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**ManpowerGroup Employment Outlook Survey Q3 2017 Results Announced:**  
*Japanese employers report solid hiring intentions for the third quarter 2017*

Yokohama-City, Kanagawa, Japan (13 June 2017) - ManpowerGroup Co., Ltd. (Masahiro Ikeda, Representative Director, and President), today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for the July-September period of 2017. Japanese employers report solid hiring intentions for the next three months. With 25% of employers forecasting an increase in staffing levels, 4% anticipating a decrease and 45% expecting no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +24% and is the strongest reported in more than nine years. Hiring plans remain relatively stable both quarter-over-quarter and year-over-year.

Employers in all three regions anticipate healthy hiring activity during 3Q 2017. The strongest labor market is forecast in Nagoya, where the Net Employment Outlook stands at +26%. Tokyo employers report an optimistic Outlook of +22%, while the Outlook for Osaka is +21%. Quarter-over-quarter, hiring prospects improve by 2 percentage points in Osaka. However, the Outlook for Nagoya declines by 2 percentage points. Meanwhile, Tokyo employers report relatively stable hiring intentions. When compared with the third quarter of 2016, Nagoya employers report an improvement of 5 percentage points. Elsewhere, Outlooks remain relatively stable in both Osaka and Tokyo.

**Nagoya:** Job seekers can expect the active hiring pace to continue in the July-September period, according to employers who report a Net Employment Outlook of +26%. Hiring prospects decline by 2 percentage points when compared with the previous quarter but improve by 5 percentage points when compared with 3Q 2016.

**Osaka:** Employers report solid hiring intentions for the upcoming quarter with a Net Employment Outlook of +21%. Hiring plans are 2 percentage points stronger quarter-over-quarter and remain relatively stable when compared with this time one year ago.

**Tokyo:** Reporting a Net Employment Outlook of +22%, employers anticipate a healthy labor market in the third quarter of 2017. The Outlook remains relatively stable both quarter-over-quarter and year-over-year.

\*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.

Employers in all seven industry sectors expect to increase staffing levels during 3Q 2017. The strongest labor markets are forecast by employers in two sectors with robust Net Employment Outlooks of +34% – the Mining & Construction sector and the Transportation & Utilities sector. Elsewhere, healthy payroll gains are expected in both the Services sector and the Wholesale & Retail Trade sector with Outlooks of +26%, and in the Manufacturing sector where the Outlook stands at +23%. Finance, Insurance & Real Estate sector employers report active hiring intentions with an Outlook of +21%. Meanwhile, the weakest hiring plans are again reported by Public Administration & Education sector employers, as they have every quarter for more than seven years, with the Outlook standing at +9% for the upcoming quarter.

**Finance, Insurance & Real Estate sector:** Employers continue to anticipate a healthy hiring pace in the upcoming quarter, reporting a Net Employment Outlook of +21% for the third consecutive quarter. Hiring plans also remain relatively stable when compared with the third quarter of 2016.

**Manufacturing sector:** Job seekers can expect an optimistic labor market in the third quarter of 2017, according to employers who report a Net Employment Outlook of +23%. Hiring prospects improve by 2 percentage points when compared with the previous quarter and are 3 percentage points stronger when compared with this time one year ago.

**Mining & Construction sector:** A brisk hiring pace is forecast for the July-September time frame with employers reporting a Net Employment Outlook of +34%. The Outlook is 3 percentage points stronger both quarter-over-quarter and year-over-year.

**Public Administration & Education sector:** The moderate hiring climate is expected to continue in the next three months, with employers reporting a Net Employment Outlook of +9% for the second consecutive quarter. Hiring intentions are also unchanged when compared with 3Q 2016.

**Services sector:** Employers anticipate an active labor market in the coming quarter, reporting a Net Employment Outlook of +26%. Hiring plans are 4 percentage points stronger when compared with the previous quarter and improve by 2 percentage points when compared with this time one year ago

**Transportation & Utilities sector:** The strongest labor market in more than nine years is forecast for the July-September time frame, with employers reporting a prosperous Net Employment Outlook of +34%. Hiring prospects improve by 3 percentage points when compared with 2Q 2017 and are 9 percentage points stronger year-over-year.

**Wholesale Trade & Retail Trade sector:** With a Net Employment Outlook of +26%, employers expect the solid payroll gains to continue during 3Q 2017. Hiring plans remain relatively stable when compared with the previous quarter and improve by 2 percentage points when compared with the third quarter of 2016.

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- Survey Period: 13 April 2017 – 2 May 2017
- Survey Target: HR Directors in 7 sectors in Tokyo, Osaka, and Nagoya
  - 1) Finance, Insurance & Real Estate, 2) Manufacturing, 3) Mining & Construction,
  - 4) Public Administration & Education (including government offices and schools),
  - 5) Services (including information processing, software, entertainment), 6) Transportation & Utilities,
  - 7) Wholesale Trade & Retail Trade
- Survey Questionnaire: “How do you anticipate total employment at your location to change in the three months to the end of September 2017 as compared to the current quarter (including contract and temporary)?”
- Method: Collected by a.) telephone contacts and b) e-mail questionnaires
- No. of valid replies: 1,089 employers all over Japan (nearly 59,000 employers in 43 countries and territories worldwide)

**Global Employment Outlook:**

ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity\* in Quarter 3 2017. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2017 as compared to the current quarter?” The forecast indicates payrolls will grow by varying degrees in 41 of 43 countries and territories over the next three months.

An overview of the global results indicates employer confidence is similar to that reported in the second quarter with the majority of respondents content to either retain current staff or grow payrolls marginally as they await more definitive signals from the marketplace. Some employers expect to encounter headwinds in the coming months. For instance, employer confidence in India dips to its least optimistic level since their survey was launched. Similarly, forecasts in Panama and Peru are the weakest reported since their surveys began, while job prospects in Singapore decline to a level not seen since the recession.

Conversely, the forecast in Brazil has improved steadily for four consecutive quarters and Brazilian employers report positive hiring plans for the first time in more than two years. When compared to the prior quarter’s results, forecasts improve in 17 countries and territories, decline in 16 and remain unchanged in 10. However, a more confident pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 26 countries, decline in only 15 and remain unchanged in two. Globally, the strongest third-quarter hiring plans are reported in Japan, Taiwan, Hungary and the United States. The weakest forecasts are reported in Italy, the Czech Republic and Finland.

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

## **About the ManpowerGroup Employment Outlook Survey**

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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 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup 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 nearly 59,000 public and private employers across 43 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 55 years the survey has derived all of its information from a single question:

For the 3Q 2017 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 2017 as compared to the current quarter?"

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### **About ManpowerGroup:**

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. We connect more than 600,000 people 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 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 makes powering the world of work humanly possible: [www.manpowergroup.com](http://www.manpowergroup.com).

### **About ManpowerGroup Co., Ltd.**

ManpowerGroup Co., Ltd. was established in 1966 as a wholly owned Japanese subsidiary of ManpowerGroup. As the first temporary work services company in the country, ManpowerGroup has built foundation of the temporary work services and has been providing high-quality services. We now have 513,200 temporary staff. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, [www.manpowergroup.jp](http://www.manpowergroup.jp)