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Press Release

Bulgarian employers report hopeful hiring intentions for the Second quarter, according to the latest Manpower Employment Outlook Survey

The seasonally adjusted NEO is +13% - the strongest reported since the survey began in 1Q 2011.

Bulgarian employers report hopeful hiring intentions for the April-June time frame. With 21% of employers expecting to increase staffing levels, 2% anticipating a decrease and 77% forecasting no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +13%, and is the strongest reported since the survey began in 1Q 2011. Hiring intentions are 2 percentage points stronger when compared with the previous quarter and improve by 4 percentage points year-over-year.

Second-quarter forecasts in all regions surveyed, and in all but one of the 10 industry sectors surveyed are positive. Overall, the survey reveals that more than one of every five Bulgarian employers stated that they intend to add to their work forces over the next three months. The Manpower Employment Outlook Survey for the second quarter 2016 was conducted by interviewing a representative sample of 620 employers in Bulgaria. All survey participants were asked, *"How do you anticipate total employment at your location to change in the three months to the end of June 2016 as compared to the current quarter?"*

Regional Comparisons

Workforce gains are forecast in all five regions during the upcoming quarter. The strongest labor markets are expected in Rousse and Sofia, where Net Employment Outlooks stand at +14%. Varna employers report respectable hiring plans with an Outlook of +12%, while Outlooks of +11% and +9% are reported in Plovdiv and Burgas, respectively.

Quarter-over-quarter, employers in three of the five regions report weaker hiring prospects, most notably in Plovdiv, where the Outlook declines by 4 percentage points. Meanwhile, the Outlook for Sofia improves by 4 percentage points and Burgas employers report an increase of 2 percentage points.

When compared with 2Q 2015, hiring intentions strengthen in four of the five regions. The most noteworthy increase of 7 percentage points is reported in Burgas, while employers in Sofia and Rousse report Outlook improvements of 5 and 3 percentage points, respectively. Elsewhere, Plovdiv employers report a decline of 3 percentage points.

“Production companies are continuously looking to hire skilled and non-skilled employees as they plan to further develop their production sites within Bulgaria (outside the big 4 cities).” Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia commented.

“Sofia company Kolev and Kolev will invest BGN 800 K in technology for manufacturing individual orthopedic shoes for children. BGN 415 K of the money are under the program Innovation and Competitiveness.” she added.

Sector Comparisons

When compared with the previous quarter, Outlooks improve in six of the 10 industry sectors. The most noteworthy increases of 8 and 6 percentage points are reported in the Public & Social sector and the Electricity, Gas & Water Supply sector, respectively, while Wholesale & Retail Trade sector employers report an improvement of 5 percentage points. Meanwhile, hiring prospects weaken in four sectors. Agriculture, Hunting, Forestry & Fishing sector employers report a decrease of 5 percentage points and the Outlook for the Construction sector declines by 4 percentage points.

Employers expect to increase staffing levels in nine of the 10 industry sectors during the forthcoming quarter. The strongest labor market is forecast by Manufacturing sector employers who report a Net Employment Outlook of +21%. Elsewhere, job seekers can expect an upbeat hiring pace in the Construction sector, where the Outlook is +17%, and in both the Finance, Insurance, Real Estate & Business Services sector and the Restaurants & Hotels sector, with Outlooks of +15%. Respectable payroll gains are also forecast in the Electricity, Gas & Water Supply sector and the Public & Social sector, where Outlooks stand at +14% and +13%, respectively. However, Agriculture, Hunting, Forestry & Fishing sector employers anticipate a decline in staffing levels, reporting a Net Employment Outlook of -4%.

Year-over-year, hiring intentions strengthen in seven of the 10 industry sectors. Electricity, Gas & Water Supply sector employers report a considerable increase of 20 percentage points while Outlooks for both the Manufacturing sector and the Mining & Quarrying sector are 8 percentage points stronger. Elsewhere, hiring plans improve by 7 and 6 percentage points in the Public & Social sector and the Restaurants & Hotels sector, respectively. However, hiring intentions also weaken in three sectors, most notably by 10 percentage points in the Agriculture, Hunting, Forestry & Fishing sector.

“Industrial manufacturing increases in December 2015 with 0.5% compared to November 2015 and with 1.6% vs. December 2014, show the preliminary data of the National Statistics Institute.” Nadia Vassileva commented. “And this trend is reflected in the growing confidence that our data reveals, where more than one of every four employers in the manufacturing sector told us they intended to add to their payrolls over the next three months.”

“SE BORDNETEZE Bulgaria EOOD” is planning to invest over EUR 10 million in their factories which are located in Mezdra and Karnobat. The company will hire over 1300 new employees for the new factories. The investor is working in the sphere of automotive as developing and distributing for the international automotive industry.” she said.

	SA		
	Q2_15	Q1_16	Q2_16
NATIONAL TOTAL: BULGARIA	9	11	13
SECTORS			
AGRICULTURE, HUNTING, FORESTRY & FISHING	6	1	-4
CONSTRUCTION	13	21	17
ELECTRICITY, GAS & WATER SUPPLY	-6	8	14
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	16	14	15
MANUFACTURING	13	18	21
MINING & QUARRYING	0	5	8
PUBLIC & SOCIAL	6	5	13
RESTAURANTS & HOTELS	9	16	15
TRANSPORT, STORAGE & COMMUNICATION	15	14	12
WHOLESALE & RETAIL TRADE	7	7	12
REGIONS			
BURGAS	2	7	9
PLOVDIV	14	15	11
ROUSSE	11	16	14
SOFIA	9	10	14
VARNA	10	13	12
ORGANIZATION SIZE			
MICRO	1	3	7
SMALL	10	13	13
MEDIUM	10	13	18
LARGE	16	18	23

Source: Manpower

Organization Size Comparisons

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.

Employers anticipate an increase in staffing levels in all four organization size categories during 2Q 2016. Large employers forecast the most active labor market, reporting a Net Employment Outlook of +23%, while Outlooks stand at +18% and +13% for Medium- and Small-size employers, respectively. Micro employers expect some payroll gains, reporting an Outlook of +7%.

Quarter-over-quarter, Outlooks are 5 percentage points stronger in both the Large- and Medium-size employer categories, while Micro employers report an increase of 4 percentage points. Meanwhile, the Outlook for Small firms is unchanged.

Year-over-year, hiring plans improve in all four organization size categories. The Outlook for Medium employers is 8 percentage points stronger while Large employers report an increase of 7 percentage points. Elsewhere, Outlooks improve by 6 and 3 percentage points for Micro- and Small-size employers, respectively.

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 people 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

About Manpower Bulgaria

Manpower is one of the leaders on Bulgarian market in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world leader in innovative workforce solutions, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness. With branches in Sofia, Plovdiv, Bourgas and Varna, Manpower has provided organisations in Bulgaria with a continuum of staffing solutions from the incidental to the strategic for nine years now, working with businesses from all industry sectors to help them win. In the Human Age, where talent has replaced access to capital as the key competitive differentiator, Manpower Bulgaria leverages its trusted brand to develop a deep talent pool, providing clients with access to the people they need, fast. Manpower Bulgaria creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work.

www.manpower.bg

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