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CZECH EMPLOYERS REPORT SUBDUED HIRING INTENTIONS FOR 4Q 2017

Prague, 12th September – ManpowerGroup Czech Republic releases today results of the ManpowerGroup Employment Outlook Survey for the fourth quarter of 2017.

Job seekers can expect a quiet labor market in the Czech Republic during 4Q 2017, according to employers who report a seasonally adjusted Net Employment Outlook of +1%. Hiring prospects remain relatively stable when compared with the previous quarter but decline by 6 percentage points when compared with the final quarter of 2016.

“Unemployment in the Czech Republic continues to decline and is the lowest in Europe. This is very good news for people looking for a job, but companies increasingly complain that they cannot find enough suitable candidates. In-demand profiles are now emphasizing specialized skills in IT, engineering or skill trades, but companies also report a lack of candidates for non-qualified jobs in manufacturing and logistics. According to the ManpowerGroup Employment Outlook Survey for the last quarter of 2017, 29 % of large companies with over 250 employees plan to increase the number of vacancies. Especially we are seeing the most inquiries from our clients in mechanical engineering, electrical engineering, logistics and call centers,” said Jaroslava Rezlerová, Managing Director of ManpowerGroup Czech Republic.

Industry sector comparisons

Employers expect to add to their payrolls in five of 10 industry sectors and two of three regions during the coming quarter. Outlooks improve in six sectors and two regions when compared with 3Q 2017 but weaken in five sectors and all three regions when compared with this time one year ago. Restaurants & Hotels sector employers report the strongest of the 10 industry sector forecasts, with an Outlook of +8%. Hiring plans in the sector decline by 2 percentage points quarter-over-quarter, but improve by 2 percentage points year-over-year. The weakest sector Outlook of -7% is reported by Manufacturing sector employers, declining by 8 and 21 percentage points from 3Q 2017 and 4Q 2016, respectively. As a result of this decline, the Outlooks is the weakest reported for the sector in more than five years.

Regional comparisons

The strongest of the Czech Republic's three regional labor markets is anticipated in Prague, with an Outlook of +4%. Hiring plans remain relatively stable when compared with the previous quarter but are 5 percentage points weaker when compared with 4Q 2016. Bohemia employers report the weakest regional Outlook of -1%, remaining relatively stable quarter-over-quarter, but declining by 6 percentage points when compared with this time one year ago.

Organization Size Comparisons

Employment levels are expected to grow in three of the four organization size categories during the coming quarter, most notably by Large employers (+28%). However, Micro employers forecast flat hiring activity with an Outlook of 0%.

Global overview



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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.

The next ManpowerGroup Employment Outlook Survey featuring the forecast for the 1Q 2018 period will be published on 12th December 2017.

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Note to Editors

Commentary is based on seasonally adjusted data where available. 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 in the ManpowerGroup Press Room at 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>

ManpowerGroup has also released its ManpowerGroup Employment Outlook Survey Explorer tool, a new interactive way to examine and compare its data. The tool can be viewed at <http://www.manpowergroupsolutions.com/DataExplorer/>

This survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. The Czech Republic is one of 43 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 4 2017 was conducted by interviewing a representative sample of 750 employers in the Czech Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of December 2017 as compared to the current quarter?"

The global ManpowerGroup Employment Outlook Survey has been running for 55 years, and uses a validated methodology in accordance with the highest standards in market research. This survey helps to identify the hiring intentions of both regional and industry sector employers, and facilitates preparation for labor market pressures.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup 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 59,000 employers in 43 countries and territories. The survey serves as



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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.

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.

In January 2011, at the World Economic Forum Annual Meeting in Davos, Switzerland, ManpowerGroup announced the world has entered the Human Age, where talent has replaced capital as the key competitive differentiator. This concept of talentism as the new capitalism continues to resonate and was echoed as a core theme of the 2012 Annual Meeting of the World Economic Forum in Davos. Learn more about this new age at www.manpowergroup.com/humanage.

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the ManpowerGroup Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

Enter the Human Age at: www.manpowergroup.com/humanage

About ManpowerGroup Czech Republic

Through a network of over 35 offices, we provide staff (nearly 12,000) for around 1,200 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpowergroup.cz