



ManpowerGroup™

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**ManpowerGroup Employment Outlook Survey:
Costa Rican employers expect hiring pace to grow more favorable in
Quarter 1 2017**

Hiring prospects increase by 3 percentage points when compared with the previous quarter, but decrease by 3 percentage points in the annual comparison.

- Once seasonal variations are removed from the data, Costa Rican employers report a modest seasonally adjusted Net Employment Outlook of +12%.
- First quarter forecasts are strongest in Transport & Communication and Services industry sectors, and in Heredia and Guanacaste regions.
- 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

SAN JOSE COSTA RICA, (December 13, 2016) – According to the ManpowerGroup Employment Outlook Survey released today, Costa Rican employers report steady hiring plans for the upcoming quarter. With 21% of employers expecting to increase staffing levels, 5% anticipating a decrease, 72% forecasting no change and 2% that don't know, the Net Employment Outlook stands at +12% once the data is adjusted to allow for seasonal variation. Employers report a quarter-over-quarter increase of 3 percentage points and a decrease of 3 percentage point year-over-year.

In four of the six industry sectors –Services, Agriculture, Fishing, Mining & Extraction, Transport & Communication and Commerce - hiring expectations improved when compared with the previous quarter, Manufacture forecast remains stable and Construction's decrease, while three industry sectors -Agriculture, Fishing, Mining & Extraction, Commerce and Services- strengthen also in an annual comparison.

“Costa Rica's Net Employment Outlook for 1Q 2017 gives favorable signs for job seekers with employers in all industry sectors reporting positive outlooks. According to Central Bank of Costa Rica, there was a national growth of 4% of the GDP, mainly propelled by internal demand”, said Ana Gabriela Chaverri, Country Manager for ManpowerGroup.

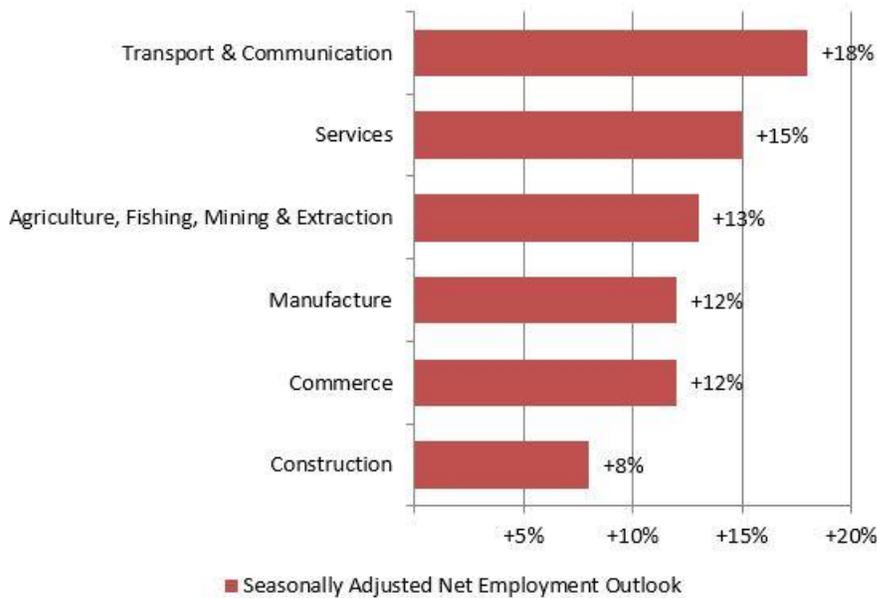
Employers in the six regions forecast an increase in staffing levels during 1Q 2017. Outlooks improve in five of six regions quarter-over-quarter and in three of them in annual comparison. Cartago is the only region where employers forecast a weakened outlook with a decrease of 2 percentage points in comparison to 4Q 2016 and of 7 percentage points year-over-year. The strongest labor markets are anticipated in Heredia and Guanacaste regions, where employers report Net Employment Outlooks of +22% and +16%, respectively. Guanacaste forecast increased by 16 percentage points quarter-to-quarter and by 18 percentage points in annual comparison, moving from being the weakest in hiring expectations during the last quarter of 2016 to the second most favorable for the next three months. Employers are confident in Alajuela and San José, giving encouraging signs for job seekers with prospects of +14% and +13%, respectively, while Puntarenas & Limon employers report +10% and Cartago's +8%.

“All six sectors get positive Outlooks, nevertheless, the strongest forecast for this quarter is Transport & Communication with +18%. The giant American firm AT&T has been authorized to operate in Costa Rica, and this is expected to attract further capital investment resulting in the creation of more jobs. On its behalf, the Costa Rican Telecommunications' Superintendence is bidding on internet and telephony projects valued at 37 million dollars. Regarding transportation, Volaris Costa Rica will start operating on December the first, offering low cost flights”, added Chaverri.

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 +15%, each, followed by small size firms that report +13% and Micro-size companies +7%.

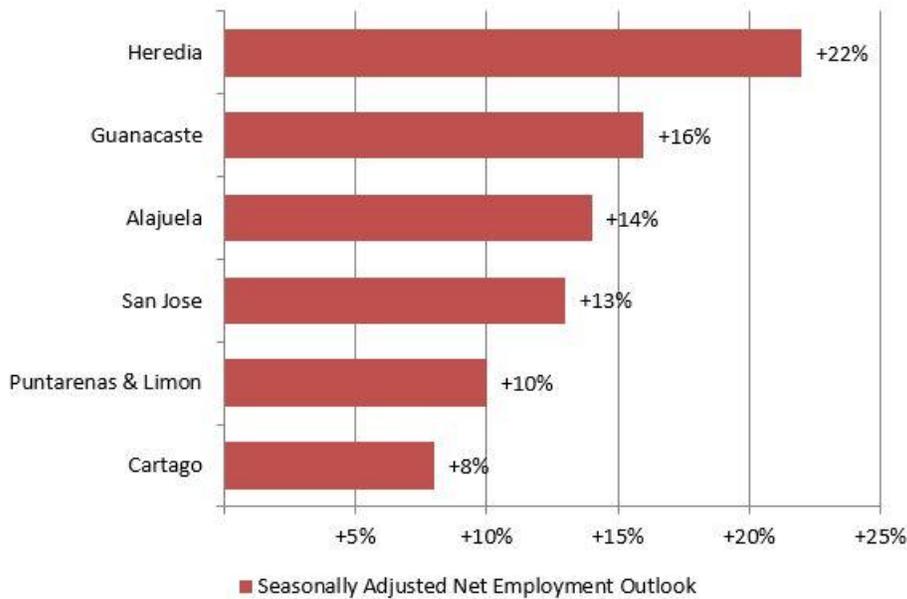
Elsewhere across the globe, first-quarter forecasts are mostly positive with employers in 40 of 43 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the January-March time frame, 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



Opportunities for job seekers in the first quarter are expected to be strongest in the Transport & Communication and Services industry sectors where employers report Net Employment Outlooks of +18% and +15%, respectively.

Regional Comparisons



Employers in the Heredia and Guanacaste regions expect the most active first-quarter hiring pace.

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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