

**Manpower
Employment
Outlook Survey
Norway**

**Q4
2015**



Norway Employment Outlook

The Manpower Employment Outlook Survey for the fourth quarter 2015 was conducted by interviewing a representative sample of 756 employers in Norway. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2015 as compared to the current quarter?”

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Norway Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Oct-Dec 2015	6	5	84	5	1	2
July-Sep 2015	9	4	86	1	5	4
Apr-June 2015	9	6	83	2	3	3
Jan-Mars 2015	7	6	86	1	1	3
Oct-Dec 2014	9	4	83	4	5	5

Norway

+1 (+2)%



Norwegian employers report reserved hiring intentions for the upcoming quarter. With 6% of employers expecting to increase staffing levels, 5% forecasting a decrease and 84% anticipating no change, the resulting Net Employment Outlook is +1%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +2% and matches the weakest reported since the survey began in 3Q 2003, last reported in 4Q 2009. While the Outlook remains relatively stable quarter-over-quarter, employers report a year-over-year decline of 3 percentage points.

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

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Organisation-Size Comparisons

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.

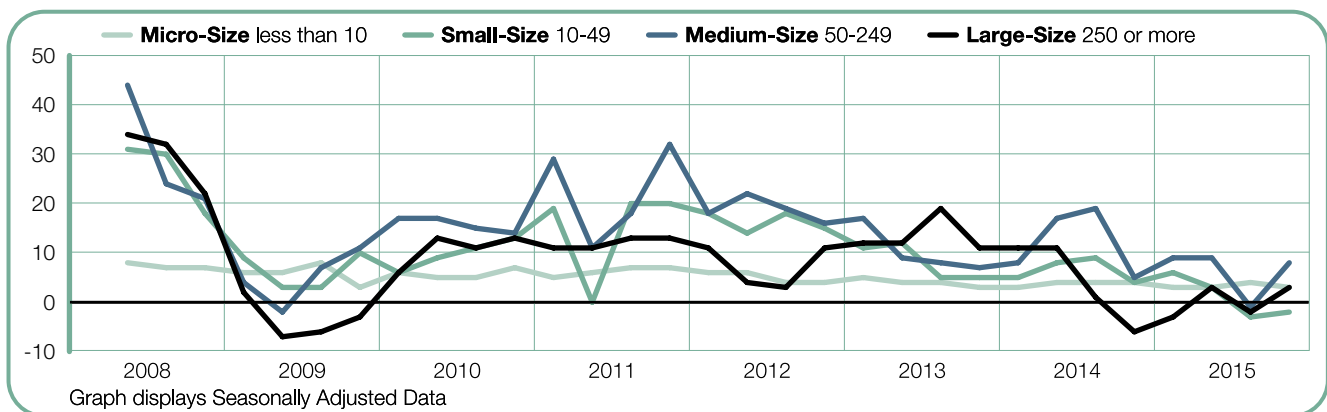
Employers in three of the four organization size categories expect to grow staffing levels in 4Q 2015. The strongest labor market is forecast by Medium-size employers with a Net Employment Outlook of +8%, while Outlooks stand at +3% in both the Large- and Micro-size categories. Meanwhile, Small employers

anticipate a slight decline in payrolls with an Outlook of -2%.

Quarter-over-quarter, hiring prospects improve by 9 percentage points for Medium employers and are 5 percentage points stronger in the Large-size category. Meanwhile, Micro- and Small-size employers report relatively stable hiring intentions.

When compared with 4Q 2014, Outlooks improve by 9 and 3 percentage points for Large- and Medium-size employers, respectively. However, Small employers report a decrease of 6 percentage points.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Micro-Size less than 10	5	4	87	4	1	3
Small-Size 10-49	7	8	75	10	-1	-2
Medium-Size 50-249	12	5	71	12	7	8
Large-Size 250 or more	10	10	65	15	0	3



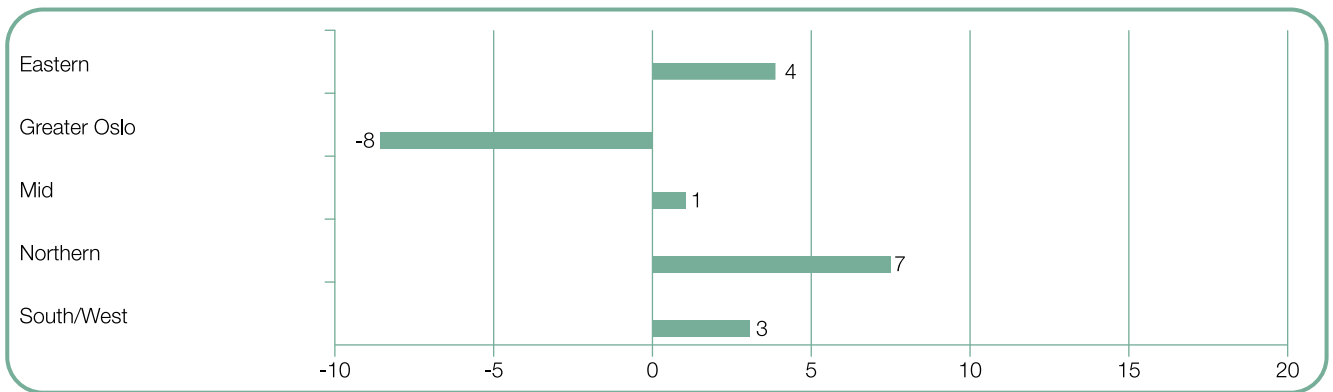
Regional Comparisons

Employers in four of the five regions expect to grow payrolls during 4Q 2015. The strongest Net Employment Outlook of +7% is reported in Northern Norway, while modest job gains are also forecast in the Eastern and South/West regions, where Outlooks stand at +4% and +3%, respectively. However, Greater Oslo employers anticipate a labor market slump, reporting an Outlook of -8%.

Quarter-over-quarter, hiring prospects weaken in three of the five regions, most notably by 17 percentage points in Greater Oslo. Elsewhere, decreases of 3 and 2 percentage points are reported in Mid Norway and

the South/West, respectively. Meanwhile, employers in Northern Norway report an improvement of 8 percentage points and the Outlook for the Eastern region is 4 percentage points stronger.

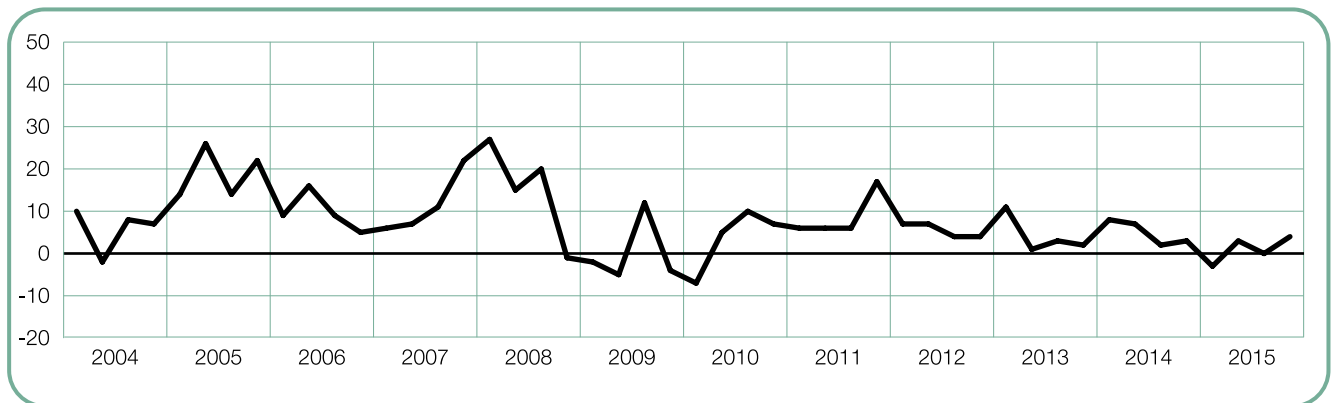
When compared with 4Q 2014, Outlooks also decline in three of the five regions. Greater Oslo employers report a considerable decrease of 14 percentage points, while Outlooks are 6 and 3 percentage points weaker in the South/West and Mid Norway, respectively. Elsewhere, employers in the Northern region report an improvement of 4 percentage points and the Outlook for Eastern Norway remains relatively stable.



+4%

Eastern

Modest payroll gains are forecast for the upcoming quarter with employers reporting a Net Employment Outlook of +4%. Hiring intentions improve by 4 percentage points when compared with the previous quarter and remain relatively stable year-over-year.



-8%

Greater Oslo

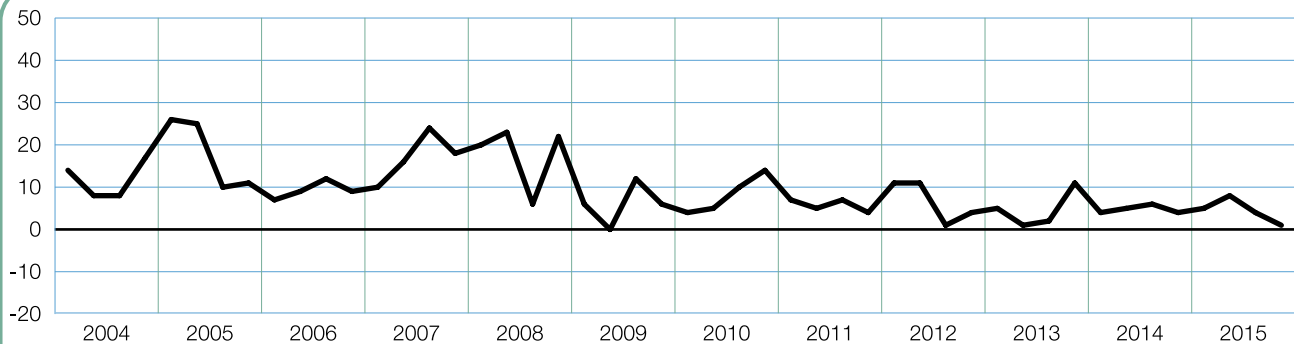
Job seekers are likely to face the weakest labor market since 1Q 2009 during the next three months, according to employers who report a Net Employment Outlook of -8%. The Outlook is considerably weaker both quarter-over-quarter and year-over-year, declining by 17 and 14 percentage points, respectively.



+1%

Mid

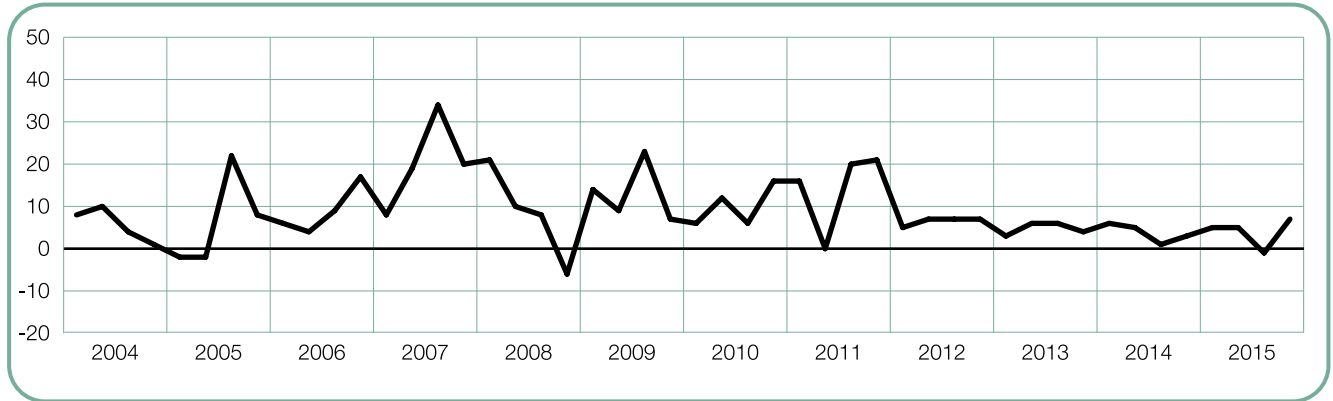
Reporting a Net Employment Outlook of +1% for the October-December time frame, employers anticipate the weakest hiring pace since 2Q 2013. Hiring plans decline by 3 percentage points both quarter-over-quarter and year-over-year.



+7%

Northern

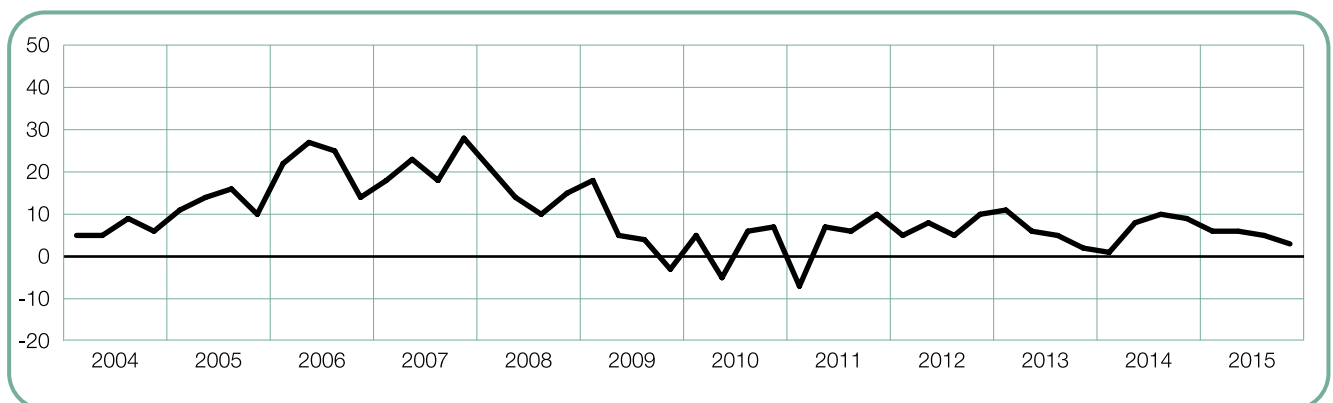
Employers forecast the strongest hiring activity since 4Q 2012, reporting a Net Employment Outlook of +7% for 4Q 2015. Hiring intentions are 8 percentage points stronger when compared with the previous quarter and improve by 4 percentage points year-over-year.



+3%

South/West

Some payroll gains are expected in the coming quarter with employers reporting a Net Employment Outlook of +3%. However, hiring prospects are 2 percentage points weaker quarter-over-quarter and decline by 6 percentage points year-over-year.



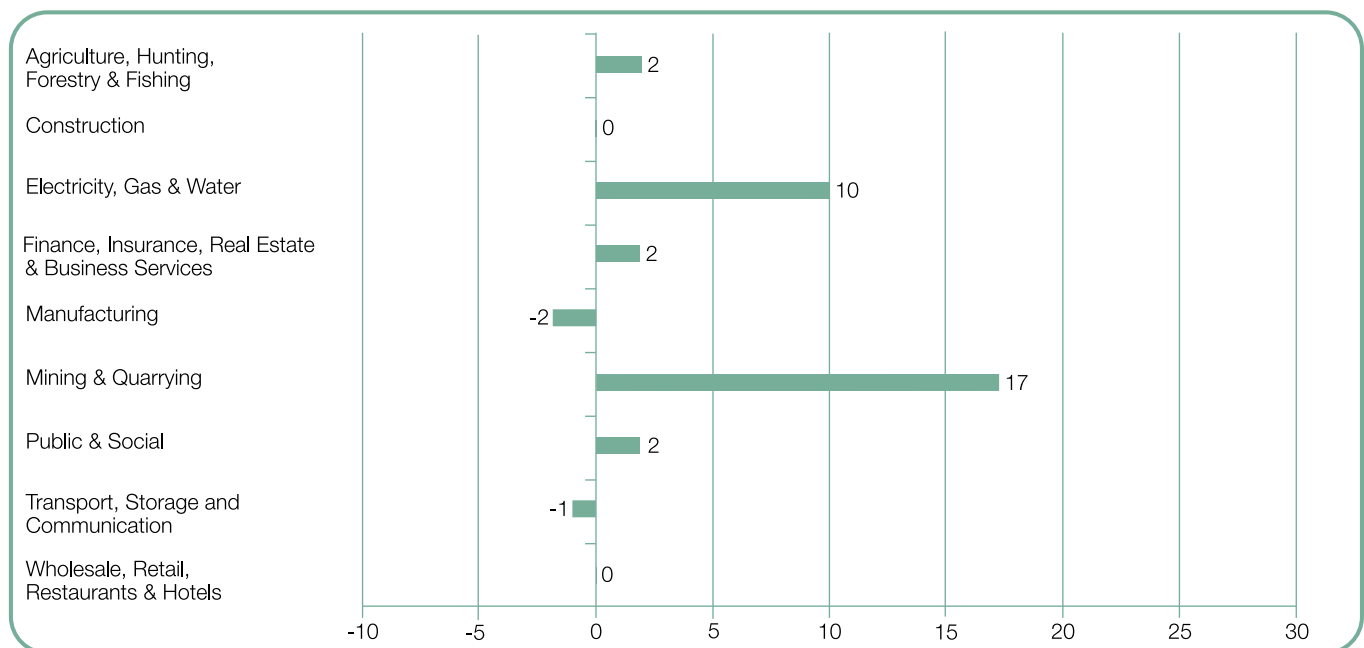
Sector Comparisons

Employers in five of the nine industry sectors expect to grow staffing levels during the next three months. The strongest labor market is forecast by Mining & Quarrying sector employers who report a Net Employment Outlook of +17%, while employers in the Electricity, Gas & Water sector report cautiously optimistic hiring plans with an Outlook of +10%. Meanwhile, a decline in payrolls is anticipated by employers in two sectors, including the Manufacturing sector where the Outlook stands at -2%.

When compared with 3Q 2015, Outlooks weaken in five of the nine industry sectors. The most notable decline of 7 percentage points is reported by Wholesale, Retail, Restaurants & Hotels sector employers, while decreases of 3 percentage points are reported in both the Agriculture, Hunting, Forestry & Fishing sector and the Public & Social sector.

However, hiring prospects improve in four sectors. A considerable increase of 15 percentage points is reported by Mining & Quarrying sector employers, while Outlooks are 4 and 3 percentage points stronger in the Construction sector and the Electricity, Gas & Water sector, respectively.

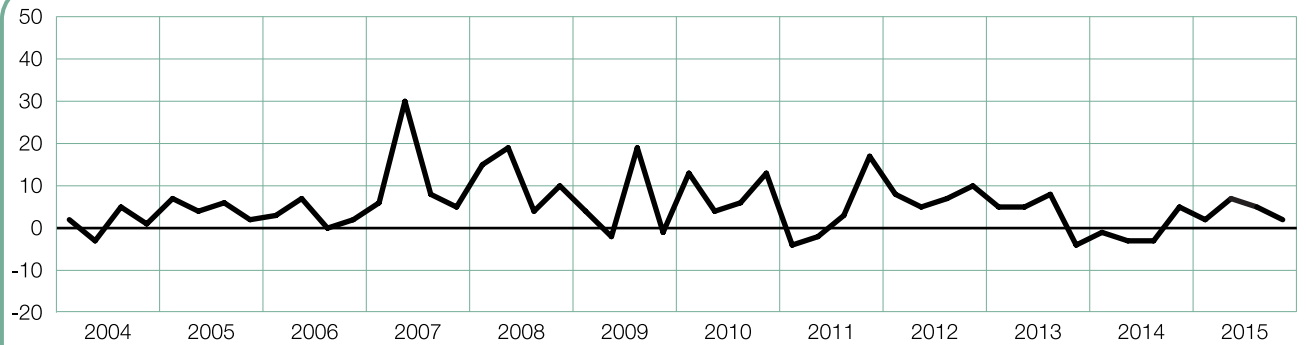
Year-over-year, employers in six of the nine industry sectors report weaker hiring intentions. The Outlook for the Construction sector declines by a considerable margin of 10 percentage points while Finance, Insurance, Real Estate & Business Services sector employers report a decrease of 7 percentage points. Elsewhere, Outlooks are 5 percentage points weaker in both the Manufacturing sector and the Wholesale, Retail, Restaurants & Hotels sector. Meanwhile, employers report improved hiring plans in three sectors, most notably with increases of 11 and 7 percentage points in the Electricity, Gas & Water sector and the Mining & Quarrying sector, respectively.



+2%

Agriculture, Hunting, Forestry & Fishing

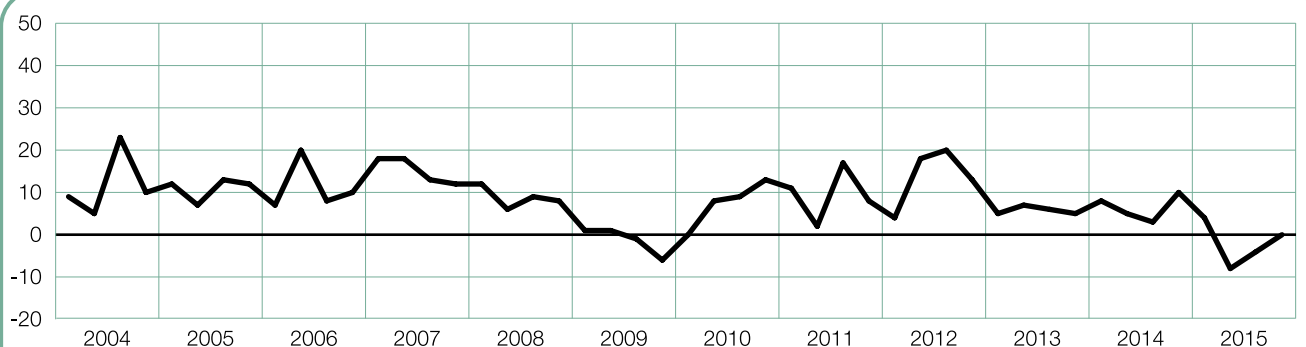
Employers anticipate slow-paced hiring activity in the October-December period, reporting a Net Employment Outlook of +2%. However, hiring prospects are 3 percentage points weaker both quarter-over-quarter and year-over-year.



0%

Construction

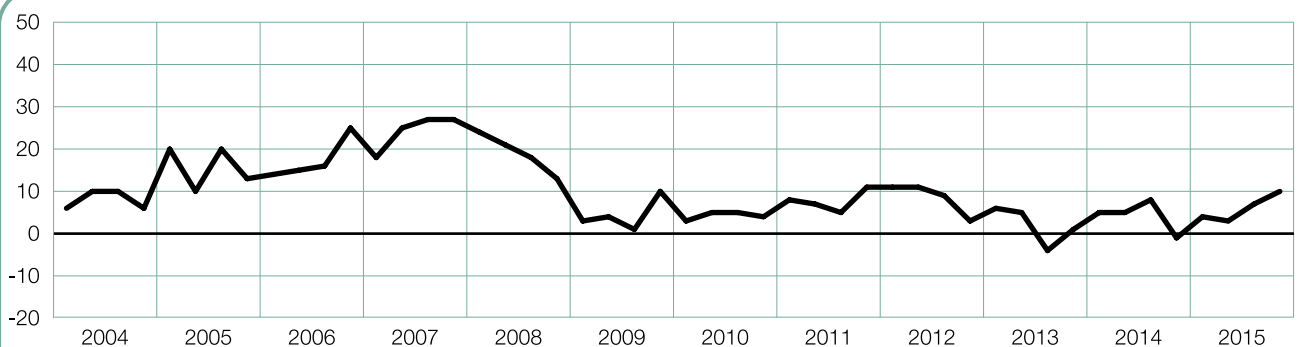
Job seekers can expect a flat labor market in 4Q 2015 with employers reporting a Net Employment Outlook of 0%. The Outlook is 4 percentage points stronger when compared with the previous quarter but declines by 10 percentage points year-over-year.



+10%

Electricity, Gas & Water

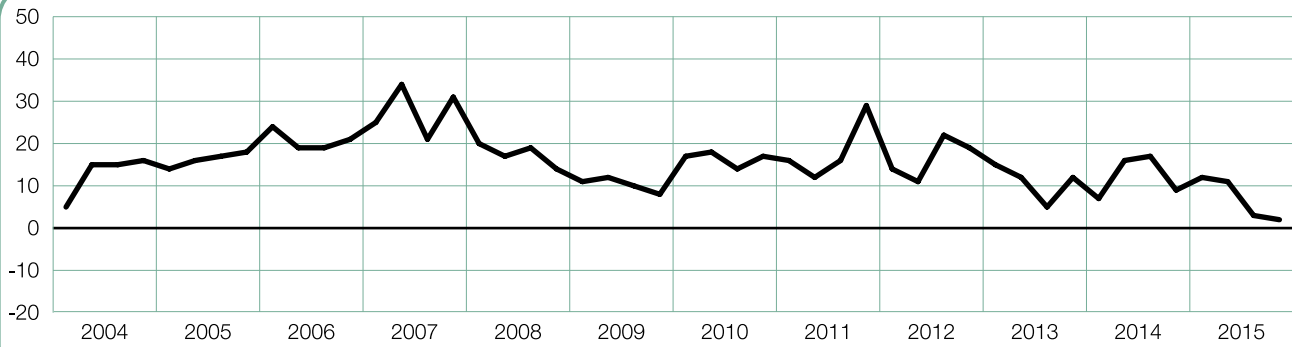
Reporting a Net Employment Outlook of +10% for the next three months, employers forecast the strongest hiring pace since 2Q 2012. Hiring plans are 3 percentage points stronger quarter-over-quarter and improve by 11 percentage points year-over-year.



+2%

Finance, Insurance, Real Estate & Business Services

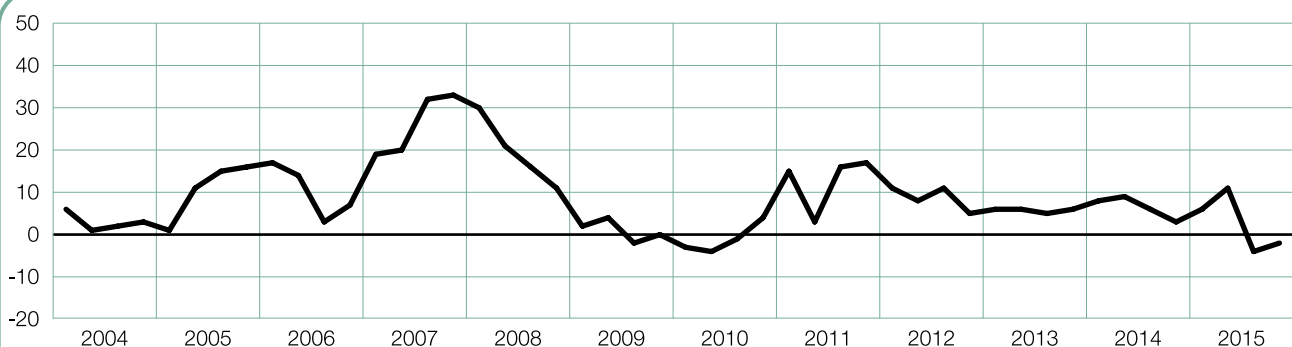
The weakest labor market since the survey began in 3Q 2003 is expected in the coming quarter, with employers reporting a Net Employment Outlook of +2%. While the Outlook remains relatively stable quarter-over-quarter, employers report a year-over-year decline of 7 percentage points.



-2%

Manufacturing

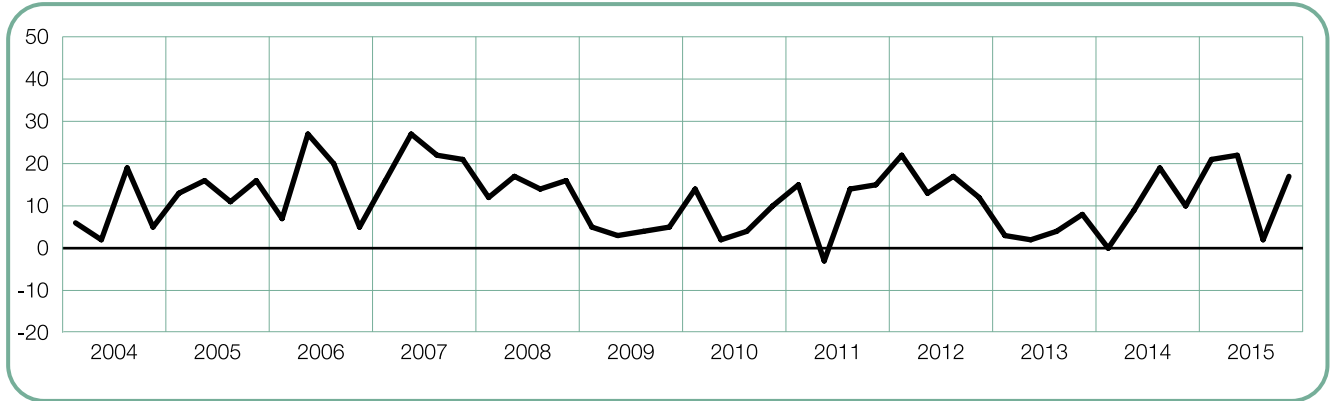
Employers report uncertain hiring intentions for the October-December time frame with a Net Employment Outlook of -2%. However, the Outlook is 2 percentage points stronger when compared with the previous quarter. Year-over-year, hiring prospects decline by 5 percentage points.



+17%

Mining & Quarrying

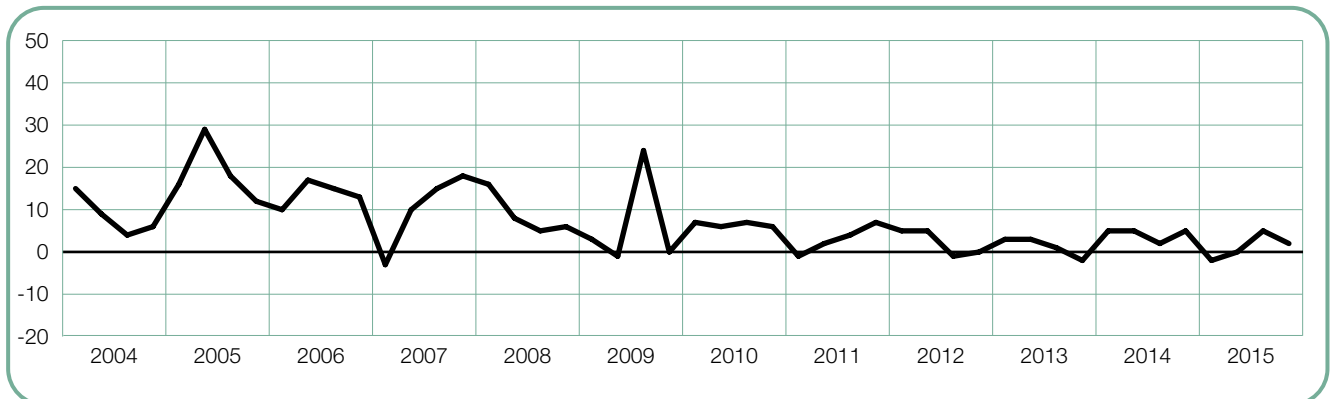
Job seekers can expect a steady hiring pace in 4Q 2015, according to employers who report a Net Employment Outlook of +17%. Hiring intentions improve by 15 percentage points quarter-over-quarter and are 7 percentage points stronger year-over-year.



+2%

Public & Social

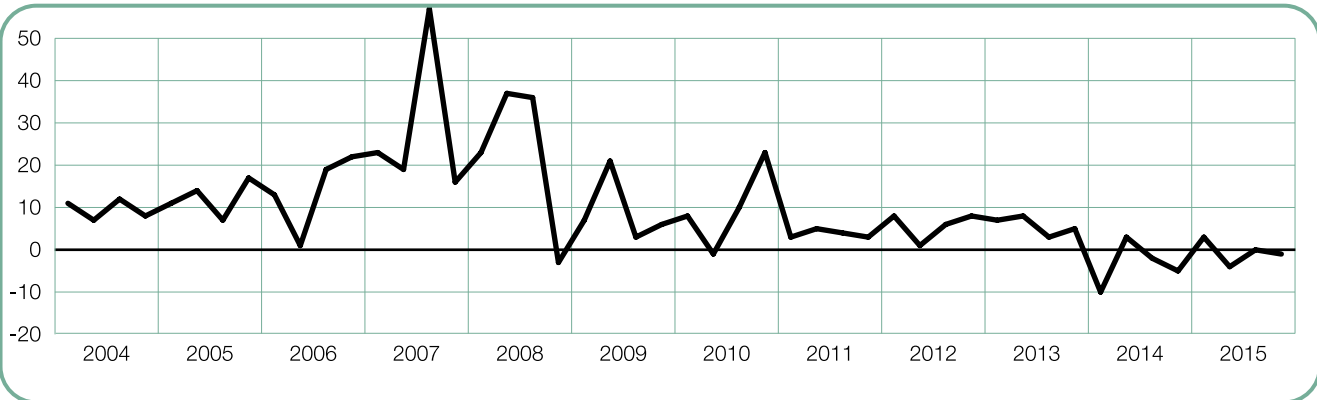
A quiet labor market is anticipated in the upcoming quarter with employers reporting a Net Employment Outlook of +2%. Hiring prospects decline by 3 percentage points both quarter-over-quarter and year-over-year.



-1%

Transport, Storage & Communication

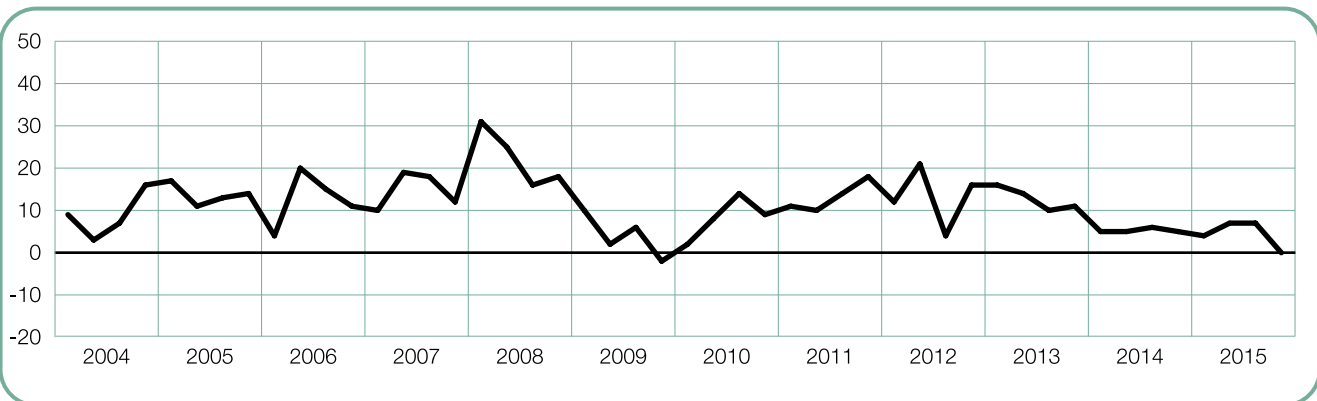
With a Net Employment Outlook of -1%, employers report limited hiring intentions for the next three months. Hiring plans remain relatively stable when compared with the previous quarter and improve by 4 percentage points year-over-year.



0%

Wholesale, Retail, Restaurants & Hotels

Job seekers are likely to face the weakest labor market since 4Q 2009, according to employers who report a flat Net Employment Outlook of 0% for the coming quarter. The Outlook declines both quarter-over-quarter and year-over-year, decreasing by 7 and 5 percentage points, respectively.

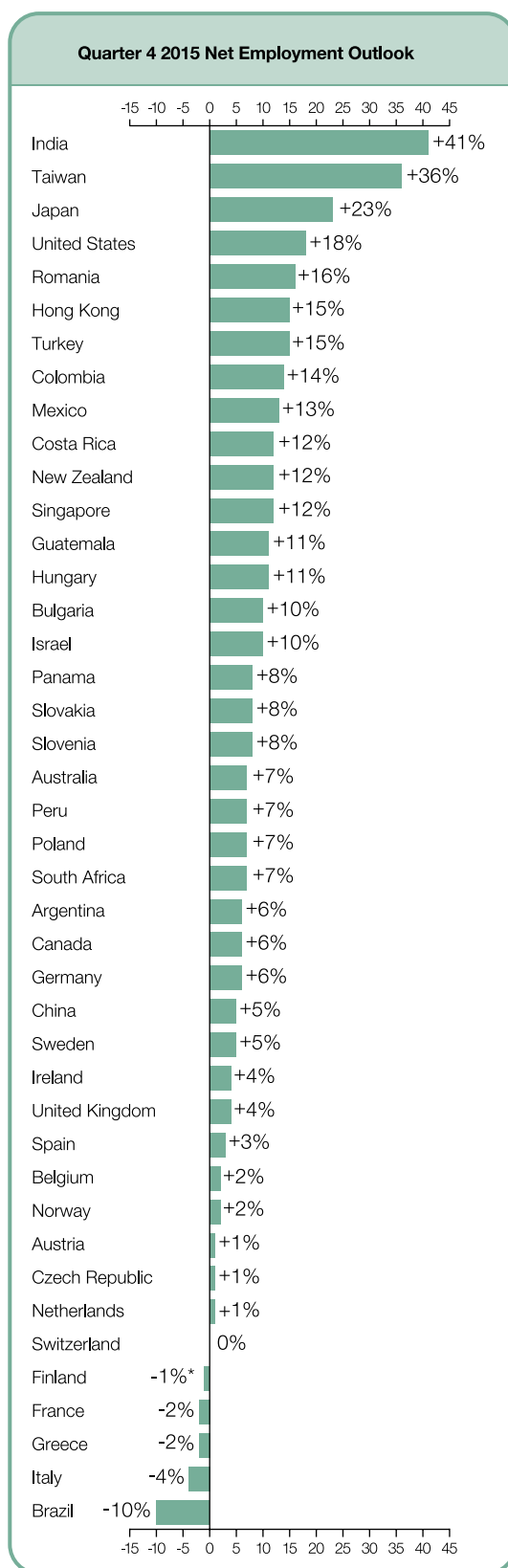


Global Employment Outlook

	Quarter 4 2015	Qtr on Qtr Change Q3 2015 to Q4 2015	Yr on Yr Change Q4 2014 to Q4 2015
	%		
Americas			
Argentina	4 (6) ¹	-1 (1) ¹	1 (1) ¹
Brazil	-14 (-10) ¹	-8 (-4) ¹	-19 (-19) ¹
Canada	2 (6) ¹	-13 (-3) ¹	-3 (-3) ¹
Colombia	13 (14) ¹	0 (1) ¹	-7 (-6) ¹
Costa Rica	13 (12) ¹	3 (-1) ¹	8 (8) ¹
Guatemala	13 (11) ¹	6 (2) ¹	0 (0) ¹
Mexico	13 (13) ¹	2 (2) ¹	-3 (-3) ¹
Panama	11 (8) ¹	-1 (-4) ¹	-10 (-10) ¹
Peru	7 (7) ¹	-1 (0) ¹	-4 (-4) ¹
United States	15 (18) ¹	-5 (2) ¹	3 (3) ¹

Asia Pacific			
Australia	7 (7) ¹	3 (1) ¹	-3 (-3) ¹
China	5 (5) ¹	-8 (-8) ¹	-4 (-4) ¹
Hong Kong	16 (15) ¹	-1 (-1) ¹	0 (0) ¹
India	40 (41) ¹	1 (4) ¹	-3 (-4) ¹
Japan	19 (23) ¹	-1 (1) ¹	4 (4) ¹
New Zealand	12 (12) ¹	1 (0) ¹	-15 (-15) ¹
Singapore	13 (12) ¹	-1 (-1) ¹	-4 (-4) ¹
Taiwan	35 (36) ¹	-10 (-4) ¹	-6 (-5) ¹

EMEA[†]			
Austria	1 (1) ¹	-2 (0) ¹	-4 (-4) ¹
Belgium	2 (2) ¹	1 (0) ¹	-1 (-1) ¹
Bulgaria	5 (10) ¹	-11 (0) ¹	2 (2) ¹
Czech Republic	1 (1) ¹	-6 (-3) ¹	3 (3) ¹
Finland	-1	-12	0
France	-2 (-2) ¹	-7 (-6) ¹	-4 (-4) ¹
Germany	6 (6) ¹	0 (1) ¹	1 (1) ¹
Greece	-13 (-2) ¹	-24 (-5) ¹	-16 (-11) ¹
Hungary	10 (11) ¹	4 (6) ¹	7 (7) ¹
Ireland	2 (4) ¹	-6 (-2) ¹	5 (6) ¹
Israel	8 (10) ¹	-4 (-1) ¹	0 (0) ¹
Italy	-7 (-4) ¹	-6 (0) ¹	-1 (-1) ¹
Netherlands	1 (1) ¹	-2 (-1) ¹	1 (1) ¹
Norway	1 (2) ¹	-4 (-1) ¹	-4 (-3) ¹
Poland	6 (7) ¹	-3 (2) ¹	1 (1) ¹
Romania	8 (16) ¹	-6 (4) ¹	7 (8) ¹
Slovakia	7 (8) ¹	-5 (-1) ¹	5 (5) ¹
Slovenia	3 (8) ¹	-8 (0) ¹	1 (1) ¹
South Africa	6 (7) ¹	0 (-1) ¹	1 (1) ¹
Spain	1 (3) ¹	-4 (1) ¹	6 (6) ¹
Sweden	5 (5) ¹	3 (3) ¹	0 (0) ¹
Switzerland	0 (0) ¹	-1 (-2) ¹	-3 (-3) ¹
Turkey	11 (15) ¹	-8 (1) ¹	-4 (-4) ¹
UK	4 (4) ¹	-4 (-2) ¹	-3 (-3) ¹



[†]EMEA – Europe, Middle East and Africa.

* Indicates unadjusted data.

1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

The Manpower Employment Outlook Survey is ManpowerGroup's quarterly index of employer hiring confidence.

ManpowerGroup interviewed nearly 59,000 employers across 42 countries and territories to forecast Quarter 4 2015 labor market activity.* All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2015 as compared to the current quarter?"

Employers in 36 of 42 countries and territories intend to add to their payrolls by varying margins during the October-December time frame. However, evidence of definitive fourth-quarter workforce gains remains patchy amid signs that the pace of recovery following the recession continues to be slow and protracted. Many employers continue to exercise caution and are refraining from aggressive hiring until they sense more meaningful indicators of a market upturn.

Employers in India and Taiwan report the strongest hiring plans across the globe, while employer confidence in Japan is growing steadily with job seekers likely to benefit from the most optimistic forecast reported since Quarter 1 2008. Similarly, hiring intentions in the U.S. continue to improve, and the current outlook is the strongest reported since Quarter 4 2007.

Conversely, employer optimism continues to dwindle in Brazil; the fourth-quarter forecast is the weakest among the 42 countries and territories participating in the survey, and sinks to its least optimistic level since the survey was launched. Labor market activity is also slowing in China where employers forecast the weakest hiring environment in more than six years. Meanwhile, the forecast remains negative in Italy, and turns negative again in Greece, France and Finland.

Overall, employer optimism is mixed in comparison to the Quarter 3 2015 and Quarter 4 2014 research. Forecasts improve in a quarter-over-quarter comparison in 15 countries and territories, decline in 20 and are unchanged in seven. When compared year-over-year, forecasts improve in 16 countries, decline in 21, and are unchanged in five.

In the Europe, Middle East & Africa (EMEA) region, workforce gains are expected by employers in 19 of 24 countries. In a quarter-over-quarter comparison, opportunities for job seekers are expected to be stronger in seven countries and weaker in 12.

When compared to Quarter 4 2014, employer confidence is stronger in 12 countries and weaker in nine. Furthermore, among those countries where payroll growth is forecast, expected gains are mostly modest with employer optimism apparently tempered - at least in part—by issues associated with the most recent Greek debt crisis. The region's most active hiring pace is forecast in Romania, while Italian employers again report the region's weakest year-end hiring plans.

Payrolls are expected to increase in all eight Asia Pacific countries and territories. However, Outlooks are trending weaker and the hiring pace is expected to strengthen in only three of eight countries and territories quarter-over-quarter and improve in only one in a year-over-year comparison. Employers in India report the most optimistic forecast across the globe. Conversely, the region's weakest forecast is reported by mainland Chinese employers where hiring activity dips to its weakest point since Quarter 3 2009, following quarter-over-quarter and year-over-year declines in all regions and in most industry sectors.

Of the 10 countries surveyed in the Americas, positive Outlooks are reported in nine. Hiring confidence strengthens in five countries and declines in four when compared to the July-September time frame. In a year-over-year comparison, forecasts strengthen in only three countries and decline in six. U.S. employers report the strongest fourth-quarter hiring plans. In contrast, employers in Brazil anticipate the weakest hiring pace, with negative forecasts reported by employers in all but one industry sector and in all regions.

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 at

www.manpowergroup.com/meos

The next Manpower Employment Outlook Survey will be released on 8 December 2015 and will detail expected labor market activity for the first quarter of 2016.

* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted in Finland.

International Comparisons – EMEA

More than 20,000 employers in 24 countries in the Europe, Middle East and Africa (EMEA) region were interviewed for the Quarter 4 2015 survey. Employers in 19 countries intend to add to their payrolls during the October-December time frame. However, there are signs that employers continue to harbor some concerns about the euro crisis in Greece. Forecasts improve in only seven countries in comparison to the Quarter 3 survey and decline in twelve, with Outlooks in Finland, France and Greece again slipping into negative territory. Year-over-year, employer confidence improves in 12 countries and declines in nine. And for the third consecutive quarter, employers in Italy report the region’s weakest forecast.

The region’s strongest hiring climate is reported in Romania, with solid job gains expected in the Manufacturing and Wholesale & Retail Trade sectors. Manufacturing is also key to the upbeat forecast in Turkey where nearly three of every 10 employers in the sector intend to add to their workforces through the end of the year.

German employers continue to report encouraging signs for job seekers. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year despite a moderate decline in the Manufacturing sector—one of the country’s key employment drivers. Additionally, opportunities for job seekers are looking more upbeat in Hungary where employers report the country’s most optimistic forecast since the survey was started in Quarter 3 2009.

Outlooks are positive in each of the UK’s industry sectors, however the forecast softens in comparison to three months ago and last year at this time, with employers reporting weaker hiring plans in six of nine

industry sectors in both quarter-over-quarter and year-over-year comparisons.

Meanwhile, France’s Outlook dips into negative territory, as employers apparently await the outcome of legislation designed to add flexibility to the hiring process. Employers in the Construction sector are also evidently content to delay hiring until government measures to boost infrastructure spending are finalized.

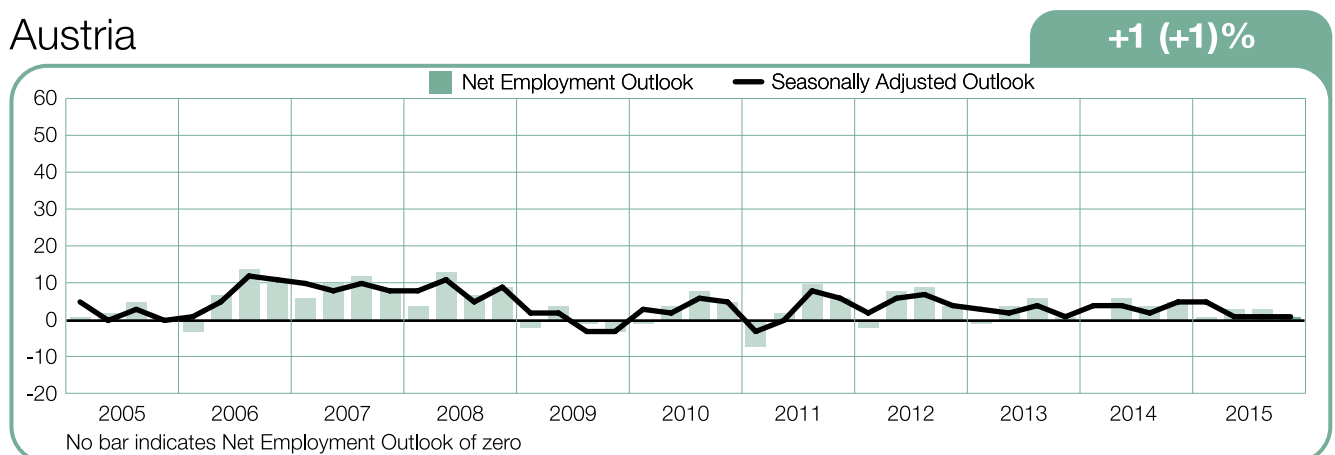
Prospects for job seekers in Ireland and Spain remain modest, but employers have now reported four consecutive quarters of positive hiring plans in the wake of a prolonged period of workforce contractions. On the other hand, employers in Greece have scaled back their hiring plans as a result of issues associated with the country’s ongoing debt crisis, and the forecast turns negative following seven consecutive quarters of positive reports.

The hiring climate is mixed farther north with payrolls expected to grow at a slow pace in Norway and Sweden, and dip into negative territory in Finland, despite a considerable improvement in that country’s Manufacturing sector outlook.

Opportunities for job seekers in Italy remain scarce and employer confidence continues to lag. Unemployment remains stubbornly high—especially among the country’s youth—and the Outlook has now been mired in negative territory for 19 consecutive quarters, with payroll reductions expected to continue through the end of the year in all regions and in all but two industry sectors.

Additionally, employers remain cautiously optimistic in Israel and Slovakia where data for both countries has been seasonally adjusted for the first time.

Austria



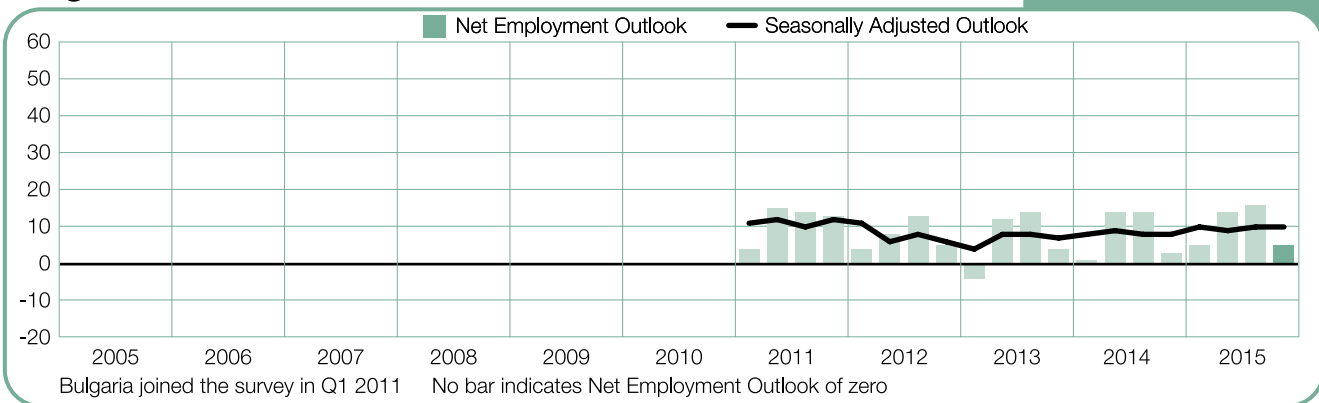
Belgium

+2 (+2)%



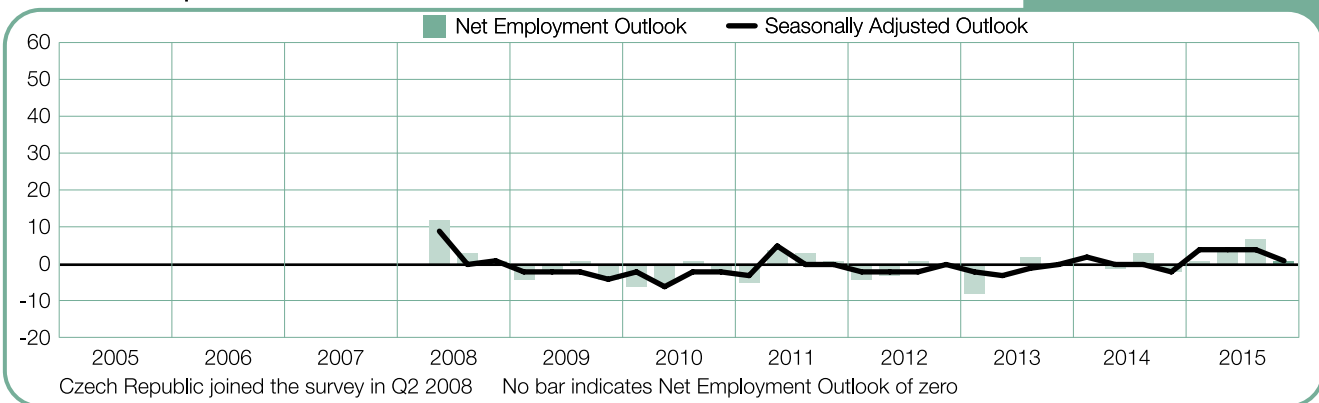
Bulgaria

+5 (+10)%



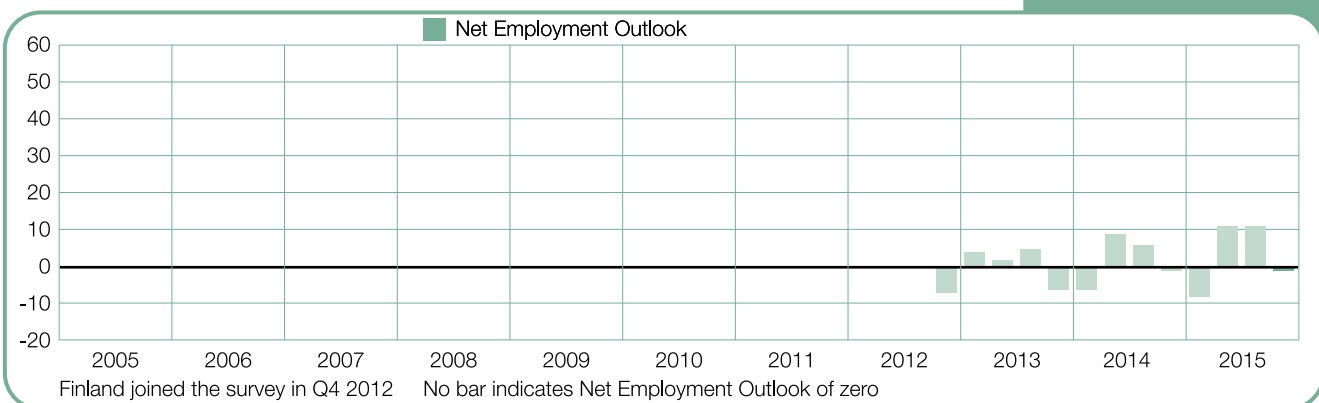
Czech Republic

+1 (+1)%



Finland

-1%



France

-2 (-2)%



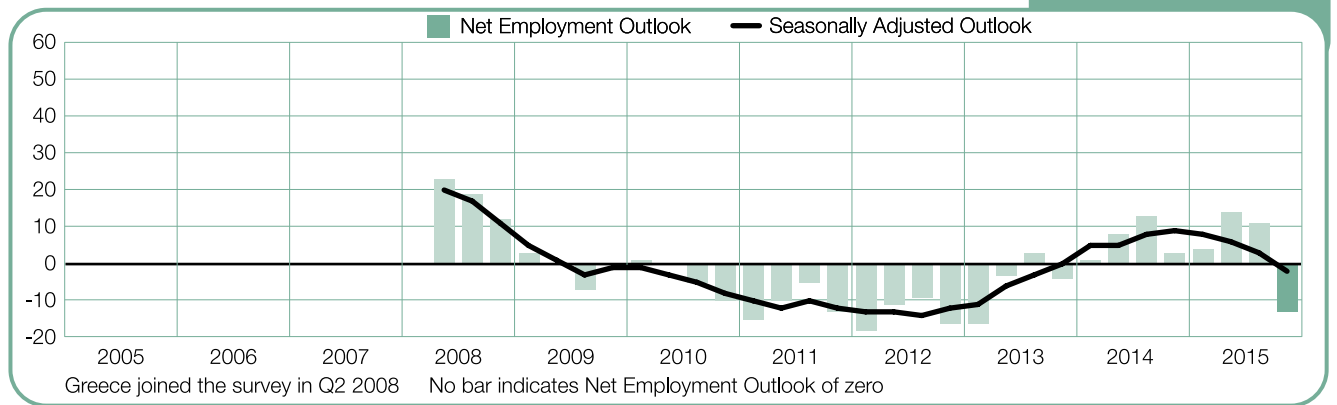
Germany

+6 (+6)%



Greece

-13 (-2)%



Hungary

+10 (+11)%



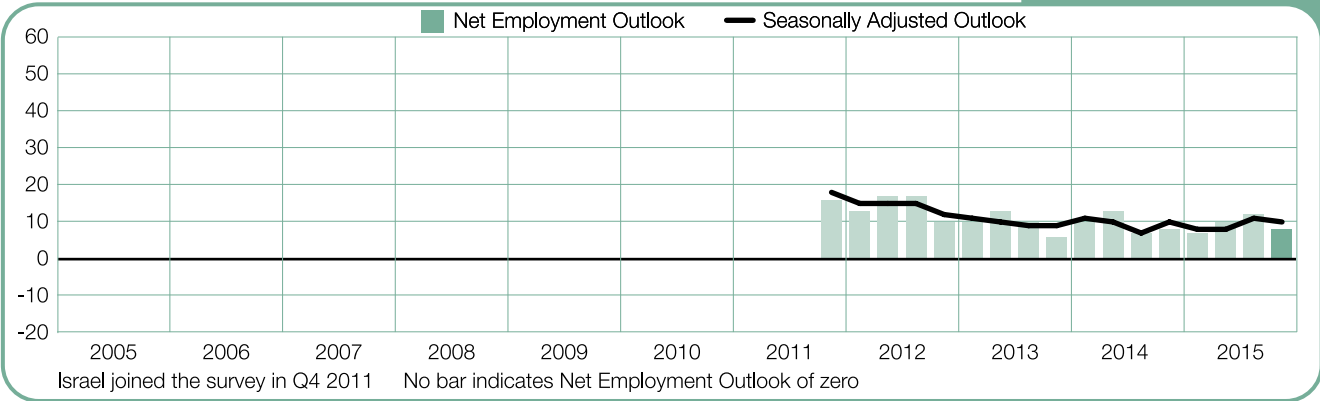
Ireland

+2 (+4)%



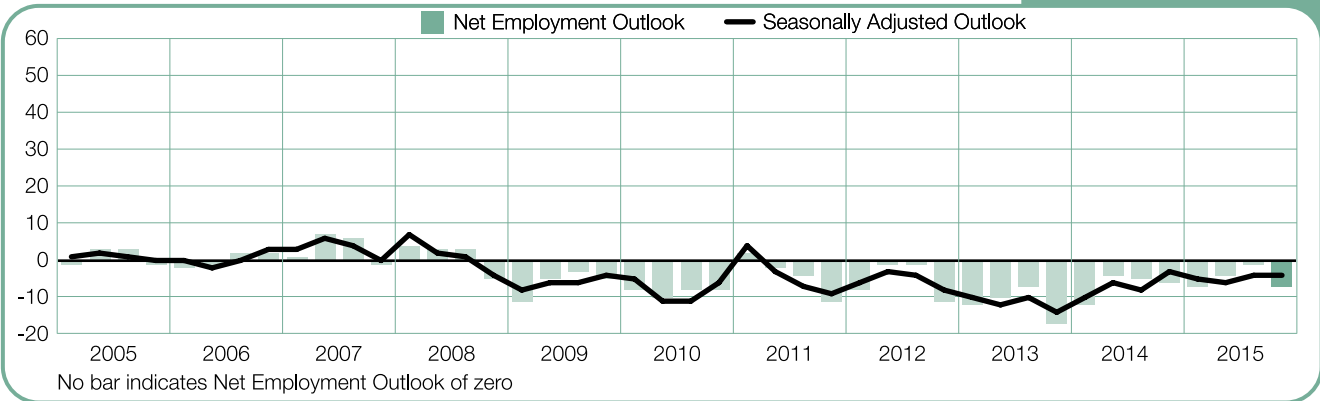
Israel

+8 (+10)%



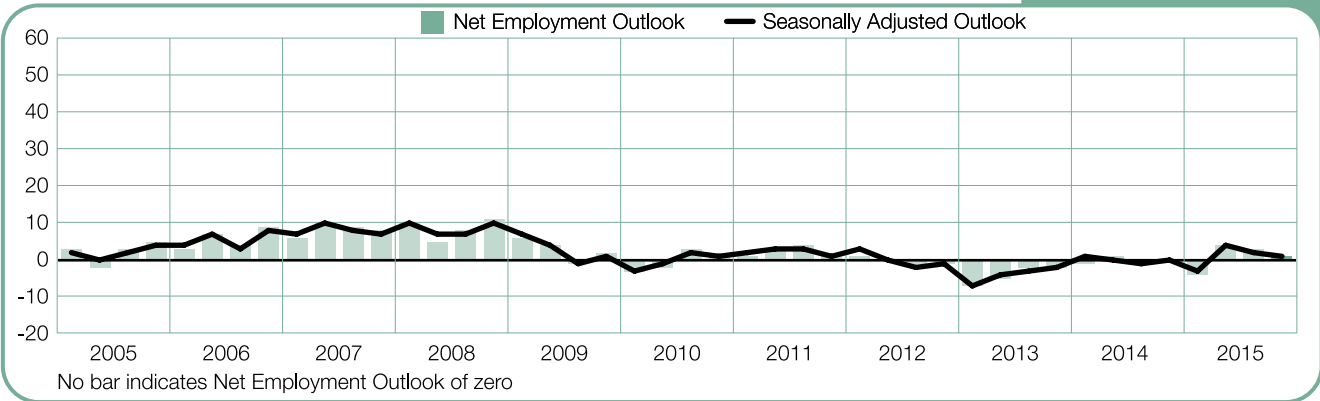
Italy

-7 (-4)%



Netherlands

+1 (+1)%



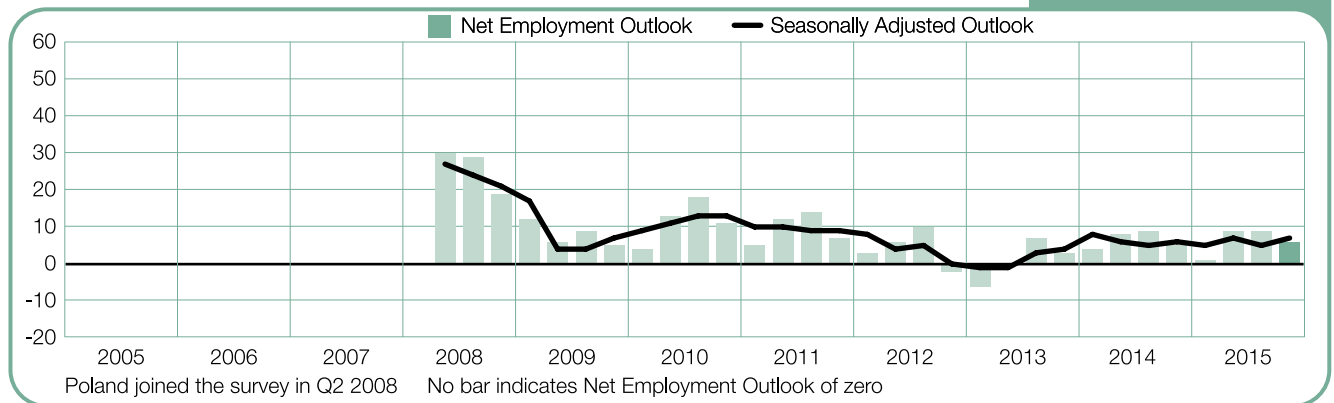
Norway

+1 (+2)%



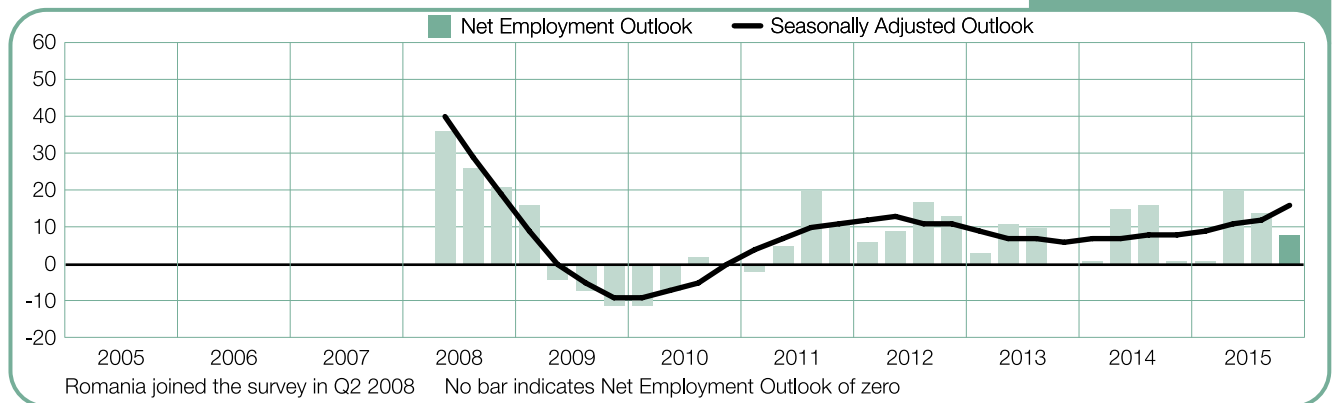
Poland

+6 (+7)%



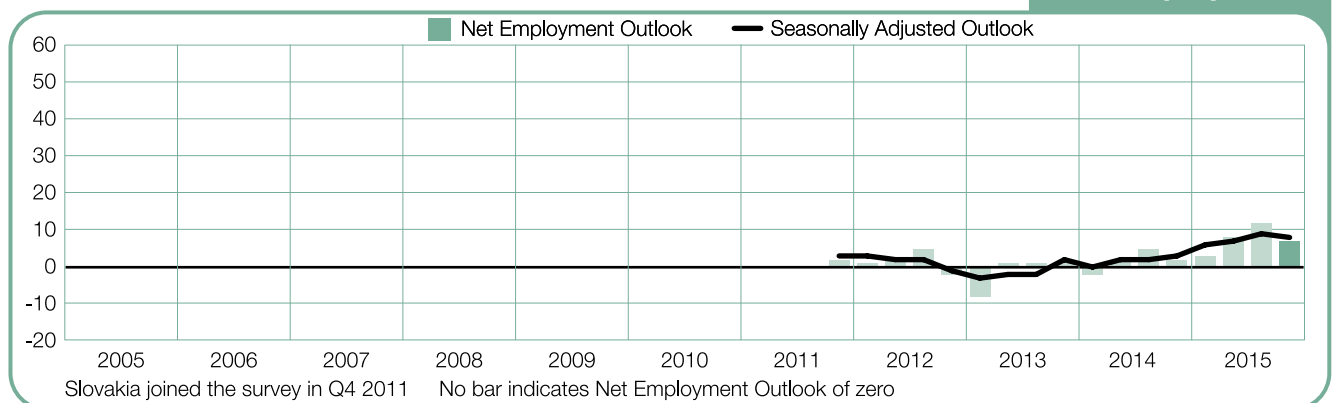
Romania

+8 (+16)%



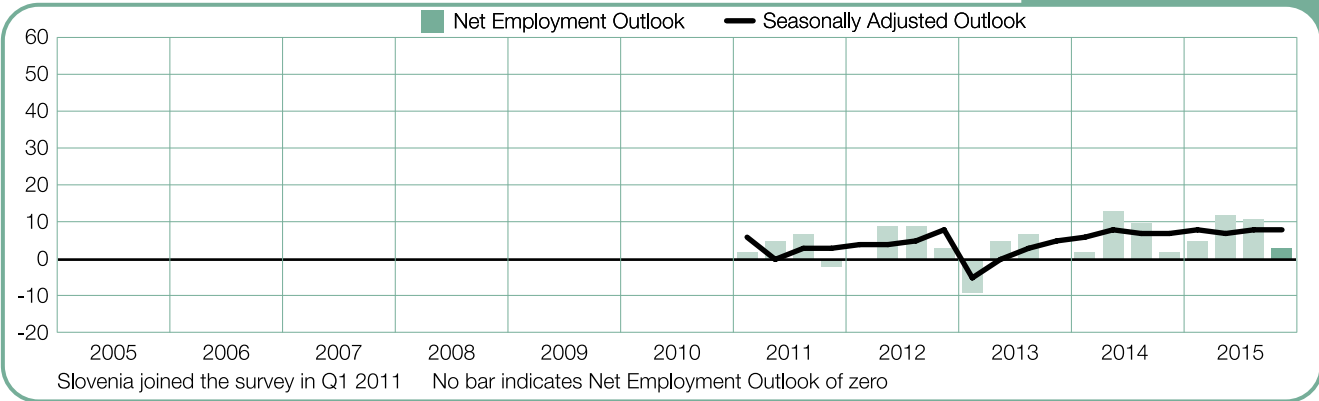
Slovakia

+7 (+8)%



Slovenia

+3 (+8)%



South Africa

+6 (+7)%



Spain

+1 (+3)%



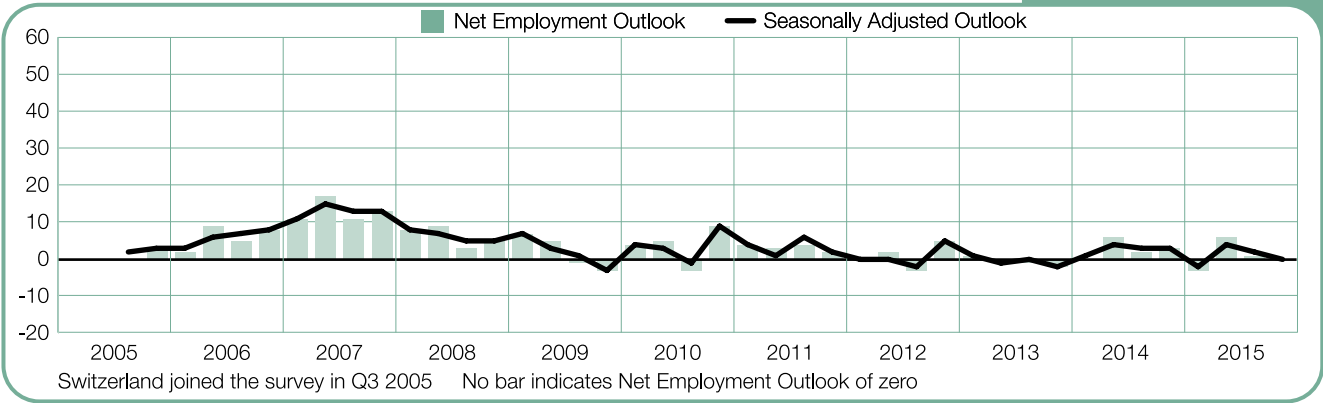
Sweden

+5 (+5)%



Switzerland

0 (0)%



Turkey

+11 (+15)%



United Kingdom

+4 (+4)%



International Comparisons – Americas

ManpowerGroup interviewed 23,444 employers in 10 countries throughout North, Central and South America to measure fourth-quarter hiring plans. Employers intend to add to their payrolls by varying amounts in all countries except Brazil. Forecasts are trending in mixed patterns when compared to the prior quarter with outlooks improving in five countries and declining in four. The year-over-year comparison suggests a marginally weaker trend with fourth-quarter forecasts declining in six countries.

For the second consecutive quarter employers in the U.S. report the region’s most optimistic hiring plans with more than one in every five employers intending to add to their payrolls in the October-December time frame. Staffing level gains are forecast in each of the U.S. industry sectors and regions surveyed. The most active hiring pace is expected in the Leisure & Hospitality sector where nearly one-third of employers intend to add to their workforce in the next three months. Additionally, solid payroll growth is expected in the Wholesale & Retail Trade, Transport & Communications, and the Professional & Business Services sectors.

Colombian employers also anticipate a favorable fourth-quarter hiring environment. Outlooks point to workforce growth in all industry sectors and regions with the strongest job prospects reported in the Public Administration & Education and Services sectors.

Employers expect the hiring pace in Mexico to pick up slightly from three months ago. Positive forecasts are reported in each of the country’s industry sectors and regions. The most optimistic forecasts are reported in

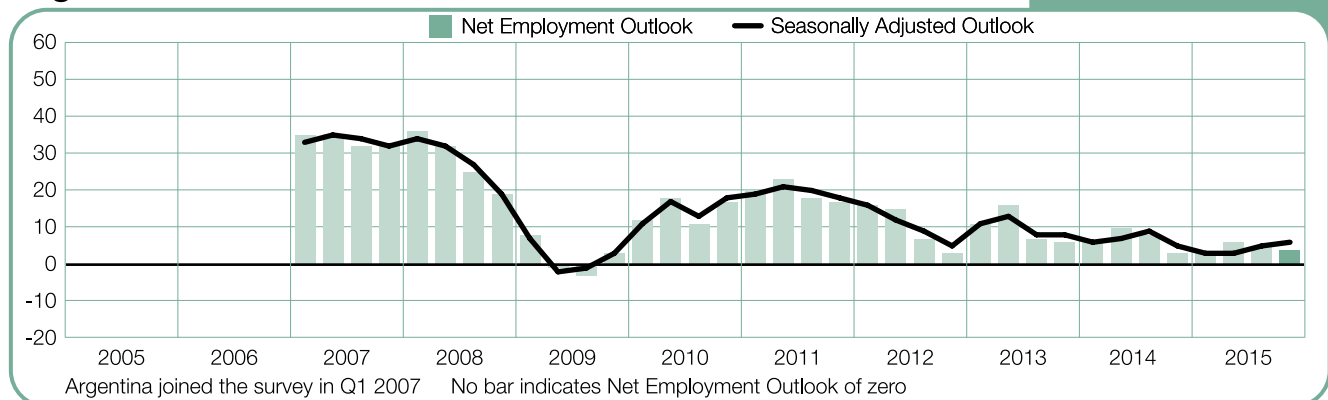
the Manufacturing and Transport & Communications sectors where one of every five employers say they intend to add staff in the months ahead. Workforce gains are also expected in Central America where employers in Costa Rica and Guatemala expect payroll growth in all industry sectors through the end of the year. Meanwhile, Panama’s forecast remains positive, but employers report the country’s weakest hiring plans since the survey was launched in Quarter 2 2010. The downturn is reinforced by the weakest forecasts to date in both the Commerce and Manufacturing industry sectors.

Elsewhere across the Americas, Canadian employers anticipate some opportunities for job seekers in the last three months of the year, but the country’s outlook declines slightly in comparison to both Quarter 3 2015 and Quarter 4 2014. Confidence among Argentine employers has grown marginally stronger since the second quarter, and positive forecasts are reported in each of the country’s industry sectors and regions. Similarly, employers in Peru expect to add to their workforces at a modest rate despite weaker year-over-year forecasts in six of nine industry sectors.

Employer confidence continues to deteriorate in Brazil. The country’s Outlook declines to the weakest level since Brazil’s survey was launched in Quarter 4 2009, and the hiring forecast has now been negative for three consecutive quarters. Outlooks also dip to their weakest levels since the survey’s start in all regions and in all but one industry sector. Overall, nearly one in every four employers indicates they will reduce payrolls through the end of the year.

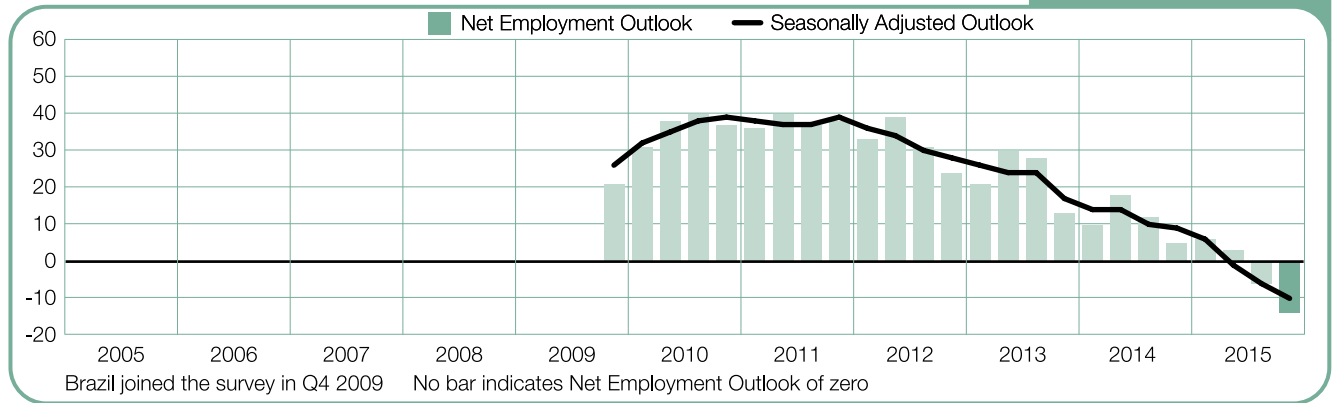
Argentina

+4 (+6)%



Brazil

-14 (-10)%



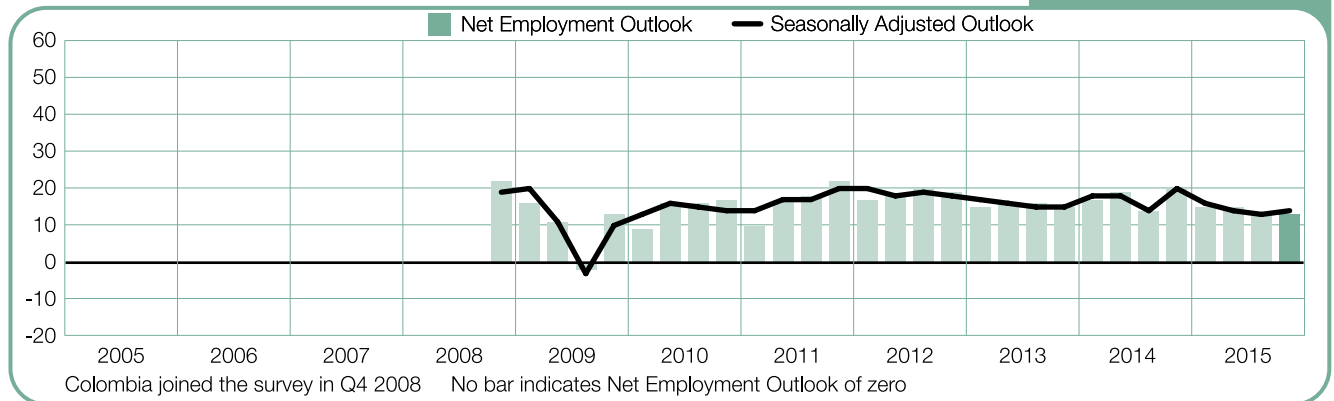
Canada

+2 (+6)%



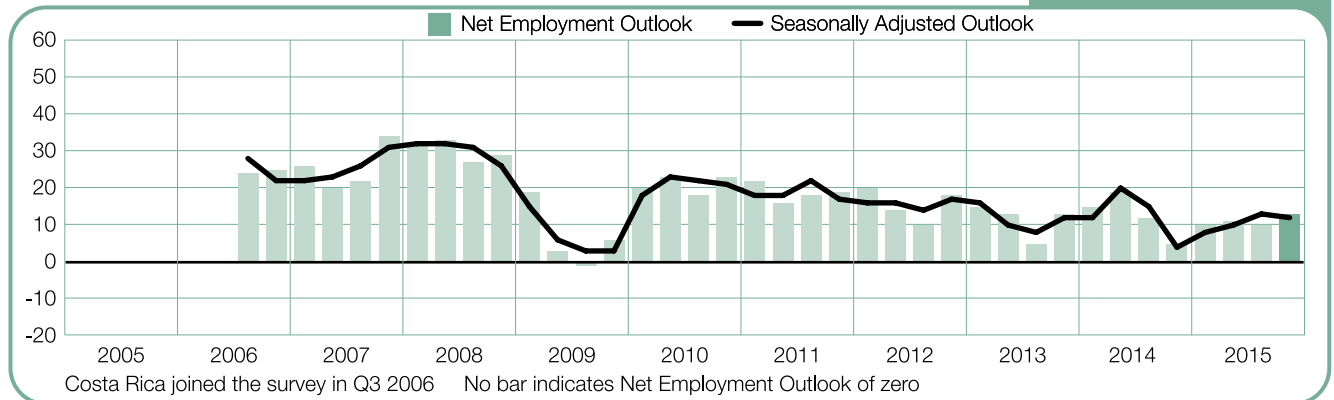
Colombia

+13 (+14)%



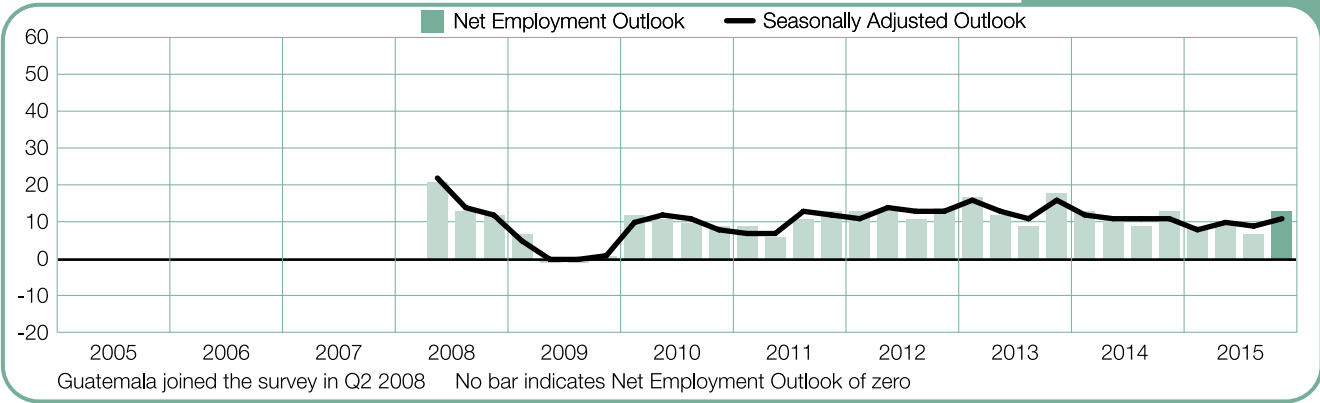
Costa Rica

+13 (+12)%



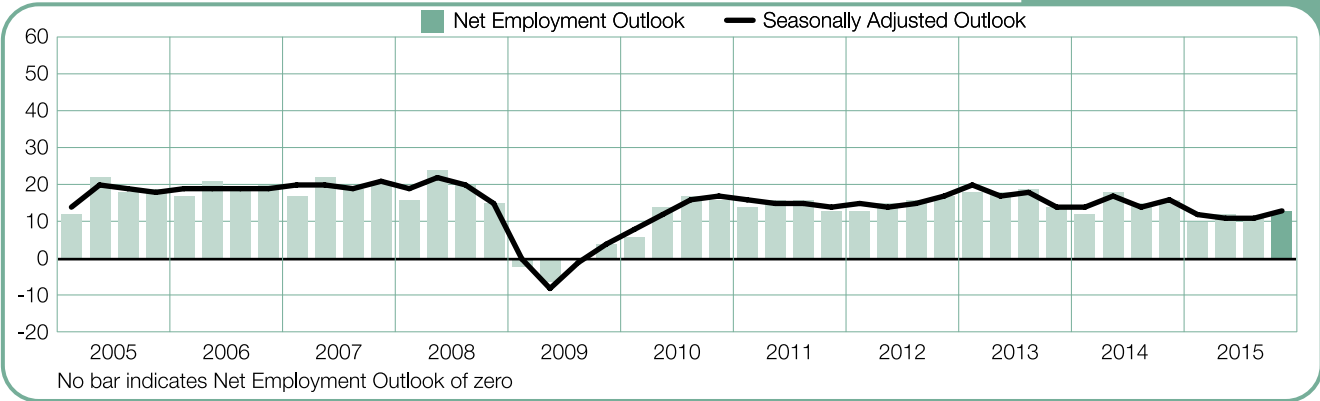
Guatemala

+13 (+11)%



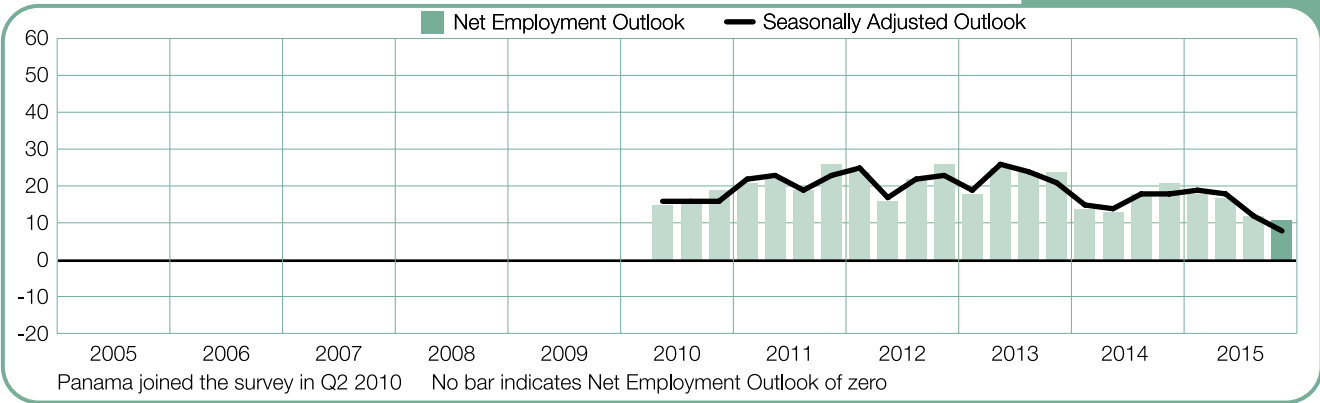
Mexico

+13 (+13)%



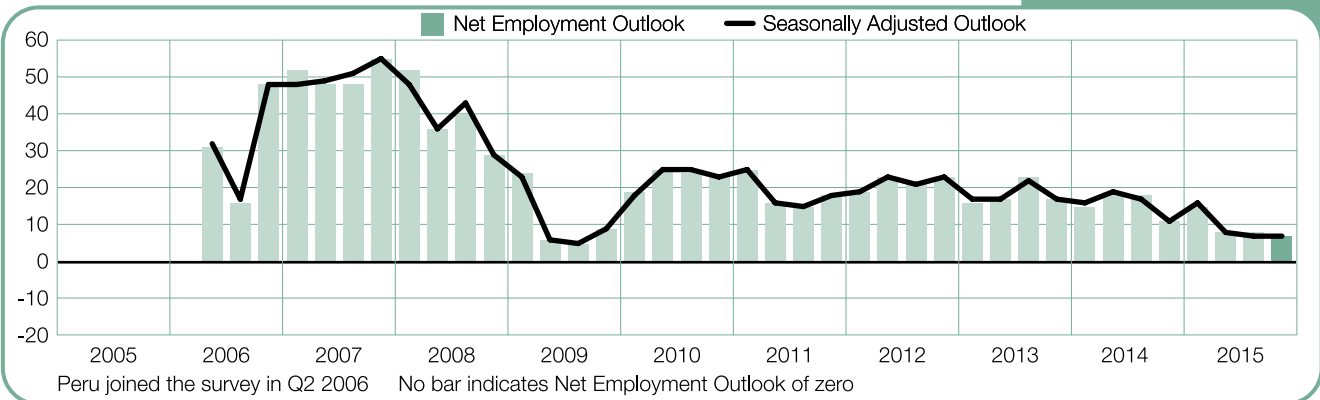
Panama

+11 (+8)%



Peru

+7 (+7)%



United States of America

+15 (+18)%



International Comparisons – Asia Pacific

Over 15,200 employers were interviewed in the Asia Pacific region. Employers in each of the eight countries and territories intend to add to their workforces in the next three months, but the hiring pace is expected to slow by varying degrees in half of the countries and territories in comparison to Quarter 3 2015 and decline in 6 when compared to Quarter 4 2014. The region's strongest hiring plans are reported by employers in India, Taiwan and Japan, while those in China and Australia report the weakest.

Employers in India report the most optimistic forecast among the 42 countries and territories that participate in the survey. More than four of every 10 employers surveyed indicate they will add to their payrolls in the October-December time frame, and the outlook is buoyed by expectations of a dynamic hiring environment in all four regions surveyed in India and in most industry sectors.

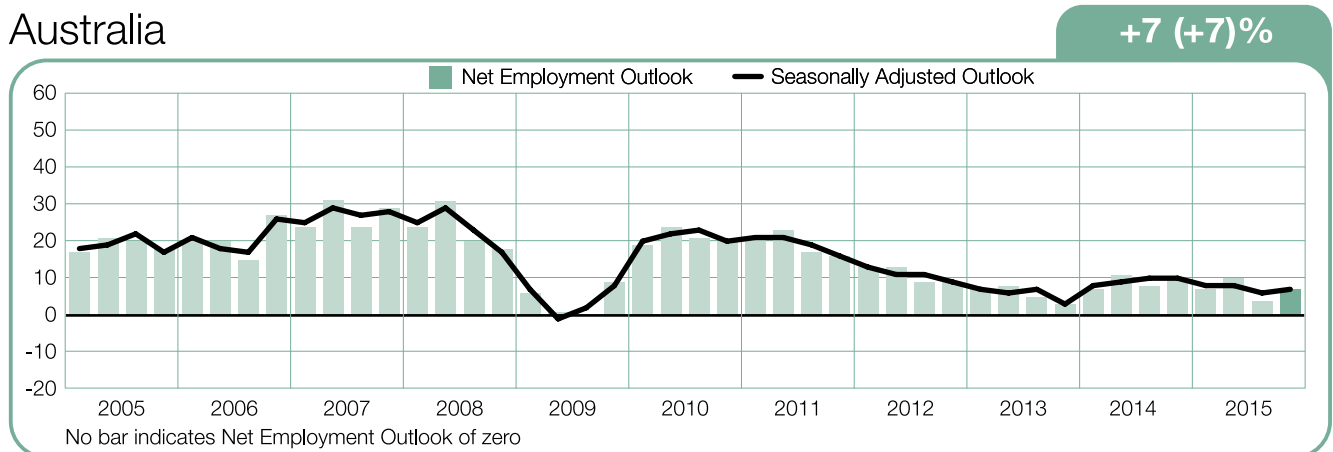
Hiring intentions in Taiwan dip by moderate margins when compared to the prior three months and last year at this time. But opportunities for job seekers are expected to remain bright through the end of December, and when compared to other employers across the globe optimism among Taiwanese employers is surpassed only by those in India. A vigorous hiring environment is expected in both the Services and the Finance, Insurance & Real Estate sectors. And even in the Mining & Construction sector where the forecast sinks to its weakest level since Quarter 1 2010, nearly three of every 10 employers intend to add to payrolls in the fourth quarter.

In Japan, the outlook stands at its strongest level since Quarter 1 2008. However, employer hiring plans continue to be frustrated by a lack of qualified candidates as Japan's aging workers leave the workforce and shrink an already tight labor pool. The challenge remains particularly acute in the Mining & Construction and Transport & Utilities sectors where nearly three in 10 employers plan to add to their workforces once suitable candidates can be sourced.

In China, employer confidence remains cautiously optimistic with positive Outlooks reported in each industry sector and region. However, opportunities for job seekers are less abundant than in prior quarters. The transition to a services-based economy and the sharp downturn in infrastructure spending is resulting in a less active hiring environment, and labor market activity is expected to slow to a pace not seen since Quarter 3 2009.

The hiring environment in New Zealand remains positive, but employers are scaling back hiring plans by considerable margins in comparison to last year at this time. Outlooks also weaken by considerable margins in six of seven industry sectors year-over-year, highlighted by sharp declines in the Services sector. Modest fourth-quarter hiring activity is expected in Australia where the ongoing impact of the slump in commodity prices is somewhat counter-balanced by the strongest Finance, Insurance & Real Estate sector in more than three years. Meanwhile, the hiring pace in both Singapore and Hong Kong is expected to remain steady with positive forecasts reported by employers in all industry sectors.

Australia



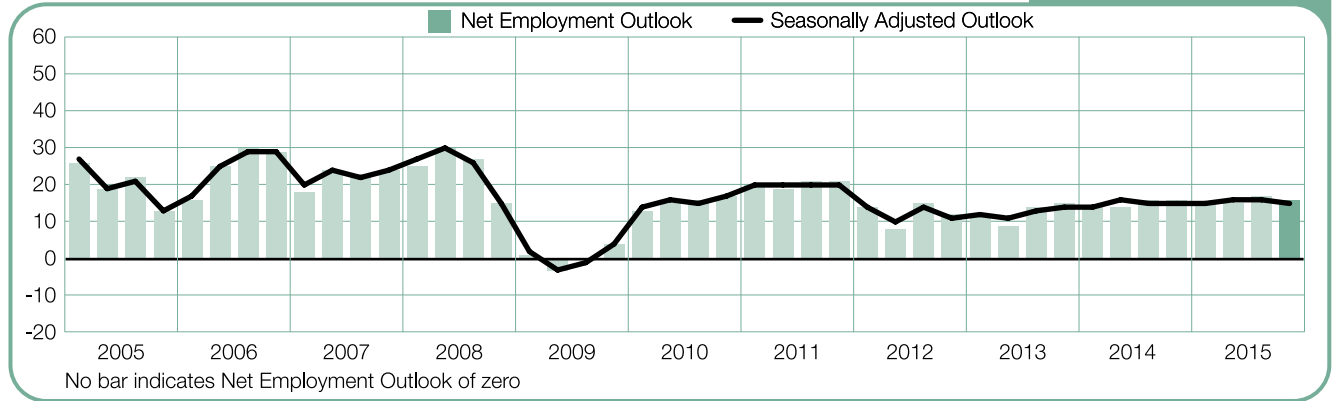
China

+5 (+5)%



Hong Kong

+16 (+15)%



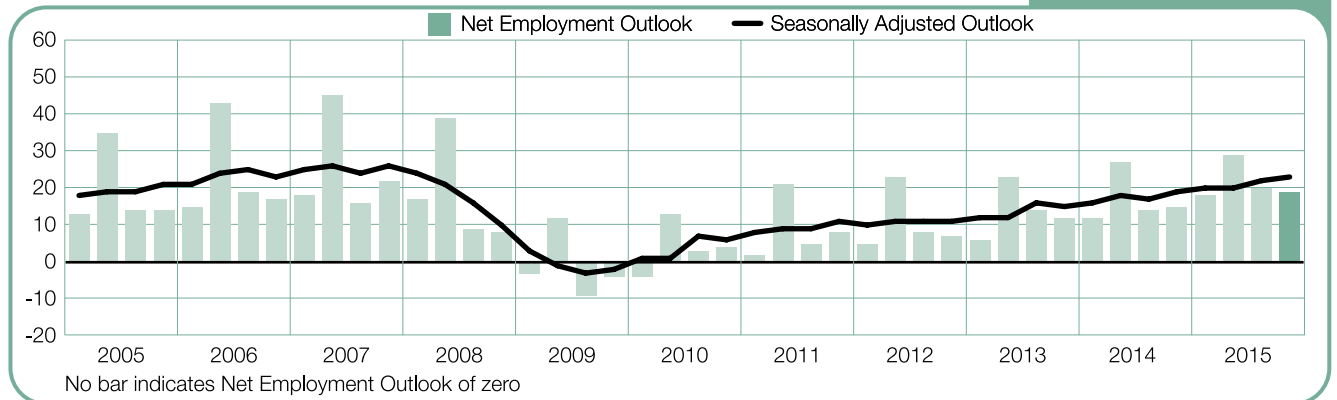
India

+40 (+41)%



Japan

+19 (+23)%



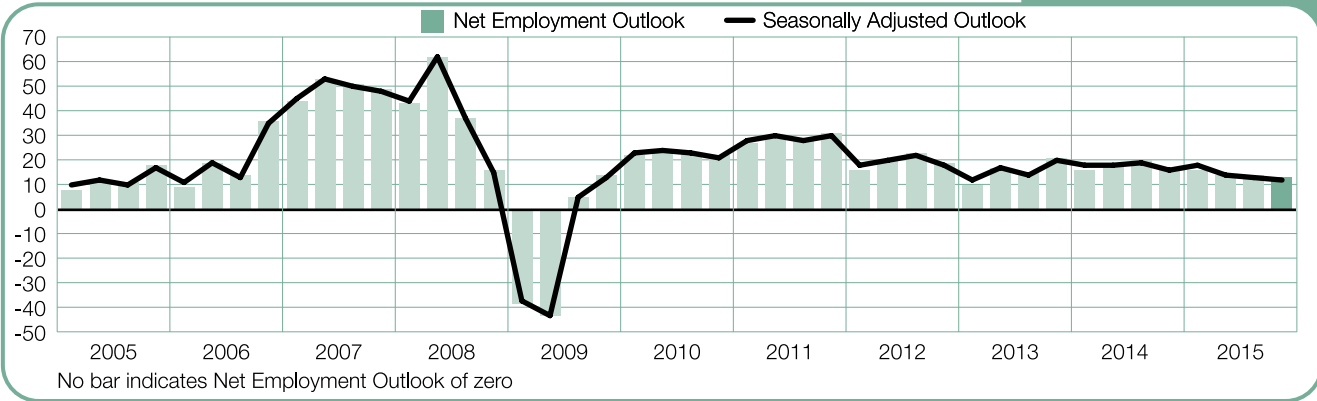
New Zealand

+12 (+12)%



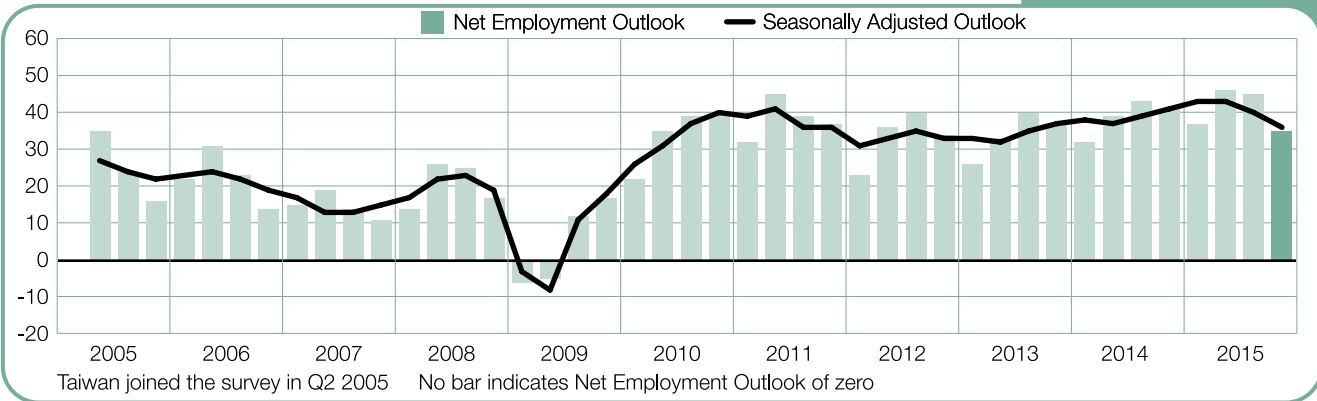
Singapore

+13 (+12)%



Taiwan

+35 (+36)%



About the Survey

The Manpower Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The Manpower Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with nearly 59,000 public and private employers across 42 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the Quarter 4 2015 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of December 2015 as compared to the current quarter?"

Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 3.9%.

Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Finland. ManpowerGroup intends to add seasonal adjustments to the data for Finland once the requisite amount of historical data has been compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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 Country

ManpowerGroup established its first offices in Country in 1965. The company operates under the brand names of Manpower, ManpowerGroup Solutions, Experis and Right Management.

For more information please visit:

www.manpowergroup.no

www.manpower.no

www.experis.no

Ordliste over bransjer

Agriculture, Hunting, Forestry & Fishing

Construction

Electricity, Gas & Water

Finance, Insurance, Real Estate & Business Services

Manufacturing

Mining & Quarrying

Public & Social

Transport, Storage & Communication

Wholesale, Retail, Restaurants & Hotels

Jordbruk, skogbruk, jakt og fiske

Bygg og anlegg

Elektrisitet-, gass- og vannforsyning

Finans, forsikring, eiendom og konsulenttjenester

Industri

Olje og gass

Offentlig tjenesteyting

Transport og logistikk

Handel og service

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