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SLOVAK EMPLOYERS CONTINUE TO REPORT OPTIMISTIC HIRING PLANS FOR 4Q 2018

Bratislava, 11th September – ManpowerGroup today releases results of the ManpowerGroup Employment Outlook Survey for the fourth quarter of 2018.

Slovakian employers report optimistic hiring intentions for the final quarter of 2018. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +11% for the second consecutive quarter, with 13% of employers forecasting an increase in staffing levels, 4% expecting a decrease and 79% anticipating no change. Hiring prospects improve by 2 percentage points in comparison with the final quarter of 2017.

“The unemployment rate is the lowest in the history and the Net Employment Outlook reflects this with forecasts throughout 2018 being among the most positive since the start of the survey in 2011. Demand significantly exceeds supply, and in the big cities and industrial areas companies report critical lack of workers, increasing wage inflation and employee fluctuation. The tight talent supply is forcing employers to try and use new HR strategies. They are modifying reward systems and benefits, organizing manufacturing in different way, using part-times and flexible forms of employment more often, and engaging in recruitment in distant regions, even abroad,” said Zuzana Rumiz, Managing Director of ManpowerGroup Slovakia.

Industry sector comparisons

Employers in nine of the 10 industry sectors forecast an increase in staffing levels during the upcoming quarter. Transport, Storage & Communication sector employers report optimistic hiring plans with a Net Employment Outlook of +27%, and healthy payroll gains are also expected by Manufacturing sector employers who report an Outlook of +21%. Elsewhere, steady workforce gains are anticipated in the Wholesale & Retail Trade sector and the Finance, Insurance, Real Estate & Business Services sector, with Outlooks of +16% and +14%, respectively. Construction sector employers expect a modest hiring pace, reporting an Outlook of +8%, while the Outlook for the Agriculture, Hunting, Forestry & Fishing sector stands at +7%. However, a flat labor market is expected in the Restaurants & Hotels sector, where the Outlook is 0%.

When compared with the previous quarter, hiring intentions weaken in six of the 10 industry sectors. Agriculture, Hunting, Forestry & Fishing sector employers report the most noteworthy decrease of 6 percentage points. Meanwhile, hiring prospects strengthen in three sectors, including the Transport, Storage & Communication sector and the Manufacturing sector, with increases of 18 and 8 percentage points, respectively.

Hiring plans improve in seven of the 10 industry sectors when compared with this time one year ago. A considerable increase of 14 percentage points is reported for the Transport, Storage & Communication sector. However, hiring prospects weaken in three sectors, including the Restaurants & Hotels sector with a decline of 3 percentage points.

Regional comparisons

Payrolls are forecast to increase in all four regions during the coming quarter. The strongest hiring prospects are reported in Bratislava and Western Slovakia, with Net Employment

Outlooks of +13%. Employers in the Eastern region anticipate moderate hiring activity, reporting an Outlook of +8%, while the Outlook for Central Slovakia is +7%.

Quarter-over-quarter, Bratislava employers report a slight decline of 4 percentage points, while the Outlook for the Western region remains relatively stable. In both Central and Eastern Slovakia, hiring prospects are unchanged.

Western region employers report an improvement of 3 percentage points when compared with this time one year ago, while Outlooks for Bratislava, Central and Eastern Slovakia remain relatively stable.

Organization-Size Comparisons

Payrolls are forecast to grow in all four organization size categories during the coming quarter. Large employers with over 250 employees report brisk hiring intentions with a Net Employment Outlook of +31%. Respectable job gains are forecast by Medium employers with 50-249 employees who report an Outlook of +12%, and Outlooks stand at +7% and +3% for Small-size employers (10-49 employees) and Micro-size employers (less than 10 employees), respectively.

When compared with 3Q 2018, slight improvements of 3 and 2 percentage points are reported by Large- and Medium-size employers, respectively. However, Small employers report a decrease of 2 percentage points. The Outlook for Micro firms is unchanged.

In a comparison with the final quarter of 2017, Large employers report an increase of 4 percentage points, while Outlooks are 3 percentage points stronger for Small- and Medium-size employers. Meanwhile, the Outlook for Micro firms remains relatively stable.

Global overview

Elsewhere, employers forecast varying levels of job gains in 43 of 44 countries and territories during the October-December time frame. Fourth-quarter hiring plans strengthen in 22 of 44 countries and territories when compared to the July-September time frame, weaken in 14 and are unchanged in eight. When compared to last year at this time, Outlooks improve in 23 countries and territories, weaken in 13 and are unchanged in seven.** Fourth-quarter hiring confidence is strongest in Japan, Taiwan, the U.S., Romania and Slovenia, while the weakest hiring prospects are reported in Switzerland, Argentina, France and Italy.

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 at www.manpowergroup.com/meos.

The next ManpowerGroup Employment Outlook Survey reporting on results for the first quarter of 2019 will be published on 11th December 2018.

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Note to Editors:

Commentary is based on seasonally adjusted data where available. 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 ManpowerGroup Press Room at www.manpowergroup.com/meos.



About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 59 000 employers in 44 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

The ManpowerGroup Employment Outlook Survey is currently available for 44 countries and territories: Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Colombia, Costa Rica, Croatia, Czech Republic, Finland, France, Germany, Greece, Guatemala, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Portugal, Romania, Singapore, Slovakia, Spain, South Africa, Sweden, Switzerland, Taiwan, Turkey, the United Kingdom and the United States. The survey began in the United States and Canada in 1962. Slovakia launched the Manpower Employment Outlook Survey in the fourth quarter of 2011.

Slovakia is one of 44 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 4 2018 was conducted by interviewing a representative sample of 750 employers in the Slovak Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of December 2018 as compared to the current quarter?"

About ManpowerGroup™

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people 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 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth year, 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.

About ManpowerGroup Slovakia

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpower.sk.