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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q3 2018

Job creation will continue at the same pace throughout the summer in Belgium

Employers in all 10 industry sectors polled by ManpowerGroup indicate they will maintain or add to their workforce

- *Belgian Net Employment Outlook remains positive (+4) and stands at the same level when compared with both Q2 2018 and Q3 2017.*
- *Employers anticipate a more dynamic labor market in Brussels (+5) and in Flanders (+4) than in Wallonia (+1)*
- *Employers in all 10 industry sectors polled indicate they will maintain or add to their workforces*
- *Medium and Large-size employers report healthy hiring intentions with Net Employment Outlooks of +26 and +19, respectively.*
- *Payroll gains are anticipated in 43 of 44 countries surveyed; only Italian employers report negative hiring intentions (-2)*
- *Download or read the full, latest ManpowerGroup Employment Outlook report in our new ManpowerGroup Knowledge Center. Download also our infographic (www.manpowergroup.be).*

Brussels, 12th June 2018 – According to ManpowerGroup's Outlook published today, prospects look bright for job seekers in Belgium. At national level, 6% of the 753 Belgian employers interviewed by ManpowerGroup at the end of April, expect to increase staffing levels between now and the end of September 2018, whereas only 2% plan to reduce staff. More than 9 employers out of 10 (91%) forecast no change. After seasonal adjustment, the Net Employment Outlook ⁽¹⁾ – the difference between the percentage of employers expecting to hire staff and the percentage of those planning to reduce staff – stands at a positive +4. Hiring prospects are unchanged when compared with the previous quarter and the third quarter of 2017.

"Belgian employers plan to continue to hire at the same pace as in the previous quarter," said Philippe Lacroix, Managing Director of ManpowerGroup BeLux. "This positive trend in the labor market can be explained by the more favorable economic situation and the recovery of investments generating economic activity. However, as recently pointed out by Prime Minister Charles Michel, the number of vacant positions in companies has almost doubled in three years. Thankfully the government has made it a priority for the coming months to address talent shortages - which affect all sectors, positions and job markets at local level, to varying degrees. Although encouraging, the steady decline in unemployment in all three regions of the country is not a satisfactory indicator to measure the performance of our labor market."

Stronger optimism in Brussels and Flanders

Payrolls are forecast to increase in all three regions during Q3 2018. Employers show greater optimism in Brussels (+5) and in Flanders (+4), while employers in Wallonia (+1) remain cautious. In all three regions, employment outlooks are relatively stable in comparison with the previous and the same quarter in 2017.



Status quo or positive Outlooks in all ten industry sectors

Employers in the Agriculture, Hunting, Forestry & Fishing sector (+17) forecast the strongest hiring pace, showing the most optimistic Outlook observed in this sector since the survey was launched in 2003. Employers also report encouraging Outlooks in the Electricity, Gas & Water sector and the Finance, Insurance, Real Estate & Business Services (both at +7), and to a lesser degree in the Transport, Storage & Communication sector (+5). Hiring intentions are also positive in the Construction sector (+4), as well as in Wholesale and Retail trade, in Public and Social and in the Mining & Quarrying sectors. The labor market is expected to remain quiet in the Hotels and Restaurants sector (+1) and in the Manufacturing sector (0).

In comparison with the second quarter of 2018, hiring prospects strengthen in six industry sectors and weaken in three sectors. The year-over-year comparison shows an increase in four sectors and a decrease in five others.

Job creation mainly in Medium and Large-size companies

Employers in all four organization size categories expect to increase payrolls during the July-September period. Medium employers (50-249 employees) report solid hiring plans with a Net Employment Outlook of +26, and the Outlook of +19 reported by Large employers reflects favorable hiring prospects. Meanwhile, much more cautious Outlooks of +3 and +2 are reported by Micro (< 10 employees), and Small employers (10-49 employees), respectively.

Positive hiring intentions in 43 of 44 countries and territories surveyed

ManpowerGroup interviewed almost 60,000 employers across 44 countries and territories to forecast labour market activity in Quarter 3 2018.

- Third-quarter results indicate that, despite an uncertain geopolitical outlook, employer confidence remains mostly robust around the globe. Payrolls are expected to grow by varying degrees in 43 of 44 countries and territories, except for Italy, where the Outlook is negative for the second consecutive quarter. When compared to the prior quarter's results, forecasts improve in 19 countries and territories, decline in 18 and remain unchanged in seven. A more favorable pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 24 countries, decline in only 12 and remain unchanged in seven.
- **Strongest and weakest hiring plans:** Globally, the strongest third-quarter hiring plans are reported in Japan (+26), Croatia (+26), Taiwan (+24), Hungary (+19) and the United States (+18). The weakest forecasts are reported in Italy (-2), Spain (+3), Panama (+2) and Italy (-2). Job seekers in India are also likely to benefit from a favorable hiring climate (+17). Employer confidence in China appears to be gaining traction (+11); China's Outlook has been on an upward trend over the last two years and the third-quarter forecast is the strongest reported since Quarter 3 2015
- **In the Europe, Middle East & Africa (EMEA) region workforce gains are forecast in 25 of 26 countries.** Hiring plans improve in 12 countries quarter-over-quarter, weaken in 10 and are unchanged in four. In a year-over-year comparison, Outlooks improve in 13 countries, decline in six and are unchanged in six. The strongest third-quarter hiring plans are reported in Croatia (+26), Hungary (+19), followed by Greece (+16), Portugal (+15) and Turkey (+14). Employers in Germany (+8) show the same level of optimism as during the previous quarter; while employers in the Netherlands (+6) and in France (+5) anticipate a positive hiring pace. Net Employment Outlook in Belgium (+4) stands at the same level as the United Kingdom and Spain. Finally, Italian employers (-2) report the third quarter's only negative Outlook.

The next Manpower Employment Outlook Survey will be released on 11th September 2018 to report hiring expectations for the fourth quarter of 2018.

(*) 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.



Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the third quarter of 2018 was conducted between 18th and 30st June 2018 by interviewing a representative sample of employers from nearly 60,000 private companies and public organizations in 44 countries and territories around the world (753 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "How do you anticipate total employment at your location to change in the three months to the end of September 2018 as compared to the current quarter?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for 55 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

Note to Editors

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 Manpower Press Room at www.manpower.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>

Results for all 44 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

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