



## **UNDER EMBARGO**

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# **ARGENTINA'S FIRST-QUARTER HIRING PLANS REMAIN CAUTIOUSLY OPTIMISTIC**

## **ManpowerGroup Employment Outlook Survey: Quarter 1 2018**

- The Net Employment Outlook for the first quarter 2018 is +8%, the same respect to the previous quarter, and two percentage points stronger when compared to the same period of 2017.
- The strongest hiring plans are reported in the Construction and in the Finance, Insurance & Real Estate sectors, with Outlooks of +17% and +16%, respectively. On the other hand, employers in the Services and Transportation & Utilities sectors report the most moderate Outlooks, of +1% and 0%, respectively.
- Regionally, Pampeana employers report the strongest expectations with an Outlook of +15%, while Cuyo and NOA (North-West) employers report the most moderate expectations, of +1% and 0%, respectively.

**Buenos Aires, December 12th, 2017.** - The ManpowerGroup Employment Outlook Survey released today reveals that for the first quarter of 2018 Argentinean employers report a Net Employment Outlook of +8%. According to the 800 employers surveyed, hiring intentions show a slight improvement but remain stable when compared with 4Q 2018 and increase 2 percentage points when compared with this time frame one year ago.

The Net Employment Outlook is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter.

*"With 13% of employers expecting to increase staff levels, and 79% predicting no change, we notice that there's a slight improvement but stable hiring intentions for the second quarter in a row,"* " explains Fernando Podesta, COO of ManpowerGroup Argentina, who also added: *"Construction sector employers are still reporting the strongest Outlook, and the new forecast is the most optimistic since 1Q 2013."*

### Sector Comparisons

Hiring intentions strengthen in five out of nine industry sectors, signaling plans to increase personnel levels during the first quarter of 2018. The strongest hiring prospects are registered in Construction and Finance, Insurance & Real Estate sectors, with a Net Employment Outlook of +17% and +16%; respectively. On the other hand, employers report modestly optimistic hiring intentions in Manufacturing, with an Outlook of +10%, and in the Agriculture & Fishing sector,



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where the Outlook is +9%. Meanwhile, more modest hiring plans are reported by employers of Services and Transportation & Utilities sectors, with prospects of + 1% and 0%, respectively.

When compared to the last quarter of 2017, hiring plans improve eight percentage points in the Finance, Insurance & Real Estate sector. However, the outlook decreases by six and five percentage points in the Services and Construction sectors, respectively, while in the Transportation & Utilities sector the forecast decreases by three percentage points. In the rest of the industry sectors, employers report relatively stable hiring prospects or do not change.

Year over year, employers expect an increase in hiring levels in five out of the nine industry sectors. The Construction sector shows the most notable increase of 10 percentage points, while prospects for Finance, Insurance & Real Estate are 9 percentage points stronger. On the other hand, employers report improvements of 4 percentage points in Mining and the Wholesale Trade & Retail Trade sector. However, hiring prospects weaken in three sectors, most notably for 7 percentage points in the Agriculture & Fishing sector and 2 percentage points in the Services sector.

#### Regional Comparisons

Employers in five out of the six regions expect to increase staff levels during the first quarter of 2018. The strongest hiring prospects are recorded in Pampeana, with a Net Employment Outlook of +15%. On the other hand, employers in NEA (North – East) report an expectation of +7%, while Outlooks are located at +6% and +5% in AMBA (City of Buenos Aires) and Patagonia, respectively. The most moderate hiring intentions are reported in Cuyo, where the Net Employment Outlook is +1%, and in NOA (North-West), with a 0%.

Quarter over quarter, hiring intentions weaken in three of the six regions, with Cuyo standing out with fifteen percentage points and the NOA (North-West) with three percentage points. However, prospects improve in two regions, increasing by five and four percentage points in Patagonia and NEA (North - East), respectively.

As for the comparison with the first quarter of the previous year, employers in four out of the six regions report better hiring prospects. The highest increase is reported in Patagonia with a rise of 10 percentage points, while the Outlook for Pampeana is 5 percentage points stronger. Meanwhile, employers report weaker hiring plans in NOA (North- West) and Cuyo, decreasing 8 and 7 percentage points respectively.

#### Rest of the world

Employers report positive Outlooks in each of the 10 surveyed countries in the Americas. Those in the United States and Costa Rica report the strongest hiring expectations for the first quarter of 2018, while Brazil and Panama inform the weakest.

Globally, and for the second consecutive quarter since the global financial crisis in 2009, no negative outlook has been reported among the 43 countries and territories surveyed. In addition, employers in several countries such as Australia, Japan, Norway, Poland, Romania and the



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United States report the strongest hiring plans in five years or more. There are also signals of decreasing in volatility for some countries - especially in Brazil, China and India.

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The next Manpower Employment Outlook Survey will be released on March 13, 2018 to report hiring expectations for the second quarter of the year. The ManpowerGroup report is available free of charge to the public and can be downloaded from [www.manpowergroup.com.ar](http://www.manpowergroup.com.ar).

Results for all 43 countries can be viewed in the new interactive ManpowerGroup Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

#### **About ManpowerGroup Argentina:**

ManpowerGroup™ Argentina is a leader in innovative workforce solutions that ensure the sustainability of communities talent, people. Specializing in solutions that help organizations achieve business agility and flexibility of human capital, Manpower leverages its more than 50 years of local experience in the world of work to create working models, design HR practices and access to sources of talent that their customers need for the future. From recruitment and selection, temporary or permanent recruitment, consulting, outsourcing, outplacement and career management to employee assessment, training and development, ManpowerGroup provides the talent to drive innovation and productivity of organizations in a world where the system is talentism dominant economic. Each day, ManpowerGroup connects thousands of people with their work helping to build your experience and skills for employment, through their relationship with more than 1,500 customers across the country.

The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. 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.ar](http://www.manpowergroup.com.ar)