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Press release

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Dutch labor expectation returns to pre-crisis level according to latest ManpowerGroup Employment Outlook Survey

Construction sector forecast (+17%) leads nationwide employer optimism

Diemen, March 13, 2018 – **For the first time since the crisis of 2008, Dutch employer expectations for the national labor market match pre-crisis levels, according to the latest edition of the ManpowerGroup Employment Outlook Survey (MEOS Q2). The first-quarter forecast stands at +9% and represents a 5 percent increase since last quarter. Employer expectations are now positive for all sectors, with Construction being the most optimistic sector (+17%). The survey was conducted among 750 Dutch employers, part of a panel of over 59,000 employers worldwide.**

“We haven’t seen an increase in employer expectations like this in the past 12 years”, says José Brenninkmeijer, Managing Director of ManpowerGroup. “The Dutch labor market is clicking on all cylinders. Notably, employers in the Construction sector are reporting their strongest forecast in more than 10 years. This however also leads to the scarcity of personnel becoming more perceptible. Dutch employers are adjusting their scope in this matter, and dare to think in wider solutions when looking for the perfect candidate. We see that they are more willing to look at new target groups, and putting an extra effort into the training of staff, in many cases by cooperating with other parties like ManpowerGroup.”

Optimism in all sectors

When looking at the sectors, employers in all of them report positive labor expectations for the coming quarter. In fact, Outlooks of +10% or more are reported by employers in six of nine industry sectors. Brenninkmeijer: “This is the real difference with the period up to 2008 when optimism was less widely distributed among employers.” Employers in only three sectors report forecasts weaker than +10%: these are in government & social services (+1%), transport (+4%) and retail & catering (+8%).

Sharp increase in positivity of financial sector forecast

After two quarters of small setback, employers in the financial sector report a sharp

increase in positivity and the Outlook has improved from +2% in Q1 2018 to +15% now. Brenninkmeijer: "After a period of decline, the positivity in the financial sector has returned in a big way. The last two quarters seem to only have been a temporary setback. The Dutch economy is performing really well, and the current optimism reflected in our latest research is evidence that employer confidence is returning to the norm."

Employer confidence in the Netherlands exceeds that in many surrounding countries

In the meantime, employers in all European countries, except Italy (-1%) continue to report positive labor market forecasts. Among nearby countries, only Finland's employers report a stronger forecast (+10%). Dutch employers are for instance more optimistic than their colleagues in Germany (+8%) and Great Britain (+6%). Fluctuations in other European remain limited; Belgium remains stable at +2%.

Despite a small decrease of 1 percent in regard to last quarter, the Outlook in the United States remains incredibly upbeat at +18%.

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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 eighth 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 is powering the future of work: www.manpowergroup.com

Notes to the editor, not for publication

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