

MEDIA RELEASE

Turkish employers anticipate a steady hiring environment for the last quarter of the year

ManpowerGroup Employment Outlook Survey: 4th Quarter 2017

According to the new ManpowerGroup Employment Outlook Survey, more than two-thirds of Turkish employers (68%) anticipate no change in hiring pace in the next three months. The survey also reveals that 19% of employers anticipate an increase in staffing levels while 11% forecast a decrease.

Once seasonal variations are removed from the data, the Outlook stands at +12%, which is 2 percentage points stronger when compared to same time last year. Staffing levels are expected to increase in nine of the 11 industry sectors for the next three months with Pharmaceuticals sector employers reporting the strongest (+26%) hiring prospects. Employers in the Marmara region report the strongest regional labor market with a +17% Net Employment Outlook.

ISTANBUL, TURKEY (12 September, 2017) – ManpowerGroup (NYSE:MAN) interviewed 1,001 Turkish employers to forecast labor market activities for the fourth quarter of 2017. The ManpowerGroup research reveals that Turkish employers report steady hiring intentions for October-December time frame.

According to the findings of the survey, 19% of employers anticipate an increase in staffing levels, 11% forecast a decrease and 68% expect no change.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +12%. Hiring prospects decline by 4 percentage points when compared with the previous quarter but are 2 percentage points stronger when compared with this time one year ago.

Commenting on the new Outlook, Manpower Turkey General Manager Reha Hatipoğlu had this to say: "Following a year of political uncertainties, Turkish economy revealed signs of normalization as the economy grew 5% during the first quarter of the year. The continuation of this positive outlook will eventually pave the way for the kick-off of long-delayed investment plans. We already see a 2% increase of Net Outlook compared to this time last year. We see that the large majority of Turkish employers anticipate a steady employment pace for the upcoming quarter but we should bear in mind that the holiday season covered the most of summer. So this steadiness may quickly turn into a fruitful labor market with new opportunities for job seekers."

Strongest labor markets anticipated in Marmara

Job gains are forecast in all five regions during the final quarter, with the strongest labor markets anticipated in Marmara with a Net Employment Outlook of +17%. A steady hiring activity is expected in Central Anatolia, with an Outlook of +16%. Elsewhere, some job gains are expected in Black Sea, where the Outlook is +8%, and in both Aegean and Mediterranean, with Outlooks of +7%.

When compared with the previous quarter, hiring intentions weaken in four of the five regions, most notably by 11 percentage points in Aegean. Employers report a decline of 6 percentage points in Mediterranean, while the Outlook for Central Anatolia decreases by 2 percentage points. Meanwhile, Marmara employers report no quarter-over-quarter change.

Hiring plans strengthen in four of the five regions when compared with the fourth quarter of 2016. Outlooks are 5 percentage points stronger in both Marmara and Mediterranean, while Black Sea employers report an increase of 4 percentage points. However, employers in Aegean report a decline of 5 percentage points.

	Net Employment Outlook
MARMARA	+17%
CENTRAL ANATOLIA	+16%
BLACK SEA	+8%
AEGEAN	+7%
MEDITERRANEAN	+7%

Pharmaceuticals sector employers report the strongest hiring forecast

Staffing levels are expected to increase in nine of the 11 industry sectors during the October-December period. The strongest labor market is forecast by Pharmaceuticals sector employers who report a healthy Net Employment Outlook of +26%. Elsewhere, Manufacturing sector employers report upbeat hiring plans with an Outlook of +19%, while Outlooks stand at +17% and +15% in the Mining & Quarrying sector and the Wholesale & Retail Trade sector, respectively. Transport, Storage & Communication sector employers expect steady payroll gains, reporting an Outlook of +14%, while the Outlook for the Agriculture, Hunting, Forestry & Fishing sector stands at +13%. However, Restaurants & Hotels sector employers report sluggish hiring prospects with an Outlook of -6%, while an uncertain hiring climate is forecast for the Construction sector, where the Outlook stands at -1%.

When compared with the third quarter of 2017, Outlooks weaken in seven of the 11 industry sectors. Restaurants & Hotels sector employers report a considerable decline of 19 percentage points, while Outlooks are 14 and 12 percentage points weaker for the Electricity, Gas & Water Supply sector and the Construction sector, respectively. Elsewhere, Outlooks decrease by 5 percentage points in the Public & Social sector and by 4 percentage points in the Agriculture, Hunting, Forestry & Fishing sector. However, employers in two sectors report stronger hiring prospects, most notably in the Pharmaceuticals sector with a considerable improvement of 13 percentage points.

Hiring intentions improve in seven of the 11 industry sectors when compared with this time one year ago. Pharmaceuticals sector employers report a sharp increase of 22 percentage points, while Outlooks are 10 and 9 percentage points stronger in the Manufacturing sector and the Agriculture, Hunting, Forestry & Fishing sector, respectively. Meanwhile, hiring plans

weaken in three sectors, including a considerable decrease of 18 percentage points reported by employers in the Construction sector.

	Net Employment Outlook
AGRICULTURE, HUNTING, FORESTRY & FISHING	+13%
CONSTRUCTION	-1%
ELECTRICITY, GAS & WATER SUPPLY	+12%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+12%
MANUFACTURING	+19%
MINING & QUARRYING	+17%
PUBLIC & SOCIAL	+11%
RESTAURANTS & HOTELS	-6%
TRANSPORT, STORAGE & COMMUNICATION	+14%
WHOLESALE & RETAIL TRADE	+15%
PHARMACEUTICALS	+26%

Large employers report the brightest hiring prospects

Large employers report healthy hiring prospects with a Net Employment Outlook of +22%, while the Outlook for Medium employers stands at +14%. Small employers forecast steady hiring activity with an Outlook of +11%, while Micro firms report the most cautious Outlook of +4%.

When compared with the previous quarter, Outlooks decline by 9 percentage points for Large employers and are 4 and 3 percentage points weaker in the Medium- and Small-size categories, respectively. Meanwhile, Micro employers report relatively stable hiring plans.

Hiring intentions improve by 7 percentage points for Large employers when compared with this time one year ago, while Small employers also report an increase of 3 percentage points. Elsewhere, Micro employers report relatively stable hiring intentions, while the Outlook for Medium firms is unchanged.

42 of 43 countries expect their workforces to grow over the next three months

According to research from ManpowerGroup According to the interviews with over 59,000 employers across 43 countries and territories, fourth-quarter forecasts are mostly positive with employers in 42 of 43 countries and territories expecting workforces to grow by varying margins over the next three months. Only employers in Switzerland forecast a flat fourth-quarter hiring pace. As a result, for the first time since Quarter 2 2008 and the ensuing global recession there are no negative Net Employment Outlooks in any of the 43 countries and territories surveyed. When compared with Quarter 3 2017, Outlooks improve in 23 of the 43 countries and territories, decline in 13 and are unchanged in seven. When compared with this time one year ago, hiring plans strengthen in 25 of the 43 countries and territories, weaken in 15 and are unchanged in three. The most optimistic Net Employment Outlooks are reported in Japan, Taiwan, Costa Rica, India and Hungary. The weakest fourth-quarter hiring plans are reported in Switzerland, Brazil and the Czech Republic.

Employers in all 10 countries in the Americas expect to grow staffing levels by varying degrees in Quarter 4 2017. Hiring prospects improve in five countries when compared to Quarter 3 2017, weaken in two and are unchanged in three. In a year-over-year comparison, employer hiring confidence improves in six countries, but weakens in four. Employers in Costa Rica and the United States report the strongest fourth-quarter hiring plans. The weakest hiring climate is expected in Brazil; employers there report subdued, but positive, hiring plans for the second consecutive quarter following more than two years of negative forecasts.

Payroll growth is forecast in each of the eight Asia Pacific countries and territories, with hiring prospects improving from three months ago in five, declining in two and remaining unchanged in one. When compared to Quarter 4 2016, forecasts strengthen in four countries and territories, decline in three and are unchanged in one. Employers in Japan and Taiwan report the strongest job prospects while the weakest forecast is reported in China.

Across the 25 countries in the Europe, Middle East and Africa (EMEA) region, employers expect some job growth in 24 countries, with only Swiss employers expecting a flat hiring environment. Hiring intentions strengthen in 13 countries when compared with the third quarter, weaken in nine, and are unchanged in three. In the year-over-year comparison employers in 15 countries report stronger forecasts, those in eight expect the hiring pace to

slow, while forecasts in two countries remain unchanged. For the second consecutive quarter employers in Hungary report the EMEA region's strongest forecast. Swiss employers report the weakest fourth-quarter hiring plans.

Full survey results for each of the 43 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 December 2017 and will detail expected labor market activity for the first quarter of 2018.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for nearly 70 years. 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 is powering the future of work: www.manpowergroup.com