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**EMBARGOED UNTIL TUESDAY SEPTEMBER 11, 2018 AT 00.01 EST**

**Panamanian employers anticipate some workforce gains during 4Q 2018:  
*ManpowerGroup Employment Outlook Survey***

*The most notable increases of 6 and 5 percentage points are reported for the Services sector and the Construction sector, respectively.*

- The seasonally adjusted Net Employment Outlook for Panama is +4%.
- Employers in four industry sectors and in three regions expect to add to their payrolls during the October- December time frame.
- From a global perspective, the survey reveals that, some job gains are expected in 43 of 44 countries and territories during the October-December time frame.

**PANAMA (September 11, 2018)** – According to the ManpowerGroup Employment Outlook Survey announced today, Panamanian employers report optimistic hiring plans for the coming quarter. With 13% of employers forecasting an increase in staffing levels, 76% expecting no change and 2% don't know, the resulting Net Employment Outlook is +4% once the data is adjusted to allow for seasonal variation.

The strongest hiring prospects are reported in the West and Metro South regions, with Net Employment Outlooks of +8% and +5%, respectively. Employers in the Center region expect to grow their staffing levels for the next quarter with a forecast of 3%.

The strongest labor market is anticipated in the Construction and Services industry sectors, where employers report an optimistic Net Employment Outlook of +10%, each, once the data is adjusted for seasonal variation. Transport & Communication employers report encouraging hiring plans with a +8% forecast, increased by 3 percentage points from last quarter and by 4 percentage points year-over-year.

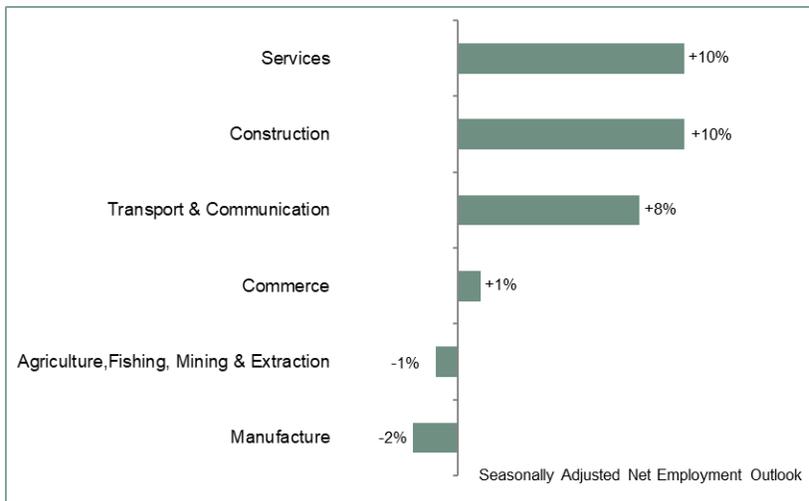
"The Employment Outlook in Panama remains relatively stable when compared to the previous quarter. It is expected that opportunities for job seekers will be stronger in the Services and Construction industry sectors where employers report hiring intentions of +10%. This is mainly because of the residential construction projects in the country. Additionally, hiring plans in the Transport & Communication sector improve in both quarter-over-quarter and year-over-year comparisons. The forecast of +8% could be due to the new international aviation services and the new telecommunications projects," said Alberto Alesi, ManpowerGroup Regional Director for Caribbean and Central America.

\*\* Only 43 countries and territories eligible for year-over-year comparison; Croatia has no year-over-year data at this point.

Employers expect to grow staffing levels in Large and Medium, organization-size categories during the coming quarter. Large employers lead the hiring pace with a forecast of +32%, considerable increased by 22 percentage points when compared with the last quarter and 20 percentage points year over year. Elsewhere, Medium category’s Outlook stands at +5%.

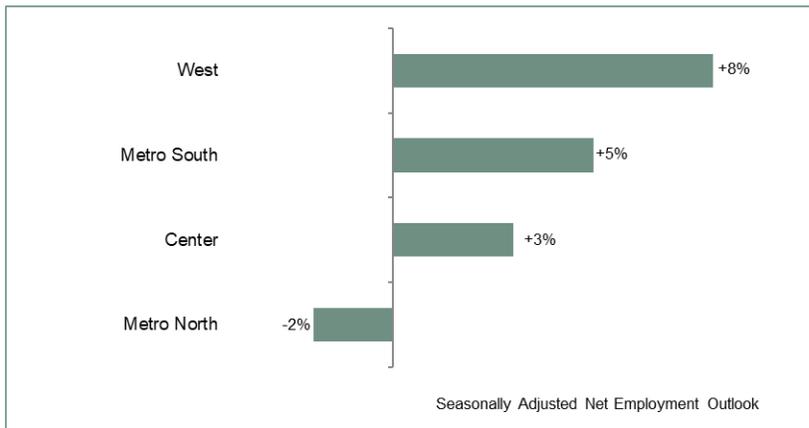
Elsewhere across the globe, fourth-quarter results indicate that, hiring plans strengthen in 22 of 44 countries and territories when compared to the July-September time frame, weaken in 14 and are unchanged in eight. When compared to last year at this time, Outlooks improve in 23 countries and territories, 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.

### Sector Comparisons



Employers expect to grow staffing levels in Services and Construction industry sectors for the quarter ahead with a Net Employment Outlook of +10%, each.

### Regional Comparisons



Employers in the West region anticipate the most positive hiring pace for the fourth quarter with Net Employment Outlooks of +8%.

\*\* Only 43 countries and territories eligible for year-over-year comparison; Croatia has no year-over-year data at this point.

## ManpowerGroup Employment Outlook Survey Fourth Quarter 2018

### **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 Croatia and 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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