

ManpowerGroup Employment Outlook Survey **Poland**

A ManpowerGroup Research Report

Q3 2019



ManpowerGroup™

Poland ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey for the third quarter 2019 was conducted by interviewing a representative sample of 750 employers in Poland.

All survey participants were asked, *“How do you anticipate total employment at your location to change in the three months to the end of September 2019 as compared to the current quarter?”*.

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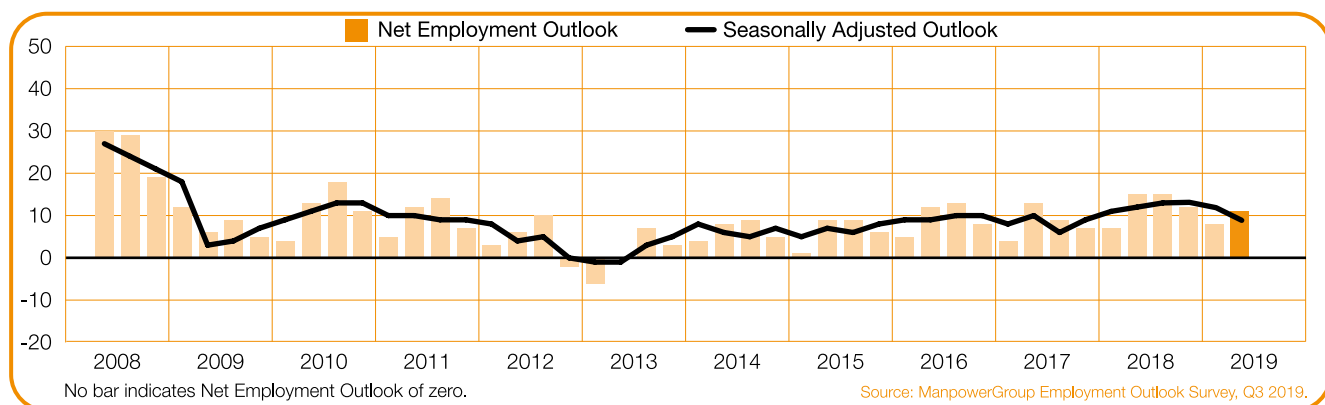
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Poland Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted Outlook
	%	%	%	%	%	%
Q3 2019	14	3	81	2	+11	+9
Q2 2019	14	3	80	3	+11	+9
Q1 2019	13	5	79	3	+8	+12
Q4 2018	17	5	77	1	+12	+13
Q3 2018	18	3	77	2	+15	+13

Source: ManpowerGroup Employment Outlook Survey, Q3 2019.



Polish employers report positive hiring intentions for the forthcoming quarter. With 14% of employers anticipating an increase in payrolls, 3% forecasting a decrease and 81% expecting no change, the resulting Net Employment Outlook is +11%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +9%. Hiring intentions are unchanged in comparison with the previous quarter, but decline by 4 percentage points when compared with this time one year ago.

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Organization Size Comparisons

Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10–49 employees; Medium businesses have 50–249 employees; and Large businesses have 250 or more employees.

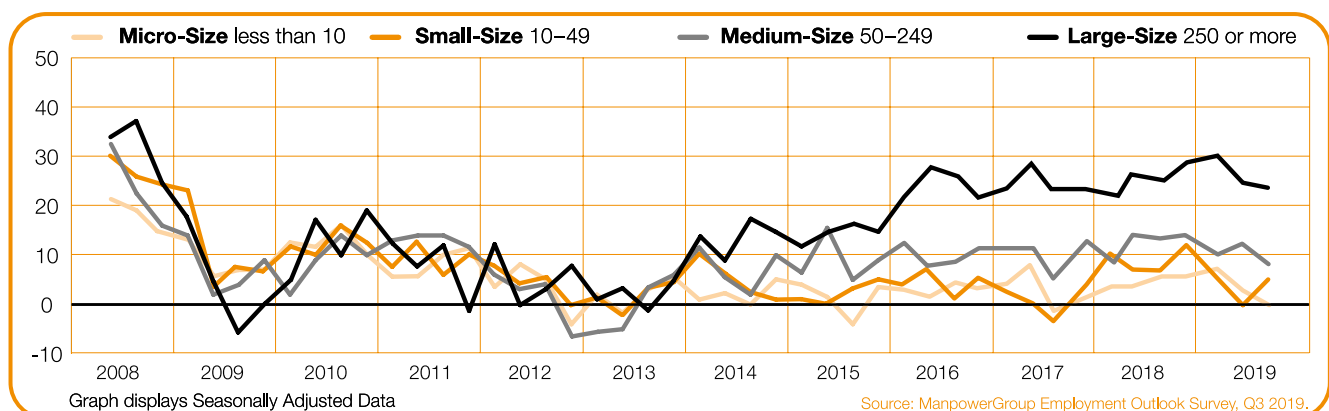
Payroll gains are forecast for three of the four organization size categories during the coming quarter. Large employers report active hiring plans with a Net Employment Outlook of +23%, while Outlooks stand at +8% for Medium employers and +5% for Small employers. However, Micro employers anticipate flat hiring activity, reporting an Outlook of 0%.

Small employers report an improvement of 5 percentage points when compared with the previous quarter, but Outlooks decline by 4 and 3 percentage points in the Medium- and Micro-size categories, respectively. Meanwhile, Large employers report relatively stable hiring prospects.

In a year-over-year comparison, hiring intentions decline by 6 percentage points for Micro employers, and are 5 and 3 percentage points weaker for Medium- and Large-size firms, respectively. Elsewhere, Small employers report relatively stable hiring prospects.

Organization-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted Outlook
	%	%	%	%	%	%
Micro-Size less than 10	5	3	91	1	2	0
Small-Size 10–49	10	3	84	3	7	5
Medium-Size 50–249	14	3	82	1	11	8
Large-Size 250 or more	29	1	64	6	28	23

Source: ManpowerGroup Employment Outlook Survey, Q3 2019.

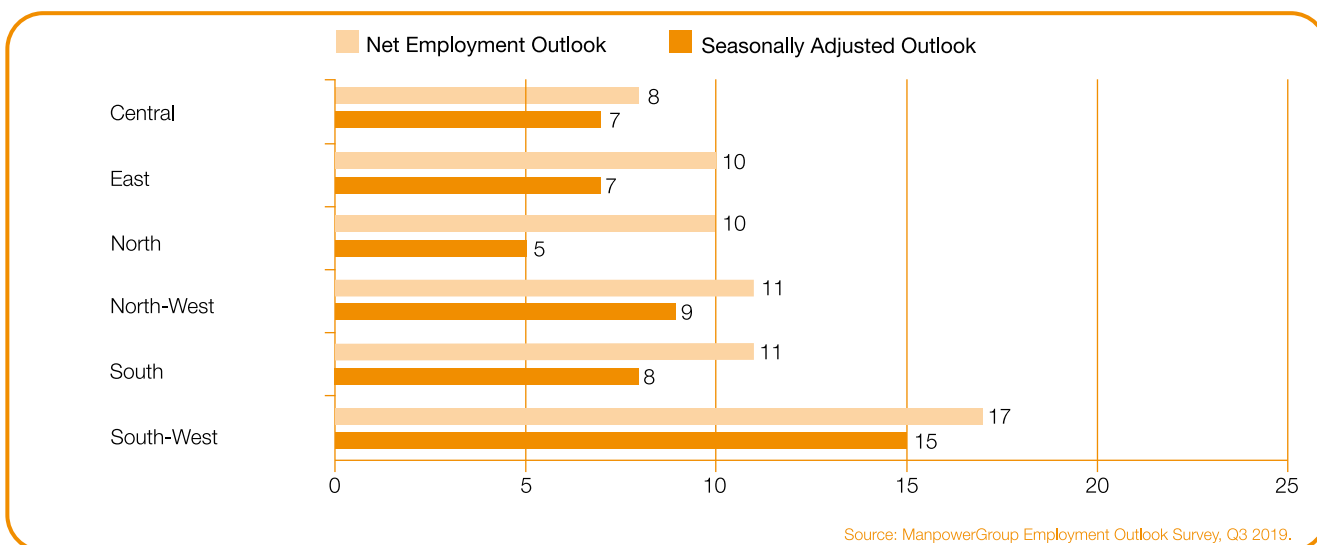


Regional Comparisons

Employers expect to add to payrolls in all six regions during the third quarter of 2019. South-West employers report the strongest hiring plans with a Net Employment Outlook of +15%. Moderate workforce gains are forecast in the North-West and the South, with Outlooks of +9% and +8%, respectively, and Outlooks stand at +7% in both the Central and East regions. The weakest regional Outlook of +5% is reported in the North.

In a comparison with the previous quarter, hiring prospects strengthen in the South-West and the North-West, improving by 3 and 2 percentage points, respectively. However, Outlooks are 3 percentage points weaker in the East and Central regions, while employers in the South report a decline of 2 percentage points.

Hiring intentions weaken in five of the six regions when compared with this time one year ago. The most noteworthy declines of 8 percentage points are reported in the East and the North, while Outlooks are 4 and 3 percentage points weaker in the North-West and Central Poland, respectively. Meanwhile, South-West employers report a slight improvement of 2 percentage points.

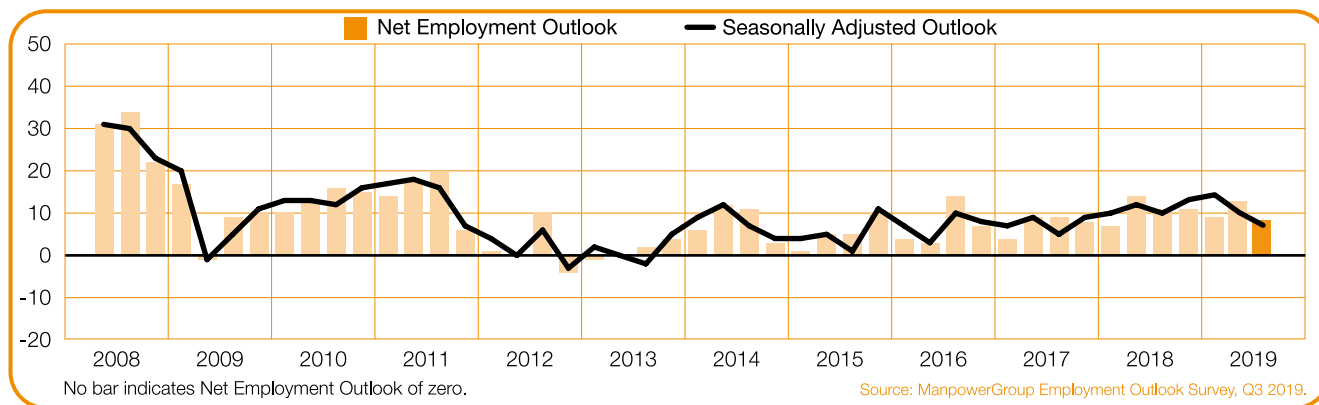


* Regions of Poland according to Eurostat: Central (łódzkie, mazowieckie), East (lubelskie, podkarpackie, świętokrzyskie, podlaskie), North (kujawsko-pomorskie, warmińsko-mazurskie, pomorskie), North-West (wielkopolskie, zachodniopomorskie, lubuskie), South (małopolskie, śląskie), South-West (dolnośląskie, opolskie).

+7%

Central

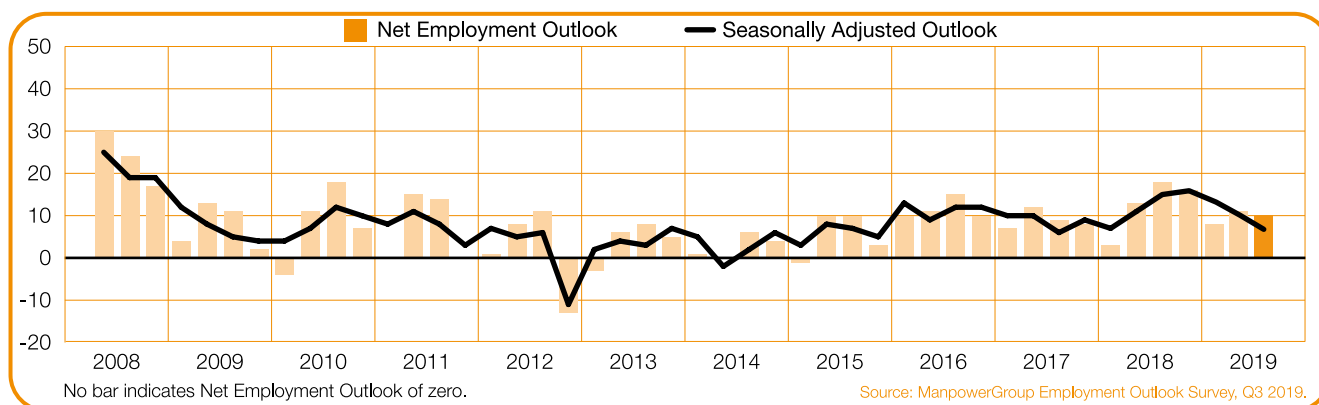
The weakest hiring pace in two years is anticipated in the forthcoming quarter. Employers report a Net Employment Outlook of +7%, declining by 3 percentage points both quarter-over-quarter and year-over-year.



+7%

East

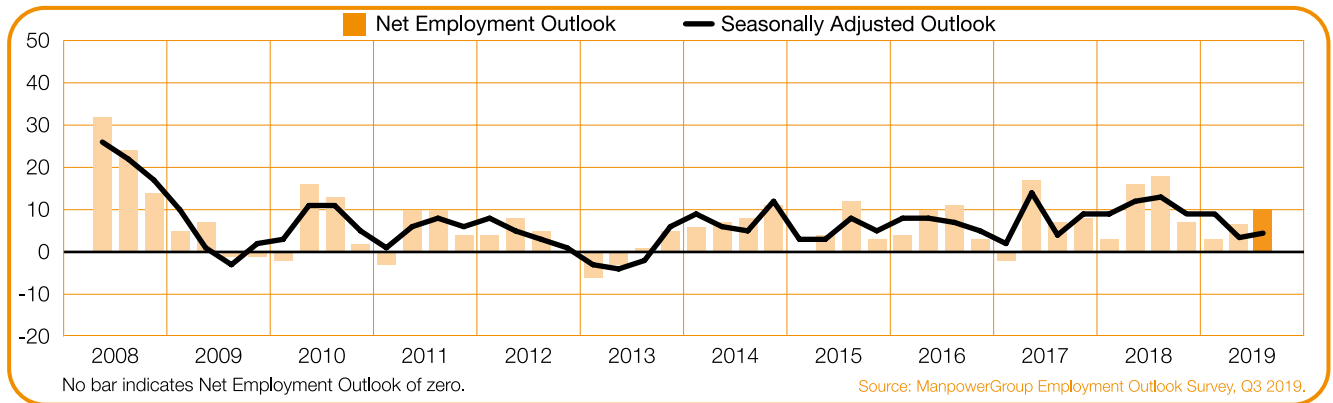
Job seekers can expect some hiring opportunities in the July–September period, according to employers who report a Net Employment Outlook of +7%. However, hiring plans decline by 3 percentage points when compared with the previous quarter and are 8 percentage points weaker in comparison with 3Q 2018.



+5%

North

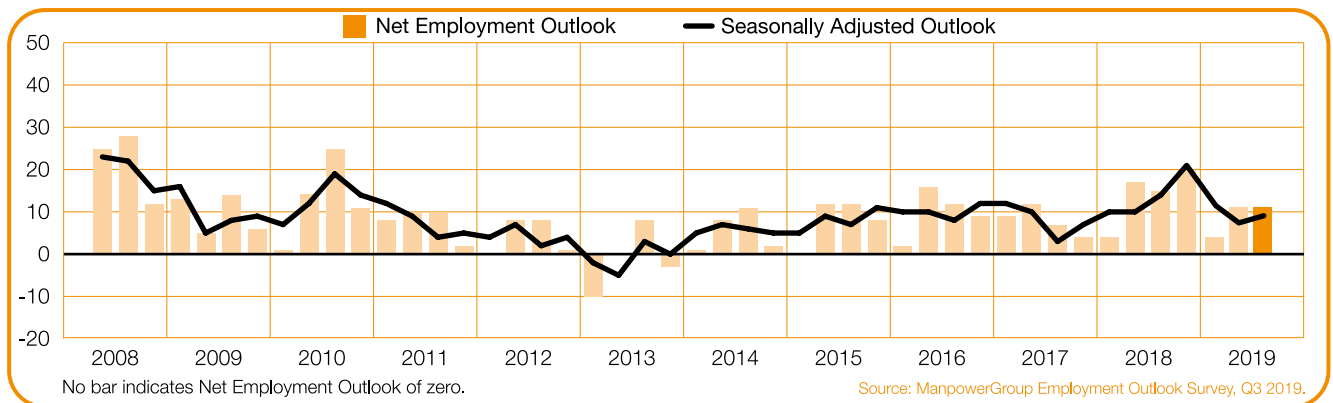
Employers expect modest hiring activity during the next three months, reporting a Net Employment Outlook of +5%. Hiring prospects remain relatively stable in comparison with 2Q 2019, but decline by 8 percentage points when compared with this time one year ago.



+9%

North-West

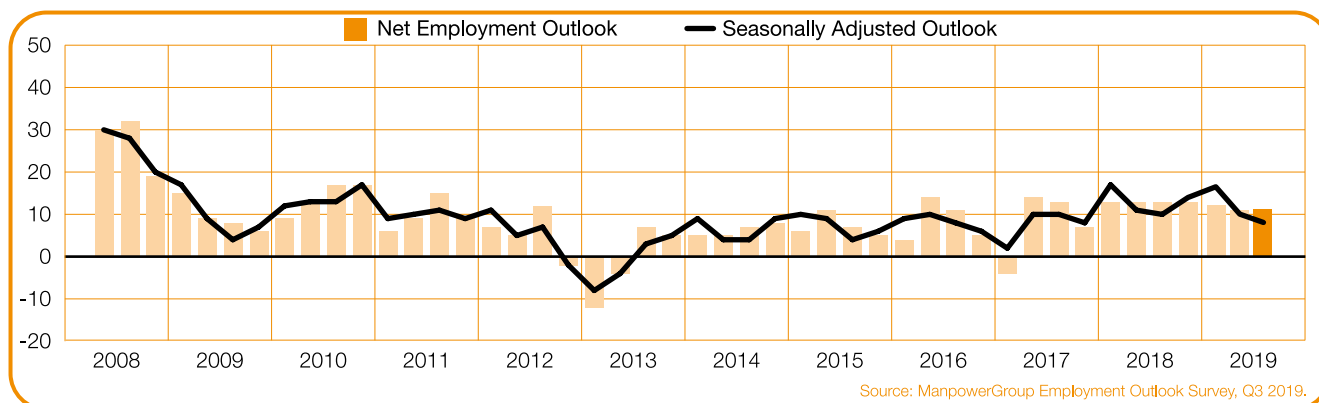
With a Net Employment Outlook of +9%, employers forecast a fair hiring climate for the third quarter of 2019. Hiring intentions improve by 2 percentage points when compared with the previous quarter, but decline by 4 percentage points in comparison with the third quarter of 2018.



+8%

South

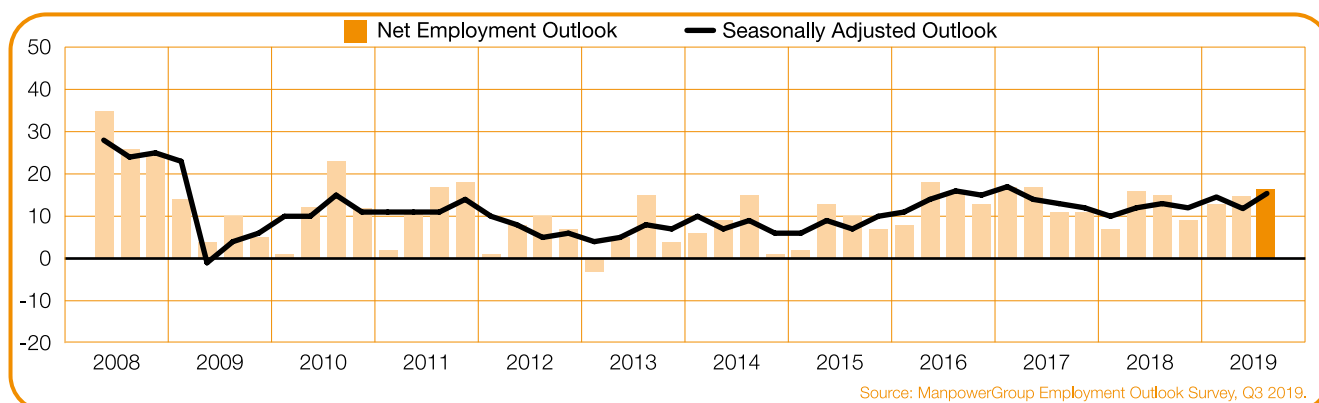
A slight increase in payrolls is expected in the July–September period, with employers reporting a Net Employment Outlook of +8%. However, the Outlook declines by 2 percentage points in comparison with both 2Q 2019 and 3Q 2018.



+15%

South-West

Job seekers can expect to benefit from a steady hiring pace in the upcoming quarter, according to employers who report a Net Employment Outlook of +15%. Hiring prospects improve by 3 percentage points when compared with the previous quarter and are 2 percentage points stronger when compared with this time one year ago.



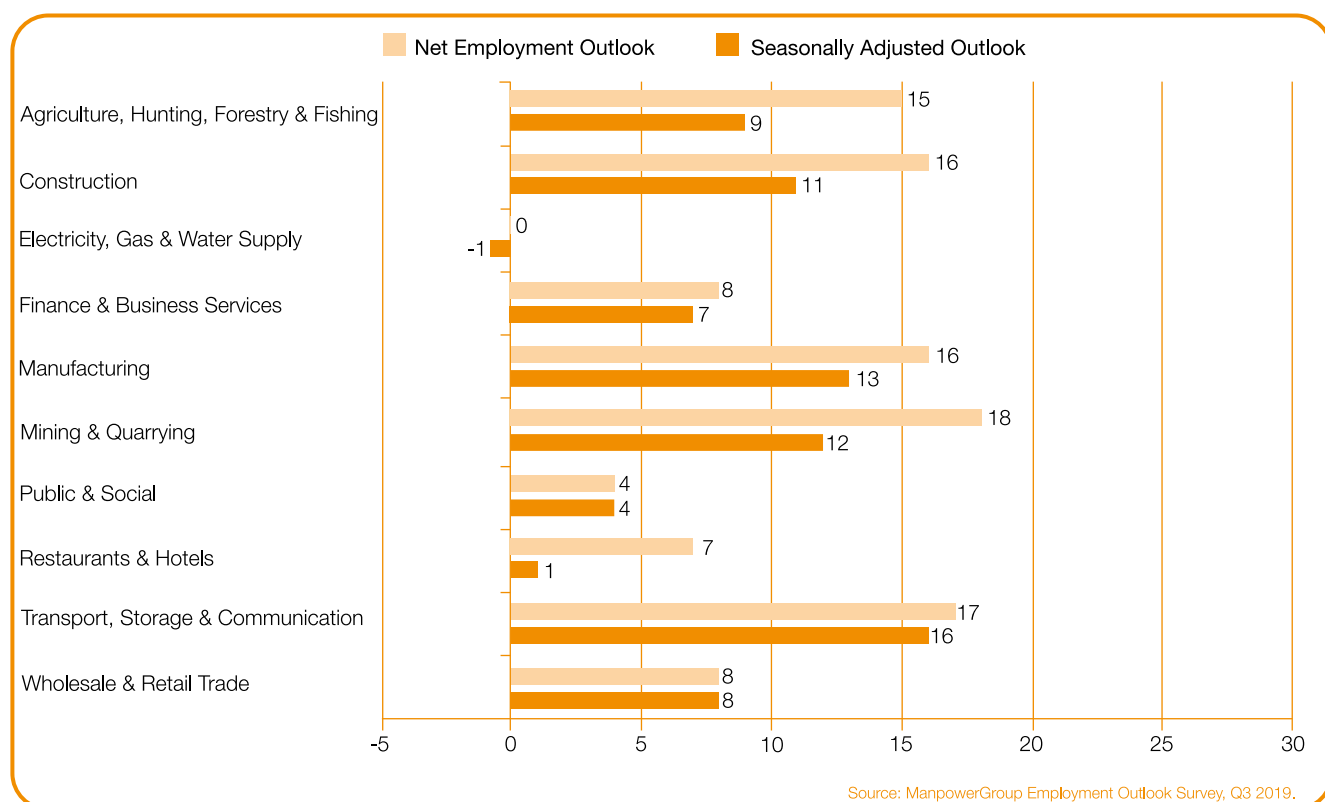
Sector Comparisons

Employers in nine of the 10 industry sectors expect to increase payrolls during the next three months. Transport, Storage & Communications sector employers report the strongest hiring prospects with a hopeful Net Employment Outlook of +16%, and steady workforce gains are also anticipated in the Manufacturing sector where the Outlook stands at +13%. Respectable hiring opportunities are forecast in both the Mining & Quarrying sector and the Construction sector, with Outlooks of +12% and +11%, respectively. Agriculture, Hunting, Forestry & Fishing sector employers report a cautiously optimistic Outlook of +9%, and the Outlook for the Wholesale & Retail Trade sector is +8%. However, Electricity, Gas & Water sector employers report uncertain hiring plans with an Outlook of -1%.

In a comparison with the second quarter of 2019, hiring plans strengthen in four of the 10 industry sectors. The most notable improvements of 8 and 5 percentage points are reported in the Finance, Insurance, Real Estate & Business Services sector and the Agriculture, Hunting, Forestry & Fishing sector, respectively. However, employers in four sectors

report weaker hiring intentions. The Manufacturing sector Outlook declines by 8 percentage points, while Outlooks decrease by 7 and 4 percentage points in the Electricity, Gas & Water sector and the Public & Social sector, respectively.

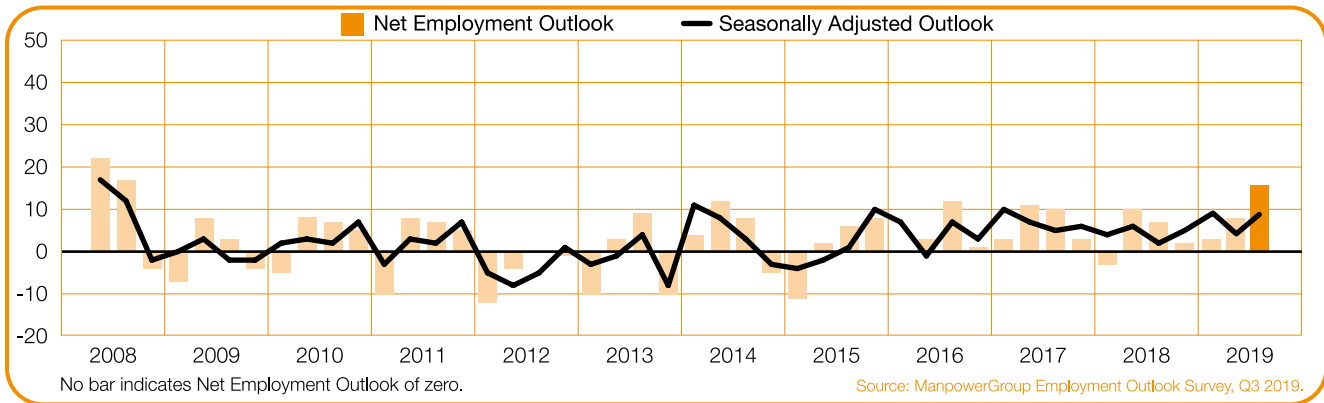
Employers in seven of the 10 industry sectors report weaker hiring prospects when compared with this time one year ago. A considerable decline of 13 percentage points is reported by Restaurants & Hotels sector employers, and Outlooks are 12 percentage points weaker in both the Electricity, Gas & Water sector and the Manufacturing sector. However, hiring intentions strengthen in three sectors, most notably by 7 percentage points in both the Agriculture, Hunting, Forestry & Fishing sector and the Transport, Storage & Communications sector.



+9%

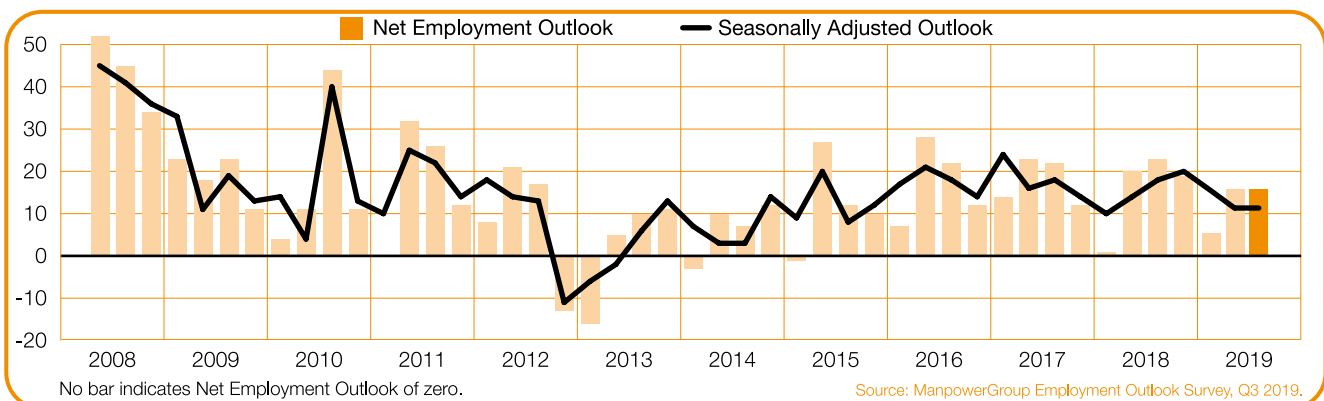
Agriculture, Hunting, Forestry & Fishing

Employers report encouraging signs for job seekers in the coming quarter with a Net Employment Outlook of +9%. Hiring prospects improve by 5 and 7 percentage points quarter-over-quarter and year-over-year, respectively.

**+11%**

Construction

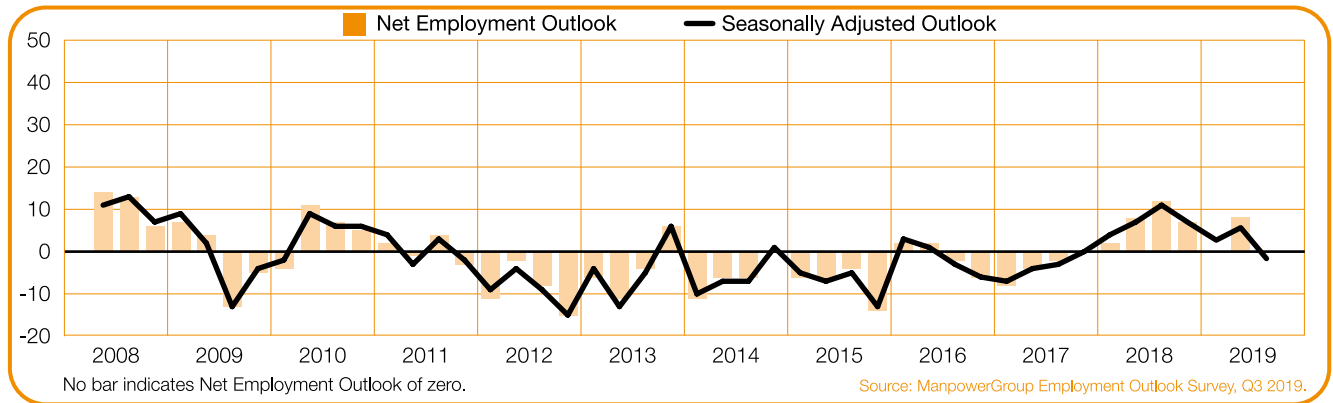
Reporting a Net Employment Outlook for the July–September period of +11%, employers continue to anticipate respectable payroll gains. Hiring plans are unchanged when compared with the previous quarter, but decline by 7 percentage points in comparison with this time one year ago.



-1%

Electricity, Gas & Water Supply

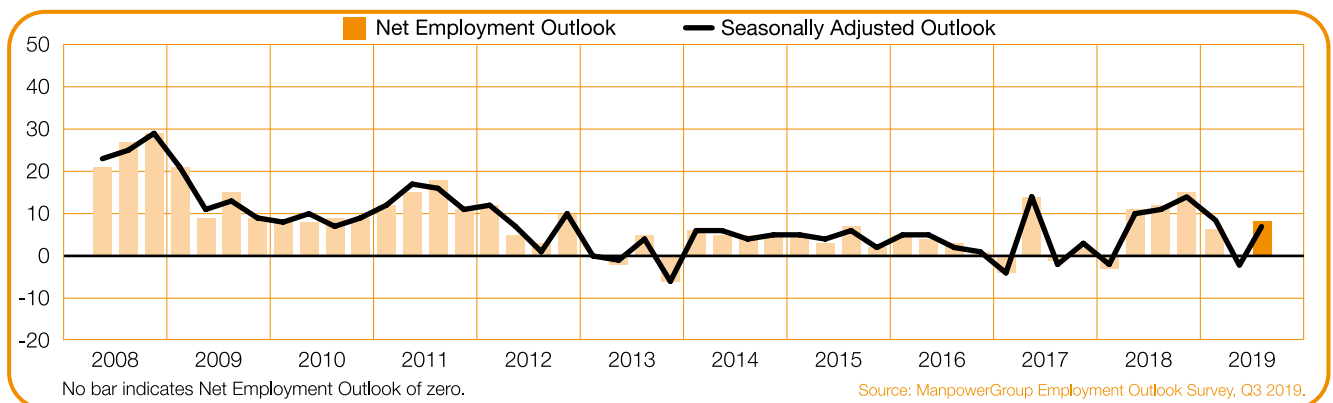
Job seekers can expect the weakest and first negative labor market in two years during the next three months, according to employers who report a Net Employment Outlook of -1%. Hiring intentions decline by 7 percentage points quarter-over-quarter and are 12 percentage points weaker when compared with 3Q 2018.



+7%

Finance & Business Services

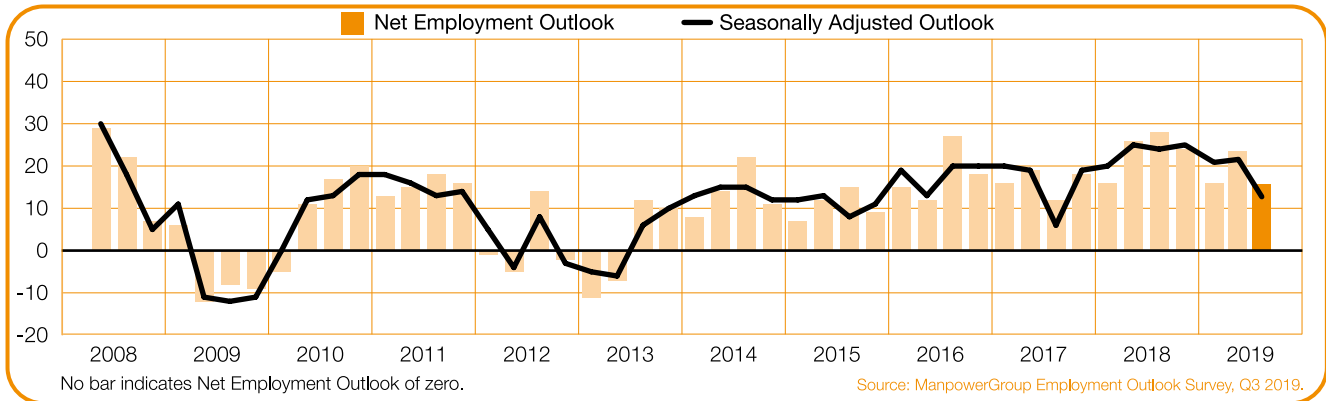
Some hiring opportunities are forecast for the third quarter of 2019 with employers reporting a Net Employment Outlook of +7%. The Outlook improves by 8 percentage points when compared with the previous quarter, but is 4 percentage points weaker in comparison with this time one year ago.



+13%

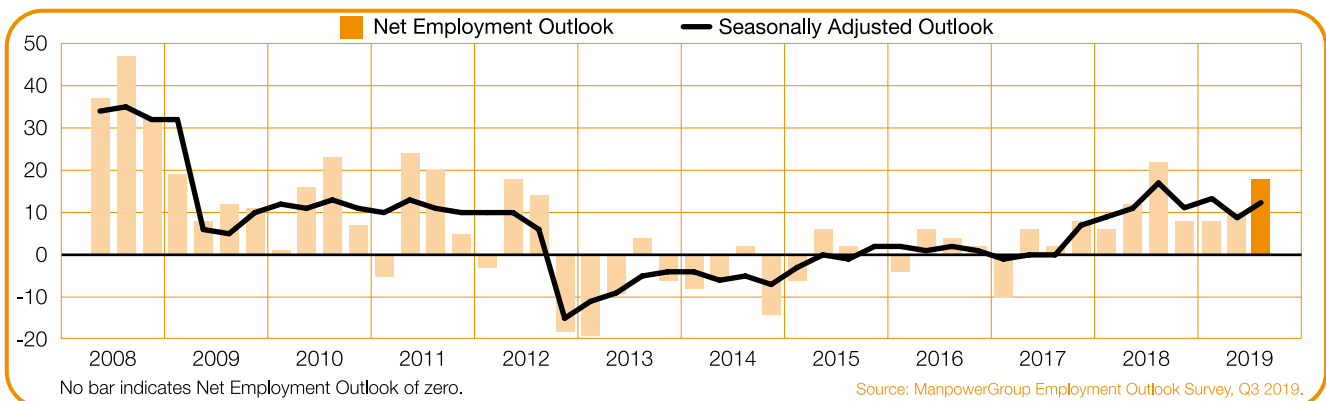
Manufacturing

Employers expect steady workforce gains during the upcoming quarter, reporting a Net Employment Outlook of +13%. However, the Outlook is the weakest reported in two years, declining by 8 and 12 percentage points quarter-over-quarter and year-over-year, respectively.

**+12%**

Mining & Quarrying

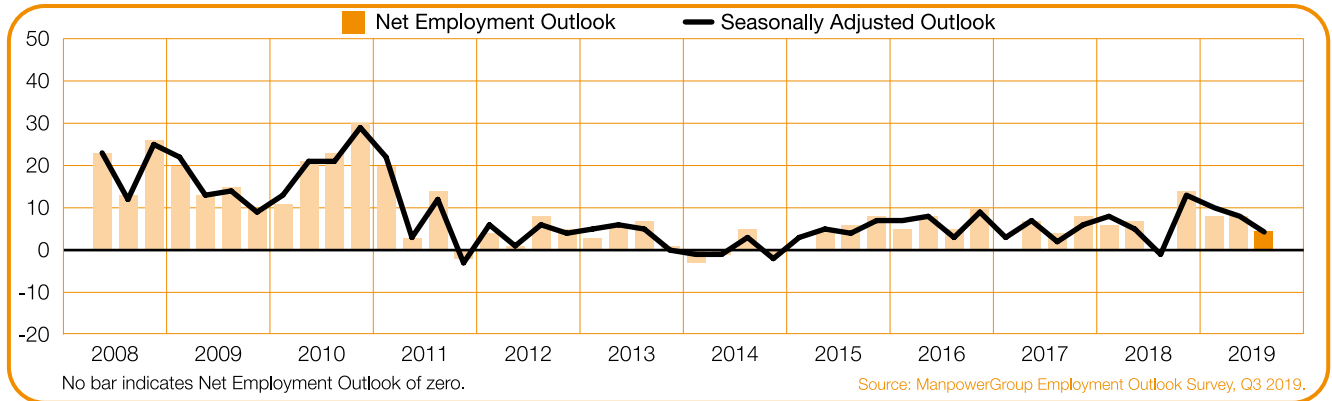
With a Net Employment Outlook of +12%, employers anticipate positive hiring activity during the July–September period. Hiring plans improve by 3 percentage points when compared with the previous quarter, but are 5 percentage points weaker in comparison with 3Q 2018.



+4%

Public & Social

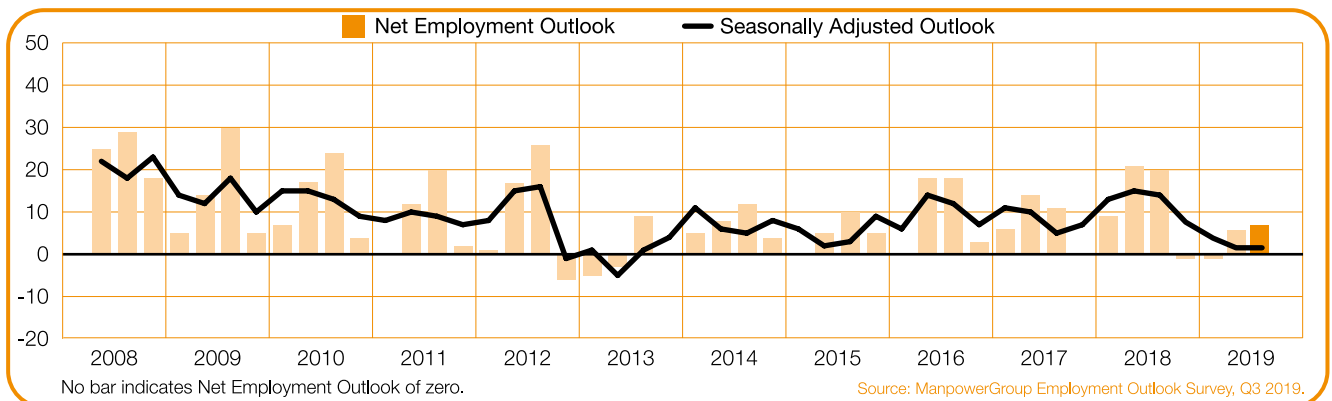
Limited payroll gains are forecast for the next three months with employers reporting a Net Employment Outlook of +4%. Hiring intentions decline by 4 percentage points in comparison with 2Q 2019, but improve by 4 percentage points when compared with this time one year ago.



+1%

Restaurants & Hotels

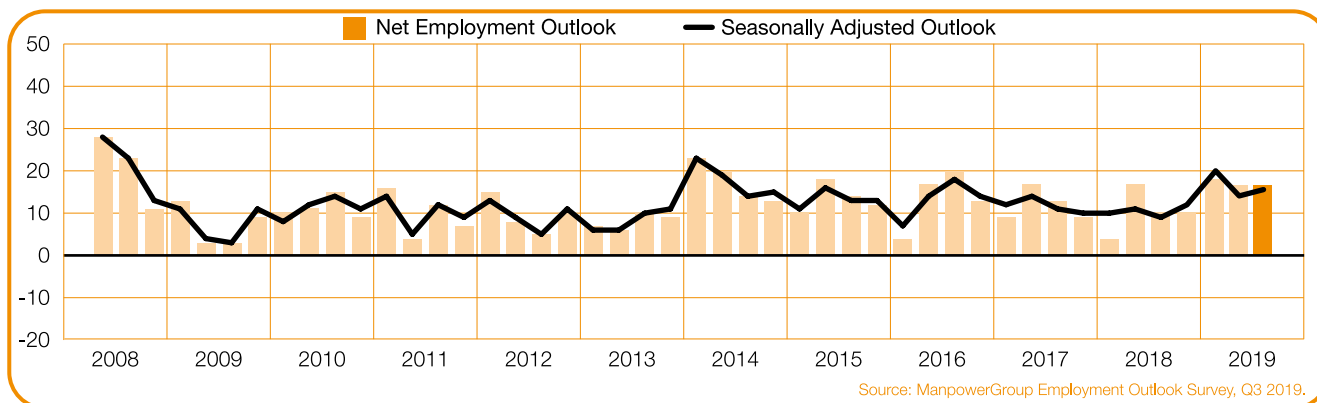
The cautious hiring climate is likely to continue in the coming quarter, according to employers who report a Net Employment Outlook of +1% for the second consecutive quarter. When compared with the third quarter of 2018, hiring plans decline by a considerable margin of 13 percentage points.



+16%

Transport, Storage & Communication

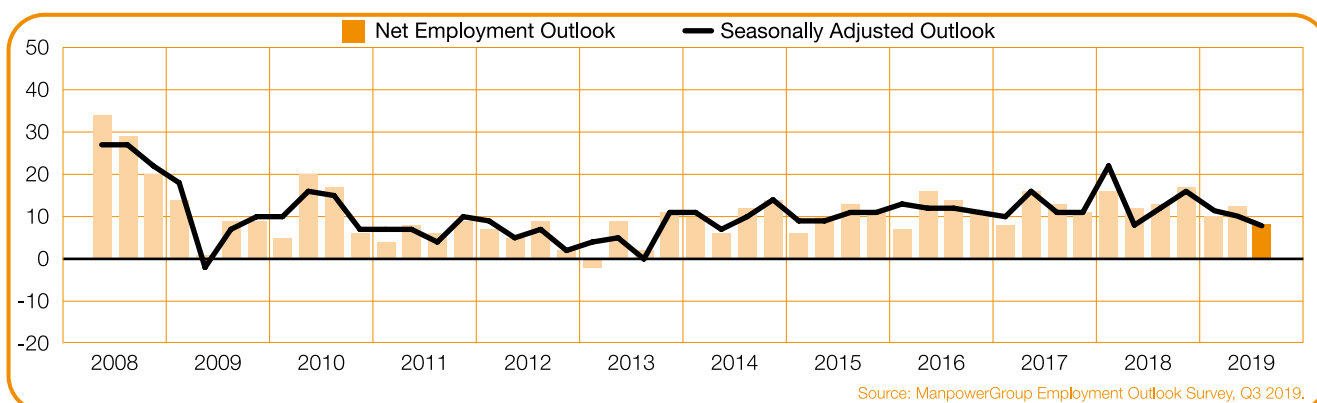
A steady hiring pace is expected in the third quarter of 2019. Employers report a Net Employment Outlook of +16%, improving by 2 percentage points when compared with the previous quarter and by 7 percentage points in comparison with this time one year ago.



+8%

Wholesale & Retail Trade

Employers anticipate the weakest labor market in five years during the next three months, reporting a Net Employment Outlook of +8%. Hiring prospects decline by 2 and 5 percentage points quarter-over-quarter and year-over-year, respectively.

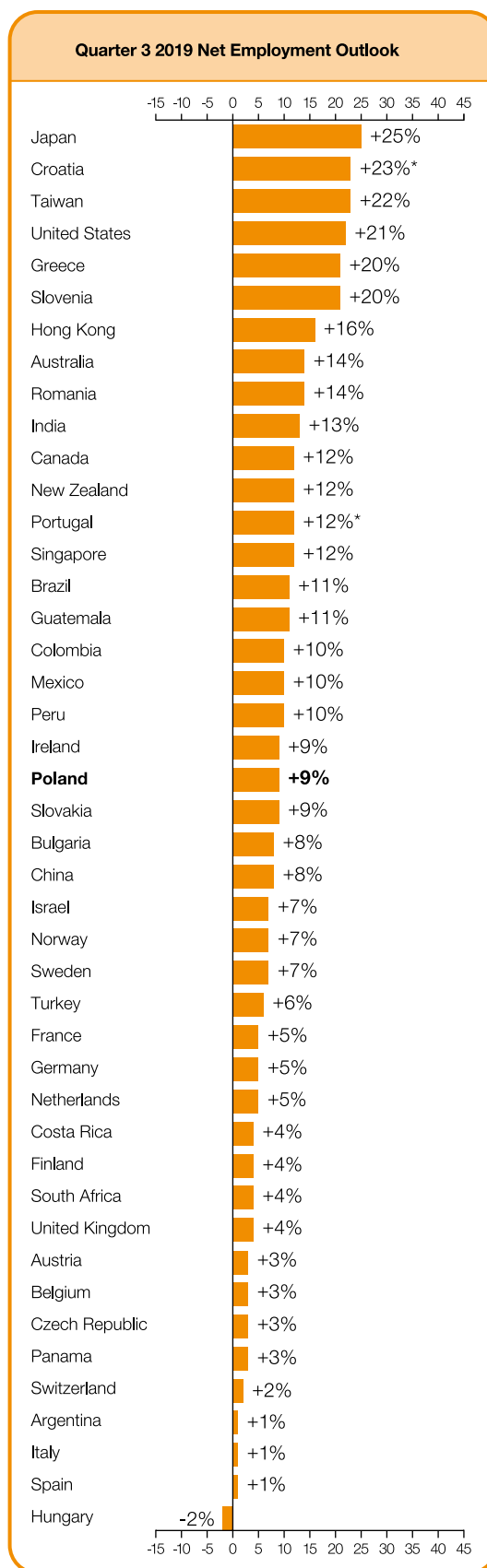


Global Employment Outlook

	Quarter 3 2019	Qtr on Qtr Change Q3 2019 to Q2 2019	Yr on Yr Change Q3 2019 to Q3 2018
	%		
Americas			
Argentina	0 (1) ¹	-1 (1) ¹	-4 (-4) ¹
Brazil	11 (11) ¹	1 (3) ¹	8 (7) ¹
Canada	16 (12) ¹	3 (2) ¹	-1 (-1) ¹
Colombia	11 (10) ¹	4 (3) ¹	3 (3) ¹
Costa Rica	1 (4) ¹	-5 (-1) ¹	-8 (-8) ¹
Guatemala	8 (11) ¹	-2 (2) ¹	2 (2) ¹
Mexico	10 (10) ¹	-3 (-1) ¹	-1 (-1) ¹
Panama	2 (3) ¹	0 (1) ¹	0 (0) ¹
Peru	11 (10) ¹	2 (2) ¹	7 (6) ¹
United States	24 (21) ¹	3 (2) ¹	3 (3) ¹

Asia-Pacific			
Australia	11 (14) ¹	1 (5) ¹	3 (3) ¹
China	8 (8) ¹	2 (1) ¹	-2 (-2) ¹
Hong Kong	16 (16) ¹	-3 (-3) ¹	-1 (-1) ¹
India	13 (13) ¹	0 (0) ¹	-3 (-3) ¹
Japan	23 (25) ¹	-8 (-1) ¹	-3 (-2) ¹
New Zealand	10 (12) ¹	1 (2) ¹	3 (3) ¹
Singapore	12 (12) ¹	1 (1) ¹	0 (0) ¹
Taiwan	25 (22) ¹	5 (3) ¹	-1 (-1) ¹

EMEA**			
Austria	5 (3) ¹	-1 (-1) ¹	-4 (-4) ¹
Belgium	3 (3) ¹	-4 (-3) ¹	-1 (-1) ¹
Bulgaria	9 (8) ¹	-1 (1) ¹	-1 (-1) ¹
Croatia	23	-11	-3
Czech Republic	5 (3) ¹	1 (-1) ¹	-1 (-1) ¹
Finland	7 (4) ¹	-2 (0) ¹	-3 (-3) ¹
France	7 (5) ¹	2 (0) ¹	0 (0) ¹
Germany	6 (5) ¹	-4 (-4) ¹	-4 (-4) ¹
Greece	24 (20) ¹	-3 (0) ¹	4 (5) ¹
Hungary	1 (-2) ¹	-2 (-2) ¹	-20 (-21) ¹
Ireland	10 (9) ¹	-3 (-2) ¹	3 (3) ¹
Israel	9 (7) ¹	0 (-1) ¹	-4 (-3) ¹
Italy	2 (1) ¹	-3 (-2) ¹	2 (2) ¹
Netherlands	6 (5) ¹	1 (0) ¹	0 (0) ¹
Norway	9 (7) ¹	3 (2) ¹	-1 (-1) ¹
Poland	11 (9)¹	0 (0)¹	-4 (-4)¹
Portugal	12	-1	-3
Romania	19 (14) ¹	4 (2) ¹	0 (0) ¹
Slovakia	11 (9) ¹	0 (-1) ¹	-3 (-2) ¹
Slovenia	17 (20) ¹	4 (11) ¹	8 (8) ¹
South Africa	2 (4) ¹	-4 (-1) ¹	-2 (-2) ¹
Spain	2 (1) ¹	1 (0) ¹	-2 (-2) ¹
Sweden	9 (7) ¹	-1 (-2) ¹	4 (3) ¹
Switzerland	2 (2) ¹	-5 (-2) ¹	-3 (-3) ¹
Turkey	12 (6) ¹	7 (4) ¹	-5 (-8) ¹
UK	3 (4) ¹	-1 (0) ¹	-1 (0) ¹



1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

* Indicates unadjusted data.

**EMEA – Europe, Middle East and Africa.

ManpowerGroup interviewed over 59,000 employers in 44 countries and territories to forecast labor market activity* in the third quarter of 2019. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2019 as compared to the current quarter?”.

The ManpowerGroup research for the third quarter of 2019 reveals employers expect workforce gains in 43 of 44 countries and territories surveyed in the period up to the end of September.

When compared with the previous quarter, employers in 18 of 44 countries and territories report stronger hiring prospects, while employers in 18 report weaker hiring plans and no change is anticipated in eight. In a comparison with the same period last year, hiring intentions strengthen in 12 countries and territories, but weaken in 26 and are unchanged in six. The strongest hiring sentiment is reported in Japan, Croatia, Taiwan, the U.S., Greece and Slovenia, while the weakest hiring prospects are reported for Hungary, Argentina, Italy and Spain.

Payroll gains are anticipated by employers in 25 of 26 Europe, Middle East & Africa (EMEA) region countries surveyed during the next three months, while employers in Hungary expect to trim payrolls. When compared with the second quarter of 2019, hiring prospects improve in five countries but weaken in 14. In a comparison with the third quarter of 2018, Outlooks also strengthen in five countries, but decline in 17. The strongest hiring expectations for the coming quarter are reported in Croatia, Greece and Slovenia, while employers in Hungary, Italy and Spain report the weakest hiring plans.

Employers in all eight Asia Pacific countries and territories surveyed expect to grow payrolls in the three months to September 2019. In a comparison with the prior quarter, hiring intentions strengthen in five countries and territories, but weaken in two. When compared with this time one year ago employers report stronger Outlooks in two countries and territories, but hiring prospects decline in five. Employers in Japan and Taiwan anticipate the strongest hiring activity during the third quarter of 2019, while the weakest Outlooks are reported in China, New Zealand and Singapore.

Job seekers in all 10 Americas countries surveyed can expect hiring opportunities in the forthcoming quarter, according to employers. When compared with the previous quarter, hiring prospects improve in eight countries, but weaken in two. In a comparison with the same period last year, Outlooks improve in five countries but decline in four. U.S. and Canadian employers report the strongest hiring prospects for the coming quarter, while the weakest Outlooks are reported in Argentina and Panama.

Full survey results for each of the 44 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos. The next ManpowerGroup Employment Outlook Survey will be released on 10th September 2019 and will detail expected labor market activity for the final quarter of 2019.

* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

International Comparisons – Americas

The ManpowerGroup survey for the third quarter of 2019 is based on more than 23,000 interviews with employers across North, Central and South America. Employers in all 10 countries surveyed expect to increase payrolls in the next three months.

United States employers continue to report the strongest hiring pace in the region. The U.S. Outlook for the third quarter of 2019 is the strongest reported in 13 years, with more than one in four employers planning to add to their payrolls in the coming quarter. Hiring plans are slightly stronger in comparison with both the second quarter of 2019 and this time one year ago. The solid hiring intentions are fueled in part by active labor markets in the Professional & Business Services, Leisure & Hospitality and Transportation & Utilities sectors, and by anticipated upticks in hiring activity for the West and Midwest to their strongest reported in 11 and 18 years, respectively.

Hiring prospects in Canada are slightly stronger when compared with the prior quarter, reflecting respectable hiring plans for the period ending September 2019. Employers expect a boost from improved hiring activity in the Construction and Public Administration sectors when compared with the second quarter of 2019.

Mexican employers anticipate a modest hiring pace in the July-September time frame, although the Outlook for the next three months is the weakest in more than two years. This slight dip reflects weaker hiring sentiment in the Agriculture & Fishing and Commerce sectors.

Employers in two of the three Central American countries report limited hiring prospects for the coming quarter. Costa Rican employers report moderately weaker hiring intentions in comparison with last year at this time, driven by a slump in the Agriculture, Fishing, Mining & Extraction sector labor market, and by weaker hiring plans for the Manufacturing, Commerce and Transport & Communication sector.

Panamanian employers continue to report a soft hiring pace. While hiring plans for the Construction sector climb considerably quarter-over-quarter, employers in both the Commerce and Manufacture sectors report their weakest forecasts since the survey began in Panama in 2010.

In Guatemala, employers report favorable hiring plans for the third quarter of 2019. The strongest hiring activity is anticipated in the Services and Construction sectors.

Further south, Brazilian employers report their strongest hiring intentions in five years. Payroll gains are anticipated in all eight industry sectors and all five regions in the July to September period, with the strongest hiring sentiment reported by employers in the Agriculture, Fishing & Mining sector, the Finance, Insurance & Real Estate sector and Wholesale & Retail Trade sector.

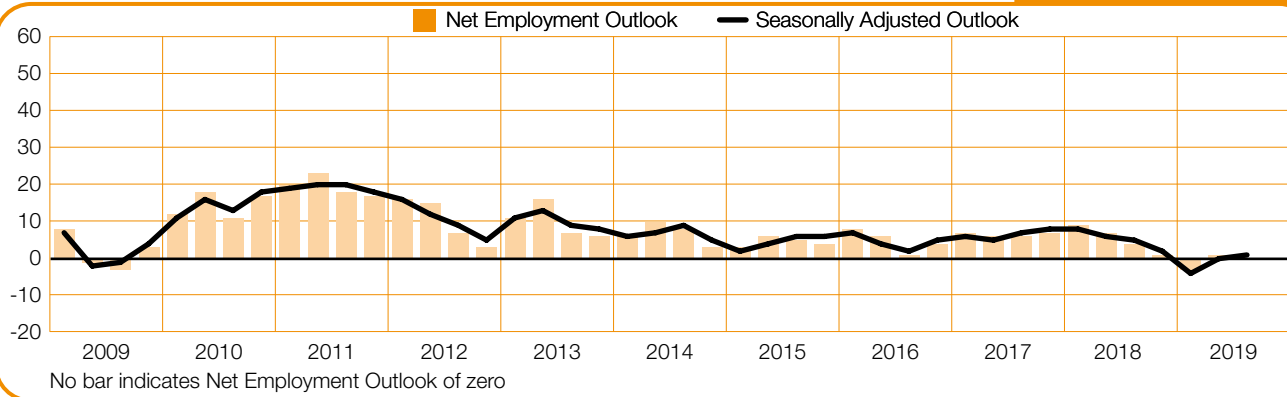
Peruvian employers report cautiously optimistic hiring plans, improving in comparison with both the second quarter of 2019 and this time one year ago, buoyed in part by strong labor markets in the Mining and Public Administration & Education sectors.

Hiring prospects in Colombia strengthen when compared with the previous quarter and this time one year ago, with payroll gains now anticipated in all nine industry sectors. The improvement is fueled by healthy hiring intentions for the Construction sector, while Services sector employers report their strongest Outlook in more than two years.

Argentinian employers continue to report the weakest hiring plans for the region. Hiring activity remains relatively stable when compared with the previous quarter, but has yet to recover from the impact of the recent economic upheaval. Mining sector employers in particular report sluggish hiring prospects with their weakest Outlook since the sector was first analyzed in 2013.

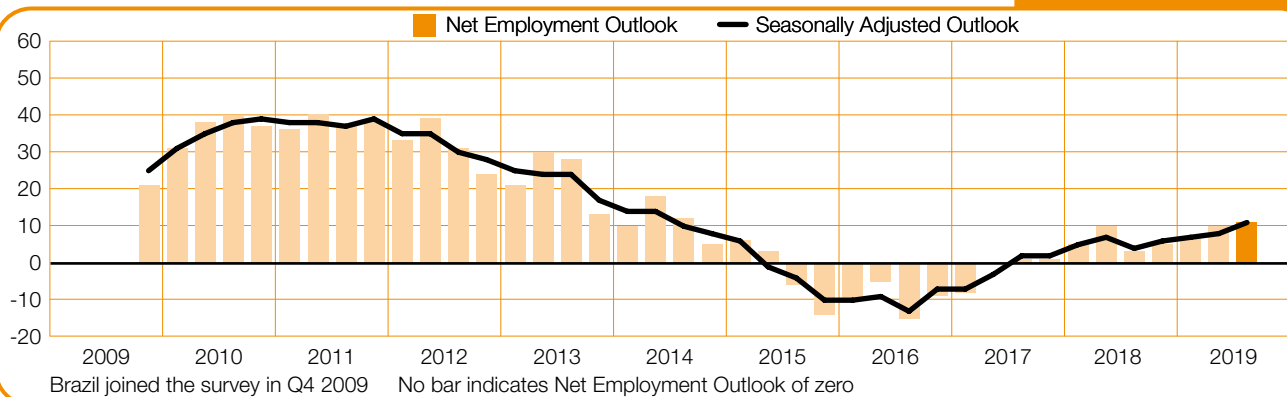
Argentina

0 (+1)%



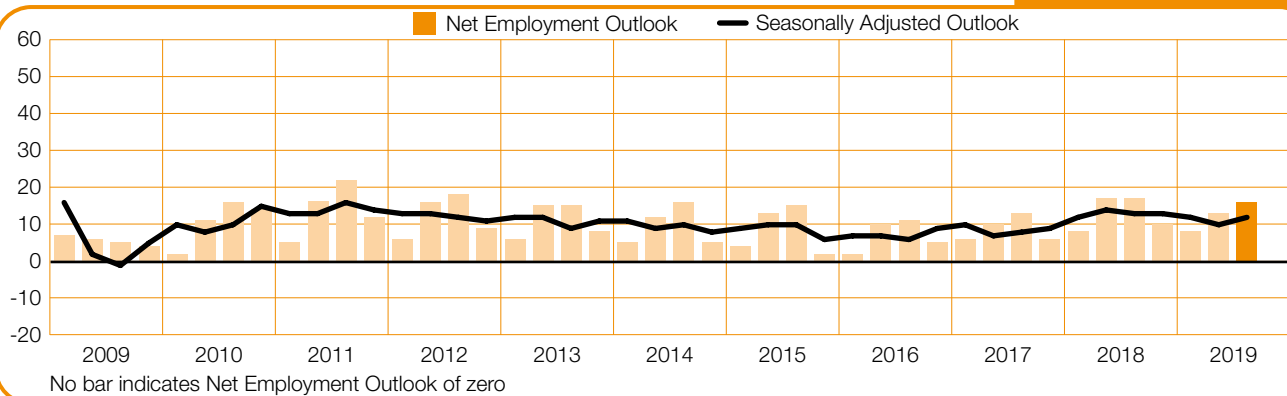
Brazil

+11 (+11)%



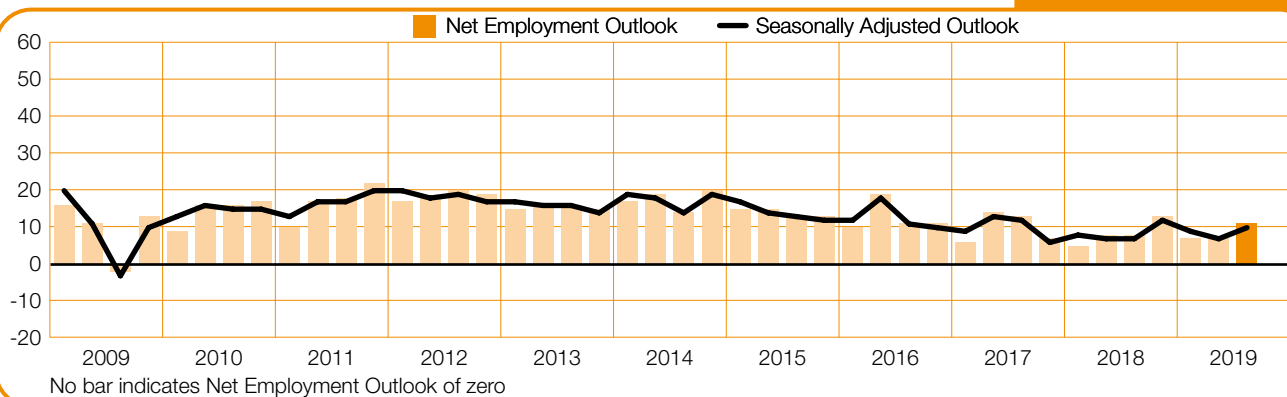
Canada

+16 (+12)%



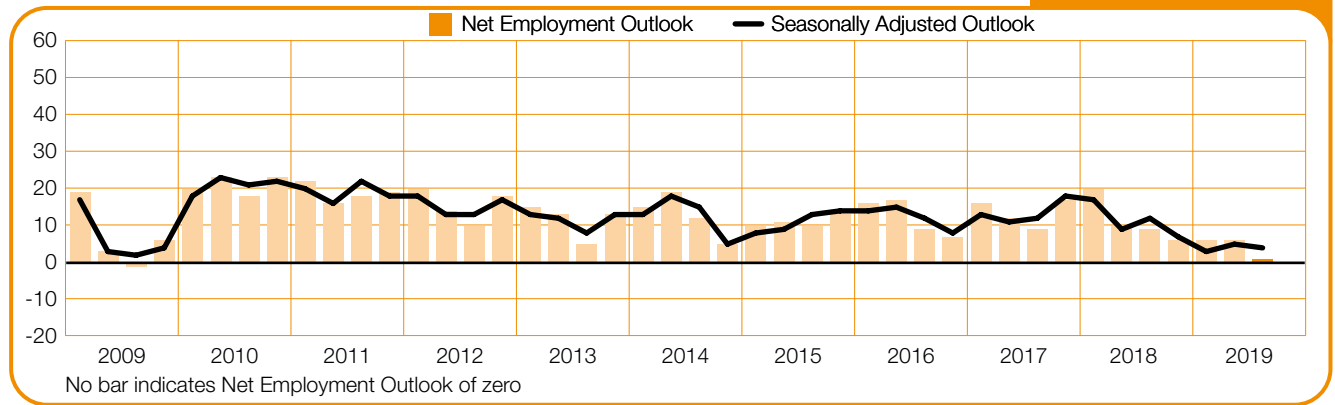
Colombia

+11 (+10)%



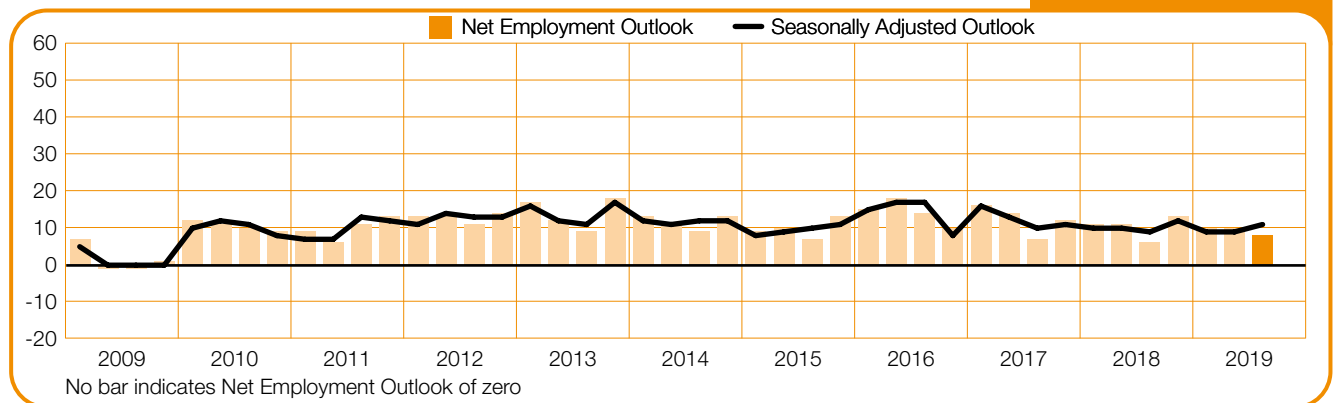
Costa Rica

+1 (+4)%



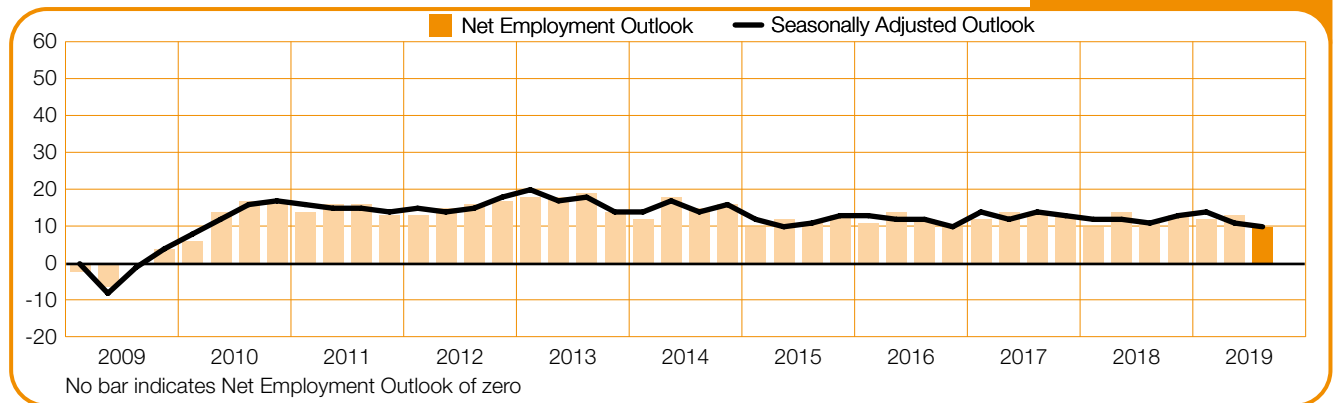
Guatemala

+8 (+11)%



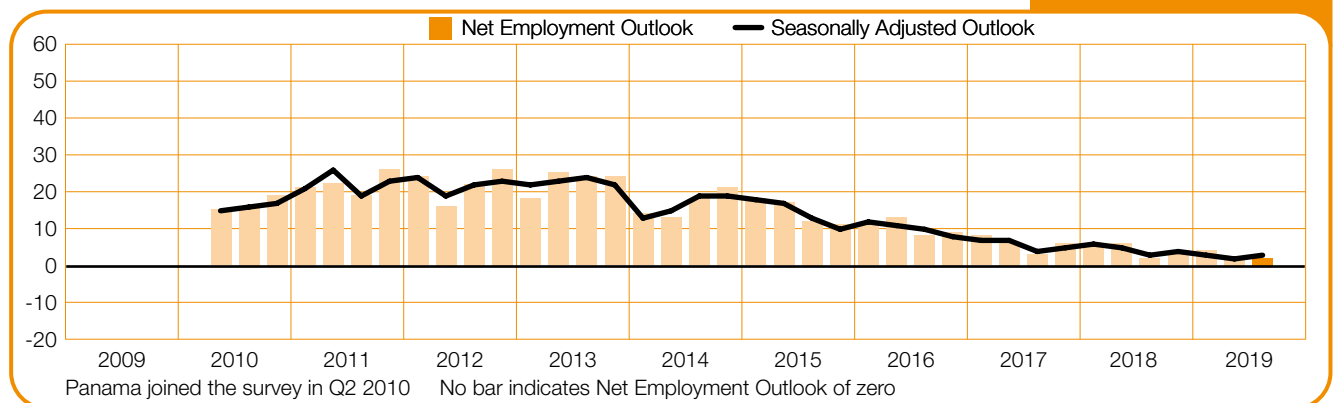
Mexico

+10 (+10)%



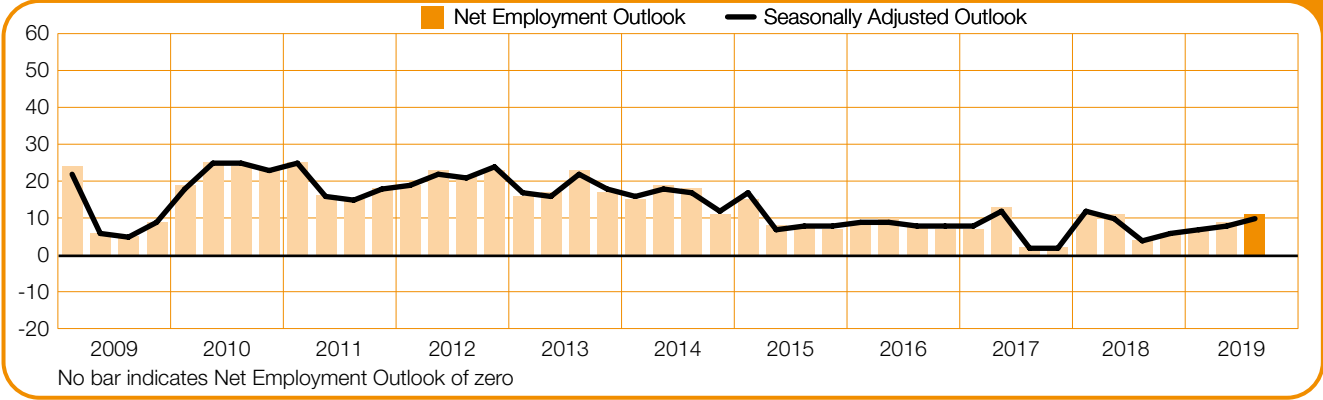
Panama

+2 (+3)%



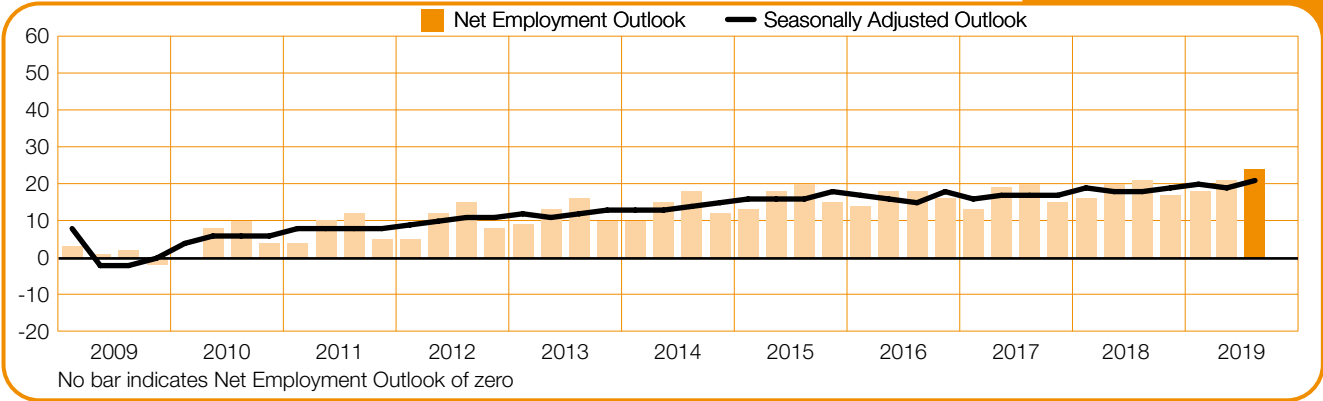
Peru

+11 (+10)%



United States of America

+24 (+21)%



International Comparisons

– Asia–Pacific

ManpowerGroup surveyed almost 15,000 employers across eight countries and territories in the Asia–Pacific region for the third quarter of 2019. Employers in all eight countries and territories anticipate an increase in payrolls during the forthcoming quarter.

As in the previous four quarters, the most buoyant Asia–Pacific labor market is expected in Japan, although hiring prospects dip slightly in comparison with this time one year ago. The optimistic hiring climate is fueled by Mining & Construction sector employers who report their strongest Outlook since the survey began 16 years ago in this country.

In Taiwan, employers report a slight improvement on the previous quarter, anticipating healthy payroll gains in the next three months, partly driven by the strongest hiring plans in more than three years for the Mining & Construction and Wholesale & Retail Trade sectors.

Hiring sentiment in China remains relatively stable in comparison with the prior quarter, although Chinese employers report a slight decline year-over-year. The strongest sector hiring plans are reported for the Finance, Insurance & Real Estate sector and the Transportation & Utilities sector, however Mining & Construction sector employers report a dip in hiring confidence.

The level of optimism reported by Hong Kong employers slips back slightly when compared with the previous quarter. However, positive payroll gains are expected in the coming quarter, buoyed by the strongest hiring plans for the Transportation & Utilities sector in 11 years.

Australian employers report their strongest hiring intentions in more than seven years, forecasting a steady hiring pace in 3Q 2019, fueled by strong hiring sentiment in the Transportation & Utilities and Services sectors. However, Australian Finance, Insurance & Real Estate sector employers report their weakest hiring intentions for a decade.

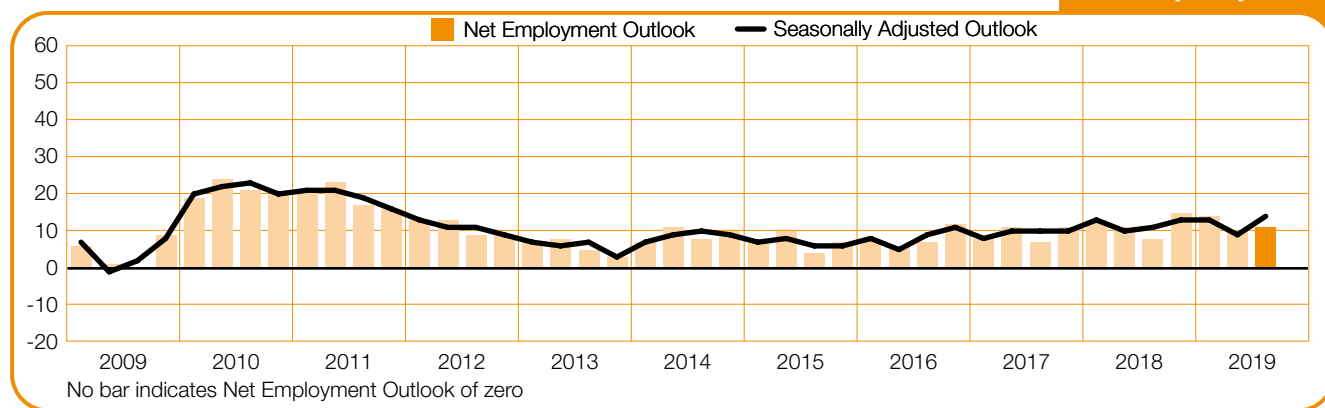
Job seekers in New Zealand can expect a steady hiring pace in the July–September period, with hiring plans improving slightly both quarter-over-quarter and year-over-year. The respectable forecast is in part boosted by the strongest Services sector Outlook in four years.

Singapore employers expect steady payroll growth to continue in the three months to September 2019, reporting relatively stable hiring plans. In the coming quarter, employers in Singapore's Public Administration & Education sector anticipate the busiest labor market.

The respectable Indian hiring climate is forecast to continue during the upcoming quarter, with employers reporting no change from the previous quarter.

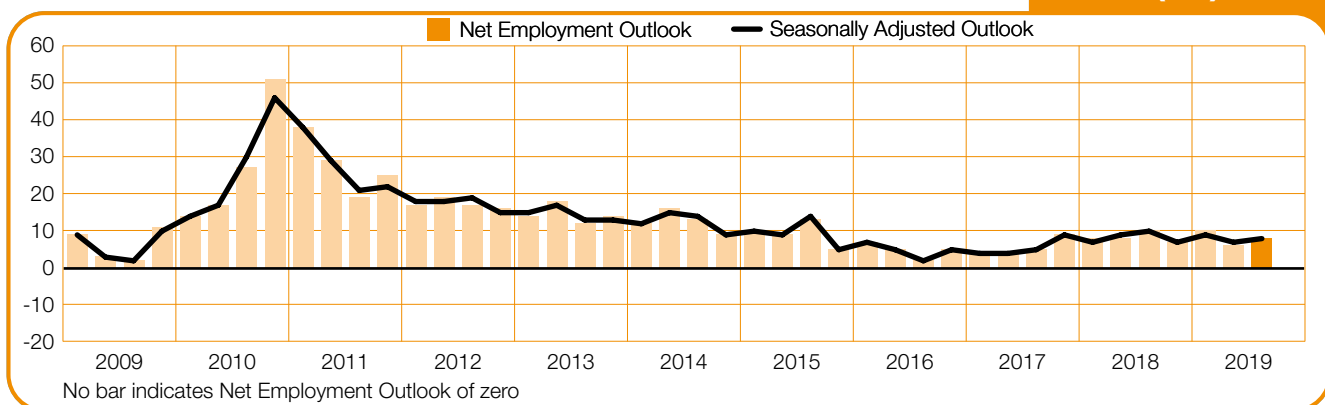
Australia

+11 (+14)%



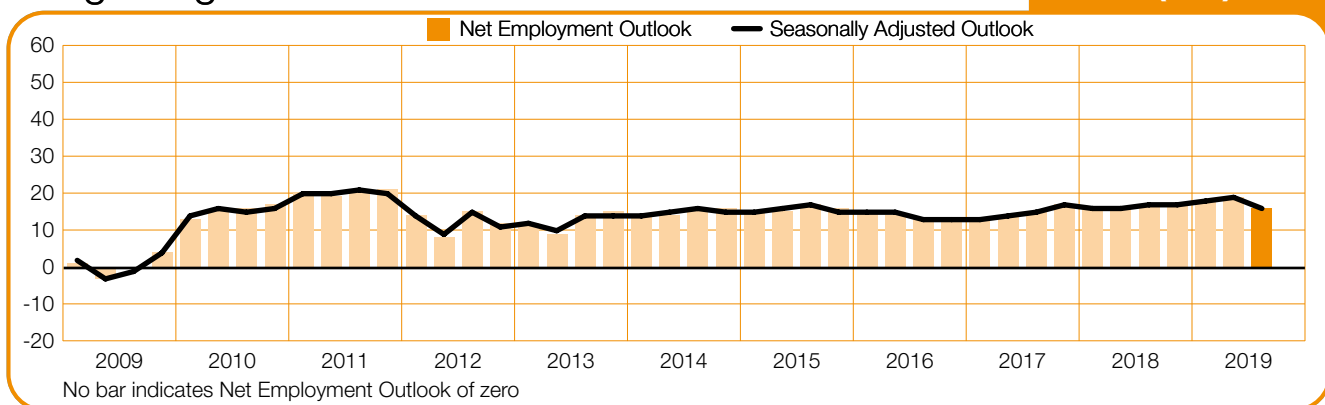
China

+8 (+8)%



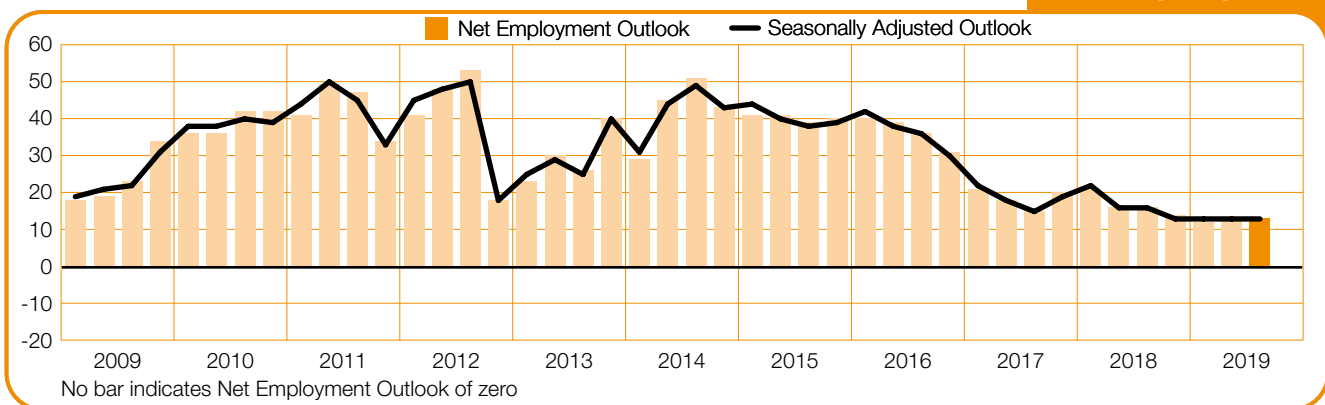
Hong Kong

+16 (+16)%



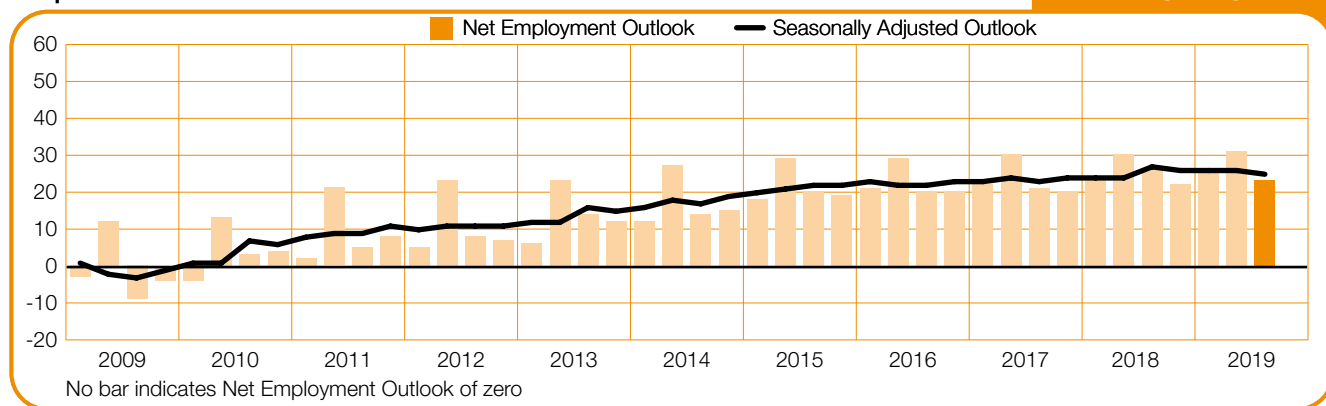
India

+13 (+13)%



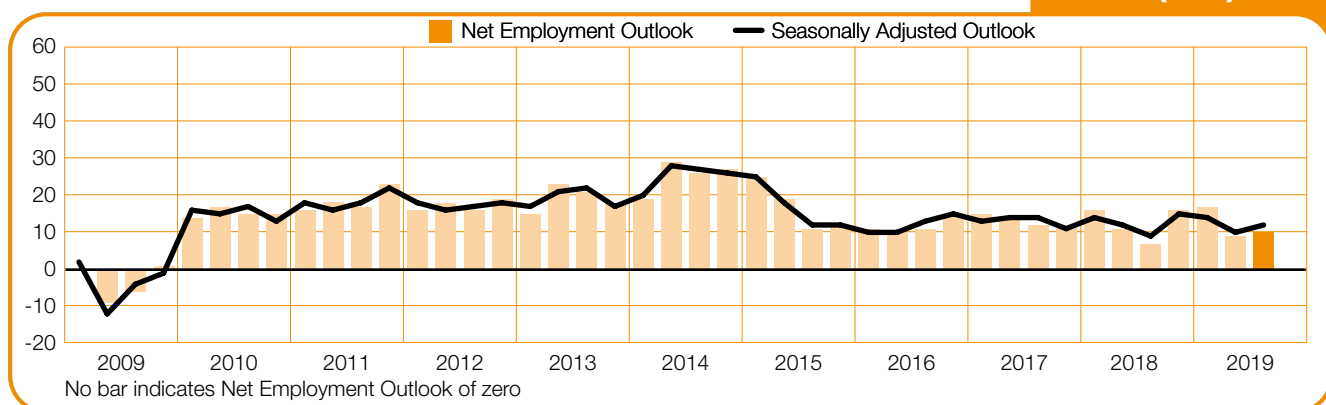
Japan

+23 (+25)%



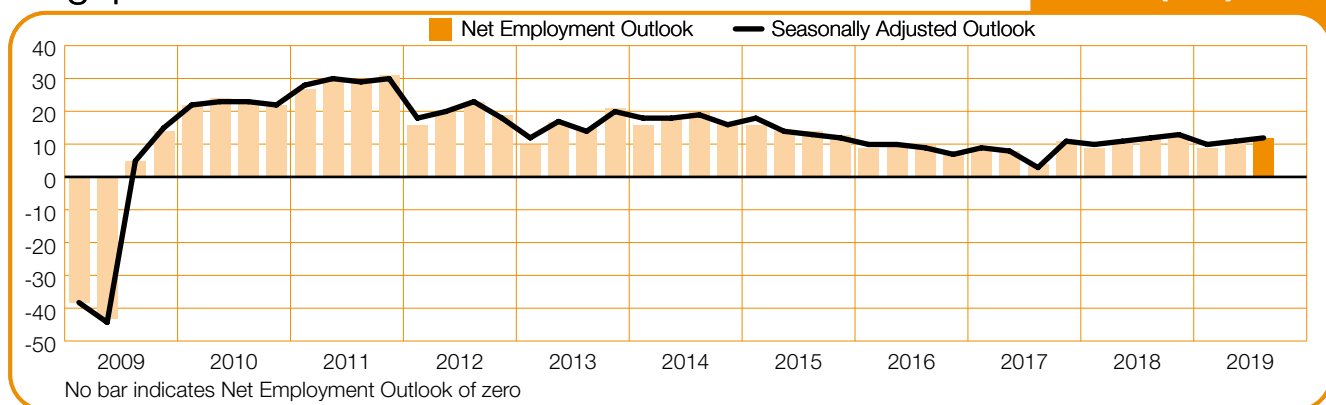
New Zealand

+10 (+12)%



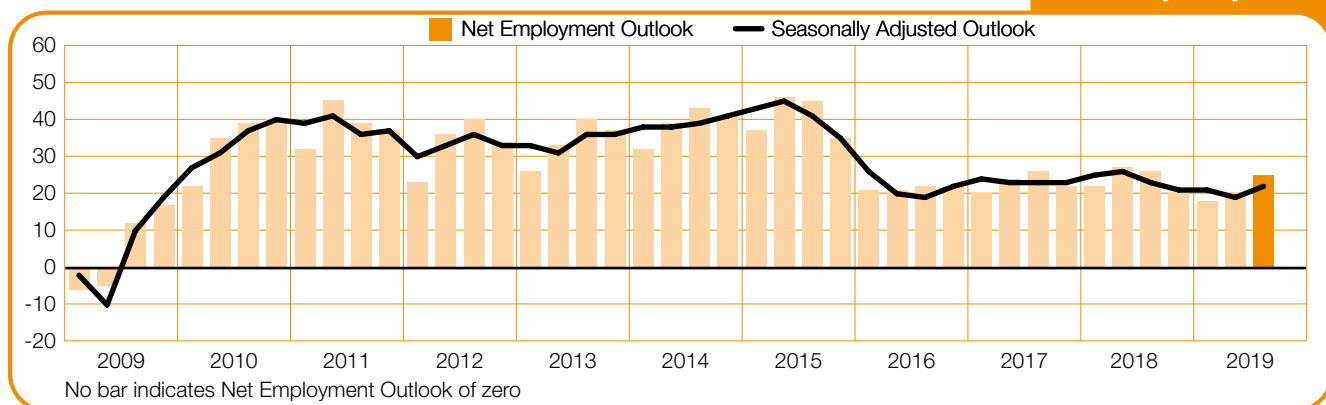
Singapore

+12 (+12)%



Taiwan

+25 (+22)%



International Comparisons – EMEA (Europe, Middle East, Africa)

The ManpowerGroup survey of hiring prospects for the third quarter of 2019 includes interviews with more than 21,000 employers across 26 Europe, Middle East and Africa (EMEA) region countries. Employers in 25 of the 26 countries anticipate an increase in payrolls during the next three months, with employers in only one country, Hungary, expecting to reduce staffing levels.

Despite cautious growth forecasts for much of the region in the coming year, workforce gains are expected in all four of Europe's largest economies during the coming quarter. German employers report slightly weaker hiring intentions in comparison with both the prior quarter and this time last year. The decline reflects a dip in hiring prospects reported by German Manufacturing sector and Finance, Insurance, Real Estate & Business Services sector employers. French employers report no change when compared with the previous quarter, anticipating a mild hiring pace in the July–September period. Employers in the French Manufacturing sector report a considerable quarter-over-quarter decline, but this is offset in part by stronger hiring plans in the Transport, Storage & Communications sector.

UK employers continue to report modest hiring intentions, reflecting a decline in hiring prospects for the Agriculture, Construction and Manufacturing sectors when compared with the prior quarter. In Italy, employers report a cautious Outlook, with expectations dipping as a result of weaker hiring prospects in the Mining & Quarrying, Electricity, Gas & Water and Wholesale & Retail Trade sectors when compared with last quarter.

Elsewhere in Western Europe, employers are generally more cautious than in the previous quarter, reflecting low growth expectations across the Eurozone for the coming financial year. Belgian employers report slightly weaker hiring plans from the previous quarter. In the Netherlands, employers report no change on 2Q 2019 at the national level, although this masks a decline in hiring confidence for the Wholesale, Retail,

Restaurants & Hotels sector to the weakest level in three years. In Ireland, the Outlook is slightly weaker quarter-over-quarter, despite the strongest Finance, Insurance, Real Estate & Business Services sector Outlook in more than 11 years.

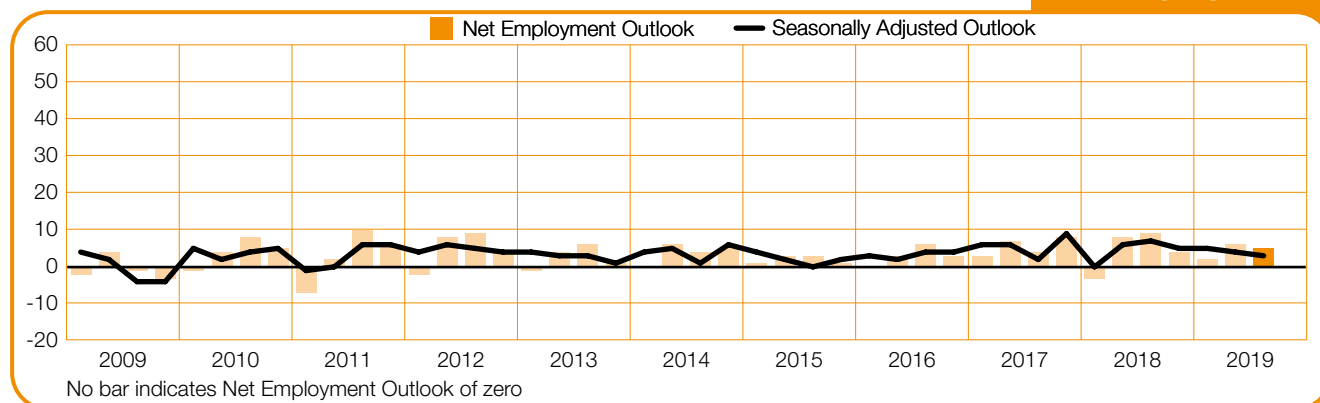
Hiring forecasts across Eastern Europe anticipate mixed fortunes in the upcoming quarter. For the second consecutive quarter, Croatian employers report the strongest Outlook in the EMEA region, despite a considerable quarter-over-quarter decline. In Slovenia, employers expect the strongest hiring pace in two years, with employers in the Construction, Electricity, Gas & Water and Mining & Quarrying sectors all reporting their strongest Outlooks since the survey began more than eight years ago. However, Hungarian employers report declining hiring intentions for the fourth consecutive quarter and the only negative Outlook across the Globe for the July to September period. With all industry sectors and all regions reporting considerable year-over-year declines the forecast in Hungary is the weakest in seven years.

In the Nordic region, Swedish and Norwegian employers both expect modest payroll gains during the next three months. In Norway, the Outlook is buoyed by Agriculture, Hunting, Forestry & Fishing sector employers, who report their strongest hiring intentions in 12 years. The Swedish forecast slips slightly in comparison with the previous quarter, partly reflecting the weakest Manufacturing sector Outlook in five years. In Finland, hiring plans are more cautious than in the two neighboring countries, in part due to the gloomy forecasts in the Mining & Quarrying and Transport, Storage & Communications sectors.

Hiring sentiment in Turkey continues to recover from the economic shocks of the first six months of 2019, improving slightly when compared with the previous quarter, although still well below the level reported this time one year ago. The recovery is being driven by notable improvements in the Pharmaceuticals and Finance, Insurance & Real Estate sectors.

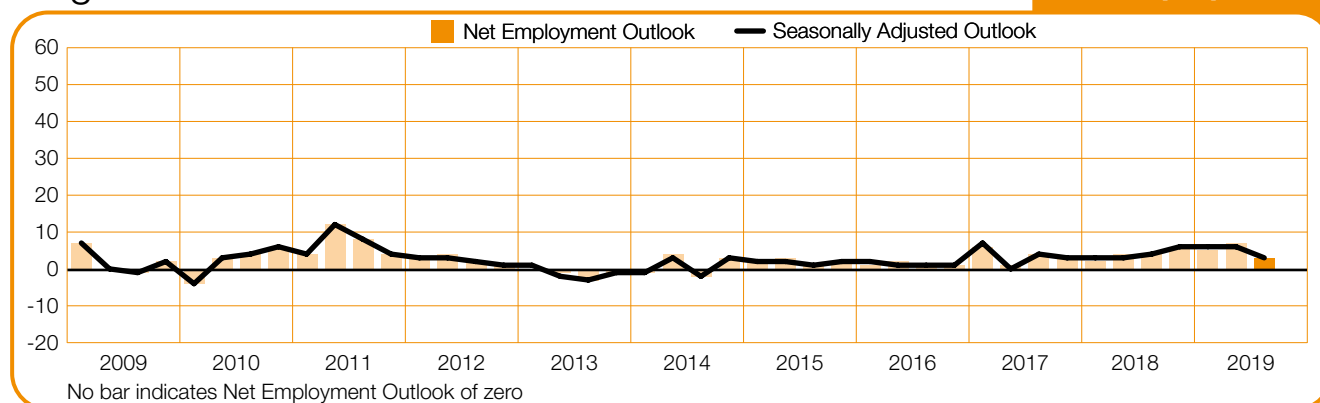
Austria

+5 (+3)%



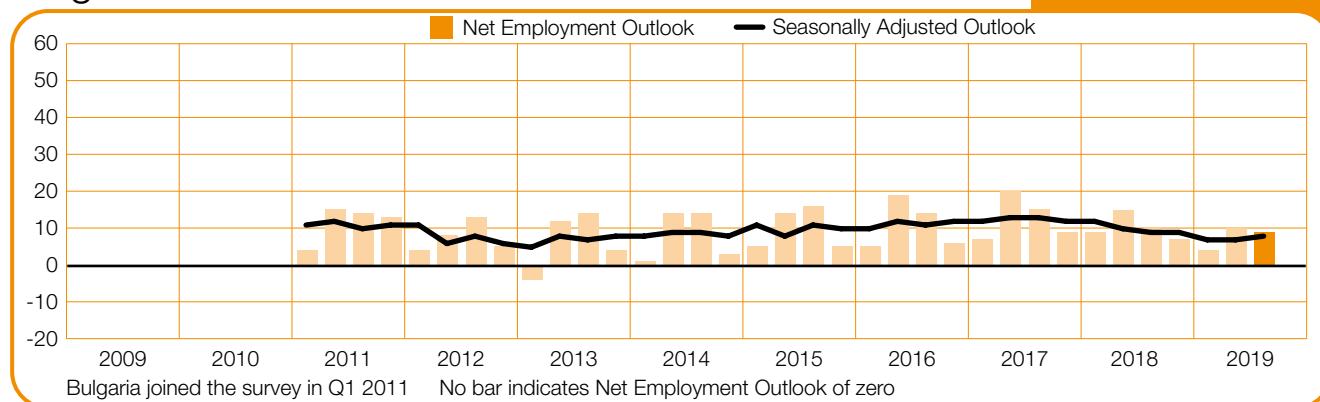
Belgium

+3 (+3)%



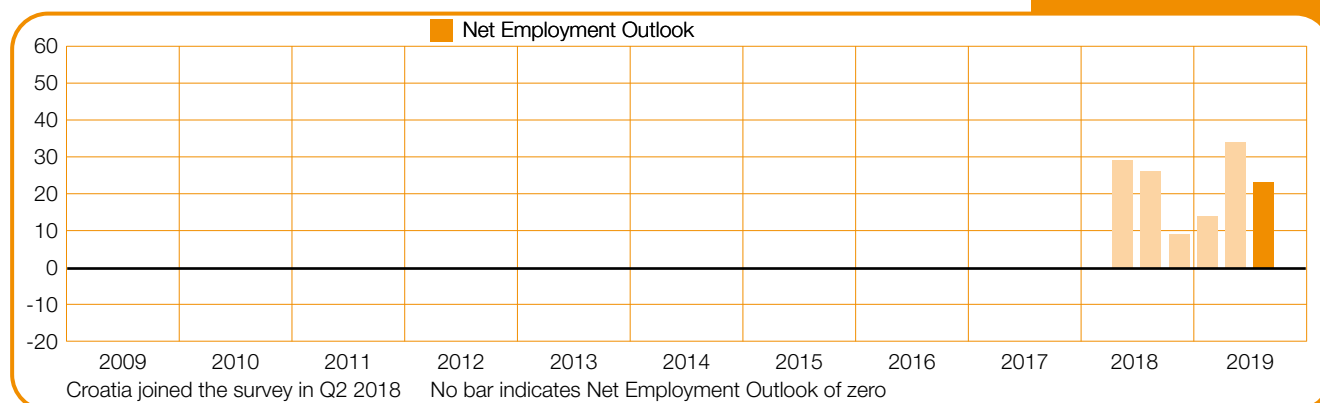
Bulgaria

+9 (+8)%



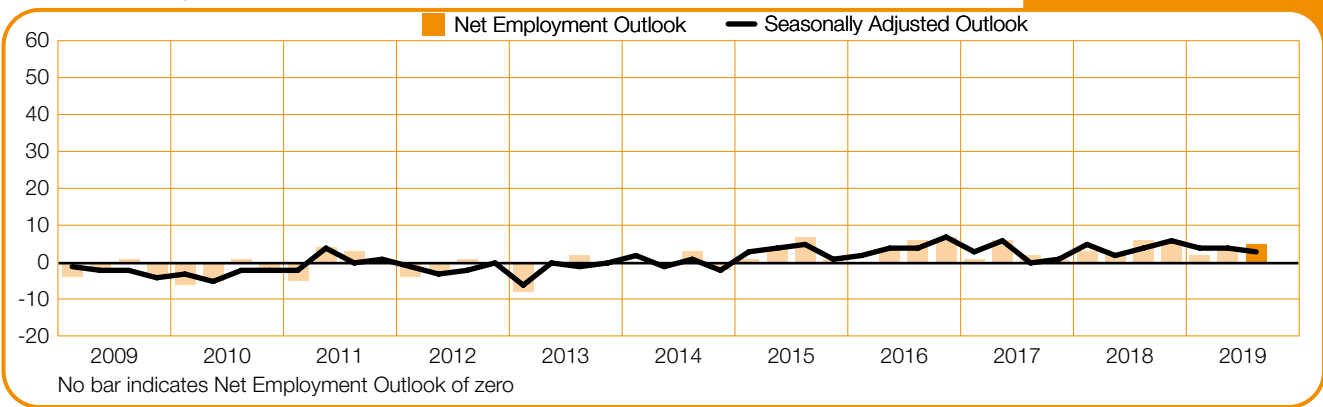
Croatia

+23%



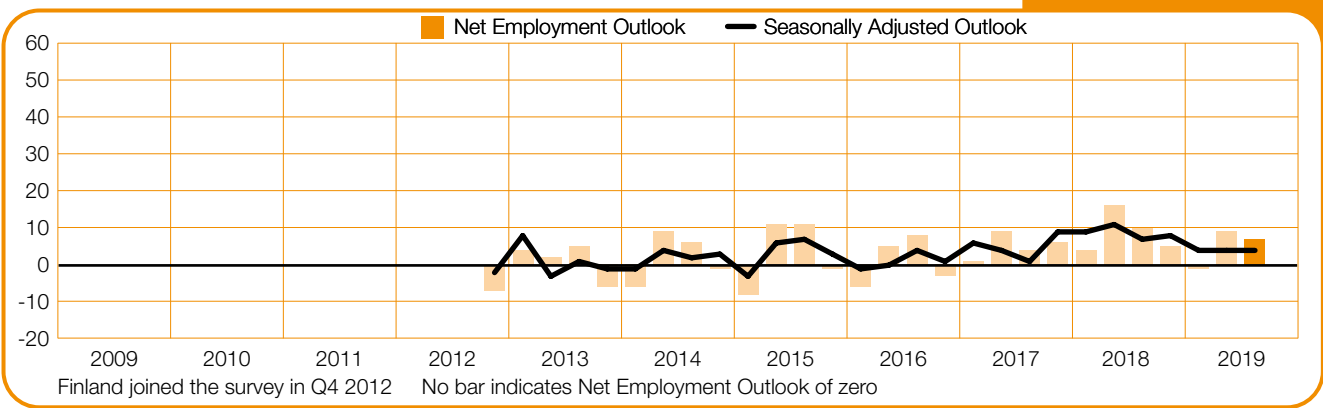
Czech Republic

+5 (+3)%



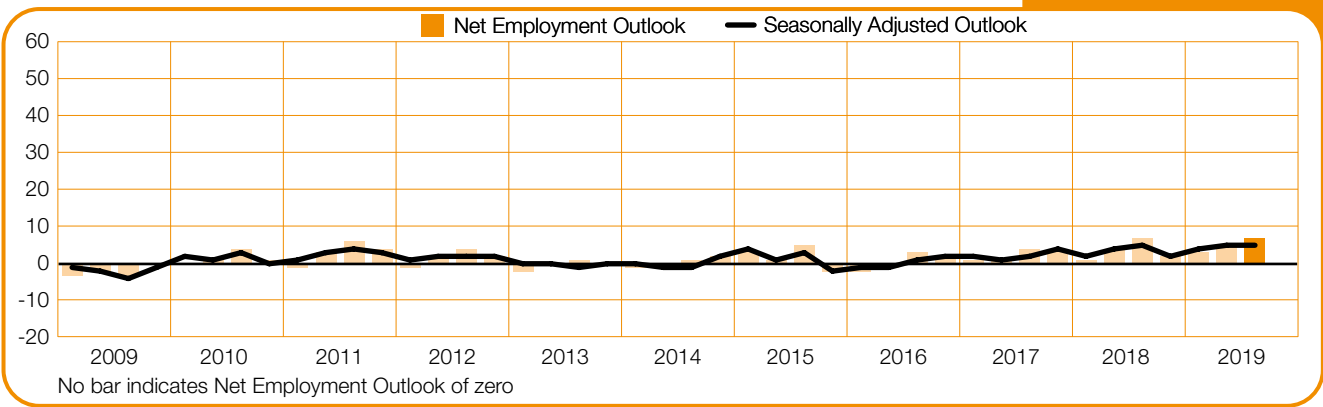
Finland

+7 (+4)%



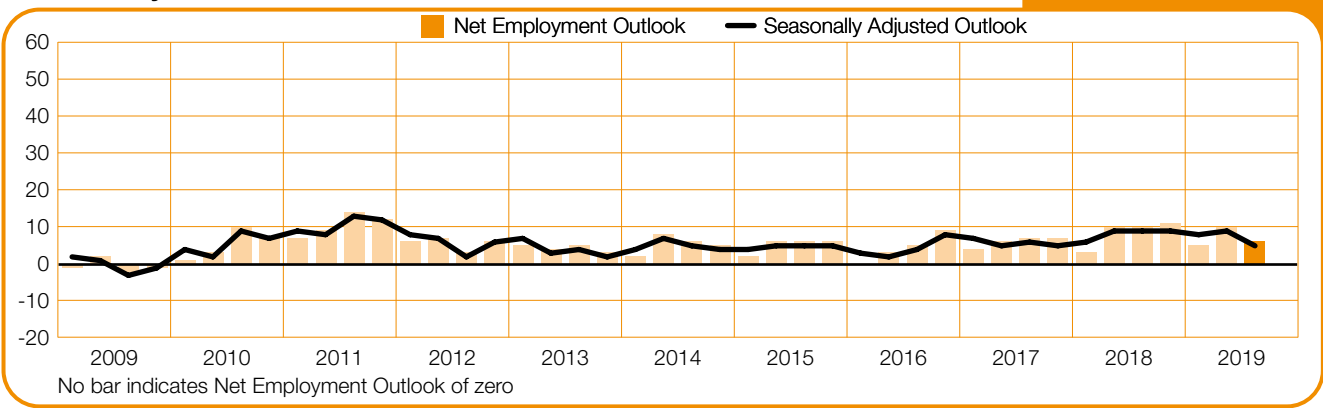
France

+7 (+5)%



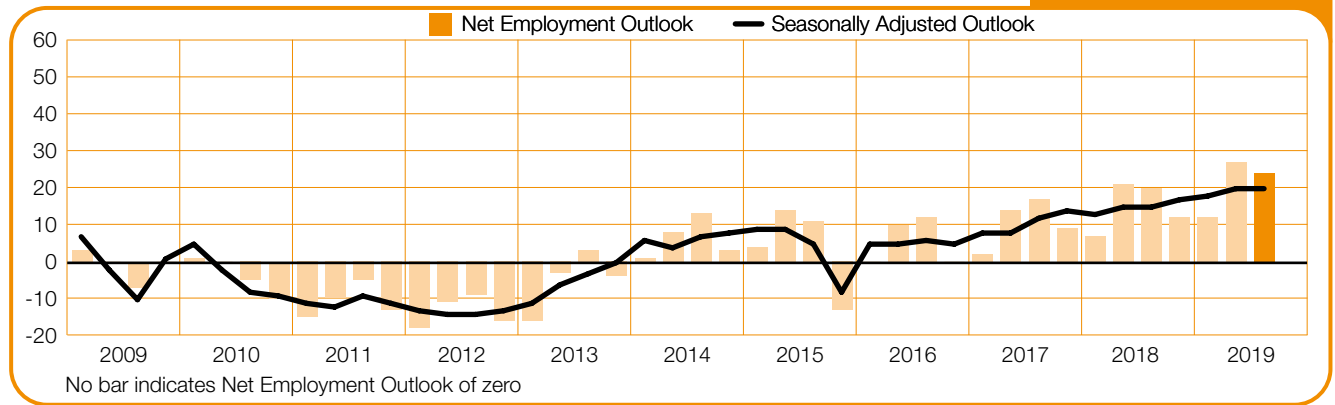
Germany

+6 (+5)%



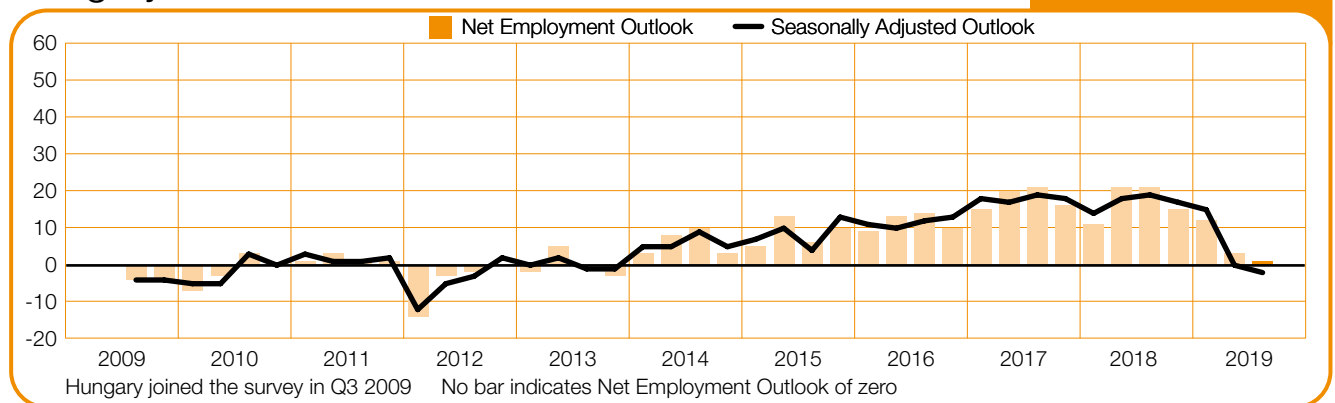
Greece

+24 (+20)%



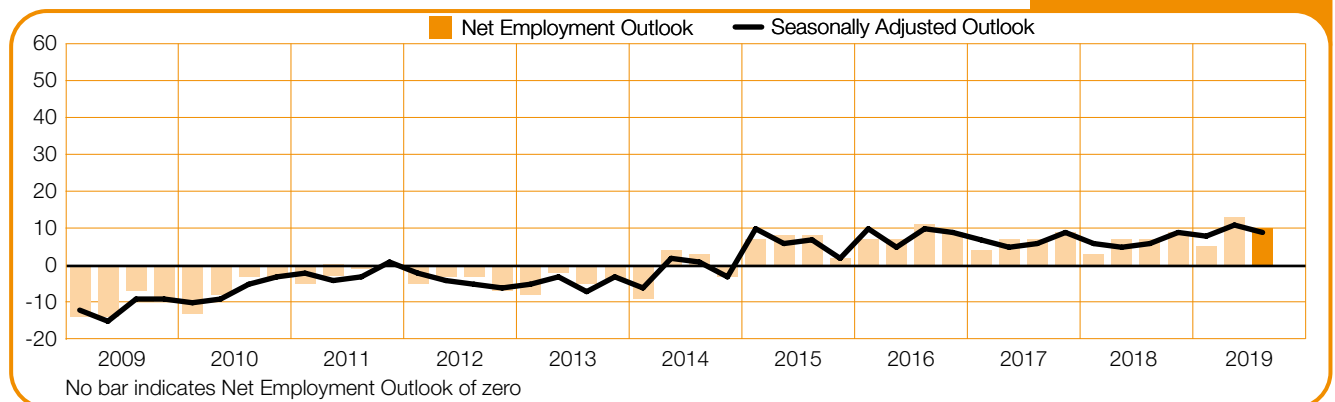
Hungary

+1 (-2)%



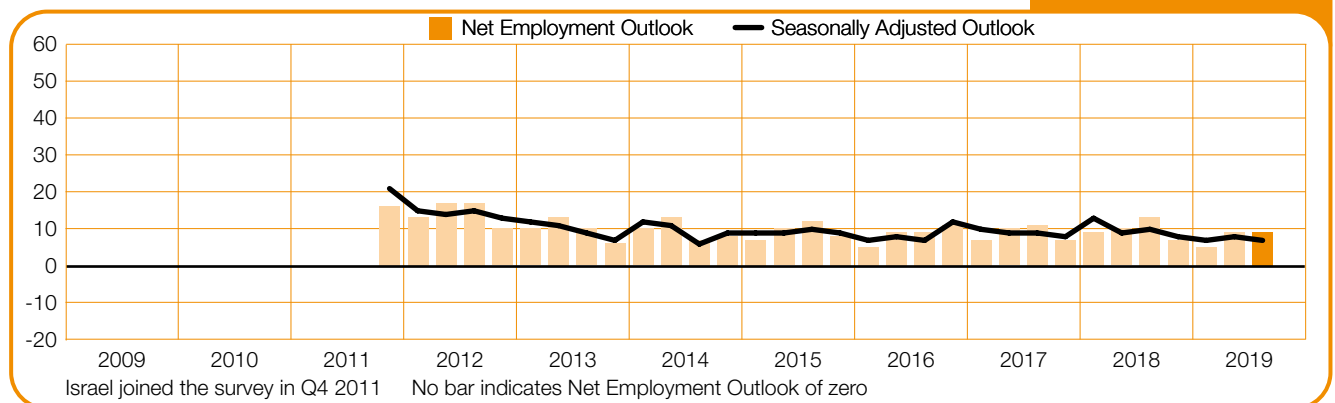
Ireland

+10 (+9)%



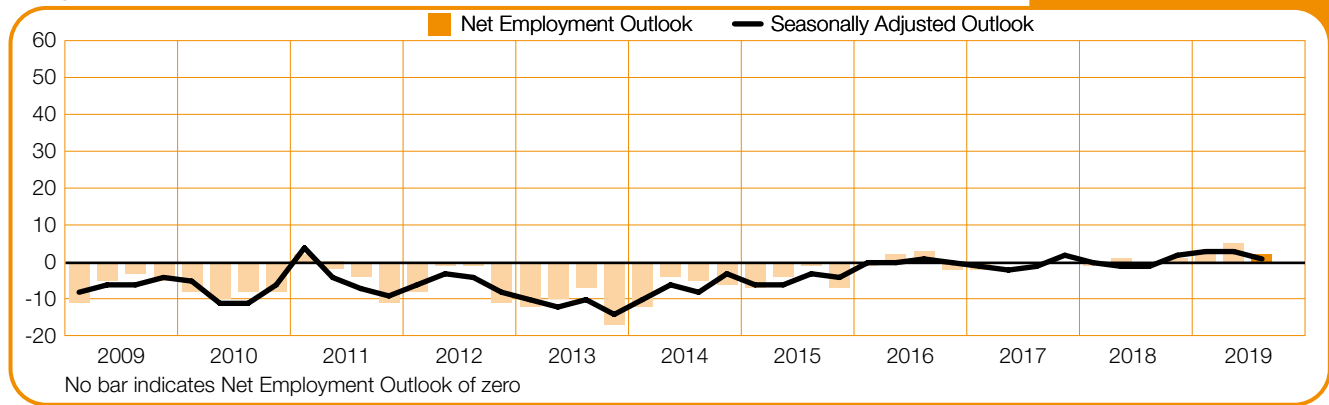
Israel

+9 (+7)%



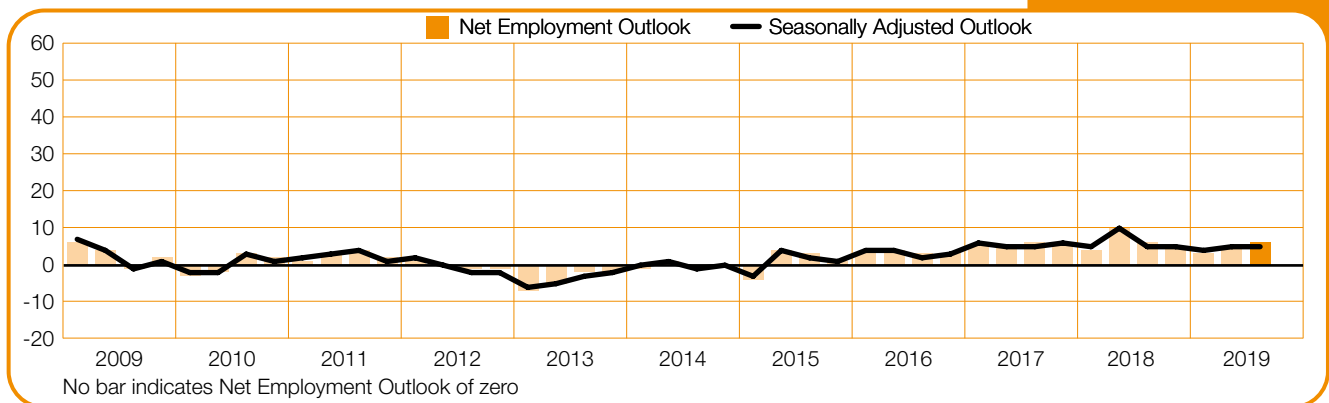
Italy

+2 (+1)%



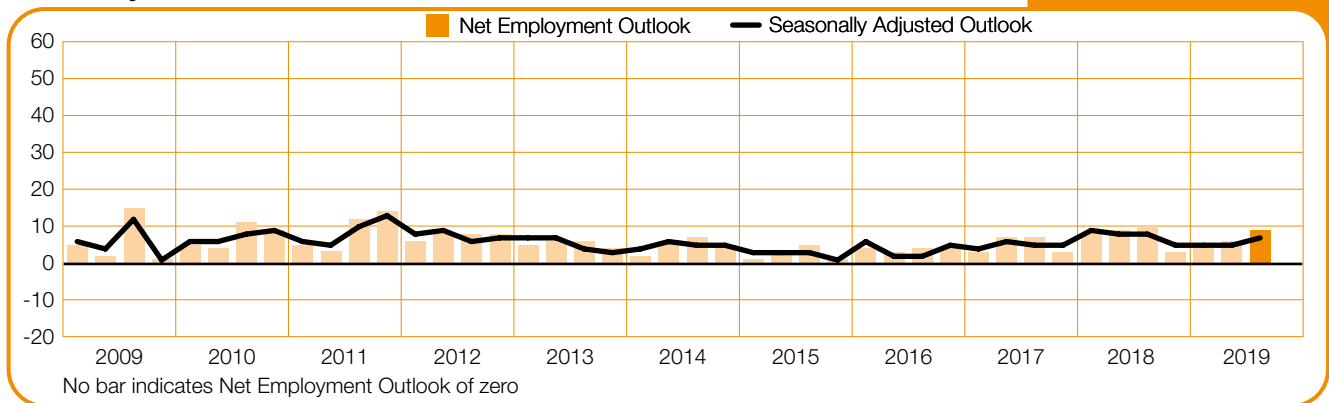
Netherlands

+6 (+5)%



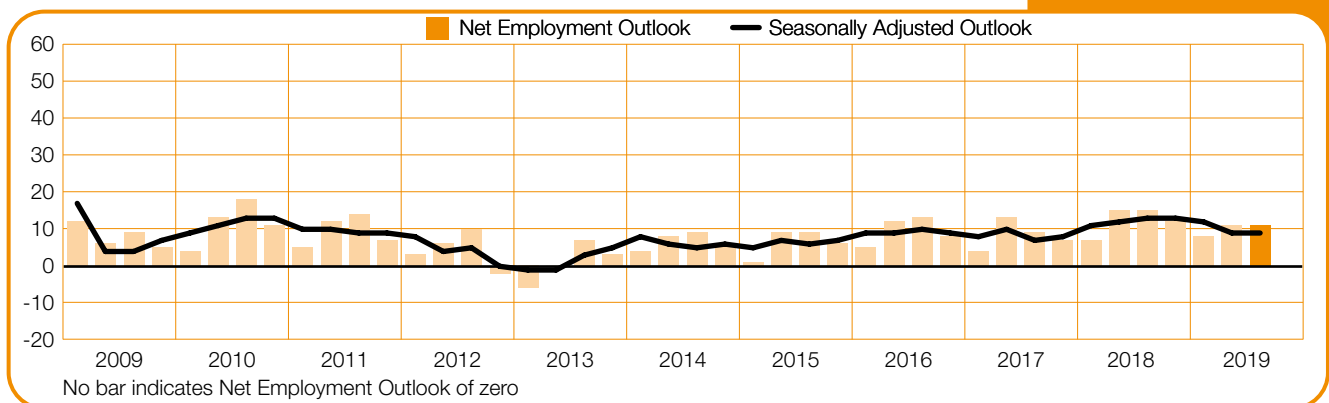
Norway

+9 (+7)%



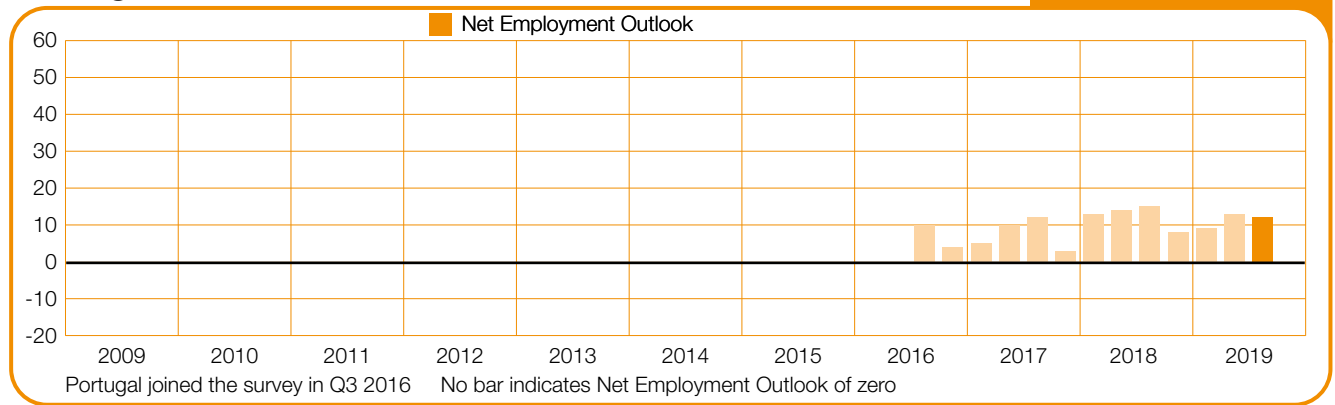
Poland

+11 (+9)%



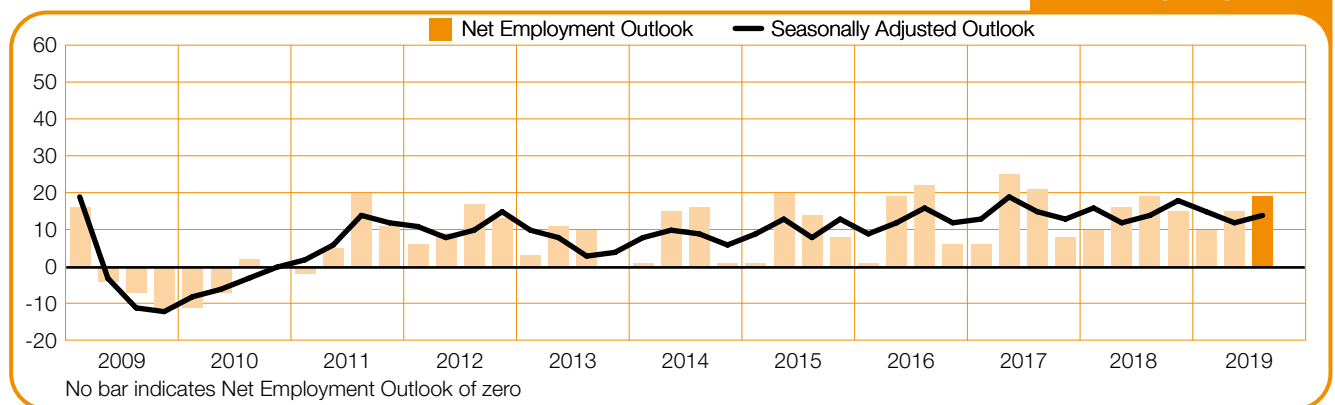
Portugal

+12%



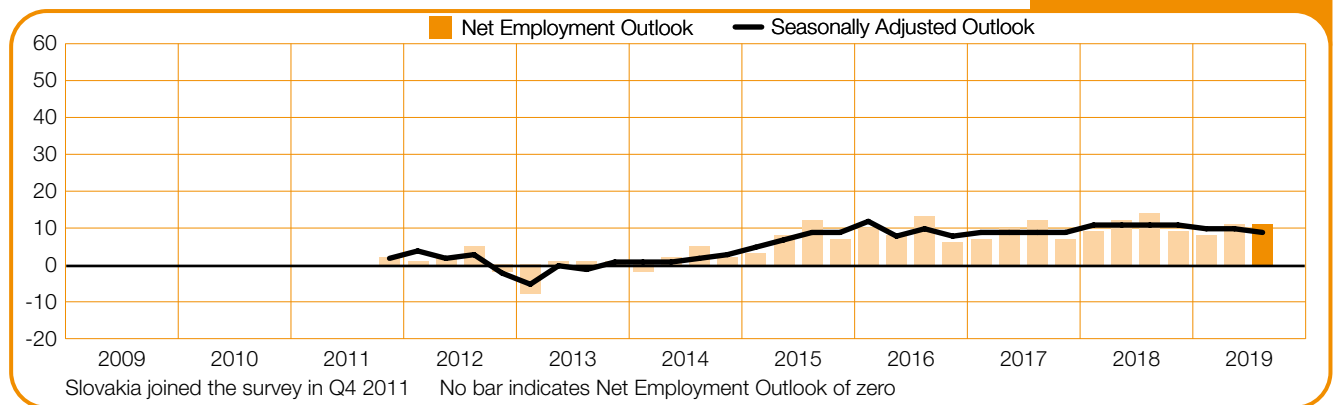
Romania

+19 (+14)%



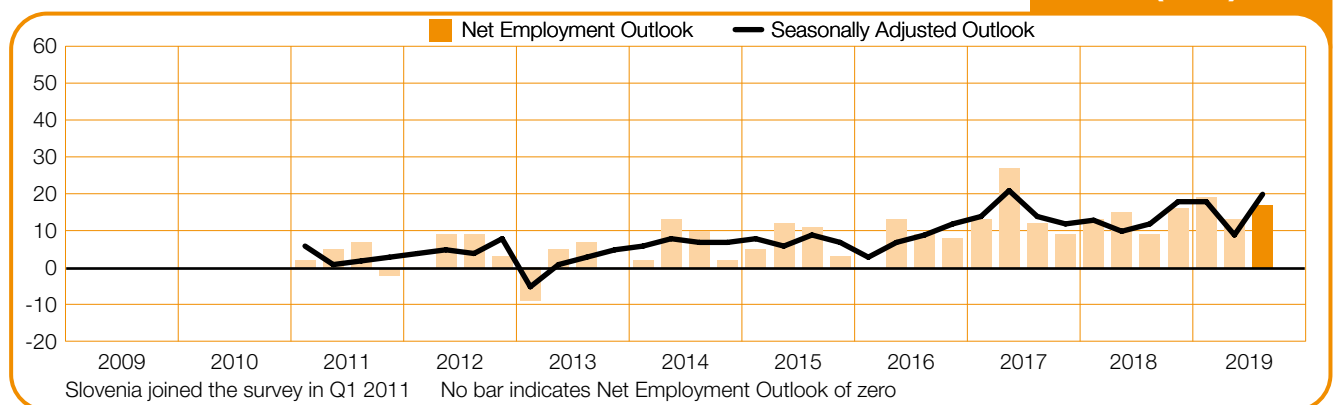
Slovakia

+11 (+9)%



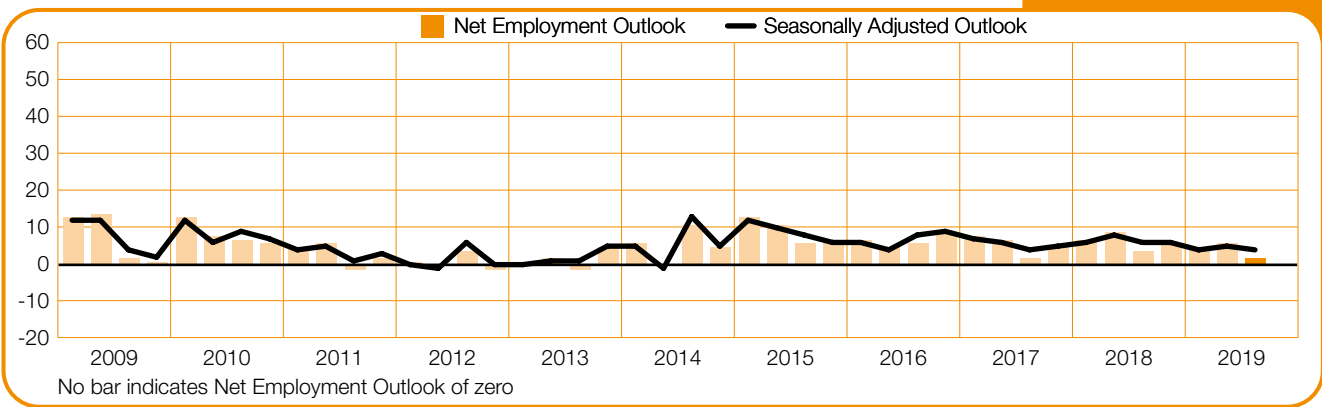
Slovenia

+17 (+20)%



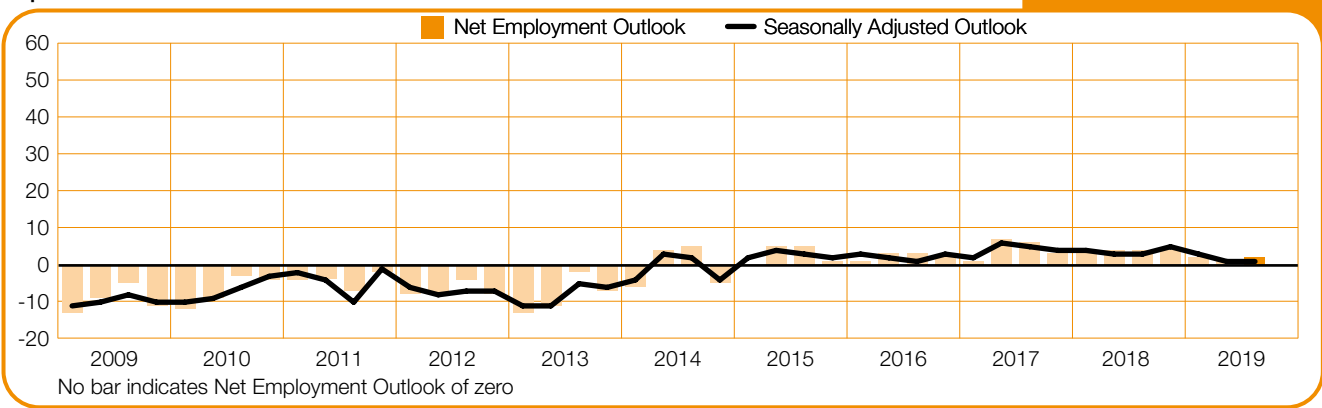
South Africa

+2 (+4)%



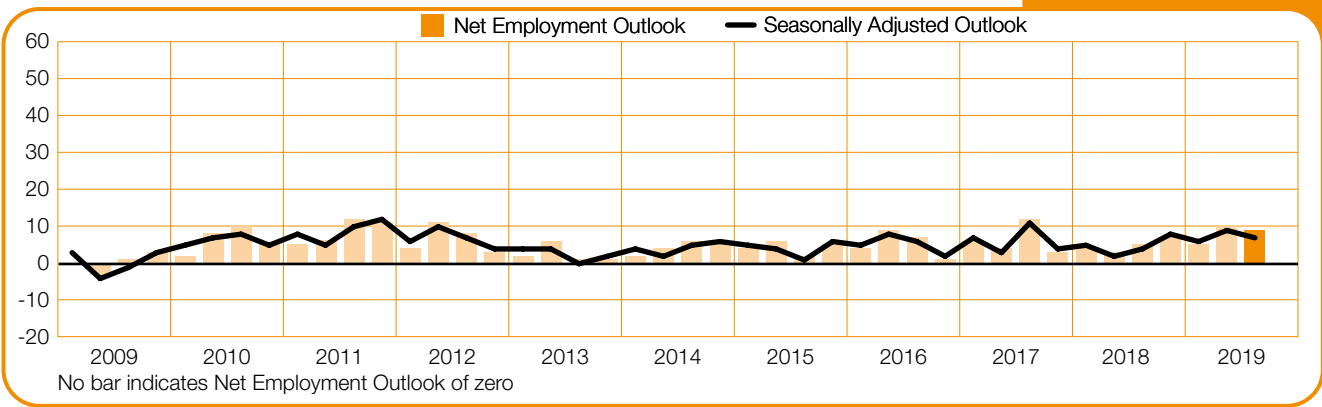
Spain

+2 (+1)%



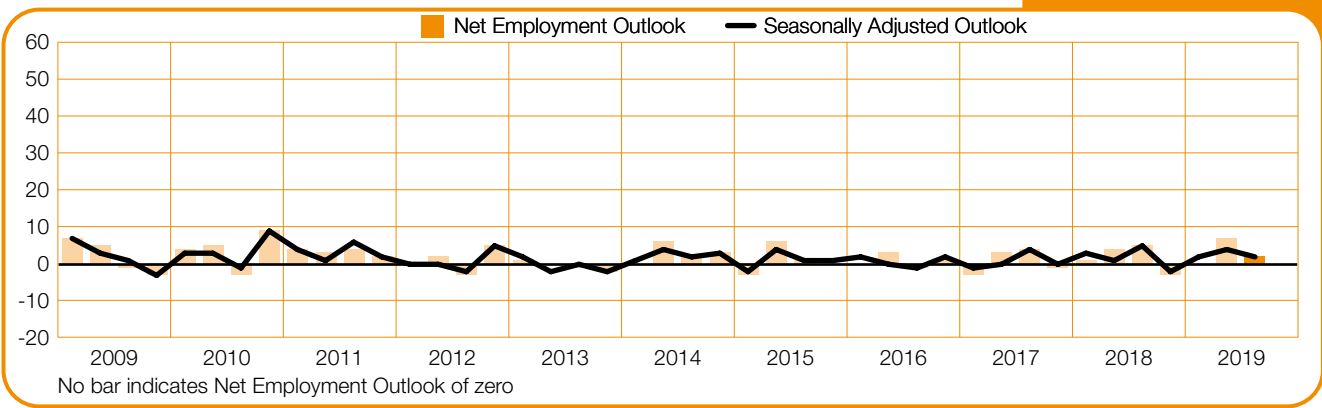
Sweden

+9 (+7)%



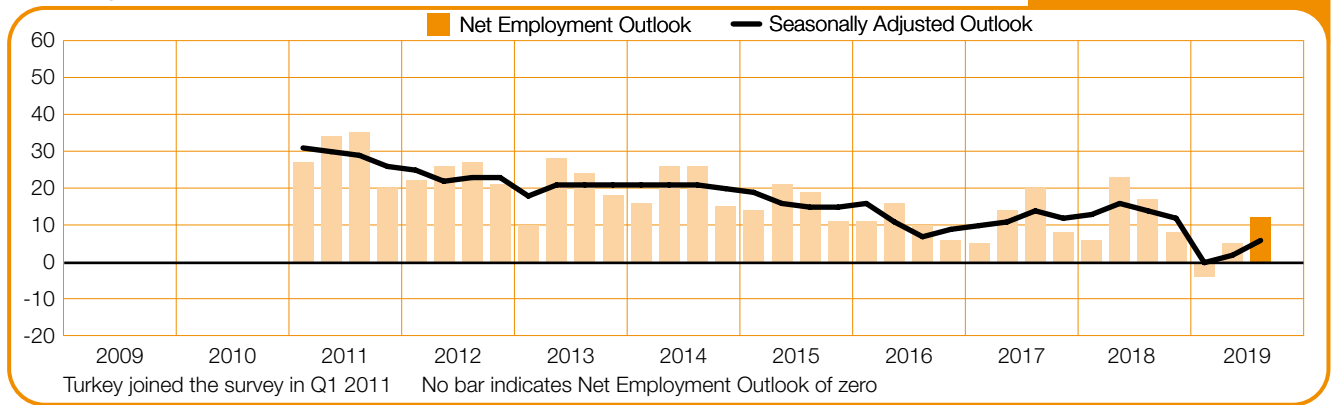
Switzerland

+2 (+2)%



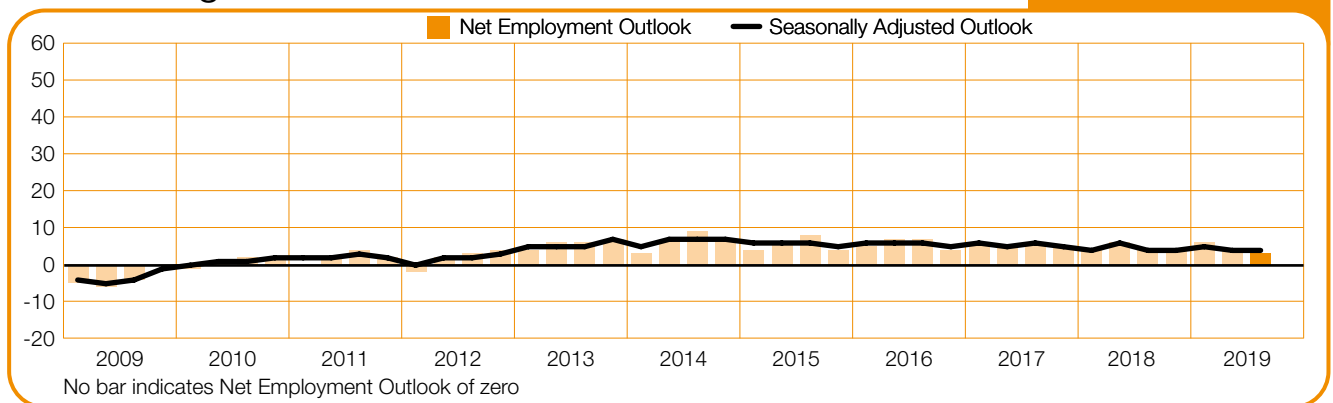
Turkey

+12 (+6)%



United Kingdom

+3 (+4)%



About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 59,000 public and private employers across 44 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For the 3Q 2019 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of September 2019 as compared to the current quarter?".

Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 4.0%.

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 Adjustment

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. 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.

History of the Survey

- 1962** First generation of the Manpower Employment Outlook Survey launched in the United States and Canada.
- 1966** ManpowerGroup's United Kingdom operation launches the equivalent of the United States survey, naming the report the Quarterly Survey of Employment Prospects. The survey adopts the same forward looking research format as the United States survey and is the first of its kind in Europe.
- 1976** Second generation of the Manpower Employment Outlook Survey launched in the United States and Canada. Research methodology is updated to evolve with advancements in the field of market research.
- 2002** ManpowerGroup United Kingdom's Quarterly Survey of Employment Prospects is updated to adopt an enhanced research methodology. ManpowerGroup's operations in Mexico and Ireland launch the survey in their respective countries.
- 2003** Third generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total of 18 countries and territories worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, the United Kingdom and the United States.
- 2004** ManpowerGroup operations in New Zealand launch the Manpower Employment Outlook Survey.
- 2005** ManpowerGroup operations in China, India, Switzerland, and Taiwan launch the Manpower Employment Outlook Survey.
- 2006** ManpowerGroup operations in Costa Rica and Peru join the survey program. Surveys in Australia, Austria, Belgium, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain and Sweden add seasonally adjusted data in the fourth quarter. ManpowerGroup operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007** ManpowerGroup operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the fourth quarter.
- 2008** ManpowerGroup operations in Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania join the survey program. China and Taiwan add seasonally adjusted data in the second quarter. India and Switzerland add seasonally adjusted data in the third quarter.
- 2009** ManpowerGroup operations in Hungary and Brazil launch the Manpower Employment Outlook Survey.
- 2010** ManpowerGroup's Panama operation launches the Manpower Employment Outlook Survey in the second quarter. Peru adds seasonally adjusted data in the second quarter. Costa Rica adds seasonally adjusted data in the third quarter.
- 2011** Beginning in the first quarter, operations in Bulgaria, Slovenia and Turkey join the Manpower Employment Outlook Survey. Additionally, seasonally adjusted data is added in the first quarter for Argentina and in the fourth quarter for South Africa. Israel and Slovakia launch the Manpower Employment Outlook Survey in the fourth quarter.
- 2012** Beginning in the second quarter, ManpowerGroup operations in the Czech Republic, Greece, Guatemala, Poland and Romania initiate reporting of seasonally adjusted data. In the fourth quarter seasonal variations are also removed from Colombian data for the first time. ManpowerGroup's operation in Finland joins the survey in the fourth quarter, expanding the program to 42 countries and territories worldwide.
- 2013** ManpowerGroup Hungary operation begins reporting seasonally adjusted data in the third quarter and the Brazil operation begins reporting seasonally adjusted data in the fourth quarter.
- 2014** Survey data for Bulgaria, Panama, Slovenia and Turkey are seasonally adjusted for the first time.
- 2018** ManpowerGroup operations in Croatia launch the ManpowerGroup Employment Outlook Survey.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for over 70 years. In 2019, ManpowerGroup was named one of the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth year, confirming our position as the most trusted and admired brand in the industry.

See how ManpowerGroup is powering the future of work: www.manpowergroup.com

ManpowerGroup™ in Poland

ManpowerGroup, the world leader in innovative workforce solutions, has been helping clients and candidates win in Poland since March 2001. With nearly 70 branches in 44 cities across the nation, ManpowerGroup in Poland provides unique value to clients and candidates through ManpowerGroup™ Solutions, Manpower® and Experis™. ManpowerGroup's portfolio in Poland covers temporary work, permanent and contract recruitment; employee assessment and selection; outsourcing and workforce consulting; career management and outplacement.

More information is available at www.manpowergroup.pl.

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