

MEDIA RELEASE

Turkish employers report cautiously optimistic hiring intentions for Q2 2017

According to the new ManpowerGroup Employment Outlook Survey, Turkey's hiring plans remain relatively stable quarter-over-quarter standing at +9% but decline by 2 percentage points year-over-year. Mining & Quarrying stands out as the top sector for hiring prospect for the next three months (+16%) while Restaurants & Hotels sector employers report the weakest of the sector outlook, standing at -2%.

ISTANBUL, TURKEY (March 14, 2016) – ManpowerGroup (NYSE:MAN) interviewed 1,004 Turkish employers to forecast global labor market activities for the second quarter of 2017. The ManpowerGroup research reveals that Turkish employers expect the hiring pace to be moderate with a slight decline in the April-June period when compared to the prior quarter.

According to the findings of the survey, Turkish employers report respectable hiring intentions for the next three months with 24% of employers forecasting an increase in staffing levels, 10% anticipating a decrease and 64% expecting no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +9%. Hiring prospects remains relatively stable quarter-over-quarter but declines by 2 percentage points year-over-year.

Staffing levels are expected to increase in 10 of 11 industry sectors and all five regions during the next three months. However, hiring plans weaken in six sectors and three regions quarter-

over-quarter while employers report weaker hiring intentions in nine sectors and two regions when compared with 2Q 2016. In a year-over-year comparison, employers in nine sectors and two regions reporting weaker Outlooks. When compared with the previous quarter, staffing levels are forecast to grow in all four organization size categories during the next three months, most notably for Large employers who report a healthy Net Employment Outlook of +23%. Elsewhere, Medium- and Small-size employers report Outlooks of +12% and +8%, respectively, while Micro employers report limited hiring plans with an Outlook of +1%.

Commenting on the new Outlook, Manpower Turkey General Manager Reha Hatipoğlu said: "As Turkey will go through an important plebiscite in April, employers in all regions and sectors are acting cautiously when preparing their hiring plans. And as the tourism industry continues to slide, it is no surprise to see the Restaurants & Hotels sector employers reporting the weakest of the sector outlooks, standing at -2%. As I previously stated, 2017 will be an uncertain and economically cautious year for Turkey and as a result, hiring new employees is still a challenge that will most likely be undertaken mostly by Large-scale employers. Medium, Small and Micro employers will be much more cautious and wait for the developments in 2017 before making decisions on employment."

Mining & Quarrying employers report the strongest hiring forecast

Employers in 10 of the 11 industry sectors forecast an increase in payrolls during 2Q 2017. The strongest labor market is anticipated in the Mining & Quarrying sector, where employers report a Net Employment Outlook of +16%. Elsewhere, employers expect a steady hiring pace in two sectors with Outlooks of +14% – the Electricity, Gas & Water Supply sector and the Wholesale & Retail Trade sector – while the Outlook for the Public & Social sector stands at +11%. Employers expect moderate hiring activity in the Agriculture, Hunting, Forestry & Fishing sector and the Finance, Insurance, Real Estate & Business Services sector, with Outlooks of +10%, and in the Manufacturing sector, where the Outlook is +9%. Meanwhile, Restaurants & Hotels sector employers report uncertain hiring prospects with an Outlook of -2%.

Hiring plans decline in six of the 11 industry sectors when compared with the previous quarter. Construction sector employers report the most noteworthy decrease of 6 percentage points, while Outlooks are 3 percentage points weaker in both the Electricity, Gas & Water Supply sector and the Finance, Insurance, Real Estate & Business Services sector. Meanwhile, hiring prospects improve in five sectors, including the Transport, Storage & Communication sector

where employers report an increase of 7 percentage points. Elsewhere, Outlooks are 4 percentage points stronger in both the Mining & Quarrying sector and the Wholesale & Retail Trade sector.

Employers in nine of the 11 industry sectors report weaker Outlooks when compared with 2Q 2016. Manufacturing sector employers report a decline of 9 percentage points while the Outlook is 8 percentage points weaker in the Electricity, Gas & Water Supply sector. Hiring plans are also notably weaker in the Construction sector, with a decrease of 6 percentage points, and in both the Agriculture, Hunting, Forestry & Fishing sector and the Pharmaceuticals sector, where employers report declines of 5 percentage points. However, hiring intentions are 13 and 7 percentage points stronger in the Mining & Quarrying sector and the Wholesale & Retail Trade sector, respectively.

	Net Employment Outlook
AGRICULTURE, HUNTING, FORESTRY & FISHING	+10%
CONSTRUCTION	+7%
ELECTRICITY, GAS & WATER SUPPLY	+14%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+10%
MANUFACTURING	+9%
MINING & QUARRYING	+16%
PUBLIC & SOCIAL	+11%
RESTAURANTS & HOTELS	-2%
TRANSPORT, STORAGE & COMMUNICATION	+4%
WHOLESALE & RETAIL TRADE	+14%
PHARMACEUTICALS	+8%

Employers in Central Anatolia report the strongest first quarter labor market forecast

Employers in all five regions expect to increase staffing levels in the coming quarter. The strongest hiring pace is forecast in Central Anatolia, where employers report a Net Employment Outlook of +17%. Elsewhere, Black Sea employers report respectable hiring plans with an Outlook of +11%, while Outlooks of +8% are reported in both Aegean and Marmara.

Meanwhile, cautious hiring prospects are reported in the Mediterranean region where the Outlook stands at +1%.

When compared with the first quarter of 2017, hiring prospects improve by 7 percentage points in Black Sea and are 3 percentage points stronger in Central Anatolia. However, Outlooks decline by 5 and 4 percentage points in Mediterranean and Marmara, respectively, while employers in Aegean report relatively stable hiring prospects.

Year-over-year, employers in the Mediterranean and Marmara regions report weaker hiring intentions, with Outlooks declining by 6 and 4 percentage points, respectively. Meanwhile, employers in Central Anatolia report an improvement of 2 percentage points, while there is no change in both Aegean and Black Sea.

	Net Employment Outlook
MARMARA	+8%
CENTRAL ANATOLIA	+17%
BLACK SEA	+11%
AEGEAN	+8%
MEDITERRANEAN	+1%

Large size employers report notably optimistic hiring plans

Staffing levels are forecast to grow in all four organization size categories during the next three months, most notably for Large employers who report a healthy Net Employment Outlook of +23%. Elsewhere, Medium- and Small-size employers report Outlooks of +12% and +8%, respectively, while Micro employers report limited hiring plans with an Outlook of +1%.

Hiring intentions are 3 percentage points stronger for Large- and Medium-size employers when compared with 1Q 2017, but the Outlook reported by Micro employers declines by 2 percentage points. Meanwhile, Small employers report relatively stable hiring plans.

Year-over-year, Micro employers report weaker hiring prospects, with a decline of 5 percentage points, and the Outlook for Small employers decreases by 2 percentage points.

However, Large employers report an improvement of 6 percentage points, while Medium employers report relatively stable hiring intentions.

Payrolls are expected to increase in 39 of 43 countries and territories in Q2 2017

According to interviews with over 58,000 employers, the research from ManpowerGroup reveals that employers in 39 of 43 countries and territories intend to add to their payrolls by varying degrees in the April-June time frame.* Overall, opportunities for job seekers are expected to remain similar to those available in the first three months of 2017, with employers in most countries and territories signaling that they are content to either maintain current staffing levels or engage in modest levels of payroll growth while they monitor ongoing developments in the marketplace.

Hiring plans improve in 17 of 43 countries and territories when compared quarter-over-quarter, decline in 15, and are unchanged in 11. The year-over-year trend reveals a more pronounced uptick with Outlooks strengthening in 25 countries and territories, weakening in 14, and remaining unchanged in three.** Second-quarter hiring confidence is strongest in Taiwan, Japan, Slovenia and India. The weakest forecasts are reported in Brazil, Italy, Belgium and Switzerland.

Staffing levels are expected to grow in 22 of 25 countries in the Europe, Middle East & Africa (EMEA) region. Outlooks improve in 12 countries quarter-over-quarter, weaken in six and are unchanged in seven. In a year-over-year comparison, Outlooks improve in 18 countries and decline in only six. Job seekers in Slovenia, Hungary and Romania stand to benefit from the strongest employer hiring plans in the EMEA region. Additionally, employers in Slovenia, as well as their counterparts in Bulgaria, report their most optimistic hiring plans since their surveys were launched. The weakest forecasts are reported in Italy, Belgium and Switzerland.

Payrolls are expected to increase in all eight Asia Pacific countries and territories. When compared to the prior quarter, Net Employment Outlooks decline in three countries and territories, are unchanged in four, and improve in only one. In a year-over-year comparison the hiring pace is expected to improve by varying margins in four countries and territories and decline in the remaining four. For the second consecutive quarter, employers in Taiwan report the most optimistic forecast in the region—as well as across the globe—while for the fourth consecutive quarter employers in China report the region's weakest forecast.

Positive Outlooks are reported in nine of the 10 countries surveyed in the Americas. Hiring confidence strengthens in four countries and declines in six when compared to the first three months of 2017. Year-over-year, hiring prospects improve in three countries, weaken in four and are unchanged in three. For the third consecutive quarter employers in the United States report the strongest hiring plans in the Americas, and for the ninth consecutive quarter employers in Brazil report the weakest.

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 www.manpowergroup.com/press/meos. The next ManpowerGroup Employment Outlook Survey will be released on June 13, 2017 and will detail expected labor market activity for the third quarter of 2017.

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

** Portugal joined the survey in Quarter 3 2016 and has no year-over-year trend data to compare at this point.

About ManpowerGroup

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