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Panama's second-quarter hiring plans remain favorable

Panama's most optimistic hiring intentions are reported by employers in the Construction and Agriculture, Fishing, Mining & Extraction sectors.

- The resulting adjusted Net Employment Outlook for Panama is +13%, relatively stable when compared to last quarter. Nevertheless, decreased by 4 percentage points from one year ago.
- Employers the six industry sectors and three of four regions expect to add to their payrolls in April-June time frame.
- From a global perspective, the survey reveals that employers in 39 of 42 countries and territories intend to add to their payrolls by varying margins during the April-June time frame. Outlooks are mixed in comparison to the Quarter 2 2015 and Quarter 1 2016 surveys; forecasts improve in 8 countries, remain stable in 12 and decline in 22 quarter-over-quarter, and improve in a year-over-year comparison in 12 countries while declining in 23. Second-quarter hiring confidence is strongest in India, Japan and Taiwan. The weakest –and only negative- forecasts are reported in Brazil and France.

PANAMA, (March 08, 2016) – According to the Manpower Employment Outlook Survey announced today, Panamanian employers report favorable hiring plans for the coming quarter. With 21% of employers forecasting an increase in staffing levels, 8% anticipating a decrease, 66% expecting no change and 5% don't know, the resulting Net Employment Outlook is +13% once the data is adjusted to allow for seasonal variation. Hiring prospects increase by 1 percentage point quarter-over-quarter and decline 4 percentage points year-over-year. The forecast has now improved slightly for two consecutive quarters.

The strongest hiring prospects are reported in West region, where a hopeful Net Employment Outlook stands at +18%, declining 1 percentage point quarter-over-quarter, but increasing 2 percentage points in an annual comparison. Employers in the Center forecast a modest decrease of 4 percentage points, while Metro South forecast a slight increase of 2 percentage points, both quarter-over-quarter. The weakest regional Outlook of -7% is reported in Metro North.

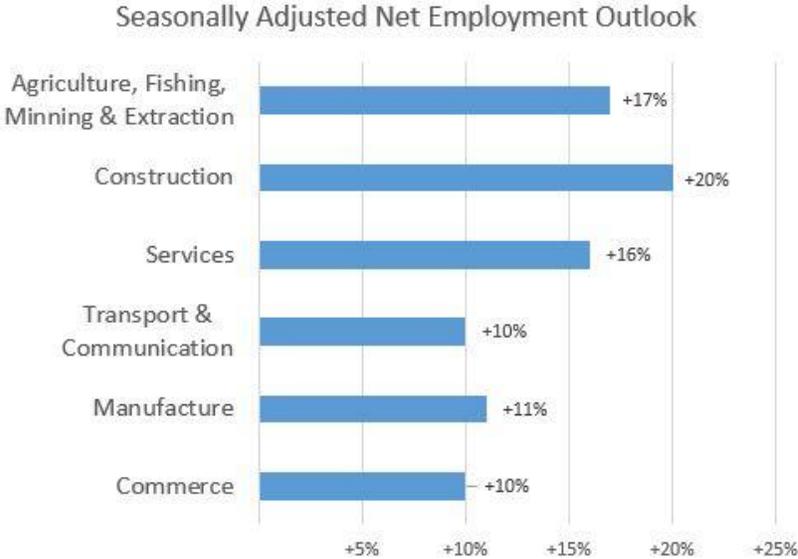
“Panama’s employers expect stable growth in the next three months, which is expected to parallel most of Latin America’s growth. Opportunities are fueled by new private and public investment. This includes the Construction sector where development is underway in mining projects that may result in Panama becoming one of the leading copper producers in a few years,” said Alberto Alesi, ManpowerGroup Regional Director for Caribbean and Central America. “Employers in the Construction sector report the most active hiring pace for this quarter, with nearly three out of 10 employers surveyed telling us they plan to add to their work forces in the next three months. Part of their optimism includes ongoing construction work at the subway’s Line 2 as well as the renovation of Metro North’s region. On the other hand, Agriculture, Fishing, Mining & Extraction is the second strongest sector for April-June timeframe, probably due to an increase in Agriculture and cattle industry products exportation.”

Employers in the six industry sectors expect to grow payrolls during 2Q 2016. The strongest labor market is anticipated in the Construction sector, where employers report a solid Net Employment Outlook of +20% once the data is adjusted for seasonal variation. Elsewhere, Agriculture, Fishing, Mining & Extraction sector employers report active hiring plans with a +17% Net Employment Outlook, Services sector report a respectable +16%, Manufacture’s stands at +11%, and Transport & Communication and Commerce report +10%, respectively.

Employers expect to grow staffing levels in Large, Medium, Small and Micro organization-size categories during the coming quarter. Large employers forecast an optimistic labor market with a Net Employment Outlook of +21%. Elsewhere, Medium category’s Outlook stands at +13%, while Small and Micro employers report slight hiring plans with Outlooks of +7% and +8%, respectively.

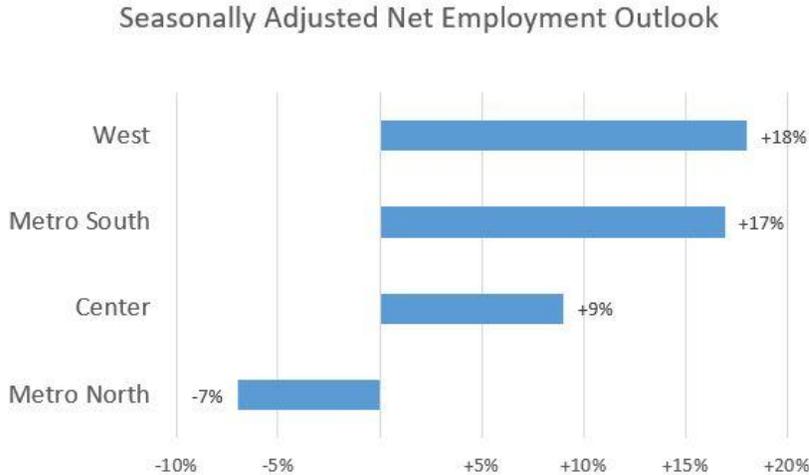
Elsewhere across the globe, second-quarter forecasts are mostly positive with employers in 39 of 42 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the April-June time frame, the results suggest hiring will proceed at an uneven pace and overall hiring momentum will be relatively stable in comparison to the prior quarter and slightly increased in comparison to last year at this time. Hiring prospects improve in 8 countries and territories in a quarter-over-quarter comparison, but decline in 22. Outlooks strengthen in 12 countries and remain with no change in 7 territories year-over-year, but decline in 23. The most optimistic Net Employment Outlooks are reported in India, Japan and Taiwan, in that order. The weakest—and only negative—first-quarter hiring plans are reported in Brazil and France.

Sector Comparisons



Construction and Agriculture, Fishing, Mining & Extraction industry sector employers report the most hopeful hiring intentions for the quarter ahead.

Regional Comparisons



Employers in the West region anticipate the most positive hiring pace in the quarter ahead and report a Net Employment Outlook of +18%.

Net Employment Outlook

Throughout this report, we use the term “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.

Seasonal adjustments have been applied to the data for all participating countries except Finland. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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