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Panamanian employers report cautiously optimistic first-quarter hiring plans. Forecast remains relatively stable with prior two quarterly reports

Panama's most optimistic hiring intentions are reported by employers in Services sector.

- The resulting adjusted Net Employment Outlook for Panama is +8%, remaining relatively stable when compared to last quarter but moderately weaker from one year ago.
- Employers in each of the six industry sectors and three of four regions expect to add to their payrolls in January-March time frame.
- From a global perspective, the survey reveals that employers in 40 of 43 countries and territories intend to add to their payrolls by varying margins during the January-March time frame.
- Outlooks are mixed in comparison to the Quarter 1 2016 and Quarter 4 2016 surveys; forecasts improve in 19 countries, remain stable in 7 and decline in 17 quarter-over-quarter, and improve in a year-over-year comparison in 21 countries, remain stable in 4 and decline in 18. First-quarter hiring confidence is strongest in Taiwan, India and Japan, in that order. The weakest –and only negative- forecasts are reported in Brazil, once again, and in Switzerland.

PANAMA (December 13, 2016) – According to the ManpowerGroup Employment Outlook Survey announced today, Panamanian employers report modest hiring plans for the coming quarter. With 13% of employers forecasting an increase in staffing levels, 5% anticipating a decrease, 79% expecting no change and 3% don't know, the resulting Net Employment Outlook is +8% once the data is adjusted to allow for seasonal variation. Hiring prospects remain relatively stable quarter-over-quarter but decrease by 5 percentage points year-over-year.

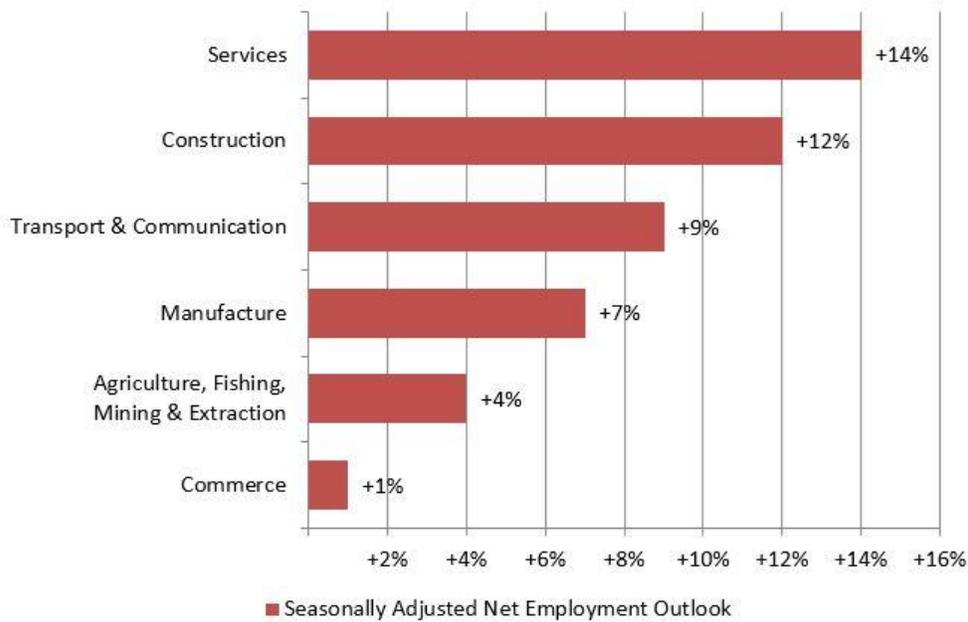
The strongest hiring prospects are reported in Metro South and West regions, where hopeful Net Employment Outlooks stand at +14% and +10%, respectively. Employers in the Center region forecast a moderate labor market with a Net Employment Outlook of +4%, decreased by 8 percentage points quarter-over-quarter and by 9 percentage points year-over-year. The weakest regional seasonally adjusted Outlook of -4% is reported in Metro North, nevertheless, it increased by 5 percentage points in comparison to 4Q 2016 and remained relatively stable when compared to last year at this same time.

Employers in the six industry sectors expect to grow payrolls during 1Q 2017. The strongest labor markets are anticipated in the Services and Construction sectors, where employers report favorable Net Employment Outlooks of +14% and +12%, respectively, once the data is adjusted for seasonal variation. Elsewhere, Transport & Communication sector employers report fair hiring plans with a +9% Net Employment Outlook, Manufacture sector stands at +7%, Agriculture, Fishing and Mining & Extraction +4% and Commerce, once again with the weakest forecast, reports +1%.

Employers expect to grow staffing levels in Large, Medium and Small and organization-size categories during the coming quarter. Large employers forecast the strongest labor market with a Net Employment Outlook of +23%. Elsewhere, Medium category's Outlook stands at +10%, while Small employers report slight hiring plans with Outlooks of +5% and Micro size-firms once again remain stable with 0%.

Elsewhere across the globe, first-quarter forecasts are mostly positive with employers in 40 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 January-March time frame, the results suggest hiring will proceed at an uneven pace. Hiring prospects improve in 19 countries and territories in a quarter-over-quarter comparison and remain stable in 7, but decline in 17. Outlooks strengthen in 21 countries and remain with no change in 4 territories year-over-year, but decline in 18. The most optimistic Net Employment Outlooks are reported in Taiwan, India and Japan, in that order. The weakest—and only negative—first quarter hiring plans are reported in Brazil and Switzerland.

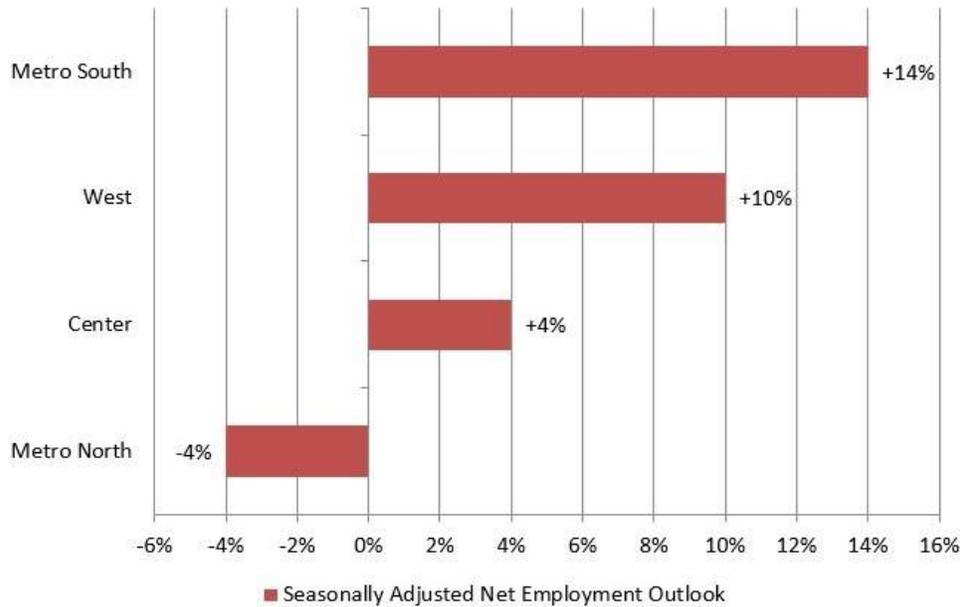
Sector Comparisons



Services industry sector employers report the most hopeful hiring intentions for the quarter ahead with a Net Employment Outlook of +14%.

Regional Comparisons

ManpowerGroup Employment Outlook Survey First Quarter 2017



Employers in the Metro South region once again anticipate the most positive hiring pace for first quarter with a Net Employment Outlook of +14%.

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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