



ManpowerGroup™

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**Manpower Employment Outlook Survey Q1 2016 Results Announced:
*Japanese employers report solid hiring plans for the first quarter 2016***

Yokohama-City, Kanagawa, Japan (8 December 2015) - ManpowerGroup Co., Ltd. (Masahiro Ikeda, Representative Executive Officer, and President), today announced the results of the Manpower Employment Outlook Survey conducted to measure employer hiring intentions for the January – March period of 2016. Japanese employers report solid hiring intentions for the coming quarter. With 23% of employers expecting to increase staffing levels, 2% forecasting a decrease and 49% anticipating no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +23%, and is unchanged from the previous quarter. Year-over-year, the Outlook is 3 percentage points stronger.

Employers in all three regions forecast payroll gains during 1Q 2016. The strongest hiring prospects are reported in both Nagoya and Tokyo, where Net Employment Outlooks stand at +26%. In Osaka, employers forecast an upbeat hiring pace with an Outlook of +19%. When compared with the previous quarter, the Outlook for Nagoya improves by 5 percentage points while employers in both Osaka and Tokyo report relatively stable hiring intentions. Year-over-year, hiring prospects improve by 5 percentage points in two of the three regions – Nagoya and Tokyo. Meanwhile, employers report an Outlook decline of 3 percentage points in Osaka.

Nagoya: Job seekers can expect the strongest hiring pace since 2Q 2008 in the next three months, according to employers who report a Net Employment Outlook of +26%. Hiring plans improve by 5 percentage points both quarter-over-quarter and year-over-year.

Osaka: Reporting a Net Employment Outlook of +19%, employers anticipate a favorable hiring climate in the forthcoming quarter. The Outlook remains relatively stable when compared with the previous quarter but declines by 3 percentage points year-over-year.

Tokyo: Employers forecast the strongest labor market since 1Q 2008 in the January-March time frame. The Net Employment Outlook of +26% remains relatively stable quarter-over-quarter and is 5 percentage points stronger year-over-year.

**Throughout this report, we use the term “Net Employment Outlook.” This figure 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. The result of this calculation is the Net Employment Outlook.*

Workforce gains are expected in all seven industry sectors during 1Q 2016. Employers report the strongest hiring intentions in the Mining & Construction sector with a robust Net Employment Outlook of +36%. Healthy hiring activity is likely in the Services sector and the Finance, Insurance & Real Estate sector, where employers report Outlooks of +30% and +27%, respectively, while the Outlook for the Transportation & Utilities sector stands at +25%. Meanwhile, the weakest of the seven sector Outlooks is reported by Public Administration & Education sector employers, standing at +4%.

Finance, Insurance & Real Estate sector: Reporting a Net Employment Outlook of +27%, employers forecast the strongest hiring pace since 2Q 2007 in the upcoming quarter following six years of gradual improvement. The Outlook remains relatively stable quarter-over-quarter and improves by 5 percentage points year-over-year.

Manufacturing sector: Employers anticipate solid payroll gains during the next three months, reporting a Net Employment Outlook of +21%. Hiring intentions remain relatively stable quarter-over-quarter and improve by 2 percentage points year-over-year.

Mining & Construction sector: A brisk hiring pace is expected during the January-March period, with employers reporting a Net Employment Outlook of +36%. The Outlook matches the strongest reported since the survey began in 3Q 2003, last reported in 2Q 2015. Hiring prospects are 3 percentage points stronger both quarter-over-quarter and year-over-year.

Public Administration & Education sector: Job seekers can expect modest hiring activity during the coming quarter, according to employers who report a Net Employment Outlook of +4%. Hiring plans remain relatively stable when compared with the previous quarter but decline by 3 percentage points year-over-year.

Services sector: The strongest labor market since 2Q 2008 is forecast for 1Q 2016, with employers reporting a Net Employment Outlook of +30%. Hiring prospects improve by 3 and 10 percentage points quarter-over-quarter and year-over-year, respectively.

Transportation & Utilities sector: Employers continue to report healthy hiring intentions with a Net Employment Outlook of +25% for the upcoming quarter. However, the Outlook declines by 3 percentage points when compared with the previous quarter and is 7 percentage points weaker year-over-year.

Wholesale Trade & Retail Trade sector: With a Net Employment Outlook of +21%, employers anticipate solid job gains during the January-March period. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year.

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- Survey Period: 14 October 2015 – 28 October 2015
- Survey Target: HR Directors in 7 sectors in Tokyo, Osaka, and Nagoya
1) Finance, Insurance & Real Estate, 2) Manufacturing, 3) Mining & Construction, 4) Public Administration & Education (including government offices and schools), 5) Services (including information processing, software, entertainment), 6) Transportation & Utilities, 7) Wholesale Trade & Retail Trade
- Survey Questionnaire: “How do you anticipate total employment at your location to change in the three months to the end of March 2016 as compared to the current quarter (including contract and temporary)?”
- Method: Collected by a.) telephone contacts and b) e-mail questionnaires
- No. of valid replies: 1,177 employers all over Japan (more than 58,000 employers in 42 countries and territories worldwide)

Global Employment Outlook:

Employers in 39 of 42 countries and territories intend to add to their payrolls by varying degrees at the start of 2016. However, the survey reveals few trends that signal labor market momentum is building in one direction or another. Opportunities for job seekers are expected to remain similar to those available in the final three months of 2015, and results for the January-March time frame indicate that a small majority of employers are content to either retain current staff or grow payrolls at modest levels while they await more definitive signs in the marketplace.

Employers are encountering some headwinds. For instance, China’s slowdown is evidently impacting labor market activity beyond its Asia Pacific neighbors. Depressed demand for raw materials is pushing mining and extraction sector forecasts down across the globe, including in Colombia, Peru and South Africa where sector forecasts are the least optimistic yet reported. What’s more, many ManpowerGroup operations corroborate the recent Talent Shortage Survey and report that employers continue to be frustrated by their inability to source specific talents—including IT, engineering and many skilled trades.

Overall, forecasts are mixed in comparison to the Quarter 4 2015 and Quarter 1 2016 surveys; hiring plans improve in 23 of 42 countries and territories when compared quarter-over-quarter, decline in 13, and are unchanged in six. Outlooks strengthen in 19 countries and territories year-over-year, weaken in 18, and are unchanged in five. First-quarter hiring confidence is strongest in India, Taiwan, Japan, Turkey and the United States. The weakest—and only negative—forecasts are reported in Brazil, Finland and France..

* Comments in this section are based on seasonally adjusted data where available.

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 58,000 employers in 42 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.

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Note to Editors:

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup [Thought Leadership](#) section of the ManpowerGroup Web site. 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/meos>. The Manpower Employment Outlook Survey is available free of charge to the public through local Manpower representatives in participating countries. To receive email notification when the survey is available each quarter, please complete an online subscription form at: <http://www.manpowergroup.com/wps/wcm/connect/manpowergroup-en/home/investors/>.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for more than 65 years. As workforce experts, we connect more than 600,000 men and women 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 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth 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 Co., Ltd.

ManpowerGroup Co., Ltd. was established in 1966 as a wholly owned Japanese subsidiary of ManpowerGroup. As the first temporary work services company in the country, ManpowerGroup has built foundation of the temporary work services and has been providing high-quality services. We now have 462,400 temporary staff. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, www.manpowergroup.jp