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SLOVAK EMPLOYERS CONTINUE TO REPORT CAUTIOUSLY OPTIMISTIC HIRING PLANS FOR 4Q 2016

Bratislava, 13th September – Manpower Slovakia today releases results of the Manpower Employment Outlook Survey for the fourth quarter of 2016.

Slovakian employers continue to expect that some opportunities will be available for job seekers in the upcoming quarter. Of the 751 employers who participated in the survey 11% anticipate an increase in staffing levels, 5% forecast a decrease and 80% expect no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +8%. Hiring intentions remain relatively stable both quarter-over-quarter and year-over-year.

“Actually, on the labour market we can see a real euphoria and exceptional recovery that can bring to mind the situation before financial crisis in 2006 - 2008. The labour market has changed a lot in the last few months in favor of job seekers. Demand significantly exceeds supply, in the big cities and industrial areas companies report critical lack of workers. The main driving force of this recovery is the automotive sector, as they provide positions in their own factory or positions of their subcontractors. However, the talent supply—those with the right talent to get the job done—is in short supply. The tight talent supply is forcing employers to try and use new HR strategies. They modify reward systems and benefits, organize manufacturing in different way, and frequently have used part-times and flexible forms of employment and have pursued recruitment in distant regions, even abroad. On the other hand in some regions there is still high unemployment. To overcome this imbalance will be the big challenge for state, companies and individuals,” said Jaroslava Rezlerová, Managing Director of Manpower Slovakia.

Industry sector comparisons

Staffing levels are forecast to grow in nine of the 10 industry sectors during the coming quarter. Wholesale & Retail Trade sector employers forecast the strongest hiring pace, reporting a Net Employment Outlook of +15%, while Outlooks stand at +14% and +12% in the Manufacturing sector and the Finance, Insurance, Real Estate & Business Services sector, respectively. Employers in two sectors report cautiously optimistic Outlooks of +9% – the Public & Social sector and the Transport, Storage & Communication sector – while the Outlook for the Construction sector is +5%. Meanwhile, Electricity, Gas & Water Supply sector employers anticipate a flat labor market with an Outlook of 0%. Quarter-over-quarter, hiring intentions weaken in six of the 10 industry sectors, most notably by 10 percentage points for the Finance, Insurance, Real Estate & Business Services sector. However, hiring prospects improve in two sectors, including the Manufacturing sector with an increase of 2 percentage points. When compared with 4Q 2015, Outlooks improve in six of the 10 industry sectors. Increases of 8 percentage points are reported in both the Public & Social sector and the Wholesale & Retail Trade sector. Meanwhile, weaker hiring prospects are reported in three sectors, most notably by 9 percentage points in the Manufacturing sector.

Regional comparisons

Employers in all four regions forecast an increase in staffing levels during the next three months. The strongest hiring pace is anticipated in Bratislava, where employers report a Net Employment Outlook of +15%. Elsewhere, employers in the Eastern region report encouraging signs for job seekers with an Outlook of +8%, while Outlooks stand at +6% and



+4% in Western and Central Slovakia, respectively. When compared with the previous quarter, employers in Western Slovakia report considerably weaker hiring plans with a decline of 9 percentage points. However, the Outlook for Bratislava is 4 percentage points stronger. Elsewhere, hiring prospects remain relatively stable. Year-over-year, hiring prospects improve in Bratislava and the Central region, with employers reporting increases of 5 and 3 percentage points, respectively. Meanwhile, the Outlook for Western Slovakia declines by 7 percentage points. Employers in the Eastern region report no change.

Organization-Size Comparisons

Job gains are anticipated in all four organization size categories during the next three months. The strongest labor market is anticipated by Large employers with over 250 employees, who report a Net Employment Outlook of +22%. Some hiring opportunities are forecast in the Medium-size (50-249 employees) and Small-size (10-49 employees) categories, with Outlooks of +7% and +5%, respectively, while the Outlook for Micro firms with less than 10 employees stands at +3%. Quarter-over-quarter, the Outlook for Micro employers declines by 4 percentage points. Meanwhile, Large employers report relatively stable hiring plans and Outlooks are unchanged for Medium- and Small-size employers. Year-over-year, hiring intentions improve by 5 and 4 percentage points for Medium- and Small-size employers, respectively. However, Large employers report a decline of 6 percentage points. The Outlook for Micro firms remains relatively stable.

Global overview

Elsewhere, job seekers should see varying degrees of positive hiring activity across 42 of 43 countries and territories during the October-December time frame. Hiring plans strengthen in 23 of 43 countries and territories when compared with the previous quarter, remain unchanged in nine and decline in 11. Outlooks improve in 21 countries and territories when compared with Quarter 4 2015, are unchanged in 6, and decline in 15. Fourth-quarter hiring confidence is strongest in India, Japan, Taiwan and the US, while the weakest hiring prospects are reported in Brazil, Belgium, Finland, Italy and Switzerland.

The next Manpower Employment Outlook Survey reporting on results for the first quarter of 2017 will be published on 13th December 2016.

ManpowerGroup has also released its Manpower Employment Outlook Survey Explorer tool, a new interactive way to examine and compare its data. The tool can be viewed at <http://www.manpowergroupsolutions.com/DataExplorer/>

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Note to Editors:

Commentary is based on seasonally adjusted data where available. 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 ManpowerGroup Press Room at www.manpowergroup.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 ManpowerGroup Web site at: <http://www.manpowergroup.com/press/meos.cfm>



About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the Manpower Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling nearly 59,000 employers in 43 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

The Manpower Employment Outlook Survey is currently available for 43 countries and territories: Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Colombia, Costa Rica, Czech Republic, Finland, France, Germany, Greece, Guatemala, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Romania, Singapore, Slovakia, Spain, South Africa, Sweden, Switzerland, Taiwan, Turkey, the United Kingdom and the United States. The survey began in the United States and Canada in 1962. Slovakia launched the Manpower Employment Outlook Survey in the fourth quarter of 2011.

Slovakia is one of 43 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 4 2016 was conducted by interviewing a representative sample of 751 employers in the Slovak Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of December 2016 as compared to the current quarter?"

About ManpowerGroup™

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. As workforce experts, we connect more than 600,000 people to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – 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.

About Manpower Slovakia

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpower.sk.