

Under strict embargo until 00:01 GMT June 13th, 2017

ManpowerGroup Employment Outlook Survey: Bulgarian Job-Seekers Can Expect Favorable Hiring Activity in the Next Three Months

Employers from Plovdiv and Varna Regions Plan to Offer the Most Third-Quarter Job Opportunities.

Sofia, Bulgaria, June 13th, 2017 – Employers in Bulgaria report positive hiring plans for the coming quarter according to ManpowerGroup Employment Outlook Survey results which were released today. Out of the 620 employers surveyed, 79% expect no change of hiring plans, 18% anticipate an increase of staffing levels and 3% forecast a decrease. The seasonally adjusted Net Employment Outlook¹ in the country stands at +12% for the fourth consecutive quarter, matching the strongest hiring climate since the survey began more than six years ago.

The survey results reveal that employers in all five regions expect to grow payrolls during the July-September quarter. Those in Plovdiv and Varna anticipate the strongest labor markets with Net Employment Outlooks of +14%, followed by Burgas employers who forecast positive hiring intentions with an Outlook of +11% and Rousse and Sofia regions with outlooks of +10% and +9%, respectively. When compared with the previous quarter, hiring prospects improve in three of the five regions. Employers in both Burgas and Varna report increases of 5 percentage points, while the outlook for Rousse is 3 percentage points stronger. However, Plovdiv employers report a decline of 8 percentage points compared to Q2 and the outlook for Sofia is 6 percentage points weaker.

	SA				
	Q3_16	Q2_17	Q3_17	NEO Qtr on Qtr Change Q217 to Q317	NEO Yr on Yr Change Q316 to Q317
MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY					
NATIONAL TOTAL: BULGARIA	11	12	12	0	1
BURGAS	4	6	11	5	7
PLOVDIV	13	22	14	-8	1
ROUSSE	9	7	10	3	1
SOFIA	12	15	9	-6	-3
VARNA	7	9	14	5	7

¹ The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

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Nationwide, employers in all 10 industry sectors expect to add staff in the coming quarter. The strongest labor market is expected by Finance, Insurance, Real Estate & Business Services sector employers who report a Net Employment Outlook of +18%. Steady job gains are also anticipated in the Construction sector where the outlook is +16%, and in three sectors with outlooks of +15% – the Agriculture, Hunting, Forestry & Fishing sector, the Manufacturing sector and the Wholesale & Retail Trade sector. Meanwhile, the most cautious hiring plans are reported in the Restaurants & Hotels sector with an outlook of +6%.

Commenting on the outlook, ManpowerGroup Bulgaria managing director Nadia Vassileva said: *‘Despite the favorable hiring plans Bulgarian employers share in our latest survey we still face an alarming talent shortage in most of the key sectors in the country. The Bulgarian labor market has been severely suffering from ageism and brain-drain. That is why we have no other choice but tap talent sources who have been overlooked for years such as women, older workers and marginalized groups who are still employable and can certainly play a valuable role to sustain the Bulgarian economy. The purposeful import of foreign workers to fill the talent gaps in the sectors in biggest need is also a highly viable solution businesses can put into practice together with the Bulgarian authorities. The good news is that some companies have started to seriously revise their talent attraction and retention policies, however, we need to speed up this process if we want to keep the country attractive to foreign investments.’*

When compared with the second quarter of 2017, hiring prospects weaken in four of the 10 industry sectors. The most noteworthy declines of 8 percentage points are reported in both the Manufacturing and the Wholesale & Retail Trade sectors, while the outlooks are 3 percentage points weaker in the Electricity, Gas & Water Supply sector and the Mining & Quarrying sector. On the other hand, Agriculture, Hunting, Forestry & Fishing sector employers report a moderate improvement of 8 percentage points.

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY	SA				
	Q3_16	Q2_17	Q3_17	NEO Qtr on Qtr Change Q217 to Q317	NEO Yr on Yr Change Q316 to Q317
NATIONAL TOTAL: BULGARIA	11	12	12	0	1
AGRICULTURE, HUNTING, FORESTRY & FISHING	3	7	15	8	12
CONSTRUCTION	10	16	16	0	6
ELECTRICITY, GAS & WATER SUPPLY	6	11	8	-3	2
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	15	18	18	0	3
MANUFACTURING	16	23	15	-8	-1
MINING & QUARRYING	4	11	8	-3	4
PUBLIC & SOCIAL	5	7	7	0	2
RESTAURANTS & HOTELS	8	6	6	0	-2

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TRANSPORT, STORAGE & COMMUNICATION	14	8	8	0	-6
WHOLESALE & RETAIL TRADE	11	23	15	-8	4

When looking at organization size categories, the biggest contribution to payroll gains next quarter will likely be coming from large (250+ employees) and medium businesses (50-249 employees) with reported outlooks of +25% and +14%, respectively, while outlooks stand at +9% and +6% for, respectively, small (10-49 employees) and micro-size (less than 10 employees) employers. When compared with 2Q 2017, hiring prospects are slightly weaker for both large- and medium-size employers, declining by 2 percentage points.

Full results of all 43 countries and territories surveyed can be explored with ManpowerGroup interactive tool at <http://manpowergroupsolutions.com/DataExplorer/>.

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About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 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 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 makes powering the world of work humanly possible: www.manpowergroup.com.

About ManpowerGroup Bulgaria

ManpowerGroup Bulgaria is one of the leaders on the Bulgarian market in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world leader in innovative workforce solutions, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness. With branches in Sofia, Plovdiv, Burgas and Varna, ManpowerGroup Bulgaria has provided organisations in the country with a continuum of staffing solutions from the incidental to the strategic for nine years now, working with businesses from all industry sectors to help them win. In the Human Age, where talent has replaced access to capital as the key competitive differentiator, ManpowerGroup Bulgaria leverages its trusted brand to develop a deep talent pool, providing clients with access to the people they need, fast. ManpowerGroup Bulgaria creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work: www.manpower.bg

Media contacts: Elitsa Winiarczyk, elitsa@arunapr.com, (+359) 899 030 362