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SLOVAK EMPLOYERS CONTINUE TO REPORT CAUTIOUSLY OPTIMISTIC HIRING PLANS FOR 1Q 2018

Bratislava, 13th December – ManpowerGroup today releases results of the ManpowerGroup Employment Outlook Survey for the first quarter of 2018.

Slovakian employers continue to report optimistic hiring intentions for the January-March time frame. Of the 751 employers who participated in the survey, 14% expect to increase staffing levels, 5% anticipate a decrease and 76% forecast no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +10%. Hiring prospects remain relatively stable when compared with the previous quarter, and improve by 2 percentage points when compared with this time one year ago.

“Unemployment in the Slovak Republic continues to decline close to 6 %. This is very good news for people looking for a job, but companies increasingly complain that they cannot find enough suitable candidates. In-demand profiles are emphasizing not only specialized skills in IT, engineering or skill trades, but companies also report a lack of candidates for non-qualified jobs in manufacturing and logistics. According to the ManpowerGroup Employment Outlook Survey for the first quarter of 2018, 28 % of large companies plan to increase the number of vacancies. Especially we are seeing the most inquiries from our clients in automotive sector and logistics,” said Jaroslava Rezlerová, Managing Director of ManpowerGroup Czech Republic and Slovakia.

Industry sector comparisons

Payrolls are forecast to increase in seven of the 10 industry sectors during the January-March period. Solid workforce growth is forecast in the Manufacturing sector, with a Net Employment Outlook of +25%, while employers report respectable hiring intentions in two sectors with Outlooks of +14% – the Finance, Insurance, Real Estate & Business Services sector and the Wholesale & Retail Trade sector. However, employers in both the Agriculture, Hunting, Forestry & Fishing sector and the Mining & Quarrying sector expect a decline in staffing levels, reporting Outlooks of -4%.

When compared with the previous quarter, hiring prospects strengthen in five of the 10 industry sectors, most notably by 10 percentage points in the Public & Social sector. Meanwhile, Outlooks decline in three sectors, including the Mining & Quarrying sector, where employers report a decrease of 8 percentage points. In a comparison with 1Q 2017, Outlooks also strengthen in five of the 10 industry sectors. Public & Social sector employers report a considerable increase of 15 percentage points. Elsewhere, hiring plans weaken in five sectors, most notably by 9 percentage points in the Agriculture, Hunting, Forestry & Fishing sector.

Regional comparisons

Payrolls are expected to grow in all four regions during 1Q 2018. The strongest labor markets are anticipated in Bratislava and Western Slovakia, with Net Employment Outlooks of +16% and +15%, respectively. Elsewhere, employers forecast a fair hiring climate in the Central region where the Outlook stands at +9%, and some job gains are expected in Eastern Slovakia with an Outlook of +6%.

Quarter-over-quarter, hiring intentions strengthen in three of the four regions, most notably by 5 percentage points in Western Slovakia. Bratislava employers report an increase of 4 percentage points, and the Outlook for Central Slovakia is 2 percentage points stronger. Eastern region employers report a slight decline of 2 percentage points. Employers also report stronger hiring plans in three of the four regions when compared with this time one year ago. The Outlook for Western Slovakia improves by 8 percentage points, while increases of 3 percentage points are reported in both Bratislava and the Central region. However, the Outlook for the Eastern region declines by 2 percentage points.

Organization-Size Comparisons

Staffing levels are forecast to increase in three of the four organization size categories during 1Q 2018. The strongest hiring pace is anticipated by Large employers with 250 or more employees, who report a bright Net Employment Outlook of +35%. Elsewhere, Medium employers with 50-249 employees forecast some payroll gains with an Outlook of +12%, and the Outlook for Small firms (10-49 employees) is +6%. Meanwhile, Micro employers (less than 10 employees) anticipate flat hiring activity with an Outlook of 0%.

Quarter-over-quarter, Large employers report a moderate improvement of 7 percentage points, while Outlooks are 2 percentage points stronger in both the Medium- and Small-size categories. However, Micro employers report a decline of 2 percentage points. Large employers report a considerable increase of 9 percentage points when compared with this time one year ago, while Outlooks are 4 and 2 percentage points for Small- and Medium-size employers, respectively. Meanwhile, Micro employers report a decline of 5 percentage points.

Global overview

Elsewhere, workforce gains of varying margins are forecast by employers in 41 of 43 countries and territories during the January-March time frame. And for the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 countries and territories. When compared with Quarter 4 2017, Outlooks improve in 20 of the 43 countries and territories, decline in 15 and are unchanged in eight. When compared with this time one year ago, hiring intentions improve in 26 of the 43 countries and territories, are unchanged in six, and weaken in only 11. The most optimistic Net Employment Outlooks are reported in Taiwan, Japan, India, United States, Costa Rica, Romania and Slovenia. The weakest first-quarter hiring plans are reported in Austria, Italy, Belgium, France and Switzerland.

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 at www.manpowergroup.com/meos.

The next ManpowerGroup Employment Outlook Survey reporting on results for the second quarter of 2018 will be published on 13th March 2018.

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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.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup 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 ManpowerGroup 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, Portugal, 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 1 2018 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 2017 as compared to the current quarter?"

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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh 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 is powering the future of work: www.manpowergroup.com.

About ManpowerGroup 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