U.S. Outlooks are positive in all countries surveyed in the Americas except **Brazil**. Prospects for job seekers in **Guatemala** remain upbeat, and hiring is also expected to remain steady in the **U.S.** Conversely, Brazil's outlook has declined steadily for nine consecutive quarters and is now the least optimistic—as well as the only negative—forecast among the 43 countries and territories participating in the survey.

Strongest hiring plans reported in Romania. Hungarian employers report most optimistic hiring intentions since joining the survey. For the first time in eight years, not a single EMEA forecast is negative. Employers in 23 of 25 EMEA expect varying degrees of payroll growth. The strongest forecasts are reported in **Romania** and **Hungary**, while **Italian** and **Swiss** employers expect a flat hiring pace. **Portugal** joins the survey for the first time bringing the total number of countries and territories in the survey to 43.

Asia Pacific forecasts are uniformly positive. But China's prospects continue to decline, matching weakest forecast since the survey began. Employers in **India** again expect the most active labor market across the globe, and an active hiring pace is also expected to benefit job seekers in **Japan**. Meanwhile, **Taiwan's** forecast has declined to its weakest level in seven years. And while **China's** outlook remains positive, it again falls to its weakest level since joining the survey in 2005.

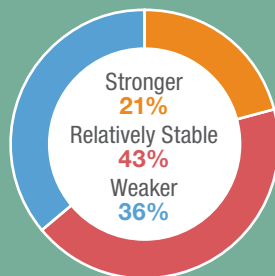
Regional Spotlights

SHIFTS IN HIRING PLANS QUARTER-OVER-QUARTER



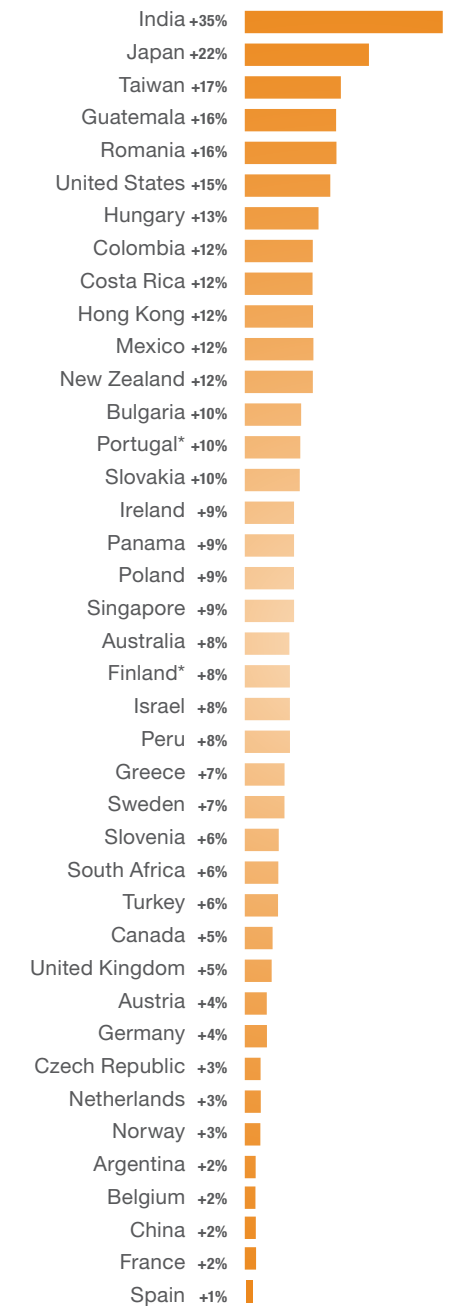
Compared to 42 countries & territories surveyed for Q2 2016
NOTE: Portugal joins survey for the first time in 3Q 2016; prior comparative data not yet available.

SHIFTS IN HIRING PLANS YEAR-OVER-YEAR



Compared to 42 countries & territories surveyed for Q3 2015
NOTE: Portugal joins survey for the first time in 3Q 2016; prior comparative data not yet available.

Net Employment Outlooks:



*Indicates unadjusted data