



## **UNDER EMBARGO**

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# **HIRING PLANS REMAIN MODEST IN ARGENTINA FOR THE BEGINING OF 2017**

## **ManpowerGroup Employment Outlook Survey: Quarter 1 2017**

- The Net Employment Outlook for the first quarter 2017 is a cautiously optimistic +6%. Hiring prospects are unchanged when compared with the previous quarter and decrease one percentage point year-over-year.
- Within the industry sectors, the strongest hiring intentions are reported by employers in the Agriculture & Fishing sector and Manufacturing sector, with Outlooks of +15% and +10%, respectively. Meanwhile, slow-paced hiring activity is anticipated by employers in the Transportation & Utilities sector, with an Outlook of -1%.
- Regionally, the strongest labor market is forecast in Pampeana where the Net Employment Outlook stands at +11%. Meanwhile, Patagonian employers report a negative outlook of -5%.

**Buenos Aires, December 13, 2016** – The ManpowerGroup Employment Outlook Survey released today reveals that for the first quarter of 2017 Argentinean employers report a Net Employment Outlook of +6%. According to the 800 employers surveyed, hiring intentions remain unchanged when compared with the previous quarter and decrease one percentage point year-over-year.

The Net Employment Outlook 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.

*“Hiring intentions remain moderate for the beginning of 2017, aligned with the results of the previous quarter and with a critical mass of employers expecting no changes for their workforces. However, some recovery signs can be seen in some industry sectors, such as Agriculture & Fishing where the NEO improves for the fourth quarter in a row; or Manufacturing that grows for the second consecutive period,”* explained Fernando Podestá, COO of ManpowerGroup Argentina.

### Sector Comparisons

Employers in eight of the nine industry sectors expect to grow staffing levels in 1Q 2016. The strongest hiring intentions are reported in the Agriculture & Fishing sector, with a Net Employment Outlook of +15%, and the Manufacturing sector, with a Net Employment Outlook of +10%. Elsewhere, Public Administration & Education and Finance, Insurance & Real Estate sector employers forecast a fair hiring pace with Outlooks of +8% and +7%, respectively. In addition, the Outlook for the Mining sector\* stands at +4%. However, Transportation & Utilities sector employers report uncertain hiring plans with an Outlook of -1%.



Quarter-over-quarter, employers in four of the nine industry sectors report weaker hiring intentions. The most noteworthy declines of 6 and 5 percentage points are reported for the Construction sector and the Finance, Insurance & Real Estate sector, respectively. Elsewhere, Outlooks improve in three sectors, including the Agriculture & Fishing sector and the Mining sector\*, with employers in both reporting increases of 8 percentage points.

Year-over-year, hiring prospects weaken in five of the nine industry sectors. Construction sector employers report the most noteworthy decline of 14 percentage points, while the Outlook for the Services sector is 9 percentage points weaker. However, hiring intentions strengthen in four sectors. The Outlook for the Agriculture & Fishing sector improves by 19 percentage points, followed by Finance, Insurance & Real Estate sector, with an increase of 6 percentage points.

\*Seasonally adjusted data is available for eight of the nine industry sectors. Data for the Mining sector (\*) is not seasonally adjusted.

### Regional Comparisons

Employers in five of the six regions expect to increase staffing levels during 1Q 2017. The strongest labor market is forecast in Pampeana where the Net Employment Outlook stands at +11%. Elsewhere, some payroll gains are expected in Cuyo and NOA (North-West), where Outlooks stand at +9% and +8%, respectively. Amba (City of Buenos Aires) employers anticipate an Outlook of +6%, while NEA (North – East) reports +5%. On the other hand, uncertain hiring intentions are reported in Patagonia, where the Outlook is -5%.

When compared with the previous quarter, hiring prospects strengthen in three of the six regions. The most noteworthy improvements of 3 percentage points are reported both in Cuyo and Pampeana. However, employers from NOA (North-West) and Patagonia report a decline of 5 and 3 percentage points, respectively.

When compared with 1Q 2016, hiring intentions weaken in five of the six regions. NEA (North-East) employers report a considerable decline of 9 percentage points while Outlooks are 4 percentage points weaker in NOA (North-West) and Patagonia. However, employers in Pampeana report an improvement of 6 percentage points.

Employers in nine of 10 countries in the Americas region expect some workforce gains in the upcoming quarter. Employers in Guatemala and the United States report the region's most optimistic first-quarter hiring plans, followed by Canada. The outlook for Brazil remains negative for the eighth consecutive quarter.

Globally, job gains are expected in 40 of 43 countries and territories during the January-March time frame. The survey reveals few signs that uncertainty associated with the Brexit vote or the U.S. election will result in any significant labor market volatility. Instead, employers appear



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content to keep a watchful eye on marketplace conditions and adjust workforce levels according to their business needs.

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The next ManpowerGroup Employment Outlook Survey will be released on 14 March 2017 to report hiring expectations for the second quarter of 2017. 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 his work helping to build your experience and skills for employment, through their relationship with more than 2,000 customers across the country.

The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the sixth consecutive year in 2016, confirming our position as the most trusted brand in the HR solutions industry. Learn more about how ManpowerGroup humanly possible for the world of work in [www.manpowergroup.com.ar](http://www.manpowergroup.com.ar). Follow on Twitter President and CEO of ManpowerGroup Argentina, Alfredo Fagalde: [Twitter.com / ManpowerGroupAF](https://twitter.com/ManpowerGroupAF).

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