



ManpowerGroup™

ManpowerGroup
Mesogeion 2-4
Athens Tower
115 27 Athens
T: 210 69 27 400
F: 210 32 48 644
www.manpowergroup.gr

MEDIA CONTACT:
Vicky Bouloukou
210 69 31 204
vbouloukou@manpowergroup.gr

PRESS RELEASE

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Manpower Employment Outlook Survey 2Q 2016

Greek employers report cautiously optimistic hiring intentions
for the April-June 2016 time frame

Net Employment Outlook for 2Q 2016 stands at **+5%**,
remaining relatively stable for the second consecutive quarter

This quarter's survey reveals:

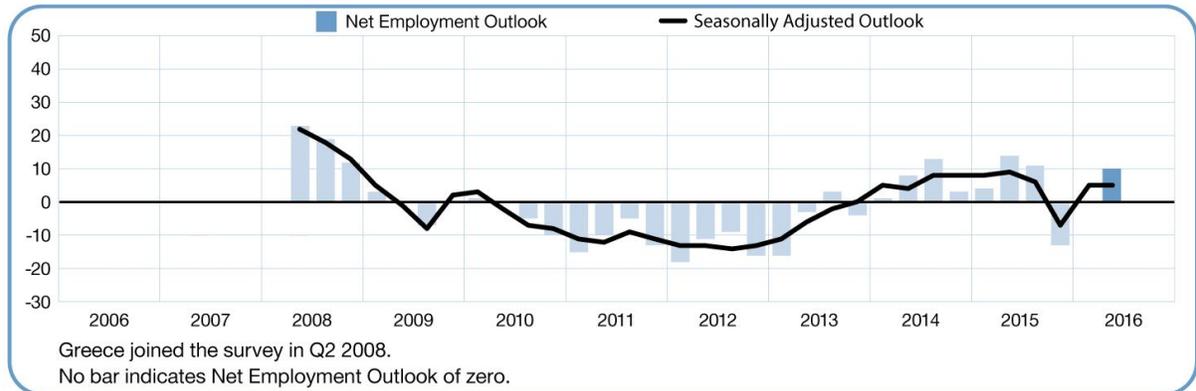
- The modest hiring pace is forecast to continue in the April-June time frame, with Greek employers reporting a Net Employment Outlook of +5%, based on seasonally adjusted data. Hiring plans are unchanged when compared with the prior quarter but are 4 percentage points weaker year-over-year.
- Payrolls are expected to increase in seven of nine industry sectors and both regions during 2Q 2016. When compared with 1Q 2016, hiring intentions weaken in five sectors while remaining relatively stable across the two regions. Year-over-year, Outlooks are weaker in five sectors and both regions.
- The strongest of the nine sector labor markets is forecast for the Finance, Insurance, Real Estate & Business Services sector, with an Outlook of +13%. The Outlook remains relatively stable when compared with the previous quarter and is unchanged year-over-year.
- Job seekers can expect the weakest hiring pace in two sectors with Outlooks of -8%:
 - In the Construction sector, the Outlook declines by 3 and 12 percentage points from 1Q 2016 and 2Q 2015, respectively.
 - Electricity, Gas & Water sector employers report considerable declines of 12 and 15 percentage points quarter-over-quarter and year-over-year, respectively.
- Greater Attica employers report the stronger of the two regional Outlooks, standing at +6% for the second consecutive quarter. However, hiring intentions decline by 5 percentage points year-over-year.
- In Northern Greece, the Outlook stands at +2%, remaining relatively stable quarter-over-quarter but declining by 5 percentage points year-over-year.
- Large employers forecast an active hiring pace in 2Q 2016 and some job gains are expected in the Medium- and Micro-size employer categories. However, Small employers report uncertain hiring plans.

Athens, March 8th, 2016 – Employers in Greece report cautiously optimistic hiring intentions for the April-June 2016 time frame according to the quarterly Manpower Employment Outlook Survey released today by ManpowerGroup Greece.

Of the 750 Greek employers surveyed, 18% expect to increase staffing levels, 8% forecast a decrease, 70% anticipate no change to their current payrolls, while 4% answer “Do not know” with regards to anticipated employment changes.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +5%, for the second consecutive quarter. When compared with 2Q 2015, employers report a decline of 4 percentage points.

ManpowerGroup - Net Employment Outlook Evolution in Greece



“Our survey reveals that the Greek employers remain cautiously optimistic for the upcoming quarter of 2016, with an Employment Outlook standing at +5%. Although the hiring pace is still modest, the fact that it has not decreased should be viewed as a positive sign in a highly disruptive market that leaves no room for unrealistic optimism. Hirings are expected to increase in seven of nine industry sectors, demonstrating once again the perseverance of the business community to move despite the structural and systemic obstacles that still exist”, stated Dr Venetia Koussia, ManpowerGroup’s Managing Director.

“In a time when it has become clear that tackling the issue of employment is a prerequisite for growth and prosperity, there is an eminent need to keep this cautiously optimistic climate ongoing. It will take however a coordinated and collective effort of all stakeholders involved, in order to forge sustainable and practical solutions that will allow talents to be nurtured, potentials to be unleashed, and eventually our economy to find its way back to recovery”, highlights Dr Koussia.

Sector Comparisons

Workforce gains are forecast for seven of the nine industry sectors during the coming quarter. The strongest labor market is anticipated by Finance, Insurance, Real Estate & Business Services sector employers who report a Net Employment Outlook of +13%. Agriculture, Hunting, Forestry & Fishing sector employers report cautiously optimistic hiring plans with an Outlook of +10%, while Outlooks stand at +7% and +6% in the Wholesale & Retail Trade sector and the Manufacturing sector, respectively. However, employers in two sectors – the Construction and the Electricity, Gas & Water Supply sectors – expect a sluggish hiring pace, reporting Outlooks of -8%.

Outlooks weaken in five of the nine industry sectors when compared with the previous quarter; the most notable decline of 12 percentage points is reported in the Electricity, Gas & Water Supply sector, while Outlooks are 7 and 3 percentage points weaker in the Restaurants & Hotels sector and the Construction sector, respectively. Elsewhere, hiring prospects strengthen in three sectors. The Agriculture, Hunting, Forestry & Fishing sector Outlook improves by 8 percentage points while an increase of 7 percentage points is reported for the Wholesale & Retail Trade sector.

Employers in five of the nine industry sectors report weaker hiring intentions when compared with 2Q 2015, with the most noteworthy declines of 20 percentage points being reported in both the Restaurants & Hotels sector and the Transport, Storage & Communication sector. The Electricity, Gas & Water Supply sector Outlook decreases by 15 percentage points and a decline of 12 percentage points is reported by Construction sector employers. Meanwhile, hiring prospects strengthen in three sectors, most notably by 9 percentage points in the Agriculture, Hunting, Forestry & Fishing sector.

Regional Comparisons

Employers in both Greek regions expect to increase payrolls during 2Q 2016. A modest hiring pace is forecast in Greater Attica where the Net Employment Outlook stands at +6%, while Northern Greece employers report a cautious Outlook of +2%.

Hiring prospects remain relatively stable in Northern Greece when compared with the previous quarter, and are unchanged in Greater Attica.

Year-over-year, employers in both regions report weaker hiring intentions with Outlook declines of 5 percentage points.

Organization-Size Comparisons*

Large employers expect an active labor market in 2Q 2016, reporting a Net Employment Outlook of +21%. Elsewhere, some payroll gains are forecast in both the Medium- and Micro-size categories, with Outlooks standing at +5% and +2%, respectively. Meanwhile, Small employers report uncertain hiring plans with an Outlook of -1%.

When compared with the previous quarter, Outlooks strengthen for Large- and Micro-size employers, with increases of 3 and 2 percentage points, respectively. Meanwhile, Small employers report a slight decline of 2 percentage points. The Outlook for Medium employers remains relatively stable.

Year-over-year, Large employers report an improvement of 9 percentage points. However, Outlooks weaken in the remaining three categories. Small employers report a decline of 9 percentage points, while decreases of 6 percentage points are reported for both Micro- and Medium-size employers.

* Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

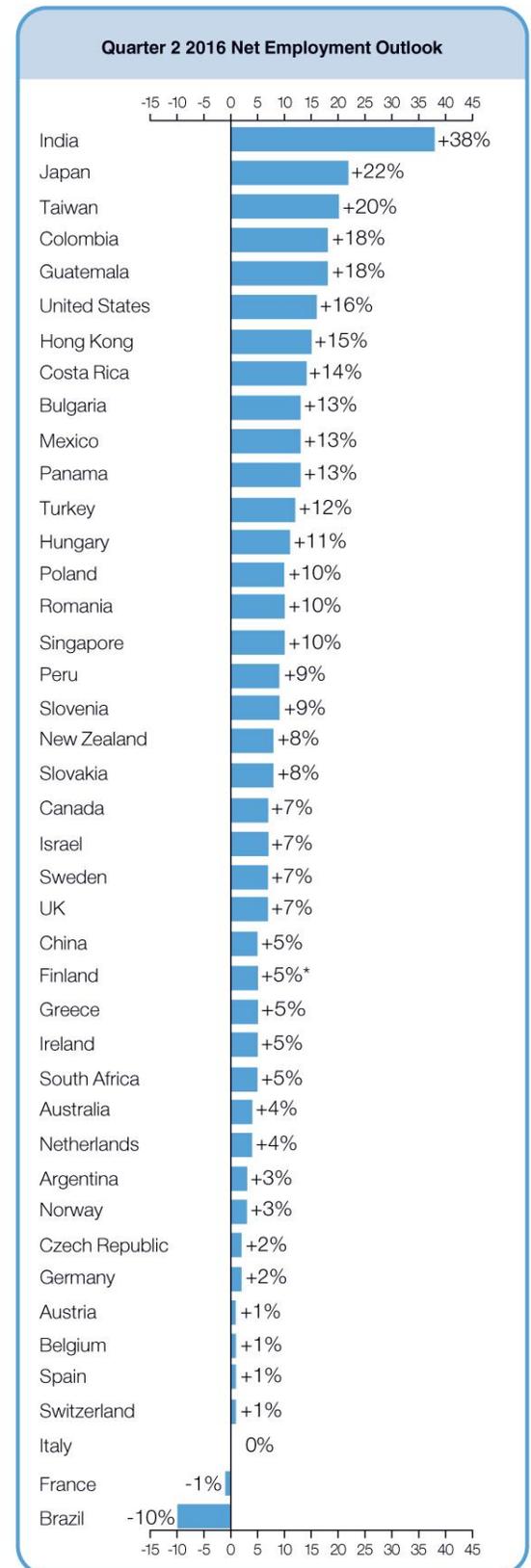
International comparisons

ManpowerGroup interviewed over 58,000 employers across 42 countries and territories to forecast labor market activity* in Quarter 2 2016. All participants were asked, “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?”

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. In fact, some key labor markets, such as Germany, France and Italy, are clearly struggling to gain traction amid the current economic uncertainty. Faced with the slowdown in China and ongoing turmoil in commodity markets, most employers across the globe appear to be taking the measured approach of adding staff only when needed.

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. Second-quarter hiring confidence is strongest in India, Japan, Taiwan, Colombia and Guatemala, while the weakest hiring prospects are reported in Brazil, France and Italy.

The Quarter 2 2016 survey included interviews with nearly 20,000 employers in 24 countries in the Europe, Middle East and Africa (EMEA) region. Employers in 22 of 24 countries plan to add to their payrolls during the April-June time frame, however the hiring intentions are weaker in a quarter-over-quarter comparison in 11 countries, and improved in only five. Outlooks decline in 13 countries year-over-year and improve in only six. The region’s strongest second-quarter forecast is reported in Bulgaria, while the weakest forecasts are reported by French and Italian employers.



* Commentary is based on seasonally adjusted data. Data is not seasonally adjusted in Finland

Note from the 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 at www.manpowergroup.com/meos

The next Manpower Employment Outlook Survey will be released on 14 June 2016 and will detail expected labor market activity for the third quarter of 2016.

The Manpower Employment Outlook Survey is available free of charge to the public through ManpowerGroup Greece.

About the Manpower Employment Outlook Survey

The Manpower Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The Manpower Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 58,000 public and private employers across 42 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the 2Q 2016 research, all employers participating in the survey worldwide are 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?"

Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 3.9%.

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.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. As workforce experts, we connect more than 600,000 people 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