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Hiring confidence among Colombian employers improves as 2017 advances: ManpowerGroup Employment Outlook Survey

MEDELLÍN, COLOMBIA (14th March, 2017) – ManpowerGroup interviewed 754 employers in Colombia and nearly 58,000 across 43 countries and territories to forecast labor market confidence in Quarter 2 2017. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2017 as compared to the current quarter?”

Colombian employers report respectable hiring intentions for the upcoming quarter. With 21% of employers anticipating an increase in staffing levels, 7% forecasting a decrease and 69% expecting no change, the resulting Net Employment Outlook stands at a seasonally adjusted +12%, a three percentage point improvement from the first three months of the year. Outlooks also improve in eight of the nine industry sectors and in four of five regions in a quarter-over-quarter comparison.

“The uncertainties surrounding the US Dollar exchange rate in Colombia, questions about the new taxes, as well as ongoing concerns about the new US President’s agenda have not been totally solved, but employers appear to have enough information to operate in the short term and anticipate a steady hiring pace over the next three months. For instance, we’re seeing signs that employer confidence is buoyed by ongoing progress on infrastructure projects. In fact, more than one of every three employers surveyed in the Construction sector said they expected to add to their workforces over the next three months. Similarly, the conditions for oil exploration and mining activity are growing more favorable, and hiring confidence in the Mining sector has improved sharply from three months ago,” said Javier Echeverri, Country Manager of ManpowerGroup in Colombia.

Regional Comparisons

Payroll gains are expected in all five regions during the April-June period. Employers anticipate the strongest labor market in Caribbean, reporting a Net Employment Outlook of +20%. Steady workforce growth is forecast in the Pacific and Andean regions, with Outlooks of +15% and +13%, respectively. Elsewhere, Amazon employers report a modest Outlook of +5% while the most cautious Outlook of +3% is reported in Orinoquía.

Employers in four of the five regions report stronger hiring intentions when compared with the previous quarter. The most noteworthy improvements of 8 and 7 percentage points are reported in Caribbean and Andean, respectively,

while the Outlook for Orinoquía is 5 percentage points stronger. Meanwhile, hiring prospects are unchanged in the Pacific region.

Year-over-year, hiring prospects weaken in three of the five regions. A considerable decline of 18 percentage points is reported in Amazon, while Outlooks are 7 and 6 percentage points weaker in Andean and Pacific, respectively. However, Caribbean employers report a considerable improvement of 9 percentage points and the Outlook for Orinoquía is 2 percentage points stronger.

Sector Comparisons

NOTE: Seasonally adjusted data is available for seven of the nine industry sectors. Data for the Construction sector (*) and for the Mining sector (*) is not seasonally adjusted.

Employers in all nine industry sectors expect to increase staffing levels by varying margins during 2Q 2017. The strongest labor market is anticipated in the Construction sector*, where employers report a solid Net Employment Outlook of +24%. Finance, Insurance & Real Estate sector employers report upbeat hiring plans with an Outlook of +20% while steady job growth is expected in the Transportation & Utilities sector and the Manufacturing sector, where Outlooks stand at +16% and +15%, respectively. Employers in both the Agriculture & Fishing sector and the Mining sector* report respectable hiring intentions with Outlooks of +14% and the Outlook for the Services sector stands at +13%. Elsewhere, some payroll gains are anticipated in the Wholesale Trade & Retail Trade sector and the Public Administration & Education sector, with Outlooks of +8% and +6%, respectively.

When compared with the previous quarter, hiring prospects improve in eight of the nine industry sectors. Mining sector* employers report a sharp improvement of 27 percentage points, while Outlooks are 9 and 8 percentage points stronger in the Transportation & Utilities sector and the Wholesale Trade & Retail Trade sector, respectively. However, employers in the Agriculture & Fishing sector report no quarter-over-quarter change.

Year-over-year, Outlooks weaken in six of the nine industry sectors. Agriculture & Fishing sector employers report the most notable decline of 12 percentage points, while employers in the Construction sector* report a decrease of 11 percentage points. Elsewhere, hiring plans are 8 percentage points weaker in both the Public Administration & Education sector and the Wholesale Trade & Retail Trade sector. However, hiring prospects improve in three sectors, most notably by 14 percentage points in the Mining sector*.

Organization-Size Comparisons

Staffing levels are forecast to increase in all four organization size categories during 2Q 2017. Large employers report robust hiring plans with a Net Employment Outlook of +33%. Elsewhere, Small- and Medium-size employers report cautiously optimistic Outlooks of +9% while the Outlook for Micro employers is +8%.

Quarter-over-quarter, hiring prospects improve by 11 percentage points for Large- and Micro-size employers. However, Medium employers report a decline of 2 percentage points, while the Outlook for Small firms is unchanged.

When compared with 2Q 2016, hiring plans weaken in all four organization size categories. Outlooks decline by 5 percentage points for Small- and Medium-size employers, while decreases of 4 and 3 percentage points are reported by Micro- and Large-size employers, respectively.

NOTE: 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.

International Results

ManpowerGroup's second-quarter research reveals that employers in 39 of 43 countries and territories intend to add to their payrolls by varying degrees in the April-June time frame.* Overall, opportunities for job seekers are expected to remain similar to those available in the first three months of 2017, with employers in most countries and territories signaling that they are content to either maintain current staffing levels or engage in modest levels of payroll growth while they monitor ongoing developments in the marketplace.

Hiring plans improve in 17 of 43 countries and territories when compared quarter-over-quarter, decline in 15, and are unchanged in 11. The year-over-year trend reveals a more pronounced uptick with Outlooks strengthening in 25 countries and territories, weakening in 14, and remaining unchanged in three.** Second-quarter hiring confidence is strongest in Taiwan, Japan, Slovenia and India. The weakest forecasts are reported in Brazil, Italy, Belgium and Switzerland.

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 <http://manpowergroup.com/meos>.

The next Manpower Employment Outlook Survey will be released on June 13 2017 to report hiring expectations for the third quarter of that year.

About the Survey

The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling nearly 59,000 employers in 43 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. 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 the health of labor markets.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. As workforce experts, 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 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth 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

About Manpower South America

Manpower South America began its activities in Chile, in 1963. Now it has more than 150 offices in all of the 10 countries of the region, serving 4000 clients and giving work opportunities to 130,000 people under permanent or temporary contracts.

About Manpower Colombia

Manpower started its operation in Colombia in 1976. Currently, the company has 27 offices in 20 cities, with more than 600 clients and 15,000 temporary employees. Further information about Manpower Colombia can be found at the website: www.manpowergroupcolombia.co