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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q2 2018

Optimism continues to prevail on the Belgian job market

According to ManpowerGroup's Outlook, 7% of employers plan to strengthen workforce levels during the 2nd quarter

- *Belgian Net Employment Outlook stands at the same level of optimism (+3) for the fourth quarter in a row and improves by 3 percentage points when compared with this time one year ago.*
- *The strongest labor market is anticipated in Flanders (+5), while employers in Brussels and Wallonia report Outlooks of +3 and +1, respectively.*
- *Employers in the Manufacturing and Transportation Storage & Communications sectors report their strongest hiring plans in six years (both +10).*
- *Large and Medium-size employers report healthy hiring intentions with Net Employment Outlooks of +24 and +22, respectively*
- *Payroll gains are anticipated in 43 of 44 countries surveyed; only Italian employers report negative hiring intentions (-1)*
- *Download or read the full, latest ManpowerGroup Employment Outlook report in our new ManpowerGroup Knowledge Center. Discover our new infographic (www.manpowergroup.be).*

Brussels, 13th March 2018 – According to ManpowerGroup's Outlook published today, hiring activity will remain positive during the second quarter of 2018. At national level, 7% of the 750 Belgian employers interviewed by ManpowerGroup at the end of January, expect to increase staffing levels between now and the end of June 2018, whereas only 3% plan to reduce staff. 87% of employers included in the survey forecast no change. After seasonal adjustment, the Net Employment Outlook – the difference between the percentage of employers expecting to hire staff and the percentage of those planning to reduce staff – stands at +3. Hiring prospects are unchanged when compared with the previous quarter, but improve by 3 percentage points in comparison with this time one year ago.

“Employers in Belgium maintain the same level of optimism for the fourth quarter in a row” explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux. “Our economy created 66,000 new jobs in 2017, and it appears employer optimism remains positive. At the same time, it is becoming more and more difficult to find the right staff. According to the latest figures from Eurostat, the number of open vacancies has almost doubled in three years and reached 143,000 in the 3rd quarter 2017. Faced with such a talent shortage – which could well slow growth – staff retention, mobility, training and attracting new talent will be key priorities for employers throughout the year.”

More dynamic in Flanders

Payrolls are forecast to grow in all three regions during Q2 2018. In Flanders, employers continue to report encouraging signs for job seekers with a Net Employment Outlook of +5 for the second consecutive quarter. Hiring pace remains positive in Brussels (+3) too, whilst forecasts are more uncertain in Wallonia (+1). The Net Employment Outlook improves in all three regions when compared with this time one year ago.



Manufacturing, Transport and Logistics report their strongest Outlook for six years

Employers in six of the 10 industry sectors anticipate an increase in staffing levels during Q2 2018. As in the previous quarter, the strongest hiring pace is forecast for the Electricity, Gas & Water sector, where the Net Employment Outlook stands at (+11). Employers in two sectors report encouraging Outlooks: the Manufacturing sector and the Transport, Storage & Communication sector (both +10) and show the greatest optimism in 6 years. Elsewhere, hiring intentions are positive in Finance, Insurance, Real Estate & Business Services (+6), Public & Social Services (+3) and to a lesser degree, the Mining & Quarrying sector (+2). Employers anticipate uncertain hiring prospects in the Wholesale & Retail Trade sector (0) and negative prospects in three sectors: Hotels and Restaurants (-1), Agriculture, Hunting, Forestry & Fishing (-3) and the Construction sector (-4).

In comparison with the first quarter of 2018, hiring prospects strengthen in five of the 10 industry sectors and weaken in three sectors. The year-over-year comparison shows an increase in seven sectors.

Job creation mainly in Large and Medium-size companies

Employers in all four organization size categories expect to increase payrolls during the April-June period. Hiring confidence increases in line with the size of the payroll: Net Employment Outlook stands at (+2) for Micro employers (< 10 employees), (+9) for Small employers (10-49 employees), (+22) for Medium employers (50-249 employees) and (+24) for Large employers (250 or more employees).

Positive hiring intentions in 43 of 44 countries and territories surveyed

ManpowerGroup interviewed over 59,000 employers across 44 countries and territories to forecast labour market activity in Quarter 2 2018. For the first time the survey was conducted in Croatia.

- *Employers forecast varying levels of job gains in 43 of 44 countries and territories during the April-June time frame, with only employers in Italy showing a negative Outlook.* When forecasts are compared with those reported in the first-quarter, hiring intentions improve in 17 countries and territories, decline in 17 and are unchanged in nine. Some upward momentum is detected in the year-over-year comparison with forecasts improving in 25 of 43 countries and territories, declining in 13, and remaining unchanged in five
- **Strongest and weakest hiring plans:** Globally, confidence is strongest in Taiwan (+26), Japan (+24), Hungary (+18) and the United States (+18), whilst the weakest hiring prospects are reported in Italy (-1), the Czech Republic (+1), and Switzerland (+1). Hiring plans in India (+16) weaken in comparison to both the prior quarter and last year at this time. Chinese employers report a stable Outlook (+8).
- *Across the Europe, Middle East & Africa (EMEA) region, workforce gains are planned in 25 of 26 countries.* Hiring plans improve in 13 countries quarter-over-quarter, weaken in eight and are unchanged in four. In a year-over-year comparison, job gains are expected to improve in 16 of the 25 countries where comparison data is available, decline in six and are unchanged in three. The strongest second-quarter hiring plans, based on seasonally adjusted data, are reported in Hungary (+18), followed by Greece (+16) and Turkey (+16). Employer confidence in the Netherlands (+8) is the strongest reported since 2008, while German (+8) employers report their most optimistic hiring plans in six years. Hiring activity in the UK is expected to remain stable (+6), while the Net Employment Outlook in France (+4) improves slightly from the prior quarter and last year at this time. Hiring plans remain stable in Belgium (+3). Conversely, Italian employers report the second-quarter's weakest hiring plans, as well as the only negative forecast among all countries and territories participating in the survey.



The next Manpower Employment Outlook Survey will be released on 12th June 2018 to report hiring expectations for the third quarter of 2018.

(*) 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 ManpowerGroup Employment Outlook Survey for the second quarter of 2018 was conducted between 17th and 30st January 2018 by interviewing a representative sample of employers from more than 59,000 private companies and public organizations in 44 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 2018 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 55 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 44 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. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>. Results for all 43 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

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