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Costa Rican employers expect hiring pace to remain positive in Quarter 3 2017 according to ManpowerGroup Employment Outlook Survey

Hiring prospects increase by 1 percentage point when compared with the previous quarter and remain unchanged in annual comparison.

- Once seasonal variations are removed from the data, Costa Rican employers report a favorable seasonally adjusted Net Employment Outlook of +12%.
- Third quarter forecasts are strongest in Services and -once again- Transport & Communication industry sectors, while Heredia and Cartago regions still lead the hiring expectations.
- From a global perspective, the survey reveals that employers in 41 of 43 countries and territories intend to add to their payrolls by varying margins during the July-September time frame.
- Outlooks are mixed in comparison to the Quarter 3 2016 and Quarter 2 2017 surveys; forecasts improve in 17 countries, are unchanged in 10 and decline in 16 quarter-over-quarter, and improve in a year-over-year comparison in 26 countries, unchanged in 2 and decline in 15. Third-quarter hiring confidence is strongest in Taiwan and Japan equally standing at the front, followed by Hungary. The weakest – and only negative- forecast is reported in Italy.

SAN JOSE COSTA RICA, (June 13, 2017) – According to the ManpowerGroup Employment Outlook Survey released today, Costa Rican employers report upbeat hiring plans for the upcoming quarter. With 14% of employers expecting to increase staffing levels, 5% anticipating a decrease, 80% forecasting no change and 1% that don't know, the Net Employment Outlook stands at +12% once the data is adjusted to allow for seasonal variation. Employers report an increase of 1 percentage point quarter-over quarter and no variation year-over-year.

In three of the six industry sectors – Agriculture, Fishing, Mining & Extraction, Commerce, and Services- hiring expectations improved when compared with the previous quarter, while also three decrease. The Agriculture, Fishing, Mining & Extraction forecast strengthens by 3 percentage points compared to 2Q 2017 and by 2 percentage points compared to last year at this time. Commerce employers are confident for the next three months, with an upbeat Net Employment Outlook of +11%, increased by 7 percentage

points quarter-to-quarter and by 4 percentage points in the annual comparison. In other hand, Services industry sector outlook leads the hiring pace for the next three months with a strong +17%, increased by 5 percentage points in comparison to last quarter and by 3 percentage points year over-year.

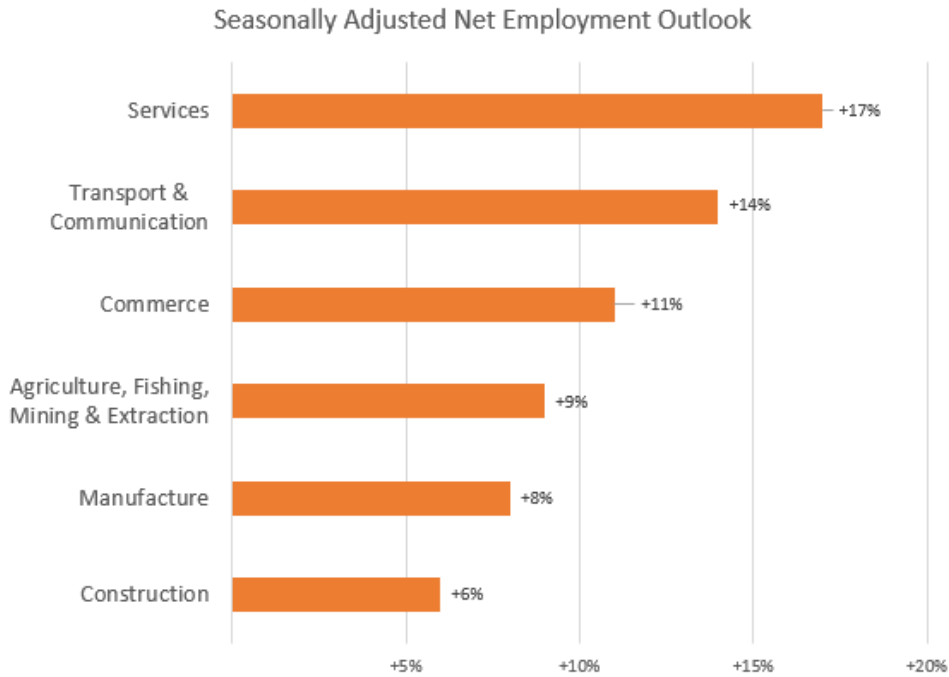
“Costa Rica’s Net Employment Outlook for 3Q 2017 remains relatively stable when compared to last quarter and to 3Q 2016, with encouraging signs for job seekers. This might be related to the growth in goods’ exportations, which increased by 9% during the first three months of this year. Also, there might be a positive impact due to the arrival of new direct flights to the country, which benefit not only aerial transportation but also tourism, where more than 600,000 job positions were created. Additionally, the Costa Rican National Statistics and Census Institute (INEIC) reveals that the unemployment rate for the first quarter of the year was 9.1%, diminished in annual comparison and reflecting an improvement” said Ana Gabriela Chaverri, Country Manager for ManpowerGroup. “The institute noted that the biggest occupation increases were registered in transportation, storage, teaching and health activities”.

Employers in the six regions forecast an increase in staffing levels during 3Q 2017. Outlooks improve in three of six regions quarter-over-quarter and also in three of them in annual comparison. Alajuela is the only region where employers forecast a weakened outlook with a decrease of 5 percentage points in comparison to 2Q 2017 and of 16 percentage points year-over-year. The strongest labor markets are anticipated once again in Heredia and Cartago regions, where employers report Net Employment Outlooks of +17%, each. Guanacaste region outlook stands at cautiously optimistic +8%, nevertheless, increased by 1 percentage point quarter-to-quarter and by 9 percentage points in annual comparison.

Employers expect to grow staffing levels in Large, Medium, Small and Micro size- firms’ categories during the coming quarter. Large and Small companies lead the hiring plans with seasonally adjusted Net Employment Outlooks of +18% and +14%, respectively, followed by Medium size firms that report +10% and Micro-size companies +8%.

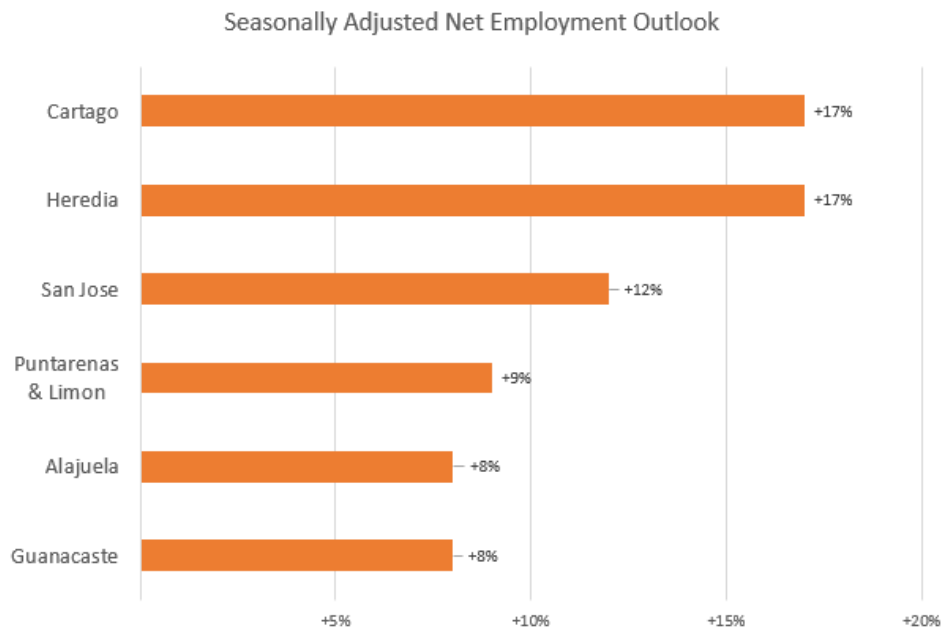
Elsewhere across the globe, third-quarter forecasts are mostly positive with employers in 41 of 43 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the July-September time frame, the results suggest hiring will proceed at an uneven pace. Hiring prospects improve in 17 countries and territories in a quarter-over-quarter comparison and remain stable in 10, but decline in 16. Outlooks strengthen in 26 countries and remain with no change in 2 territories year-over-year, but decline in 15. The most optimistic Net Employment Outlooks are reported in Taiwan and Japan, and Hungary. The weakest—and only negative—third quarter hiring plans are reported in Italy.

Sector Comparisons



Employers in the Services and Transport & Communication sectors report the most optimistic hiring intentions for 3Q 2017.

Regional Comparisons



Employers in Cartago and Heredia regions expect the most active third-quarter hiring pace with Net Employment Outlooks of +17%, each.

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 Finland. 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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