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Under strict embargo for release on 8 September 2015 at 00.01 GMT

Latest Manpower Employment Outlook Survey Shows:
Bulgarian Employers' Hiring Plans Remain Positive for the Fourth Quarter of 2015

- Employment Outlook stands at +10%, according to the Manpower Employment Outlook Survey for the fourth quarter of 2015. The Outlook is unchanged when compared to the third quarter of 2015 and is 2 percent stronger in a year-over-year comparison.
- Employers from all five regions – Burgas, Plovdiv, Rousse, Sofia and Varna – who took part in the Manpower Employment Outlook Survey report positive fourth-quarter hiring intentions.
- The strongest hiring intentions are reported by employers in Plovdiv and Rousse regions both with +15%.
- Employers in nine of the 10 industry sectors expect to grow payrolls during 4Q 2015. The strongest labor markets are anticipated in the Finance, Insurance, Real Estate & Business Services sector and the Manufacturing sector, where Net Employment Outlooks stand at +18% and +17%, respectively.
- Hiring prospects improve in six of the 10 industry sectors when compared with 4Q 2014. A considerable increase of 16 percentage points is reported by Construction sector employers, while Outlooks are 8 and 4 percentage points stronger in the Manufacturing sector and the Restaurants & Hotels sector, respectively.
- Payrolls are forecast to grow in all four organization size categories during the next three months, with the strongest labor markets expected in the Large- and Medium-size categories where Net Employment Outlooks stand at +17% and +14%, respectively.

BULGARIA, Sofia September 9th, 2015 – Bulgarian employers expect hiring to continue at a cautiously optimistic pace in the fourth quarter of 2015. The Outlook stands at +10% once the data is adjusted to allow for seasonal variation. Year-over-year the Outlook improves 2% and it is unchanged when compared to the third quarter of this year.

The Manpower Employment Outlook Survey for the fourth quarter 2015 was conducted by interviewing a representative sample of 750 employers in Bulgaria. They have been asked whether they intend to hire additional workers or reduce their workforce in the coming quarter.



“The business environment in Bulgaria is staying stable for now although the foreign investments are decreasing, according to Bulgarian National Bank (BNB),” Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia commented. “Bulgarian business is supported by the European Union and the country will receive EUR 102 million which endorse the small and medium business which should lead to growth. The pace of stabilization and modernization is still low but the market needs time to utilize the opportunities that are available and to acclimatise to the European and international markets. On the other hand, we have to see how the economic situation in Greece will affect Bulgaria. Currently, according to Greek media, around 60 000 Greek companies want to relocate their business in Bulgaria.”

Employers in all five regions intend to hire more staff

Employers from all five regions – Burgas, Plovdiv, Rousse, Sofia and Varna – who took part in the Manpower Employment Outlook Survey report positive fourth-quarter hiring intentions. The strongest intentions are reported in Plovdiv and Rousse both with +15%. After that is Varna with +11%, Sofia with Outlook of +8% and with the lowest percent but still positive is Burgas with +4%.

When compared with 3Q 2015, hiring prospects are 7 percentage points stronger in two of the five regions – Rousse and Varna. However, Sofia employers report a 4 percentage point Outlook decline. Elsewhere, hiring plans are unchanged.

Quarter			
	Q4_14	Q3_15	Q4_15
Burgas	2	4	4
Plovdiv	9	15	15
Rousse	6	8	15
Sofia	10	12	8
Varna	7	4	11

Source: Manpower

The strongest labor markets are anticipated in the Finance, Insurance, Real Estate & Business Services sector and in the Manufacturing sector

Employers in nine of the 10 industry sectors expect to grow payrolls during 4Q 2015. The strongest labor markets are anticipated in the Finance, Insurance, Real Estate & Business Services sector and the Manufacturing sector, where Net Employment Outlooks stand at +18% and +17%, respectively.



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Construction sector employers forecast a steady hiring pace with an Outlook of +11% while Mining & Quarrying sector employers report an Outlook of +10%. Cautiously optimistic hiring plans are reported in two sectors with Outlooks of +9% – the Public & Social sector and the Restaurants & Hotels sector. Meanwhile, Electricity, Gas & Water Supply sector employers anticipate a decline in staffing levels, reporting an Outlook of -6%.

With an Outlook of +11%, employers in the **Construction sector** forecast respectable job gains during the October-December period. Hiring plans are 4 percentage points stronger when compared with the previous quarter and improve by 16 percentage points year-over-year.

“The sector of construction slowly recovers. The market of building plots marked its strongest quarter since the autumn of 2009, according to Forton,” said Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia. “The strong presence of land transactions is generally a sign of increasing entrepreneurial activity.”

Quarter-over-quarter, employers in five of the 10 industry sectors report weakened hiring intentions. The most noteworthy declines of 7 and 4 percentage points are reported in the Transport, Storage & Communication sector and the Electricity, Gas & Water Supply sector, respectively, while employers in the Mining & Quarrying sector report a decrease of 3 percentage points. Elsewhere, hiring prospects improve in three sectors, including the Construction sector where employers report an increase of 4 percentage points.

In the Finance, Insurance, Real Estate & Business Services sector employers expect the upbeat hiring pace to continue during 4Q 2015, reporting a Net Employment Outlook of +18%. The Outlook is the strongest reported since 3Q 2011. Hiring intentions remain relatively stable when compared with the previous quarter and improve by 2 percentage points year-over-year.

In the sector of Manufacturing, for the second consecutive quarter, employers anticipate positive hiring activity with a Net Employment Outlook for 4Q 2015 of +17%. And like the previous quarter, more than one in four employers intend to add to their workforce through the end of the year. When compared with 4Q 2014, the Outlook is 8 percentage points stronger.

“Every quarter foreign companies start a new business in Bulgaria or expand an existing one,” Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia commented. “For example, the packaging machinery company ‘Multivac’ is about to open a second facility in Bulgaria. The company is planning an investment of EUR 15 million which will open 70 work places. The first enterprise of the German company has 35 employees,” Nadia Vassileva added.

In the sector of Electricity, Gas & Water Supply, job seekers can expect a sluggish hiring pace in the forthcoming quarter, according to employers who report a Net Employment Outlook of -6%.



QUARTER	Q4_14	Q3_15	Q4_15
Bulgaria	8	10	10
Agriculture, Hunting, Forestry & Fishing	6	4	2
Construction	-5	7	11
Electricity, Gas & Water Supply	0	-2	-6
Finance, Insurance, Real Estate & Business Services	16	17	18
Manufacturing	9	17	17
Mining & Quarrying	8	13	10
Public & Social	6	9	9
Restaurants & Hotels	5	8	9
Transport, Storage & Communication	14	11	4
Wholesale & Retail Trade	10	6	4

Source: Manpower

Companies of all sizes are ready to hire but the most optimistic hiring plans are reported by large ones, with an Outlook of 17%. They are followed by medium companies, where employers report an Outlook of +14%. Employers in small and micro companies share Outlooks of +7% and +1%, respectively.

Question: All survey participants answered the same question: “How do you anticipate the employment rate in your region to change in the three months until the end of December 2015 as compared to the current quarter?”

About ManpowerGroup

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for more than 65 years. As workforce experts, we connect more than 600,000 men and women 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 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth 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.



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About Manpower Bulgaria

Manpower is one of the leaders on Bulgarian market in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world leader in innovative workforce solutions, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness. With branches in Sofia, Plovdiv, Bourgas and Varna, Manpower has provided organisations in Bulgaria with a continuum of staffing solutions from the incidental to the strategic for nine years now, working with businesses from all industry sectors to help them win. In the Human Age, where talent has replaced access to capital as the key competitive differentiator, Manpower Bulgaria leverages its trusted brand to develop a deep talent pool, providing clients with access to the people they need, fast. Manpower Bulgaria creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work.

www.manpower.bg

For further information and to arrange an interview, please contact:

Nina Nedelcheva, nina.nedelcheva@ndg-communications.eu, +359 887 378 328