



ManpowerGroup™

PRESS RELEASE – UNDER EMBARGO UNTIL 13<sup>th</sup> SEPTEMBER 2016 0.01 GMT

## **No consequences further to Brexit in Dutch labor market** *Expected employment for Q4 identical to Q3 in the Netherlands*

Diemen, 13<sup>th</sup> September 2016 – Dutch employers expect no changes in the country's hiring pace over October through December compared to the current quarter. The Net Employment Outlook for Q4 of 2016 is +3%, the same as in Q3 and 2 percentage points higher than in Q4 of 2015. These are the results of the Manpower Employment Outlook Survey (MEOS Q4) by ManpowerGroup, a survey conducted among nearly 59.000 employers worldwide, 750 of which are in The Netherlands. The Dutch outlook has been positive for seven consecutive quarters.

Employers in six out of nine sectors report positive fourth-quarter hiring intentions. "There have been no consequences in the labor market forecast further to the British referendum voting to leave the EU", says José Brenninkmeijer, commercial and operational director of ManpowerGroup Netherlands. "That the same is true for employers in the UK is remarkable. Their employment forecast is at +5% for Q4, and is unchanged compared to the current quarter and the last three months of 2015. This could be a result of insecurity amongst employers, as no date has been set for an actual Brexit and they may be just be adopting a wait-and-see approach at this point. The labor market remains unchanged and fears of heavy consequences appear to have subsided, at least for now."

### **Stability in spite of Brexit**

Employers in the Finance, Insurance, Real Estate & Business Services sector report the most optimistic outlook for the fifth consecutive quarter, at +8%. "Although we would expect to see changes following the Brexit in this sector in particular, the effects are virtually non-existent", says Brenninkmeijer. However, forecasts are still a long way from being what they were prior to the start of the crisis in 2008. "Stability and cautiousness in moving forward appear to be the new reality."

### **In perspective**

This is the first time in a year that all Dutch regions report positive employment numbers. The North recovered from -3% in Q3 to +1% now. In fact, we're seeing all positive numbers across the borders as well. Germany's forecast climbs from +4% to +8%. "A remarkable development and good news for the Dutch economy. Traditionally, Germany is a good indicator for what will happen in our labor market", says Brenninkmeijer. Across Europe, employers in Finland, Italy, Switzerland and Belgium report the weakest forecasts at +1%.

### **About ManpowerGroup**

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. As workforce experts, 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 2016, ManpowerGroup was named



ManpowerGroup™

one of the World's Most Ethical Companies for the sixth 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.nl](http://www.manpowergroup.nl).

**Note to the editor, not for print:**

For more information, please contact Kelly Oude Veldhuis, [kelly@mediatic.eu](mailto:kelly@mediatic.eu) or 06-44980968.