

MEDIA RELEASE

Turkish employers report positive hiring plans for the first quarter of 2018

ManpowerGroup Employment Outlook Survey: 1st Quarter 2018

According to the new ManpowerGroup Employment Outlook Survey, 18% of employers expect to increase staffing levels, 12% anticipate a decrease and 70% forecast no changes to their workforce levels in the first three months of 2018. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +11%, remaining relatively stable both quarter-over-quarter and year-over-year. Pharmaceuticals sector employers report the strongest hiring prospects of the 11 industry sectors, with an Outlook of +26% and Restaurants & Hotels sector the weakest. Regionally, the strongest Outlooks of +17% are reported by employers in Central Anatolia Outlook and Marmara regions, while the weakest regional Outlook of +3% is reported in Mediterranean.

ISTANBUL, TURKEY (12th December 2017) – ManpowerGroup (NYSE:MAN) interviewed 1,002 Turkish employers to forecast labor market activities for the first quarter of 2018. The ManpowerGroup research reveals that Turkish employers continue to report hopeful hiring intentions for January-March time frame.

According to the findings of the survey, 18% of employers expect to increase staffing levels, 12% anticipate a decrease and 70% forecast no changes to their workforce levels in the first three months of the year.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +11%, remaining relatively stable both quarter-over-quarter and year-over-year. Workforce growth is anticipated in 10 of 11 industry sectors and all five regions during the next three months. When compared with the previous quarter, Outlooks weaken in six sectors but improve in three regions. When compared with 1Q 2017, employers in six sectors and three regions report stronger hiring intentions.

Commenting on the new Outlook, Manpower Turkey General Manager Reha Hatipoğlu had this to say: "Recently, Turkish pharmaceutical companies have accelerated their investments in R&D and especially biotechnology. All these investments result in an increased need for qualified workforce in the pharmaceutical industry. So we can easily predict that this trend of higher employment outlook in the industry will likely go on in the long term."

Pharmaceutical sector employers report the strongest hiring prospects for the second consecutive quarter

Employers in 10 of the 11 industry sectors expect to increase staffing levels during the coming quarter. For the second consecutive quarter, Pharmaceuticals sector employers report the strongest hiring prospects of the 11 industry sectors, with an Outlook of +26%. Steady payroll gains are forecast in two sectors with Outlooks of +17% – the Finance, Insurance, Real Estate & Business Services sector and the Wholesale & Retail Trade sector – while Agriculture, Hunting, Forestry & Fishing sector employers report a respectable Outlook of +14%. Hopeful hiring plans are also evident in both the Mining & Quarrying sector and the Public & Social sector where Outlooks stand at +11%, while cautiously optimistic Outlooks of +10% are reported in both the Electricity, Gas & Water Supply sector and the Manufacturing sector. However, Restaurants & Hotels sector employers report the weakest of the industry sector forecasts for 1Q 2018. The Outlook of -4% is 2 percentage points stronger quarter-over-quarter, but declines by 8 percentage points when compared with this time one year ago.

"It's also worth noting," said General Manager Reha Hatipoğlu, "that the Outlook in the Wholesale & Retail Trade sector has steadily improved for six consecutive quarters, and is now the strongest forecast reported in three years."

When compared with the previous quarter, hiring prospects weaken in six of the 11 industry sectors. Manufacturing sector employers report the most noteworthy decline of 9 percentage points, while Outlooks are 6 and 4 percentage points weaker in the Restaurants & Hotels sector and the Mining & Quarrying sector, respectively. Meanwhile, hiring plans strengthen in four sectors, including the Construction sector with an increase of 8 percentage points, and the Finance, Insurance, Real Estate & Business Services sector where employers report an improvement of 5 percentage points.

Hiring intentions improve in six of the 11 industry sectors when compared with this time one year ago. A considerable increase of 18 percentage points is reported in the Pharmaceuticals sector, while Outlooks are 10 and 6 percentage points stronger in the Transport, Storage & Communication sector and the Finance, Insurance, Real Estate & Business Services sector, respectively. However, hiring prospects weaken in five sectors, including three where employers report moderate declines of 8 percentage points – the Construction sector, the Electricity, Gas & Water Supply sector and the Restaurants & Hotels sector.

	Net Employment Outlook
AGRICULTURE, HUNTING, FORESTRY & FISHING	+14%
CONSTRUCTION	+7%
ELECTRICITY, GAS & WATER SUPPLY	+10%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+17%
MANUFACTURING	+10%
MINING & QUARRYING	+11%
PUBLIC & SOCIAL	+11%
RESTAURANTS & HOTELS	-4%
TRANSPORT, STORAGE & COMMUNICATION	+8%
WHOLESALE & RETAIL TRADE	+17%
PHARMACEUTICALS	+26%

Champions of 1Q 2018 are Central Anatolia and Marmara

Workforce gains are forecast in all five regions during 1Q 2018, with the strongest labor markets expected in both Central Anatolia and Marmara, where Net Employment Outlooks stand at +17%. Black Sea employers report cautiously optimistic hiring intentions with an

Outlook of +9%, while a moderate hiring pace is anticipated by Aegean employers, who report an Outlook of +8%. The most cautious hiring climate is forecast for the Mediterranean, where the Outlook is +3%.

When compared with the final quarter of 2017, hiring prospects weaken by 4 percentage points in the Mediterranean region, but are 2 percentage points stronger in Marmara. Elsewhere, Outlooks remain relatively stable in Aegean and Black Sea, while employers report no change in Central Anatolia.

Employers in three of the five regions report stronger hiring plans when compared with this time one year ago. The Outlook for Marmara improves by 6 percentage points, while increases of 5 and 3 percentage points are reported in Black Sea and Central Anatolia, respectively. However, Mediterranean employers report a decline of 4 percentage points, while the Outlook for Aegean is 3 percentage points weaker.

	Net Employment Outlook
AEGEAN	+8%
BLACK SEA	+9%
CENTRAL ANATOLIA	+17%
MARMARA	+17%
MEDITERRANEAN	+3%

Large employers report healthy hiring intentions

Staffing levels are expected to grow in all four organization size categories during the next three months. Large employers report healthy hiring intentions with a Net Employment Outlook of +26%, while Medium employers anticipate steady hiring activity, reporting an Outlook of +14%. Elsewhere, Outlooks for Small- and Micro-size employers stand at +6% and +3%, respectively.

When compared with the previous quarter, Large employers report a slightly stronger Outlook, improving by 4 percentage points, but Small employers report a decline of 5 percentage points. Meanwhile, Micro employers report relatively stable hiring plans, while the Outlook for Medium employers is unchanged.

Year-over-year, Outlooks are 5 and 4 percentage points stronger for Medium- and Large-size employers, respectively. However, Small employers report a decrease of 2 percentage points. Elsewhere, the Outlook for Micro employers is unchanged.

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

According to research from ManpowerGroup According to the interviews with nearly 59,000 employers across 43 countries and territories, workforce gains of varying margins are forecast by employers in 41 of 43 countries and territories during the January-March time frame. And for the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 countries and territories. Additionally, employers in a number of countries, including Australia, Japan, Norway, Poland, Romania and the United States, report their strongest hiring plans in five years or more. There are also signs that the volatility recently observed in some countries—most notably in Brazil, China and India—is declining.

Overall, forecasts improve or remain stable in most countries and territories. When compared with the final quarter of 2017, hiring prospects improve in 20 of 43 countries and territories, are unchanged in eight, and decline in 15. When compared with this time one year ago, hiring intentions improve in 26 of the 43 countries and territories, are unchanged in six, and weaken in only 11.

Workforce gains are forecast in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region through the first three months of 2018. Hiring plans improve in 10 countries quarter-over-quarter, weaken in 10, and are unchanged in five. In a year-over-year comparison, Outlooks improve in 14 countries, decline in eight and are unchanged in three. Job seekers in Romania and Slovenia may benefit from the strongest EMEA region first-quarter hiring plans, while the weakest forecasts are reported in Austria and Italy, with employers in both countries predicting a flat hiring pace through the first three months of the year.

Payrolls are expected to increase in all eight Asia Pacific countries and territories, and Outlooks are trending generally stronger. The forecast improves by varying margins in five countries and territories in comparison to the fourth-quarter results, weakens in only two and is unchanged in one. In a year-over-year comparison hiring plans strengthen in six and are unchanged in the remaining two. Employers in Taiwan report the most optimistic forecast in

the region, as well as across the globe. The region's weakest forecasts are reported by employers in China and Singapore.

Positive Outlooks are reported in all 10 countries surveyed in the Americas. Hiring confidence strengthens in five countries, dips in three and is unchanged in two when compared to the last three months of 2017. In the year-over-year comparison, hiring activity is expected to pick up in six countries, declines in three and remains unchanged in one. Employers in the United States and Costa Rica report the strongest first-quarter hiring plans while those in Brazil and Panama report the weakest.

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/press/meos. The next ManpowerGroup Employment Outlook Survey will be released on 13 March 2018 and will detail expected labor market activity for the second 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