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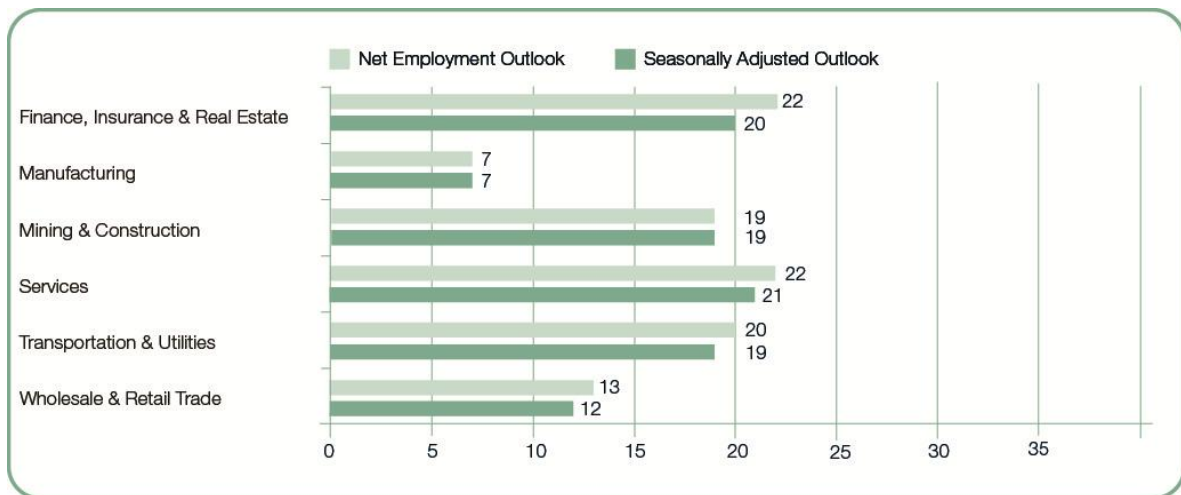
Hong Kong Employers Continue to Report Upbeat 4th-Quarter Hiring Plan Strongest labor market is forecast in the Services sector

HONG KONG (Sept 12, 2017) – The fourth quarter results of the ManpowerGroup Employment Outlook Survey (MEOS) released today indicates that for the next three months Hong Kong employers report upbeat hiring plans.

With seasonal variations taken into account, Hong Kong’s Net Employment Outlook¹ stands at +17%. Hiring prospects are the strongest reported in six years, improving by 2 percentage points when compared with the previous quarter and by 5 percentage points when compared with this time one year ago.

20 percent of the 790 employers surveyed forecast an increase in staffing levels in 4th Quarter 2017, while 3 percent predicted a decrease. 76 percent of overall employers surveyed anticipated no employment changes in Q4 2017.

Employers anticipate payroll gains in all six industry sectors during the coming quarter. The strongest labor market is forecast in the Services sector, with a Net Employment Outlook of +21%. Elsewhere, Finance, Insurance & Real Estate sector employers report upbeat hiring plans with an Outlook of +20%, while Outlooks of +19% are reported in both the Mining & Construction sector and the Transportation & Utilities sector. Meanwhile, hiring intentions strengthen in all six industry sectors when compared with the final quarter of 2016. The most notable improvement of 6 percentage points is reported in the Finance, Insurance & Real Estate sector.



¹ A “Net Employment Outlook” is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.



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The healthy hiring pace is expected to continue in 4Q 2017 in **Services** sector, with employers reporting a Net Employment Outlook of +21%. Hiring plans remain relatively stable when compared with the previous quarter, and improve by 3 percentage points when compared with this time one year ago.

“The marketplace is showing signs of entering into a digitization era across different industries, transforming itself to be higher tech and data driven, stepping up to the increased global competitiveness by the development of financial technology (Fintech). This has placed added pressure on an inadequate information technology (IT) talent pool within Services sector.” said Lancy Chui, Senior Vice President at ManpowerGroup Greater China region.

“To keep up, we are seeing employers bring in talents in the areas of data analysis, cloud computing, apps development positions within the Services sector. As such, we expect job seekers will continue to benefit from the positive hiring sentiment,” she said.

“With the Asia- Pacific region representing the world’s most targeted area for cyberattacks, organizations are facing an even more complex challenge, not least IT security issue. Cyberattacks not only threaten financial institutions and banking systems but also different enterprises, so we’re seeing increased interest in reinforcing cybersecurity roles to minimize the chance of being attacked and the leakage of sensitive data. As such, concerns over cybersecurity are clearly having an effect on cybersecurity roles hiring, thus bringing a knock-on effect on hiring activities in Services sector,” she continued.

“Aside from technology, employers are also seeking professional services talent for auditing, risk and compliance to meet regulatory requirements and to minimize risks, especially in a sluggish business environment,” she stated.

Employers in **Finance, Insurance & Real Estate** sector anticipate an upbeat hiring pace in the next three months reporting a Net Employment Outlook of +20%. Hiring prospects are 2 percentage points stronger when compared with the previous quarter, and improve by 6 percentage points when compared with 4Q 2016.

“Job seekers are likely to benefit from Hong Kong developers who continue to launch different property projects, leading to the favorable sales of primary property market. Property agencies appear to expanding their branches, thus triggering ongoing hiring activities,” said Ms. Chui.

“In addition, we’ve seen modest job growth in the Finance, Insurance & Real Estate sector, along with unemployment rate stood at 3.1 percent. This boosts the demand for talents in risk management, wealth management and financial analysis in financial sector. This may signal a new wave of growth in hiring intention in both investment banks and financial institutions to meet demand,” added Ms. Chui.



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Job seekers can expect a favorable hiring climate in **Mining & Construction** sector during the coming quarter, according to employers who report a Net Employment Outlook of +19%. The Outlook improves by 2 percentage points quarter-over-quarter, and remains relatively stable when compared with the final quarter of 2016.

“With the Government pledging to complete 98,000 new flats over the next 3 to 4 years, highly skilled construction workers are in demand, thus the Mining & Construction sector faces a real staffing crisis unless potentials skills shortages are addressed. This has strengthened the resolve of employers to add to their workforce,” said Ms. Chui.

“In the meantime, we are also seeing an increasing number of aging construction workers and the reluctance of young people to join the industry, which has further accelerated the search for essential skill in this sector,” she added.

The strongest labor market in more than nine years is anticipated in **Transportation & Utilities** sector during the October-December time frame. Employers report a Net Employment Outlook of +19%, improving by 5 and 4 percentage points quarter-over-quarter and year-over-year, respectively.

“A significant increase in both total import and export of goods reinforces the employers’ hiring confidence in logistics and transportation. In addition, the growth in passenger traffic and aircraft transport has further stimulated the hiring rate of in this sector,” Ms. Chui explained.

Employers in **Wholesale & Retail Trade** sector continue to anticipate respectable payroll gains, reporting a Net Employment Outlook for +12% for the next three months. Hiring plans are unchanged when compared with the previous quarter, and improve by 3 percentage points when compared with this time one year ago.

“Compared to last year, retail sales have an uptick of 4 percent. The growth in inbound tourism accelerate hiring pace of employers in retail sector to support business needs. With the local consumer sentiment has remained buoyant, it leads to continuing employer confidence as we approach the last three months of the year,” said Ms. Chui.

“Furthermore, we are seeing rental expenses continue to come down from the market peak in 2014, which triggers retailers’ expansion plans in Hong Kong. This stimulates employers to build on permanent and part time staff to support their expansion,” she continued.

With a Net Employment Outlook of +7%, employers in **Manufacturing** sector anticipate a modest increase in staffing levels during the final quarter of 2017. Hiring intentions remain relatively stable when compared with 3Q 2017, and improve by 4 percentage points year-over-year.



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“A modest growth in purchasing activity in August simulates employers’ hiring intention,” said Ms Chui. “Nevertheless, an uncertain external trading environment has impacted the Manufacturing sector. In addition, challenges on consumer demand and inflation rate will further influence hiring plan in the Manufacturing sector,” said Ms. Chui.

Hong Kong is one of 43 countries and territories that take part in the ManpowerGroup Employment Outlook Survey. In the Asia Pacific region, employers in Taiwan and Japan report the strongest second-quarter hiring plans, while those in China report the weakest.

The next ManpowerGroup Employment Outlook Survey will be released on Dec 12th 2017 and will detail expected labor market activity for the first quarter of 2018. A complimentary copy of the Manpower Employment Outlook Survey is available to the public through their local Manpower representative in participating countries. To receive e-mail notification about the forthcoming quarter hiring expectations from Hong Kong employers, interested individuals are invited to contact us via email at marketing@manpower.com.hk.

Results for all 43 countries and territories can be viewed in the new interactive ManpowerGroup Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer>.

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About ManpowerGroup Hong Kong

Manpower Hong Kong has over 50 years of experience locally and provides employers a range of services and solutions for the entire employment and business cycle including permanent, temporary and contract recruitment; employee assessment and selection; training; outsourcing and consulting. Manpower helps both companies and individuals navigate the ever-changing world of work, helping employers and candidates to make sense of the forces shaping tomorrow's workplace. In Hong Kong, the ManpowerGroup suite of solutions is offered through ManpowerGroup® Solutions, Manpower®, Experis® and Right Management®.

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