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EMBARGOED UNTIL TUESDAY JUNE 12, 2018 AT 00.01 EST

ManpowerGroup Employment Outlook Survey: Costa Rican employers report favorable hiring intentions for the quarter ahead

Employers are showing confidence in all six industry sectors and all six regions, they expect to increase staffing levels during 3Q 2018.

- Once seasonal variations are removed from the data, Costa Rican employers report a steady seasonally adjusted Net Employment Outlook of +13%.
- Third quarter predictions are strongest in Agriculture, Fishing, Mining & Extraction and Transport & Communication industry sectors.
- Heredia and Guanacaste regions lead the hiring expectations.
- From a global perspective, the survey reveals that, payrolls are expected to grow by varying degrees in all countries and territories with the exception of one country.

SAN JOSE COSTA RICA, (June 12, 2018) – According to the ManpowerGroup Employment Outlook Survey released today, Costa Rican employers report favorable hiring plans for the upcoming quarter. With 13% of employers expecting to increase staffing levels, 4% anticipating a decrease, 82% forecasting no change and 1% that don't know, the Net Employment Outlook stands at +13% once the data is adjusted to allow for seasonal variation. Employers report a slight increase of 3 percentage points quarter-over quarter and stays relatively stable year-over-year.

Outlooks improve in five of the six regions quarter-over-quarter and also improves in 4 year-over-year. The strongest labor market is anticipated in Heredia, where employers report a Net Employment Outlook of +20%. Guanacaste region's forecast is increased by 7 percentage points quarter-to-quarter and by 10 percentage points in annual comparison. In other hand, Cartago gets a considerable decreased of 11 percentage points compared to last quarter and a decrease of 12 percentage points in annual comparison.

"The hiring pace in Costa Rica reports a recovery, this may be due to the fact that the period of elections in the country ended, which can improve employers confidence and give security to investors," said Dahiana Arias Gutiérrez, Country Manager for ManpowerGroup.

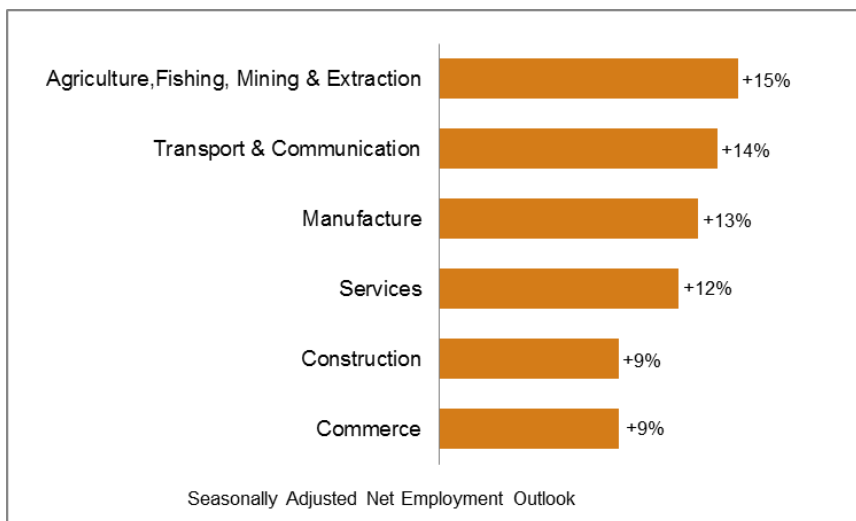
"All regions report a positive Net Employment Outlook, including the Heredia and Guanacaste regions with trends of +20% and +18%, respectively. The upbeat forecast for Heredia may be related to the investments in the pharma and health industry sector and also due to the various constructions in the region." Added Dahiana Arias.

In three of the six industry sectors hiring expectations improved when compared with the previous quarter, while the other three had no change. Agriculture, Fishing, Mining & Extraction industry sector lead the hiring pace for the next three months with a forecast of +15%. Transport & Communication employers are confident for the next three months, with an optimistic Net Employment Outlook of +14%, with a slight increase of 3 percentage points compared quarter-to-quarter. In other hand, Manufacture employers report a respectable +13%, with a moderate increase of 7 percentage points compared to last quarter and an increase of 3 percentage points compared to last year.

Employers expect to grow staffing levels in all size firms' categories during the coming quarter. Large and surprisingly Micro-size companies lead the hiring plans with seasonally adjusted Net Employment Outlooks of +18% each, Micro- size report a considerable increase of 14 percentage points when compared with the previous quarter. Medium size firms report +10% followed by Small companies +10%.

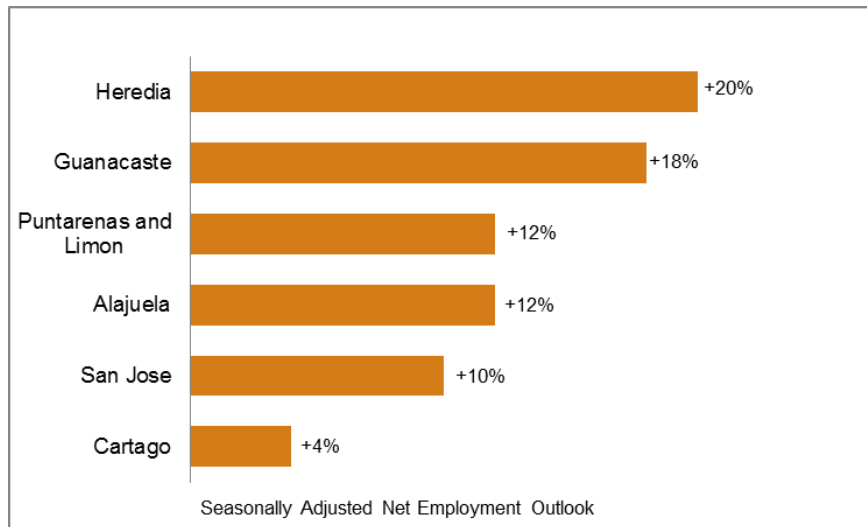
Elsewhere across the globe, 3Q 2018 results indicate that, payrolls are expected to grow in all countries and territories with the exception of Italy where the Outlook is negative for the second consecutive quarter. A clear majority of employers polled indicate they will maintain or add to their workforces, and only a fraction plan to reduce payrolls.

Sector Comparisons



Employers in the Agriculture, Fishing, Mining & Extraction sector reports the most optimistic hiring intentions for 3Q 2018.

Regional Comparisons



Employers in Heredia region expect the most active third-quarter hiring pace with Net Employment Outlooks of +20%.

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 Portugal. 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.

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ManpowerGroup Mexico, Caribbean and Central America

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