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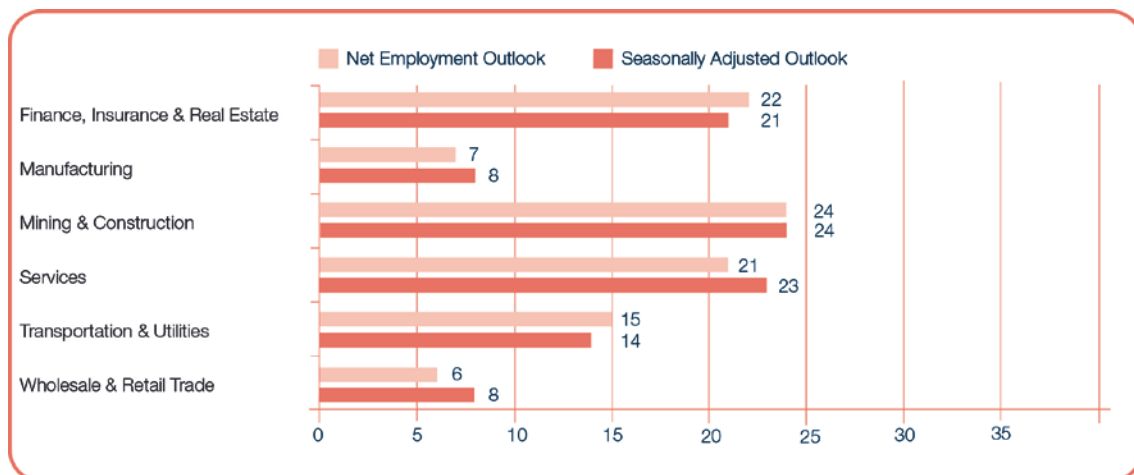
**Hong Kong Employers Report Steady 1st-Quarter Hiring Intentions**  
 Strongest labor market is forecast in the Mining & Construction sector

HONG KONG (Dec 8<sup>th</sup>, 2015) – First quarter results for the 2016 Manpower Employment Outlook Survey (MEOS) released today indicate that for the next three months Hong Kong employers continue to expect the pace of hiring to remain steady.

After removing seasonal variations from survey data, Hong Kong’s Net Employment Outlook<sup>1</sup> stands at +15%, with hiring intentions remaining unchanged when compared with the previous quarter and year-on-year.

18 percent of 760 employers surveyed forecast an increase in staffing levels in 1<sup>st</sup> Quarter 2016, while only 3 percent predict decreases. A further 78 percent of overall employers surveyed anticipate no changes to their current employment rosters in Q1 2016.

Employers in all six industry sectors anticipate an increase in payrolls during 1Q 2016. The strongest Net Employment Outlooks of +24% and +23% were reported in the Mining & Construction and the Services sectors, respectively. Year-on-year, employers in three of the six industry sectors report improved hiring intentions, with the Outlook in the wider Services sector being 3 percentage points stronger, with increases of 2 percentage points reported in both the Finance, Insurance & Real Estate sector and the Manufacturing sector. Elsewhere, hiring prospects declined in two sectors, most notably by 5 percentage points in the Wholesale & Retail Trade sector.



<sup>1</sup> A “Net Employment Outlook” is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.



Solid payroll gains are anticipated in the January-March time frame with employers in **Mining & Construction** sector reporting a Net Employment Outlook of +24%. Hiring intentions are 3 percentage points stronger when compared with 4Q 2015, but remain unchanged year-on-year.

“A boom in residential housing supply continues to stimulate the hiring plans of employers in Mining & Construction sector,” said Ms Lancy Chui, Senior Vice President, ManpowerGroup Greater China Region. “Over 80,000 new flats are expected to be completed in the next few years; highly skilled workers are in demand, however, the workforce continues to be diminished due to retirement and shortage of new entrants into the sector,” she added.

Job seekers can expect an active labor market in the **Services** sector in the coming quarter, according to employers who report a Net Employment Outlook of +23%. Employers report a year-on-year improvement of 3 percentage points.

“Shortage of talent in technology continues to accelerate hiring intentions in the Service sector,” reports Ms Chui. “Big data projects to analyze customer data for development and planning, continue to boost demand for IT talent. Cloud computing, solution architecture and IT project management-related positions are also in demand. Likewise, the growing trend of financial technology (Fintech) stimulates the search for digital solutions experts.”

“In professional services, sales-driven professionals are also in demand, where we are seeing accounting and audit professional demand. As we work our way out of the financial crisis, the need for risk and compliance services continues to grow, stimulating hiring of employees in the Services sector,” said Ms. Chui.

With a Net Employment Outlook of +21%, employers in **Finance, Insurance & Real Estate** sector anticipates a steady hiring pace in the forthcoming quarter. The Outlook remains relatively stable when compared with the previous quarter and is 2 percentage points stronger year-on-year.

“Although the economy appears to be losing steam in Hong Kong and China, job prospects for experienced individuals with customer service, revenue-generating skills and wealth management product working experience exhibit some resiliency,” said Ms Chui. “Despite layoffs in the banking sector and the general uncertainty associated with the European and Middle Eastern business climate, the hiring intention of employers remains steady in this sector as APAC and Greater China region are still their major markets,” she added.

“Moreover, sales driven and support positions are in demand in insurance as our aging population fuels the demand for healthcare insurance products. Experienced individuals with communications skills, product knowledge and networking are in demand,” she explained.



The steady hiring pace is forecast to continue in 1Q 2016 in **Transportation & Utilities** sector, where employers report a Net Employment Outlook of +14%. Hiring intentions remain relatively stable both quarter-on-quarter and year-on-year.

“Despite travel alerts raised in certain counties, a positive hiring pace in Transportation & Utilities remains for the coming quarter. Vigorous growth of outbound travelers has accelerated the hiring rate in this sector,” said Ms Chui.

“Benefits from the "One Belt, One Road" initiative, are noted as employers expand the workforce to support complex logistics to deliver services on-time and to-order,” she added. “Cross-border and local delivery drivers play important role to ensure excellence in the logistic process.”

Job seekers can expect the weakest labor market in **Wholesale & Retail Trade** sector since 1Q 2010 in the upcoming quarter, according to employers who report a Net Employment Outlook of +8%. While the Outlook remains relatively stable quarter-on-quarter, employers report a year-on-year decline of 5 percentage points.

“A continuous drop in sales in the retail industry has slowed hiring amongst employers in this sector, where overall growth of inbound tourism has decreased and is impacting Hong Kong’s retail industry. Looking ahead, the uncertain business environment has given Hong Kong retailers a warning sign as shoppers cut back on purchase of luxury goods such as jewelry and watches. Furthermore, rental expenses remain high and, as such, employers continue to take a ‘wait and see’ approach. Nevertheless, the Outlook index remains positive in support of seasonal hires such as festivals and Christmas,” she explained.

Employers in **Manufacturing** sector report encouraging signs for job seekers in the next three months with a Net Employment Outlook of +8%. Hiring prospects improve by 2 percentage points quarter-on-quarter and year-on-year.

“Although Hong Kong’s PMI rose 0.9, manufacturers are still wrestling with declining overseas demand amid the slowing global economy, which will surely impact hiring plans,” she commented.

Hong Kong is one of 42 countries and territories that take part in the Manpower Employment Outlook Survey. In the Asia Pacific region, strongest opportunities for job seekers in the first quarter are reported by employers in India and Taiwan, while those in Australia and China report the weakest.

Globally, employers in 39 of 42 countries and territories intend to add to their payrolls by varying degrees at the start of 2016. However, the survey reveals few trends that signal labor market momentum is building in



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one direction or another. Opportunities for job seekers are expected to remain similar to those available in the final three months of 2015, and results for the January-March time frame indicate that a small majority of employers are content to either retain current staff or grow payrolls at modest levels while they await more definitive signs in the marketplace.

The next Manpower Employment Outlook Survey reporting employer hiring intentions for the second quarter of 2016 will be released on the March 8<sup>th</sup> 2016. A complimentary copy of the Manpower Employment Outlook Survey is available to the public through their local Manpower representative in participating countries. To receive e-mail notification about the forthcoming quarter hiring expectations from Hong Kong employers, interested individuals are invited to contact us via email at [marketing@manpower.com.hk](mailto:marketing@manpower.com.hk).

Results for all 42 countries can be viewed in the new interactive Manpower Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer>.

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#### **About the Survey**

The global leader in innovative workforce solutions, ManpowerGroup releases the Manpower Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 58,000 employers in 42 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

#### **Note to Editors**

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup Press Room at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos). In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at: <http://www.manpowergroup.com/press/meos.cfm>

#### **About ManpowerGroup Hong Kong**

ManpowerGroup Hong Kong was established in 1964 as a franchise operation. In April 1997, Manpower Inc. (renamed to ManpowerGroup™ in March 2011) achieved wholly owned subsidiary status of the Hong Kong operation and the franchise was purchased outright. With over 40 years of experience locally, ManpowerGroup Hong Kong provides employers a range of services and solutions for the entire employment and business cycle including permanent, temporary and contract recruitment; employee assessment and selection; training; outsourcing and consulting. ManpowerGroup helps both companies and individuals navigate the ever-changing world of work, helping employers and candidates to make sense of the forces shaping tomorrow's workplace. In Hong Kong, the ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™, and Right Management®. More information on ManpowerGroup Hong Kong is available at [www.manpower.com.hk](http://www.manpower.com.hk).

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