

**ManpowerGroup  
Employment  
Outlook Survey  
Canada**

**Q4  
2017**



ManpowerGroup®

# Canadian Employment Outlook

The ManpowerGroup Employment Outlook Survey for the fourth quarter of 2017 was conducted by interviewing a representative sample of 1,937 employers in Canada.

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 2017 as compared to the current quarter?”

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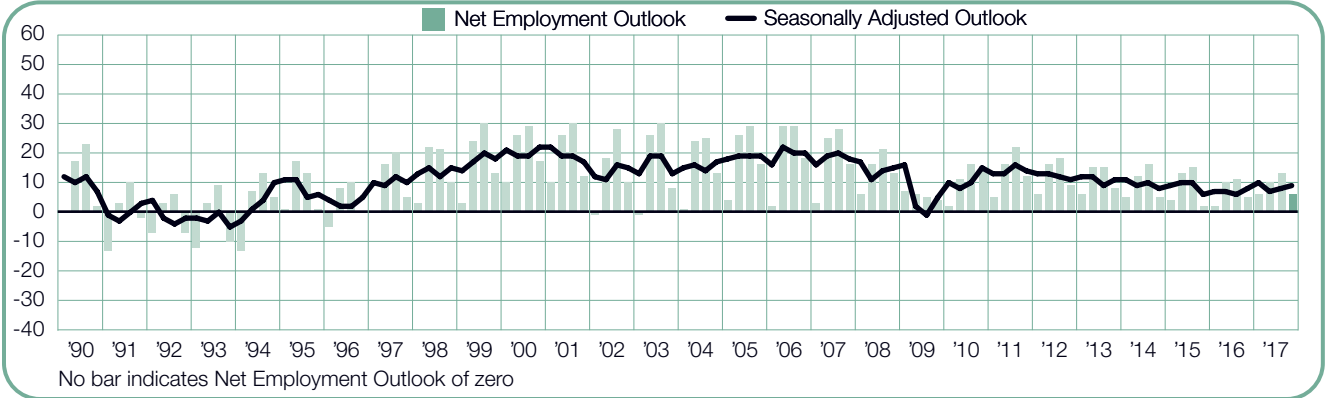
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# Canadian Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>4th Quarter 2017</b>	<b>12</b>	<b>6</b>	<b>80</b>	<b>2</b>	<b>6</b>	<b>9</b>
3rd Quarter 2017	17	4	78	1	13	8
2nd Quarter 2017	13	3	82	2	10	7
1st Quarter 2017	12	6	79	3	6	10
4th Quarter 2016	14	9	76	1	5	8



Canadian employers report conservative hiring plans for the final quarter of 2017. With 12% of employers expecting to increase staffing levels, 6% anticipating a decrease and 80% forecasting no change, the Net Employment Outlook is +6%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +9%, with hiring prospects remaining relatively stable both quarter-over-quarter and year-over-year.

*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.*

# Organization-Size Comparisons

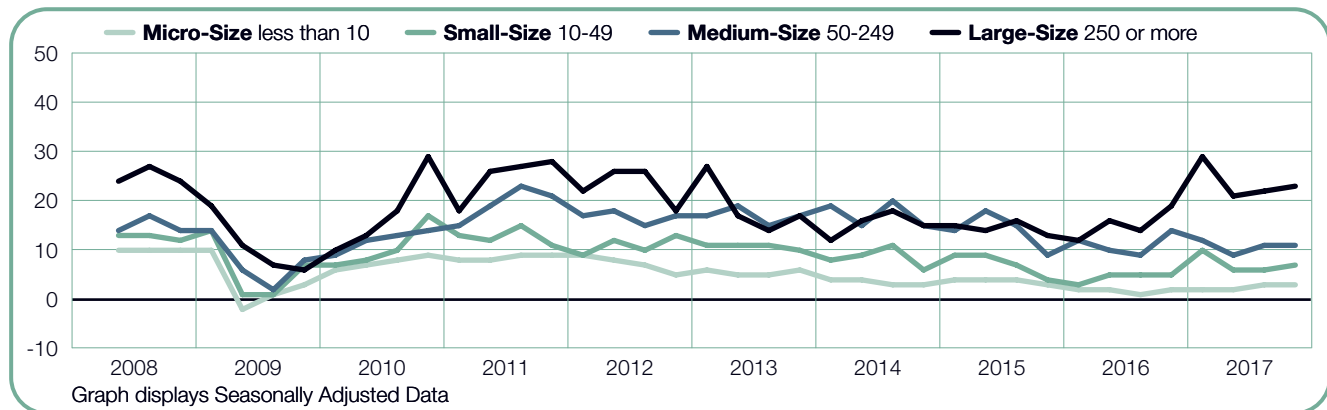
Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers in all four organization size categories expect to grow staffing levels during Quarter 4 2017. The strongest labour market is reported by Large employers with a Net Employment Outlook of +23%. Elsewhere, Medium employers forecast a steady hiring pace with an Outlook of +11%, while Outlooks stand at +7% and +3% for Small- and Micro-size employers, respectively.

Hiring plans are unchanged for Micro- and Medium-size employers when compared with the previous quarter, while Small- and Large-size employers report relatively stable hiring prospects.

Year-over-year, Large employers report a noteworthy improvement of 4 percentage points, while the Outlook for Small employers is 2 percentage points stronger. Meanwhile, Micro employers report relatively stable hiring prospects and the Outlook for Medium-size employers declines by 3 percentage points.

Organization-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Micro-Size</b> less than 10	6	4	90	0	2	3
<b>Small-Size</b> 10-49	10	7	81	2	3	7
<b>Medium-Size</b> 50-249	16	8	75	1	8	11
<b>Large-Size</b> 250 or more	27	8	61	4	19	23



# Regional Comparisons

**0 (+5)%**

## Atlantic Canada

Job seekers can expect a slight increase in staffing levels during the next three months, according to employers in the region who report a Net Employment Outlook of +5%. Hiring plans improve by 2 percentage points when compared with the previous quarter, while remaining relatively stable when compared with this time one year ago.

Employers in eight of the 10 industry sectors expect to increase employment levels during Quarter 4 2017. The strongest hiring prospects are reported in the Manufacturing – Durables sector, with an upbeat Outlook of +18%. Elsewhere, steady payroll gains are anticipated by employers in two sectors with Outlooks of +14% – the Services sector and the Transportation & Public Utilities sector. Modest workforce gains are forecast for the Finance, Insurance & Real Estate sector, with an Outlook of +7%, and in the Wholesale & Retail Trade sector, where the Outlook stands at +6%. However, staffing levels are expected to decline in the Construction sector and the Public Administration sector, with muted Outlooks of -10% and -8%, respectively.

When compared with the third quarter of 2017, hiring prospects strengthen in six of the 10 industry sectors, including the Mining sector where employers report a sharp improvement of 25 percentage points. Increases of 16 and 12 percentage points are reported for the Education sector and the Services sector, respectively, while Finance, Insurance & Real Estate sector employers report an improvement of 9 percentage points. Meanwhile, hiring intentions weaken in four sectors, most notably by a steep margin of 30 percentage points in the Public Administration sector.

Hiring plans strengthen in six of the 10 industry sectors when compared with this time one year ago. The Outlook for the Public Administration sector improves by 19 percentage points, while Education sector employers report an increase of 18 percentage points. Elsewhere, moderate improvements of 7 percentage points are reported in both the Manufacturing – Durables sector and the Mining sector. However, hiring prospects weaken in four sectors, with considerable declines of 18 and 10 percentage points reported for the Transportation & Public Utilities sector and the Construction sector, respectively. In addition, Outlooks are 6 percentage points weaker in both the Finance, Insurance & Real Estate sector and the Manufacturing – Non-Durables sector.

Staffing levels are forecast to grow in six of the seven areas during Quarter 4 2017. Cape Breton Area employers report the strongest hiring plans with an Outlook of +27%, while a steady hiring pace is expected in Halifax, where the Outlook is +16%. However, Saint John employers anticipate a decline in staffing levels, reporting an Outlook of -9%.

When compared with Quarter 3 2017, hiring prospects improve in four areas, most notably by 29 percentage points in Cape Breton Area, and by 18 percentage points in Charlottetown. However, hiring plans weaken in three areas, including Moncton and Saint John, where employers report declines of 12 and 11 percentage points, respectively.

Year-over-year, hiring plans weaken in four areas, with employers in both Moncton and Saint John reporting considerable declines of 10 percentage points. Elsewhere, hiring prospects improve by 20 percentage points in Cape Breton Area and by 18 percentage points in St. John's.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>10</b>	<b>10</b>	<b>79</b>	<b>1</b>	<b>0</b>	<b>5</b>
Construction	5	21	74	0	-16	-10
Education	17	8	75	0	9	4
Finance, Insurance & Real Estate	0	0	100	0	0	7
Manufacturing – Durables	18	0	82	0	18	18
Manufacturing – Non-Durables	13	19	68	0	-6	1
Mining	15	15	62	8	0	10
Public Administration	8	23	62	7	-15	-8
Services	9	2	89	0	7	14
Transportation & Public Utilities	20	7	73	0	13	14
Wholesale & Retail Trade	8	12	78	2	-4	6

**+6 (+10)%**

## Ontario

The cautiously optimistic hiring climate is expected to continue in the upcoming quarter, with employers reporting a Net Employment Outlook of +10% for the fourth consecutive quarter. When compared with Quarter 4 2016, hiring plans improve by 2 percentage points.

Employment levels are forecast to increase in all 10 industry sectors during the final quarter of 2017. The strongest labour markets are anticipated in three sectors with Outlooks of +13% – the Construction sector, the Finance, Insurance & Real Estate sector and the Public Administration sector. Elsewhere, respectable hiring plans are reported in the Manufacturing – Durables sector and the Wholesale & Retail Trade sector, with Outlooks standing at +12%, while some payroll gains are expected by Services sector employers who report an Outlook of +7%. Meanwhile, the weakest hiring intentions are reflected in Outlooks of +3%, reported in both the Education sector and the Mining sector. In the Transportation & Public Utilities sector, employers anticipate the weakest labour market in eight years, reporting a modest Outlook of +5%.

Hiring prospects decline in seven of the 10 industry sectors when compared with the third quarter of 2017. Finance, Insurance & Real Estate sector employers report a considerable decrease of 11 percentage points, while the Outlook for the Public Administration sector declines by 4 percentage points. Elsewhere, employers report slightly weaker hiring plans with decreases of 2 percentage points in the Manufacturing – Non-Durables sector, the Mining sector and the Transportation & Public Utilities sector. However, Outlooks improve in two sectors, most notably by 3 percentage points in the Construction sector.

When compared with Quarter 4 2016, Outlooks weaken in five of the 10 industry sectors. Transportation & Public Utilities sector employers report the most notable decline of 5 percentage points, while Outlooks are 4 percentage points weaker in both the Education sector and the Services sector. Meanwhile, hiring prospects improve in three sectors, most notably by 19 percentage points in the Public Administration sector. Construction sector employers report an increase of 6 percentage points, while the Outlook for the Wholesale & Retail Trade sector is 5 percentage points stronger.

Employers in 22 of the 24 areas forecast an increase in staffing levels during the next three months. The strongest hiring prospects are reported in Windsor, where the Outlook stands at +16%, and in Toronto, with an Outlook of +15%. Steady payroll gains are also forecast in three areas with Outlooks of +13% – Hamilton, Kitchener/Cambridge Area and Thunder Bay. However, employers in two areas expect a decline in payrolls, with Outlooks of -7% and -4% reported for York Region and Northumberland County, respectively.

When compared with Quarter 3 2017, hiring prospects strengthen in nine areas, most notably by 10 percentage points in Cornwall, and by 8 and 7 percentage points in Durham Region and Brantford, respectively. However, Outlooks weaken in 14 areas. York Region employers report the most noteworthy decline of 20 percentage points, while the Northumberland County Outlook decreases by 16 percentage points. Elsewhere, Outlooks decline by 11 and 10 percentage points in Mississauga and London, respectively.

Hiring intentions strengthen in 10 areas when compared with Quarter 4 2016, most notably by 17 percentage points in St. Catharines. Considerable improvements are also reported in three areas with increases of 13 percentage points – Fort Erie, Thunder Bay and Windsor. Meanwhile, Outlooks weaken in 14 areas, most notably by 20 percentage points in Northumberland County, and by 17 and 11 percentage points in Mississauga and York Region, respectively.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>12</b>	<b>6</b>	<b>81</b>	<b>1</b>	<b>6</b>	<b>10</b>
Construction	12	7	78	3	5	13
Education	4	0	94	2	4	3
Finance, Insurance & Real Estate	17	5	78	0	12	13
Manufacturing – Durables	14	5	80	1	9	12
Manufacturing – Non-Durables	11	8	78	3	3	5
Mining	11	12	75	2	-1	3
Public Administration	10	10	78	2	0	13
Services	8	4	88	0	4	7
Transportation & Public Utilities	15	12	72	1	3	5
Wholesale & Retail Trade	16	5	77	2	11	12

**+6 (+11)%**

## Quebec

Employers report the strongest hiring intentions for more than two years with a Net Employment Outlook of +11% for the October-December time frame. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year.

Payrolls are expected to increase in nine of the 10 industry sectors during Quarter 4 2017. The strongest labour market is anticipated in the Manufacturing – Durables sector, where employers report a healthy Outlook of +29%. Elsewhere, solid workforce gains are also forecast in two sectors with Outlooks of +21% – the Finance, Insurance & Real Estate sector and the Public Administration sector, while Outlooks of +15% reflect respectable hiring plans in the Construction sector and the Mining sector. Services sector employers expect a moderate hiring pace, reporting an Outlook of +9%, while the Outlook for the Transportation & Public Utilities sector stands at +6%. Meanwhile, Education sector employers forecast flat hiring activity with an Outlook of 0%.

When compared with the previous quarter, hiring intentions weaken in six of the 10 industry sectors. A considerable decline of 16 percentage points is reported in the Finance, Insurance & Real Estate sector, while the Outlook reported by Manufacturing – Non-Durables sector employers is 10 percentage points weaker. The Outlook for the Wholesale & Retail Trade sector declines by 5 percentage points, while decreases of 3 percentage points are reported in the Manufacturing – Durables sector and the Public Administration sector. However, hiring prospects improve in three sectors, most notably by 10 percentage points in the Construction sector and by 8 percentage points in the Mining sector.

Year-over-year, employers report weaker Outlooks in five of the 10 industry sectors. Services sector employers report the most noteworthy decline of 10 percentage points, while Outlooks are 9 and 8 percentage points weaker in the Manufacturing – Non-Durables sector and the Education sector, respectively. Elsewhere, hiring plans strengthen in four sectors, including the Manufacturing – Durables sector and the Mining sector, where employers report sharp increases of 26 and 24 percentage points, respectively.

Payrolls are expected to increase in all five areas during the coming quarter. Monteregie (formerly Granby) employers report the strongest hiring prospects with an Outlook of +30%, while Quebec City employers report a cautiously optimistic Outlook of +10%. Meanwhile, limited job gains are expected in two areas with Outlooks of +1% – Cantons de L'Est (formerly Sherbrooke) and Laval.

When compared with the previous quarter, hiring prospects weaken in four areas, most notably by 5 percentage points in Montreal, and by 3 percentage points in both Cantons de L'Est (formerly Sherbrooke) and Laval. However, Monteregie (formerly Granby) employers report an improvement of 8 percentage points.

Employers report weaker hiring intentions in three areas when compared with this time one year ago. The Outlook for Montreal declines by 8 percentage points, while Outlooks are 7 and 4 percentage points weaker in Cantons de L'Est (formerly Sherbrooke) and Laval, respectively. However, Monteregie (formerly Granby) employers report a sharp improvement of 28 percentage points.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>14</b>	<b>8</b>	<b>77</b>	<b>1</b>	<b>6</b>	<b>11</b>
Construction	11	0	89	0	11	15
Education	0	0	100	0	0	0
Finance, Insurance & Real Estate	29	12	53	6	17	21
Manufacturing – Durables	37	11	52	0	26	29
Manufacturing – Non-Durables	6	6	88	0	0	4
Mining	13	8	71	8	5	15
Public Administration	27	18	55	0	9	21
Services	13	9	78	0	4	9
Transportation & Public Utilities	11	5	84	0	6	6
Wholesale & Retail Trade	9	9	79	3	0	4

**+9 (+10)%**

## Western Canada

Reporting a Net Employment Outlook of +10%, employers expect the moderate hiring pace to continue in the final quarter of 2017. The Outlook is unchanged for the third consecutive quarter, and improves by 3 percentage points when compared with this time one year ago.

Staffing levels are expected to increase in all 10 industry sectors during the final quarter of 2017. Public Administration sector employers report the strongest hiring prospects – and the most optimistic hiring plans for the sector in more than 10 years – with an Outlook of +21%. Steady hiring activity is forecast for two sectors with Outlooks of +13% – the Finance, Insurance & Real Estate sector and the Wholesale & Retail Trade sector. Elsewhere, job seekers can expect a favourable labour market in the Services sector, where the Outlook is +11%, while cautiously optimistic hiring climates are anticipated in the Construction sector and the Transportation & Public Utilities sector, with Outlooks of +10% and +9%, respectively. Meanwhile, the most cautious hiring intentions are reported in the Manufacturing – Durables sector where the Outlook is +1%, and in the Education sector with an Outlook of +2%.

When compared with the previous quarter, hiring intentions strengthen in six of the 10 industry sectors. The most notable improvements of 10 percentage points are reported in both the Manufacturing – Durables sector and the Services sector, while Outlooks are 5 percentage points stronger in both the Construction sector and the Wholesale & Retail Trade sector. However, Outlooks weaken in four sectors, including the Education sector where employers report a considerable decline of 17 percentage points. Mining sector employers report a decrease of 12 percentage points, while the Outlook for the Transportation & Public Utilities sector is 8 percentage points weaker.

Employers in five of the 10 industry sectors report stronger hiring prospects when compared with the final quarter of 2016. The most noteworthy increases of 10 percentage points are reported in the Mining sector and the Public Administration sector, while Outlooks are 9 and 8 percentage points stronger in the Construction sector and the Wholesale & Retail Trade sector, respectively. Meanwhile, Outlooks decline in four sectors. Hiring plans are considerably weaker in the Education sector and the Transportation & Public Utilities sector, declining by 20 and 15 percentage points, respectively, while Finance, Insurance & Real Estate sector employers report a decrease of 11 percentage points.

Workforce gains are anticipated in all 11 areas during the next three months. The strongest labour market is anticipated in Burnaby-Coquitlam, with a healthy Outlook of +28%. Steady job gains are also expected in Surrey, with an Outlook of +13%, and in both Richmond-Delta and Vancouver, where Outlooks stand at +12%. Meanwhile, Winnipeg employers report the most cautious hiring plans with an Outlook of +4%.

Quarter-over-quarter, hiring intentions strengthen in five areas. Burnaby-Coquitlam employers report a considerable increase of 15 percentage points, while the Outlook for Regina is 9 percentage points stronger. However, hiring prospects also decline in five areas, most notably by 10 percentage points in Winnipeg and by 8 percentage points in Saskatoon.

Employers in six areas report improved hiring plans when compared with the final quarter of 2016. The Outlook for Burnaby-Coquitlam is 25 percentage points stronger, while Regina employers report an improvement of 11 percentage points. Meanwhile, Outlooks decline in four areas, most notably by 10 and 7 percentage points in Victoria & Capital Regional District and Winnipeg, respectively.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>14</b>	<b>5</b>	<b>79</b>	<b>2</b>	<b>9</b>	<b>10</b>
Construction	8	3	79	10	5	10
Education	19	11	64	6	8	2
Finance, Insurance & Real Estate	16	3	81	0	13	13
Manufacturing – Durables	7	7	83	3	0	1
Manufacturing – Non-Durables	8	5	87	0	3	4
Mining	20	8	72	0	12	6
Public Administration	17	0	83	0	17	21
Services	12	4	84	0	8	11
Transportation & Public Utilities	18	10	72	0	8	9
Wholesale & Retail Trade	16	2	80	2	14	13



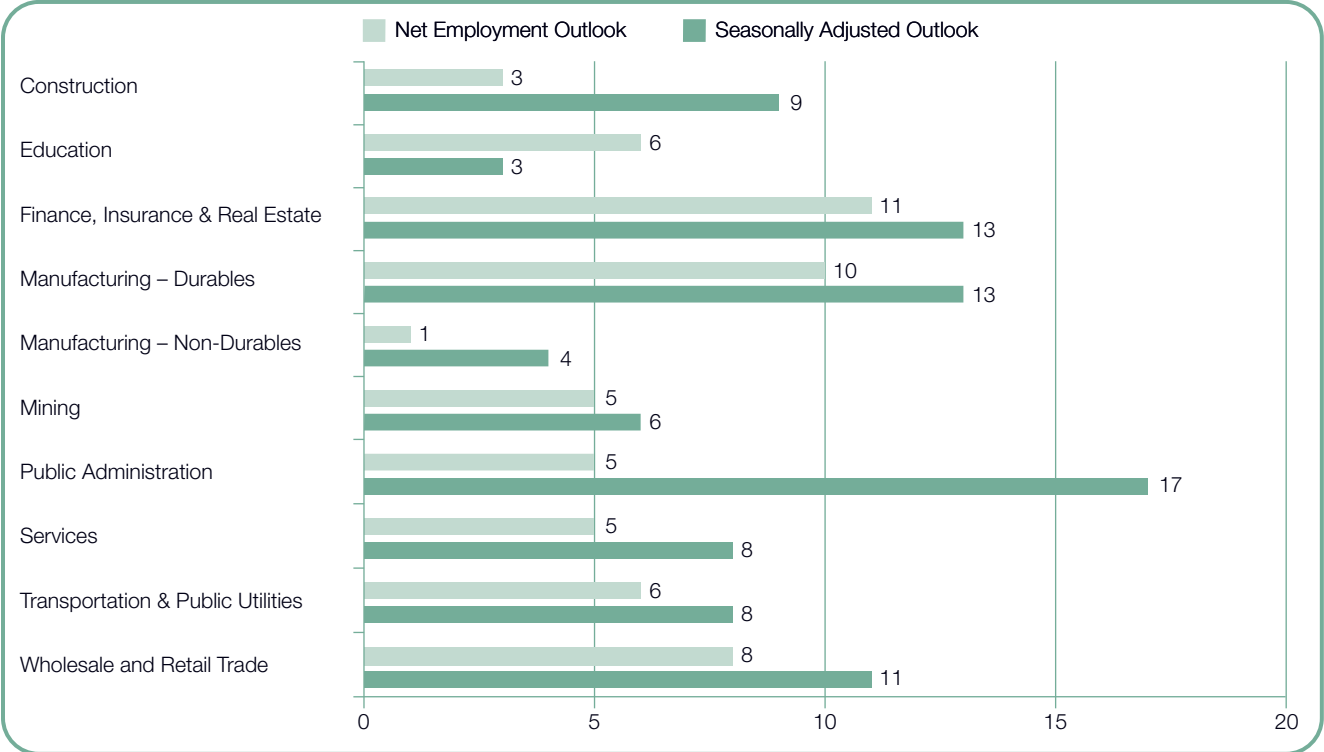
# Sector Comparisons

Employers in all 10 industry sectors expect to increase payrolls during the October-December time frame. The strongest labour markets are anticipated in the Public Administration sector, with a Net Employment Outlook of +17%, and in both the Finance, Insurance & Real Estate sector and the Manufacturing – Durables sector, where Outlooks stand at +13%. Elsewhere, Wholesale & Retail Trade sector employers report respectable hiring intentions with an Outlook of +11%, while a cautiously optimistic Outlook of +9% is reported by Construction sector employers. Some payroll gains are also anticipated in both the Services sector and the Transportation & Public Utilities sector, with Outlooks of +8%. Meanwhile, the most cautious hiring intentions are reported by Education sector employers with an Outlook of +3%.

When compared with the previous quarter, hiring plans weakened in six of the 10 industry sectors, most notably by 5 percentage points in the Education sector. The Outlook for the Finance, Insurance & Real Estate sector

declines by 4 percentage points, while Outlooks are 3 and 2 percentage points weaker in the Mining sector and the Transportation & Public Utilities sector, respectively. However, Outlooks strengthen in four sectors, including the Manufacturing – Durables sector and the Construction sector, where employers report increases of 5 and 3 percentage points, respectively.

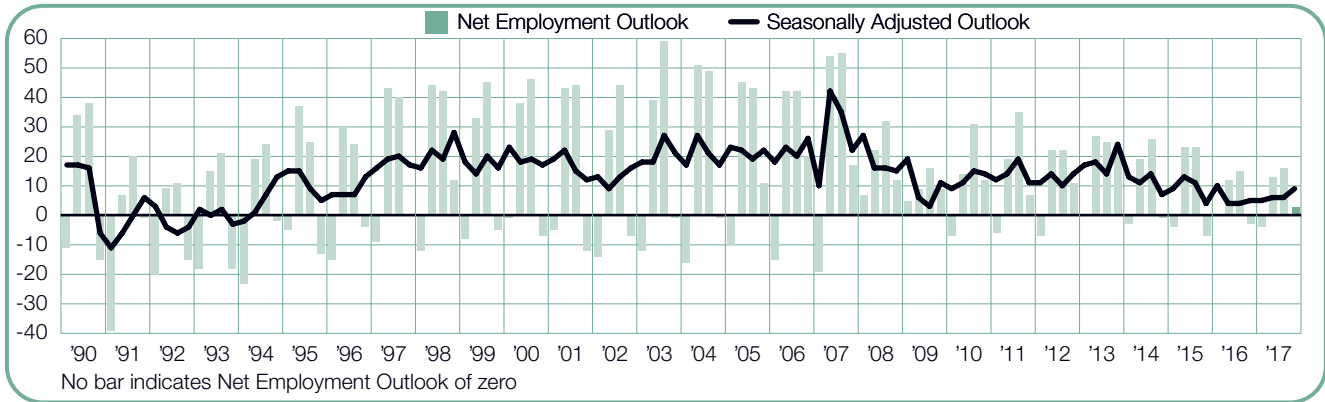
Hiring intentions improve in five of the 10 industry sectors when compared with this time one year ago. Public Administration sector employers report a considerable increase of 16 percentage points, while Outlooks are 8 and 6 percentage points stronger in the Mining sector and the Wholesale & Retail Trade sector, respectively. Meanwhile, hiring prospects also weaken in five sectors, including the Transportation & Public Utilities sector, where employers report a decline of 8 percentage points. Elsewhere, Outlooks are 7 and 5 percentage points weaker in the Education sector and the Manufacturing – Non-Durables sector, respectively.



**+3 (+9)%**

## Construction

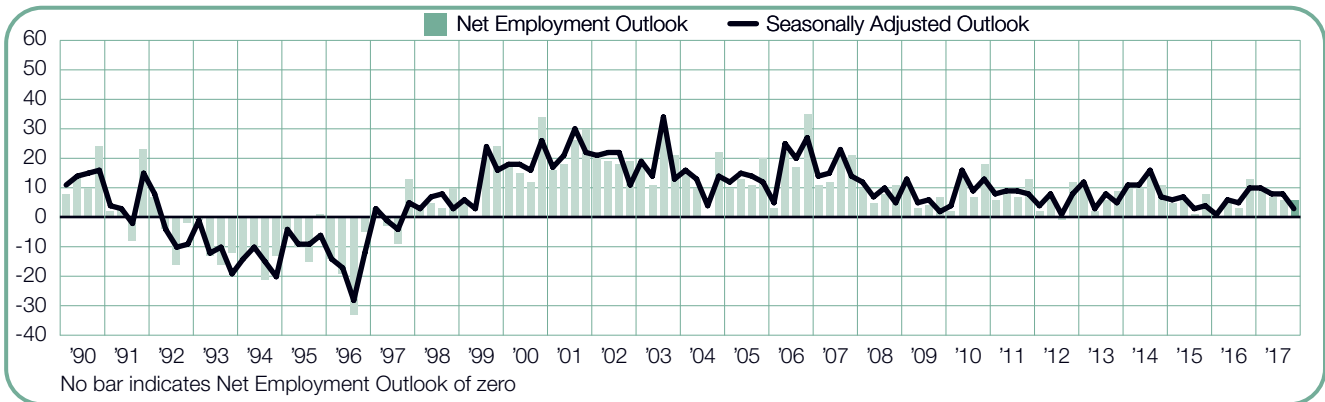
Reporting a Net Employment Outlook of +9%, employers anticipate a cautiously optimistic hiring pace in the final quarter of 2017. Hiring prospects improve by 3 percentage points when compared with the previous quarter, and are 4 percentage points stronger when compared with Quarter 4 2016.



**+6 (+3)%**

## Education

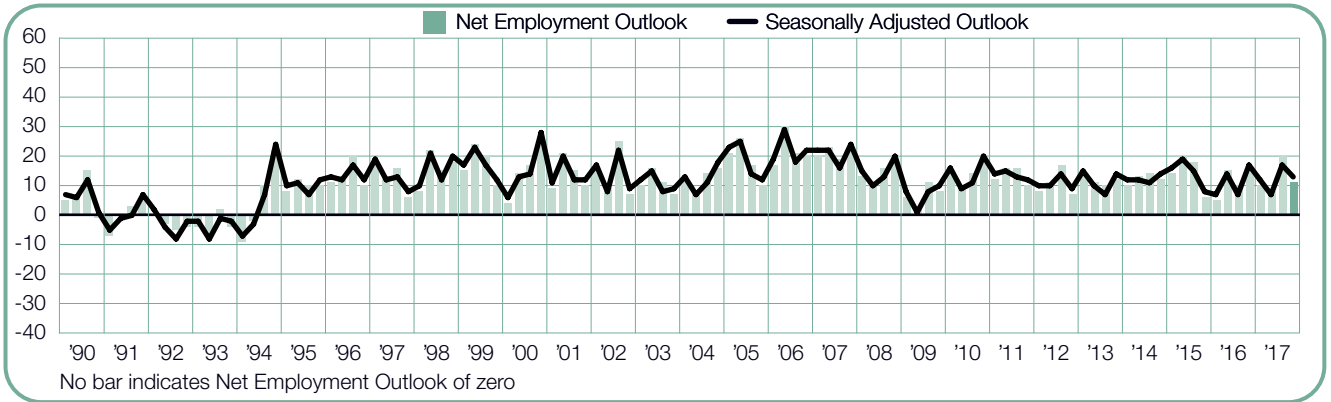
Job seekers can expect a soft labour market in the next three months, according to employers who report a Net Employment Outlook of +3%. The Outlook declines by 5 percentage points quarter-over-quarter, and is 7 percentage points weaker when compared with this time one year ago.



**+11 (+13)%**

## Finance, Insurance & Real Estate

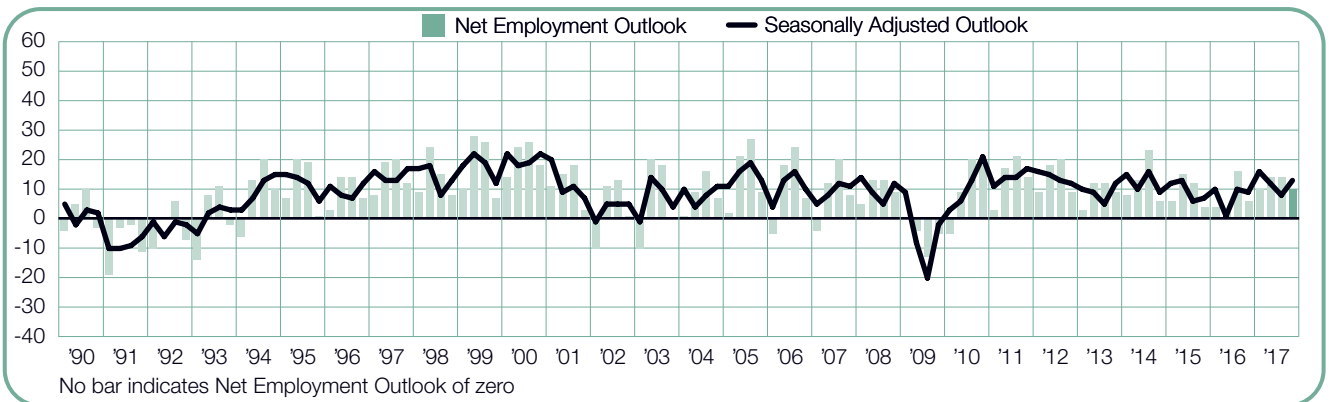
Respectable payroll gains are anticipated in the next three months with employers reporting a Net Employment Outlook of +13%. However, hiring intentions decline by 4 percentage points both quarter-over-quarter and year-over-year.



**+10 (+13)%**

## Manufacturing – Durable Goods

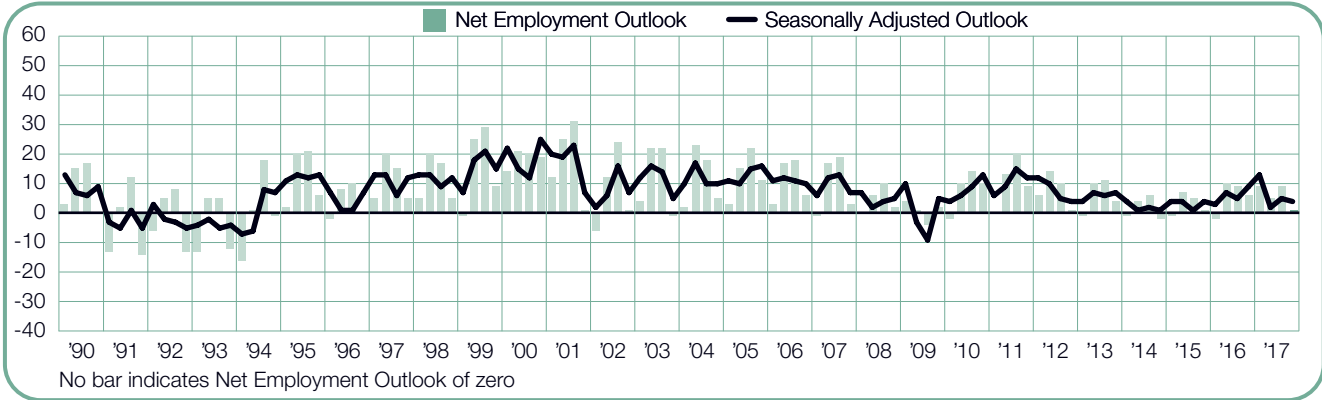
Employers report hopeful hiring plans for Quarter 4 2017, with a Net Employment Outlook of +13%. Hiring prospects are 5 percentage points stronger when compared with the previous quarter, and improve by 4 percentage points when compared with the final quarter of 2016.



**+1 (+4)%**

## Manufacturing – Non-Durable Goods

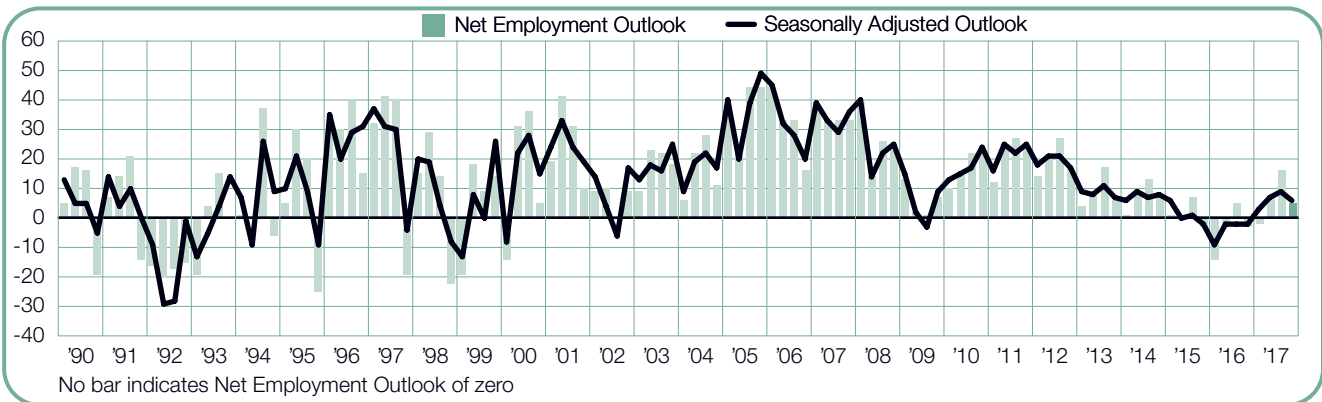
Some hiring activity is expected in the upcoming quarter, with employers reporting a Net Employment Outlook of +4%. The Outlook remains relatively stable when compared with Quarter 3 2017, but declines by 5 percentage points when compared with Quarter 4 2016.



**+5 (+6)%**

## Mining

Job seekers can expect a conservative hiring pace in the final quarter of 2017, according to employers who report a Net Employment Outlook of +6%. Hiring plans decline by 3 percentage points when compared with the previous quarter, but improve by 8 percentage points when compared with this time one year ago.



**+5 (+17)%**

## Public Administration

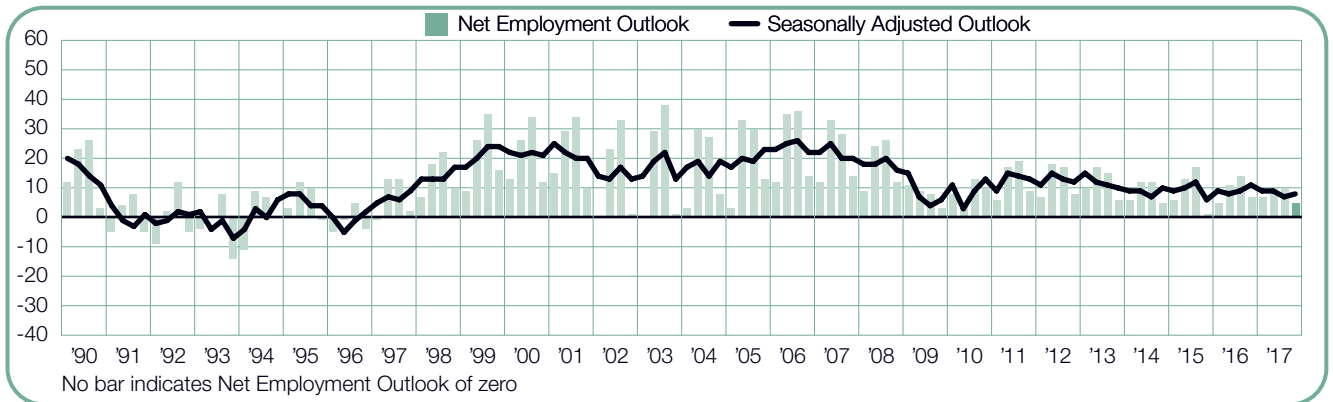
A steady increase in staffing levels is forecast for the next three months with employers reporting a Net Employment Outlook of +17%. Hiring intentions remain relatively stable when compared with Quarter 3 2017, and improve by a considerable margin of 16 percentage points when compared with the final quarter of 2016.



**+5 (+8)%**

## Services

The moderate hiring pace is expected to continue in Quarter 4 2017, with employers reporting a Net Employment Outlook of +8%. Hiring prospects remain relatively stable when compared with the previous quarter, but decline by 3 percentage points when compared with this time one year ago.



**+6 (+8)%**

## Transportation & Public Utilities

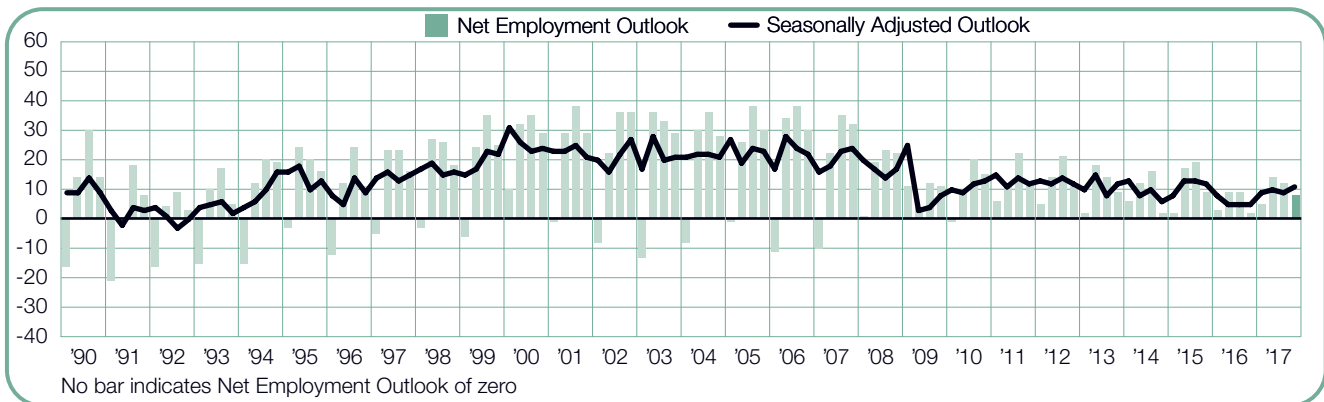
With a Net Employment Outlook of +8%, employers forecast some payroll gains in the coming quarter. However, hiring intentions decline by 2 and 8 percentage points quarter-over-quarter and year-over-year, respectively.



**+8 (+11)%**

## Wholesale & Retail Trade

Job seekers can expect the strongest labour market in two years during the next three months, according to employers who report a Net Employment Outlook of +11%. Hiring plans are 2 percentage points stronger when compared with the previous quarter, and improve by 6 percentage points when compared with Quarter 4 2016.



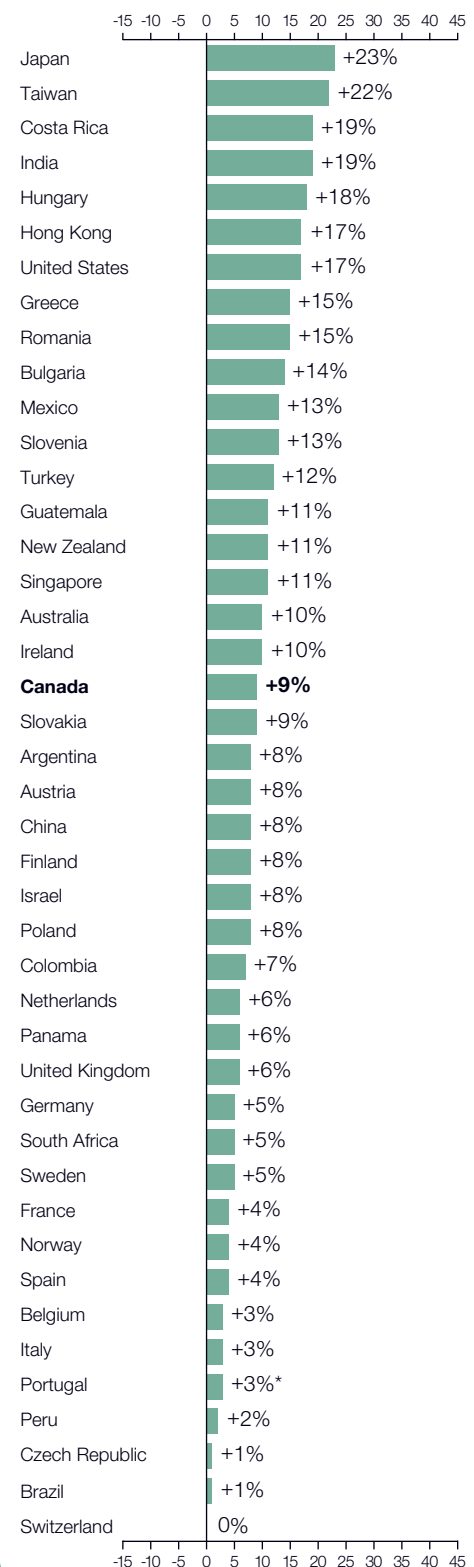
# Global Employment Outlook

	Quarter 4 2017	Qtr on Qtr Change Q3 2017 to Q4 2017	Yr on Yr Change Q4 2016 to Q4 2017
	%		
<b>Americas</b>			
Argentina	7 (8) <sup>1</sup>	1 (1) <sup>1</sup>	3 (3) <sup>1</sup>
Brazil	1 (1) <sup>1</sup>	0 (0) <sup>1</sup>	10 (8) <sup>1</sup>
<b>Canada</b>	<b>6 (9)<sup>1</sup></b>	<b>-7 (1)<sup>1</sup></b>	<b>1 (1)<sup>1</sup></b>
Colombia	7 (7) <sup>1</sup>	-6 (-5) <sup>1</sup>	-4 (-4) <sup>1</sup>
Costa Rica	17 (19) <sup>1</sup>	8 (7) <sup>1</sup>	10 (10) <sup>1</sup>
Guatemala	12 (11) <sup>1</sup>	5 (2) <sup>1</sup>	2 (2) <sup>1</sup>
Mexico	13 (13) <sup>1</sup>	-1 (-1) <sup>1</sup>	3 (3) <sup>1</sup>
Panama	6 (6) <sup>1</sup>	3 (3) <sup>1</sup>	-3 (-3) <sup>1</sup>
Peru	2 (2) <sup>1</sup>	0 (0) <sup>1</sup>	-5 (-6) <sup>1</sup>
United States	15 (17) <sup>1</sup>	-5 (0) <sup>1</sup>	-1 (-1) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	11 (10) <sup>1</sup>	4 (1) <sup>1</sup>	-1 (-1) <sup>1</sup>
China	9 (8) <sup>1</sup>	4 (2) <sup>1</sup>	4 (3) <sup>1</sup>
Hong Kong	17 (17) <sup>1</sup>	2 (2) <sup>1</sup>	4 (5) <sup>1</sup>
India	20 (19) <sup>1</sup>	5 (4) <sup>1</sup>	-11 (-11) <sup>1</sup>
Japan	20 (23) <sup>1</sup>	-1 (0) <sup>1</sup>	0 (0) <sup>1</sup>
New Zealand	12 (11) <sup>1</sup>	0 (-2) <sup>1</sup>	-3 (-4) <sup>1</sup>
Singapore	11 (11) <sup>1</sup>	7 (7) <sup>1</sup>	3 (4) <sup>1</sup>
Taiwan	22 (22) <sup>1</sup>	-4 (-1) <sup>1</sup>	0 (1) <sup>1</sup>

<b>EMEA<sup>†</sup></b>			
Austria	8 (8) <sup>1</sup>	4 (6) <sup>1</sup>	5 (5) <sup>1</sup>
Belgium	3 (3) <sup>1</sup>	-1 (-1) <sup>1</sup>	2 (2) <sup>1</sup>
Bulgaria	9 (14) <sup>1</sup>	-6 (1) <sup>1</sup>	3 (3) <sup>1</sup>
Czech Republic	1 (1) <sup>1</sup>	-1 (1) <sup>1</sup>	-6 (-6) <sup>1</sup>
Finland	6 (8) <sup>1</sup>	2 (3) <sup>1</sup>	9 (6) <sup>1</sup>
France	4 (4) <sup>1</sup>	0 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Germany	7 (5) <sup>1</sup>	0 (-1) <sup>1</sup>	-2 (-1) <sup>1</sup>
Greece	9 (15) <sup>1</sup>	-8 (4) <sup>1</sup>	9 (9) <sup>1</sup>
Hungary	16 (18) <sup>1</sup>	-5 (-2) <sup>1</sup>	6 (6) <sup>1</sup>
Ireland	9 (10) <sup>1</sup>	2 (4) <sup>1</sup>	0 (0) <sup>1</sup>
Israel	7 (8) <sup>1</sup>	-4 (-2) <sup>1</sup>	-4 (-4) <sup>1</sup>
Italy	0 (3) <sup>1</sup>	0 (5) <sup>1</sup>	2 (2) <sup>1</sup>
Netherlands	6 (6) <sup>1</sup>	0 (0) <sup>1</sup>	3 (3) <sup>1</sup>
Norway	3 (4) <sup>1</sup>	-4 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Poland	7 (8) <sup>1</sup>	-2 (1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Portugal	3	-9	-1
Romania	8 (15) <sup>1</sup>	-13 (1) <sup>1</sup>	2 (3) <sup>1</sup>
Slovakia	7 (9) <sup>1</sup>	-5 (0) <sup>1</sup>	1 (1) <sup>1</sup>
Slovenia	9 (13) <sup>1</sup>	-3 (2) <sup>1</sup>	1 (1) <sup>1</sup>
South Africa	5 (5) <sup>1</sup>	3 (1) <sup>1</sup>	-4 (-4) <sup>1</sup>
Spain	3 (4) <sup>1</sup>	-3 (0) <sup>1</sup>	1 (0) <sup>1</sup>
Sweden	3 (5) <sup>1</sup>	-9 (-6) <sup>1</sup>	2 (2) <sup>1</sup>
Switzerland	-1 (0) <sup>1</sup>	-5 (-4) <sup>1</sup>	-2 (-1) <sup>1</sup>
Turkey	8 (12) <sup>1</sup>	-12 (-4) <sup>1</sup>	2 (2) <sup>1</sup>
UK	5 (6) <sup>1</sup>	-1 (1) <sup>1</sup>	1 (1) <sup>1</sup>

Quarter 4 2017 Net Employment Outlook



<sup>†</sup>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.

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

ManpowerGroup interviewed over 59,000 employers across 43 countries and territories to forecast labour market activity\* in Quarter 4 2017. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2017 as compared to the current quarter?"

Fourth-quarter forecasts are mostly positive with employers in 42 of 43 countries and territories expecting workforces to grow by varying margins over the next three months. Only employers in Switzerland forecast a flat fourth-quarter hiring pace. As a result, for the first time since Quarter 2 2008 and the ensuing global recession there are no negative Net Employment Outlooks in any of the 43 countries and territories surveyed. When compared with Quarter 3 2017, Outlooks improve in 23 of the 43 countries and territories, decline in 13 and are unchanged in seven. When compared with this time one year ago, hiring plans strengthen in 25 of the 43 countries and territories, weaken in 15 and are unchanged in three. The most optimistic Net Employment Outlooks are reported in Japan, Taiwan, Costa Rica, India and Hungary. The weakest fourth-quarter hiring plans are reported in Switzerland, Brazil and the Czech Republic.

Employers in all 10 countries in the Americas expect to grow staffing levels by varying degrees in Quarter 4 2017. Hiring prospects improve in five countries when compared to Quarter 3 2017, weaken in two and are unchanged in three. In a year-over-year comparison, employer hiring confidence improves in six countries but weakens in four. Employers in Costa Rica and the United States report the strongest fourth-quarter hiring plans. The weakest hiring climate is expected in Brazil, but employers there report subdued, but positive, hiring plans for the second consecutive quarter following more than two years of negative forecasts.

Payroll growth is forecast in each of the eight Asia Pacific countries and territories, with hiring prospects improving from three months ago in five, declining in two and remaining unchanged in one. When compared to Quarter 4 2016, forecasts strengthen in four countries and territories, decline in three and are unchanged in one. Employers in Japan and Taiwan report the strongest job prospects while the weakest forecast is reported in China.

Across the 25 countries in the Europe, Middle East and Africa (EMEA) region, employers expect some job growth in 24 countries, with only Swiss employers expecting a flat hiring environment. Hiring intentions strengthen in 13 countries when compared with the third quarter, weaken in nine, and are unchanged in three. In the year-over-year comparison employers in 15 countries report stronger forecasts, those in eight expect the hiring pace to slow, while forecasts in two countries remain unchanged. For the second consecutive quarter employers in Hungary report the EMEA region's strongest forecast. Swiss employers report the weakest fourth-quarter hiring plans.

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/meos](http://www.manpowergroup.com/meos)

The next ManpowerGroup Employment Outlook Survey will be released on 12 December 2017 and will detail expected labour market activity for the first quarter of 2018.

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



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# International Comparisons – Americas

Over 23,000 employers from 10 countries throughout North, Central and South America were interviewed for the Quarter 4 2017 survey. Employers expect payrolls to grow in all countries by varying margins.

Costa Rican employers report the region's most optimistic fourth-quarter hiring plans. The favourable forecast is boosted by expectations of a brisk hiring pace in the Transport & Communications sector where the Outlook climbs considerably in comparison to the prior quarter and last year at this time.

U.S. employers continue to report upbeat hiring plans for the fourth quarter. Once again Leisure & Hospitality employers expect the most active labour market. The U.S. Outlook is also buoyed by an upbeat forecast in the Manufacturing-Durables sector where employer hiring plans are the strongest reported since Quarter 4 2007, and solid hiring plans in the Professional & Business Services sector.

Employer forecasts in Canada remain cautiously optimistic with some job growth expected across all industry sectors. For the fourth consecutive quarter Public Administration sector employers report the strongest hiring plans, with upbeat forecasts also reported in the Finance, Insurance & Real Estate and Manufacturing-Durables sectors.

The hiring pace in Mexico is predicted to remain steady through the last three months of the year with the most opportunities for job seekers expected in the Manufacturing, Services and Transportation & Communication sectors.

Further south, employers forecast various degrees of payroll growth across all industry sectors and regions in Guatemala where for the second

consecutive quarter opportunities for job seekers are expected to be strongest in the Services sector. Job prospects in Panama also rebound slightly from the prior quarter where employer hiring plans indicate the most active fourth-quarter labour market will be in the Services sector.

Employers in all four countries surveyed in South America anticipate varying degrees of modest job growth. Job seekers in Argentina may benefit from the strongest hiring plans reported since Quarter 3 2014 with payroll gains expected in all nine industry sectors, including the Construction sector where the Outlook is the most optimistic reported in more than six years.

Conversely, Colombian employers expect the hiring pace to maintain some momentum, but the Outlook dips to its weakest level in more than eight years, dragged down in part by the Services sector where employers report the first negative forecast since the survey was launched in 2008.

Employer hiring plans are similarly reserved in Peru where the forecast points to limited job growth. The Outlook is unchanged from three months ago and remains the weakest reported since the survey began more than 11 years ago. Forecasts in Peru's Wholesale & Retail Trade and the Transportation & Utilities sectors also dip to their least optimistic levels since the survey launched.

Meanwhile, Brazil's employers continue to report the weakest fourth-quarter hiring plans in the Americas. However, the country's Outlook remains positive for the second consecutive quarter following a period of nine consecutive quarters of negative forecasts.

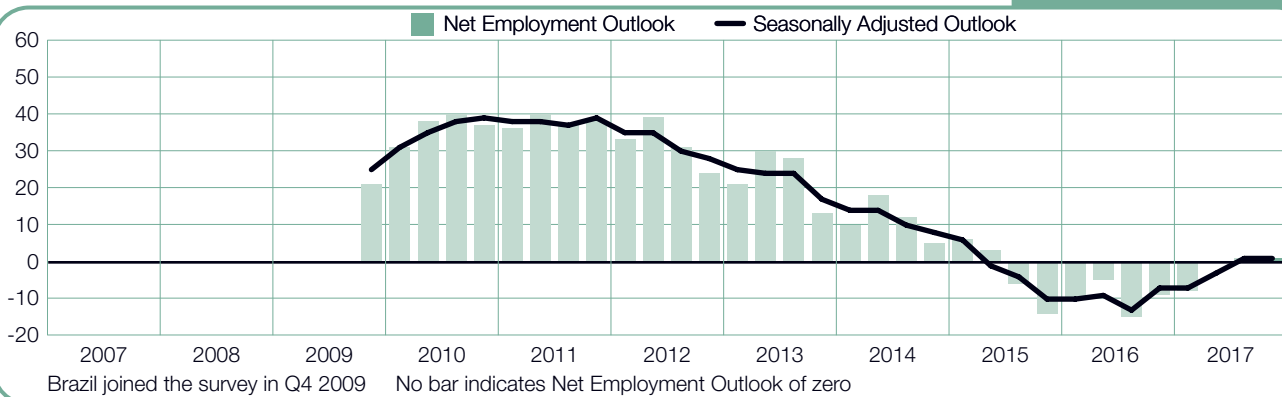
# Argentina

+7 (+8)%



# Brazil

+1 (+1)%



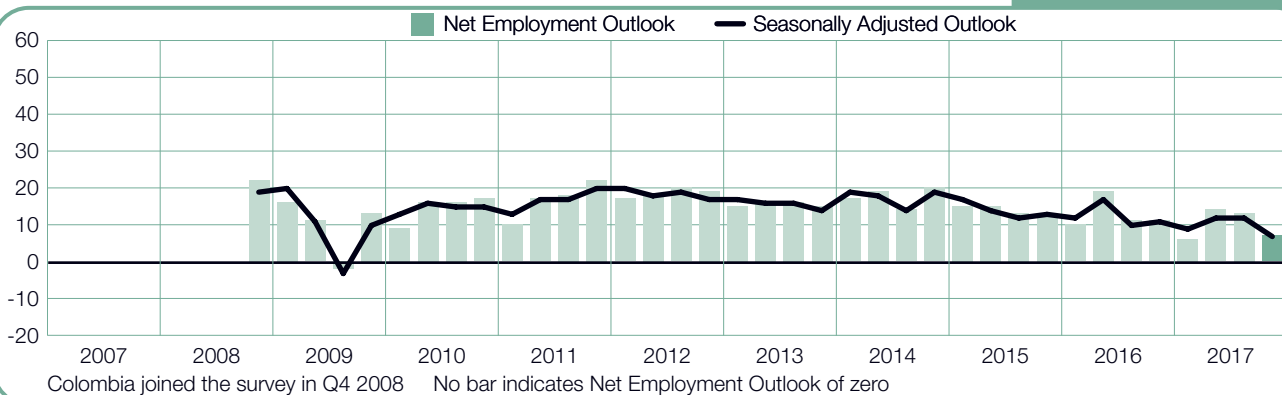
# Canada

+6 (+9)%



# Colombia

+7 (+7)%



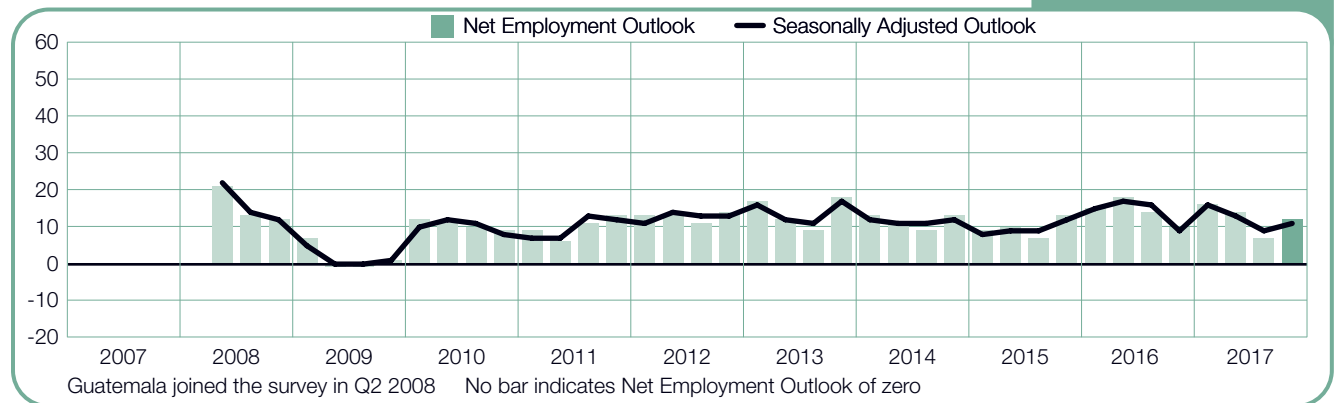
## Costa Rica

**+17 (+19)%**



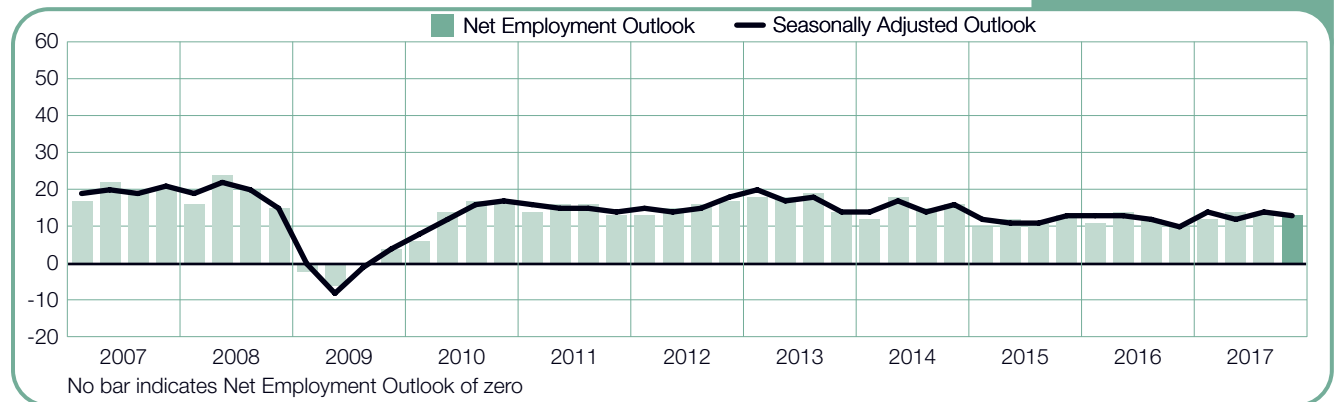
## Guatemala

**+12 (+11)%**



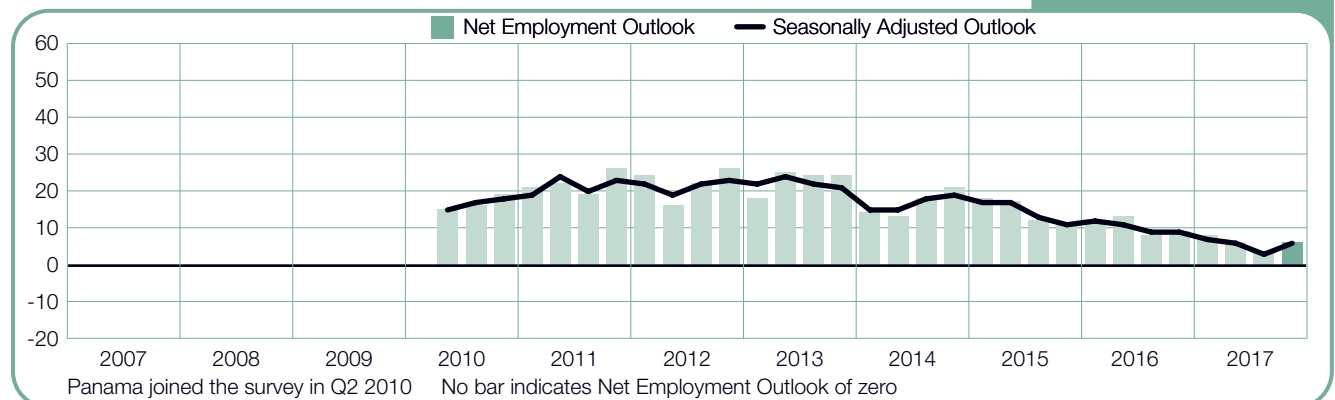
## Mexico

**+13 (+13)%**



## Panama

**+6 (+6)%**



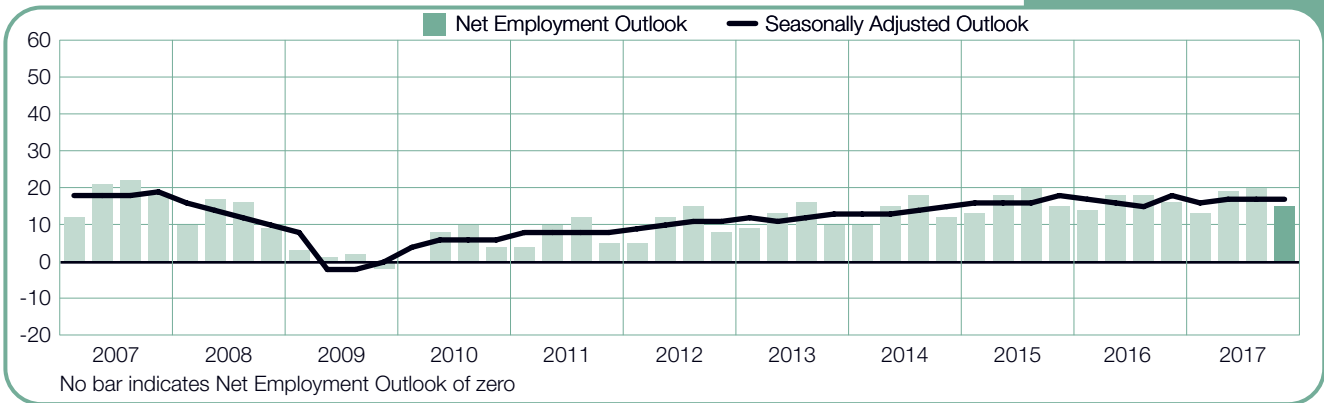
# Peru

+2 (+2)%



# United States of America

+15 (+17)%



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# International Comparisons – Asia Pacific

Interviews with more than 15,000 employers across the region indicate payrolls will grow by varying degrees in each of the eight countries and territories during the October-December time frame.

Employers in Japan report the most optimistic forecast in the region as well as among all 43 countries and territories that participated in the survey. Japanese job seekers can expect demand for their talents to remain strong in the last three months of 2017 – especially in the Mining & Construction sector where more than three of every 10 employers surveyed said they intend to add to their payrolls.

The hiring pace in Taiwan should remain similarly active with Manufacturing sector employers reporting the strongest fourth-quarter hiring plans, along with healthy job prospects reported in the Finance, Insurance & Real Estate, Services, and Wholesale & Retail Trade sectors.

The Outlook in India has rebounded slightly from the prior quarter when Indian employers reported the weakest forecast since the survey started in 2005. Industry sector forecasts remain mostly weaker than year-ago levels, but improve by varying degrees in most sectors in a quarter-over-quarter comparison. The fourth quarter's strongest job growth is expected in the Services and the Transportation & Utilities sectors.

Hiring plans in Hong Kong improve marginally from three months ago and last year at this time, and the overall labour market forecast remains upbeat. Some degree of payroll growth is expected in all industry sectors, especially in the Services and Finance, Insurance &

Real Estate sectors where approximately a quarter of all employers surveyed said they planned to pursue some workforce gains through the end of the year.

Australian employers project a fair fourth-quarter hiring climate with job gains expected in all seven industry sectors and in all but one region. Job seekers are likely to find the most opportunities in the Transportation & Utilities sector, and a steady hiring pace is also forecast in the Mining & Construction and Services sectors.

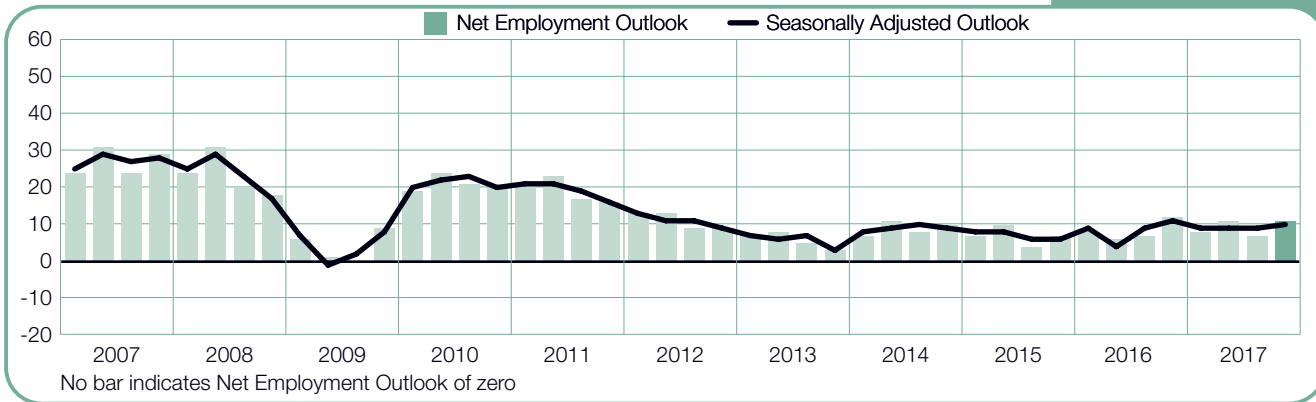
Employers forecast a steady hiring pace in New Zealand though the country's Outlook has softened in comparison to three months ago and last year at this time. For the third consecutive quarter, employers in the country's Mining & Construction sector report the strongest hiring confidence.

Meanwhile, employers in Singapore forecast their strongest hiring plans in two years. Outlooks are positive in all sectors except Mining & Construction, with the most hiring activity anticipated in both the Public Administration & Education and the Services sectors where approximately a quarter of the employers surveyed said they intended to hire during the last three months of the year.

Similarly, job prospects in China are the strongest reported in more than two years. Staffing levels are expected to grow in all industry sectors and in all regions, with the strongest job growth anticipated in the Transportation & Utilities sector where the forecast improves considerably when compared both quarter-over-quarter and year-over-year.

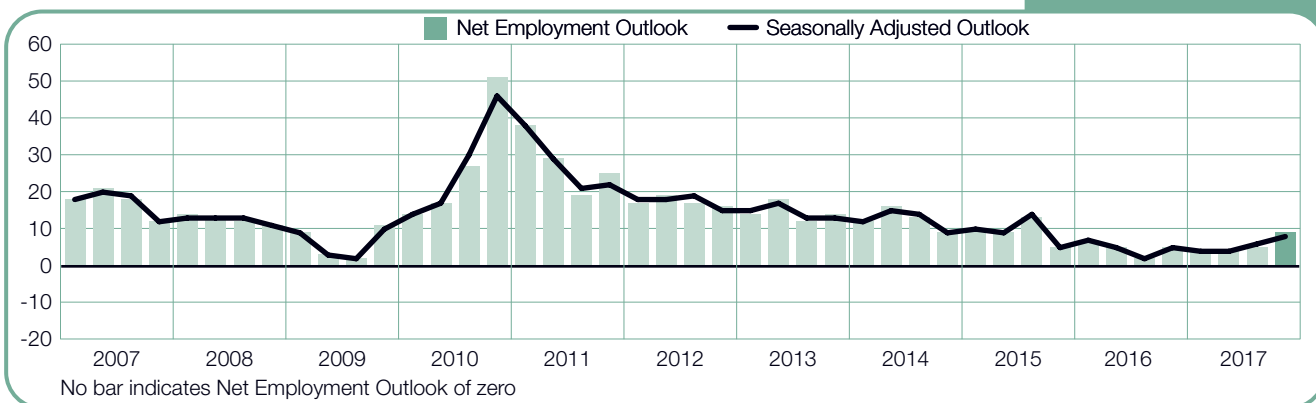
## Australia

**+11 (+10)%**



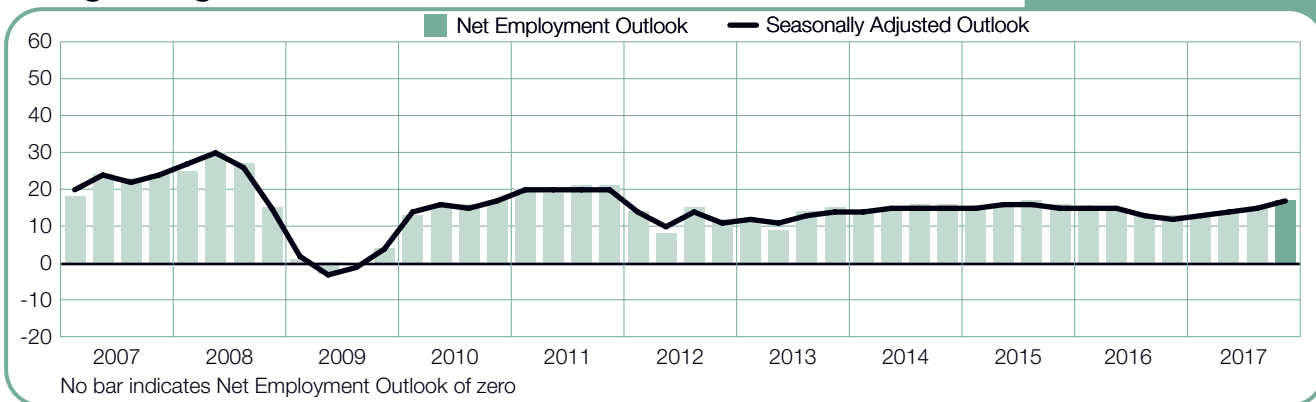
## China

**+9 (+8)%**



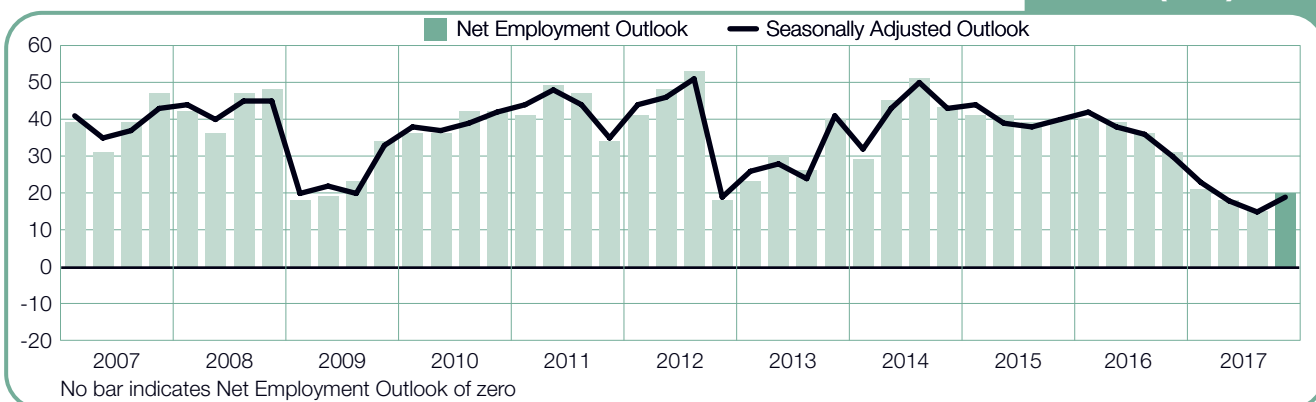
## Hong Kong

**+17 (+17)%**



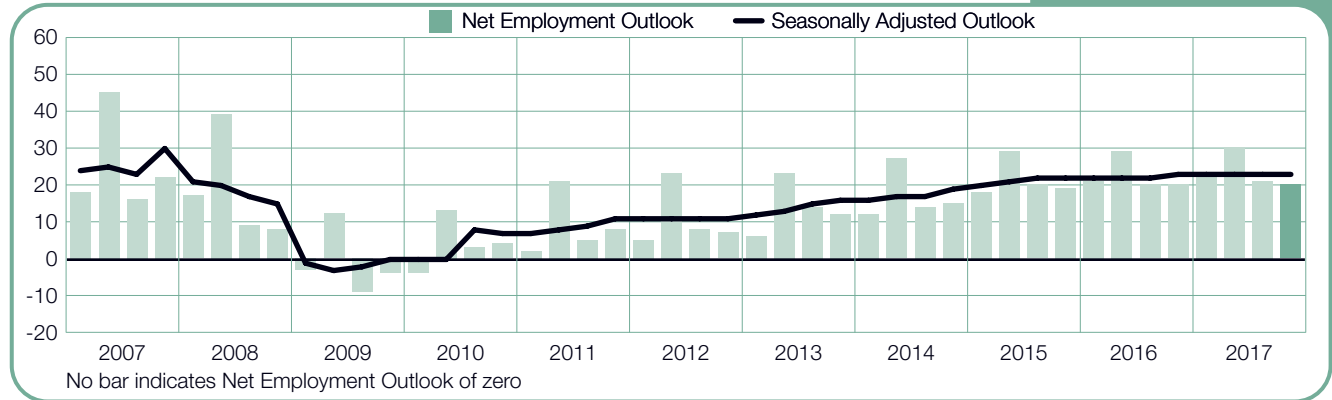
## India

**+20 (+19)%**



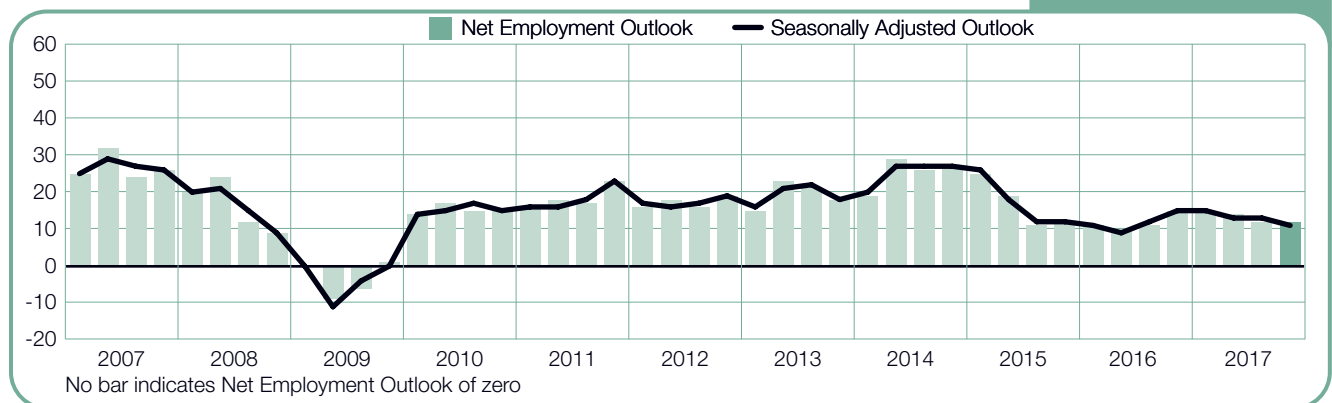
# Japan

**+20 (+23)%**



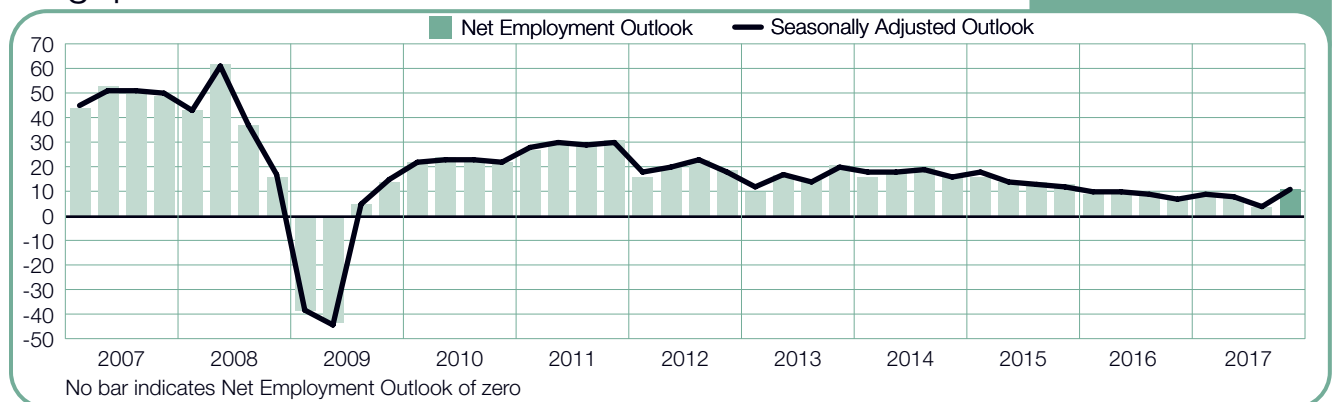
# New Zealand

**+12 (+11)%**



# Singapore

**+11 (+11)%**



# Taiwan

**+22 (+22)%**



# International Comparisons – EMEA

The Quarter 4 2017 survey is the result of interviews with nearly 21,000 employers in 25 countries in the Europe, Middle East and Africa (EMEA) region. With the exception of Switzerland, where job growth is expected to be essentially stagnant through the end of the year, the region’s employers expect varying degrees of fourth-quarter payroll gains.

For the second consecutive quarter, employers in Hungary forecast the region’s strongest labour market. Nearly a third of Hungary’s Manufacturing sector employers anticipate hiring over the next three months and the sector’s Outlook remains the strongest reported in the country since the survey began in 2009. The fourth-quarter forecast is also notable in Greece where employer confidence is the strongest in more than nine years. Forecasts are similarly upbeat in Romania, Bulgaria, Slovenia and Turkey.

A fair hiring climate is anticipated in the UK, and the Outlook remains relatively stable in comparison to the third-quarter forecast and last year at this time, even as employers await further clarification regarding ongoing Brexit negotiations.

Meanwhile, the Outlook in France remains modest, but it is the strongest reported by employers in more than two years, with employment levels forecast to grow in six of 10 industry sectors and four of five regions. Similarly, hiring activity in Germany is expected to hold firm with the strongest forecasts reported in the Finance & Business Services and Manufacturing sectors.

Encouraging signs are notably evident in Italy where hiring plans turn positive following three consecutive quarters of negative reports, and are boosted, in part,

by the most optimistic Manufacturing sector forecast in more than nine years.

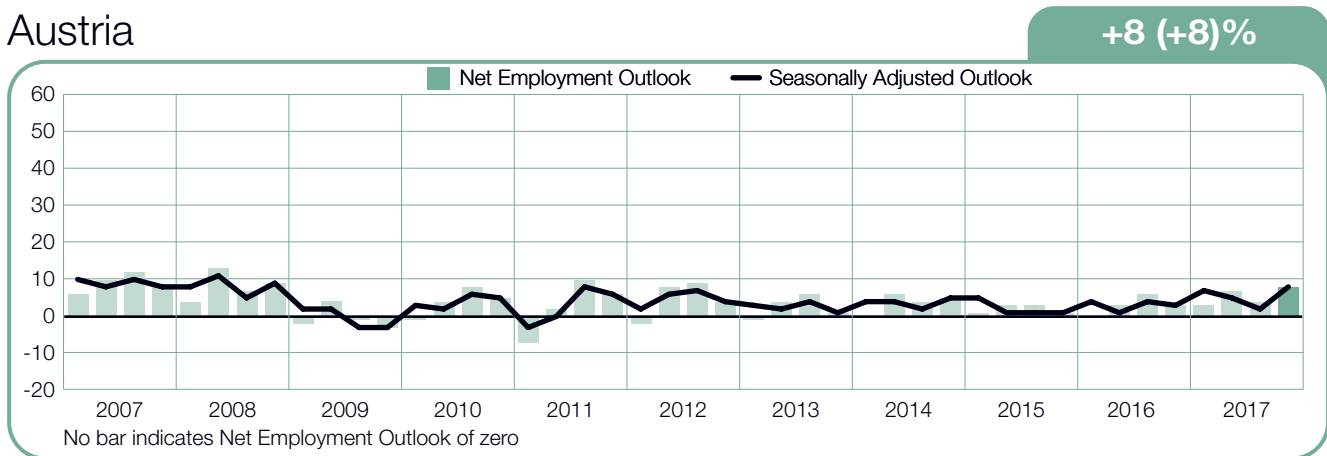
The Outlook in Austria grows moderately stronger in both quarter-over-quarter and year-over-year comparisons, propelled by considerable gains from the prior quarter’s survey in the Transport, Storage & Communications and Manufacturing sectors. In Poland, expectations of a steady hiring pace in the Manufacturing and Construction sectors are buoying the country’s cautiously optimistic labour market forecast.

Job gains in the Nordic countries are expected to be mostly modest. However, employer confidence in Finland has climbed steadily for four consecutive quarters and the fourth-quarter Outlook is the strongest reported since the country joined the survey in 2012. Norwegian job seekers are likely to find the most opportunities in the Construction and Mining & Quarrying sectors, while in Sweden the most favourable hiring plans are reported by Utilities sector employers.

Similarly, Utilities sector employers are the most optimistic in the Netherlands. In fact, the sector’s Outlook has improved steadily for three consecutive quarters and is now stronger than at any point since the survey began. In Belgium, Outlooks remain positive in most industry sectors and all regions with the strongest fourth-quarter hiring plans reported by employers in the Construction sector.

Israel’s Outlook softens from three months ago and last year at this time, but employers still expect staffing levels to increase by varying degrees in all industry sectors and regions in the months ahead. Meanwhile, employers in South Africa continue to see some opportunities for job seekers in most sectors and all regions despite the Outlook declining slightly from one year ago.

## Austria





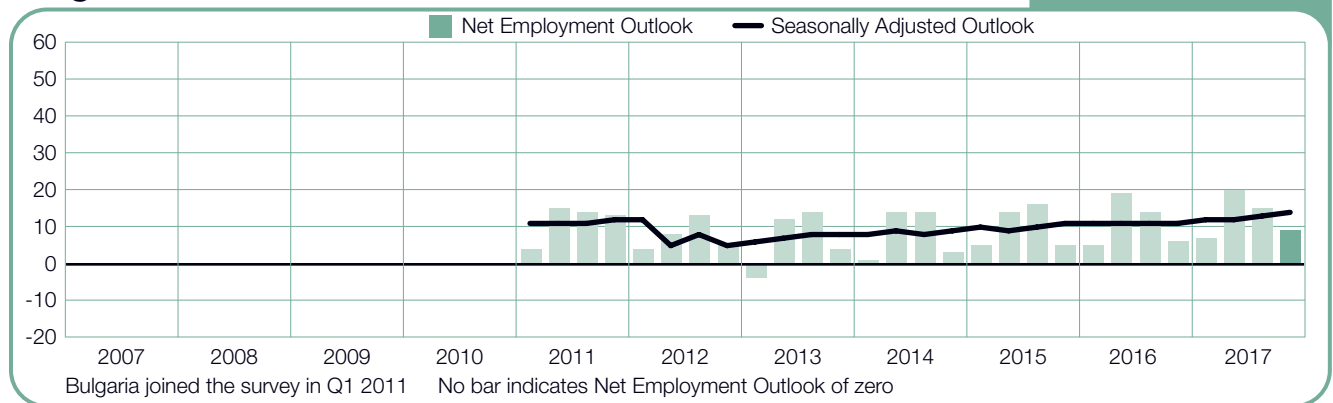
## Belgium

+3 (+3)%



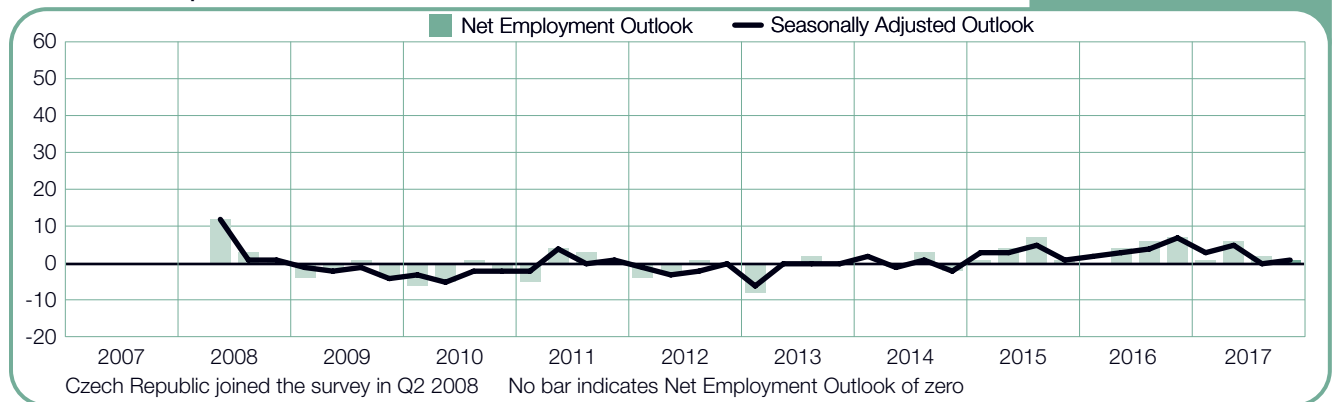
## Bulgaria

+9 (+14)%



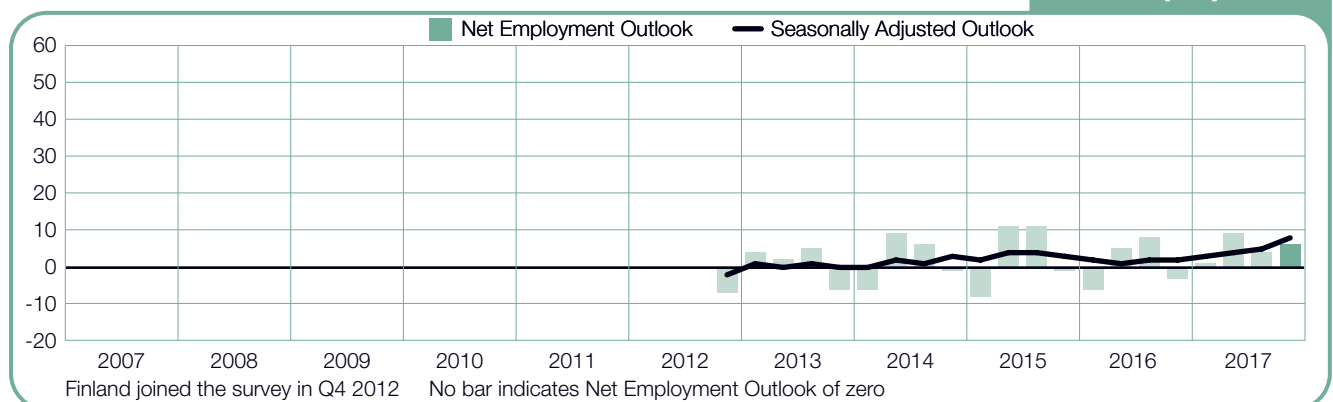
## Czech Republic

+1 (+1)%



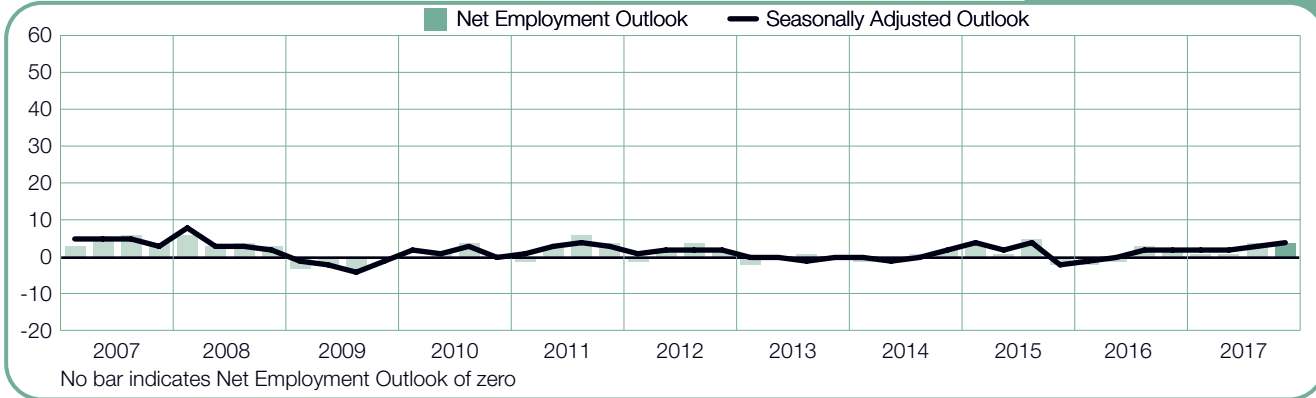
## Finland

+6 (+8)%



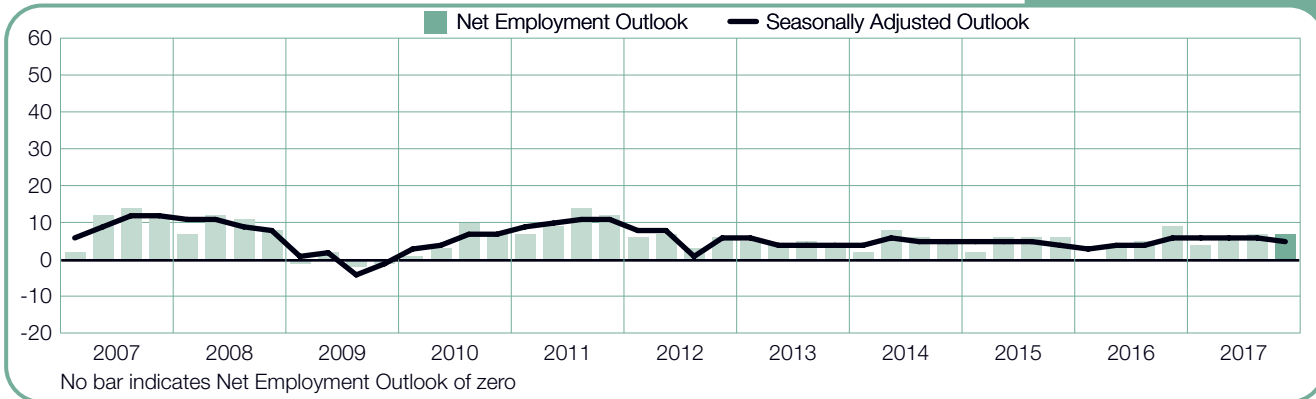
# France

**+4 (+4)%**



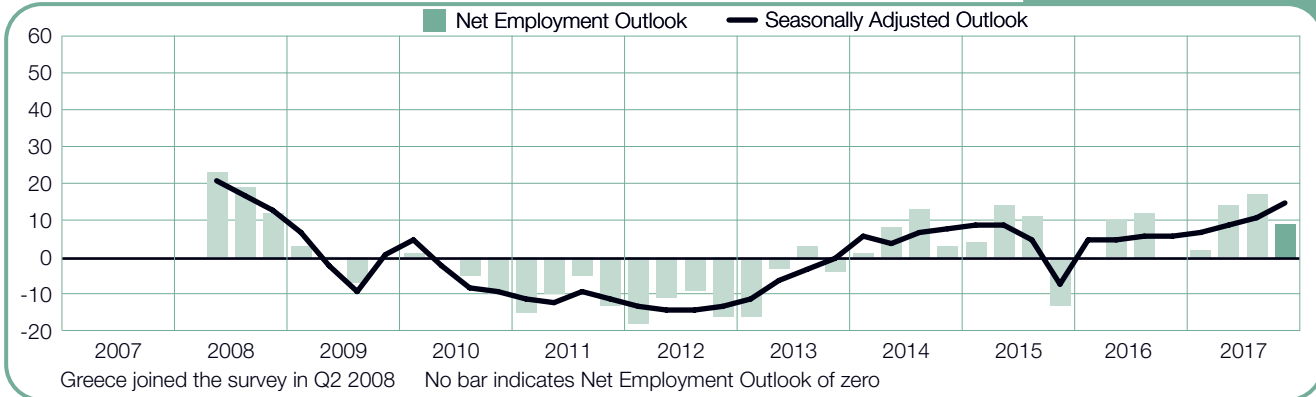
# Germany

**+7 (+5)%**



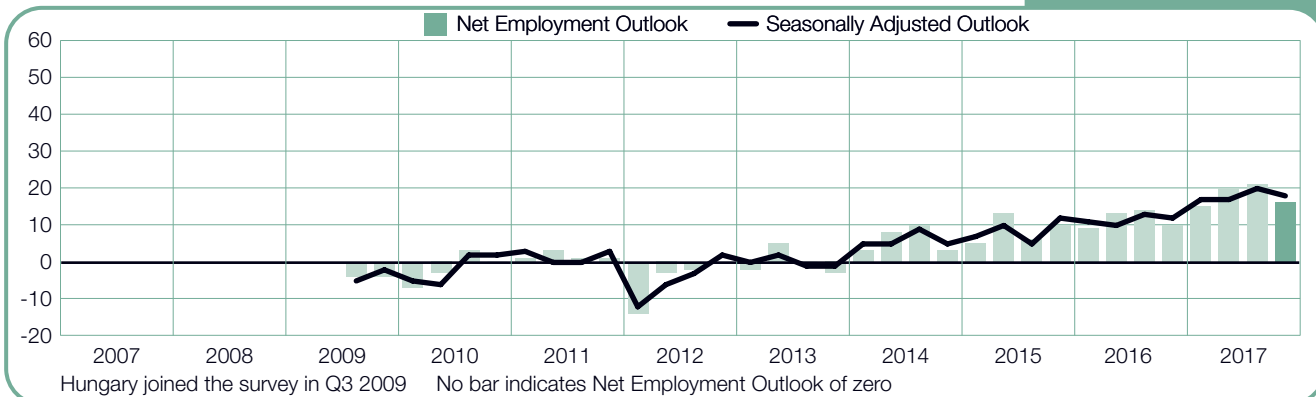
# Greece

**+9 (+15)%**



# Hungary

**+16 (+18)%**



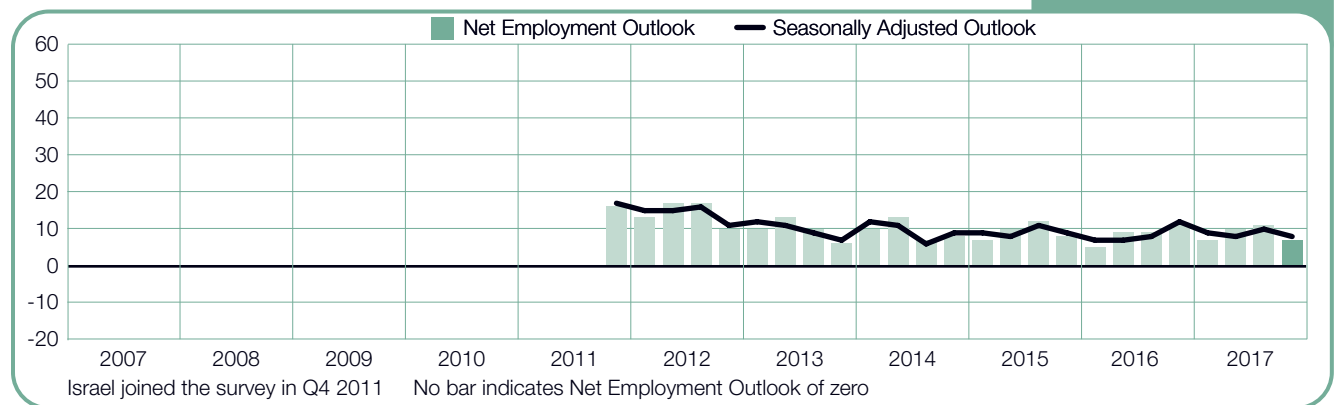
## Ireland

+9 (+10)%



## Israel

+7 (+8)%



## Italy

0 (+3)%



## Netherlands

+6 (+6)%



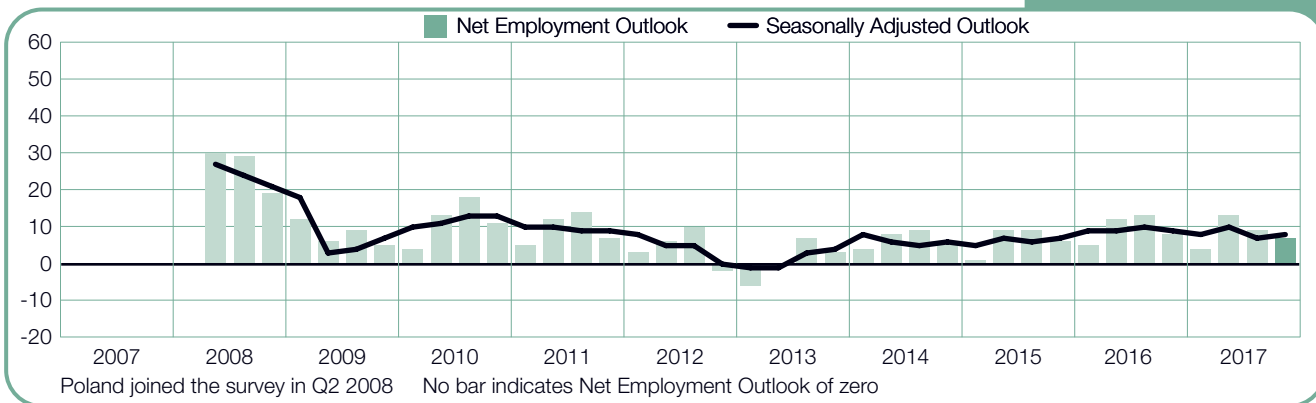
## Norway

+3 (+4)%



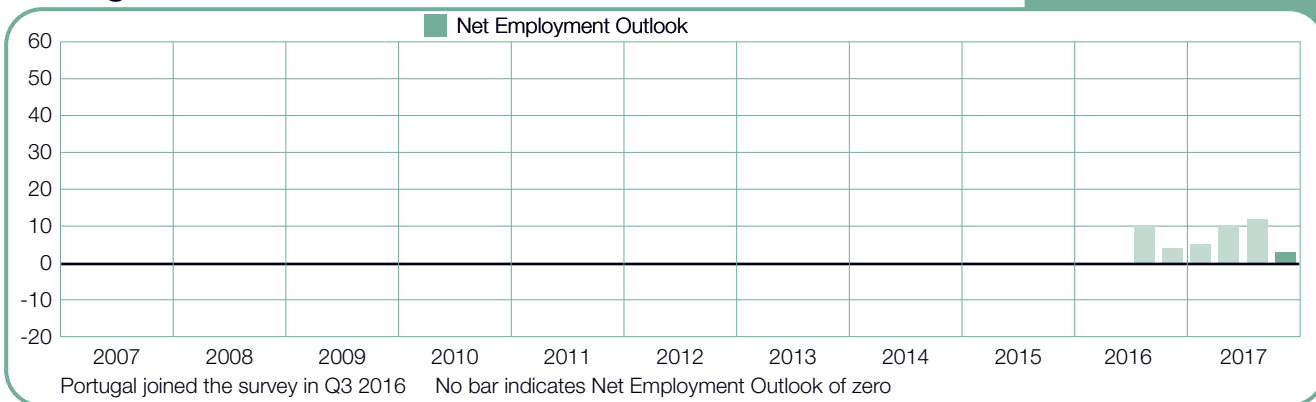
## Poland

+7 (+8)%



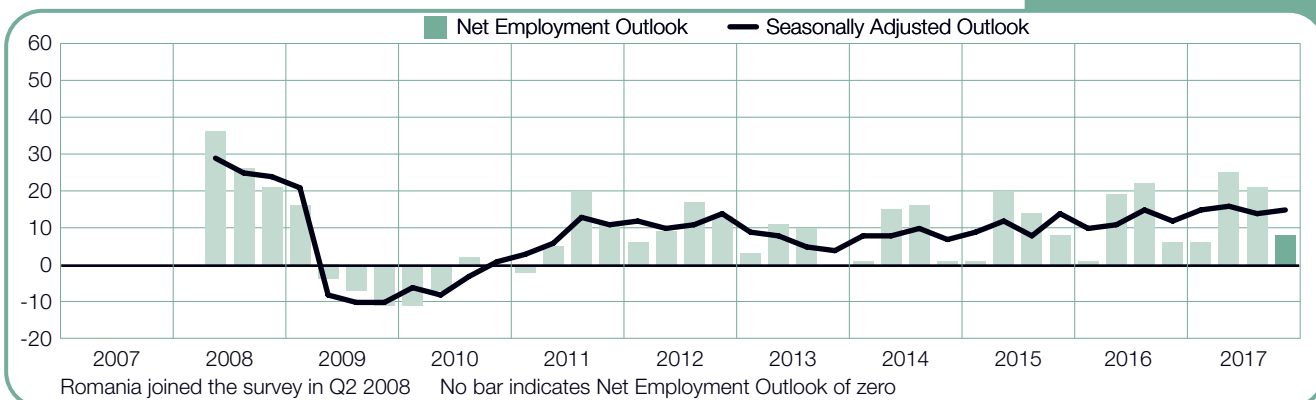
## Portugal

+3%



## Romania

+8 (+15)%



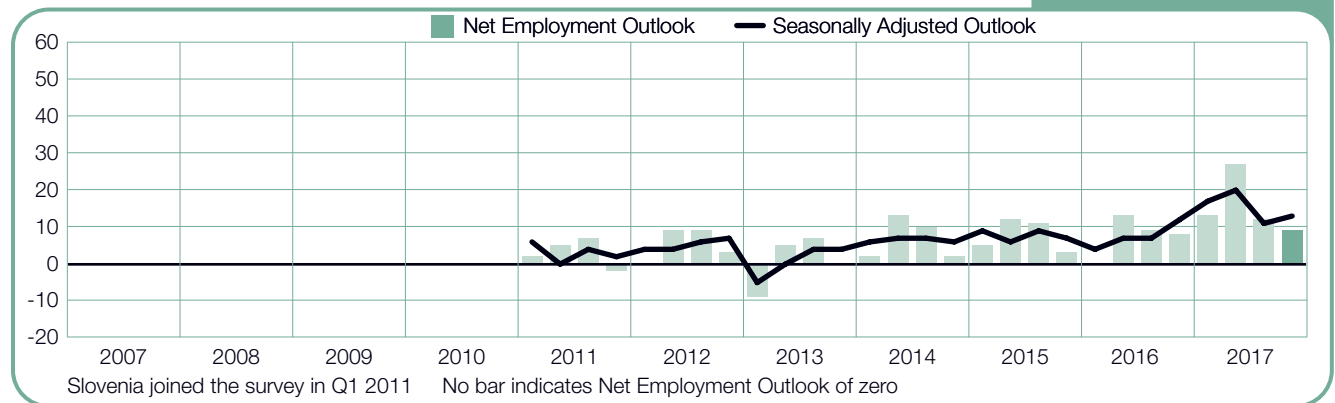
## Slovakia

+7 (+9)%



## Slovenia

+9 (+13)%



## South Africa

+5 (+5)%



## Spain

+3 (+4)%



# Sweden

**+3 (+5)%**



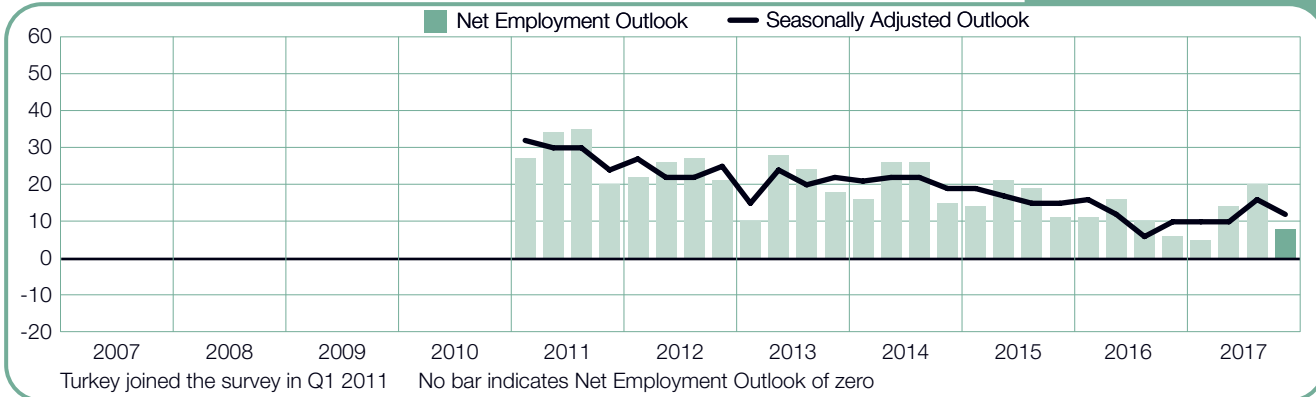
# Switzerland

**-1 (0)%**



# Turkey

**+8 (+12)%**



# United Kingdom

**+5 (+6)%**



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# About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup 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 ManpowerGroup Employment Outlook Survey:

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

**Projective:** The ManpowerGroup 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 over 59,000 public and private employers across 43 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 55 years the survey has derived all of its information from a single question:

For the Quarter 4 2017 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 2017 as compared to the current quarter?"

## Methodology

The ManpowerGroup 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%.

The margin of error for the Canadian survey is +/- 2.2%.

## 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 Portugal. ManpowerGroup intends to add seasonal adjustments to the Portuguese data in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

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# About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands—Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions—creates substantially more value for candidates and clients across 80 countries and territories and has done so for nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh 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 is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com).

## About ManpowerGroup Canada

With nearly 30 offices strategically located across the country, ManpowerGroup Canada's staffing services include administrative, industrial, skilled trades and contact centre personnel as well as the assignment of contract professionals in information technology, scientific, finance, engineering, telecommunications and other professional areas under the Experis brand. More information can be found on the following websites, [manpower.ca](http://manpower.ca) and [experis.ca](http://experis.ca)

Manpower, 4950 Yonge Street, Suite 700, Toronto, Ontario, M2N 6K1  
Tel: 416 225 4455  
[www.manpower.ca](http://www.manpower.ca)