



ManpowerGroup™

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## **Costa Rican employers expect hiring pace to grow more favorable in Quarter 4 2017 according to ManpowerGroup Employment Outlook Survey**

*Hiring prospects increase by 7 percentage points when compared with the previous quarter and by 10 percentage points in annual comparison.*

- Once seasonal variations are removed from the data, Costa Rican employers report a positive seasonally adjusted Net Employment Outlook of +19%.
- Fourth quarter forecasts are strongest in Transport & Communication and Manufacture industry sectors, while Guanacaste and Puntarenas & Limón regions still lead the hiring expectations.
- From a global perspective, the survey reveals that employers in 42 of 43 countries and territories intend to add to their payrolls by varying margins during the October-December time frame.
- Outlooks are mixed in comparison to the Quarter 4 2016 and Quarter 3 2017 surveys; forecasts improve in 23 countries, are unchanged in 7 and decline in 13 quarter-over-quarter, and improve in a year-over-year comparison in 25 countries, unchanged in 3 and decline in 15. Fourth-quarter hiring confidence is strongest Japan, Taiwan and Costa Rica, in that order. The weakest is reported in Switzerland, nevertheless, there are no negative outlooks.

**SAN JOSE COSTA RICA, (September 12, 2017)** – According to the ManpowerGroup Employment Outlook Survey released today, Costa Rican employers report favorable hiring plans for the upcoming quarter. With 22% of employers expecting to increase staffing levels, 5% anticipating a decrease, 71% forecasting no change and 2% that don't know, the Net Employment Outlook stands at +19% once the data is adjusted to allow for seasonal variation. Employers report an increase of 7 percentage points quarter-over-quarter and of 10 percentage points year-over-year. From a global perspective, the country stands at the third place in hiring confidence for this last three months of 2017.

In four of the six industry sectors – Transport & Communication, Manufacture, Agriculture, Fishing, Mining & Extraction and Commerce hiring expectations improved when compared with the previous quarter, while two decrease. Transport & Communication industry sector leads the hiring pace for the next three months with a forecast that strengthens by 18 percentage points when compared to 3Q 2017 and by 17 percentage points compared to

last year at this time. Manufacture employers are confident for the next three months, with an upbeat Net Employment Outlook of +22%, increased by 13 percentage points quarter-to-quarter and by 11 percentage points in the annual comparison. In other hand, Agriculture, Fishing, Mining & Extraction employers report a positive +17%, with an increase of 7 percentage points compared to last quarter and of 16 percentage points compared to last year.

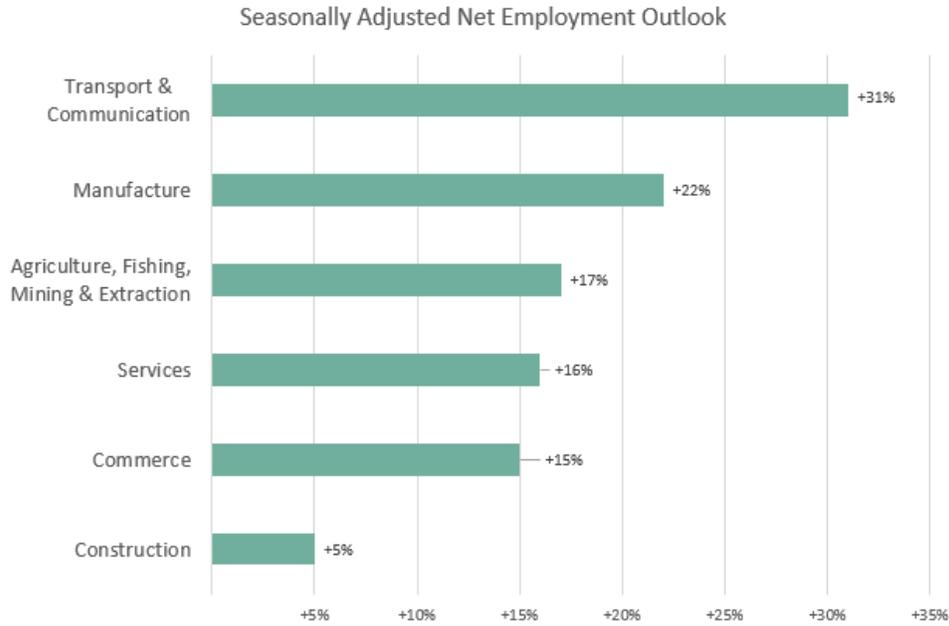
“Costa Rica’s positive Net Employment Outlook for 4Q 2017 reflects a moderate increase compared to last quarter and a more considerable improvement in comparison to last year at this time. The confidence among employers improves considerably in the Transport and Communications and Manufacture sectors in both quarter-over-quarter and year-over-year comparisons, despite the current economic conditions of the country. This might also be related to a growth in exportations during the last months and to the positive impact of new direct flights to the country, that have increased European tourism. On other hand, the Costa Rican National Statistics and Census Institute (INEIC) reveals that unemployment rate for the second quarter of the year was 8.5%, diminished in comparison to January-March timeframe and reflecting improvement in hiring expectations”, said Dahiana Arias Gutiérrez, Country Manager for ManpowerGroup.

Employers in the six regions forecast an increase in staffing levels during 4Q 2017. Outlooks improve in five of six regions quarter-over-quarter and also in all of them in annual comparison. The strongest labor markets are anticipated in Guanacaste and Puntarenas & Limon, where employers report Net Employment Outlooks of +29% and +22%, respectively. Guanacaste region’s forecast is sharply increased by 20 percentage points quarter-to-quarter and by 31 percentage points in annual comparison. In other hand, Puntarenas & Limon also gets a considerable increase of 12 percentage points compared to 3Q 2017 and of 24 percentage points in annual comparison.

Employers expect to grow staffing levels in Large, Medium, Small and Micro size- firms’ categories during the coming quarter. Large and Medium companies lead the hiring plans with seasonally adjusted Net Employment Outlooks of +24% and +22%, respectively, followed by Small size firms that report +16% and Micro-size companies +11%.

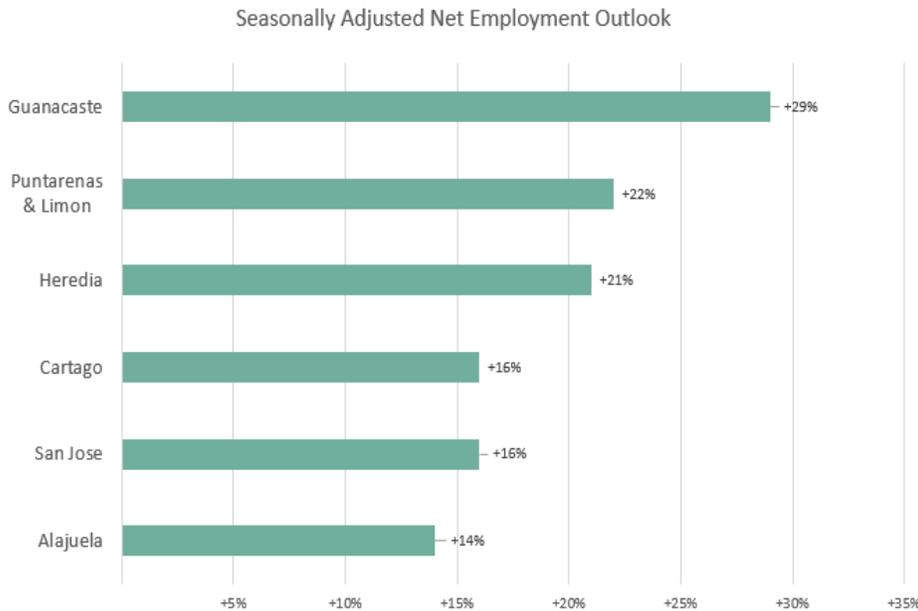
Elsewhere across the globe, fourth-quarter forecasts are mostly positive with employers in 42 of 43 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the October-December time frame, the results suggest hiring will proceed at an uneven pace. Hiring prospects improve in 23 countries and territories in a quarter-over-quarter comparison and remain stable in 7, but decline in 13. Outlooks strengthen in 25 countries and remain with no change in 3 territories year-over-year, but decline in 15. The most optimistic Net Employment Outlooks are reported in Japan, Taiwan and Costa Rica, in that order. The weakest is reported in Switzerland, nevertheless, there are no negative outlooks.

### Sector Comparisons



Employers in the Transport & Communication and Manufacture sectors report the most optimistic hiring intentions for 4Q 2017.

### Regional Comparisons



Employers in Guanacaste and Puntarenas & Limon regions expect the most active fourth-quarter hiring pace with Net Employment Outlooks of +29% and +22%, respectively.

### **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 adjustments have been applied to the data for all participating countries except Finland. 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.

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