



UNDER EMBARGO

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ARGENTINEAN EMPLOYERS REPORT MODEST HIRING PLANS, AND EXPECT SOME PAYROLL GROWTH IN ALL INDUSTRY SECTORS

ManpowerGroup Employment Outlook Survey: Quarter 2 2018

- The Net Employment Outlook for the second quarter 2018 is +6%, which represents a decrease of one percentage point respect to the previous quarter, and an increase of the same magnitude compared to 2Q of 2017.
- The strongest hiring plans are reported in the Finance, Insurance & Real Estate and Public Administration & Education sectors, both with an Outlook of +10%. The weakest hiring plans are reported in the Services sector, with an Outlook of +1%.
- Regionally, employers in Pampeana report the strongest expectations with an Outlook of +14%, while Cuyo employers report the most moderate forecast, with +1%. Employers in NEA are the only reporting negative Outlook, standing in -4%.

Buenos Aires, March 13th, 2018. - ManpowerGroup presented today its Employment Outlook Survey, which reveals the results for the second quarter of 2018. According to the 800 Argentinean employers surveyed, the Net Employment Outlook for this period is +8%, which means a decrease in hiring intentions by one percentage point when compared with 1Q 2018, and an equal increase when compared with this time-frame one year ago.

The Net Employment Outlook is derived by taking the total percentage of employers anticipating a decrease in employment and subtracting it from the percentage expecting to see an increase in their staffing in the next quarter.

"Results stand for a calm attitude among employers, who don't foresee significant movements in labor market in short, though they show some stability within last two years. Besides, most of them (80%) predict no changes in their staffs," explains Fernando Podestá, COO and VP of ManpowerGroup Argentina.

Sector Comparisons

Hiring intentions are positive across all industry sectors for this period. The strongest hiring prospects are registered in Finance, Insurance & Real Estate; and Public Administration & Education sectors, both with a Net Employment Outlook of +10%. At the same time, optimistic hiring intentions are reported in the Construction sector, with an Outlook of +9%, and in Manufacturing and Transportation & Utilities, where the Outlook is +7%. Employers of Services sector, with prospects of +1% report the most moderate hiring plans.



When compared to the first quarter of 2018, hiring plans decrease in six of the nine sectors. The most noteworthy decrease is reported in Construction sector, where hiring plans decrease by eight percentage points. Finance, Insurance & Real Estate and Manufacturing sectors decrease in five and three percentage points respectively. On the other hand, hiring plans strengthen by six percentage points in Transportation & Utilities, and by three percentage points in the Public Administration & Education sector.

Regarding the same period last year, employers expect an increase in hiring intentions in five of the nine industry sectors. Transportation & Utilities sector show the most remarkable increase, with six percentage points, while prospects in Manufacturing, Mining and Public Administration & Education are three percentage points stronger. On the other hand, employers report a decrease in three sectors, most notably in the Services sector, for two percentage points.

Regional Comparisons

Employers expect to increase staff levels in five out of the six regions during the second quarter of 2018. The strongest hiring prospects are recorded in Pampeana, with a Net Employment Outlook of +14%. On the other hand, employers in NOA (North – West) report an expectation of +7%, while Outlook in AMBA is located at +5%. The most moderate hiring intentions are reported in Patagonia and Cuyo, where the Net Employment Outlooks are +3% and +1% respectively; and in NEA (North-East) the intentions are the only negative, reporting -4%.

In comparison with the previous quarter results, hiring intentions improve by five percentage points in NOA. On the other hand, they weaken considerably in NEA, decreasing by ten percentage points. There is a slightly decrease of two points in Cuyo. AMBA, Patagonia and Pampeana regions do not show considerable variations.

As for the comparison with the second quarter of the previous year, employers in three out of the six regions report better hiring prospects. The highest increase is reported in Pampeana region with a rise of seven percentage points, while the Outlooks for Patagonia and Cuyo are two and three percentage points stronger respectively. Employers who report the weakest hiring plans are the ones in NEA, decreasing considerably by eleven percentage points.

Rest of the world

All the countries surveyed in the Americas report positive hiring prospects. The United States and Canada report the strongest hiring expectations for the second quarter of 2018, while Argentina, Colombia and Panama inform the weakest.

Employers in Hungary, Japan, Taiwan and Turkey report the strongest hiring plans.

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The next Manpower Employment Outlook Survey will be released on June 12, 2018 to report hiring expectations for the third quarter of the year. The ManpowerGroup report is available free of charge to the public and can be downloaded from www.manpowergroup.com.ar.

Results for all 43 countries can be viewed in the new interactive ManpowerGroup Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

About ManpowerGroup Argentina:

ManpowerGroup™ Argentina is the leading workforce solutions company in helping organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent.

Manpower leverages its more than 50 years of local experience to develop innovative solutions for over 1.250 clients across the country and connect 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 nearly 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.ar.

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