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MANPOWER EMPLOYMENT OUTLOOK SURVEY – MEOS Q2 2016

### Labor market recovery still fragile

According to Manpower's survey, Belgian employers are reluctant to hire more staff in the 2<sup>nd</sup> Quarter

- *At national level, Net Employment Outlook (\*) stands at a cautious +1, remaining relatively stable both quarter-over-quarter and year-over-year.*
- *Wallonia employers report encouraging signs for job seekers in the forthcoming quarter (+5), while employers in Flanders (+1) remain cautious and employers in Brussels are slightly pessimistic (-3).*
- *Hiring intentions are positive in six out of 10 industry sectors. The strongest hiring plans are reported in Restaurants & Hotels (+10) and Mining & Quarrying (+9).*
- *Hiring forecasts are more robust amongst large (+12) and small (+10) companies.*
- *Across the Europe, Middle East & Africa (EMEA) region, workforce gains are forecast in 22 out of 24 countries, even though hiring pace is likely to be slower than in the previous quarter and the same period last year.*
- *ManpowerGroup's second-quarter research reveals that job gains are expected in 39 of 42 countries and territories during the April-June time frame. However, despite little indication of labor market contraction, hiring intentions in most countries and territories continue to remain modest.*
- *Download or read the latest Employment Outlook report in our ManpowerGroup KnowledgeCenter (<http://knowledgecenter.manpowergroup.be/eng>)*

**Brussels, 8 March 2016** – According to Manpower's latest Employment Outlook, published today, Belgian employers are still reluctant to hire during the second quarter of 2016. Of the 750 employers surveyed at the end of January, 6% expect to increase staffing levels by the end of June 2016, while 4% anticipate a decrease. 88% expect no change. After seasonal adjustment, the Net Employment Outlook stands at a cautious value of +1, unchanged when compared with the previous quarter. Year-over-year, hiring prospects remain relatively stable (decreasing by one point).

*« The labor market is still fragile and hampered by uncertainty and lack of visibility » explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux. "It means employers are hiring staff only when needed to meet current needs, avoiding longer term commitments. Hiring plans are cautious in Belgium just as they are in the majority of the 42 countries and territories participating in the Manpower survey around the globe. However, the Belgium National Bank's latest report showed that companies are becoming more competitive; government measures to reduce labour costs led to the creation of 37,500 new jobs in 2015. Nevertheless, the reluctance to hire revealed by our latest survey reflects general fears and uncertainties about what the future holds."*

#### Strongest labor market for four years in Wallonia

Employment prospects are likely to differ significantly from one region to another across the country. In Wallonia (+5), employers report the strongest hiring intentions since Q1 2012. Employers in Flanders (+1) remain cautious and hiring plans are unchanged when compared with the previous quarter and remain relatively stable year-over-year. In Brussels (-3), employer



confidence is on the wane and job seekers can expect the weakest labor market since Q3 2013 over the next three months.

### Optimism in Restaurants & Hotels, pessimism in Manufacturing

Employers in six of the 10 industry sectors expect to increase staffing levels during the second quarter of 2016. Job seekers can look forward to an encouraging hiring pace in the Restaurants & Hotels sector (+10, the strongest Outlook since Q3 2010) and in the Mining & Quarrying sector (+9, the strongest Outlook since Q3 2011). Hiring intentions are relatively positive in Public Services, Health and Education (+5), and in the Electricity, Gas & Water sector (+3). Job seekers can expect a subdued hiring climate for the upcoming quarter in the Finance, Insurance, Real Estate & Business Services sector and in the Wholesale and Retail Trade sector (both at +1). Payrolls are expected to be scaled back in four sectors over the next quarter: the Transport, Logistic and Communication sector (-2), the Agriculture, Hunting, Forestry & Fishing sector (-3), the Construction sector (-3) and the Manufacturing sector (-4).

When compared with the previous quarter, employers report improved hiring plans in five sectors. Meanwhile, the Outlook weakens in four sectors. Year-over-year, hiring prospects decline in five industry sectors and strengthen in four sectors. Quarter-over-quarter, hiring prospects weaken in six of the 10 industry sectors and improve in four. Year-over-year, employer confidence strengthens in five industry sectors and declines in five others.

### Optimism strongest amongst large and small-sized businesses

Staffing levels are expected to grow in three of the four organization size categories over the next three months. The strongest hiring prospects are reported by Large and also Small-sized employers with Net Employment Outlooks of +12 and +10, respectively. Medium-sized employers forecast some payroll growth with an Outlook of +5, but Micro employers anticipate an uncertain hiring climate with an Outlook of -1.

### Most countries and territories struggling to envisage robust hiring plans

More than 58,000 employers from 42 countries and territories were included in ManpowerGroup's survey to measure hiring intentions for Q1 2016. Here are the main international trends:

- Job gains are expected in 39 of 42 countries and territories during the April-June time frame. Faced with the slowdown in China and ongoing turmoil in commodity markets, most employers across the globe remain cautious in their hiring plans. Despite some anticipated job gains, actual job growth is expected to slow by varying degrees with employers in a slim majority of countries and territories scaling back their hiring plans in both quarter-over-quarter and year-over-year comparisons. Hiring plans strengthen in only eight of 42 countries and territories when compared with the first three months of 2016 and weaken in 22. Outlooks improve in 12 countries and territories when compared with Quarter 2 2015 but decline in 23.
- *Strongest and weakest fourth quarter hiring plans.* Second-quarter hiring confidence is strongest in India (+38), Japan (+22), Taiwan (+20), Colombia (+18). Employer confidence continues to improve in the United States (+16). Hiring plans in China weaken in comparison to both the prior quarter and Quarter 2 2015. Only two countries report negative hiring plans: France (-1) and Brazil (-10) where employer confidence dips again to the least optimistic level since the survey was launched in Quarter 4 2009.
- Across the Europe, Middle East & Africa (EMEA) region, workforce gains are forecast in 22 of 24 countries. Hiring plans improve in five countries quarter-over-quarter but weaken in 11. In a year-over-year comparison, job gains are expected to improve in six countries and decline in 13. For the first time in the EMEA region, employers in Bulgaria (+13) report the most optimistic hiring intentions, ahead of Turkey (+12) where the hiring pace is expected to be similarly steady

Employment Outlooks for the coming quarter are encouraging in Hungary (+11), Poland (+10) and Romania (+10). Employer hiring confidence remains stable and in the United Kingdom (+7). Meanwhile, talent demand remains restrained in Germany (+2) where the Net Employment Outlook continues to be positive but dips to its least optimistic level since



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Quarter 4 2013. Hiring intentions in Austria, Spain and the Netherlands stand at the same level as Belgium (+1). In Italy (0), employers expect a quiet labor market while employers in France (-1) are the most pessimistic of the region with employer confidence remaining weak, reporting a Net Employment Outlook in negative territory for the third consecutive quarter.

**The next Manpower Employment Outlook Survey will be released on 14th June 2016 to report hiring expectations for the third quarter of 2016.**

(\*) Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.



## Presentation of the Survey

The Manpower Employment Outlook Survey for the second quarter of 2016 was conducted between 13th and 26th January 2016 by interviewing a representative sample of employers from more than 58,000 private companies and public organizations in 42 countries and territories around the world (750 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "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?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for 50 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

## Note to Editors

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 in the Manpower Press Room at [www.manpower.com/meos](http://www.manpower.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 Manpower Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>

Results for all 42 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

Material also available on our media room: <http://knowledgecenter.manpowergroup.be/eng>

## About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) has been 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](http://www.manpowergroup.com).

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