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Second-Quarter Manpower Employment Outlook Survey Reveals:

Chinese employers' hiring intentions decrease slightly in 2Q 2016

Chinese employers report some limited hiring plans, despite the challenge of the global slowdown and the ongoing commitment to China's structural transformation

- *Chinese employers hiring plans remain cautiously optimistic during the April-June period, with 8% of employers expecting to increase staffing levels, and 3% forecasting a decrease. Once the data is adjusted to remove seasonal variations, Mainland China's Net Employment Outlook stands at +5%, Hiring prospects dip by 2 and 4 percentage points from 1Q 2016 and 2Q 2015, respectively.*
- *Staffing levels are expected to grow by slightly varying amounts in all six industry sectors and all nine regions during 2Q 2016. Employers in the sectors of Services, Wholesale & Retail Trade and Transportation & Public Utilities reports the most respectable hiring intentions, the resulting Net Employment Outlook stands at +6%.*
- *Employers in Beijing and Shenzhen illustrates the strongest regional hiring intentions with Outlooks of +7% for 2Q 2016.*
- *Employers in China's Large-size organizations forecast the strongest labor market by forthcoming quarter, with Outlook of +12%, while the Outlook for Micro-size organizations is the most conservative for third consecutive quarter.*
- *Employers in India, Japan, Taiwan, Colombia and Guatemala report the most optimistic second-quarter hiring plans internationally.*

8 March 2016 [Shanghai, China]

The second quarter 2016 Manpower Employment Outlook Survey report released by ManpowerGroup, the world leader in innovative workforce solutions, reveals that the overall hiring mood across China is cautious but still positive; opportunities for job seekers are expected in all six industry sectors and all nine regions, but the overall hiring pace in most sectors and regions is expected to slow slightly when compared to both the last quarter and the 2Q 2015 survey. China's Net Employment Outlook² of +5% (seasonally adjusted¹) is 2 percentage points weaker quarter-over-quarter, and 4 percentage points weaker year-over-year.

"The second-quarter hiring intentions indicate that Chinese employers still remain cautiously optimistic about the labor market." said Mr. Zhang Jinrong, Honorable Vice President, ManpowerGroup Greater China and Honorable President of ManpowerGroup China. "China's economy will endure, which can help

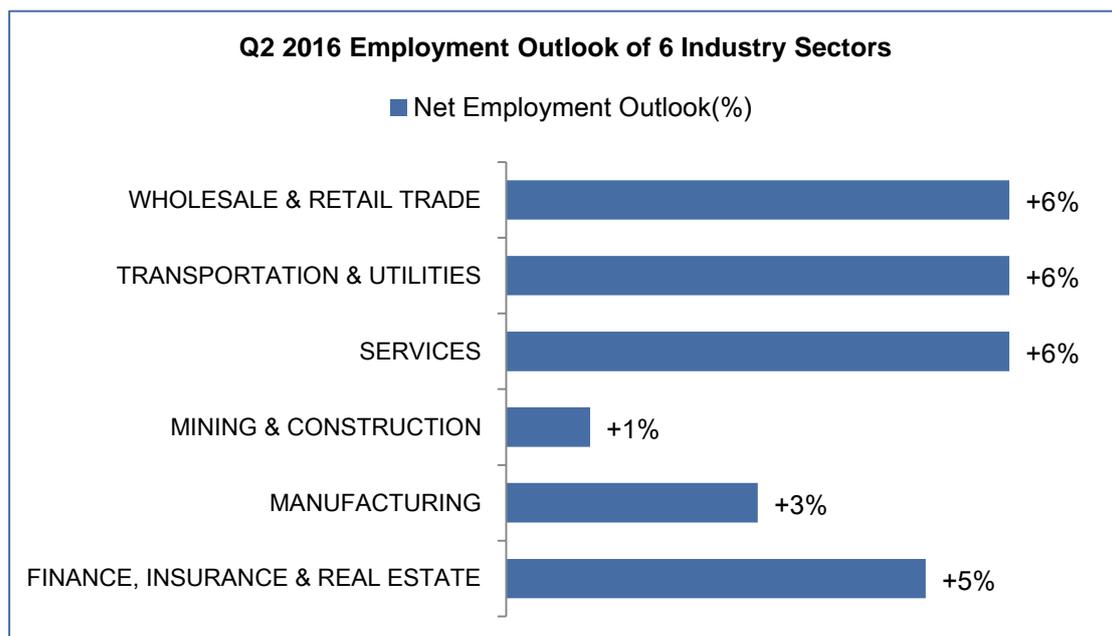
to achieve the further sustainable growth through conducting internal structural adjustment. Meanwhile, the government is also adopting policies on promoting economic transformation, which intended to regulate Chinese labor market; this can positively guide on encouraging employment and supporting high-end talents.”

ManpowerGroup interviewed 4,208 employers in mainland China to measure labor market activity from April to June 2016. The survey reveals that 8 percent of Chinese employers expect to increase their staffing levels, as well as 3 percentages decreasing on the number of employees. According to the research indicates that 43 percent of Chinese employers are not expecting changes on the current workforces within next quarter, and which is only 1 percentage point weaker than the previous quarter and relatively stable in comparison.

Employers in Services, Transportation & Utilities and Wholesale & Retail Trade report the strongest hiring intentions in second quarter 2016

Staffing levels are expected to grow by varying degrees in all six industry sectors during 2Q 2016, according to employers.

Employers in three sectors (Services, Transportation & Utilities and Wholesale & Retail Trade) expect the strongest second-quarter hiring pace, with employers in each sector reporting outlooks of +6%. The Outlook in the Services sector is 4 percentage points weaker quarter-over-quarter but remains relatively stable year-over-year. Meanwhile, moderate hiring intentions are reported in the Transportation & Utilities sector and Wholesale & Retail Trade sector. But the forecast in the Transportation & Utilities sector declines 5 percentage points year-over-year. Employers in the Manufacturing sector, the Mining & Construction sector and the Finance, Insurance & Real Estate sector all anticipate a mild hiring pace, and report Outlooks of +3%, +1% and +5%, respectively. And the Outlook in Mining & Construction sector weakens 4 percentage points compared to last quarter.



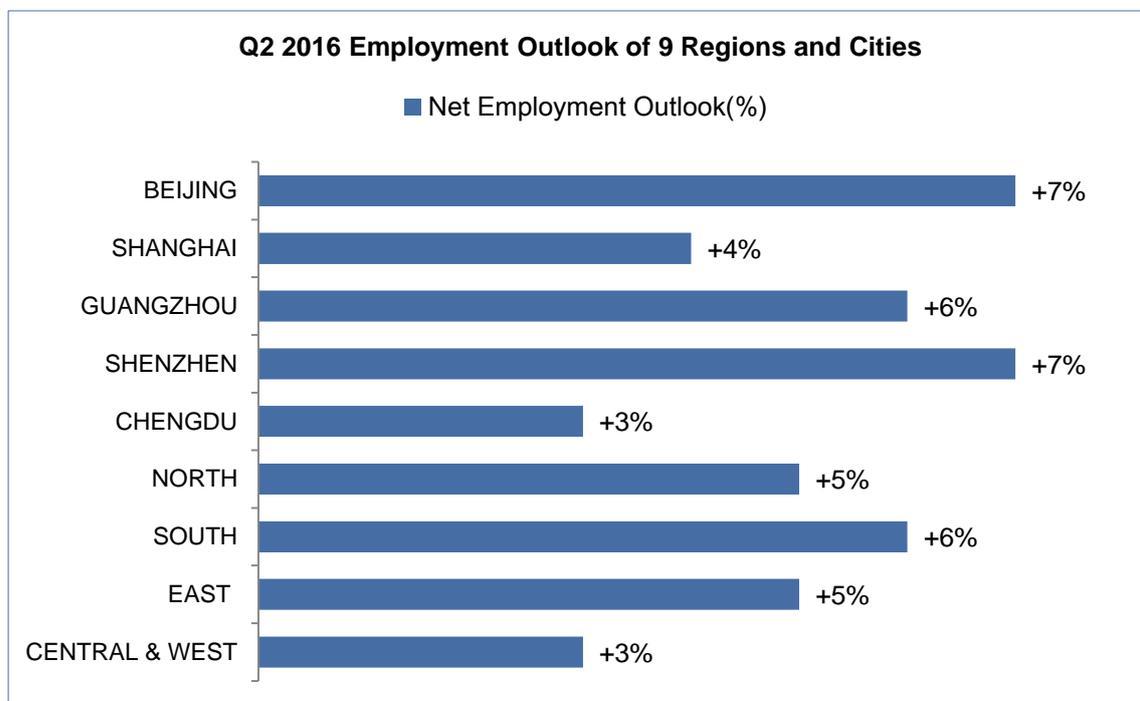
Source: Manpower Employment Outlook Survey

“Hiring intentions in all six industry sectors are relatively fair when compared with last quarter, while the growth of payroll is expected to be modest by Q2 2016.” mentioned by Mr. Zhang Jinrong, “Furthermore, the service sector appears to be contributing to overall growth, and indeed on job gains. According to China’s National Bureau of Statistics, the service industry sector contributed to 50.5 percent of the China’s GDP and is 10 percent higher than the manufacturing industry sector.”

“Employers in the transportation & utilities sector are among those who report the strongest second-quarter hiring intentions. The government is encouraging public transportation network expansion in most cities, and hopefully this will increase attraction of fresh investments and generate a number of job opportunities.” added by Mr. Zhang Jinrong, “On the other hand, employers in the manufacturing sector are cautiously optimistic quarter-over-quarter.”

Employers in Beijing and Shenzhen reports the strongest regional hiring intentions among Mainland China’s nine regions and cities³

Employers in all nine regions and cities forecast workforce gains during the next three months. Despite employers in all nine regions and cities report slightly weaker hiring intentions in quarter-over-quarter comparisons. Among the regions, employers in South and East both anticipate mild hiring intentions in the next three months, while employers in other regions report moderate hiring intentions quarter-over-quarter. As for cities, the strongest labor markets are anticipated in Beijing and Shenzhen, where Outlooks stand at +7%. Additionally, hiring intentions in Shanghai, Guangzhou and Chengdu are all cautiously optimistic, and employers report Outlooks of +4%, +6% and +3%, respectively.



Source: Manpower Employment Outlook Survey

“The Beijing government is planning on solving the transportation problems through greater

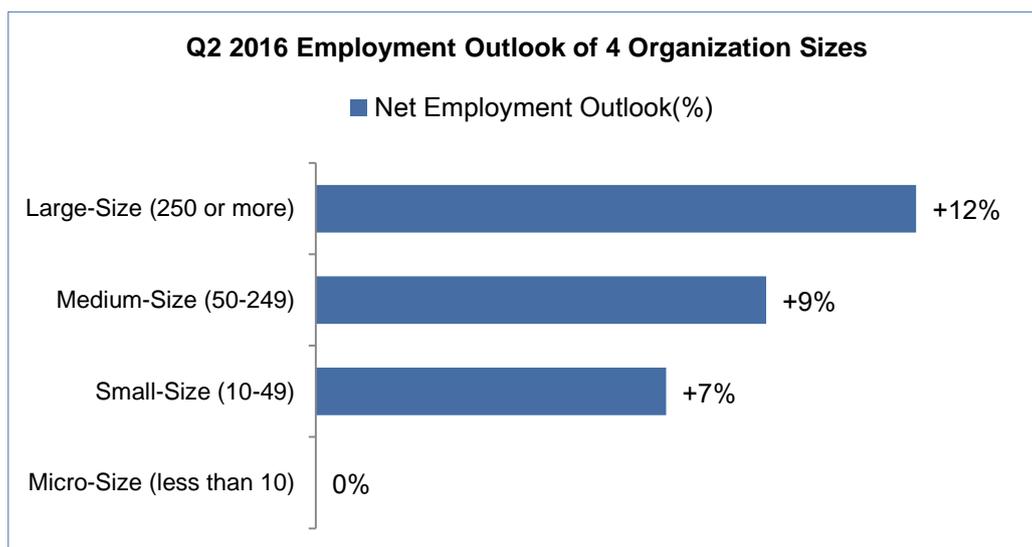
investment in the sector. The goal is to make cities even more convenient and livable for residents. The project will require more non-government investment, a rapid upgrade of existing technology, and will boost demand for specialized skilled laborers.” revealed Mr. Zhang Jinrong, “China recently announced the 13th five-year-plan across the cities and the region, of Beijing, Tianjin and Shanxi Province, which aims to create a modern sustainable economy structure. These initiatives are also expected to fuel opportunities for job seekers. However, the Outlook for Beijing is declining by 4 percentage points year-over-year, and this decline may be associated with measures associated with the transition from manufacturing to more services-focused endeavors.”

“Hiring prospects in Shenzhen are reported to be positive in all nine cities and regions. The GDP of Shenzhen is over RMB 2 trillion by 2015 and it is expected to rise 8 or 8.5 percent in 2016, also the government is encouraging businesses associated with high-technology, international trade and other outsourcing services,” commented Mr. Zhang Jinrong.

Employers in Large Businesses⁴ forecast the most upbeat hiring intentions in second quarter 2016

Staffing levels are expected to grow by varying degrees in three organization sizes except micro-size business during 2Q 2016, according to employers.

Large employers report the strongest hiring intentions, with an Outlook of +12%. The Outlook slightly increases by 2 percentage points quarter-over-quarter but is 3 percentage points weaker year-over-year. Elsewhere, a mild hiring pace is reported in medium and small businesses, with employers reporting the Outlook of +9% and +7%, respectively. Meanwhile, Micro employers still anticipate a flat labor market in 2Q 2016, reporting an Outlook of 0%.



Source: Manpower Employment Outlook Survey

“Large-sized enterprises still play a necessary role in the macro-economy environment. Most of large companies are planning to hold many job fairs by the coming quarter, also as the 13th

five-year-plan promotes the outbound cooperation between domestic enterprises and overseas firms. Also the State Council is committed to helping small and medium-sized enterprises (SMEs) in the country through promotion of innovation, increasing additional benefits and creating job opportunities.” added Mr. Jinrong.

Globally, strongest hiring intentions reported in India, Japan, Taiwan, Colombia and Guatemala.

Globally, based on seasonally adjusted survey data*, employers expect payrolls to increase in 39 of the 42 countries and territories during the coming quarter, unchanged when compared with 1Q 2016. Hiring plans strengthen in eight of 42 countries and territories when compared with the previous quarter, but weaken in 22. Outlooks improve in 12 countries and territories when compared with 2Q 2015 but decline in 23. The most optimistic Net Employment Outlooks are reported in India, Japan, Taiwan, Colombia and Guatemala, while the weakest hiring prospects are reported in Brazil, France, and Italy.

Staffing levels are expected to grow in all eight Asia Pacific countries and territories during 2Q 2016. However, Net Employment Outlooks weaken in seven countries/territories when compared with the previous quarter. Year-over-year, hiring plans strengthen in one country/territory but decline in seven. The most optimistic regional and global hiring plans are again reported in India for the third consecutive quarter, while the weakest hiring pace in the regions is forecast by Australian employers. Employers in nine of 10 Americas countries expect workforce gains in the coming quarter. When compared with the previous quarter, the Net Employment Outlook improves in three countries but declines in four. Year-over-year, hiring prospects are stronger in five countries but weaker in three. Employers in Colombia, Guatemala and the U.S. report the most optimistic hiring prospects in the region, while the weakest and only negative labor market is forecast in Brazil.

Staffing levels are expected to increase in 22 of the 24 EMEA countries during 2Q 2016, while employers in one country forecast a decline. Hiring intentions improve in five countries when compared with the previous quarter, but decline in 11. Employers in six countries report stronger Outlooks year-over-year, but hiring plans weaken in 13 countries. For the first time, the most optimistic regional hiring intentions are reported in Bulgaria, ending Turkey's five year dominance, while French employers anticipate the weakest and only negative labor market in the region.

* Data is not seasonally adjusted for Finland

The Manpower Employment Outlook Survey is available free of charge to the public through <http://cn.manpowergroup.com/employmentOutlookSurvey.html> In addition, results for all 42 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](#). The next Manpower Employment Outlook Survey will be released on 14 June 2016 to report hiring expectations for the third quarter of 2016.

Note To Editor

1. Seasonally adjusted data is a statistical process that allows us to present the survey data without the effect of fluctuations that normally occur through the course of the year, as a result of seasonal events

such as changes in weather, public holidays, etc. Removal of the seasonal effect gives us the ability to observe the current labor market trends more meaningfully. All industry sector data reported above is seasonally adjusted. Regional and city data has not been adjusted to account for seasonal variation.

2. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity less the percentage of employers who expect to reduce their workforces.

3. Since Q1 2012, the previous 16 cities surveyed in mainland China are collected into 9 regions and cities. The five cities include Beijing, Shanghai, Guangzhou, Shenzhen, and Chengdu. The four regions include North, South, East and Central & West. The North region includes Beijing, Tianjin, Dalian and Chengdu, while the South region includes Guangzhou, Shenzhen, Xiamen and Changsha. The East region includes Shanghai, Nanjing, Suzhou and Hangzhou; and the Central & West region includes Chengdu, Chongqing, Xi'an and Wuhan.

4. Since Q1 2015, Manpower Employment Outlook Survey shows the organization sizes data.

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.

Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at <http://www.manpowergroup.com/meos>. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at http://www.manpowergroup.com/press/meos_landing.cfm

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the Manpower Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling nearly 59,000 employers in 42 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

About ManpowerGroup China

As workforce expert, ManpowerGroup has rooted in China for more than 20 years, we provide comprehensive human resource solutions through our local expertise as well as combination of global resources and experience.

ManpowerGroup China boasts over 5,000 multinational and local companies, and increases over 5,000,000 selected middle-to-senior managing talents every year. We provide customized solutions for companies to fit their talent needs and achieve business strategic goals, including recruitment services, employment services, talent management and talent strategy. Also our products and services cover talents career cycle, including job seeking, job consultation, career development, skill advancement and career transition. In 2015, ManpowerGroup China was awarded "Asia-Pacific Human Resources Service Leading Enterprise Award" and "Customer Satisfaction Award for HR Service in Greater China".

ManpowerGroup provides comprehensive solutions for companies and individuals through ManpowerGroup Solutions, Experis, Manpower, Caden, Right Management and two investments in China ReachHR and XAFesco.

ManpowerGroup China, as a socially responsible organization, took the ownership to build and operate Manpower Ningqiang Elementary School in China Wenchuan, the hit area of the 5.12 earthquake. For more information about ManpowerGroup China, please visit: cn.manpowergroup.com