



Under embargo to 13 June 2017(00.01 GMT)

Please download 2017 3Q reports through ManpowerGroup Mainland China Website:

[Thought-leadership-MEOS](#)

Contact: Jasmine Ma

Phone: +86 21 20896066

Fax: +86 21 58782661

jasmine.ma@cn.manpowergroup.com

Third-Quarter ManpowerGroup Employment Outlook Survey Reveals:
China's forecast remains modest, but some job gains expected in all industry sectors and regions

Employers report the strongest hiring intentions in the South and Guangzhou

- *Reporting a seasonally adjusted Net Employment Outlook of +4% for the third consecutive quarter, Chinese employers anticipate the modest hiring pace to continue in the July-September time frame.*
- *The strongest hiring intentions are reported in two sectors with Net Employment Outlooks of +6% – the Manufacturing sector and the Mining & Construction sector.*
- *Employers report the strongest hiring intentions in the South and Guangzhou, with Net Employment Outlooks of +8%.*
- *Large employers report hopeful hiring intentions with a Net Employment Outlook of +15%.*
- *Globally, employers expect an increase in employment levels in 41 of the 43 countries and territories. Employers report the strongest hiring prospects in Japan and Taiwan.*

13 June 2017 [Shanghai, China]

The Third quarter 2017 ManpowerGroup Employment Outlook Survey released by ManpowerGroup, the world leader in innovative workforce solutions, reveals Chinese employers report reserved hiring intentions for the July-September time frame. The survey results indicate there will be some opportunities for job seekers in the months ahead with employers reporting a seasonally adjusted¹ Net Employment Outlook² of +4%. Hiring prospects are unchanged when compared with the previous quarter and improve by 2 percentage points when compared with 3Q 2016.

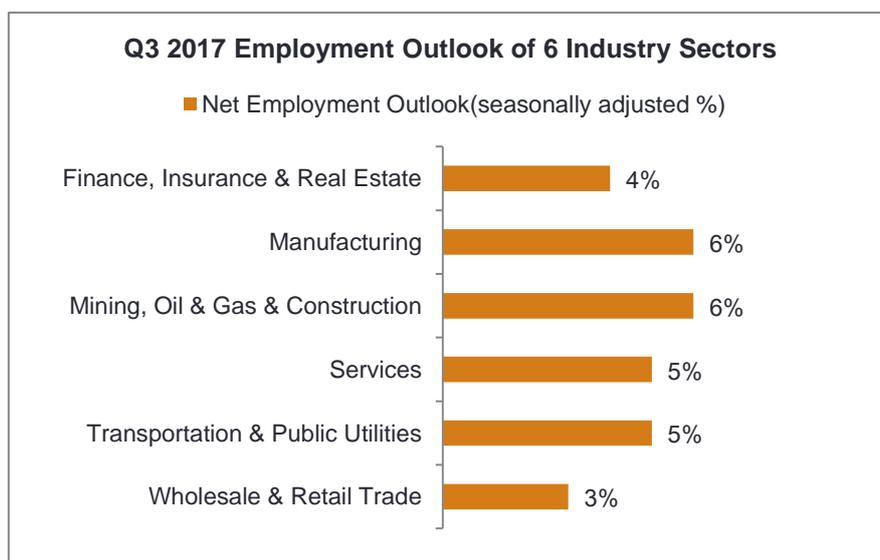
“The Chinese forecast still indicates some hiring activity over the next three months, but the rate of new hires is expected to be modest. It’s worthwhile noting that the percentage of those planning to hire still exceeds the percentage of those expecting to trim staffing levels, and nearly six of every 10 employers said they planned to maintain their current staffing levels,” said Mr. Jinrong Zhang, Vice President of ManpowerGroup Greater China. “However, it is clear that employers are awaiting more definitive signals from the marketplace, as well as resolution to the uncertainties associated with global politics, the cycle of economic development, the structural problems of economic transition, industrial upgrading, the tighter monetary policy, and the slowdown in sales and profits.”

The ManpowerGroup Employment Outlook Survey for the third quarter 2017 was conducted by interviewing a representative sample of 4,217 employers in China. Chinese employers report reserved hiring intentions for the July-September time frame. With 6% of employers forecasting an increase in staffing levels, 1% anticipating a decrease, 59% expecting no change and 34% reporting they don't know.

Hiring prospects forecast to be strongest in the Manufacturing sector and the Mining & Construction sector

Employers in all six industry sectors expect to increase staffing levels during 3Q 2017. The strongest hiring intentions are reported in two sectors with Net Employment Outlooks of +6% – the Manufacturing sector and the Mining & Construction sector. The weakest sector Outlook of +3% are reported in the Wholesale & Retail Trade sector.

Hiring intentions strengthen by 2 percentage points in two of the six industry sectors when compared with the previous quarter – the Manufacturing sector and the Transportation & Utilities sector. Meanwhile, relatively stable hiring intentions are reported in the Finance, Insurance & Real Estate sector and the Mining & Construction sector, while employers in both the Services sector and the Wholesale & Retail Trade sector report no change. When compared with 3Q 2016, hiring prospects strengthen in all six industry sectors.



Source: ManpowerGroup Employment Outlook Survey

“Year-over-year, outlooks improve by 5 percentage points in both the Finance, Insurance & Real Estate sector and the Mining & Construction sectors, while Manufacturing sector employers report an increase

of 4 percentage points." mentioned Mr. Jinrong Zhang, "It could be a boon for some local companies that China adjusted its import and export policies. They would seize this opportunities to strengthen domestic market, trying to create a higher-profile brand both at home and abroad."

"To implement the Made in China 2025 plan, Chinese governments take an imaginative approach to help the core of the real economy - Manufacturing industry grow," noted Mr. Jinrong Zhang. "It is clear that this plan will strongly stimulate the development of the manufacturing industry and create new jobs."

Employers in the South and Guangzhou report the strongest regional hiring intentions among Mainland China's nine regions and cities³

Employers in all nine regions expect to increase staffing levels in the upcoming quarter. The strongest labor markets are anticipated in the South and Guangzhou, with Net Employment Outlooks of +8%. Cautious payroll gains are expected in Beijing and Chengdu, with Outlooks of +4%, while employers in both the North and Shanghai report Outlooks of +3%.

When compared with the previous quarter, hiring prospects improve in five of the nine regions. Guangzhou employers report the most noteworthy increase of 3 percentage points, while Outlooks are 2 percentage points stronger in the South, Shenzhen and the East. A much broader improvement trend is seen in a year-over-year comparison, with hiring intentions improving by varying margins in all nine regions. Employers in the South report an improvement of 6 percentage points, while Outlooks are 4 percentage points stronger in both Guangzhou and Shenzhen.



Source: ManpowerGroup Employment Outlook Survey

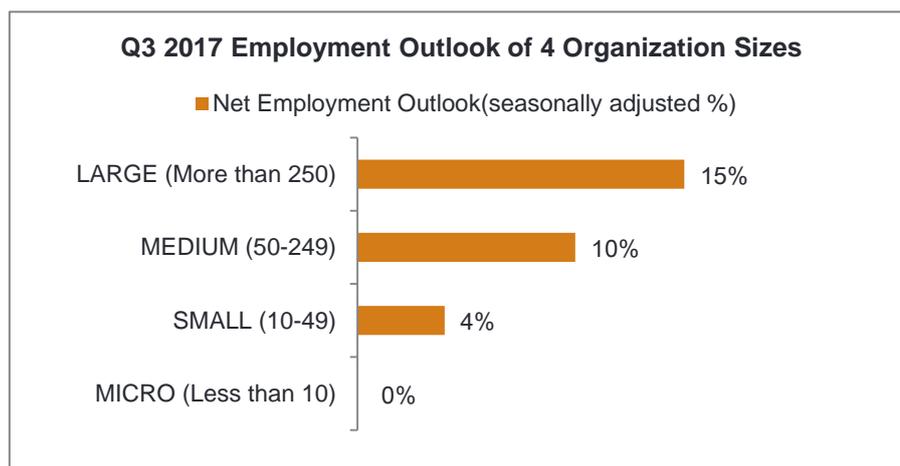
"The South China is gaining new growth momentum with the emergence of 'the Guangdong-Hong Kong-Macao Greater Bay Area'." commented Mr. Jinrong Zhang, "Guangzhou has succeeded as a key manufacturing center through integrating with the Pearl River Delta in southern China. The

idea of building a Greater Bay Area will enable Guangzhou to further boost its strengths and complement one another in collaboration, with the prospect of adding even more jobs.”

Employers in Large-size employers⁴ forecast the most upbeat hiring intentions

Staffing levels are expected to increase in three of the four organization size categories during the coming quarter. Large employers report the strongest hiring plans with a Net Employment Outlook of +15%, while Outlooks stand at +10% and +4% for Medium- and Small-size employers, respectively. Meanwhile, Micro employers forecast a flat labor market with an Outlook of 0%.

Hiring intentions improve for Medium- and Large-size employers when compared with the previous quarter, increasing by 4 and 3 percentage points, respectively. Year-over-year, Large employers report an increase of 7 percentage points, while the Outlook for Medium employers is 5 percentage points stronger.



Source: ManpowerGroup Employment Outlook Survey

“Some large- and medium-sized enterprises are benefiting from the sustainable development of ‘One Belt, One Road’ (OBOR) initiative. The degree of internationalization of Chinese enterprises is improving.” addressed Mr. Jinrong Zhang, “According to statistics from Shanghai Securities News, 953 companies listed on Shanghai and Shenzhen bourses mentioned the Belt and Road Initiative in their annual reports between 2014 to 2016. As China's large and medium enterprises actively seek opportunities from this initiative, the demand is increasing for international talents, especially middle and senior management personnel with international vision and risk control ability.”

Globally, strongest hiring intentions reported in Japan and Taiwan

ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity in Quarter 3 2017.

The forecast indicates payrolls will grow by varying degrees in 41 of 43 countries and territories in the April-June time frame. *When compared to the prior quarter's results, forecasts improve in 17 countries and territories, decline in 16 and remain unchanged in 10. However, a more confident pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 26 countries, decline in only 15 and remain unchanged in two. Globally, the strongest third-quarter hiring plans are reported in Japan, Taiwan, Hungary and the United States. The weakest forecasts are reported in Italy, the Czech Republic and Finland.

Payrolls are expected to grow in all eight Asia Pacific countries and territories. Net Employment Outlooks improve in only two countries and territories when compared to the prior quarter, decline in three and are unchanged in three. In a year-over-year comparison the hiring pace is expected to improve in five countries and territories, decline in two and remain unchanged in one. Employers in Japan and Taiwan report the most optimistic forecasts, both regionally and globally. The region's weakest forecasts are reported by employers in China and Singapore.

Positive Outlooks are reported in each of the 10 countries surveyed in the Americas. Hiring confidence strengthens in six countries, dips in three and is unchanged in one when compared to the April-June quarter. Similarly, the year-over-year comparison reveals employers in six countries report improved hiring prospects, while hiring plans weaken in three and are unchanged in one. For the fourth consecutive quarter employers in the United States report the strongest hiring plans in the Americas, while opportunities for job seekers are expected to be weakest in Brazil, Peru and Panama.

In the Europe, Middle East & Africa (EMEA) region workforce gains are forecast in 23 of 25 countries. Hiring plans improve in nine countries quarter-over-quarter, weaken in 10 and are unchanged in six. In a year-over-year comparison, Outlooks improve in 15 countries and decline in 10. Hungarian job seekers can expect the region's strongest third-quarter hiring plans. Additionally, the outlook in Turkey rebounds with more than one in every four employers planning to add to their payrolls in the next three months. Italian employers report the region's weakest outlook as well as the only negative hiring intentions among the 43 countries and territories surveyed.

* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Portugal.

The ManpowerGroup Employment Outlook Survey is available free of charge to the public through http://www.manpower.com.cn/Employment_Outlook_Survey.html. In addition, results for all 43 countries can be viewed in the new interactive [ManpowerGroup Employment Outlook Survey Explorer tool](#). The next ManpowerGroup Employment Outlook Survey will be released on 12 September and will forecast labor market activity for the fourth quarter of 2017.

Note To Editor

1. Seasonally adjusted data is a statistical process that allows us to present the survey data without the effect of fluctuations that normally occur through the course of the year, as a result of seasonal events such as changes in weather, public holidays, etc. Removal of the seasonal effect gives us the ability to observe the current labor market trends more meaningfully. All industry sector data reported above is seasonally adjusted. Regional and city data has not been adjusted to account for seasonal variation.
 2. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity less the percentage of employers who expect to reduce their workforces.
 3. Since Q1 2012, the previous 16 cities surveyed in mainland China are collected into 9 regions and cities. The five cities include Beijing, Shanghai, Guangzhou, Shenzhen, and Chengdu. The four regions include North, South, East and Central & West. The North region includes Beijing, Tianjin, Dalian and Chengdu, while the South region includes Guangzhou, Shenzhen, Xiamen and Changsha. The East region includes Shanghai, Nanjing, Suzhou and Hangzhou; and the Central & West region includes Chengdu, Chongqing, Xi'an and Wuhan.
 4. Since Q1 2015, ManpowerGroup Employment Outlook Survey shows the organization sizes data. 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.
- 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 <http://www.manpowergroup.com/meos>. 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/press/meos_landing.cfm

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 58,000 employers in 43 countries and territories. 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 where labor markets are headed.

About ManpowerGroup Greater China

ManpowerGroup opened its offices in Hong Kong and Taiwan in 1997 to accelerate its global footprint to offer workforce solutions through family of brands, ManpowerGroup® Solutions, Experis®, Manpower®, and Right Management®, with 1,500 professionals in over 20 direct-operating cities. In 2015,

ManpowerGroup and CITICPE have announced a joint venture to expand ManpowerGroup's business in the Greater China region to combine both organizations' specialist knowledge and deep expertise in these markets. Powering the world of work, ManpowerGroup continues to develop the dynamic workforce platform to integrate workforce solutions including Recruitment Services, Employment Services, Talent Management and Workplace Expertise to better serve our clients and candidates. We serve more than 10,000 companies and millions of individuals in Greater China. Our business has extended into 20 direct-operating companies over 100 cities covering all first tier cities and mostly emerging cities. ManpowerGroup is recognized as "Asia-Pacific Human Resources Service Leading Enterprise Award" and "Customer Satisfaction Award for HR Service in Greater China".

For more information about ManpowerGroup Greater China, please visit: www.manpower.com.cn