



UNDER EMBARGO

For release at 00.01 local time on 12 June 2018

ARGENTINEAN EMPLOYERS CONTINUE TO REPORT MODEST HIRING PLANS FOR THE THIRD QUARTER

ManpowerGroup Employment Outlook Survey: Quarter 3 2018

- The Net Employment Outlook (NEO) for the third quarter of 2018 is +6%. Although there's no change when compared with the prior quarter, it shows a decrease of 2 percentage points in the year-over-year comparison.
- The strongest hiring plans are reported in Cuyo, with an Outlook of +9%; followed by NEA (North-East) with +8%; and then Pampeana and Patagonia, both reporting an Outlook of +7%.
- Regarding the industries, employers in the Agriculture & Fishing sector reports the most optimistic prospects, with an Outlook of +11%; the Construction sector follows with +10%; and both Finance, Insurance & Real Estate and Mining sectors report +9%.

Buenos Aires, June 12th, 2018. – ManpowerGroup released today the results of its Employment Outlook Survey for July-September time-frame. The 800 employers surveyed report a Net Employment Outlook (NEO) for the next three months of +6%. There is no change in the quarter-over-quarter comparison but a decrease of 2 percentage points when compared to the same quarter of 2017.

The NEO is derived by taking the percentage of employers that anticipate an increase in their payrolls and subtracting the percentage of those who expect a decrease in the next quarter.

"Though the market movements are soft and moderate, the Outlook is steady and positive, with employers in all regions and sectors expecting some workforce growth over the next three months. We should also consider the high percentage of employers showing no plans of changing staff levels, which demonstrates, once more, the cautious behavior among them", explains Fernando Podestá, VP and COO of ManpowerGroup Argentina.

Sector Comparisons

For the second quarter in a row, employers in all the nine industry sectors expect to increase staffing levels during next quarter. The most positive prospects are reported by employers in the Agriculture & Fishing sector, with an Outlook of +11%, followed by the Construction sector, with a +10% Outlook; and the Finance, Insurance & Real Estate and the Mining sector, both with an Outlook of +9%. Employers in the Manufacturing sector report an Outlook +8%, while both Public Administration & Education and the Wholesale & Retail Trade sectors report Outlooks of +4%.



ManpowerGroup™

The weakest hiring plans are those reported by the employers in the Transportation & Utilities sector, with an Outlook of +2%.

When compared with the second quarter of 2018, the hiring prospects improve by 5 percentage points in the Agriculture & Fishing sector, and increase by 3 and 2 percentage points for the Mining and the Services sectors, respectively. However, the hiring intentions decrease by 5 percentage points both in Public Administration & Education and Transportation & Utilities. In other industry sectors, the Outlook is relatively stable.

In comparison to the same period of the previous year, hiring intentions decline in four out of nine sectors. The most noteworthy decreases of 6 percentage points are recorded in both Construction and Wholesale and Retail trade sectors. On the other hand, the Outlook decreases by 5 percentage points in Finance, Insurance & Real Estate and in the Public Administration & Education industries. However, prospects improve in four sectors, especially in Agriculture & Fishing and Transportation & Utilities, both 3 percentage points stronger than in 3Q 2017.

Regional Comparisons

Employers expect to increase staffing levels during the next quarter in the six regions analyzed. The strongest hiring plans are reported in Cuyo, where the NEO is +9%. On the other hand, the Outlook of NEA is +8%, while intentions of +7% are reported both in the Pampeana and Patagonia regions. Meanwhile, the most moderate hiring prospects are reported in NOA (North-West) and AMBA (City of Buenos Aires), with + 2% and + 3%, respectively.

When compared with the second quarter of 2018, hiring prospects improve in three out of the six regions. A considerable increase of 11 percentage points is reported in NEA, while Cuyo and Patagonia report prospects 7 and 3 percentage points stronger, respectively. However, the Pampeana Outlook decreases by 6 percentage points, while employers in NOA report a decrease of 4 points.

Hiring intentions are also strengthened in three out of the six regions when compared to 3Q 2017, especially in Cuyo, where employers report an increase of 8 percentage points. On the other hand, an increase of 3 percentage points is reported in Patagonia, and employers of NEA report an improvement of 2 percentage points. However, the Outlook in NOA decreases by 8 percentage points, and some declines of 5 and 4 percentage points are reported in Pampeana and AMBA, respectively.

Rest of the world

Despite an uncertain geopolitical outlook, employer confidence remains mostly resilient across the globe. Payrolls are expected to grow by varying degrees in all countries and territories with the exception of Italy where the Outlook is negative for the second consecutive quarter. Croatia, Japan, Taiwan and Hungary report the strongest hiring plans.



ManpowerGroup™

Positive Outlooks are reported in the 10 countries surveyed in the Americas. For the third consecutive quarter employers in the United States report the strongest hiring plans in the Americas, while opportunities for job seekers are expected to be weakest in Panama and Brazil.

###

The next ManpowerGroup Employment Outlook Survey will be launched on September 11th, 2018, reporting hiring expectations for the fourth quarter of the year. This ManpowerGroup report is freely available for download at www.manpowergroup.com.ar

The results of the 44 countries can be seen in the interactive tool of the Employment Expectancy Survey of ManpowerGroup in www.manpowergroup.com/meos

About ManpowerGroup Argentina:

ManpowerGroup™ Argentina is the leading workforce solutions company in helping organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent.

Manpower leverages its more than 50 years of local experience to develop innovative solutions for over 1.250 clients across the country and connect people to meaningful, sustainable work 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 nearly 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the eighth 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 is powering the future of work: www.manpowergroup.com.ar.

Follow on Twitter the President and Managing Director of ManpowerGroup Argentina, Luis Guastini: <https://twitter.com/GuastiniLuis>.