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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q1 2017

Belgian employers report strongest hiring intentions for more than 5 years

As 2017 approaches, hiring confidence in Belgium improves at all levels : regional, sectoral and company size

- *At national level, Net Employment Outlook stands at an optimistic +6, its strongest level since Q3 2011.*
- *Hiring intentions are positive in the three regions of the country: +6 in Brussels and in Flanders, +3 in Wallonia*
- *Employment levels are forecast to increase in nine of the 10 industry sectors during the next three months. Employers in Finance, Insurance, Real Estate & Business Services sector are the most optimistic (+12), while those in the Restaurants and Hotels sector are the most pessimistic (-2)*
- *Hiring confidence strengthens amongst employers from companies of all sizes : Large (+19) - Medium (+18), - Small (+11) and - Micro (+3) companies*
- *Employers expect staffing levels to increase by varying degrees in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region.*
- *Hiring activity is expected to continue to grow in the majority of the world's labor markets and most outlooks remain relatively stable or improve compared with three months ago and last year at this time. Altogether, employers in 40 of 43 countries and territories intend to add to their payrolls by varying degrees at the start of 2017.*
- *Download or read the latest Employment Outlook report in our ManpowerGroup KnowledgeCenter (<http://knowledgecenter.manpowergroup.be/eng>)*

Brussels, 13 December 2016 – According to ManpowerGroup's latest Employment Outlook, published today, Belgian employers are showing renewed confidence in their hiring plans throughout the first three months of 2017. Out of the 751 Belgian employers surveyed at the end of October by the HR-specialist, nearly one in 10 (9%) anticipate an increase in staffing levels, 3% forecast a decrease and 88% expect no change. The Net Employment Outlook stands at an optimistic +6, improving by 5 percentage points both quarter-over-quarter and year-over-year. It is the strongest Outlook since Q3 2011.

“Despite the uncertainty generated by the international context – the Brexit vote, the U.S. election (the survey was conducted prior to 1st November) or the forthcoming elections in France and Germany – Belgian employers are looking ahead to 2017 with renewed confidence” explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux. *“Over the last few months, several indicators have turned green in Belgium. Temporary work figures continue to improve, 7% in October, returning to pre-Crisis level. It is no surprise to find more companies planning to increase their staffing levels, even though they are keeping a close eye on market conditions and adjusting workforce levels in line with their business needs.”*



Positive hiring intentions in the three regions

The Net Employment Outlook is positive in all three regions: +6 in Brussels and in Flanders, +3 in Wallonia. In Brussels (+6), employers report the strongest optimism in nearly two years. The ManpowerGroup index is 7 percentage points stronger when compared with the previous quarter and 5 percentage points in comparison with the first quarter of 2016. Employers expect to accelerate hiring pace in Flanders (+6), with an Outlook improving by 3 points quarter-over-quarter and 6 points year-over-year. Hiring forecasts are more cautious in Wallonia (+3), improving by 2 percentage points both quarter-over-quarter and year-over-year.

Optimism in the Finance and Business Services sector. Pessimism in the Restaurants & Hotels sector

Employment levels are forecast to increase in nine of the 10 industry sectors over the next three months. Employers in the Finance, Insurance, Real Estate & Business Services sector report the strongest hiring intentions in more than five years with a Net Employment Outlook of +12. *“This renewed optimism is unlikely to be coming from banking and insurance – given recent events and the changes and challenges facing this sector – but more likely coming from the Business Services sector, where companies involved in the digital space and in new technology are continually recruiting new profiles”* explains Philippe Lacroix. Employers are also gaining confidence in the Electricity, Gas & Water sector (+9) and the Public & Social sector (+8, strongest outlook in nearly six years) and in Agriculture, Hunting, Forestry & Fishing (+7, the strongest Outlook in 10 years). Cautious hiring plans are expected in three sectors: Construction, Wholesale and Retail Trade and Manufacturing (all three at +3). Employers anticipate subdued hiring activity in the Mining & Quarrying sector and in the Transport and Logistics sector (both at +1). Meanwhile, employers in the Restaurants & Hotels sector anticipate a slight decline in staffing levels, reporting an Outlook of -2 (the weakest labor market since Q2 2014).

When compared with the previous quarter, employers report improved hiring plans in six sectors. Meanwhile, the Outlook weakens in four sectors. Year-over-year, hiring confidence improves in six industry sectors and weakens in four others.

Employers from companies of all sizes anticipate positive hiring activity

Employment levels are expected to increase in all four organization size categories during the forthcoming quarter. Upbeat hiring activity is anticipated by Large- and Medium-size employers, who report Net Employment Outlooks of +19 (increasing by 7 points quarter-on-quarter) and +18 (increasing by 7 points quarter-on-quarter), respectively. Meanwhile, small employers forecast steady job gains with an Outlook of +11 while the Outlook for Micro employers stands at +3. Hiring prospects also improve for Small employers (10-49 employees), +10 (increasing by 10 points quarter-on quarter). Meanwhile, Micro employers (< 10 employees) report cautious hiring intentions with an Outlook of +3. *“Given that our economy is primarily driven by the dynamism of SME’s, the growing confidence among employers from small and medium-size companies is an encouraging sign revealed by our survey”* added Philippe Lacroix.

Positive employment Outlooks in 40 of 43 surveyed countries and territories

ManpowerGroup interviewed almost 59,000 employers across 43 countries and territories to forecast labor market activity in Quarter 1 2017.

- *Employers in 40 of 43 countries and territories intend to add to their payrolls by varying degrees at the start of 2017.* Only employers in Brazil (-9) and Switzerland (-2) expect payrolls to decline in the January-March time frame. Overall, forecasts are mixed in comparison to Q4 2016 and Q1 2016 surveys. Hiring plans improve in 19 of 43 countries and territories when compared quarter-over-quarter, decline in 17, and are unchanged in seven. Outlooks strengthen in 20 countries and territories year-over-year, weaken in 18, and are unchanged in four.
- *Strongest first quarter hiring plans.* First-quarter hiring confidence is strongest in Taiwan (+25), India (+24), Japan (+23), Hungary (+17) and Slovenia (+17). Hiring pace remains steady in the United States (+16) despite a slight dip from the prior quarter. Employers in China remain cautiously positive (+4).



- *Employers expect staffing levels to increase by varying degrees in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region.* When compared quarter-over-quarter, hiring plans improve in 12 countries, weaken in 10 and are unchanged in three. In a year-over-year comparison, outlooks improve in 15 countries, decline in seven and are unchanged in two. The region's most optimistic first-quarter hiring plans are reported in Hungary (+17) and Slovenia (+17) with employers in both countries expecting the strongest labor market activity since the surveys were launched in their respective countries. They are followed by employers in Romania (+15) and Bulgaria (+11). Employers in the United Kingdom (+7) remain resilient following the Brexit referendum, with hiring plans improving slightly from the prior quarter and remaining relatively stable when compared to last year at this time. Hiring intentions remain relatively stable in Germany (+7). Belgian employers (+6) are slightly more confident than their counterparts in the Netherlands (+5) and France (+2). Employer hiring confidence is decidedly more muted in Italy (0) and Switzerland (-2).

The next Manpower Employment Outlook Survey will be released on 14th March 2017 to report hiring expectations for the second quarter of 2017.

(* 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.

Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the first quarter of 2017 was conducted between 19th October and 1st November 2017 by interviewing a representative sample of employers from nearly 59,000 private companies and public organizations in 43 countries and territories around the world (751 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same question: "How do you anticipate total employment at your location to change in the three months to the end of March 2017 as compared to the current quarter?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

Note to Editors

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 Manpower Press Room at www.manpower.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 Manpower Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>

Results for all 43 countries can be viewed in the new interactive [ManpowerGroup Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

Material also available on our media room: <http://knowledgecenter.manpowergroup.be/eng>



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