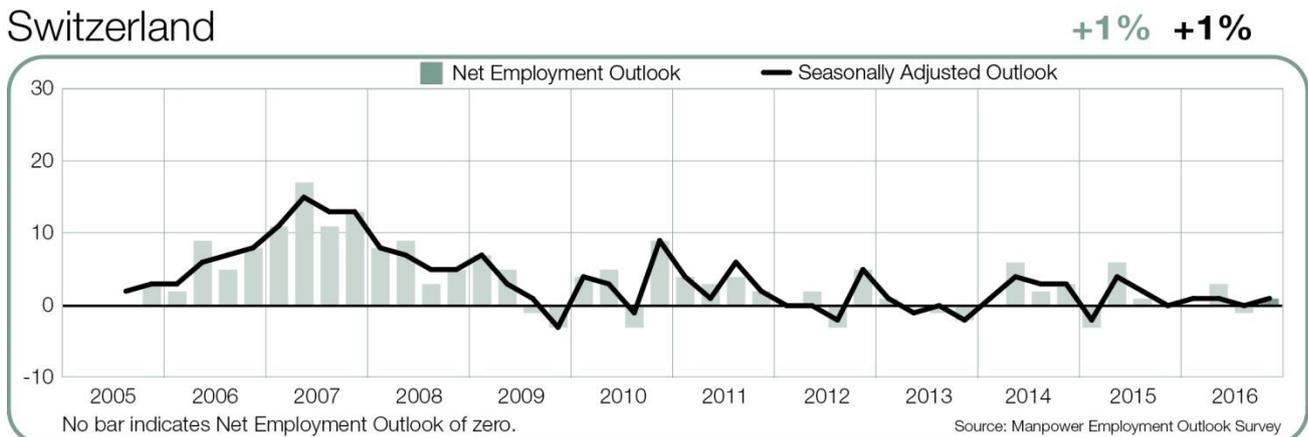


Cautious optimism on the Swiss employment market

- The seasonally adjusted Net Employment Outlook stands at +1 % in Q4 2016, up 1 percentage point both quarter-over-quarter and year-over-year.
- The Zurich region is continuing its strong performance, with employers posting a positive result for the fourth successive quarter and the largest increase year-over-year.
- Employers in the Hotel and Catering Industry and the Wholesale and Retail Trade sector are reporting an encouraging outlook in Q4 2016 following four bleak quarters in a row across the board.
- Employers in the 25 EMEA countries are all signaling positive forecasts. Switzerland's forecast is among the region's weakest alongside Italy, Finland, and Belgium, with employers in each of these countries reporting a fourth-quarter outlook of +1 %.

Geneva and Zurich, September 13, 2016 – With more than nine out of 10 employers not anticipating any change in their staffing levels in Q4 2016, the next three months look set to bring continued stability for the employment market even though Switzerland's Net Employment Outlook remains distinctly modest. "The Swiss employment market flatlined over the summer and employers are remaining circumspect as far as the next quarter goes," says Herbert Beuchat, General Manager ad interim of Manpower Switzerland. "This relatively stable—but subdued—forecast may be due in part to the UK's vote for Brexit, which is exacerbating political uncertainty and bringing the risk that the Swiss franc may rise further against the euro."

Switzerland



Hiring expected to resume in the Hotel and Catering Industry

Employers in six of the ten sectors interviewed are expecting to increase their staffing levels during Q4 2016. Those in the Finance, Insurance, Real Estate, and Business Services sector (+5 %) are reporting the strongest Net Employment Outlook but the sharpest quarter-over-quarter fall (5 percentage points). Their counterparts in the Hotel and Catering Industry (+5 %) share the same cautiously optimistic hiring prospects but can also boast the largest leaps both quarter-over-quarter (7 percentage points) and year-over-year (19 percentage points). By contrast, employers in the Manufacturing, Mining & Quarrying, and Agriculture, Hunting, Forestry & Fishing sectors (all -2 %) are recording the bleakest fourth-quarter Net



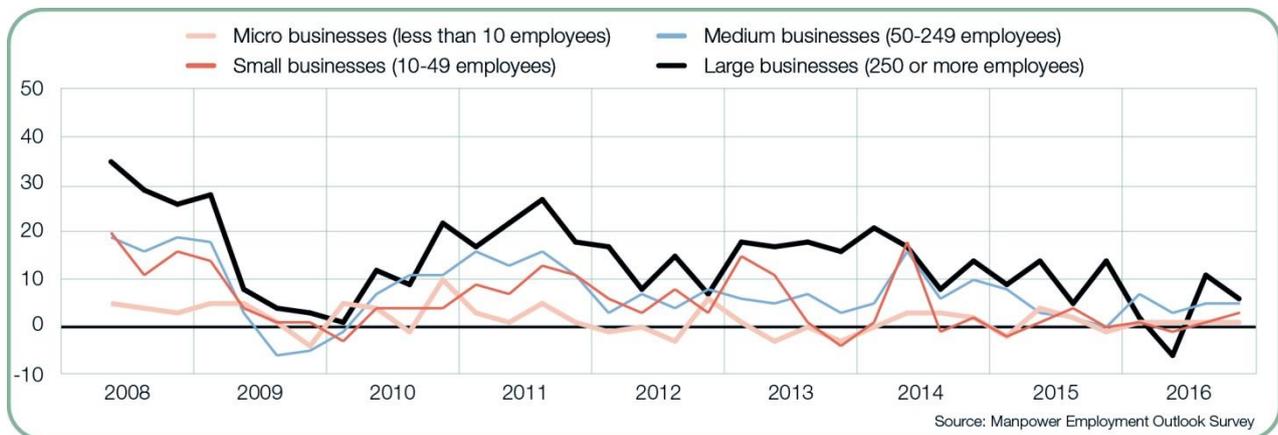
Employment Outlooks. Meanwhile, those in the Transport and Storage and Communication sector (-1 %) are indicating the sharpest fall year-over-year (10 percentage points). The Wholesale and Retail Trade (+3 %) and Community Social and Personal Services (+3 %) have both returned to form for Q4 2016 after four consecutive negative quarters.

Positive trend in Espace Mittelland

Of the seven regions polled, employers in four are reporting positive recruitment prospects for October to December 2016, with two signaling a stable outlook. Employers in Espace Mittelland (+7 %) are reporting particularly encouraging hiring plans, with their forecast for Q4 2016 the strongest in a regional comparison and their most optimistic forecast since Q2 2015. This contrasts markedly with employers in Ticino (-3 %), who are reporting both the weakest outlook and the largest drop year-over-year (10 percentage points). Regaining their confidence following four gloomy quarters in a row, employers in the Lake Geneva region (+1 %) are enjoying the most marked improvement quarter-over-quarter (7 percentage points). Their counterparts in Eastern Switzerland (0 %), by contrast, are reporting the sharpest fall quarter-over-quarter (8 percentage points), while those in the Zurich region (+4 %) are signaling the strongest rise year-over-year (10 percentage points).

Positive outlook for all categories of organization

Employers in all of the four organization categories polled are reporting positive hiring prospects. Those in large businesses (+6 %) are the most optimistic despite reporting outlooks that suffer the biggest drops both quarter-over-quarter (5 percentage points) and year-over-year (8 percentage points). Small business employers (+3 %) report the only improvement since the last quarter (2 percentage points), while those in medium businesses (+5 %) are signaling the most significant increase when compared to one year ago at this time (5 percentage points).



Hiring prospects up in neighboring countries

German employers (+8 %) are forecasting greater recruitment in Q4 2016 and are reporting increases of 4 percentage points quarter-over-quarter and 3 percentage points year-over-year. Those in France (+2 %) are not seeing any change from the last quarter but are indicating a 4-percentage-point rise year-over-year, while employers in Italy (+1 %) share the same outlook as their Swiss counterparts.

The complete results (plus reports and graphs) for the 43 countries and territories, including Switzerland, can be downloaded from the Research Center of the www.manpowergroup.com/meos You can compare and analyze the data with the help of the interactive Manpower Employment Outlook Survey Explorer tool: <http://www.manpowergroupsolutions.com/DataExplorer/>



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Announcement of results for Q1 2017: Tuesday December 13, 2016.

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SWISS RESULTS

According to the results of the Manpower Employment Outlook Survey in Switzerland for the period from October to December 2016 (based on **750 employers interviewed between July 20 and August 2, 2016**), 4 % are expecting to increase their staffing levels, 3 % are anticipating a reduction, 92 % are not planning any changes, and 1 % do not yet know. **Adjusted to reflect seasonal variations, the Net Employment Outlook stands at +1 %**, an improvement of 1 percentage point both quarter-over-quarter and year-over-year.

The complete Swiss results can be downloaded at www.manpower.ch/barometre.

NOTE TO EDITORS

Note on the Net Employment Outlook

The Net Employment Outlook for Switzerland is +1 % (seasonally adjusted data) for the fourth quarter of 2016. The Outlook figure is calculated by taking the percentage of employers anticipating an increase in total employment in their company and subtracting from this the percentage of employers that expect to see a decrease in hiring activity over the next quarter. The result of this calculation is a net figure for the employment outlook, which may be either positive or negative. This net figure is then adjusted for seasonal variation.

Note on the adjustment of data to take account of seasonal variations

Adjustment for seasonal variations is applied to 42 countries and territories. Data are adjusted using a statistical method in order to cancel out the effect of fluctuations during certain periods of the year, such as holidays or changes of season. When the data have been adjusted to take account of these fluctuations, the results are more stable and more representative of long-term trends on the labor market. In Q2 2008, the survey adopted the TRAMOS-SEATS model of seasonal data adjustment. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally. Switzerland used seasonally adjusted results for the first time in Q3 2008.

About the Survey

The Manpower 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. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The survey was launched more than fifty years ago in the United States and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with nearly 59,000 public and private employers worldwide, and is seen as a highly respected economic indicator. All those interviewed answer the same question, four times a year: **"How do you expect the total employment figure to change in your company over the coming quarter as compared with the current quarter?"**

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions, for nearly 70 years. As workforce experts, we connect more than 600,000 men and women to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands — Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions— we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible: www.manpowergroup.com.

Manpower Suisse offers its customers more than 55 years of experience in the recruitment, selection and placement of permanent and temporary staff, as well as in HR solutions. Its network of 60 subsidiaries active in all linguistic regions, 20,000 temporary staff, 1,500 permanent placements and over 5,000 clients –including small, medium and large companies– in all sectors of industry make Manpower one of Switzerland's leading providers of workforce management solutions. More detailed information is available at www.manpower.ch.