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MANPOWER EMPLOYMENT OUTLOOK SURVEY – MEOS Q2 2017

93% of Belgian employers plan to maintain the same staffing levels for the next quarter according to the ManpowerGroup Employment Outlook survey

- *Optimism observed during the previous quarter has grown more modest and Net Employment Outlook weakens by 6 percentage points to stand at 0, indicating a more subdued second-quarter hiring pace.*
- *Hiring climate for the coming quarter will be slightly positive in Flanders (+2), uncertain in Brussels (0) and slightly weaker in Wallonia (-2).*
- *Employers in six of the 10 industry sectors expect to increase staffing levels during the next three months, but hiring prospects weaken in eight of the 10 industry sectors compared with the previous quarter.*
- *Employers in Large (+28) and Medium-size companies report the strongest second quarter hiring intentions.*
- *Employers expect staffing levels to increase by varying degrees in 22 of 25 countries in the Europe, Middle East & Africa (EMEA) region. The labour market is expected to pick up noticeably throughout much of Eastern Europe over the next three months.*
- *Worldwide, opportunities for job seekers are expected to remain similar to those available in the first three months of 2017. Net Employment Outlook is positive in 39 of 43 countries and territories surveyed.*
- *Download or read the latest Employment Outlook report in our ManpowerGroup Knowledge Center. Discover our new infographic (<http://knowledgecenter.manpowergroup.be/eng>)*

Brussels, 14 March 2017 – According to Manpower’s latest Employment Outlook, published today, Belgian employers report cautious hiring plans for the second quarter of 2017. Out of the 751 Belgian employers surveyed at the end of January by the HR-specialist, only 4% anticipate an increase in staffing levels, 3% forecast a decrease and 93% expect no change. Once the data is adjusted to allow for seasonal variation, the Outlook is 0, indicating the second-quarter hiring pace is expected to be more subdued in comparison to the first three months of the year. Hiring prospects are 6 percentage points weaker when compared to the previous quarter and 1 percentage point weaker in comparison with the first quarter of 2016.

“The employer optimism we observed during the previous quarter has cooled down somewhat, and opportunities for job seekers are expected to be a bit more limited,” explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux. “Employers seem to be satisfied with their current payrolls. Most of them plan to either maintain current staffing levels or marginally increase their payrolls, whilst keeping a close eye on ongoing developments in the marketplace. General trends in the labour market remain positive and the cautious results of our survey should not dent our confidence for the coming months.”

Contrasting hiring intentions in the three regions

Hiring climate will be quite different in the three regions of the country: slightly positive in Flanders (+2), uncertain in Brussels (+0) and slightly negative in Wallonia (-2). Net Employment Outlooks decline in all three regions when compared with Q1 2017,



while when compared with this time one year ago, hiring intentions improve in Brussels (increase by 2 percentage points), remain stable in Flanders and decline in Wallonia (decline by 7 percentage points).

Positive hiring plans in six of 10 sectors surveyed

Employers in six of the 10 industry sectors expect to grow staffing levels during the next three months. The strongest hiring pace is anticipated in the Electricity, Gas & Water sector (+7), while some job gains are also expected in the Finance, Insurance, Real Estate & Business Services sector (+6). After difficult months, employers are also gaining confidence in the Restaurants & Hotels sector, regaining confidence (+3). Net Employment Outlook is slightly positive (+2) in three sectors: Construction, Transport and Logistics, Wholesale and Retail Trade sectors. Employers in the Construction, Mining and Quarrying sectors expect flat hiring activity during the next three months. However, employers in two sectors expect payrolls to decline. The weakest hiring climate is forecast for the Agriculture, Hunting, Forestry & Fishing sector with an Outlook of -8%, while the Outlook for the Manufacturing sector stands at -3%.

When compared with Q1 2017, hiring prospects weaken in eight of the 10 industry sectors whilst year-over-year, hiring plans strengthen in six sectors.

Employers from large and medium companies show greatest optimism

Payrolls are forecast to grow in three of the four organization size categories during the next three months. Large employers, (250 or more employees), report the most optimistic hiring plans with a Net Employment Outlook of +28. Elsewhere, Medium employers (50-249 employees) report a favourable Outlook of +17, whilst the Outlook for Small employers (10-49 employees) stands at +6. However, Micro employers (less than 10 employees) report unstable hiring intentions with an Outlook of -2.

Positive employment Outlooks in 39 of 43 countries and territories surveyed

ManpowerGroup interviewed more than 58,000 employers across 43 countries and territories to forecast labour market activity in Quarter 2 2017.

- **Employers in 39 of 43 countries and territories intend to add to their payrolls by varying degrees during the second quarter of 2017** Overall, opportunities for job seekers are expected to remain similar to the first three months of 2017. Hiring plans improve in 17 of 43 countries and territories when compared quarter-over-quarter, decline in 15, and are unchanged in 11. The year-over-year trend reveals a more pronounced uptick with Outlooks strengthening in 25 countries and territories, weakening in 14, and remaining unchanged in three.
- **Strongest and weakest hiring plans:** Second-quarter hiring confidence is strongest in Taiwan (+24), Japan (+23), Slovenia (+17) and India (+18, least optimistic level since the survey began in Quarter 3 2005). U.S. hiring plans remain upbeat (+17) with more than one in every five employers expecting to add to their payrolls over the next three months. The Outlook in China (+4) remains cautiously optimistic. Only two countries report a negative net Employment Outlook : Italy (-2, for the second consecutive quarter) and Brazil (-4, for the ninth consecutive quarter).
- Staffing levels are expected to grow in 22 of 25 countries in the Europe, Middle East & Africa (EMEA) region during the next three months. Outlooks improve in 12 countries quarter-over-quarter, weaken in six and are unchanged in seven. In a year-over-year comparison, Outlooks improve in 18 countries and decline in only six. Hiring activity throughout much of Eastern Europe is expected to pick up noticeably in the next three months, particularly in Slovenia (+22) and Bulgaria (+13), where employers report their most optimistic forecasts since their respective surveys were launched. Upbeat second-quarter forecasts are also reported in Hungary (+17), Romania (+16), Poland (+12) and Slovakia (+10). Germany's labour market (+12) appears to be gaining momentum and the current forecast, buoyed by upbeat hiring projections in the Construction and Finance sectors, is the most optimistic reported since Quarter 2 2012. UK employers (+5) anticipate some labour market activity in the next three months, but Outlooks in most industry sectors and regions soften in both quarter-over-quarter and year-over-year comparisons. Similarly, Dutch employers continue to report cautiously optimistic hiring plans (+5), even if the Outlook is one of the strongest reported since Quarter 1 2009. Employment Outlook will be less encouraging in France (+2), whilst job opportunities may be even more limited for job seekers in Switzerland and Belgium (both at 0). Meanwhile, Italian employers (-2) appear even more reluctant to hire as the Outlook remains downbeat for the second consecutive quarter and is the only negative forecast reported among the 25 countries in the EMEA region.



The next Manpower Employment Outlook Survey will be released on 13th June 2017 to report hiring expectations for the third quarter of 2017.

(*) 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 Manpower Employment Outlook Survey for the first quarter of 2017 was conducted between 1st and 26th January 2017 by interviewing a representative sample of employers from more than 58,000 private companies and public organizations in 43 countries and territories around the world (751 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 June 2017 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 more than 50 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 43 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 Manpower Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>. Results for all 43 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>. Material also available on our media room: <http://knowledgecenter.manpowergroup.be/eng>

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for nearly 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™, ManpowerGroup™ Solutions, FuturSkill®, Proservia® and Right Management®— 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.

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