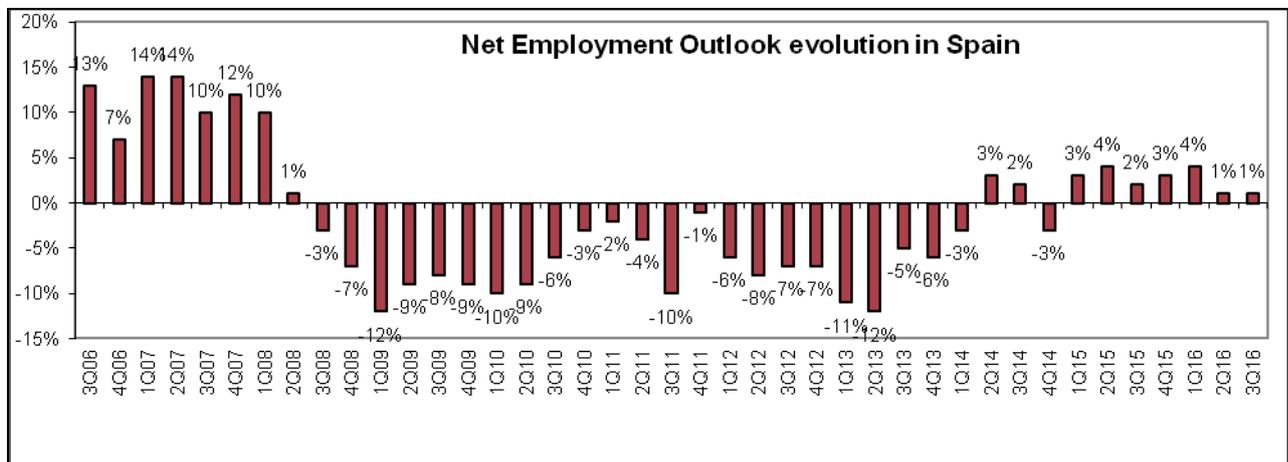


Under Embargo until 0:01 GMT, 14 June 2016

## Manpower Employment Outlook Survey: Spanish hiring intentions are unchanged and remain modestly positive in the third quarter

- Net Employment Outlook remains unchanged at +1%.
- By geographical zone, employers in eastern regions report the strongest hiring intentions with an Outlook of +5%.
- Employers in the Restaurants & Hotels, Construction and Electric, Gas, and Water sectors report the most optimistic hiring outlooks; similarly, employers in five of the ten sectors report positive forecasts figures.
- At the international level, employers in 40 of the 43 countries that participate in the survey report positive hiring outlooks for the July-September time frame, although that overall payroll growth is likely to proceed at a more conservative pace than in the prior quarter.

**14th June 2016.-** According to the data from the **Manpower Employment Outlook Survey for the third quarter of 2016**, hiring intentions among Spanish employers are unchanged when compared with the previous quarter and remains positive. Thus, Spanish employers place the Net Employment Outlook at +1%, after applying seasonal adjustments. This figure also remains relatively stable in a year-over-year comparison.



Source: ManpowerGroup

According to **Raul Grijalba, ManpowerGroup Spain Country Manager**, "It is promising that the Spain's Net Employment Outlook still remains positive and stable despite the political turmoil that will led to new elections on June 26<sup>th</sup>. This shows confidence in Spain's economic recovery especially if one considers that Spain's Outlook was negative for nearly six years".



Of the 1,000 Spanish employers who participated in the second-quarter survey, 6% plan to add to their workforce in the next three months, 3% intend to reduce staff and 90% plan no changes. Once the corresponding seasonal adjustments have been made, Spain's Net Employment Outlook stands at 1%.

The Manpower Employment Outlook Survey, which was conducted in Spain for the first time in 2003, analyzes the intention of employers worldwide to increase or reduce their teams quarterly, through interviews done by more than 59,000 employers in 43 countries. All employers responded to the question, "How do you anticipate total employment at your location to change in the three months to the end of September 2016 compared to the current quarter?".

### Only the South region registers a negative outlook

The study carried out by ManpowerGroup divides the country into six regions in order to calculate the outlook in each of them: Centre (Castile-La Mancha and Madrid); East (The Valencian Community and Murcia); North (Aragon, Cantabria, La Rioja, Navarre and the Basque Country); North East (The Balearic Islands and Catalonia); North West (Asturias, Castile and León, and Galicia); and South (Andalusia, The Canary Islands and Extremadura). Using this classification, the data reflects that five of the six regions register stable figures, while the South region anticipates a subdued hiring pace, reporting an Outlook of -1%.

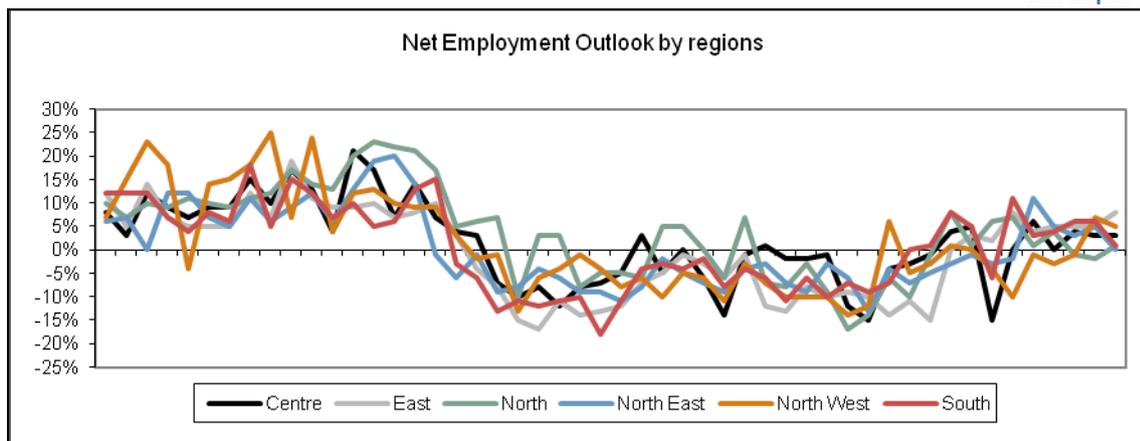
In concrete terms, employers in the East zone show the most optimistic results, with a Net Employment Outlook of +5%, followed by those in the North zone (+2%). Flat hiring activity is forecast in the Centre, the North East and the North West, with Outlooks of 0%. Employers in the South zone report a negative outlook of -1%.

Net Employment Outlook by regions					
Regions	3Q15	4Q15	1Q16	2Q16	3Q16
Centre	0%	4%	3%	3%	0%
East	5%	5%	5%	8%	5%
North	1%	3%	-2%	5%	2%
North East	5%	3%	5%	1%	0%
North West	-3%	-1%	7%	0%	0%
South	3%	5%	6%	1%	-1%

Source: ManpowerGroup

Compared to last quarter, employment outlooks are weaker in three of the six regions, report no change in one and are relatively stable in two. The zones that show weaker hiring intentions than last quarter are the Centre, which decreased three percentage points; the East, which is also down three percentage points, and the North, with another decrease of three percentage points. North West employers report no change and hiring plans are relatively stable in the North East and the South.

Compared to last year, North West employers report an improvement of 3 percentage points and hiring plans weaken in three regions. The South zone has weaker six percentage points while employers in the North East and the North report a decrease of 5 and 2 percentage points, respectively. Outlooks are unchanged in the Centre and the East.

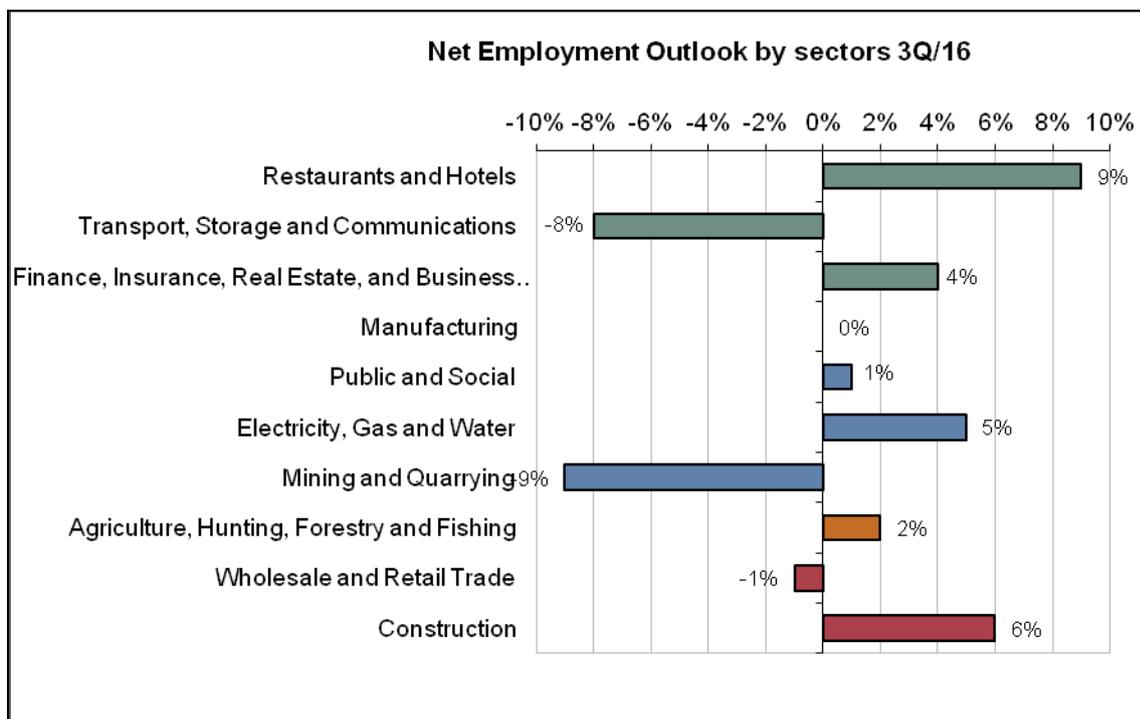


Source: ManpowerGroup

### The Restaurant and Hotel sector maintains the strongest hiring intentions

In the ranking by industry sectors, employers in five of the ten sectors studied in the survey report increasing hiring prospects. The forecast among employers in the Restaurant & Hotel sector is the strongest, with a Net Employment Outlook of +9%. Following them are employers in the Construction sector with +6%; the Electricity, Gas & Water sector, where Outlook stand at +5%, and the Finance, Insurance, Real Estate Business Services sector with +4%. Also expressing cautious optimism are employers in the Agriculture, Hunting, Forestry & Fishing, with an Outlook of +2%.

In four sectors employers anticipate a decrease in personnel over the next three months. The most notable declines are expected in the Mining & Quarrying sector and the Transport, Storage & Communication sector, with Outlooks of -9% and -8% respectively.



When compared to the results from the second quarter of 2016, hiring intentions weaken in seven of the 10 industry sectors. Hiring prospects are stronger in three sectors, most notably in the Construction sector (up of 8 percentage points). Transportation, Storage & Communication sector employers report a considerable decline of 11 percentage points, while Outlooks are 7 and 6 percentage points weaker in the Agriculture, Hunting, Forestry & Fishing sector and the Restaurants & Hotels sector, respectively.

Compare to 2015 third quarter hiring prospects have improved in four sectors, including Electricity, Gas sector where the Outlook climbs by 6 percentage points. Prospects for the Construction sector are five percentage points stronger than the prior year, while hiring intent has decline six other industries. The most notable decrease of 8 percentage point is reported in the Transport, Storage & Communication sector, while Mining & Quarrying sector employers report a decline of 7 percentage points.

### Large employers report the strongest hiring prospects

When employers are classified by number of workers, what stands out are the hiring prospects of large businesses, with a Net Employment Outlook of +13%. Following these are medium businesses, with 11%, and small-size employers with 3%. Micro employers report unstable hiring prospects with an Outlook of -2%.

Compared with the prior quarter, hiring intentions improve by 4 and 2 percentage points for medium and large employers, respectively. Small employers report no change and micro employers report a weaken of 3 percentage points.

Compared to last year, large businesses have increased their hiring intent by 14 percentage points while medium businesses have increased 9 percentage points and the Outlook for small firms is unchanged. Micro-businesses report a decrease of 4 percentage points. In the case of small businesses, prospects remain the same.

Net Employment Outlook by size					
Size	3Q15	4Q15	1Q16	2Q16	3Q16
Micro	1%	2%	3%	1%	-2%
Small	3%	4%	3%	3%	3%
Medium	5%	6%	4%	6%	11%
Large	0%	3%	12%	9%	13%

Source: ManpowerGroup

### No negative national forecast among EMEA countries

In a global overview, employers in 40 of 43 countries and territories expect to add to their workforces by varying degrees during the July-September time frame. The third-quarter survey also includes Portugal for the first time but has no trend data to compare at this time.

The results indicate that a number of employers also indicate that overall payroll growth is likely to proceed at a more conservative pace than in the prior quarter or last year at this time. The strongest hiring intentions are reported in India (35%), Japan (22%), Taiwan (17%), Guatemala (16%), Romania (16%) and the United States (15%). On the other hand, the weakest third quarter forecast are reported in Brazil (-15%), Italy (0%), and Switzerland (0%).

When compared to last quarter, hiring plans strengthen in 14 of 42 countries and territories, are unchanged in seven, and weaken in 21. Compared to the same period last year, Outlooks improve in 13 countries and territories, are unchanged in five, and decline in 24. Brazil's labor market slump is expected to deepen in the upcoming quarter with employers reporting the only negative forecast among the 43 countries and territories participating in the report.

In the EMEA (Europe, Middle East, and Africa) Region, employers in 23 of 25 countries report positive prospects and expect to grow staffing levels over the next three months. For the first time in eight years, there are no negative national forecast reported among countries in the EMEA region. Romania's outlook has climbed for two consecutive quarters and is now stronger than any point since Quarter 4 2008. Prospect are buoyed by the country's most optimistic Manufacturing sector forecast since the survey started.

In the Asia Pacific region, for the fourth consecutive quarter, employers in India report the most optimistic regional and global hiring plans, while for the fourth consecutive quarter, employers in China (2%) report the region's weakest forecast.

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**Note to Editors:**

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at [http://manpowergroup.com/press/meos\\_landing.cfm](http://manpowergroup.com/press/meos_landing.cfm). The next Manpower Employment Outlook Survey will be released on September 2016 to report hiring expectations for the first quarter of 2015.

**About the Survey**

The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling over 65,000 employers in 42 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. 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 the health of labor markets.

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**About ManpowerGroup**

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for almost 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).

In Spain, ManpowerGroup offers the best solutions in human resources through their more than 120 offices in all the country with a staff of 700 highly skilled professionals.

**If you need more information, graphs and data, please contact:**

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