

**ManpowerGroup
Employment
Outlook Survey
Czech Republic**

**Q2
2018**



ManpowerGroup™

Czech Republic Employment Outlook

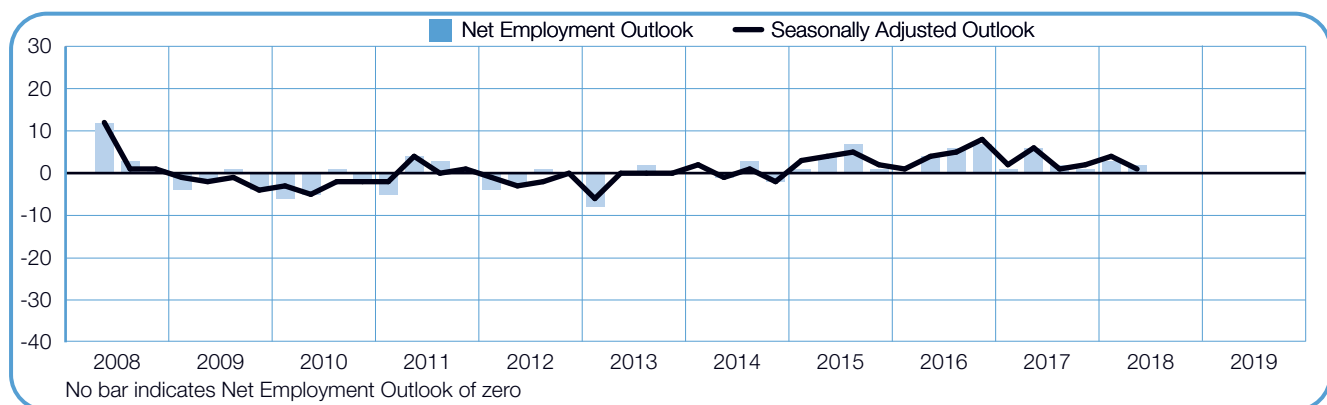
The ManpowerGroup Employment Outlook Survey for the second quarter 2018 was conducted by interviewing a representative sample of 752 employers in the Czech Republic. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2018 as compared to the current quarter?”

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Czech Republic Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Apr-June 2018	7	5	87	1	2	1
Jan-Mar 2018	6	3	90	1	3	4
Oct-Dec 2017	4	3	93	0	1	2
July-Sep 2017	5	3	90	2	2	1
Apr-June 2017	8	2	86	4	6	6



Czech employers report limited hiring intentions for the second quarter of 2018. While 7% of employers forecast an increase in staffing levels, 5% anticipate a decrease and 87% expect no change, resulting in a Net Employment Outlook of +2%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +1%. Hiring prospects are 3 percentage points weaker when compared with the previous quarter, and decline by 5 percentage points when compared with this time one year ago.

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.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Organisation-Size Comparisons

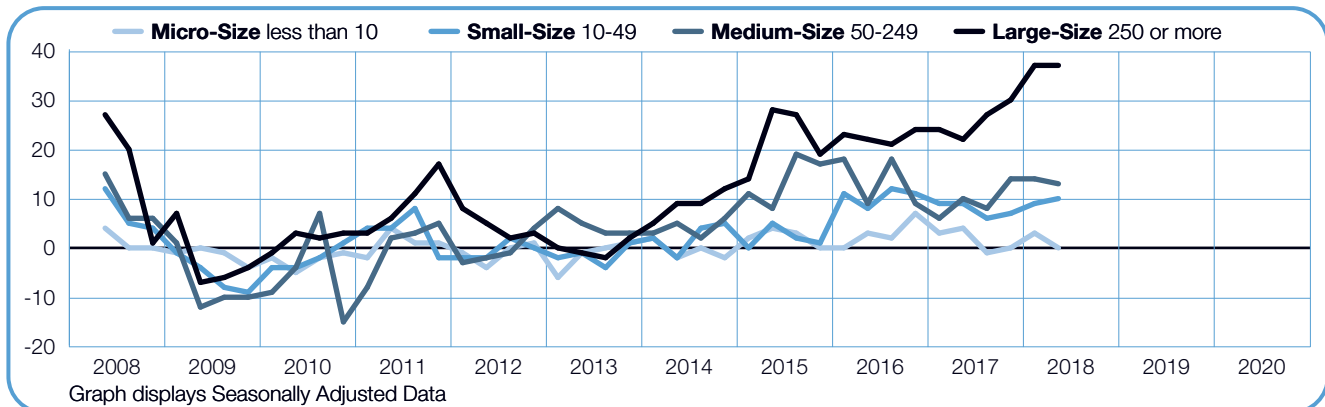
Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Payrolls are forecast to grow in three of the four organization size categories during the coming quarter. Large employers report robust hiring prospects with a Net Employment Outlook of +37%, while Outlooks of +13% and +10% are reported by Medium- and Small-size employers, respectively. Meanwhile, Micro employers anticipate flat hiring activity with an Outlook of 0%.

In comparison with 1Q 2018, Micro employers report a decline of 3 percentage points. However, hiring prospects remain relatively stable for Small- and Medium-size employers, while the Outlook for Large firms is unchanged.

Large employers report a considerable improvement of 15 percentage points when compared with this time one year ago, while the Outlook for Medium employers is 3 percentage points stronger. Elsewhere, hiring plans remain relatively stable for Small employers, but Micro employers report a decline of 4 percentage points.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Micro-Size less than 10	6	5	88	1	1	0
Small-Size 10-49	13	1	85	1	12	10
Medium-Size 50-249	17	1	81	1	16	13
Large-Size 250 or more	40	2	56	2	38	37

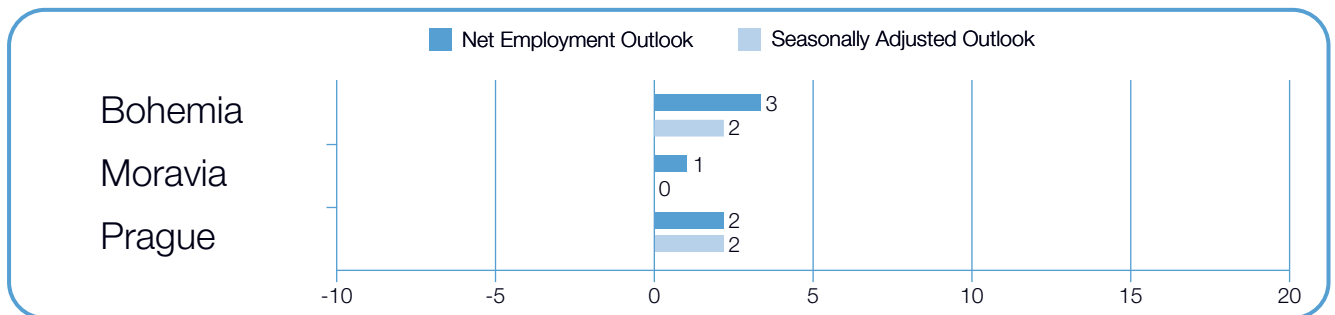


Regional Comparisons

Employers in both Prague and Bohemia forecast slow-paced payroll gains during the April-June period, reporting Net Employment Outlooks of +2%. Meanwhile, Moravia employers anticipate a flat labor market with an Outlook of 0%.

When compared with 1Q 2018, hiring intentions decline by 5 and 3 percentage points in Bohemia and Prague, respectively, while Moravia employers report no change.

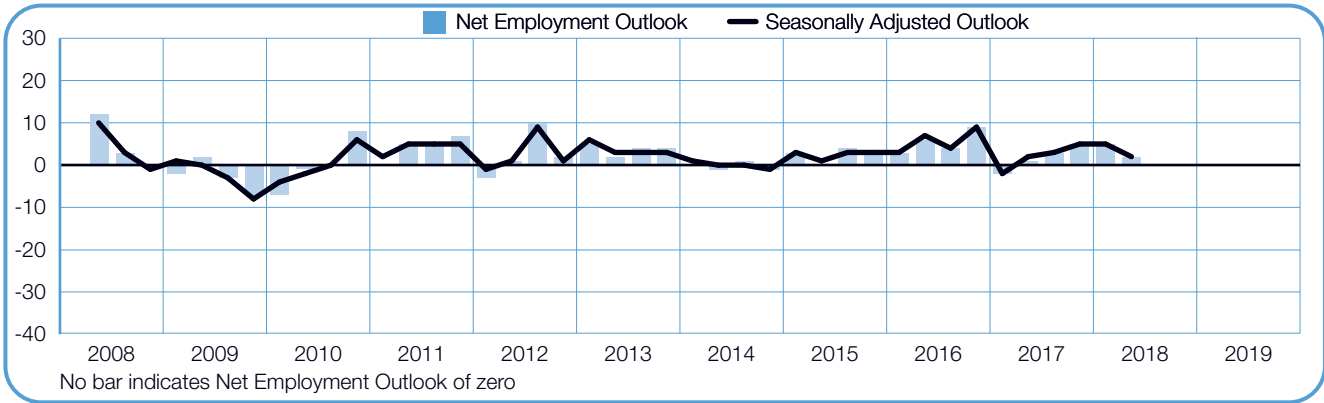
A considerable decline of 13 percentage points is reported by Moravia employers when compared with the second quarter of 2017. Elsewhere, the Outlook for Bohemia declines by 2 percentage points, but Prague employers report no change.



+2 (+2)%

Prague

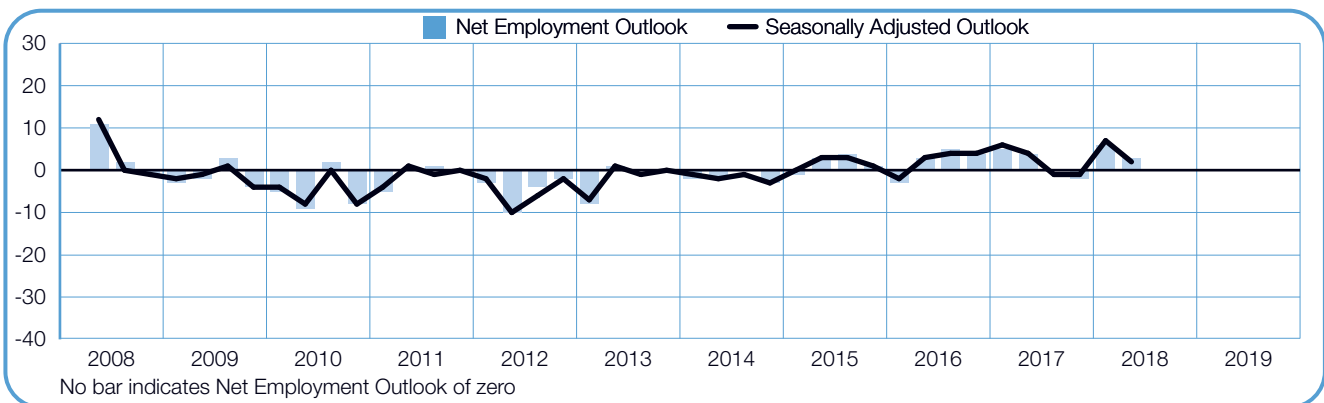
Job seekers can expect a soft labor market in the forthcoming quarter, according to employers who report a Net Employment Outlook of +2%. The Outlook declines by 3 percentage points when compared with the previous quarter, but is unchanged when compared with 2Q 2017.



+3 (+2)%

Bohemia

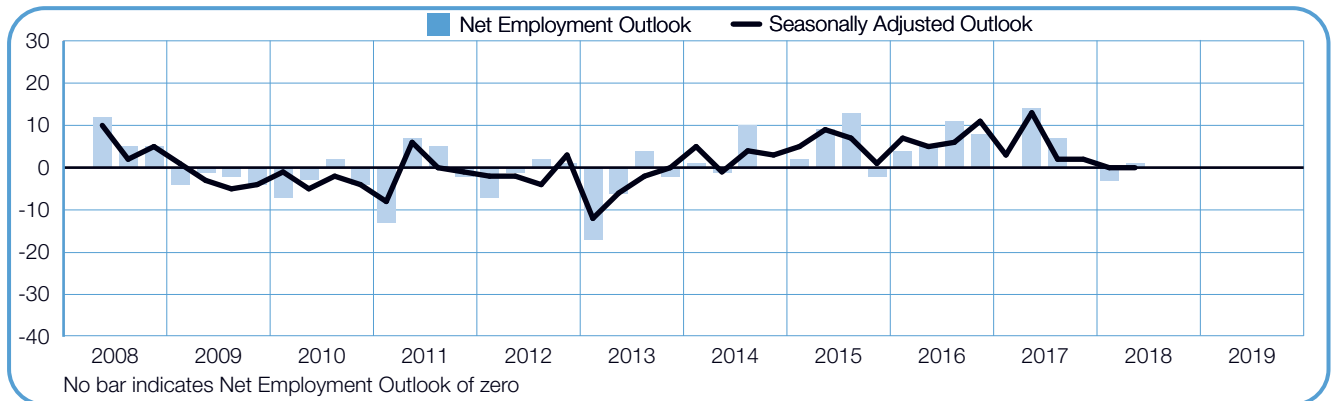
With a Net Employment Outlook of +2%, employers forecast a cautious hiring pace in the next three months. Hiring intentions decline by 5 and 2 percentage points quarter-over-quarter and year-over-year, respectively.



+1 (0)%

Moravia

The flat labor market is forecast to continue in the second quarter of 2018, with employers reporting a Net Employment Outlook of 0% for the second consecutive quarter. When compared with the same time one year ago, hiring plans decline by a considerable margin of 13 percentage points.



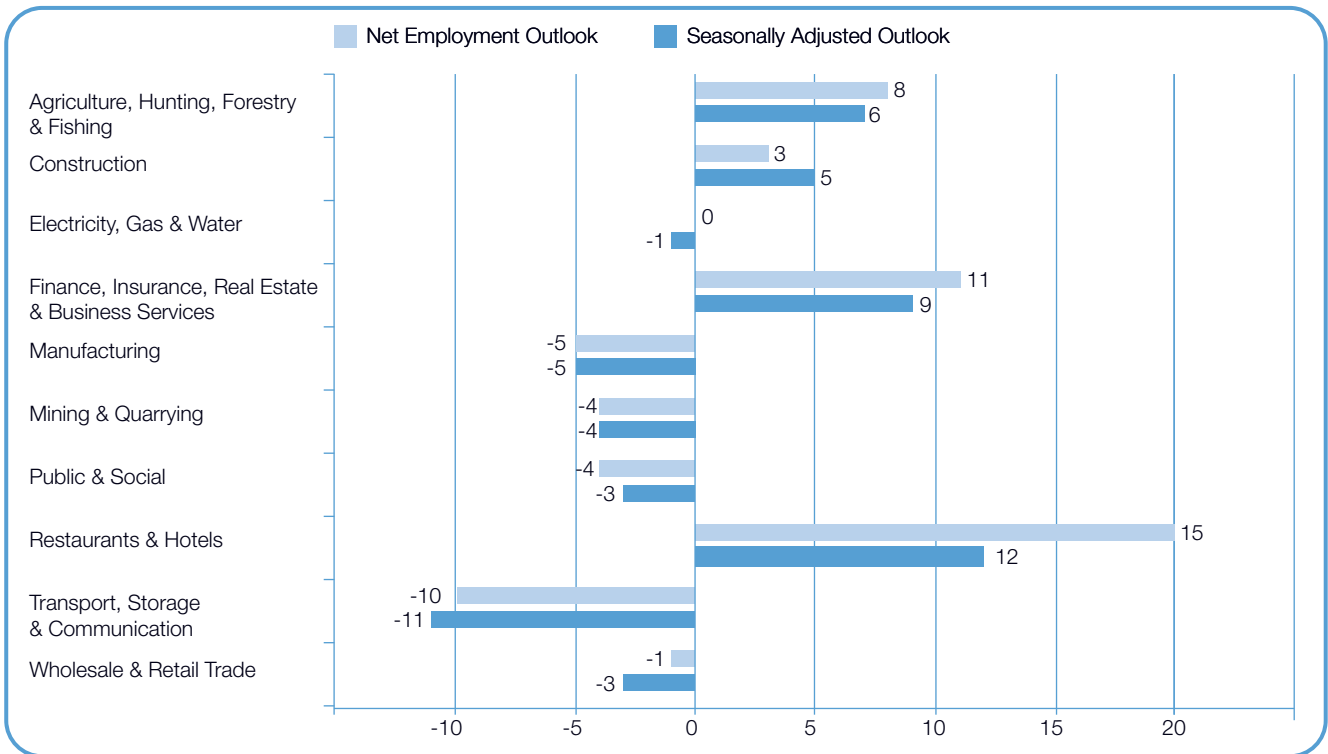
Sector Comparisons

Employers in six of the 10 industry sectors expect staffing levels to decline during the upcoming quarter. Transport, Storage & Communication sector employers report the weakest forecast with a gloomy Net Employment Outlook of -11%. Elsewhere, Manufacturing sector employers anticipate sluggish hiring activity with an Outlook of -5%, while the Outlook for the Mining & Quarrying sector stands at -4%. However, payroll gains are forecast in four sectors, most notably by Restaurants & Hotels sector employers who report a hopeful Outlook of +12%. Finance, Insurance, Real Estate & Business Services sector employers report cautiously optimistic hiring plans with an Outlook of +9%, while Outlooks of +6% and +5% are reported in the Agriculture, Hunting, Forestry & Fishing sector and the Construction sector, respectively.

When compared with the previous quarter, hiring prospects weaken in seven of the 10 industry sectors. Considerable declines of 20 and 12 percentage points are reported in the Electricity, Gas & Water sector and the Transport, Storage & Communication sector,

respectively. The Outlook for the Manufacturing sector decreases by 8 percentage points, while Construction sector employers report a decline of 6 percentage points. Meanwhile, hiring plans strengthen in three sectors, most notably by 10 percentage points in the Restaurants & Hotels sector.

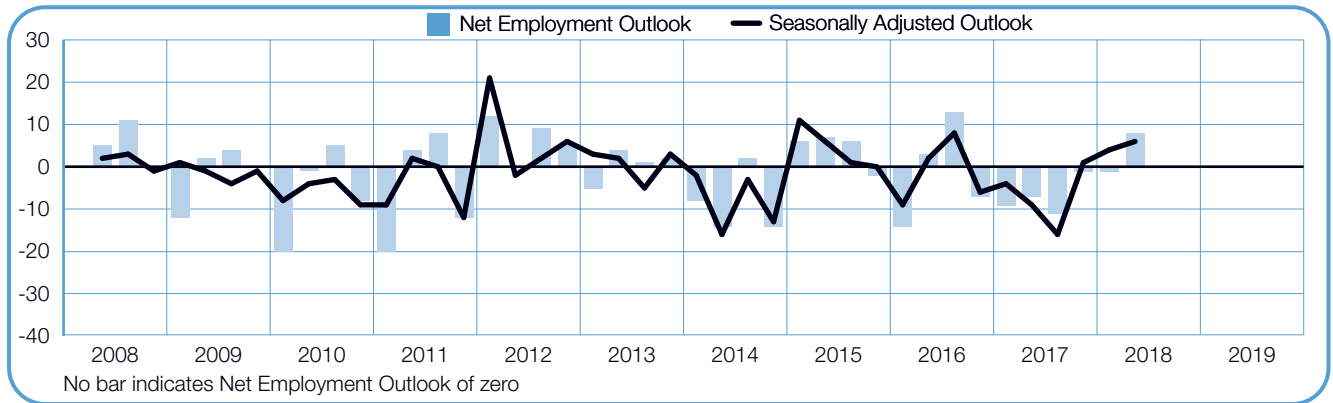
Hiring intentions also weaken in seven of the 10 industry sectors when compared with this time one year ago. A sharp decline of 27 percentage points is reported in the Transport, Storage & Communication sector, while Outlooks are 12 percentage points weaker in both the Construction sector and the Manufacturing sector. Considerable decreases of 11 percentage points are reported in both the Electricity, Gas & Water sector and the Mining & Quarrying sector, while Wholesale & Retail Trade sector employers report a decline of 9 percentage points. However, Outlooks strengthen in three sectors, including the Agriculture, Hunting, Forestry & Fishing sector with an improvement of 15 percentage points, and the Restaurants & Hotels sector where employers report an increase of 9 percentage points.



+8 (+6)%

Agriculture, Hunting, Forestry & Fishing

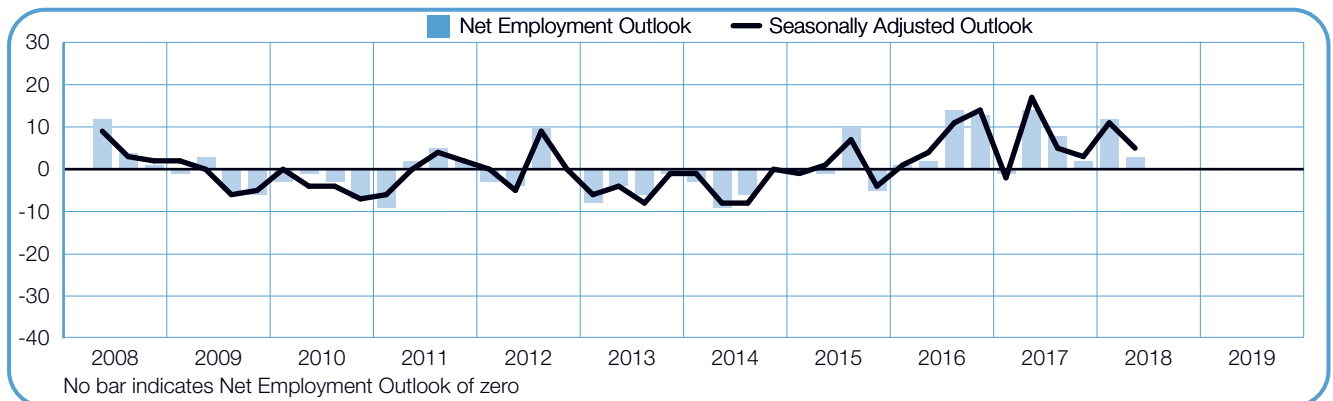
Employers anticipate modest payroll gains during the coming quarter, reporting a Net Employment Outlook of +6%. Hiring prospects are 2 percentage points stronger when compared with the previous quarter, and improve by a considerable margin of 15 percentage points in comparison with the second quarter of 2017.



+3 (+5)%

Construction

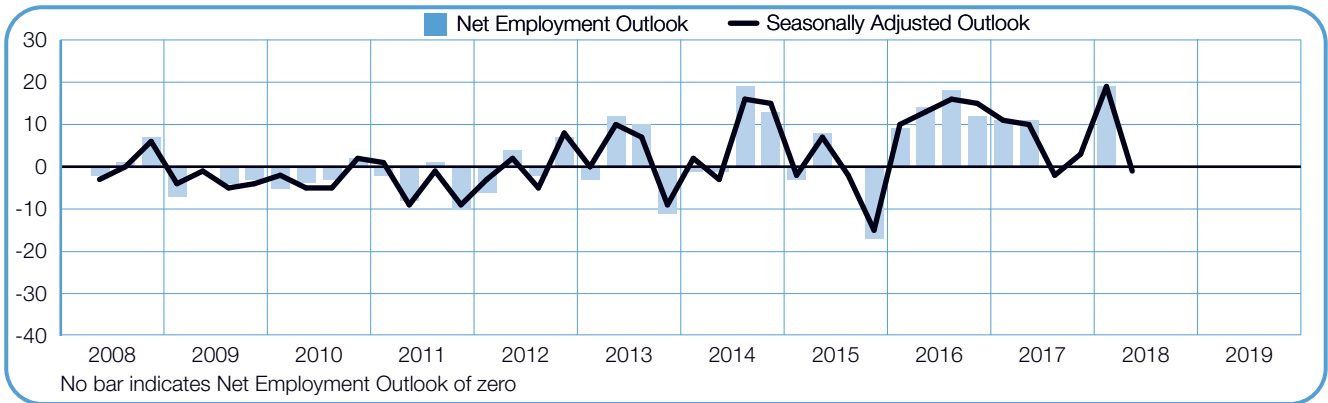
Reporting a Net Employment Outlook of +5%, employers anticipate some hiring opportunities during the next three months. However, hiring intentions decline by 6 percentage points quarter-over-quarter, and are 12 percentage points weaker when compared with this time one year ago.



0 (-1)%

Electricity, Gas & Water

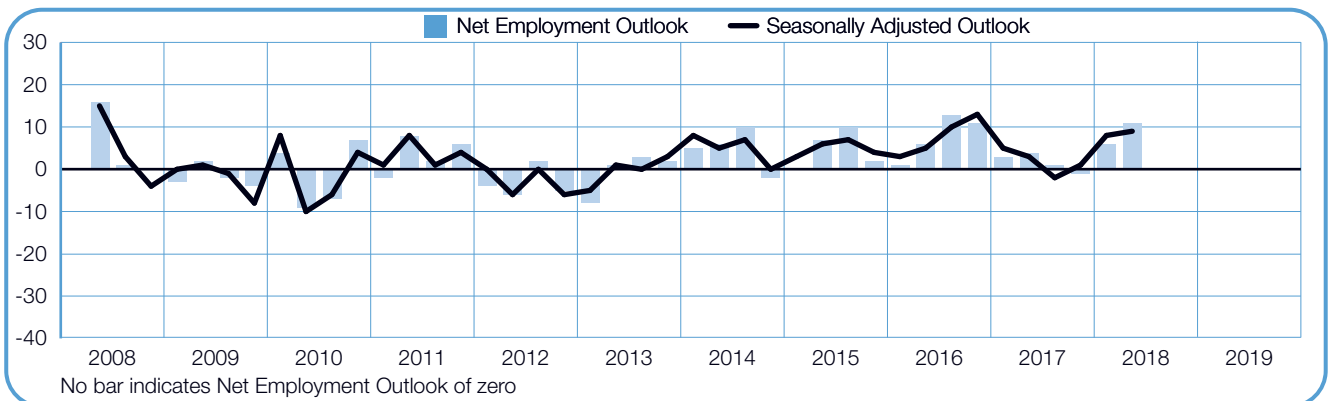
Job seekers can expect a subdued labor market in the second quarter of 2018, according to employers who report a Net Employment Outlook of -1%. The Outlook is 20 percentage points weaker when compared with the previous quarter, and declines by 11 percentage points in comparison with 2Q 2017.



+11 (+9)%

Finance, Insurance, Real Estate & Business Services

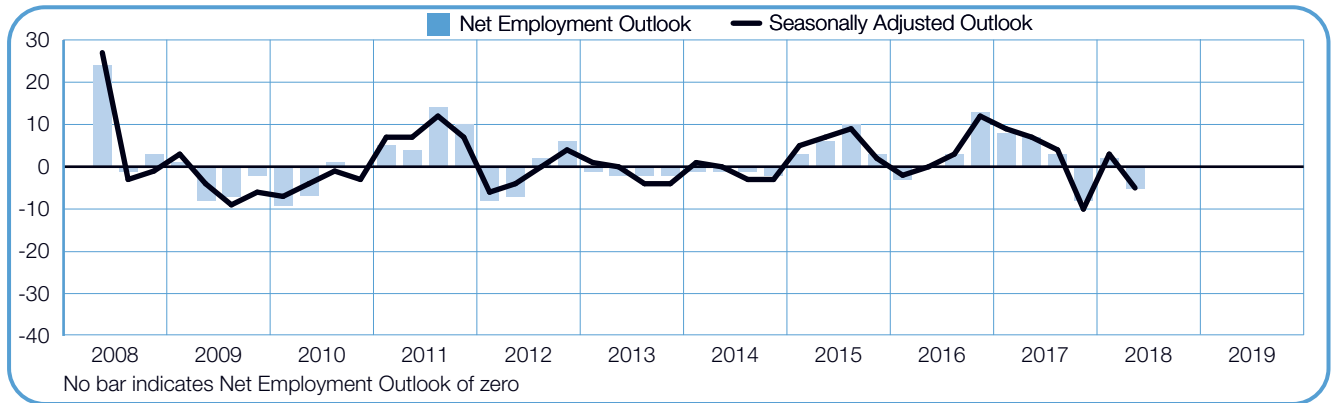
Employers report cautiously optimistic hiring intentions for 2Q 2018 with a Net Employment Outlook of +9%. Hiring prospects remain relatively stable in comparison with 1Q 2018, and are 6 percentage points stronger when compared with this time one year ago.



-5 (-5)%

Manufacturing

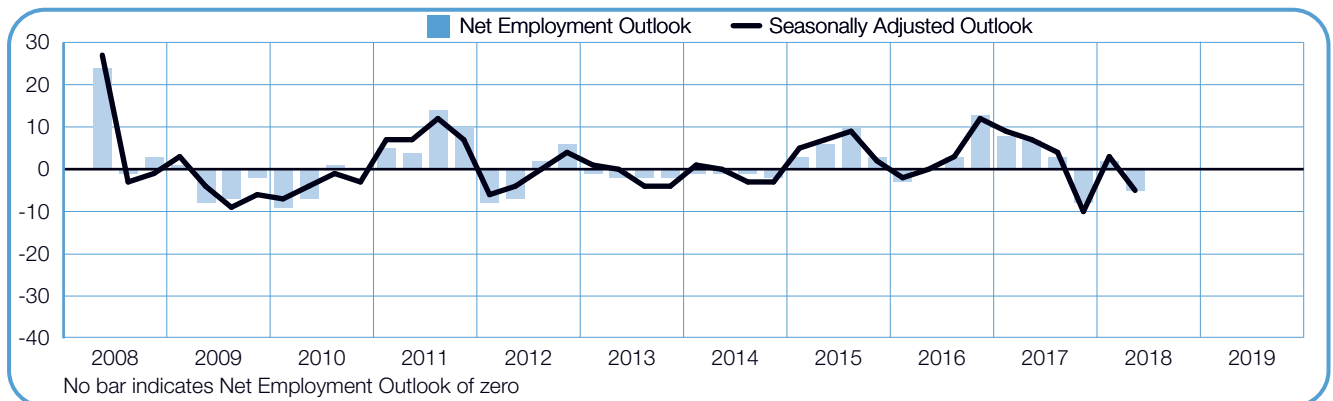
A sluggish hiring pace is forecast for the April-June time frame, with employers reporting a Net Employment Outlook of -5%. Hiring intentions weaken both quarter-over-quarter and year-over-year, declining by 8 and 12 percentage points, respectively.



-4 (-4)%

Mining & Quarrying

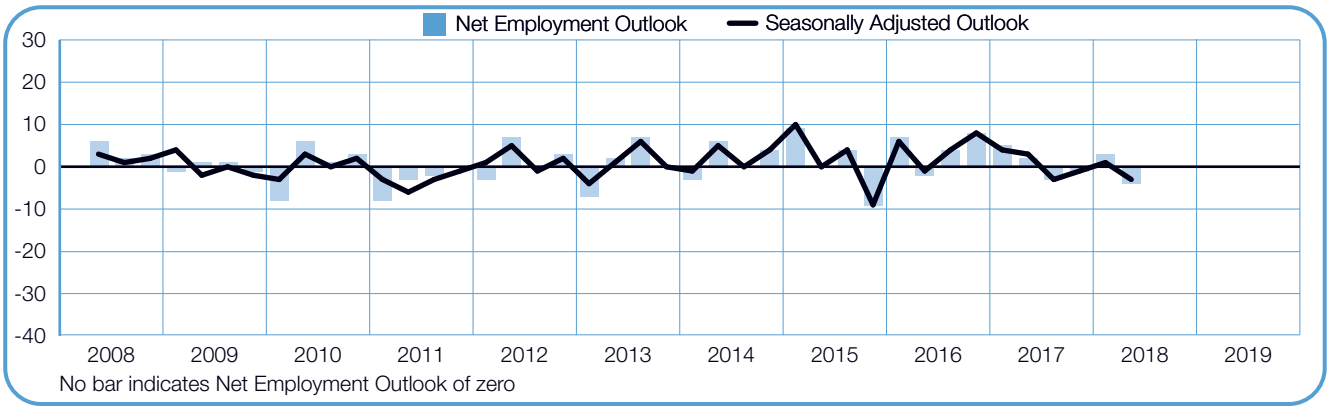
The weak labor market is expected to continue in the next three months, with employers reporting Net Employment Outlook of -4%. The Outlook has only been positive once in more than three years. Hiring plans are 3 percentage points weaker when compared with the previous quarter, and decline by 11 percentage points in comparison with 2Q 2017.



-4 (-3)%

Public & Social

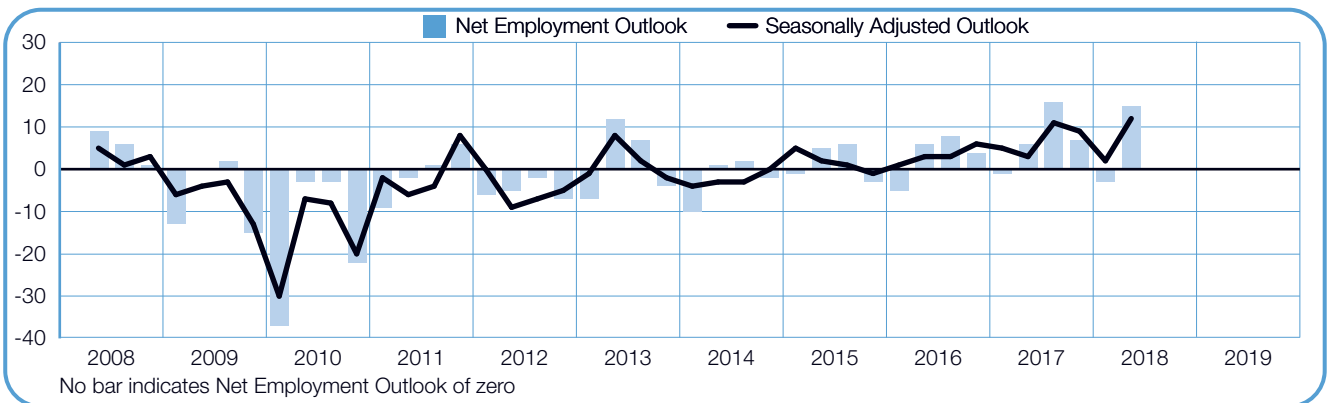
Job seekers can expect muted hiring activity in 2Q 2018, according to employers who report a Net Employment Outlook of -3%. Hiring prospects decline by 4 percentage points when compared with the first quarter of 2018, and are 6 percentage points weaker when compared with this time one year ago.



+15 (+12)%

Restaurants & Hotels

The strongest labor market since the survey began 10 years ago is anticipated in the second quarter of 2018. Employers report a Net Employment Outlook of +12%, improving by 10 and 9 percentage points quarter-over-quarter and year-over-year, respectively.



-10 (-11)%

Transport, Storage & Communication

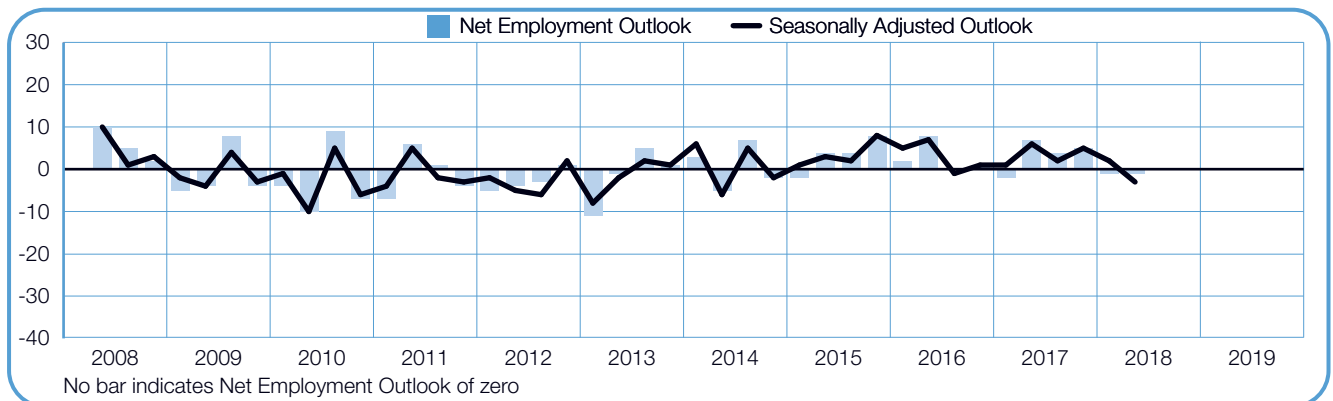
Employers forecast the weakest hiring pace in five years during the April-June period, with a Net Employment Outlook of -11%. Hiring plans decline by a considerable margin of 12 percentage points when compared with the previous quarter, while employers report a sharp decrease of 27 percentage points in comparison with 2Q 2017.



-1 (-3)%

Wholesale & Retail Trade

The weakest labor market in four years is expected in the coming quarter, with employers reporting a Net Employment Outlook of -3%. Hiring prospects decline both quarter-over-quarter and year-over-year, weakening by 5 and 9 percentage points, respectively.



Global Employment Outlook

ManpowerGroup interviewed over 59,000 employers across 44 countries and territories to forecast labor market activity* in Quarter 2 2018. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2018 as compared to the current quarter?”

Employers forecast varying levels of job gains in 43 of 44 countries and territories during the April-June time frame, including Croatia where employers, surveyed for the first time, report healthy hiring intentions based on unadjusted survey data. When forecasts are compared with those reported in the first-quarter, hiring intentions improve in 17 countries and territories, decline in 17 and are unchanged in nine.** Some upward momentum is detected in the year-over-year comparison with forecasts improving in 25 of 43 countries and territories, declining in 13, and remaining unchanged in five.

Among the countries and territories featuring seasonally adjusted data, confidence is strongest in Taiwan, Japan, Hungary and the United States, while the weakest hiring prospects are reported in Italy, the Czech Republic and Switzerland.

Some noteworthy developments are observed in the second-quarter forecast. Employer confidence in Brazil has improved steadily for five consecutive quarters, and Brazil’s cautiously optimistic second-quarter forecast indicates progress toward recovery following the negative Outlooks that prevailed through much of 2015 and all of 2016. Elsewhere, Finnish employers report their most optimistic forecast since launching the survey in 2012. And German employers report their strongest hiring plans in six years, as well as the strongest Manufacturing sector forecast since Quarter 4 2008.

Across the Europe, Middle East & Africa (EMEA) region, workforce gains are planned in 25 of 26 countries. Hiring plans improve in 13 countries quarter-over-quarter, weaken in eight and are unchanged in four. In a year-over-year comparison, job gains are expected to improve in 16 of the 25 countries where

comparison data is available, decline in six and are unchanged in three. Based on seasonally adjusted data, employers in Hungary report the most optimistic hiring plans in the EMEA region. Conversely, Italian employers report the second-quarter’s weakest hiring plans, as well as the only negative forecast among all countries and territories participating in the survey.

Staffing levels are expected to grow in all eight Asia Pacific countries and territories during the April-June time frame. However, second-quarter forecasts improve in only two countries and territories when compared with the first three months of the year, decline in three and are unchanged in three. Hiring plans improve in five countries and territories year-over-year, decline in two and are unchanged in one. Employers in Taiwan and Japan report the most optimistic regional hiring plans, while for the third consecutive quarter the region’s weakest hiring intentions are reported by mainland Chinese employers.

Employers in each of the 10 countries surveyed in the Americas region expect varying levels of workforce gains in the upcoming quarter. Outlooks improve in two countries, decline in six and are unchanged in two in a quarter-over-quarter comparison. Year-over-year, hiring prospects are stronger in four countries, decline in five and are unchanged in one. Employers in the United States, Canada and Mexico report the region’s most optimistic second-quarter hiring plans, while employers in Panama, Argentina and Colombia anticipate the weakest second-quarter payroll growth.

Full survey results for each of the 44 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at

www.manpowergroup.com/meos

The next ManpowerGroup Employment Outlook Survey will be released on 12 June 2018 and will detail expected labor market activity for the third quarter of 2018.

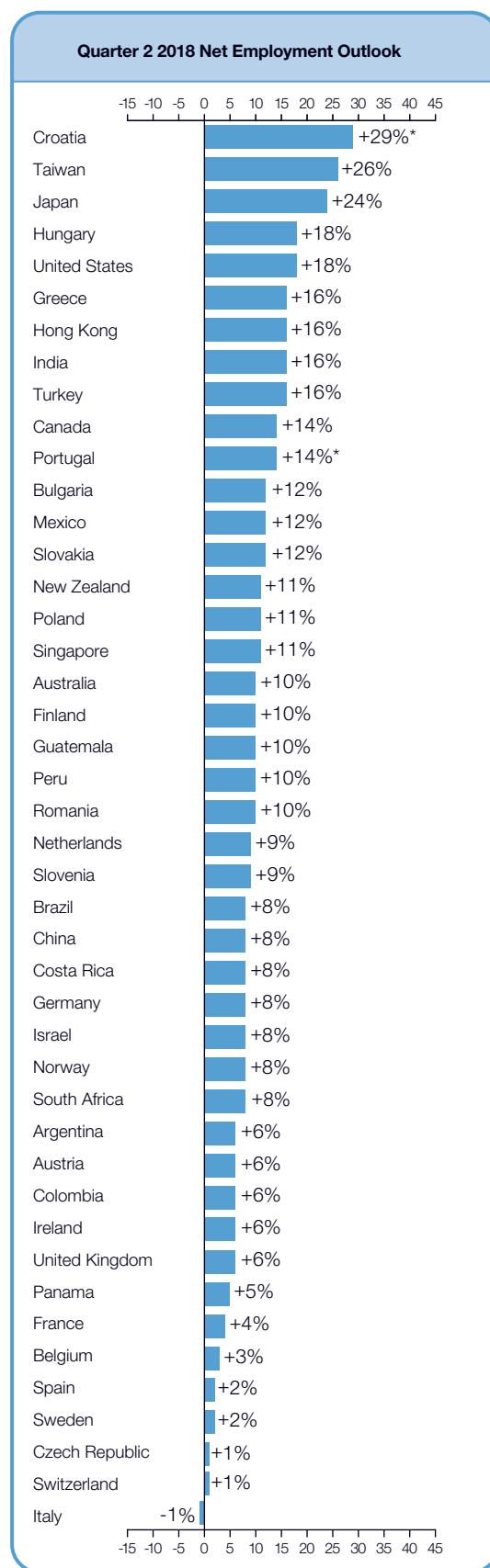
* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia or Portugal.

** Croatia participates in the survey for the first time this quarter and has no quarter-over-quarter or year-over-year trend data at this point.

	Quarter 2 2018	Qtr on Qtr Change Q1 2018 to Q2 2018	Yr on Yr Change Q2 2017 to Q2 2018
	%		
Americas			
Argentina	7 (6) ¹	-2 (-1) ¹	1 (1) ¹
Brazil	10 (8) ¹	5 (2) ¹	10 (11) ¹
Canada	17 (14) ¹	9 (2) ¹	7 (7) ¹
Colombia	8 (6) ¹	3 (-2) ¹	-6 (-6) ¹
Costa Rica	10 (8) ¹	-10 (-9) ¹	-2 (-4) ¹
Guatemala	11 (10) ¹	0 (0) ¹	-3 (-3) ¹
Mexico	14 (12) ¹	4 (0) ¹	0 (0) ¹
Panama	6 (5) ¹	0 (-1) ¹	0 (-1) ¹
Peru	11 (10) ¹	0 (-2) ¹	-2 (-2) ¹
United States	20 (18) ¹	4 (-1) ¹	1 (1) ¹

Asia Pacific			
Australia	11 (10) ¹	-2 (-3) ¹	0 (0) ¹
China	8 (8) ¹	0 (0) ¹	4 (4) ¹
Hong Kong	16 (16) ¹	0 (0) ¹	2 (2) ¹
India	16 (16) ¹	-5 (-5) ¹	-2 (-2) ¹
Japan	30 (24) ¹	7 (0) ¹	0 (1) ¹
New Zealand	11 (11) ¹	-5 (-4) ¹	-3 (-3) ¹
Singapore	11 (11) ¹	2 (1) ¹	3 (3) ¹
Taiwan	27 (26) ¹	5 (1) ¹	3 (3) ¹

EMEA[†]			
Austria	8 (6) ¹	11 (6) ¹	1 (1) ¹
Belgium	4 (3) ¹	2 (0) ¹	3 (3) ¹
Bulgaria	15 (12) ¹	6 (0) ¹	-5 (-1) ¹
Croatia	29	-	-
Czech Republic	2 (1) ¹	-1 (-3) ¹	-4 (-5) ¹
Finland	16 (10) ¹	12 (2) ¹	7 (6) ¹
France	4 (4) ¹	3 (2) ¹	3 (2) ¹
Germany	10 (8) ¹	7 (2) ¹	4 (2) ¹
Greece	21 (16) ¹	14 (3) ¹	7 (7) ¹
Hungary	21 (18) ¹	10 (5) ¹	1 (1) ¹
Ireland	7 (6) ¹	4 (1) ¹	0 (0) ¹
Israel	10 (8) ¹	1 (-3) ¹	0 (0) ¹
Italy	1 (-1) ¹	2 (-1) ¹	1 (0) ¹
Netherlands	10 (9) ¹	6 (5) ¹	5 (5) ¹
Norway	9 (8) ¹	1 (0) ¹	2 (2) ¹
Poland	15 (11) ¹	8 (0) ¹	2 (1) ¹
Portugal	14	1	4
Romania	16 (10) ¹	6 (-5) ¹	-9 (-8) ¹
Slovakia	12 (12) ¹	3 (1) ¹	2 (2) ¹
Slovenia	15 (9) ¹	2 (-6) ¹	-12 (-12) ¹
South Africa	9 (8) ¹	2 (2) ¹	2 (2) ¹
Spain	4 (2) ¹	1 (-3) ¹	-3 (-3) ¹
Sweden	3 (2) ¹	-1 (-3) ¹	-1 (-1) ¹
Switzerland	4 (1) ¹	3 (-2) ¹	1 (1) ¹
Turkey	23 (16) ¹	17 (3) ¹	9 (5) ¹
UK	6 (6) ¹	2 (1) ¹	1 (1) ¹



†EMEA – Europe, Middle East and Africa.

* Indicates unadjusted data.

1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

International Comparisons – Americas

Over 23,000 employers from 10 countries across North, Central and South America were interviewed to gain insight into expected second-quarter hiring activity. Employers report positive forecasts in each of the 10 countries. However, hiring intentions differ markedly across the region.

Employers in the United States report the region’s most optimistic second-quarter hiring plans, and the forecast is relatively stable in comparison to three months ago and last year at this time. Once again, job gains are expected in all industry sectors and regions, and the most active hiring pace is expected in the Leisure & Hospitality sector. Strong payroll growth is also forecast in the Professional & Business Services and Wholesale & Retail Trade sectors.

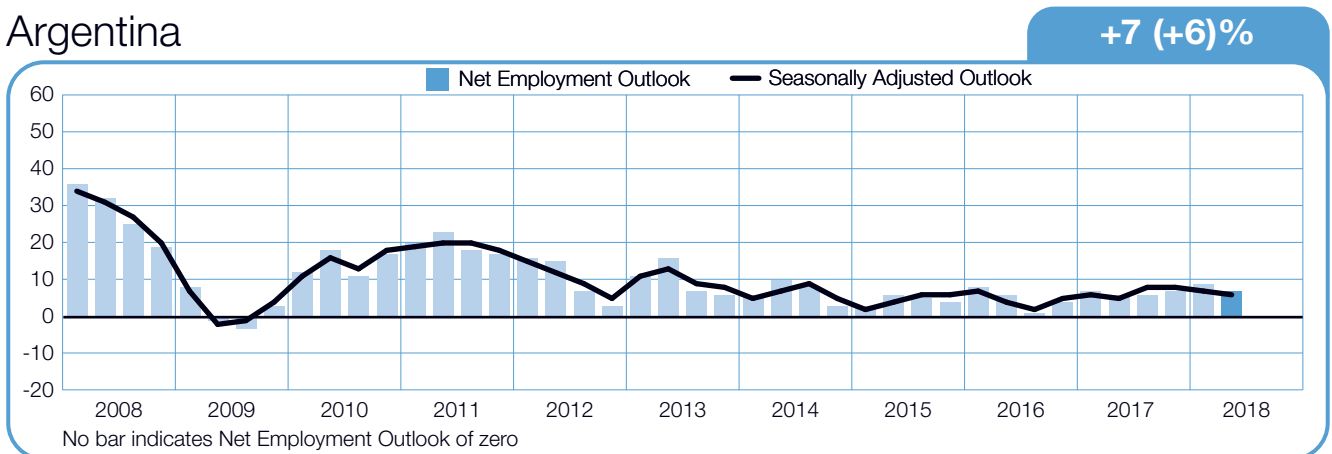
Opportunities for job seekers are also expected to grow in Canada where employer confidence is the strongest reported since Quarter 4 2011. Outlooks are positive across all industry sectors and regions, with one of every five employers surveyed planning to add to their workforces during the April-to-June quarter. Employers in the Public Administration sector and in Quebec report the strongest hiring plans.

Mexican employers continue to forecast steady job gains in the months ahead with staffing level increases projected in all industry sectors and regions. Employers in the Transport & Communication sector expect the strongest job gains, and the sector’s forecast is moderately stronger in both quarter-over-quarter and year-over-year comparisons.

More modest hiring intentions are reported across Central America. Opportunities for job seekers in Guatemala are expected to remain favorable, particularly in the Construction sector where employers report their strongest hiring plans since Quarter 3 2014. Meanwhile, Costa Rica’s Outlook weakens considerably from three months ago, but employers still anticipate some job gains across all industry sectors. The region’s most conservative Outlook is reported in Panama where hiring intentions remain positive across all sectors but are depressed by the weakest Transport & Communication forecast reported since the survey started in Quarter 2 2010.

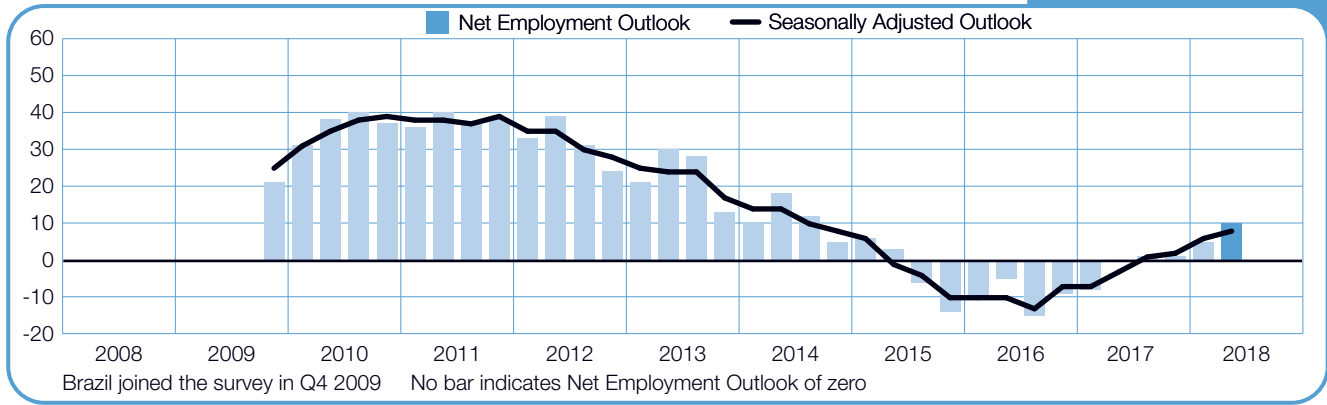
Outlooks are mixed in South America, but job seekers are still expected to find varying levels of opportunity in all countries. Employer confidence softens in Peru in comparison to the prior quarter and last year at this time, with the most second-quarter job gains expected in the Finance, Insurance & Real Estate sector. Colombia’s forecast also declines in both quarter-over-quarter and year-over-year comparisons, but employers continue to anticipate payroll gains, particularly in the Construction sector where nearly three of every 10 employers plan second-quarter hiring. Argentina’s forecast remains modest, but employers report positive hiring intentions in each of the nine industry sectors. Meanwhile, employer confidence in Brazil continues to gain traction; hiring plans have steadily improved for five consecutive quarters, and the forecast is now stronger than at any point since Quarter 4 2014.

Argentina



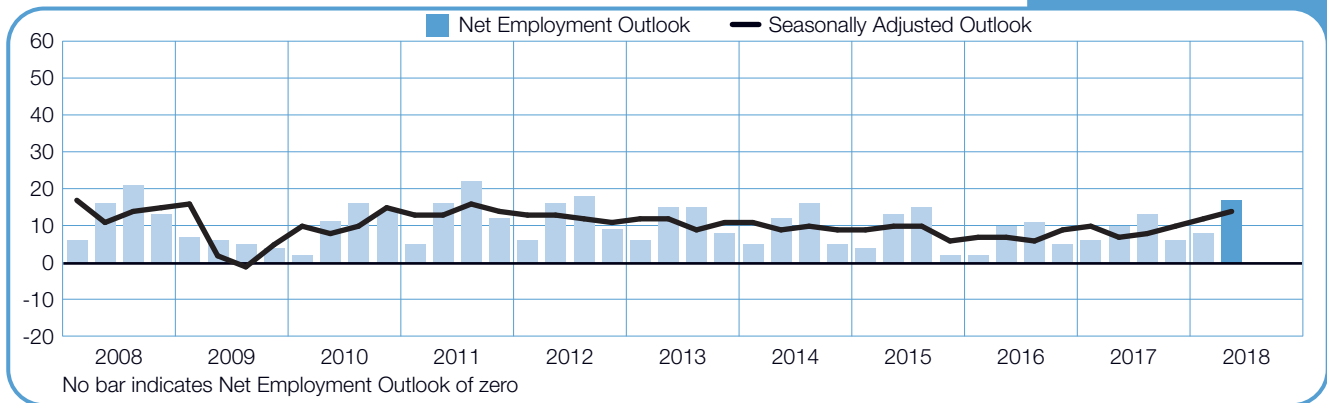
Brazil

+10 (+8)%



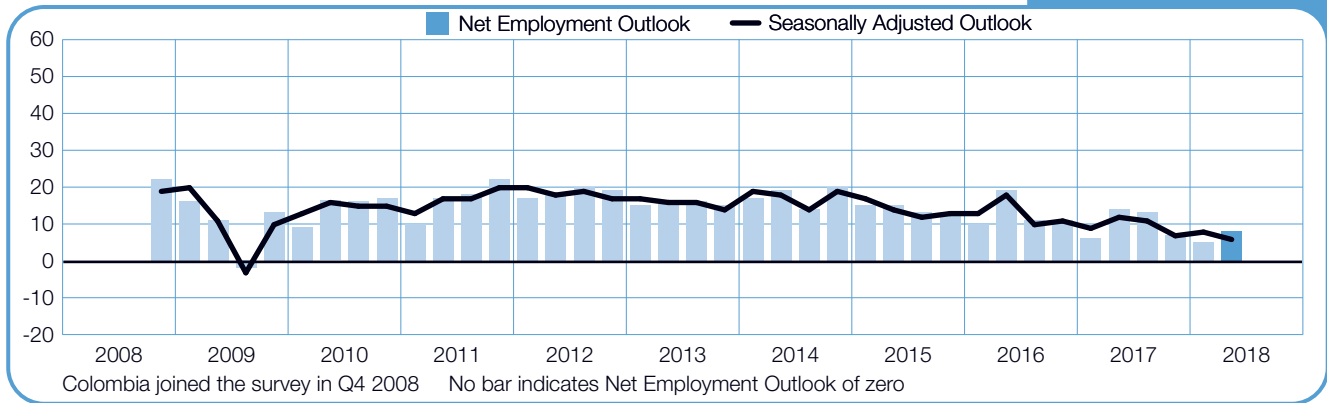
Canada

+17 (+14)%



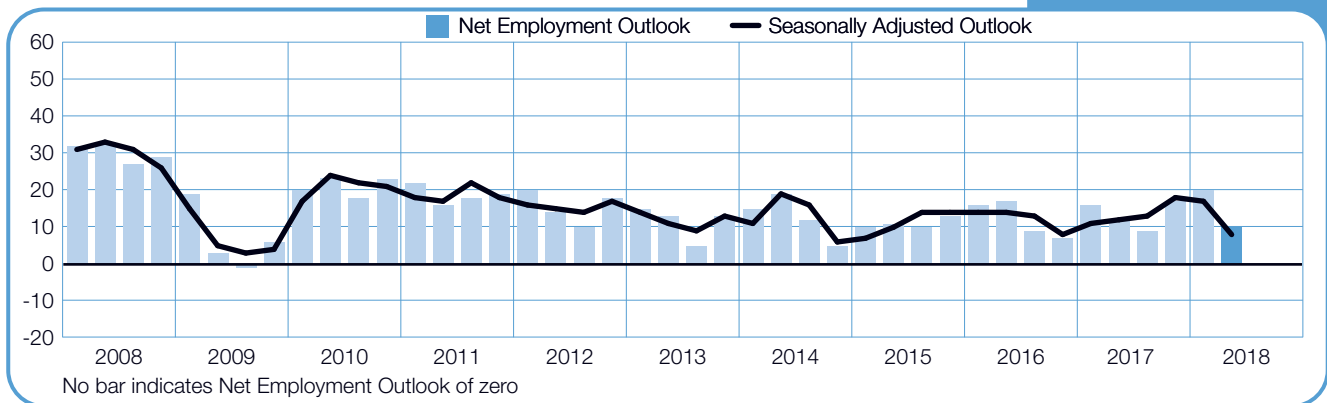
Colombia

+8 (+6)%



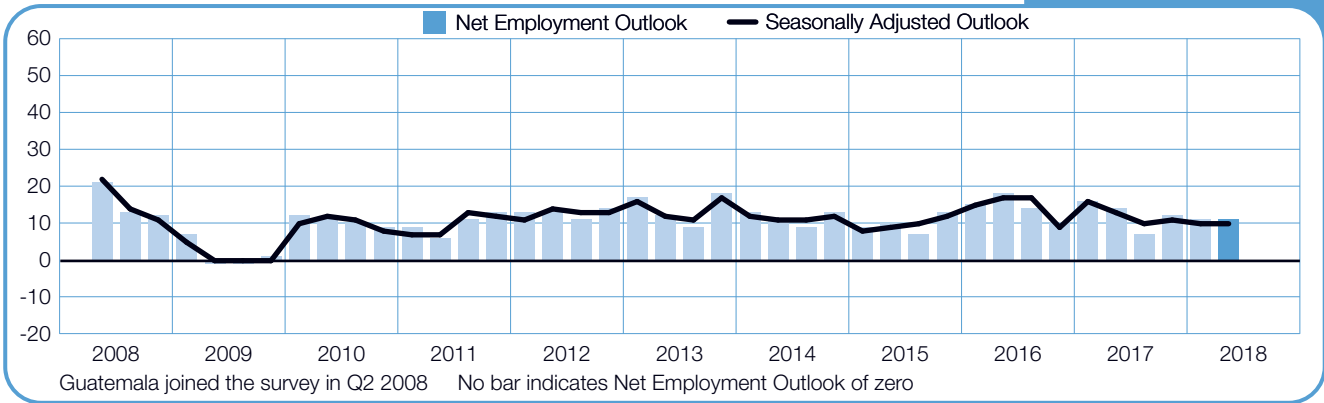
Costa Rica

+10 (+8)%



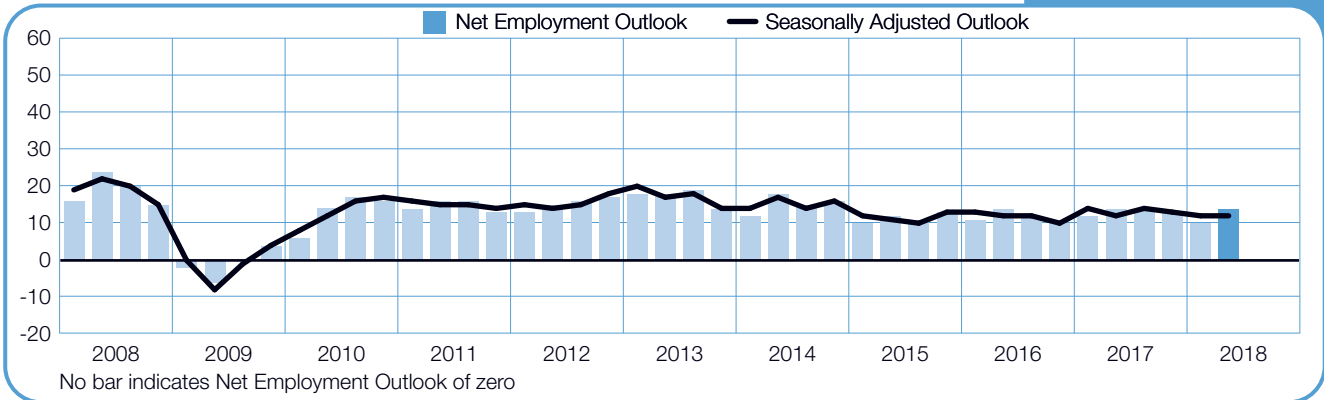
Guatemala

+11 (+10)%



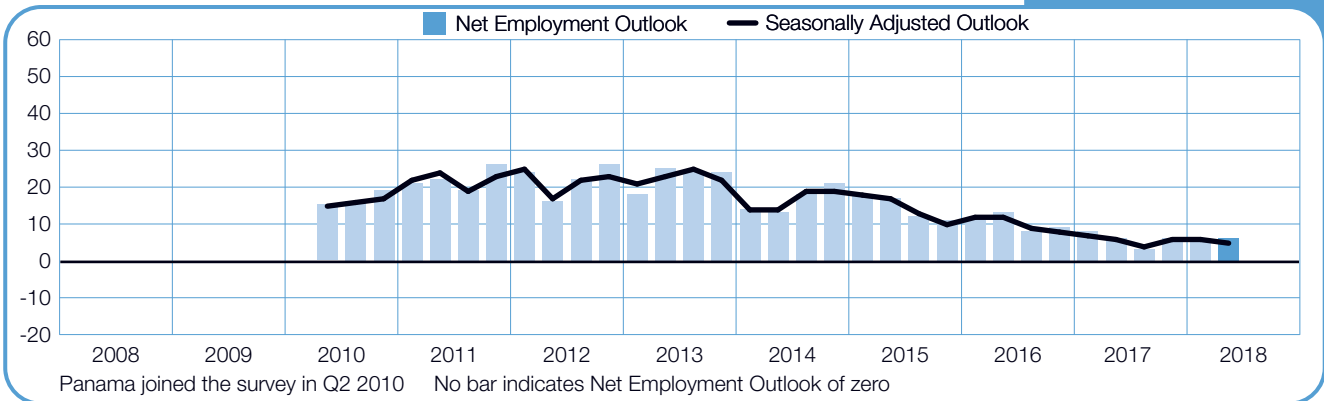
Mexico

+14 (+12)%



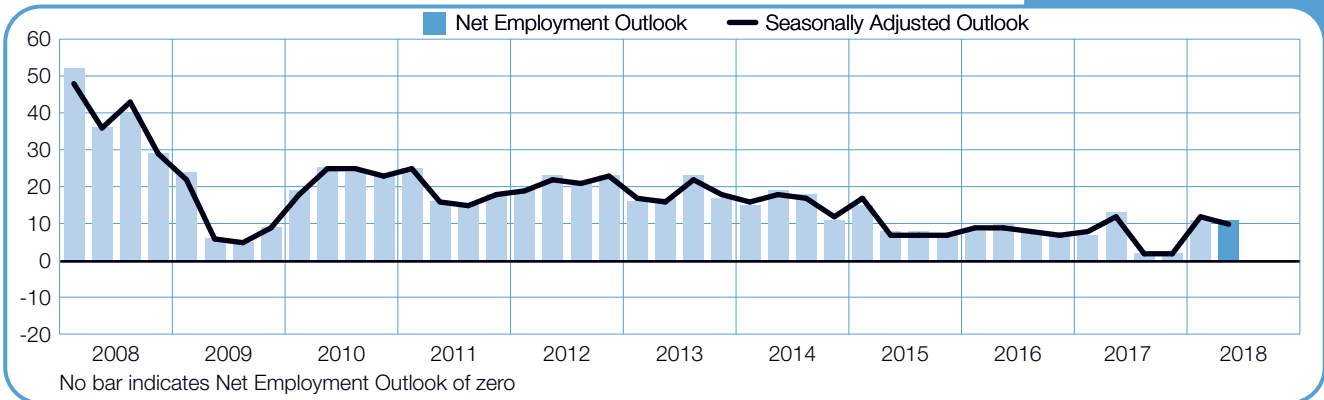
Panama

+6 (+5)%



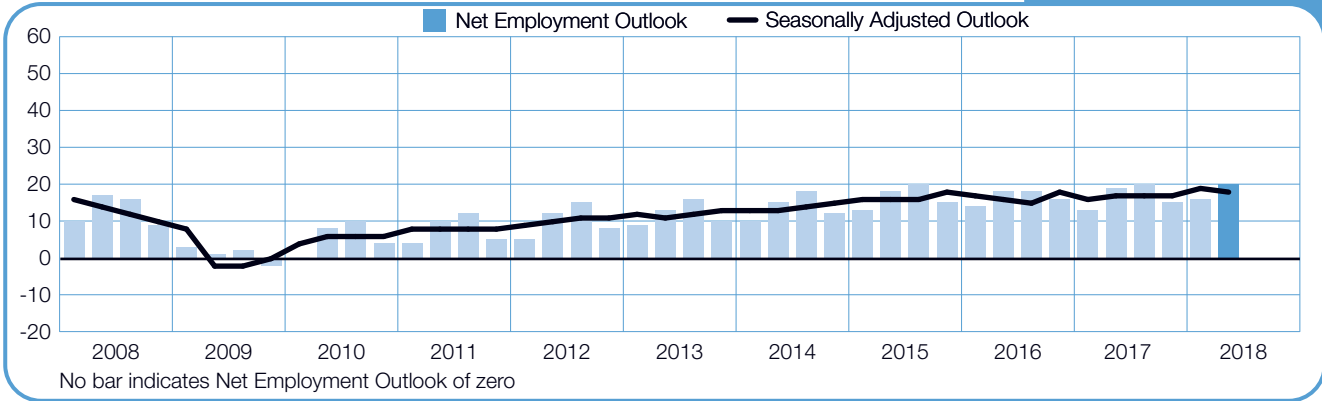
Peru

+11 (+10)%



United States of America

+20 (+18)%



International Comparisons – Asia Pacific

ManpowerGroup surveyed 14,500 employers in the Asia Pacific region. Employers in each of the eight countries and territories intend to add to their workforces over the next three months. Employers in Taiwan and Japan report the strongest second-quarter hiring plans, while those in Australia and China report the weakest.

Activity in Taiwan’s labor market is expected to remain strong through the end of June. Forecasts indicate that opportunities for job seekers will remain solid in most industry sectors with the brightest job prospects reported in the Finance, Insurance & Real Estate sector. Overall, three of every 10 Taiwanese employers said they expect staffing levels to increase in the April-June quarter.

Confidence among Japan’s employers is similarly strong. Employers forecast payroll growth in each of Japan’s industry sectors and regions, with the most aggressive hiring efforts expected in the Mining & Construction sector. Job prospects are also bright in the Transportation & Utilities sectors where employers report their strongest hiring plans since Quarter 2 2008.

In Hong Kong the hiring climate is expected to remain favorable to job seekers. Outlooks are positive across all industry sectors, particularly in the Finance, Insurance & Real Estate sector where the forecast has improved steadily for four consecutive quarters and is the strongest reported since Quarter 4 2011.

Hiring plans in India weaken in comparison to both the prior quarter and last year at this time. However, the second-quarter survey reveals that, although the hiring pace will slow, few staff reductions are

expected. In fact, of the more than 4,600 employers surveyed in India, 0 percent expressed any expectations to reduce payrolls in the next three months.

Australia’s forecast softens slightly in comparison to the prior quarter, which was incidentally the most optimistic forecast reported in this country since 2012. Employer confidence remains positive with job gains forecast across all seven industry sectors and in all but one region. Employers in the Services and Transportation & Utilities sectors report the strongest hiring intentions.

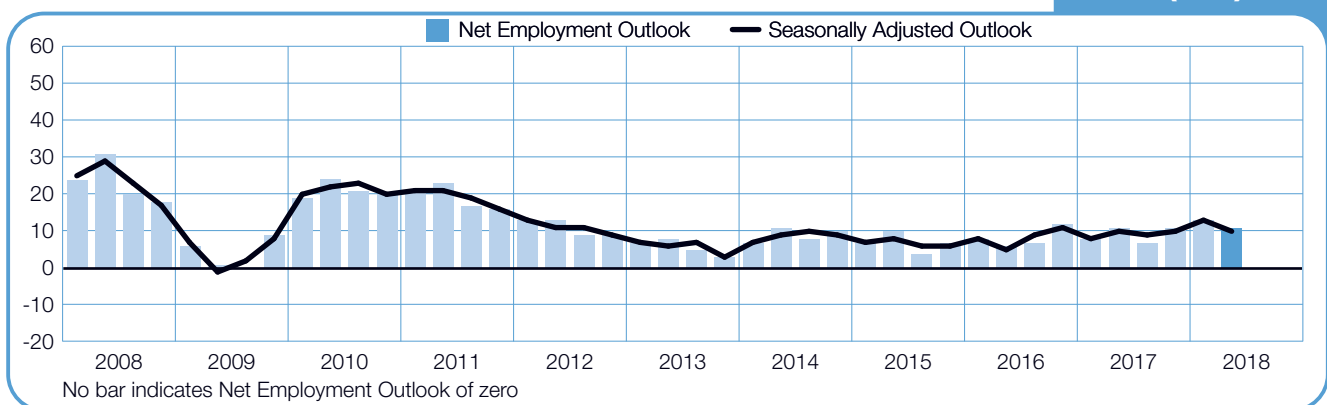
Employer confidence in New Zealand also weakens slightly in comparison to three months ago and last year at this time. Outlooks remain positive across all industry sectors and in all regions. However, hiring intentions decline sharply from three months ago in both the Finance, Insurance & Real Estate and Public Administration/Education sectors. The strongest second-quarter job prospects are reported in the country’s large organizations (250+ employees) where four of every 10 employers surveyed said they planned to add to payrolls over the next three months.

The hiring climate in Singapore is expected to remain favorable with positive forecasts reported in all industry sectors. Opportunities for job seekers are expected to be strongest in the Public Administration/Education and Finance, Insurance & Real Estate sectors.

Chinese employers continue to anticipate modest job growth in the April-June quarter with the most hiring activity expected in the Finance, Insurance & Real Estate sector and in the Services sector where employers report the strongest forecast in nearly three years.

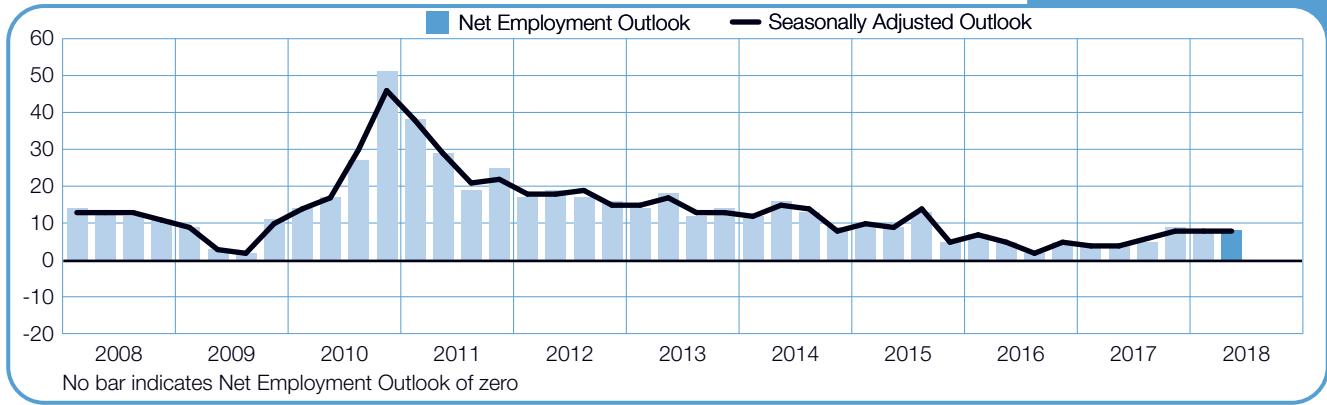
Australia

+11 (+10)%



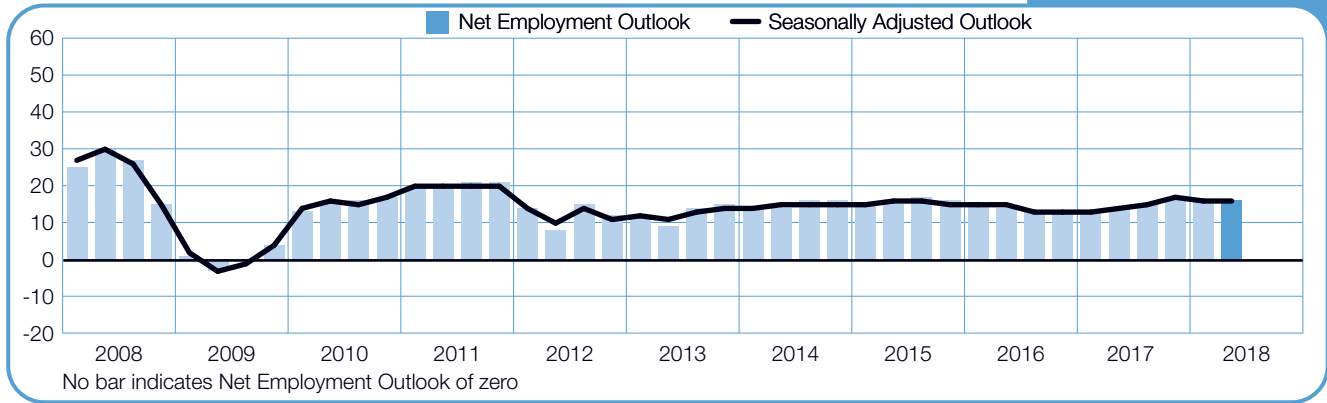
China

+8 (+8)%



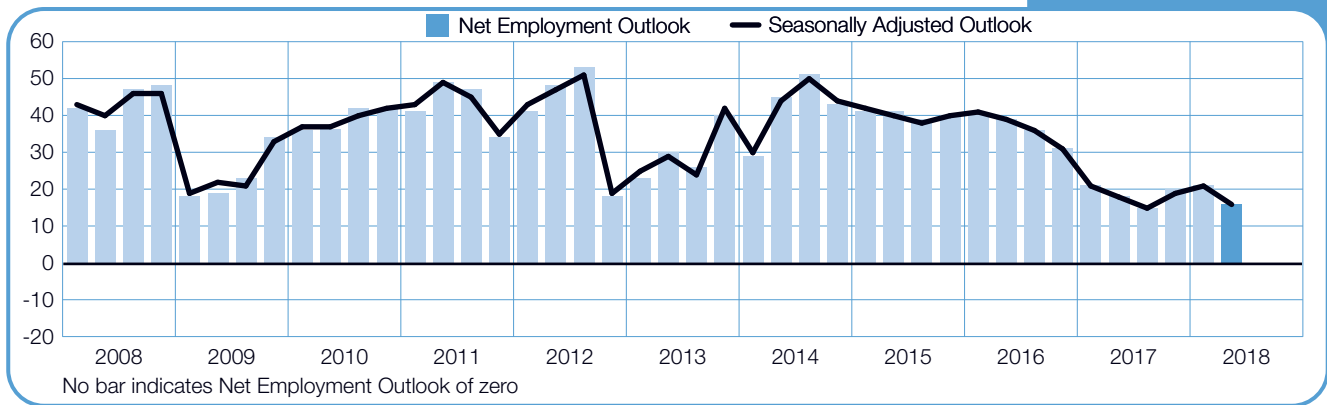
Hong Kong

+16 (+16)%



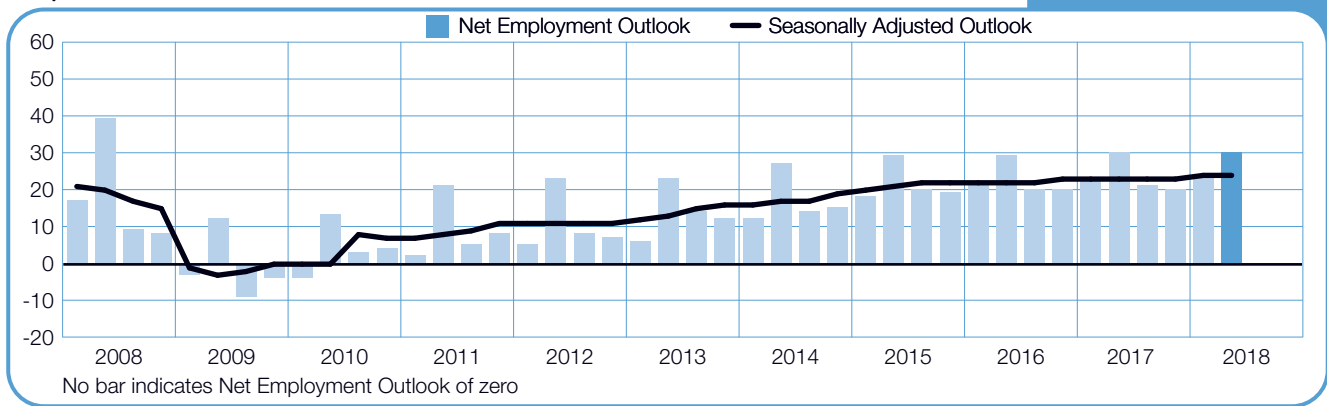
India

+16 (+16)%



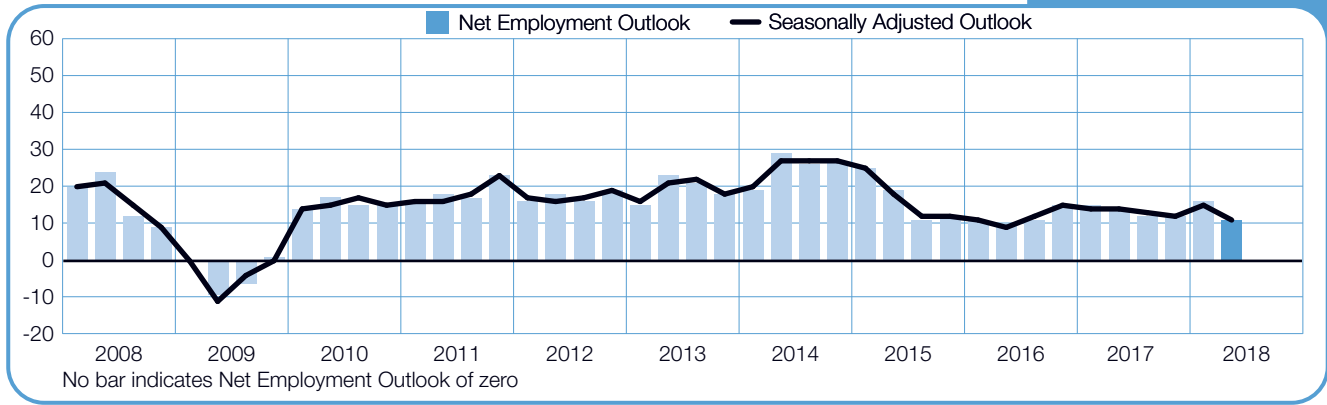
Japan

+30 (+24)%



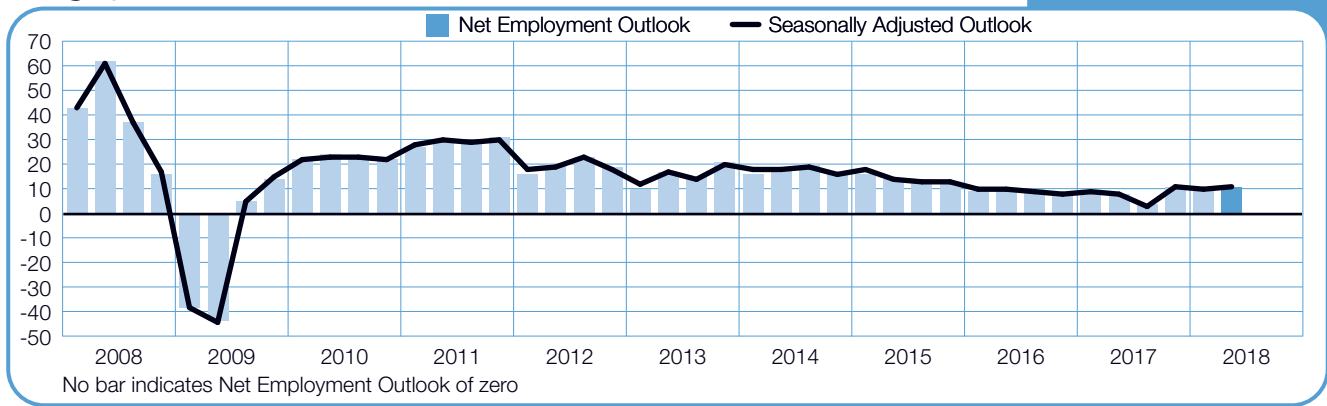
New Zealand

+11 (+11)%



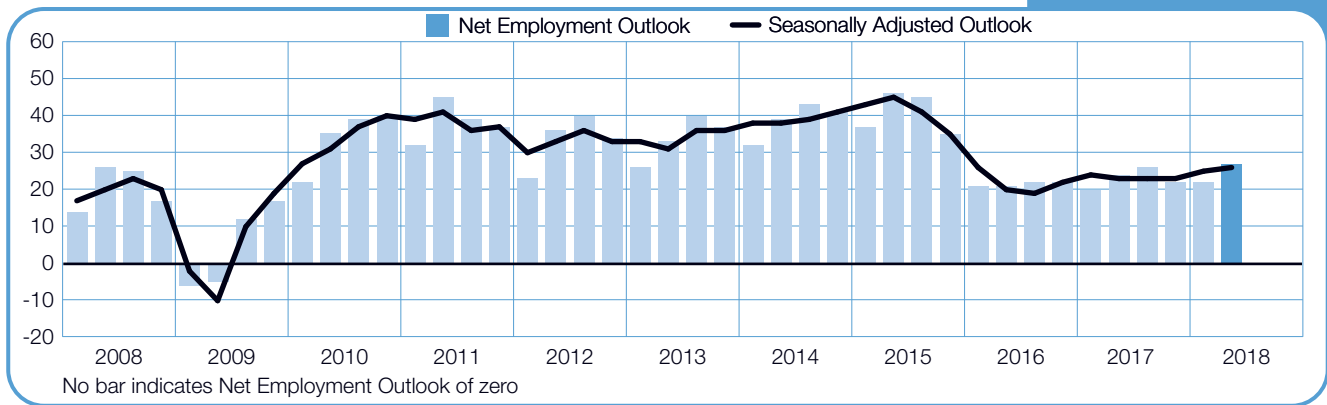
Singapore

+11 (+11)%



Taiwan

+27 (+26)%



International Comparisons – EMEA

ManpowerGroup interviewed over 21,000 employers in 26 countries in the Europe, Middle East and Africa (EMEA) region.

Payroll gains are anticipated in all countries except Italy. The strongest second-quarter hiring plans, based on seasonally adjusted data*, are reported in Hungary. The Hungarian forecast is fueled in part by robust projections in the Construction sector where nearly four of every 10 employers surveyed plan to hire in the second-quarter. The hiring pace in Greece and Turkey is expected to be similarly steady with employers in both countries reporting positive forecasts in all industry sectors and regions. In fact, hiring intentions in Greece are the strongest reported by employers there since Quarter 3 2008.

Additional highlights in the region include Germany where employers report their most optimistic hiring plans in six years along with the strongest Manufacturing sector forecast since 2008. Finland’s employers report their strongest hiring intentions since joining the survey in 2012. Meanwhile, employer confidence in the Netherlands is the strongest reported since 2008.

In the UK job seekers are likely to benefit from payroll gains anticipated by employers in all sectors and regions. And in Austria, employer confidence improves to more cautiously optimistic levels following the country’s more sluggish first-quarter forecast.

More modest job gains are forecast in France where the Outlook improves slightly from the prior quarter and last year at this time, with employers reporting positive hiring intentions in all but one industry sector. Belgium’s hiring pace is expected to remain reserved despite employers in the Manufacturing and Transportation, Storage & Communication sectors

reporting their strongest hiring plans in six years. Swedish job seekers can continue to expect some opportunities in the coming quarter, although the overall Outlook is dragged down by the weakest forecasts yet reported in the Finance, Insurance, Real Estate & Business Services and Construction sectors.

Outlooks in Poland and Romania point to continued steady hiring during the April-June time frame, with much of the optimism driven by solid forecasts in the Manufacturing sector. In fact, approximately a third of Manufacturing sector employers surveyed in both countries said they planned to add to their payrolls in the next three months.

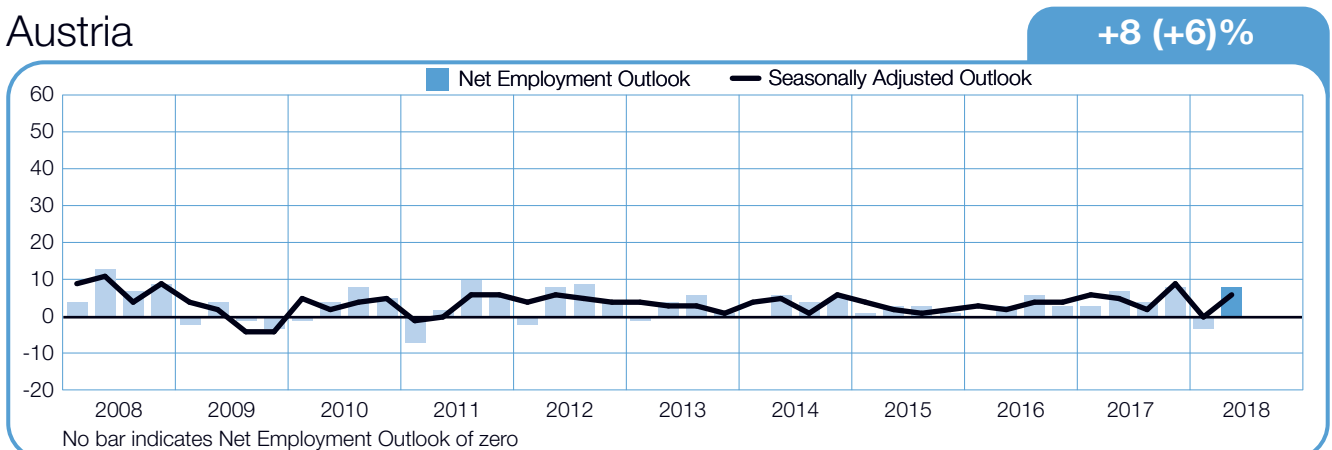
Some job gains are anticipated in Switzerland and the Czech Republic, but employer confidence in both countries remains subdued. And in Italy the forecast again turns negative despite employers in the Restaurant & Hotel sector reporting their strongest hiring plans since the launch of their survey 15 years ago.

On a more optimistic note, the first survey ever conducted in Croatia points to an active second-quarter hiring pace with a third of all surveyed employers expecting to add to payrolls in the months ahead.

Beyond Europe, Israel’s Outlook softens from three months ago to more modest levels, with Construction sector employers expecting the busiest second-quarter hiring pace. South Africa’s forecast strengthens slightly from both three months and last year at this time with employers in the Finance, Insurance, Real Estate & Business Services sector expecting the strongest hiring pace and reporting the strongest Outlook in the sector since Quarter 1 2010.

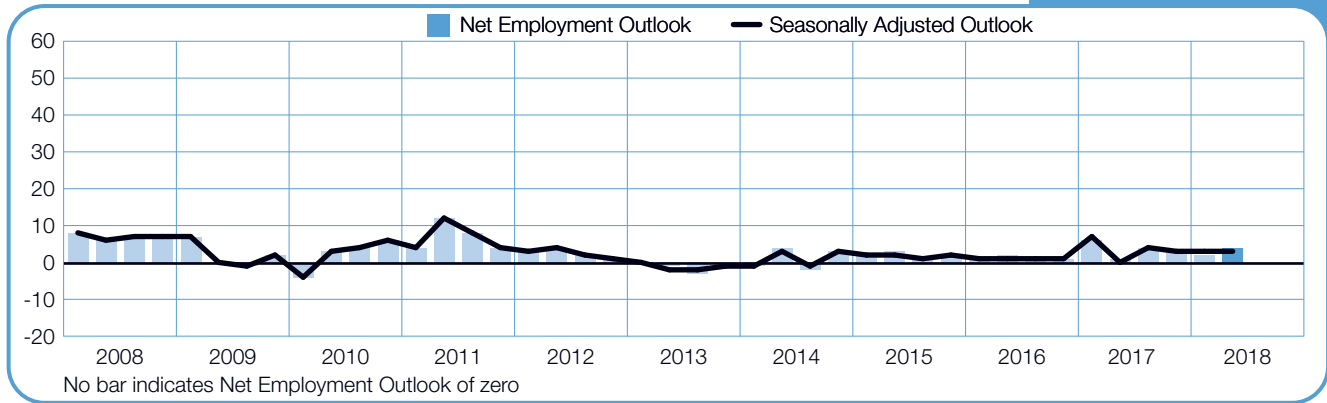
* Croatia participates in the ManpowerGroup Employment Outlook Survey for the first time this quarter and currently has no quarter-over-quarter and year-over-year trend data.

Austria



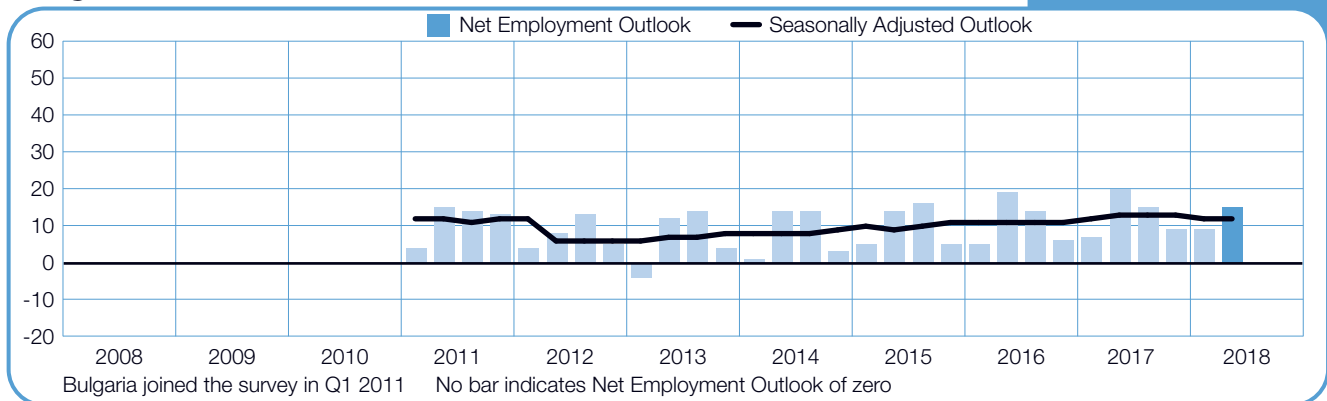
Belgium

+4 (+3)%



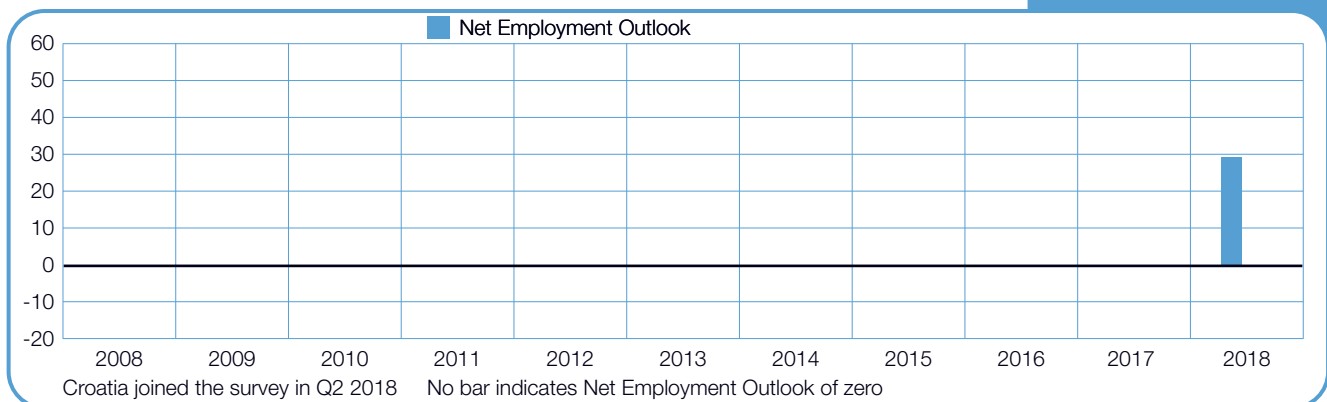
Bulgaria

+15 (+12)%



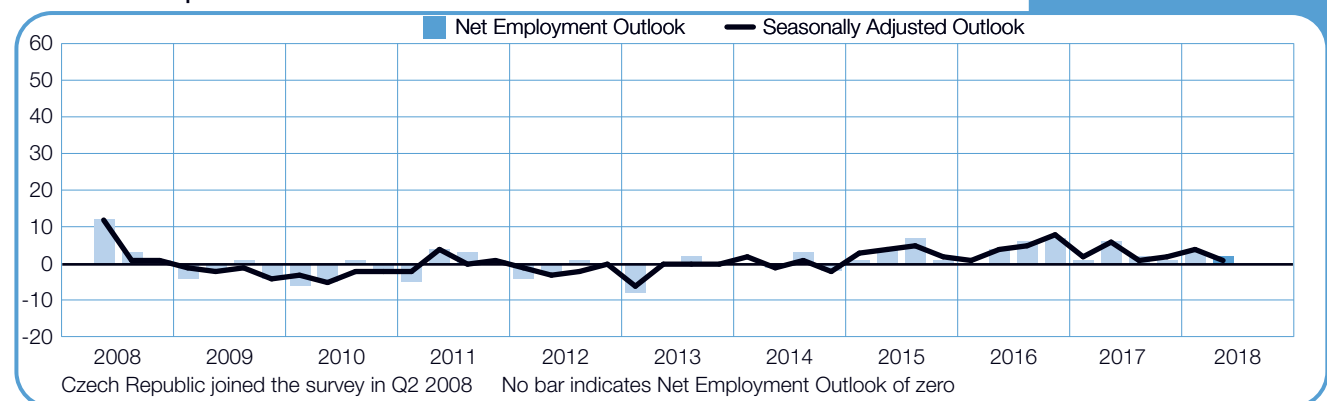
Croatia

+29%



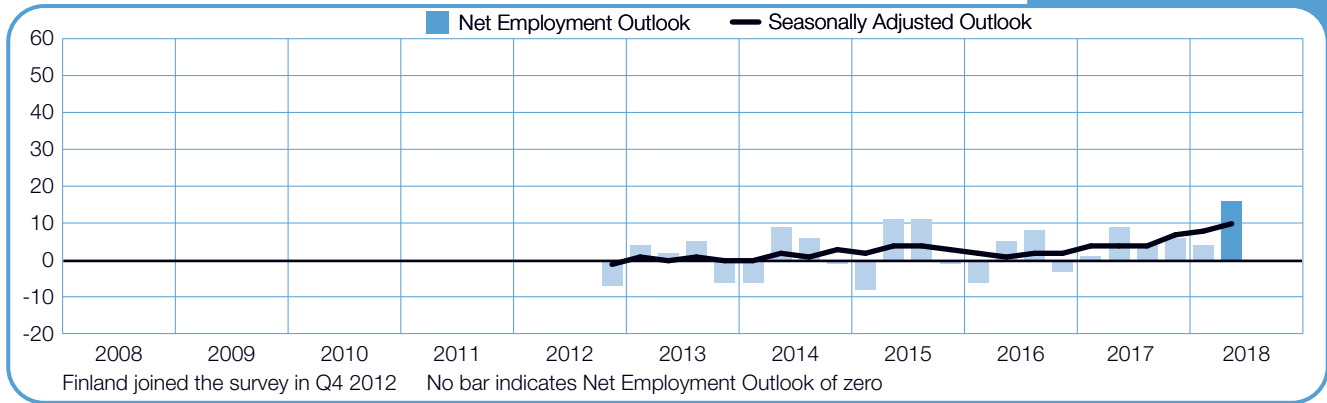
Czech Republic

+2 (+1)%



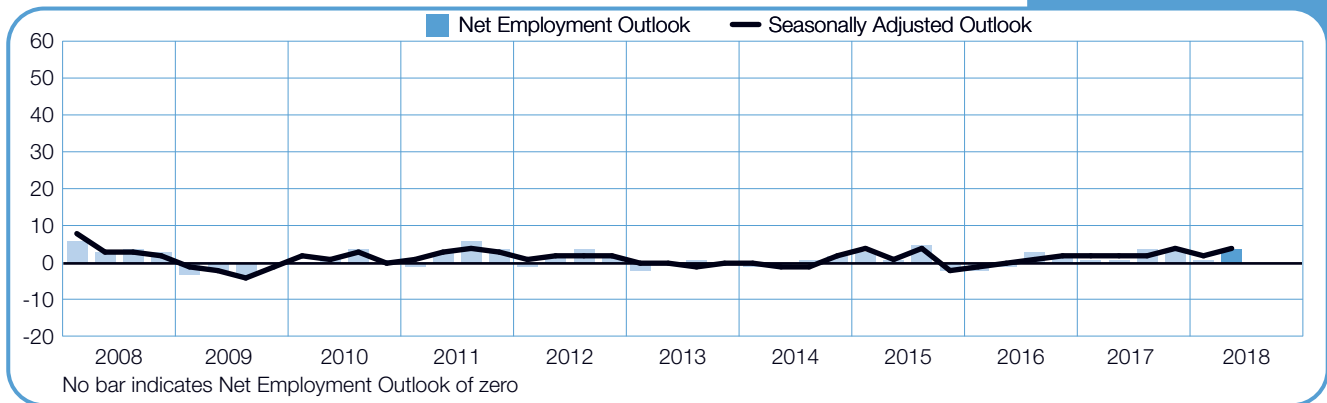
Finland

+16 (+10)%



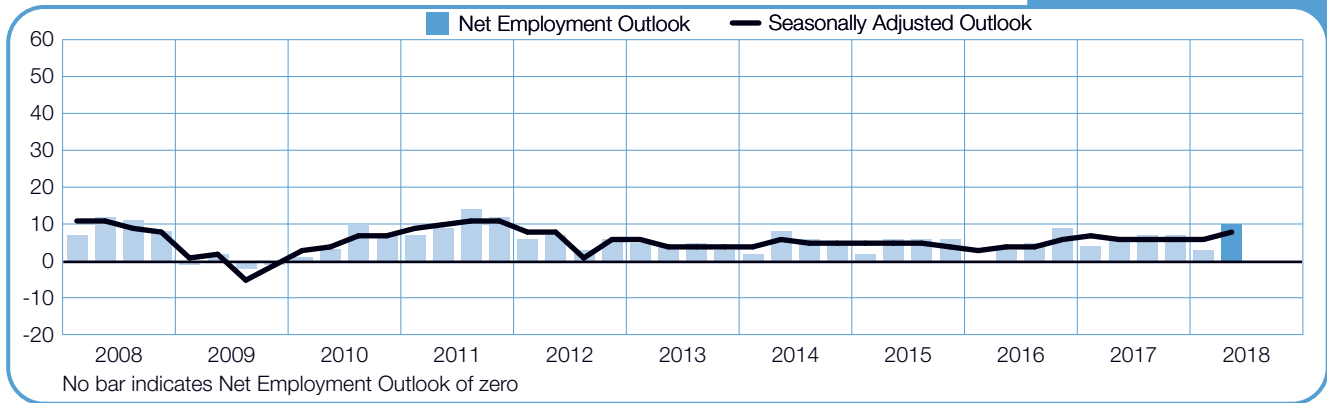
France

+4 (+4)%



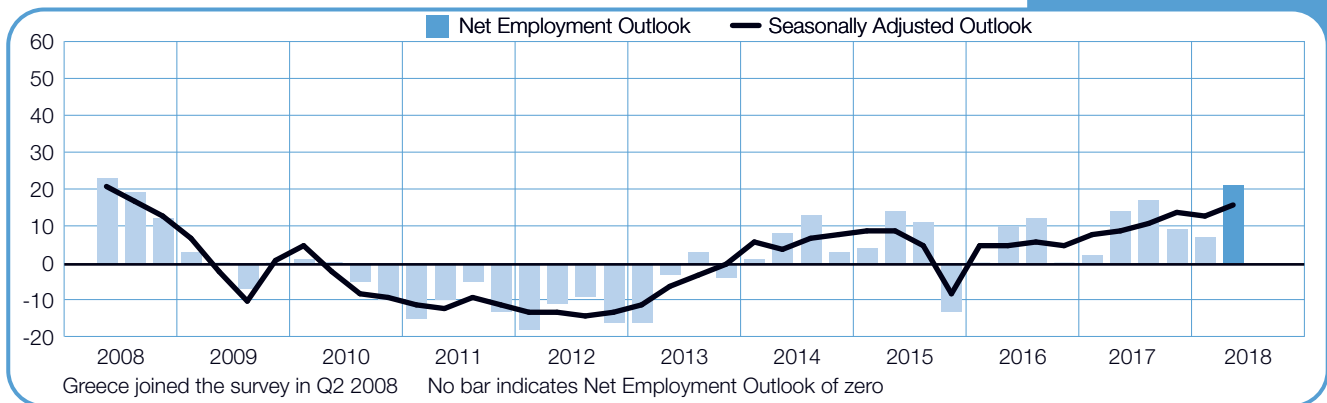
Germany

+10 (+8)%



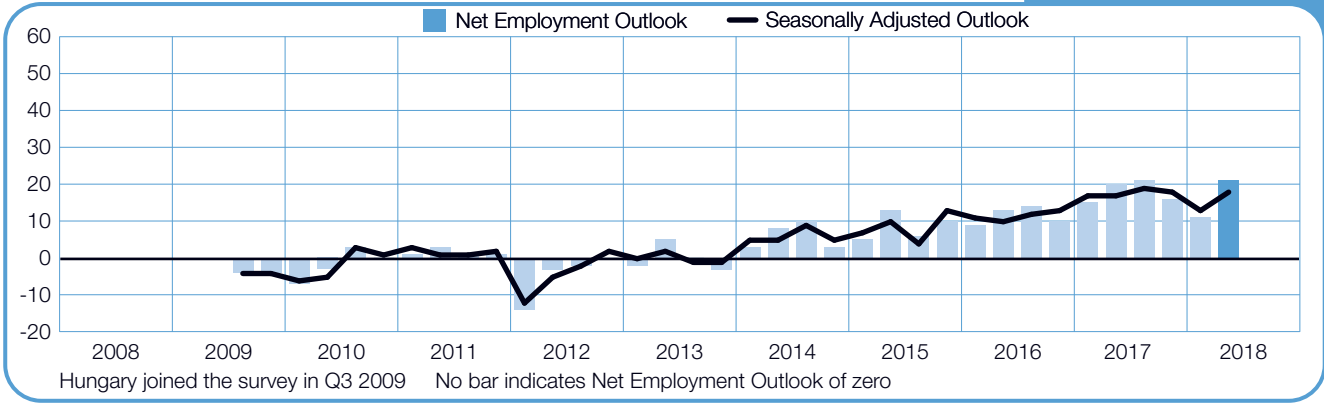
Greece

+21 (+16)%



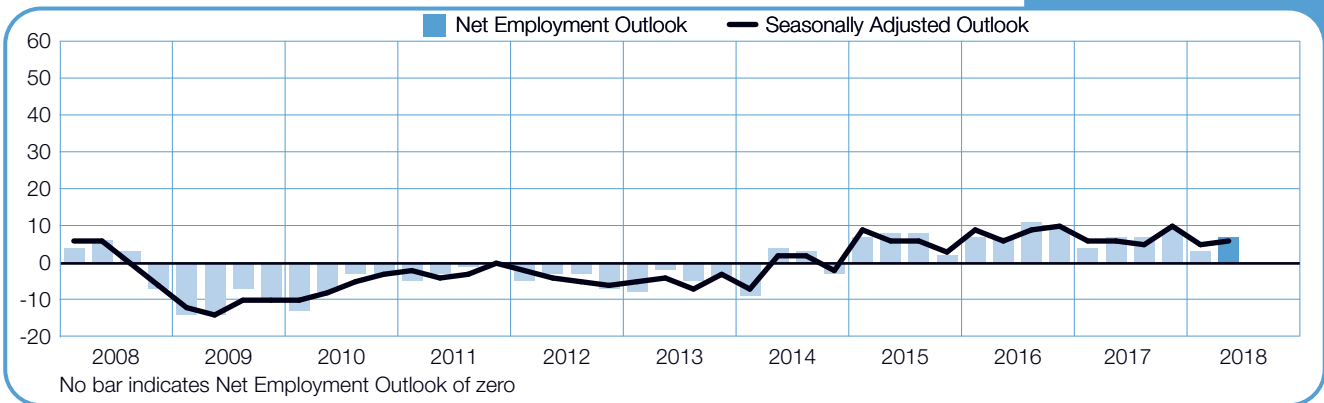
Hungary

+21 (+18)%



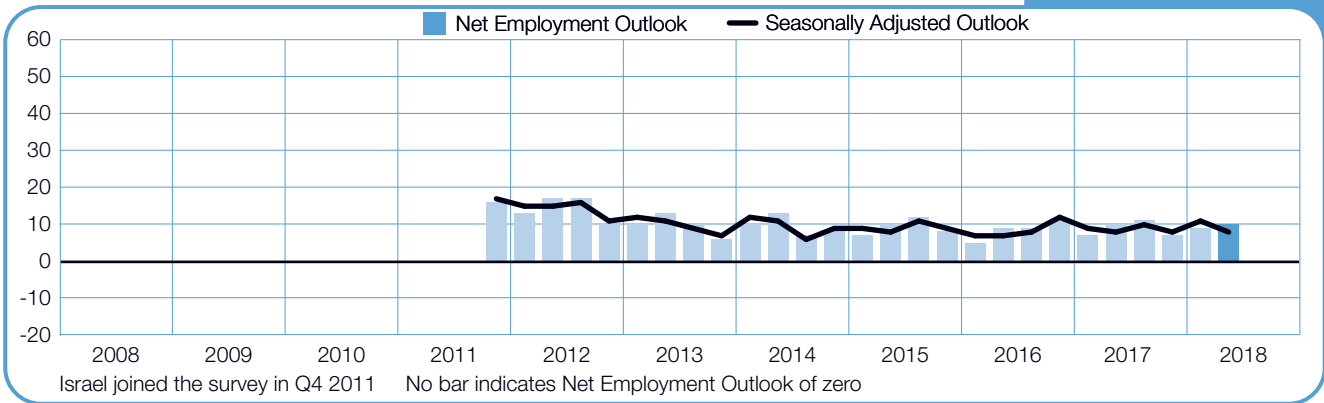
Ireland

+7 (+6)%



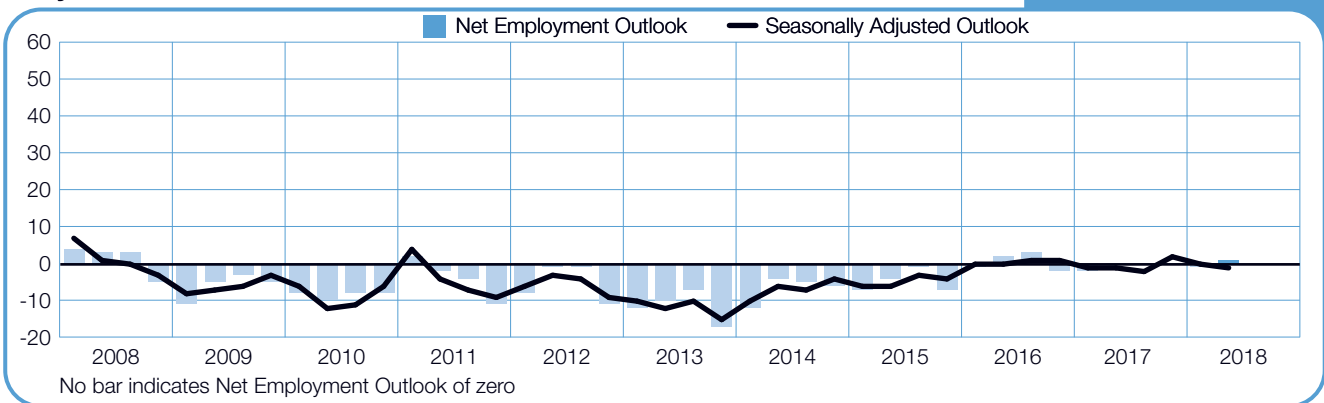
Israel

+10 (+8)%



Italy

+1 (-1)%



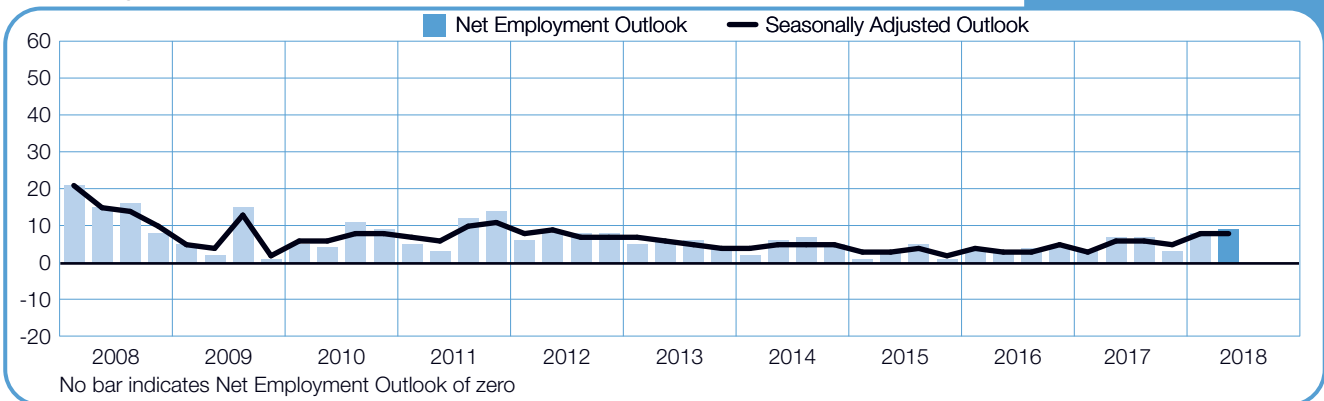
Netherlands

+10 (+9)%



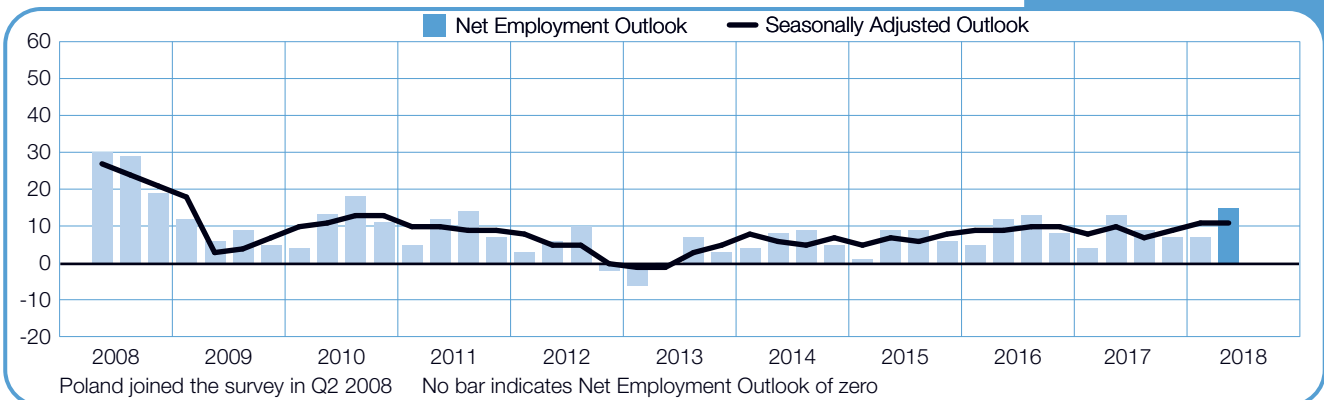
Norway

+9 (+8)%



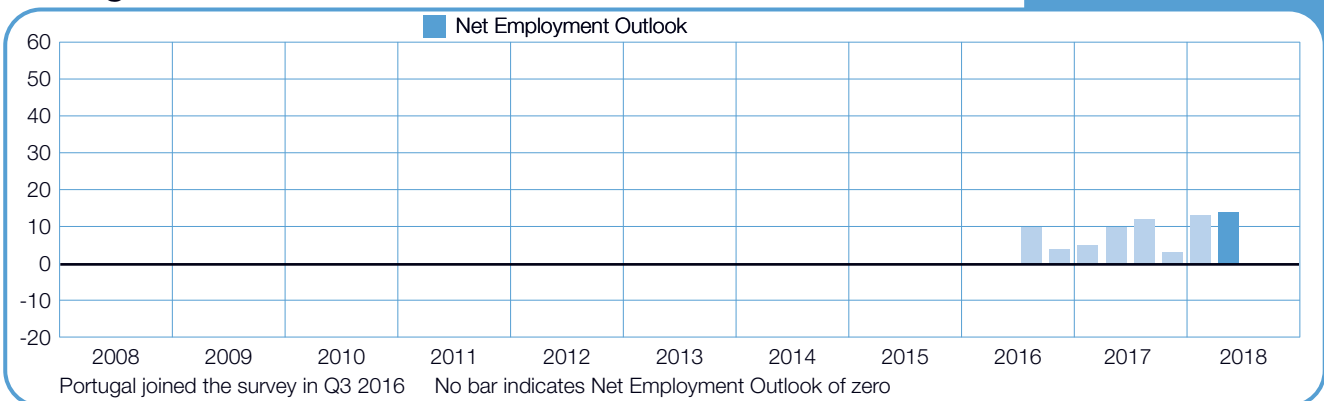
Poland

+15 (+11)%



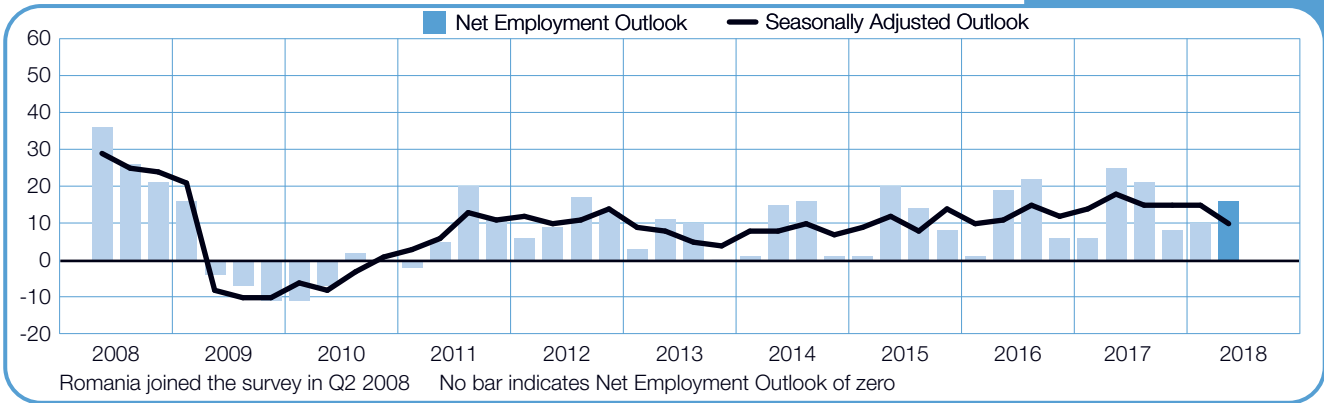
Portugal

+14%



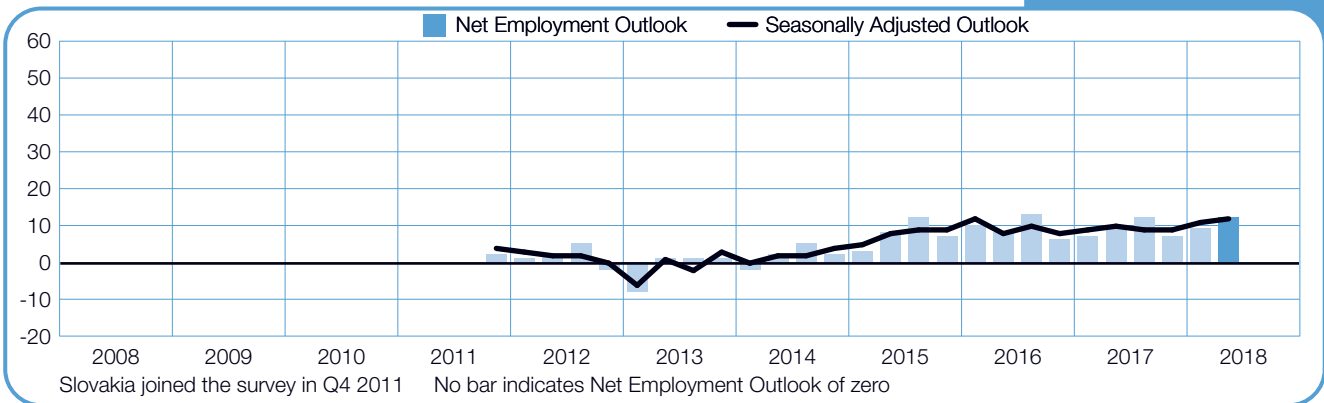
Romania

+16 (+10)%



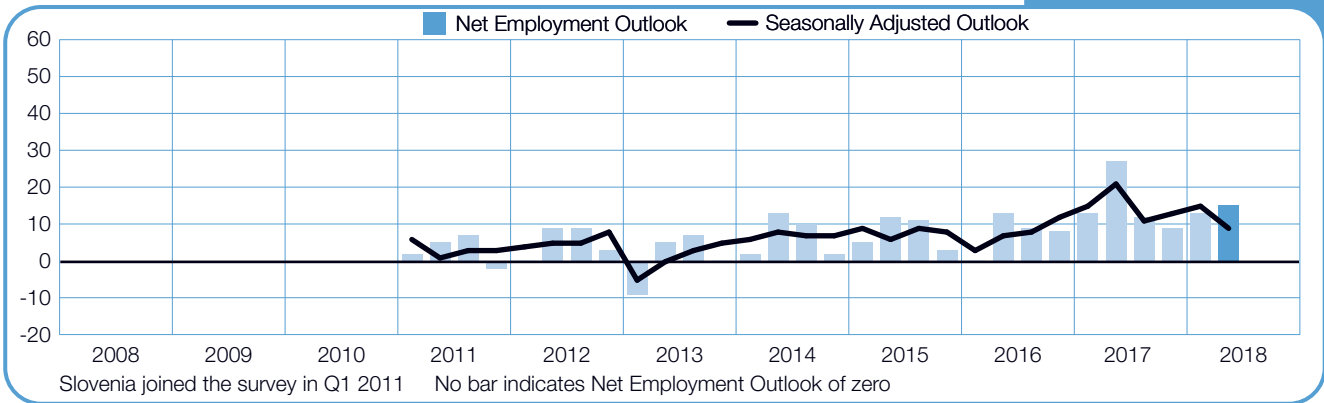
Slovakia

+12 (+12)%



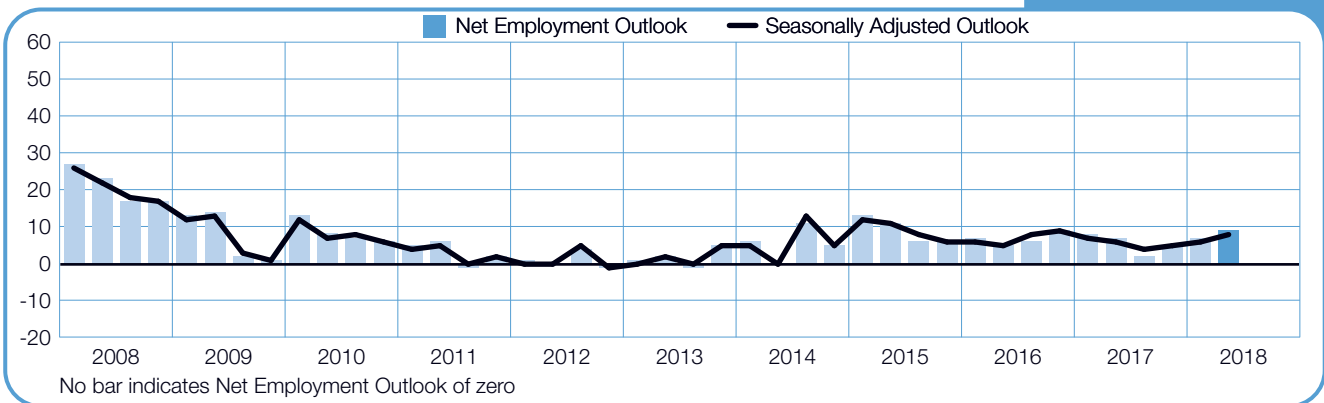
Slovenia

+15 (+9)%



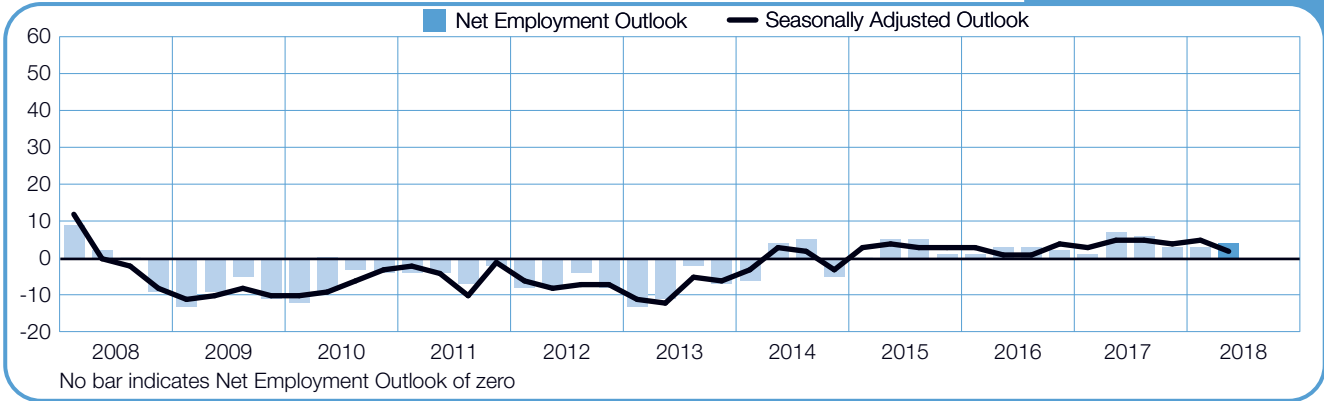
South Africa

+9 (+8)%



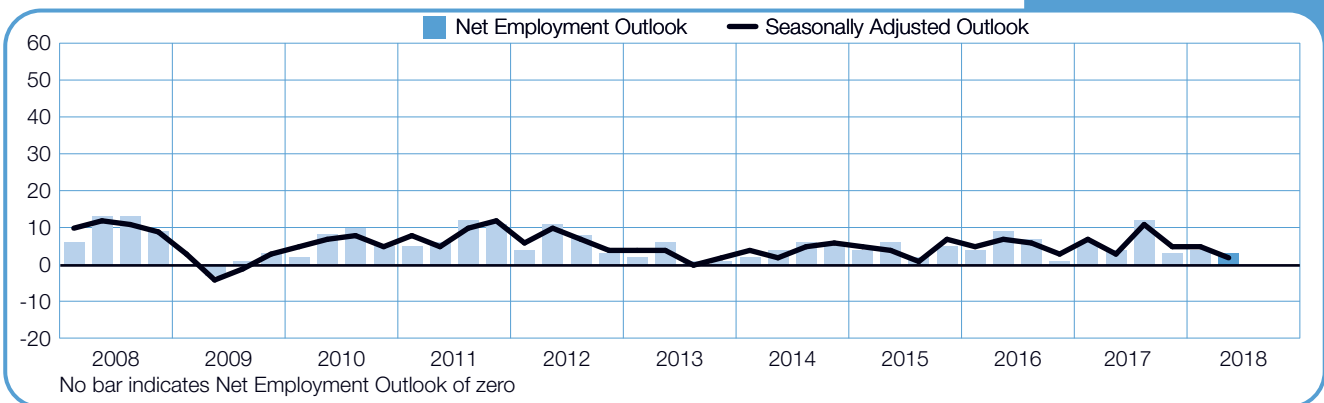
Spain

+4 (+2)%



Sweden

+3 (+2)%



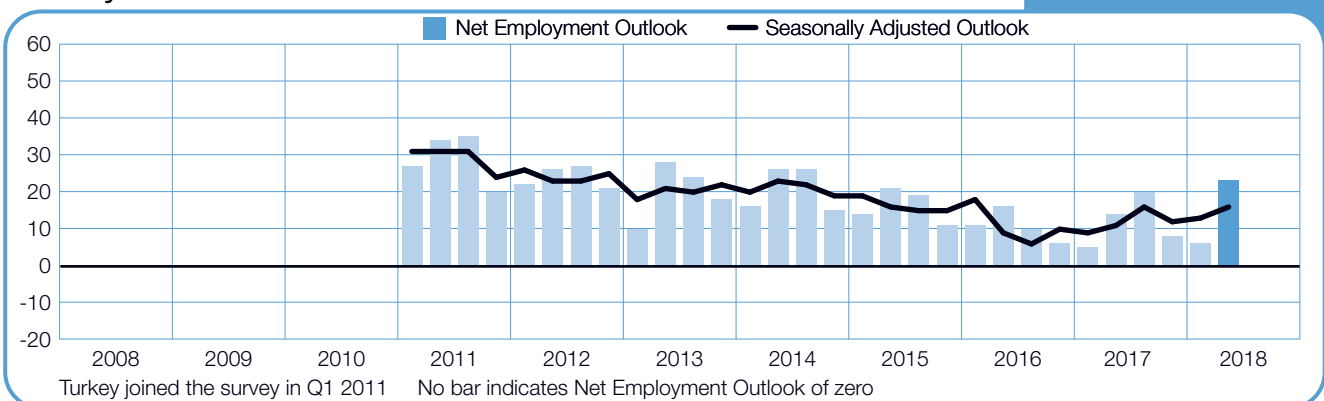
Switzerland

+4 (+1)%



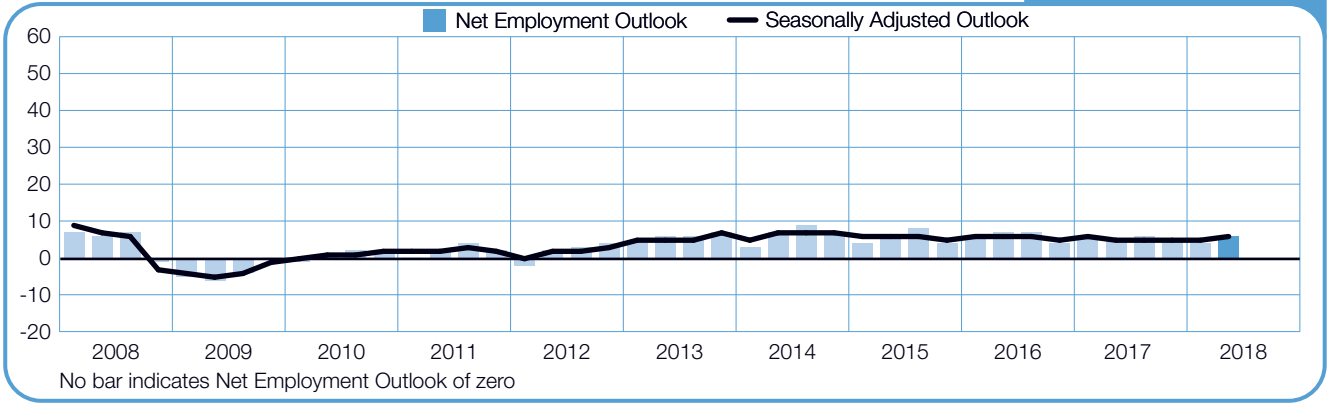
Turkey

+23 (+16)%



United Kingdom

+6 (+6)%



About the ManpowerGroup Employment Outlook Survey

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 55 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 over 59,000 public and private employers across 44 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 more than 55 years the survey has derived all of its information from a single question:

For the Quarter 2 2018 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 June 2018 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market

research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 3.9%.

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 Croatia and Portugal. 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.

About ManpowerGroup®

ManpowerGroup (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for 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 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the eighth 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.

