

Q4 2016

Manpower Employment Outlook Survey

GLOBAL HIRING EXPECTATIONS

WHERE WILL HIRING BE STRONGEST? WHERE WILL IT BE WEAKEST?

U.S. hiring pace expected to remain steady. Brazil's forecast remains negative but improves from prior quarter and last year at this time.

Employers in the **U.S.** report the strongest hiring intentions in the Americas region. Job seekers in the Leisure & Hospitality sector are likely to benefit the most with a third of all employers expecting to add to payrolls in the final three months of the year. **Brazil's** outlook remains negative, but improves from three months ago and last year, and may signal the end of a steady decline that started in 2011.

Forecasts uniformly positive in EMEA region with little evidence that Brexit vote is impacting employer confidence in the UK or elsewhere.

Employers in all 25 EMEA countries expect varying levels of fourth-quarter payroll growth. This includes the **UK** where the fourth-quarter forecast remains cautiously optimistic following June's Brexit vote, and is unchanged in comparison to the prior quarter and last year at this time. Employer optimism in **France, Germany, Italy** and **Spain** actually improves in year-over-year comparisons.

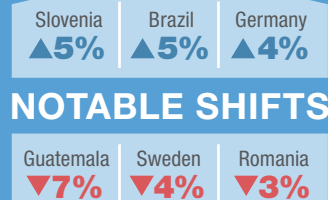
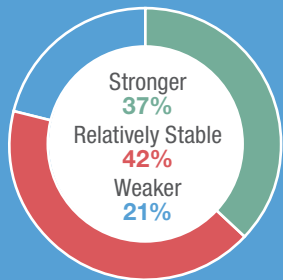
Forecasts in India weaken considerably year-over-year, but employers continue to report strongest hiring intentions in the region as well as across the globe.

Employers in **India** anticipate the most active hiring pace among the 43 countries and territories participating in the survey, but the outlook declines considerably from last year's fourth-quarter forecast. Employer confidence in **Japan** remains strong as the country's employers continue to struggle with the challenge of a shrinking talent pool among an aging workforce.

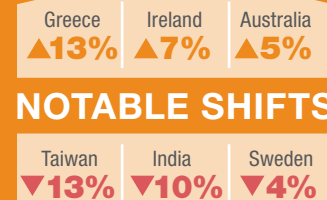
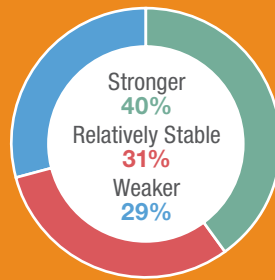
Regional Spotlights

SHIFTS IN HIRING PLANS QUARTER-OVER-QUARTER

SHIFTS IN HIRING PLANS YEAR-OVER-YEAR



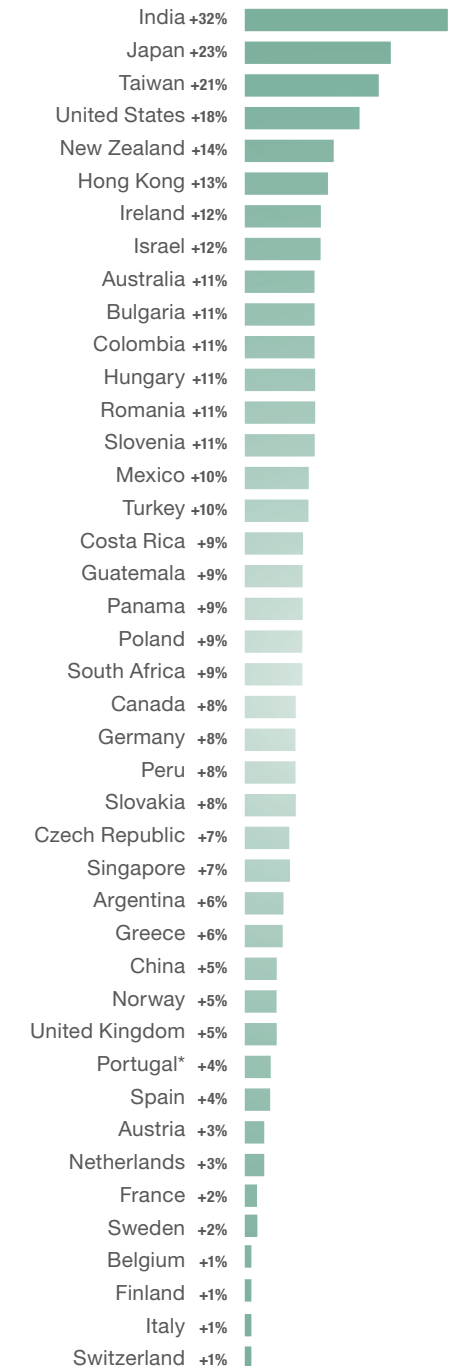
Compared to 43 countries & territories surveyed for Q3 2016



Compared to 42 countries & territories surveyed for Q4 2015

NOTE: Portugal joined survey for the first time in Q3 2016; prior comparative data not yet available.

Net Employment Outlooks:



*Indicates unadjusted data