

**ManpowerGroup  
Employment  
Outlook Survey  
Canada**

**Q3  
2017**



ManpowerGroup®

# Canadian Employment Outlook

The ManpowerGroup Employment Outlook Survey for the third quarter 2017 was conducted by interviewing a representative sample of 1,933 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 September 2017 as compared to the current quarter?”

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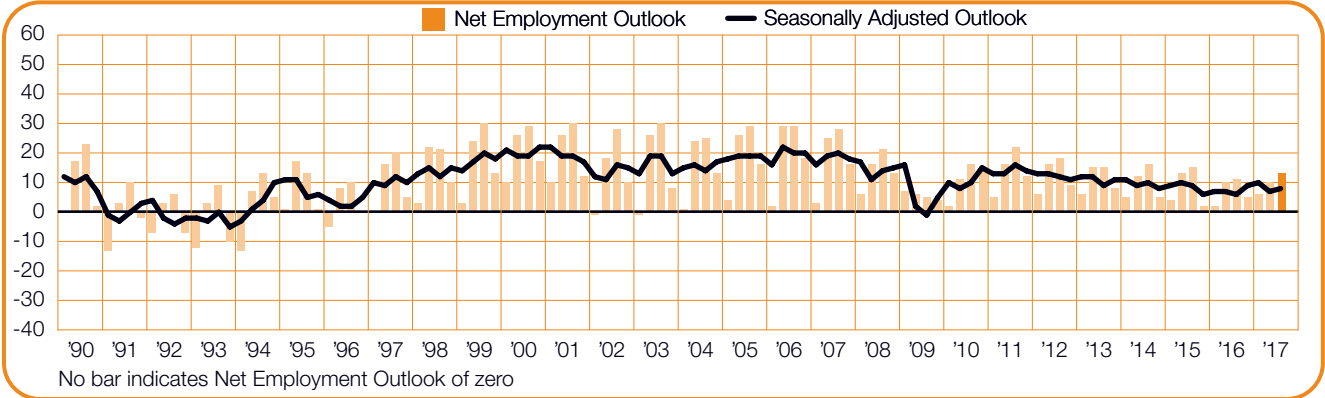
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# Canadian Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>3rd Quarter 2017</b>	<b>17</b>	<b>4</b>	<b>78</b>	<b>1</b>	<b>13</b>	<b>8</b>
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	9
3rd Quarter 2016	16	5	78	1	11	6



Canadian employers report respectable hiring intentions for the July-September time frame. With 17% of employers forecasting an increase in staffing levels, 4% expecting a decrease and 78% anticipating no change, the resulting Net Employment Outlook is +13%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +8%. Hiring prospects remain relatively stable when compared with the previous quarter and improve by 2 percentage points when compared with Quarter 3 2016.

*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

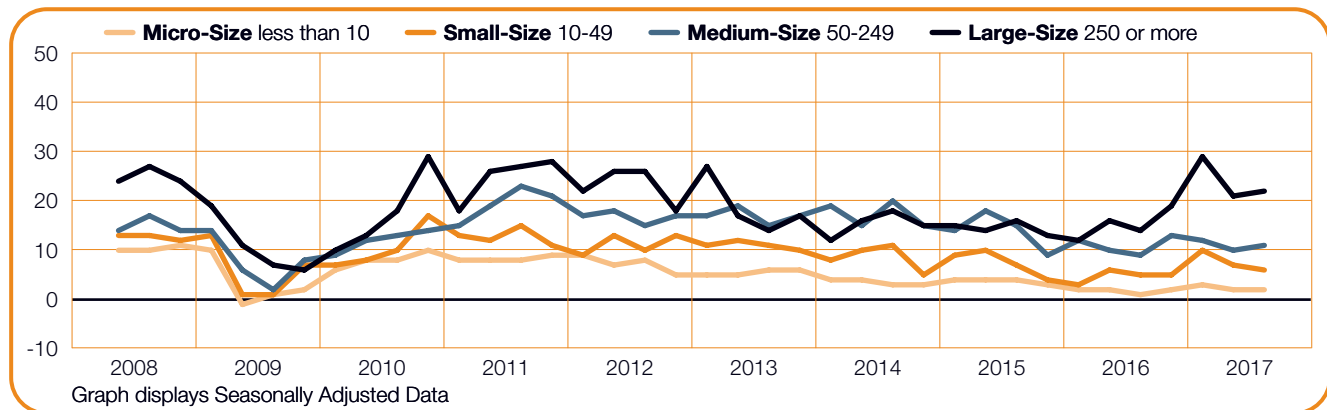
Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers in all four organization size categories anticipate an increase in staffing levels during the next three months. Large employers report active hiring intentions with a Net Employment Outlook of +22%, while Outlooks stand at +11% for Medium employers and +6% for Small employers. Meanwhile, Micro employers report the most cautious Outlook of +2%.

When compared with the previous quarter, hiring prospects remain relatively stable for Small-, Medium- and Large-size employers, while Micro employers report no change.

Year-over-year, Outlooks improve by 8 percentage points for Large employers and by 2 percentage points for Medium employers. Elsewhere, Micro- and Small-size employers report relatively stable hiring plans.

Organization-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Micro-Size</b> less than 10	9	5	86	0	4	2
<b>Small-Size</b> 10-49	15	2	82	1	13	6
<b>Medium-Size</b> 50-249	22	4	73	1	18	11
<b>Large-Size</b> 250 or more	34	4	59	3	30	22



# Regional Comparisons

**+12 (+3)%**

## Atlantic Canada

Employers expect the slow-paced labour market to continue in Quarter 3 2017, reporting a Net Employment Outlook of +3% for the second consecutive quarter. The Outlook remains relatively stable when compared with this time one year ago.

Payrolls are forecast to grow in five of the 10 industry sectors during the coming quarter. Public Administration sector employers report the strongest hiring plans in three years with a healthy Outlook of +25%, while Transportation & Public Utilities sector employers anticipate a steady hiring pace with an Outlook of +15%. Moderate hiring activity is anticipated with Outlooks of +9% and +6% in the Manufacturing – Durables sector and the Wholesale & Retail Trade sector, respectively. However, hiring prospects also decline in five sectors. Mining sector employers report a considerable decrease of 16 percentage points, while Outlooks are 15 and 9 percentage points weaker in the Education sector and the Construction sector, respectively. Employers in two sectors report the weakest hiring plans since the regional analysis began in Quarter 1 2004, with Outlooks of -3% in the Finance, Insurance & Real Estate sector and +1% in the Services sector.

Hiring intentions weaken in six of the 10 industry sectors when compared with Quarter 2 2017. Mining sector employers report a decline of 11 percentage points, while Outlooks are 10 and 6 percentage points weaker in the Education sector and the Construction sector, respectively. Meanwhile, employers in three sectors report stronger hiring plans. The Outlook for the Transportation & Public Utilities sector improves by 19 percentage points, while Public Administration sector employers report an increase of 11 percentage points.

When compared with this time one year ago, Outlooks improve in five of the 10 industry sectors, most notably by 20 percentage points in both the Manufacturing – Non-Durables sector and the Transportation & Public Utilities sector. Elsewhere, Public Administration sector employers report an increase of 17 percentage points and the Outlook for the Wholesale & Retail Trade sector is 9 percentage points stronger. However, hiring prospects also weaken in five sectors. Sharp declines of 29 and 25 percentage points are reported in the Education sector and the Finance, Insurance & Real Estate sector, respectively, while Mining sector employers report a decrease of 22 percentage points.

Employers in three of the seven areas expect to grow staffing levels during Quarter 3 2017. Halifax employers report active hiring intentions with an Outlook of +21%, while Moncton employers forecast respectable hiring activity with an Outlook of +13%. However, payrolls are expected to decline in two areas, with Outlooks of -13% and -4% reported for Charlottetown and Cape Breton Area, respectively.

Hiring plans weaken in four areas when compared with the previous quarter. Charlottetown employers report a sharp decline of 24 percentage points, while Outlooks are 6 and 5 percentage points weaker in Cape Breton Area and Saint John, respectively. Meanwhile, Outlooks improve in three areas, most notably by 20 percentage points in Moncton and by 11 percentage points in Halifax.

Outlooks improve in four areas when compared with Quarter 3 2016. Halifax employers report a considerable increase of 14 percentage points while Outlooks are 8 and 7 percentage points stronger in St. John's and Moncton, respectively. However, hiring prospects weaken in three areas, most notably by 26 percentage points in Charlottetown and by 17 percentage points in Cape Breton Area.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>16</b>	<b>4</b>	<b>80</b>	<b>0</b>	<b>12</b>	<b>3</b>
Construction	20	10	70	0	10	-9
Education	8	17	75	0	-9	-15
Finance, Insurance & Real Estate	8	0	92	0	8	-3
Manufacturing – Durables	23	0	77	0	23	9
Manufacturing – Non-Durables	6	6	88	0	0	-4
Mining	8	8	84	0	0	-16
Public Administration	40	0	60	0	40	25
Services	11	2	85	2	9	1
Transportation & Public Utilities	27	0	73	0	27	15
Wholesale & Retail Trade	17	4	78	1	13	6

**+13 (+10)%**

## Ontario

Job seekers can expect some hiring opportunities in the third quarter of 2017, according to employers who report a Net Employment Outlook of +10%. Hiring intentions are unchanged when compared with the previous quarter and improve by 2 percentage points when compared with the third quarter of 2016.

Employers in all 10 industry sectors expect to grow staffing levels during the next three months. The strongest hiring pace is anticipated in the Finance, Insurance & Real Estate sector, where the Outlook of +23% is the most optimistic reported in more than 12 years. Elsewhere, Public Administration sector employers forecast steady job gains with an Outlook of +16%, while Outlooks stand at +10% in both the Manufacturing – Durables sector and the Wholesale & Retail Trade sector. Fair hiring prospects are also reported for the Construction sector, with an Outlook of +9%, and for two sectors with Outlooks of +8% – the Services sector and the Transportation & Public Utilities sector. Meanwhile, the weakest of the sector Outlooks stands at +4% in the Education sector.

Quarter-over-quarter, hiring intentions strengthen in three of the 10 industry sectors. A noteworthy increase of 16 percentage points is reported in the Finance, Insurance & Real Estate sector, while Public Administration sector employers report an improvement of 3 percentage points. Elsewhere, hiring prospects weaken in four sectors, with decreases of 2 percentage points reported in three – the Construction sector, the Education sector and the Manufacturing – Durables sector.

When compared with the third quarter of 2016, employers in six of the 10 industry sectors report stronger hiring plans. A considerable increase of 18 percentage points is reported by Finance, Insurance & Real Estate sector employers, while Outlooks are 6 and 5 percentage points stronger in the Construction sector and the Mining sector, respectively. Public Administration sector employers report a slight increase of 4 percentage points and the Outlook for the Wholesale & Retail Trade sector is 3 percentage points stronger. However, hiring prospects weaken in three sectors, including the Manufacturing – Non-Durables sector with a decline of 2 percentage points.

Staffing levels are expected to increase in 22 of the 24 areas during the next three months. Employers in both Mississauga and Kitchener/Cambridge Area report the strongest hiring plans with Outlooks of +19%, while steady payroll gains are also forecast in London and Hamilton, with Outlooks of +18% and +17%, respectively. However, Durham Region employers report uncertain hiring prospects with an Outlook of -2%, while flat hiring activity is anticipated in Cornwall where the Outlook is 0%.

Hiring prospects strengthen in 16 areas when compared with the previous quarter. The most notable improvement of 15 percentage points is reported in London, while Outlooks are 9 and 8 percentage points stronger in Mississauga and Windsor, respectively. Meanwhile, Outlooks weaken in five areas, including Cornwall and Brampton, where employers report declines of 14 and 7 percentage points, respectively.

Outlooks improve in 17 areas when compared with this time one year ago. Welland/Port Colborne employers report the most noteworthy increase of 17 percentage points, while Outlooks are 14 and 13 percentage points stronger in Mississauga and Northumberland County, respectively. However, hiring prospects weaken in six areas, including Brantford and Durham Region, where employers report declines of 13 percentage points.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>16</b>	<b>3</b>	<b>79</b>	<b>2</b>	<b>13</b>	<b>10</b>
Construction	20	2	78	0	18	9
Education	7	5	85	3	2	4
Finance, Insurance & Real Estate	23	0	75	2	23	23
Manufacturing – Durables	17	4	77	2	13	10
Manufacturing – Non-Durables	15	6	79	0	9	7
Mining	16	2	82	0	14	5
Public Administration	35	5	58	2	30	16
Services	14	3	82	1	11	8
Transportation & Public Utilities	16	5	79	0	11	8
Wholesale & Retail Trade	16	4	80	0	12	10

**+22 (+11)%**

## Quebec

The strongest labour market in more than two years is forecast for the upcoming quarter, with employers reporting a Net Employment Outlook of +11%. Hiring prospects strengthen by 7 and 4 percentage points quarter-over-quarter and year-over-year, respectively.

Payroll gains are forecast for nine of the 10 industry sectors during Quarter 3 2017. Employers in the Manufacturing – Durables sector report the strongest hiring intentions since the regional analysis began in Quarter 1 2004 with a robust Net Employment Outlook of +37%, while the Outlook of +35% reported by Finance, Insurance & Real Estate sector employers is the strongest in 11 years. Elsewhere, Public Administration sector employers report healthy hiring prospects with an Outlook of +26%, while Outlooks stand at +12% and +10% in the Manufacturing – Non-Durables sector and the Wholesale & Retail Trade sector, respectively. However, Education sector employers report flat hiring intentions for the coming quarter with an Outlook of 0%.

Hiring plans improve in nine of the 10 industry sectors when compared with the previous quarter. Finance, Insurance & Real Estate sector employers report the most notable increase of 25 percentage points, while Outlooks are 11 percentage points stronger in both the Manufacturing – Durables sector and the Manufacturing – Non-Durables sector. In the Services sector, the Outlook is 7 percentage points stronger, while employers report increases of 6 percentage points in both the Construction sector and the Mining sector. Meanwhile, the Outlook for the Education sector is unchanged.

When compared with this time one year ago, hiring intentions improve in five of the 10 industry sectors. A sharp increase of 31 percentage points is reported in the Finance, Insurance & Real Estate sector, while Manufacturing – Durables sector employers report an improvement of 19 percentage points. Elsewhere, Outlooks are 14 and 6 percentage points stronger in the Public Administration sector and the Manufacturing – Non-Durables sector, respectively. However, hiring plans also weaken in four sectors, with Construction sector employers reporting a decline of 8 percentage points and decreases of 5 percentage points in both the Mining sector and the Transportation & Public Utilities sector.

Seasonally adjusted data is available for four of the five areas in Quebec, but figures for Laval (\*) are not seasonally adjusted.

Workforce gains are anticipated in all five areas during Quarter 3 2017, with the strongest hiring pace expected in Laval\*, where the Outlook is +20%. Steady job growth is also forecast for Monteregie (formerly Granby) and Montreal, with Outlooks of +13% and +12%, respectively. Meanwhile, the weakest forecast of +7% is reported in Cantons De L'Est (formerly Sherbrooke).

Outlooks improve in four of the five areas when compared with the previous quarter, with the most noteworthy improvements of 13 and 8 percentage points reported in Laval\* and Monteregie (formerly Granby), respectively. Elsewhere, Cantons De L'Est (formerly Sherbrooke) employers report no change.

When compared with the third quarter of 2016, hiring prospects strengthen in three areas, including Monteregie (formerly Granby) with an increase of 11 percentage points. However, hiring prospects decline by 10 percentage points in Cantons De L'Est (formerly Sherbrooke).

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>27</b>	<b>5</b>	<b>66</b>	<b>2</b>	<b>22</b>	<b>11</b>
Construction	21	5	68	6	16	5
Education	9	9	70	12	0	0
Finance, Insurance & Real Estate	47	7	46	0	40	35
Manufacturing – Durables	48	0	52	0	48	37
Manufacturing – Non-Durables	17	0	83	0	17	12
Mining	31	8	58	3	23	5
Public Administration	45	0	55	0	45	26
Services	24	5	71	0	19	8
Transportation & Public Utilities	19	6	69	6	13	8
Wholesale & Retail Trade	26	5	69	0	21	10

**+12 (+10)%**

## Western Canada

Reporting a Net Employment Outlook of +10% for the next three months, employers anticipate the strongest hiring pace in more than two years. Hiring plans remain relatively stable when compared with Quarter 2 2017 and improve by 4 percentage points when compared with this time one year ago.

Job seekers can expect positive hiring opportunities in nine of the 10 industry sectors during the third quarter of 2017, according to employers. The strongest labour markets are forecast in two sectors with Outlooks of +19% – the Education sector and the Mining sector. Public Administration sector employers report steady hiring intentions with an Outlook of +17%, while Transportation & Public Utilities sector employers report respectable hiring plans with an Outlook of +16%. Elsewhere, moderate hiring prospects are reported for the Finance, Insurance & Real Estate sector and the Manufacturing – Non-Durables sector, with Outlooks of +10% and +8%, respectively. However, Manufacturing – Durables sector employers forecast a struggling labour market, reporting the weakest Outlook in eight years, standing at -10%. In the Services sector, the cautious Outlook of +1% is the weakest since the survey began in Quarter 1 2004.

When compared with the previous quarter, hiring prospects decline in five of the 10 industry sectors. Manufacturing – Durables sector employers report a sharp decrease of 23 percentage points, while the Outlook for the Services sector is 9 percentage points weaker. However, Outlooks also strengthen in four sectors, most notably by 7 percentage points in both the Mining sector and the Transportation & Public Utilities sector, and by 5 percentage points in the Manufacturing – Non-Durables sector.

Year-over-year, Outlooks improve in six of the 10 industry sectors, most notably by a steep margin of 26 percentage points in the Mining sector. Education sector employers report an improvement of 20 percentage points and the Outlook for the Transportation & Public Utilities sector is 13 percentage points stronger. Meanwhile, hiring plans weaken in four sectors. Manufacturing – Durables sector employers report a noteworthy decline of 13 percentage points, while the Outlook for the Services sector is 8 percentage points weaker.

Employers in all 11 areas expect to increase staffing levels during the coming quarter. The most optimistic hiring plans are reported in three areas with Outlooks of +14% – Saskatoon, Surrey and Winnipeg. Steady job gains are also expected in Burnaby-Coquitlam and Edmonton, with Outlooks of +12% and +11%, respectively. Meanwhile, the weakest Outlook of +1% is reported in Regina.

When compared with the second quarter of 2017, Outlooks improve in seven areas, most notably by 5 percentage points in Winnipeg and by 4 percentage points in both Calgary and Edmonton. However, employers in four areas report weaker hiring intentions, including Red Deer, with a decrease of 10 percentage points, and two areas with declines of 8 percentage points – Richmond-Delta and Vancouver.

Year-over-year, hiring prospects also improve in seven areas. Saskatoon employers report the most notable increase of 17 percentage points, while Outlooks are 14 percentage points stronger in both Calgary and Surrey. However, hiring plans weaken in four areas, most notably by 15 and 7 percentage points in Victoria & Capital Regional District and Richmond-Delta, respectively.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>All Industries</b>	<b>16</b>	<b>4</b>	<b>80</b>	<b>0</b>	<b>12</b>	<b>10</b>
Construction	19	4	77	0	15	5
Education	23	5	70	2	18	19
Finance, Insurance & Real Estate	16	3	81	0	13	10
Manufacturing – Durables	0	3	97	0	-3	-10
Manufacturing – Non-Durables	12	0	88	0	12	8
Mining	23	4	72	1	19	19
Public Administration	22	0	78	0	22	17
Services	10	7	82	1	3	1
Transportation & Public Utilities	28	3	69	0	25	16
Wholesale & Retail Trade	13	3	83	1	10	6



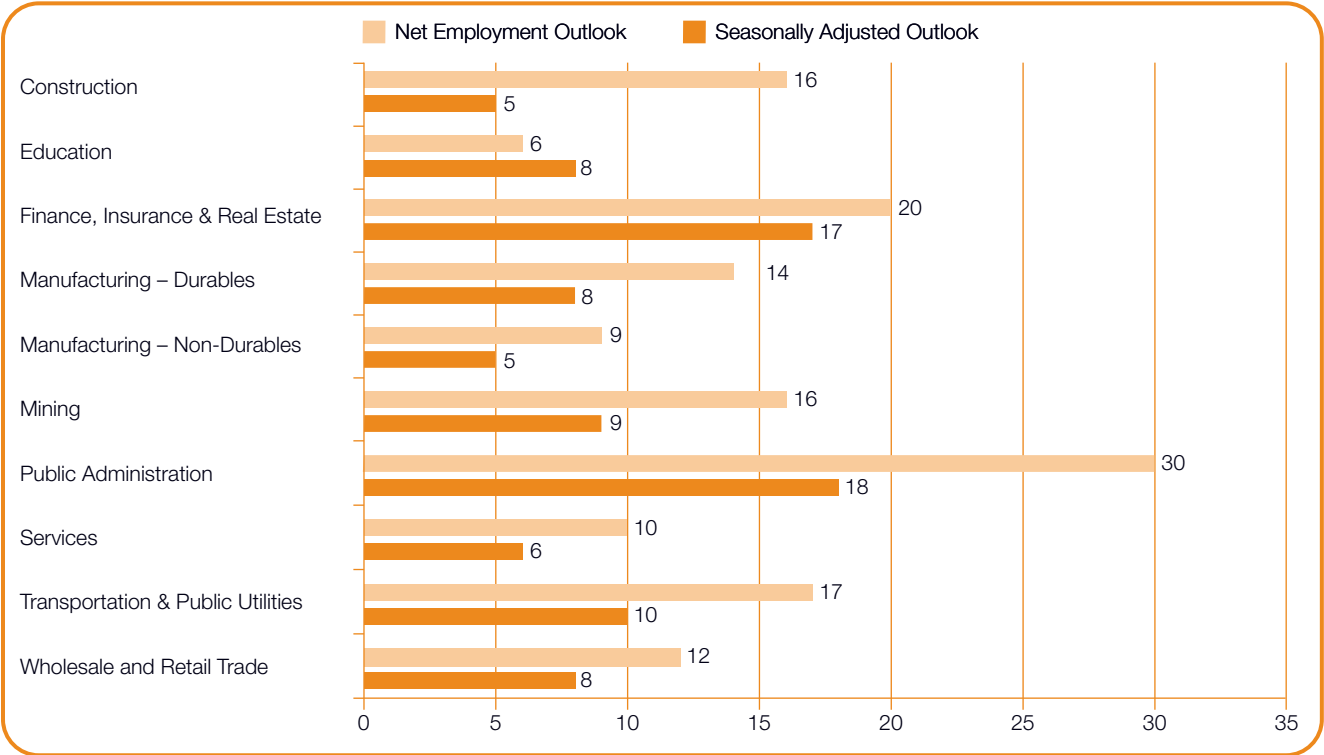
# Sector Comparisons

Employers in all seven industry sectors forecast payroll gains in Quarter 3 2017. The strongest labour market is anticipated in the Public Administration sector, with an upbeat Net Employment Outlook of +18%. Elsewhere, Outlooks stand at +17% in the Finance, Insurance & Real Estate sector and +10% in the Transportation & Public Utilities sector. Employers forecast a fair hiring pace in the Mining sector with an Outlook of +9%, and in three sectors with Outlooks of +8% – the Education sector, the Manufacturing – Durables sector and the Wholesale & Retail Trade sector. Meanwhile, the weakest hiring prospects are reported in both the Construction sector and the Manufacturing – Non-Durables sector, with Outlooks of +5%.

When compared with the previous quarter, hiring intentions strengthen in five of the 10 industry sectors. Finance, Insurance & Real Estate sector employers report the most noteworthy increase of 10 percentage

points, while Outlooks are 6 and 4 percentage points stronger in the Transportation & Public Utilities sector and the Public Administration sector, respectively. However, Outlooks weaken in three sectors, most notably by 4 percentage points in the Manufacturing – Durables sector.

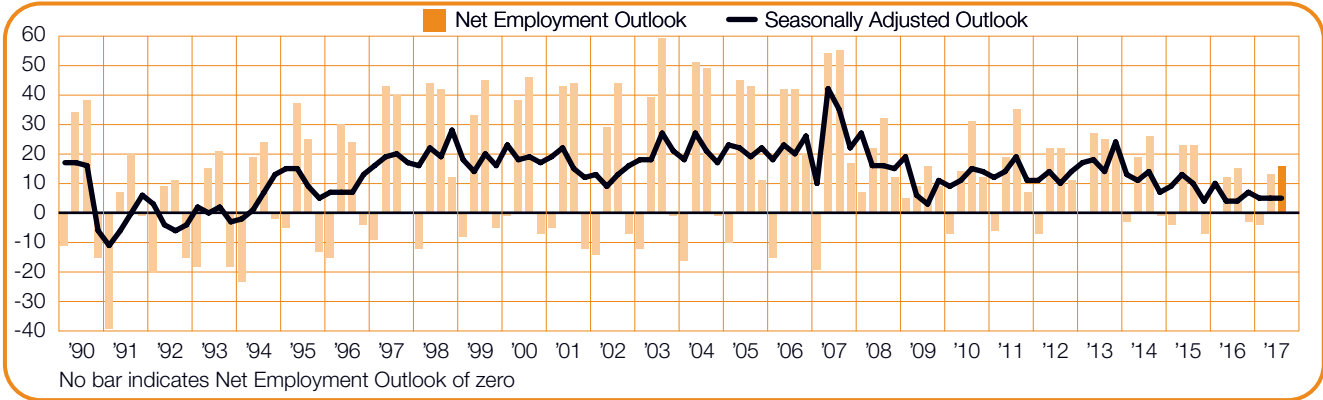
Year-over-year, hiring prospects improve in seven of the 10 industry sectors. Mining sector employers report a considerable improvement of 11 percentage points, while the Outlook for the Finance, Insurance & Real Estate sector is 10 percentage points stronger. Elsewhere, Public Administration sector employers report an increase of 7 percentage points, and the Outlook for the Transportation & Public Utilities sector improves by 5 percentage points. Meanwhile, hiring plans are slightly weaker in two sectors, with Outlooks declining by 3 and 2 percentage points in the Services sector and the Manufacturing – Durables sector, respectively.



**+16 (+5)%**

## Construction

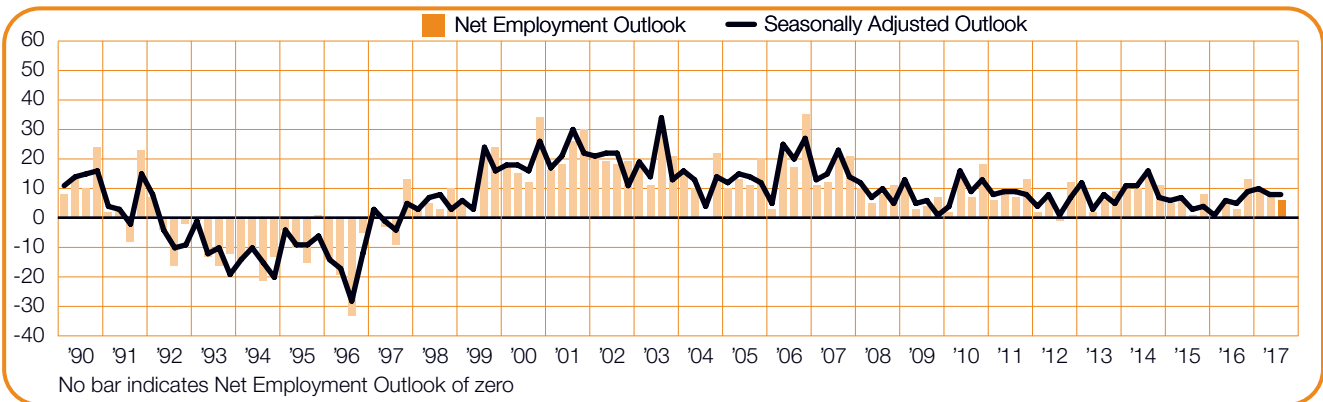
The moderate hiring pace is forecast to continue in the July-September time frame, with employers reporting a Net Employment Outlook of +5% for the third consecutive quarter. Hiring prospects remain relatively stable when compared with the third quarter of 2016.



**+6 (+8)%**

## Education

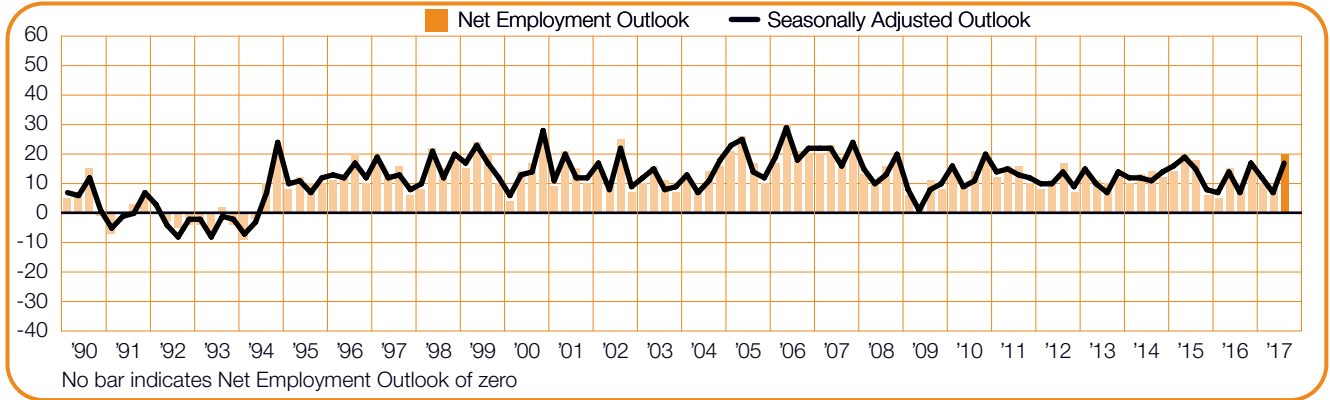
Employers continue to report cautiously optimistic hiring plans with a Net Employment Outlook for Quarter 3 2017 of +8%. Hiring intentions are unchanged when compared with the previous quarter and improve by 3 percentage points when compared with Quarter 3 2016.



**+20 (+17)%**

## Finance, Insurance & Real Estate

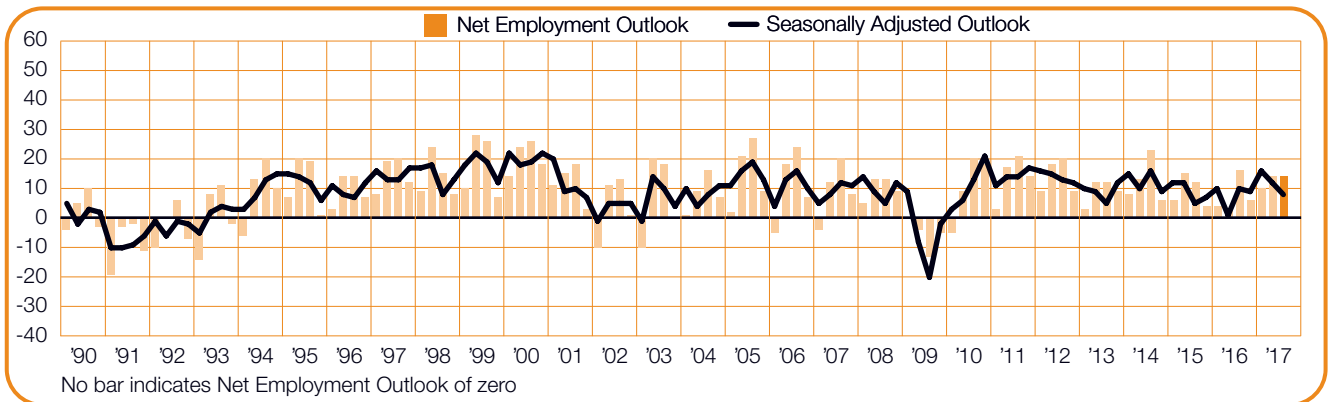
Job seekers can expect a favourable hiring climate in the forthcoming quarter, according to employers who report a Net Employment Outlook of +17%. Hiring prospects improve by 10 percentage points both quarter-over-quarter and year-over-year.



**+14 (+8)%**

## Manufacturing – Durable Goods

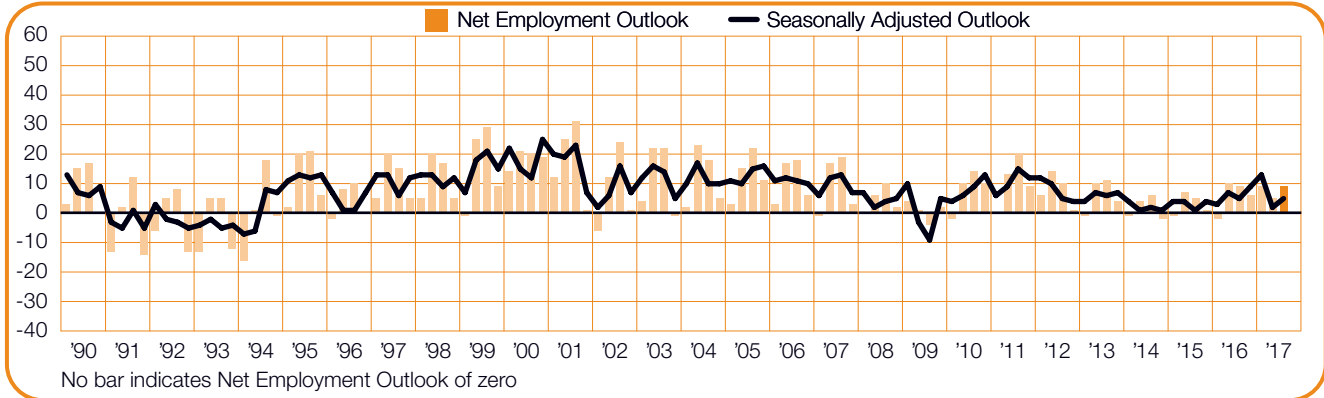
A fair hiring climate is forecast for the third quarter of 2017, with employers reporting a Net Employment Outlook of +8%. However, hiring intentions are 4 percentage points weaker when compared with the previous quarter and decline by 2 percentage points when compared with the third quarter of 2016.



**+9 (+5)%**

## Manufacturing – Non-Durable Goods

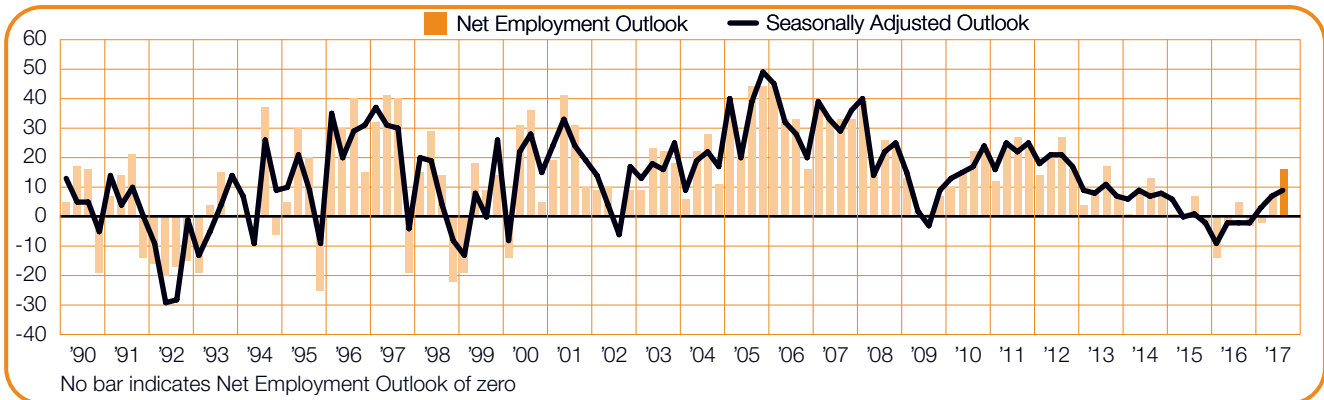
Job seekers can expect some hiring opportunities in the next three months, according to employers who report a Net Employment Outlook of +5%. The Outlook is 3 percentage points stronger when compared with Quarter 2 2017, while remaining unchanged year-over-year.



**+16 (+9)%**

## Mining

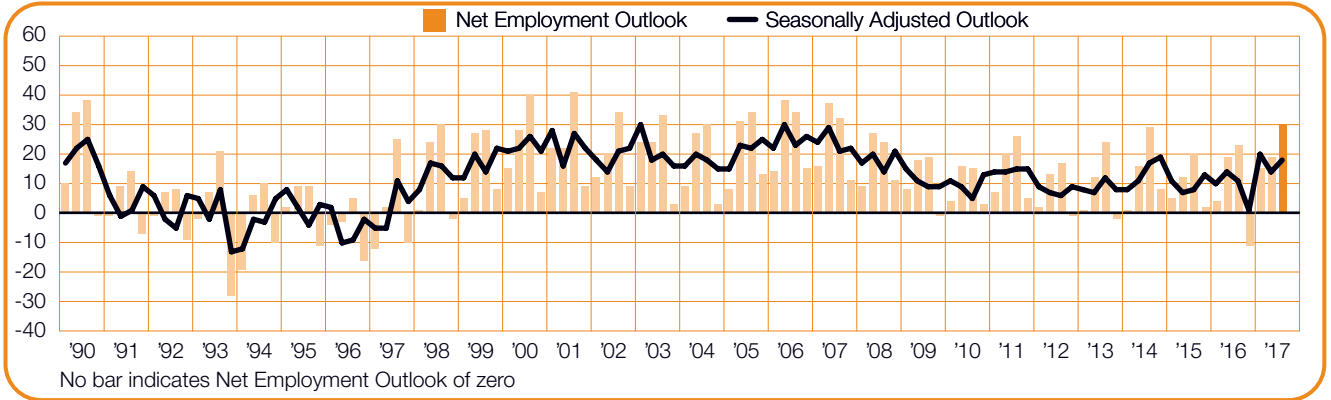
The strongest labour market in more than three years is expected in Quarter 3 2017. Employers report a Net Employment Outlook of +9%, improving by 2 percentage points quarter-over-quarter and by 11 percentage points when compared with this time one year ago.



**+30 (+18)%**

## Public Administration

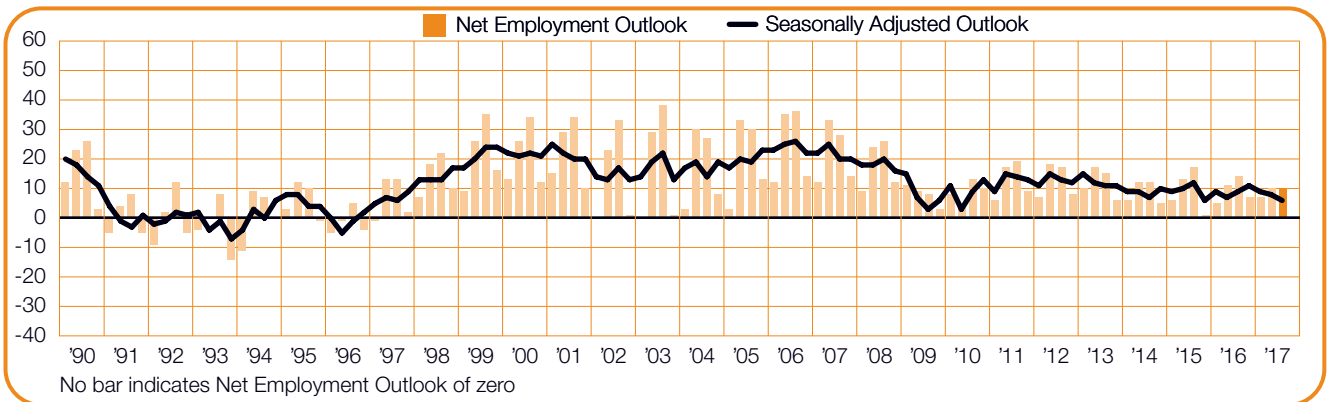
Employers report upbeat hiring plans for the coming quarter with a Net Employment Outlook of +18%. Hiring intentions improve by 4 percentage points when compared with the previous quarter and are 7 percentage points stronger when compared with Quarter 3 2016.



**+10 (+6)%**

## Services

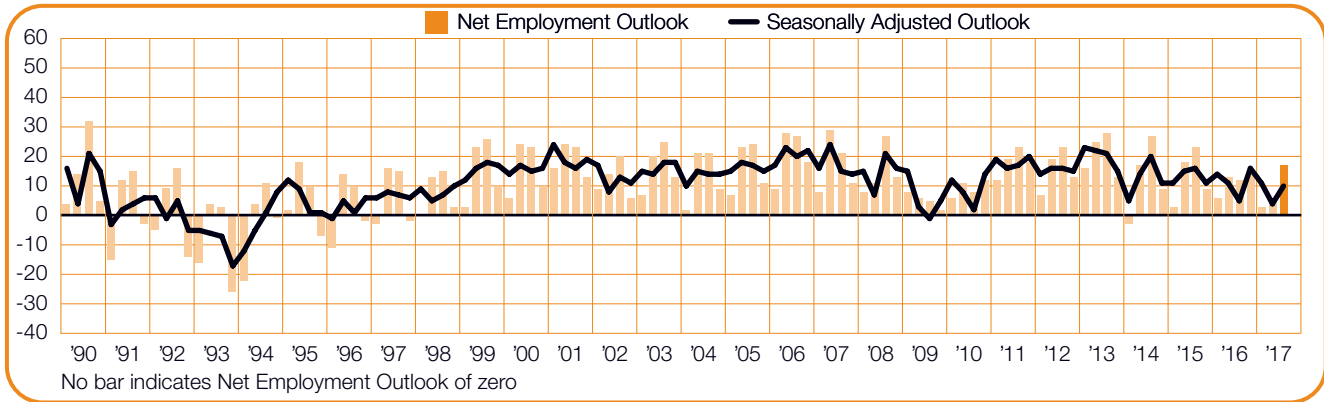
A moderate hiring pace is anticipated in the July-September time frame, with employers reporting a Net Employment Outlook of +6%. Hiring prospects decline by 2 percentage points when compared with the second quarter of 2017 and are 3 percentage points weaker year-over-year.



**+17 (+10)%**

## Transportation & Public Utilities

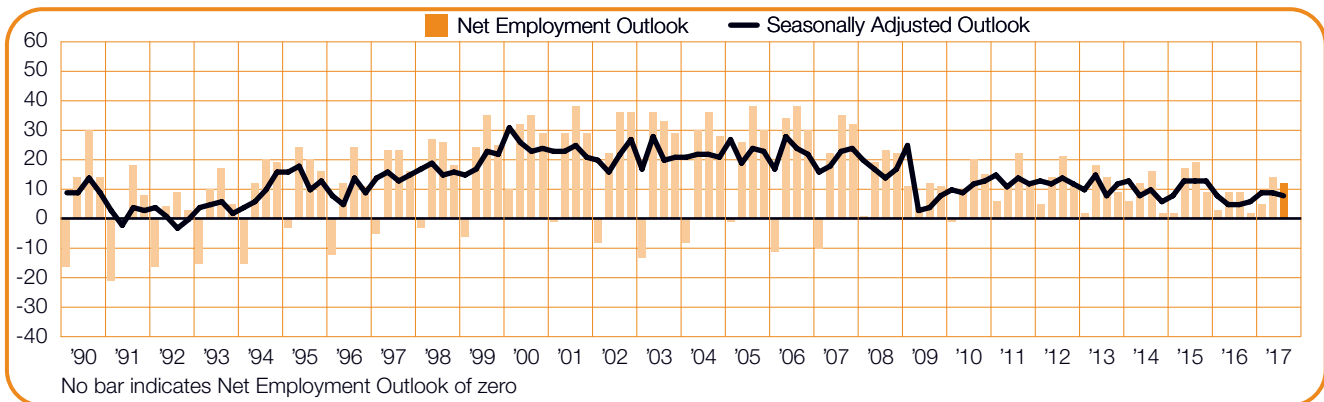
With a Net Employment Outlook of +10%, employers forecast a fair hiring climate for the upcoming quarter. Hiring plans are 6 percentage points stronger when compared with the previous quarter and improve by 5 percentage points when compared with this time one year ago.



**+12 (+8)%**

## Wholesale & Retail Trade

Employers expect a conservative hiring pace in Quarter 3 2017, reporting a Net Employment Outlook of +8%. The Outlook remains relatively stable quarter-over-quarter, and is 3 percentage points stronger when compared with Quarter 3 2016.

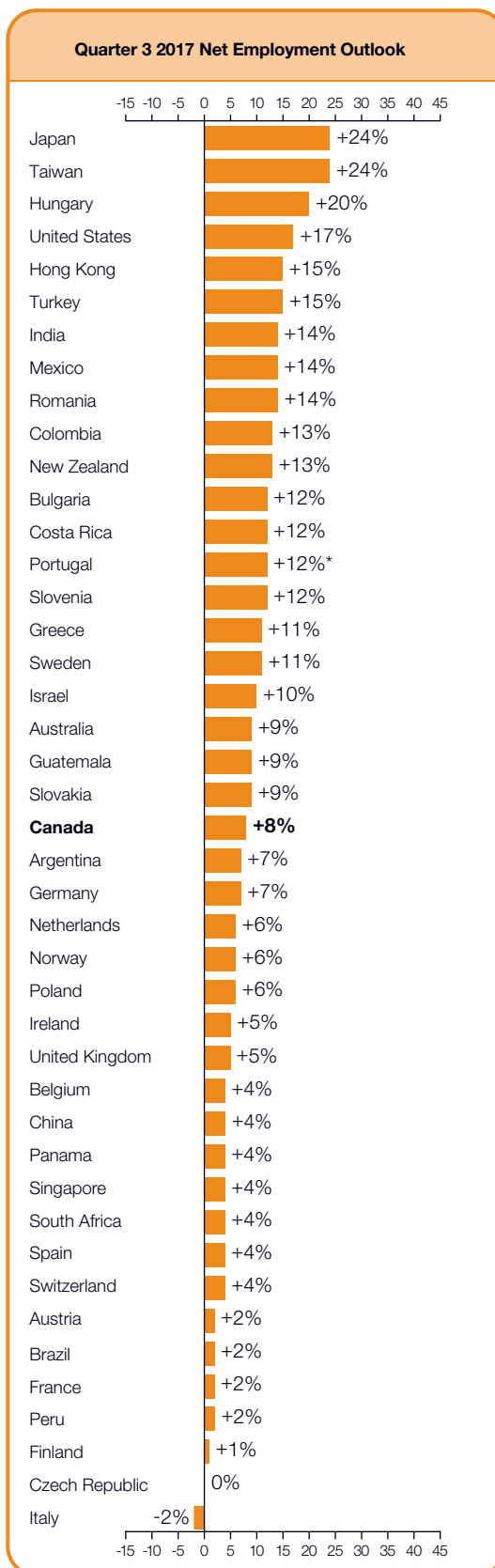


# Global Employment Outlook

	Quarter 3 2017	Qtr on Qtr Change Q2 2017 to Q3 2017	Yr on Yr Change Q3 2016 to Q3 2017
	%		
<b>Americas</b>			
Argentina	6 (7) <sup>1</sup>	0 (3) <sup>1</sup>	5 (5) <sup>1</sup>
Brazil	1 (2) <sup>1</sup>	1 (5) <sup>1</sup>	16 (15) <sup>1</sup>
<b>Canada</b>	<b>13 (8)<sup>1</sup></b>	<b>3 (1)<sup>1</sup></b>	<b>2 (2)<sup>1</sup></b>
Colombia	13 (13) <sup>1</sup>	-1 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Costa Rica	9 (12) <sup>1</sup>	-3 (1) <sup>1</sup>	0 (0) <sup>1</sup>
Guatemala	7 (9) <sup>1</sup>	-7 (-4) <sup>1</sup>	-7 (-7) <sup>1</sup>
Mexico	14 (14) <sup>1</sup>	0 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Panama	3 (4) <sup>1</sup>	-3 (-2) <sup>1</sup>	-5 (-5) <sup>1</sup>
Peru	2 (2) <sup>1</sup>	-11 (-9) <sup>1</sup>	-6 (-6) <sup>1</sup>
United States	20 (17) <sup>1</sup>	1 (0) <sup>1</sup>	2 (2) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	7 (9) <sup>1</sup>	-4 (0) <sup>1</sup>	0 (0) <sup>1</sup>
China	5 (4) <sup>1</sup>	1 (0) <sup>1</sup>	3 (2) <sup>1</sup>
Hong Kong	15 (15) <sup>1</sup>	1 (1) <sup>1</sup>	2 (3) <sup>1</sup>
India	15 (14) <sup>1</sup>	-3 (-3) <sup>1</sup>	-21 (-21) <sup>1</sup>
Japan	21 (24) <sup>1</sup>	-9 (1) <sup>1</sup>	1 (1) <sup>1</sup>
New Zealand	12 (13) <sup>1</sup>	-2 (-1) <sup>1</sup>	1 (1) <sup>1</sup>
Singapore	4 (4) <sup>1</sup>	-4 (-4) <sup>1</sup>	-6 (-6) <sup>1</sup>
Taiwan	26 (24) <sup>1</sup>	2 (0) <sup>1</sup>	4 (5) <sup>1</sup>

<b>EMEA<sup>†</sup></b>			
Austria	4 (2) <sup>1</sup>	-3 (-3) <sup>1</sup>	-2 (-2) <sup>1</sup>
Belgium	4 (4) <sup>1</sup>	3 (3) <sup>1</sup>	3 (3) <sup>1</sup>
Bulgaria	15 (12) <sup>1</sup>	-5 (0) <sup>1</sup>	1 (1) <sup>1</sup>
Czech Republic	2 (0) <sup>1</sup>	-4 (-5) <sup>1</sup>	-4 (-4) <sup>1</sup>
Finland	4 (1) <sup>1</sup>	-5 (-2) <sup>1</sup>	-4 (-1) <sup>1</sup>
France	4 (2) <sup>1</sup>	3 (0) <sup>1</sup>	1 (1) <sup>1</sup>
Germany	7 (7) <sup>1</sup>	1 (0) <sup>1</sup>	2 (3) <sup>1</sup>
Greece	17 (11) <sup>1</sup>	3 (2) <sup>1</sup>	5 (5) <sup>1</sup>
Hungary	21 (20) <sup>1</sup>	1 (3) <sup>1</sup>	7 (7) <sup>1</sup>
Ireland	7 (5) <sup>1</sup>	0 (-1) <sup>1</sup>	-4 (-4) <sup>1</sup>
Israel	11 (10) <sup>1</sup>	1 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Italy	0 (-2) <sup>1</sup>	0 (0) <sup>1</sup>	-3 (-2) <sup>1</sup>
Netherlands	6 (6) <sup>1</sup>	1 (1) <sup>1</sup>	3 (3) <sup>1</sup>
Norway	7 (6) <sup>1</sup>	0 (0) <sup>1</sup>	3 (3) <sup>1</sup>
Poland	9 (6) <sup>1</sup>	-4 (-4) <sup>1</sup>	-4 (-4) <sup>1</sup>
Portugal	12	2	2
Romania	21 (14) <sup>1</sup>	-4 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Slovakia	12 (9) <sup>1</sup>	2 (-1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Slovenia	12 (12) <sup>1</sup>	-15 (-5) <sup>1</sup>	3 (5) <sup>1</sup>
South Africa	2 (4) <sup>1</sup>	-5 (-3) <sup>1</sup>	-4 (-4) <sup>1</sup>
Spain	6 (4) <sup>1</sup>	-1 (-1) <sup>1</sup>	3 (3) <sup>1</sup>
Sweden	12 (11) <sup>1</sup>	8 (9) <sup>1</sup>	5 (5) <sup>1</sup>
Switzerland	4 (4) <sup>1</sup>	1 (3) <sup>1</sup>	5 (4) <sup>1</sup>
Turkey	20 (15) <sup>1</sup>	6 (5) <sup>1</sup>	10 (10) <sup>1</sup>
UK	6 (5) <sup>1</sup>	1 (0) <sup>1</sup>	-1 (-1) <sup>1</sup>



<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 nearly 59,000 employers across 43 countries and territories to forecast labour market activity\* in Quarter 3 2017. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of September 2017 as compared to the current quarter?"

The forecast indicates payrolls will grow by varying degrees in 41 of 43 countries and territories over the next three months. An overview of the global results indicates employer confidence is similar to that reported in the second quarter with the majority of respondents content to either retain current staff or grow payrolls marginally as they await more definitive signals from the marketplace.

Some employers expect to encounter headwinds in the coming months. For instance, employer confidence in India dips to its least optimistic level since their survey was launched. Similarly, forecasts in Panama and Peru are the weakest reported since their surveys began, while job prospects in Singapore decline to a level not seen since the recession. Conversely, the forecast in Brazil has improved steadily for four consecutive quarters and Brazilian employers report positive hiring plans for the first time in more than two years.

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.

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.

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.

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 September and will forecast labour market activity for the fourth quarter of 2017.

\* Commentary is based on seasonally adjusted data where available. Data is not 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 3 2017 survey. Payrolls are expected to expand in all countries including Brazil where employer confidence turns positive following nine consecutive quarters of negative forecasts.

Employers in the U.S. report the most optimistic hiring plans with nearly one of every four expecting additions to their payrolls during the July-September quarter. Employer optimism is strongest in the Leisure & Hospitality sector where more than one-third of employers intend to add to their workforces in the next three months. Active labour markets are also expected in the Transportation & Utilities and Wholesale & Retail Trade sectors.

Mexico's forecast is similarly upbeat with positive hiring plans reported in all industry sectors and regions, including the Mining & Extraction sector where the Outlook improves considerably in comparison to the prior quarter and last year at this time.

Employers in Canada remain cautiously optimistic. Opportunities for job seekers are expected to be strongest in the Public Administration sector. Steady payroll growth is also forecast in the Finance, Insurance & Real Estate sector where employer confidence improves considerably in both quarter-over-quarter and year-over-year comparisons.

Hiring plans are mixed in Central America. Employers in Costa Rica continue to anticipate a favourable hiring environment with the strongest job prospects reported

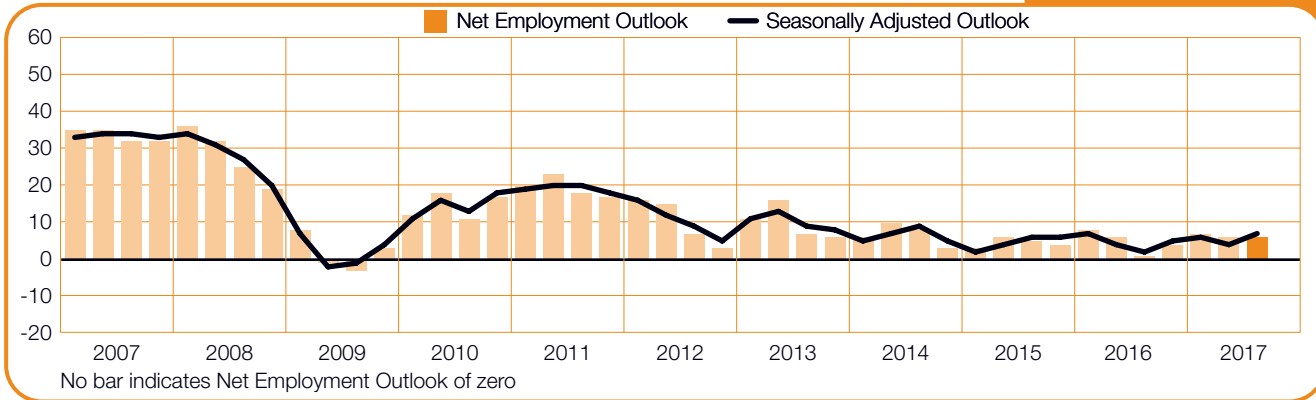
in the Services and the Transport & Communications sector. Meanwhile, Guatemala's hiring pace is expected to slow from the prior quarter and last year at this time, but payrolls are predicted to grow by varying margins in all industry sectors except Construction. A slowdown is also evident in Panama where the forecast remains positive but declines to its least optimistic level since the country's survey was launched in Quarter 2 2010.

Outlooks in South America are also mixed. Colombian employers report positive hiring intentions in all industry sectors and regions and the forecast is buoyed by plans for solid workforce growth in the Construction sector, with nearly three of every 10 employers intending to expand payrolls in the third quarter. Argentina's hiring pace is expected to pick up in comparison to the prior quarter and last year at this time, and the forecast indicates job seekers will find the most opportunities in the Construction and Finance, Insurance & Real Estate sectors.

Hiring activity is expected to be more subdued elsewhere on the continent. Peru's employers anticipate some payroll gains in the months ahead, but the country's forecast dips to its weakest level since the survey began in Quarter 2 2006. Hiring plans in Brazil are similarly modest, although the forecast signals that a turnaround in employer confidence may be at hand; the country's Outlook improves by a considerable margin from last year at this time and turns positive for the first time since Quarter 1 2015.

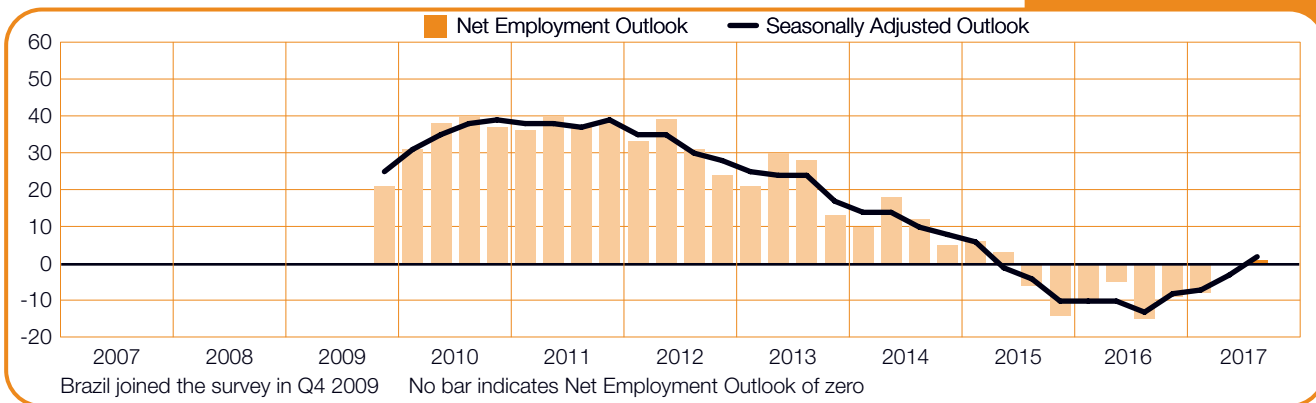
# Argentina

**+6 (+7)%**



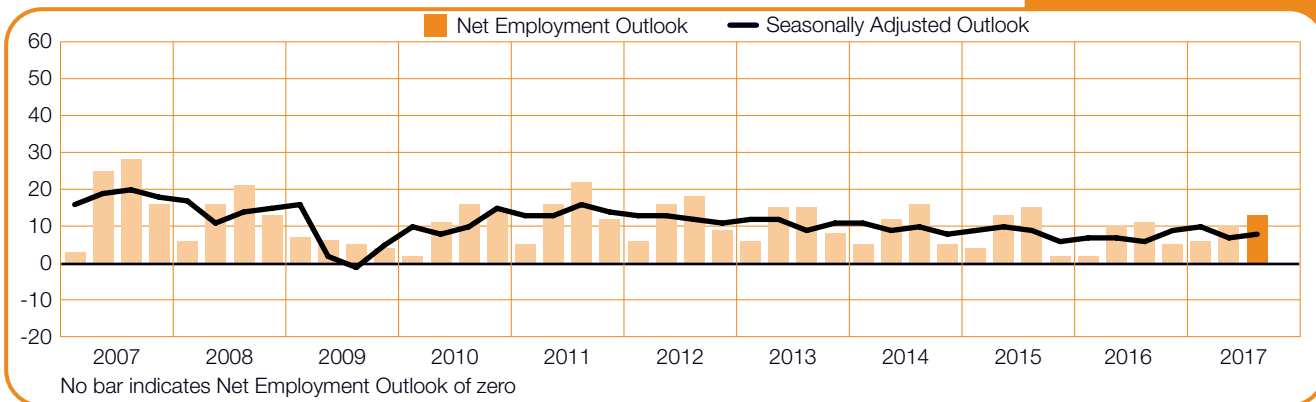
# Brazil

**+1 (+2)%**



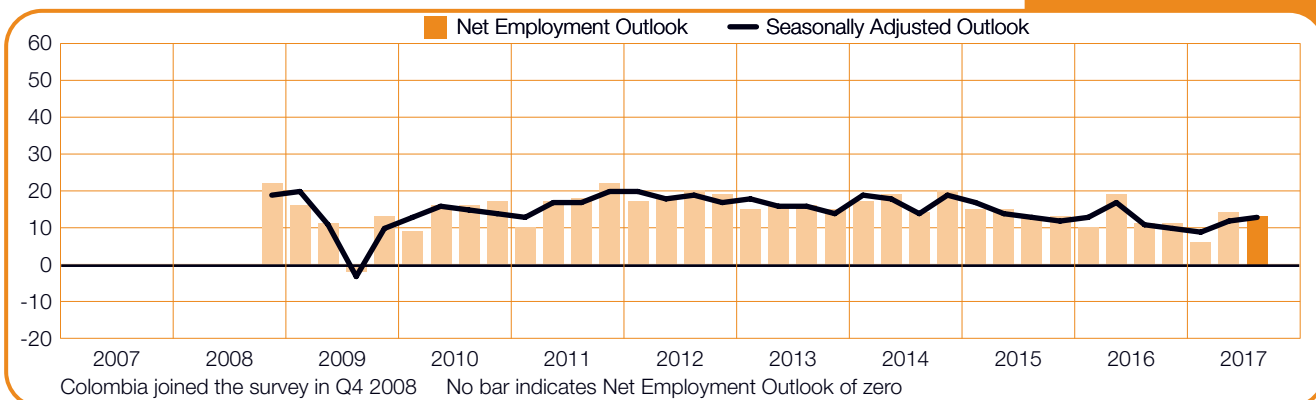
# Canada

**+13 (+8)%**



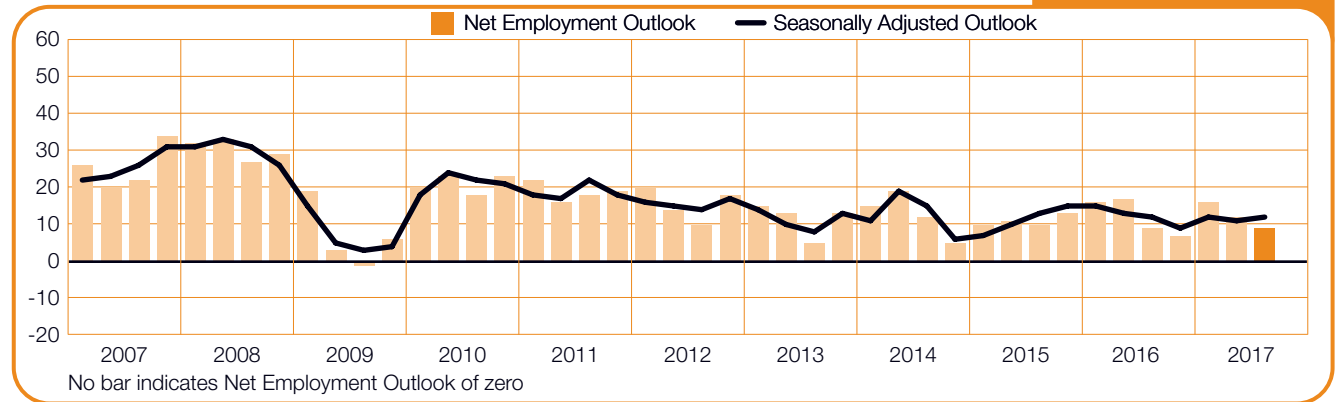
# Colombia

**+13 (+13)%**



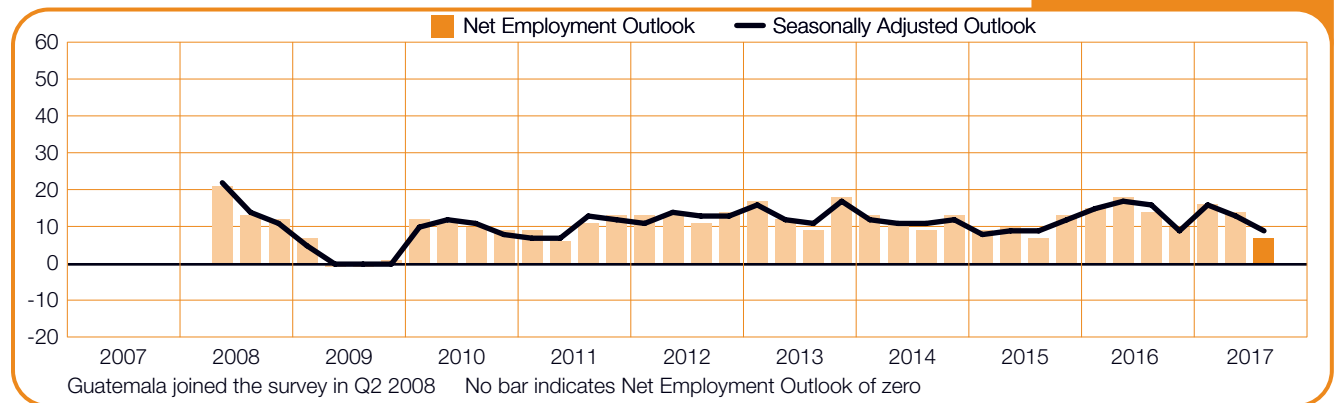
## Costa Rica

**+9 (+12)%**



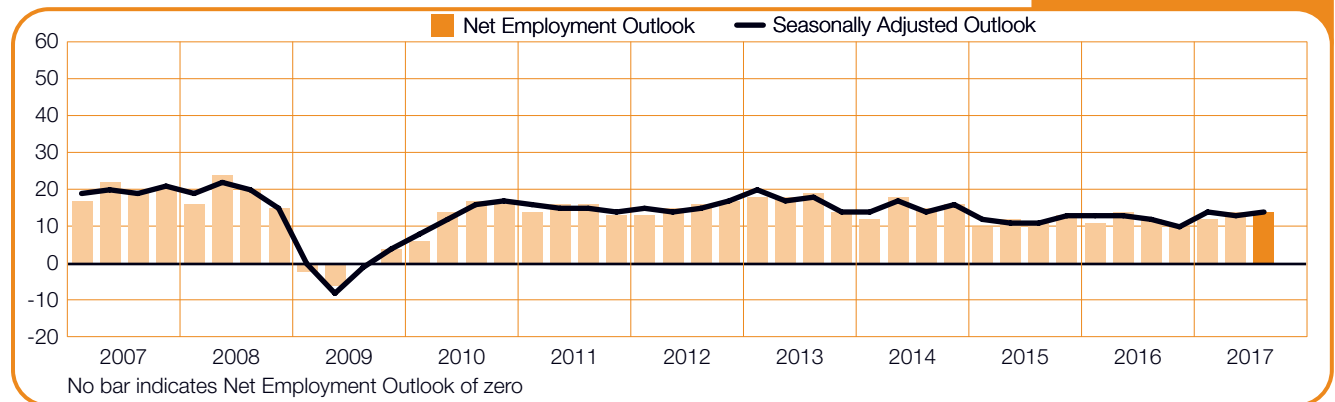
## Guatemala

**+7 (+9)%**



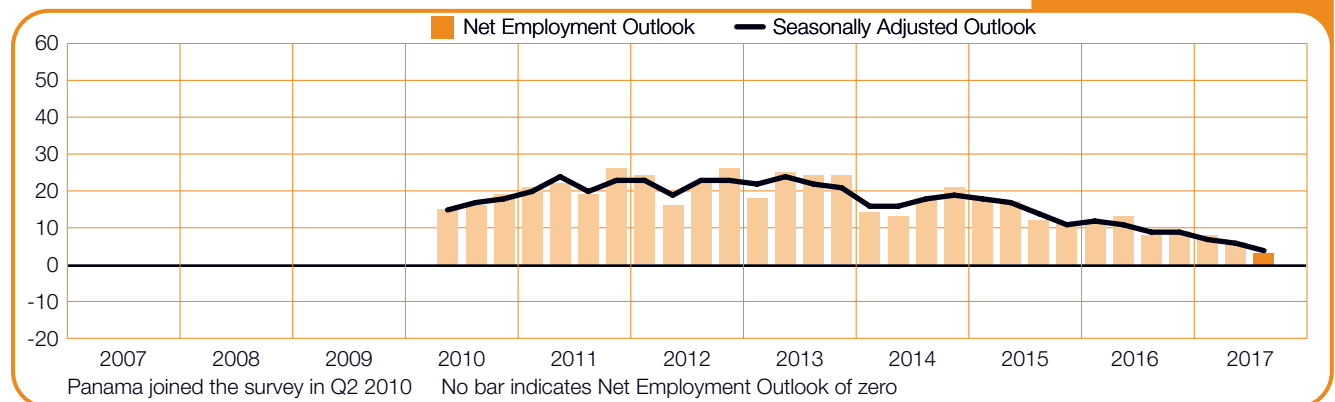
## Mexico

**+14 (+14)%**



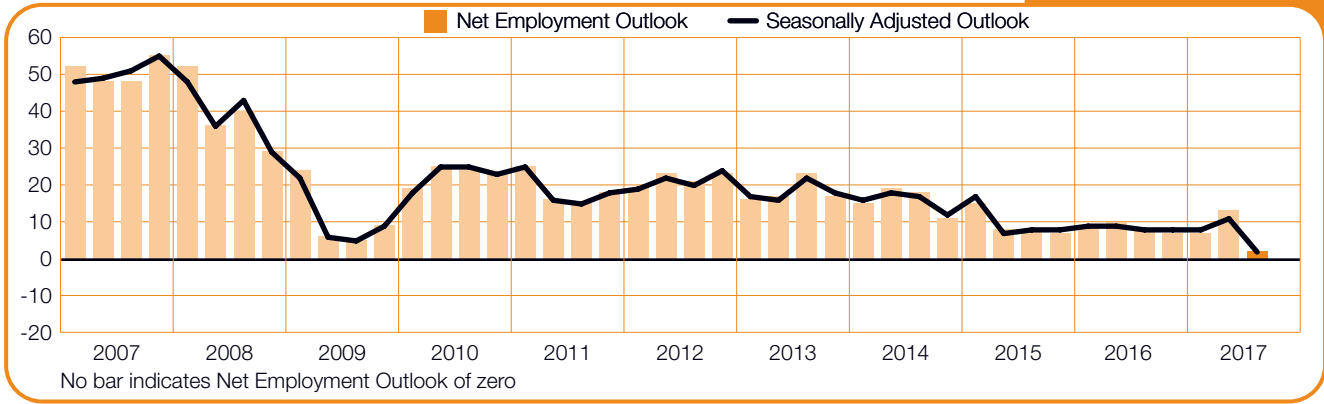
## Panama

**+3 (+4)%**



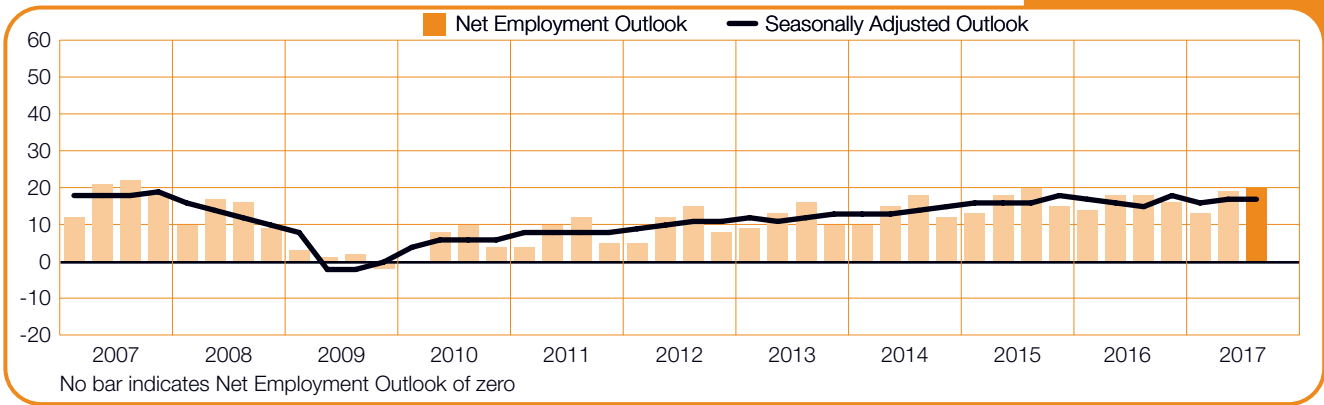
# Peru

+2 (+2)%



# United States of America

+20 (+17)%



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# International Comparisons – Asia Pacific

Nearly 15,000 employers were interviewed in the Asia Pacific region. Employers in each of the eight countries and territories intend to add to their workforces by varying margins over the next three months.

Employers in Japan and Taiwan report the strongest third-quarter hiring plans. Japan's Outlook has improved marginally from the prior quarter and is now stronger than at any point since 2007, with the strongest gains expected in the Mining & Construction and Transportation & Utilities sectors. Similarly optimistic hiring plans are reported in Taiwan where three of every 10 employers indicate they intend to add to their payrolls in the July-September quarter. The Outlook is unchanged from three months ago but improves by a moderate margin year-over-year.

Opportunities for job seekers in Hong Kong remain favourable with Outlooks in most industry sectors improving in a year-over-year comparison. The strongest third-quarter hiring activity is expected in the Services and the Finance, Insurance & Real Estate sectors.

The most noteworthy development in the region may be the ongoing decline in employer hiring sentiment in India. India's forecast has weakened steadily for six consecutive quarters. And although India's Outlook is comparatively optimistic when measured against the majority of countries and territories participating in the survey, the third-quarter forecast is now the weakest reported since India joined the survey in 2005. Continuing consolidation among India's telecom and IT industries may be impacting hiring sentiment across all sectors.

Employer hiring confidence in Australia remains cautiously optimistic where for the third consecutive quarter opportunities for job seekers are expected to be strongest in the Services sector. An ongoing rise in infrastructure spending also appears to be boosting Mining & Construction sector hiring in the Australia Capital Territory (ACT).

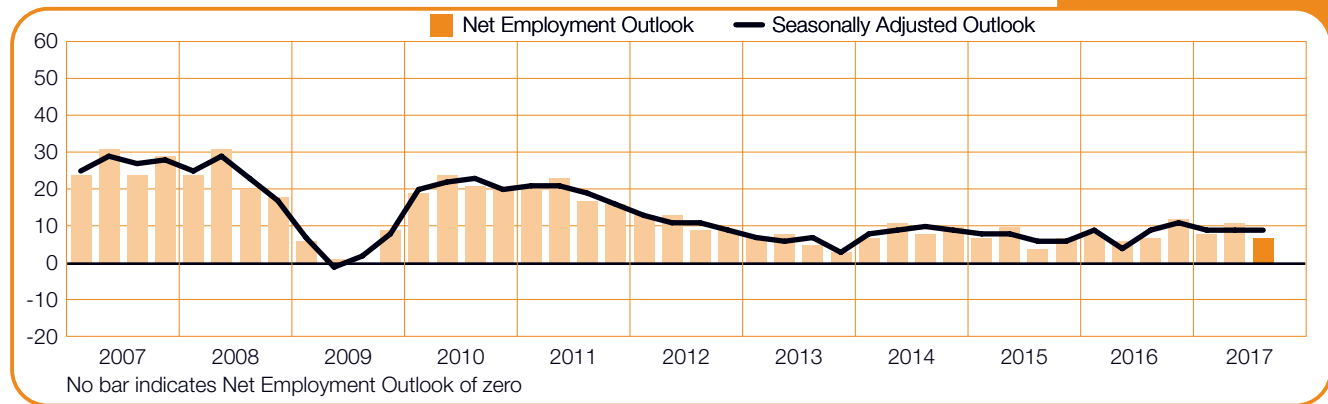
Steady job growth is expected in New Zealand. Forecasts are positive across all industry sectors and regions. The boom in housing and infrastructure following the 2011 earthquake is likely continuing to fuel strong third-quarter forecasts in the Mining & Construction and Finance, Insurance & Real Estate sectors. However, the shortage of qualified candidates is growing acute and prompting many employers to develop their own apprenticeship programs or overseas recruitment strategies.

Job prospects in Singapore continue to diminish. Forecasts are positive, but modest, across all industry sectors with employers apparently willing to keep current payrolls steady until ongoing trade issues and other geopolitical risks are mitigated. As a result, Singapore's Outlook is weaker than at any point since the recession with fewer than one in every 10 employers surveyed intending to hire in the next three months.

China's employers anticipate third-quarter job growth will remain subdued. Outlooks remain positive across all industry sectors and regions, and forecasts improve marginally across all sectors and regions in a year-over-year comparison. However, employer confidence continues to lag and remains considerably weaker than before the country's decision to transition to a more services-oriented economy.

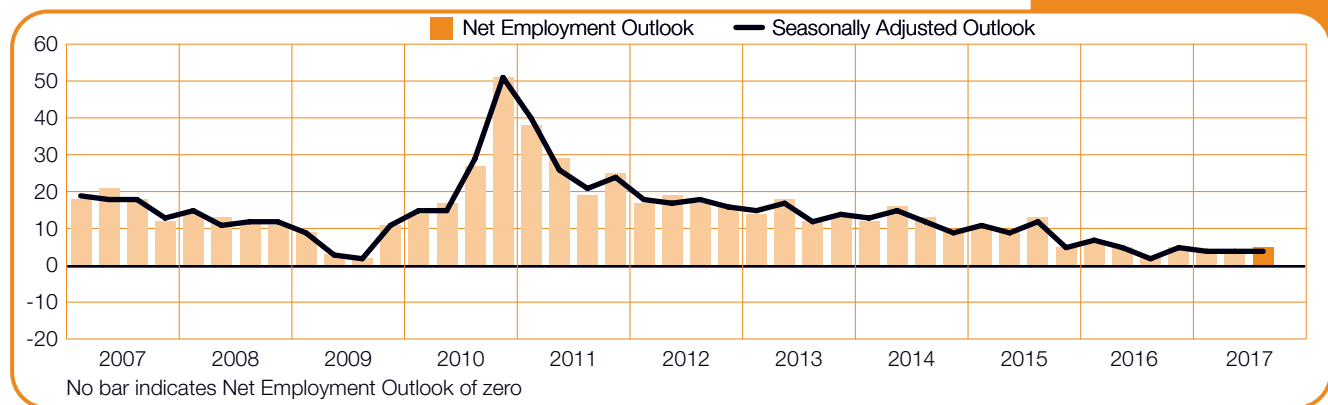
## Australia

**+7 (+9)%**



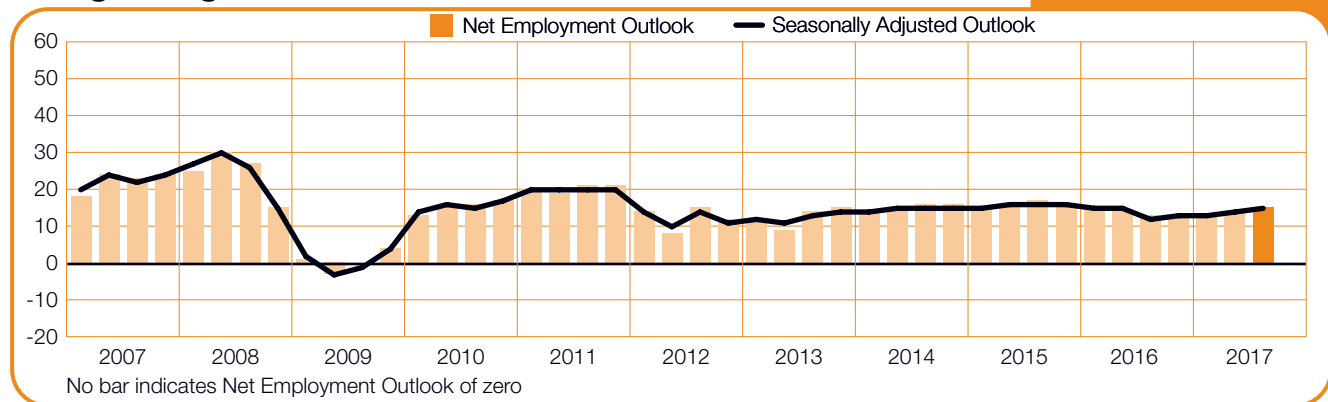
## China

**+5 (+4)%**



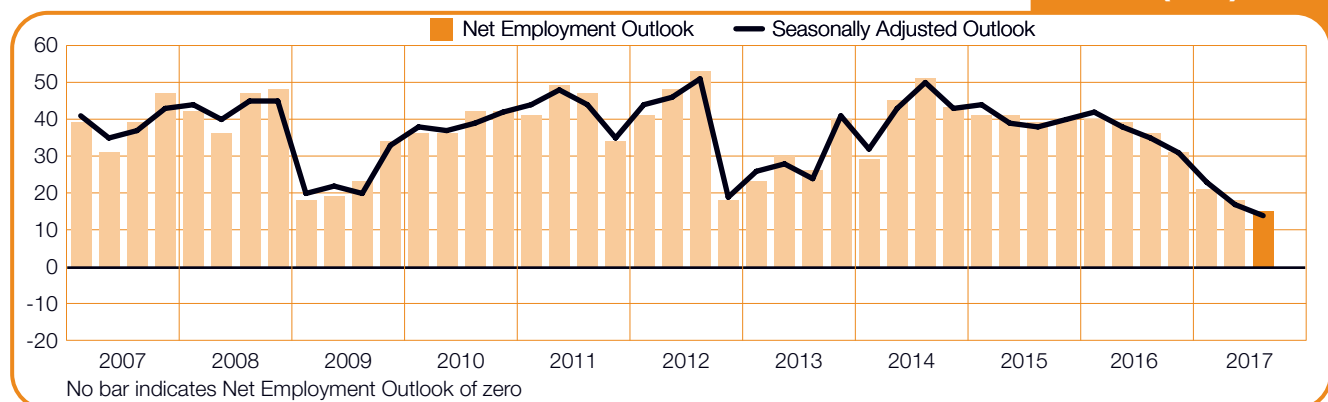
## Hong Kong

**+15 (+15)%**



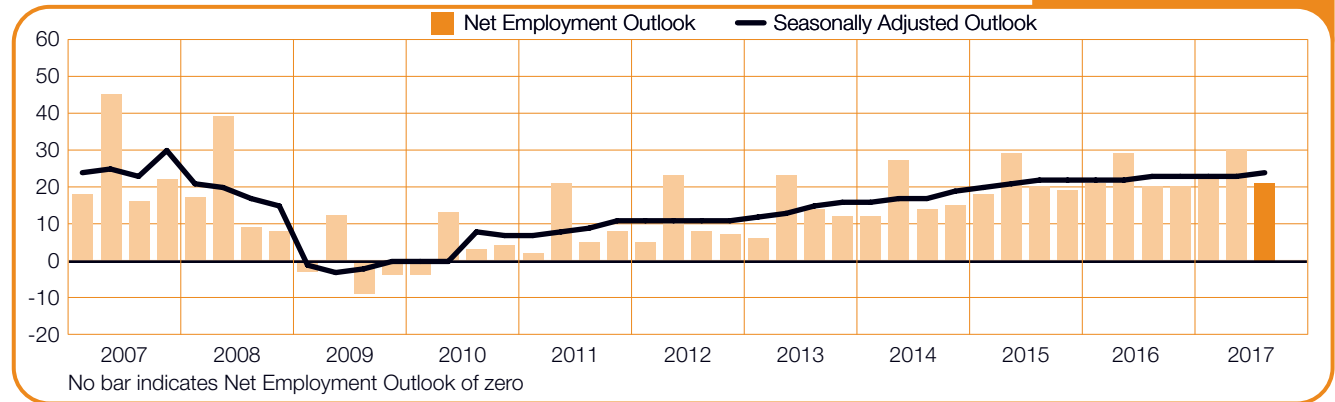
## India

**+15 (+14)%**



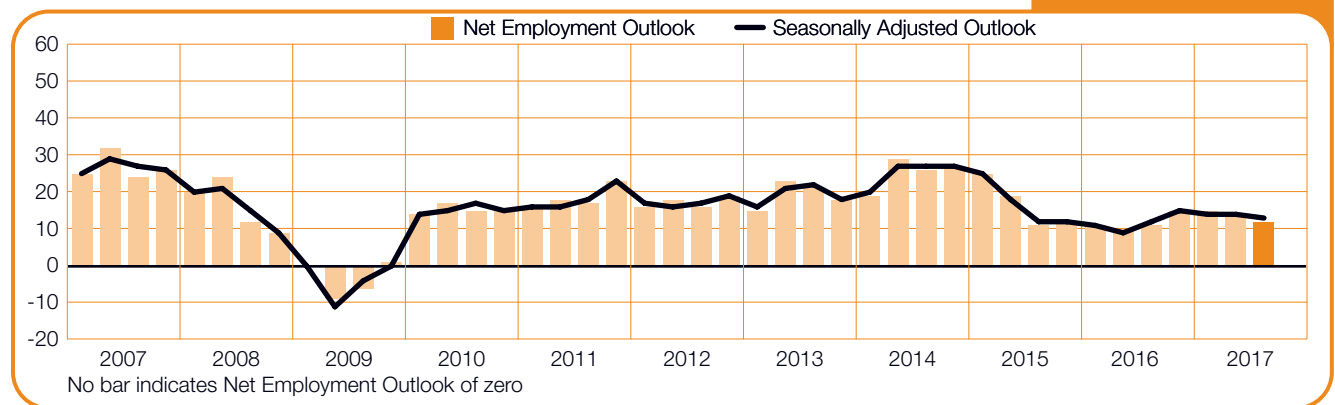
## Japan

**+21 (+24)%**



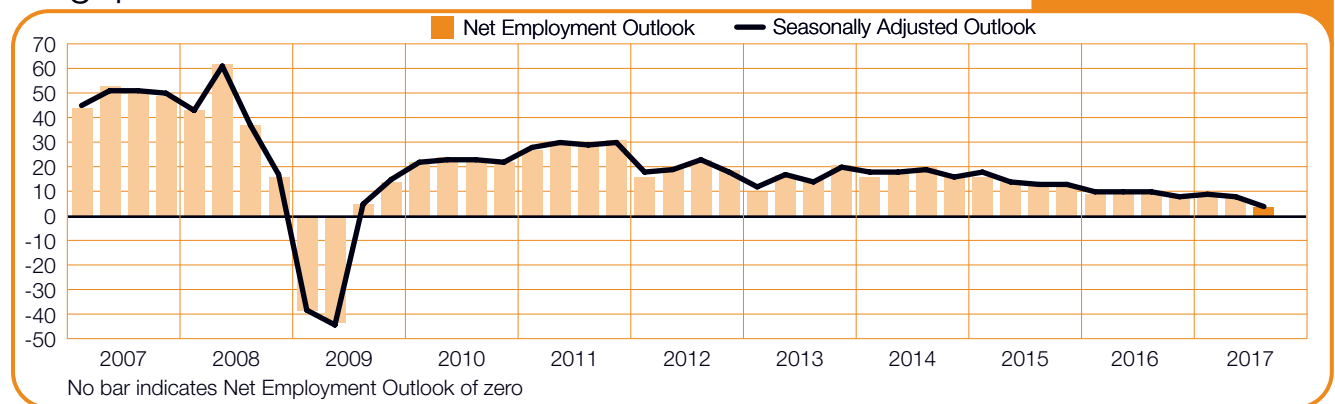
## New Zealand

**+12 (+13)%**



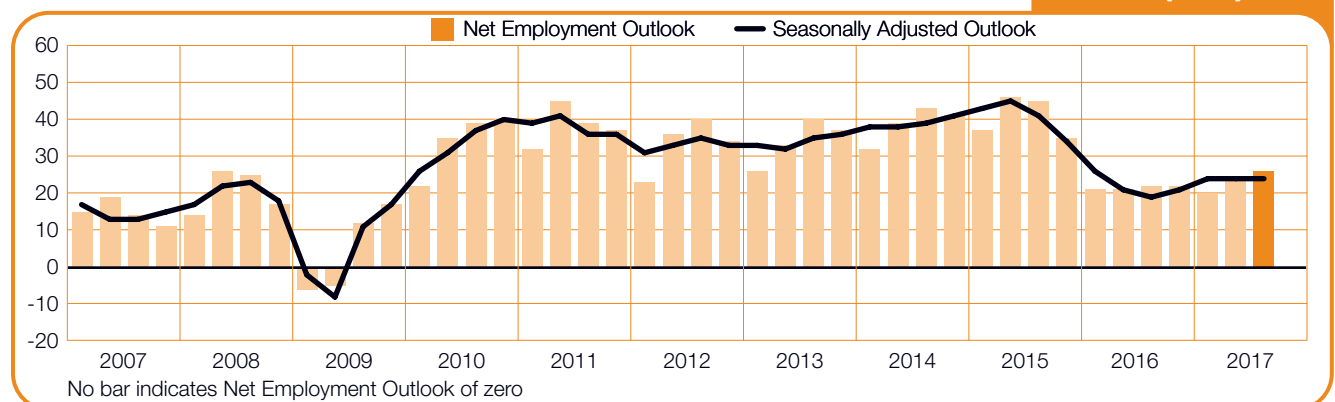
## Singapore

**+4 (+4)%**



## Taiwan

**+26 (+24)%**



# International Comparisons – EMEA

Job prospects are mostly positive across the region. Of the nearly 21,000 employers surveyed, those in 23 of 25 countries plan to add to their payrolls by varying degrees during the July-September quarter.

Despite the uncertainties associated with a number of recent and upcoming elections, as well as ongoing Brexit negotiations, employers are demonstrating resilience and some job gains are expected in every country except Italy and the Czech Republic.

Hungary's third-quarter forecast is the strongest in the region, fuelled in large part by robust forecasts in the Construction and Manufacturing sectors. The Outlook is the most optimistic reported since the country's survey was launched in Quarter 3 2009. Similarly upbeat hiring plans are reported by employers in Turkey where Outlooks improve in all 11 industry sectors when compared year-over-year, and in Romania where the overall forecast continues to be reinforced by solid hiring plans in the Manufacturing and Wholesale & Retail Trade sectors.

Among the noteworthy developments reported elsewhere across the EMEA region, the Dutch forecast remains modest although employers report their strongest hiring plans since Quarter 1 2009, buoyed in large part by an upbeat forecast in the Finance & Business Services sector. Similarly, Belgium's forecast improves slightly in comparison to the prior quarter and year-ago levels with the most job growth expected in both the Finance & Business Services and Transport, Storage & Communications sectors.

Job seekers in Spain are likely to benefit from some opportunities in the months ahead with employers planning modest payroll gains across most industry sectors and regions. Meanwhile, job gains in France

are expected to be more limited, except in the Wholesale & Retail Trade sector where employers report their strongest hiring plans since the country's survey began in 2003.

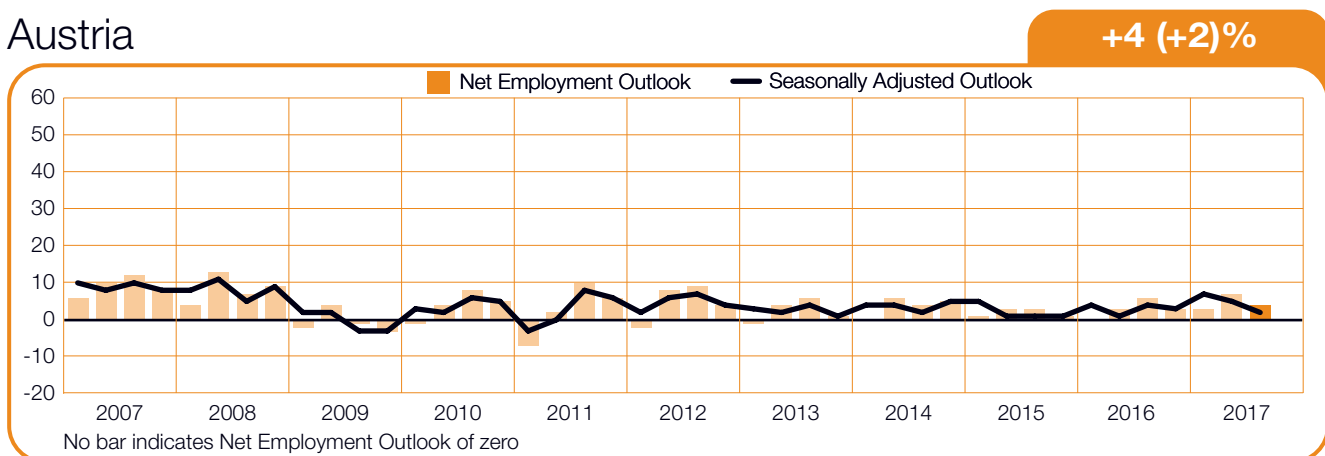
Hiring plans in the UK are similar to the prior quarter and last year at this time with modest job growth anticipated in most industry sectors and regions. German employers report cautiously optimistic hiring plans with those in the Finance & Business Services sector forecasting the most third-quarter hiring activity.

Job prospects in Switzerland rebound slightly from the prior quarter and last year at this time with the most hiring activity forecast in the Manufacturing sector. And despite an overall hiring slowdown projected for Austria in comparison to the prior quarter, the country's modest Outlook is buoyed by considerable year-over-year gains in both the Finance & Business Services and Wholesale & Retail Trade sectors.

Job opportunities are mixed in the Nordics. Swedish employers expect a steady third-quarter hiring pace fuelled by healthy payroll gains in the Wholesale & Retail Trade and Finance & Business Services sectors. Norway's more modest Outlook remains largely unchanged from the prior quarter and last year with the most hiring activity expected in the Finance & Business Services, Manufacturing and Construction sectors. The forecast in Finland is decidedly more reserved with employers anticipating only limited job growth in the months ahead.

Meanwhile, Italy's employers report the third consecutive quarter of negative hiring intentions, as well as the only negative third-quarter forecast among the 43 countries and territories participating in the survey.

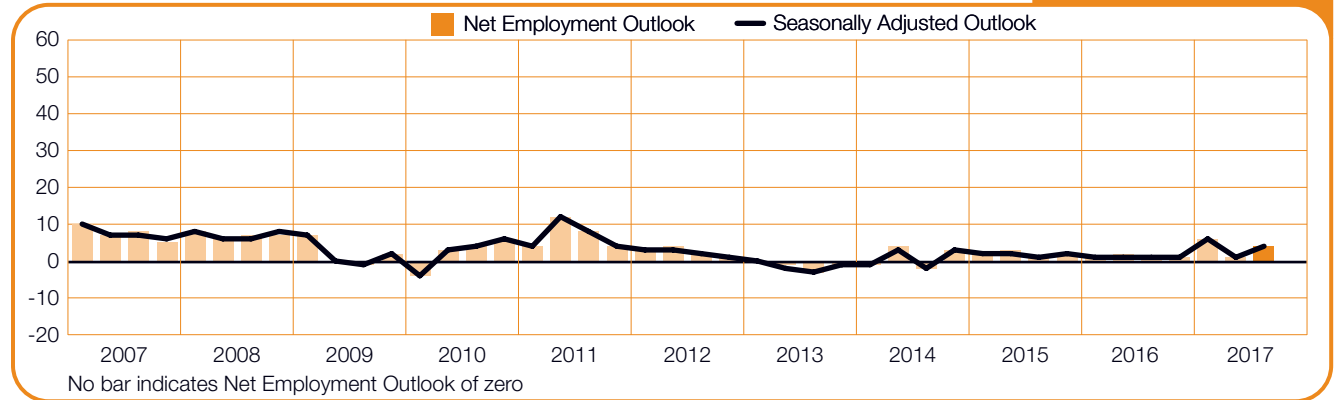
## Austria





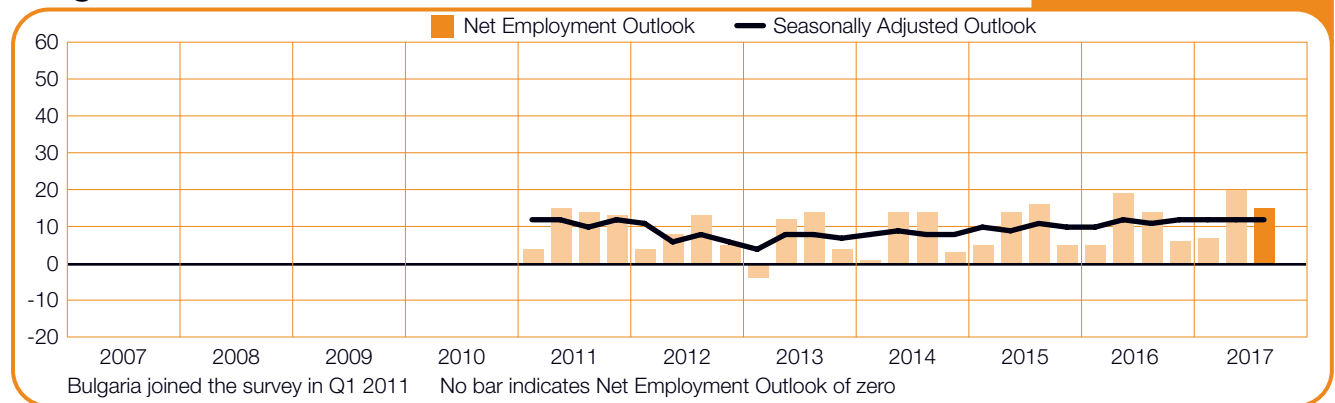
## Belgium

**+4 (+4)%**



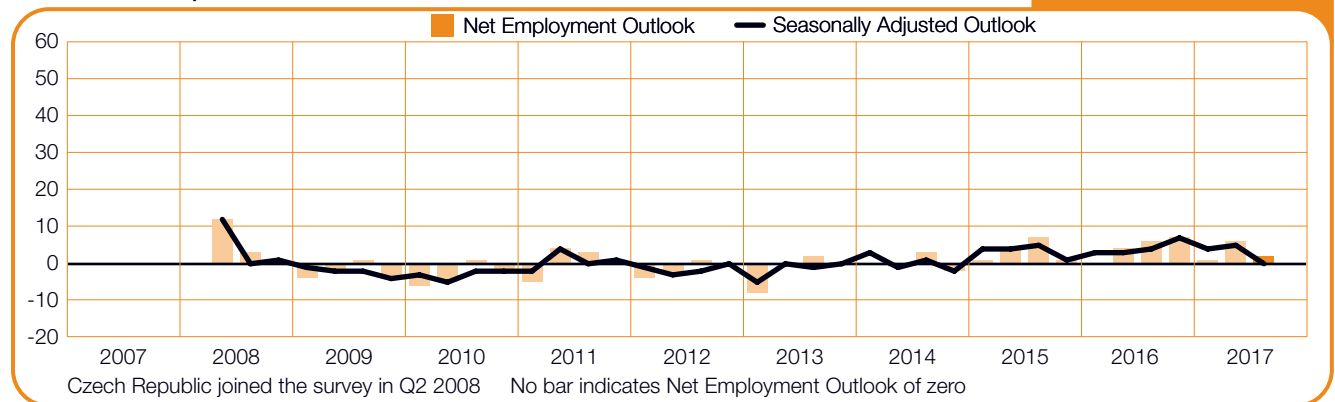
## Bulgaria

**+15 (+12)%**



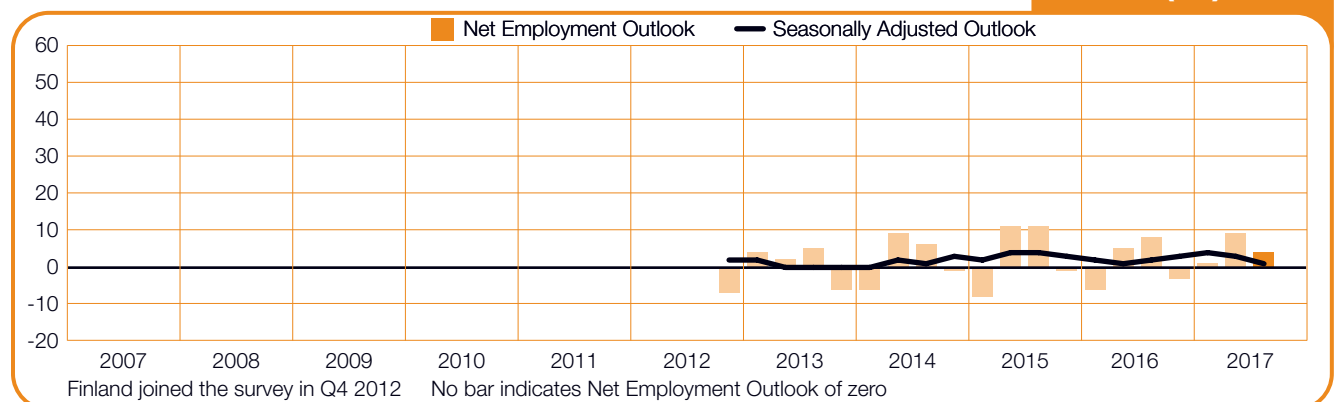
## Czech Republic

**+2 (0)%**



## Finland

**+4 (+1)%**



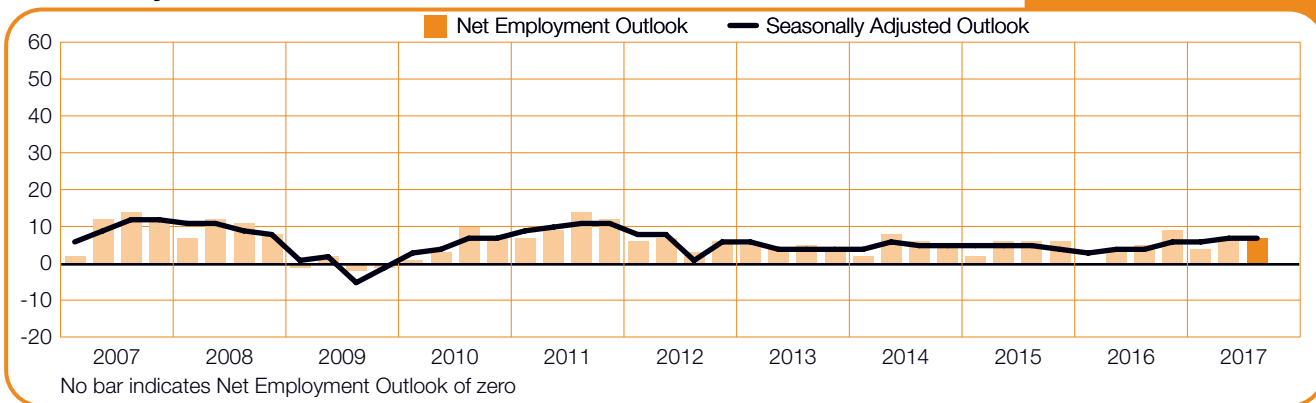
# France

**+4 (+2)%**



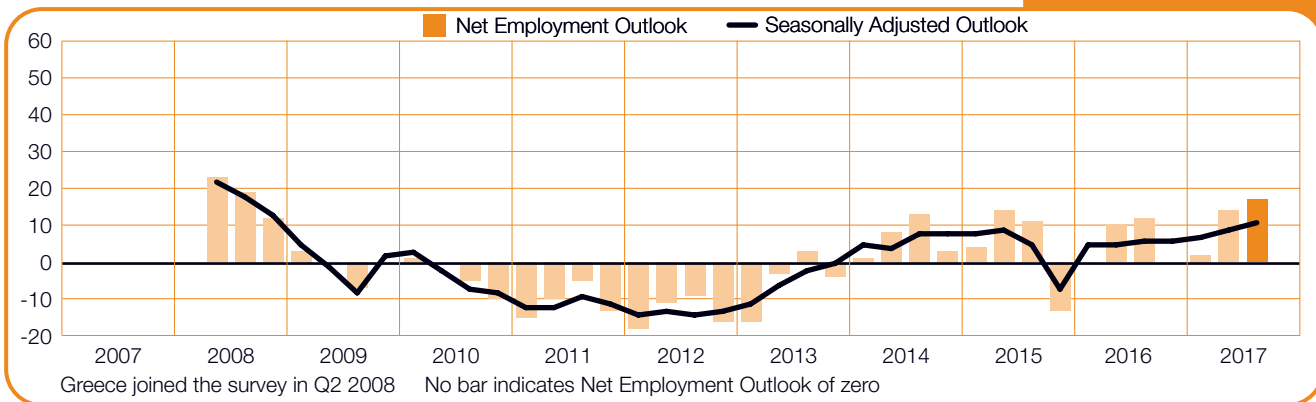
# Germany

**+7 (+7)%**



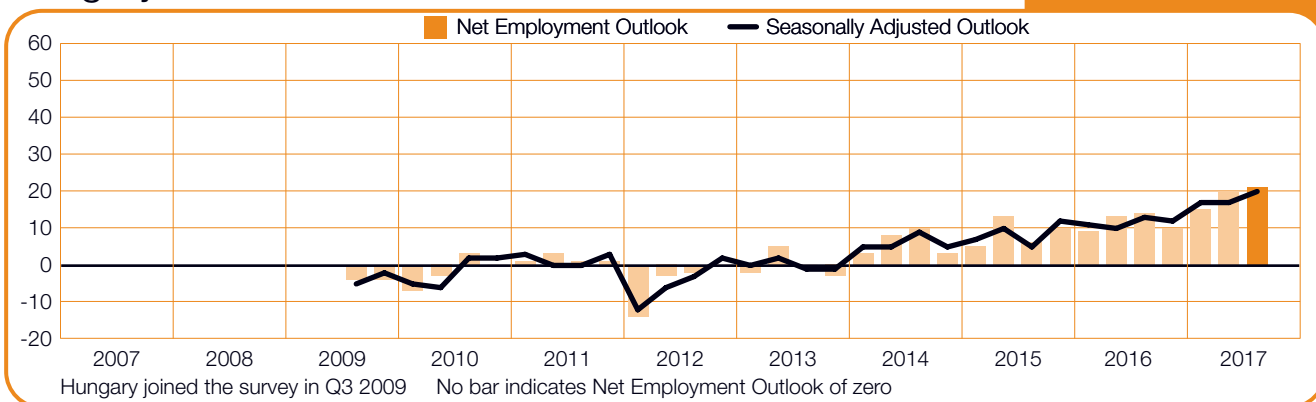
# Greece

**+17 (+11)%**



# Hungary

**+21 (+20)%**



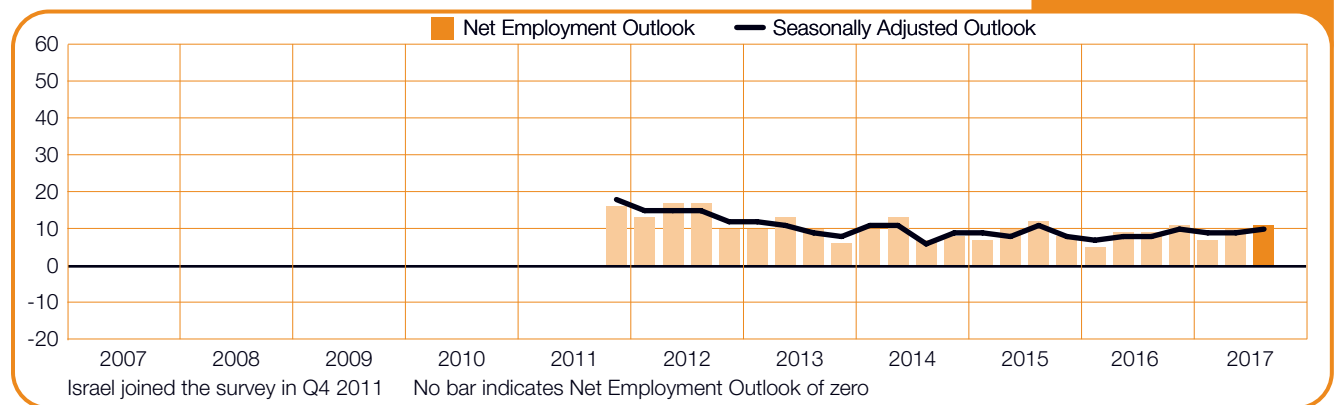
## Ireland

**+7 (+5)%**



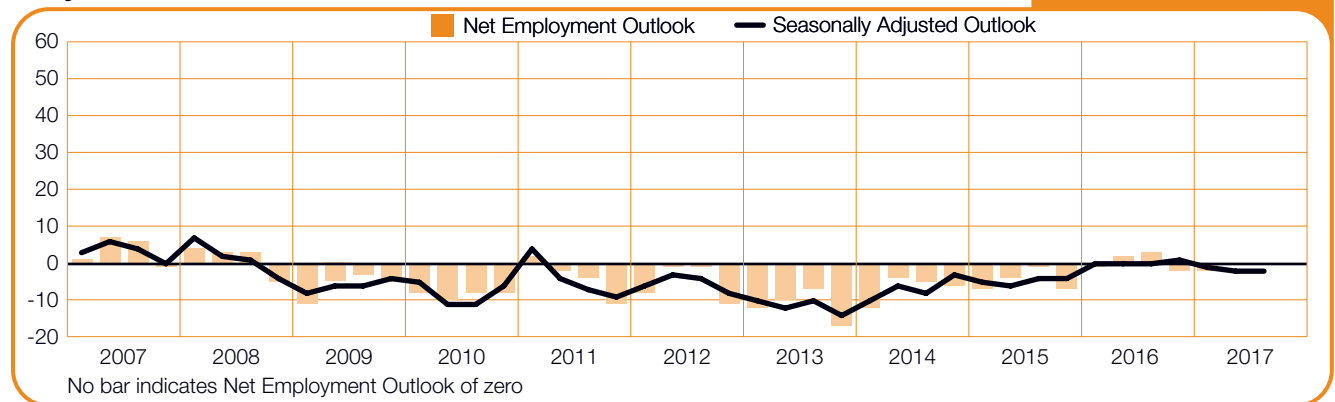
## Israel

**+11 (+10)%**



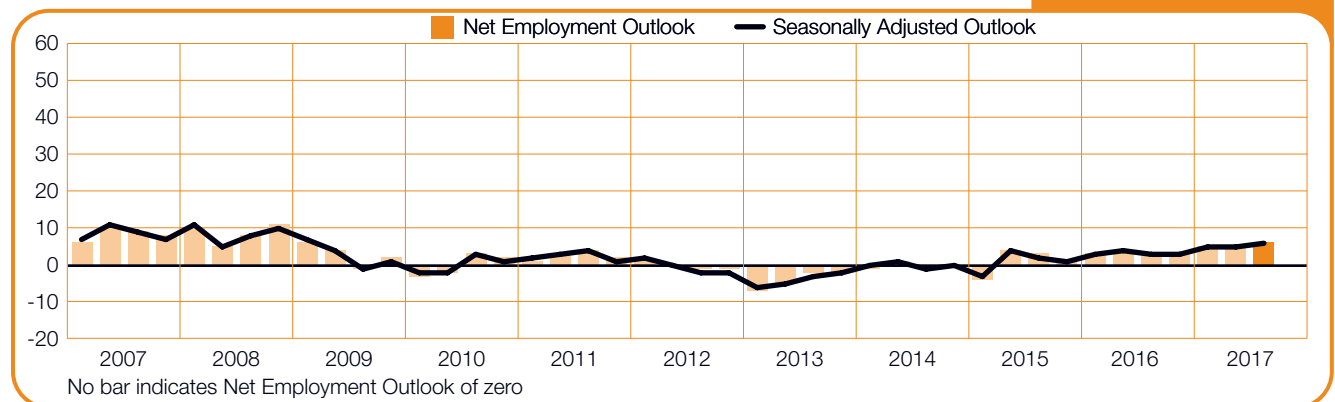
## Italy

**0 (-2)%**



## Netherlands

**+6 (+6)%**



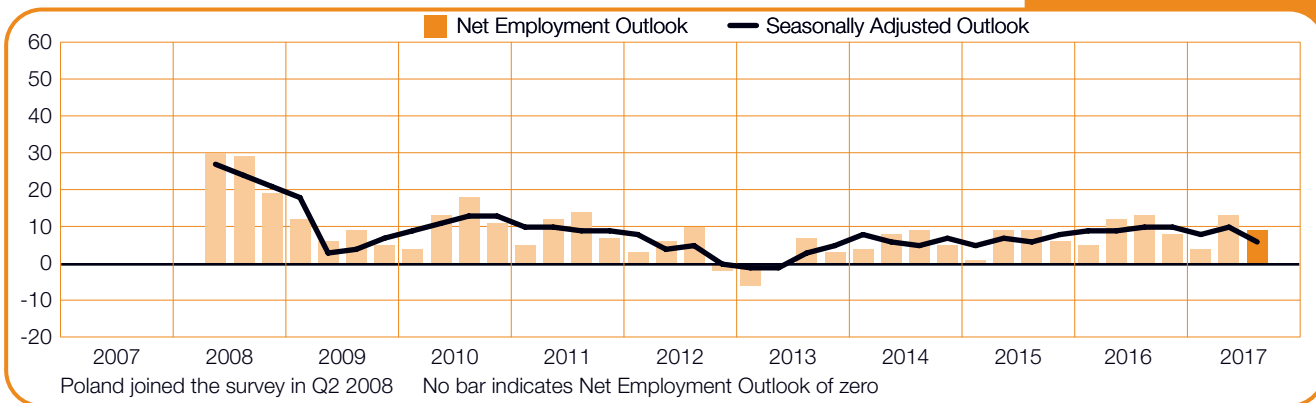
## Norway

+7 (+6)%



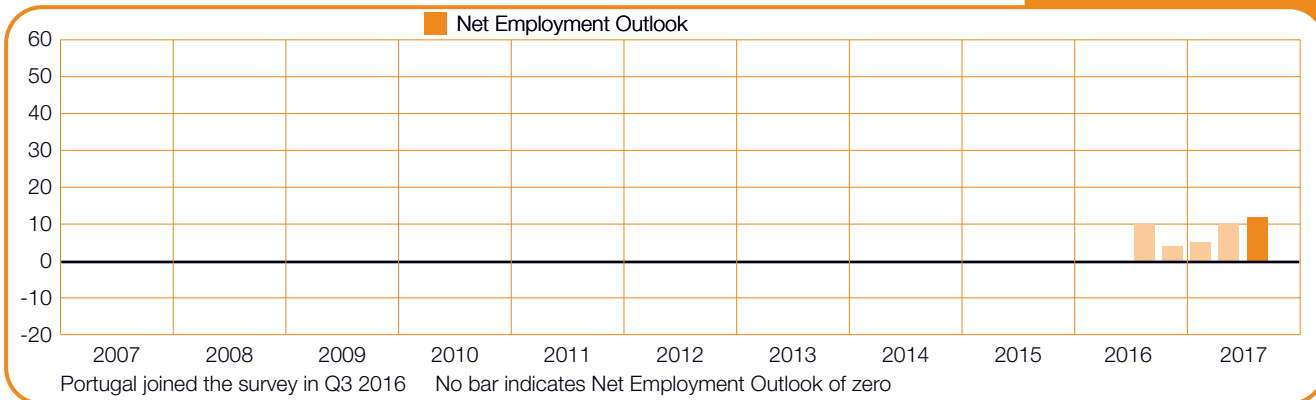
## Poland

+9 (+6)%



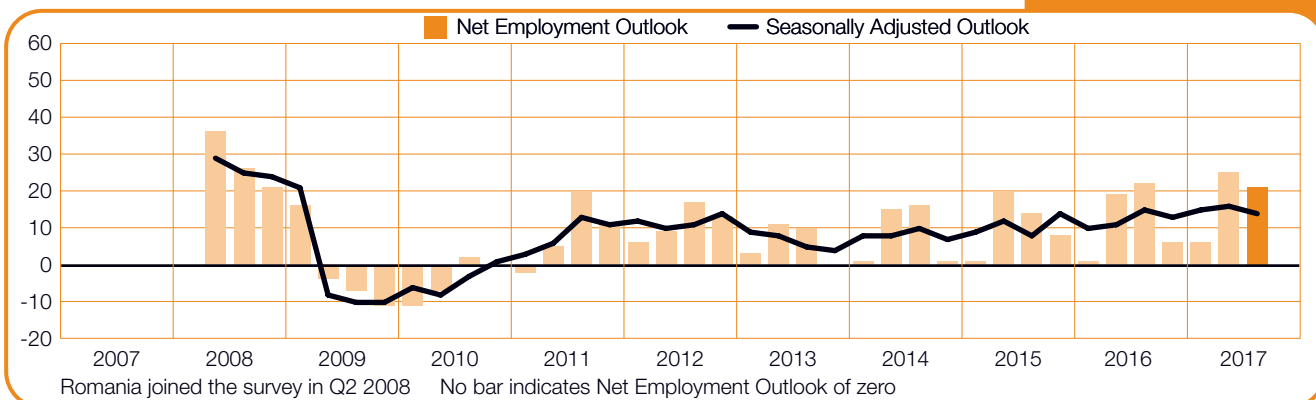
## Portugal

+12%



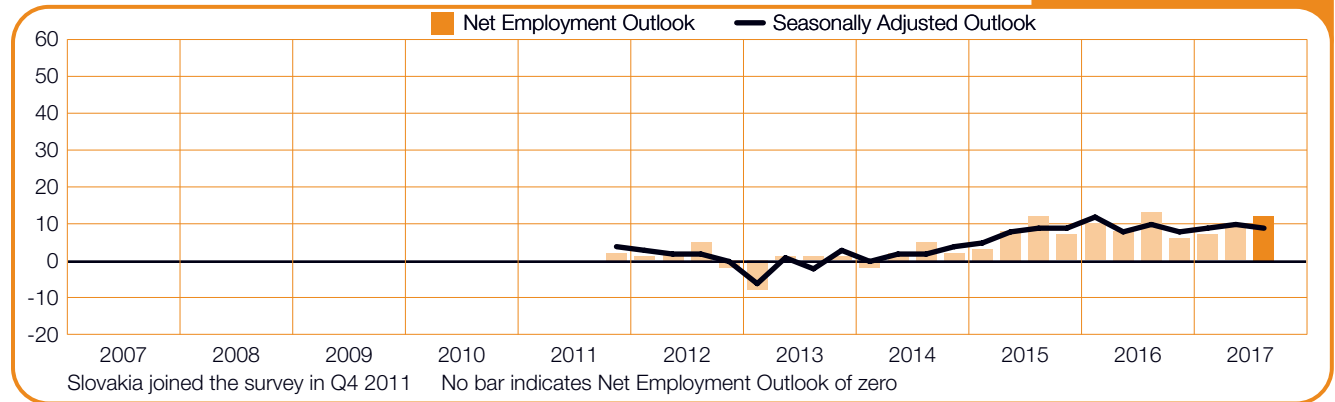
## Romania

+21 (+14)%



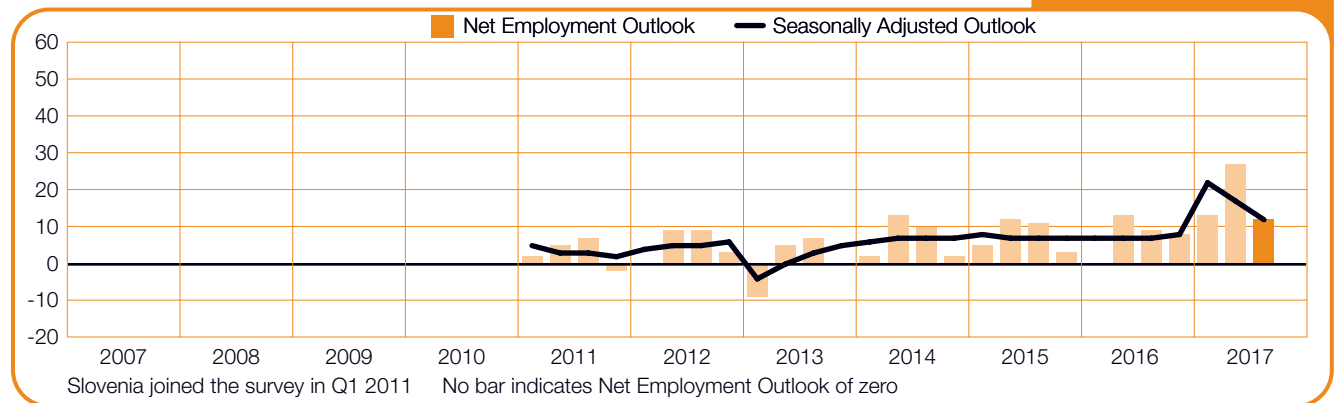
## Slovakia

**+12 (+9)%**



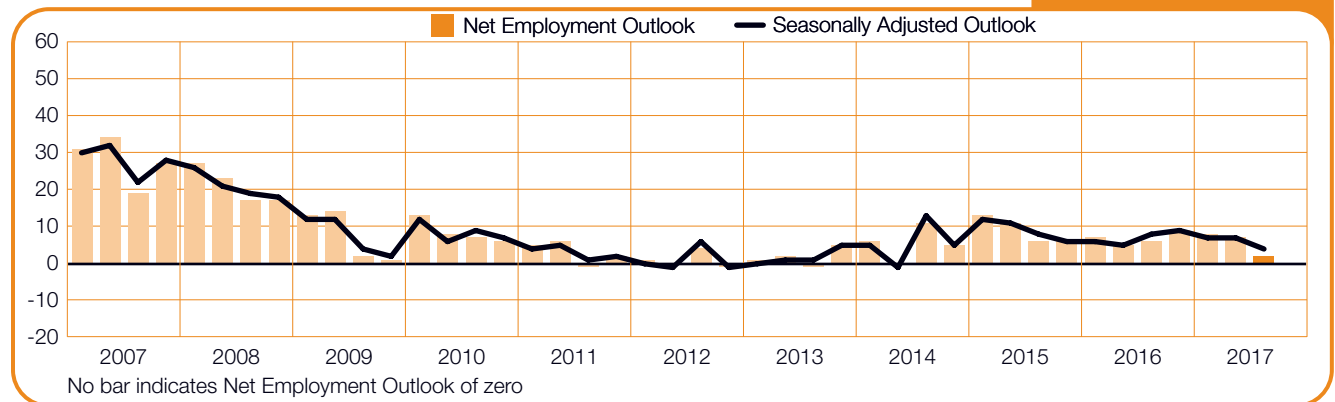
## Slovenia

**+12 (+12)%**



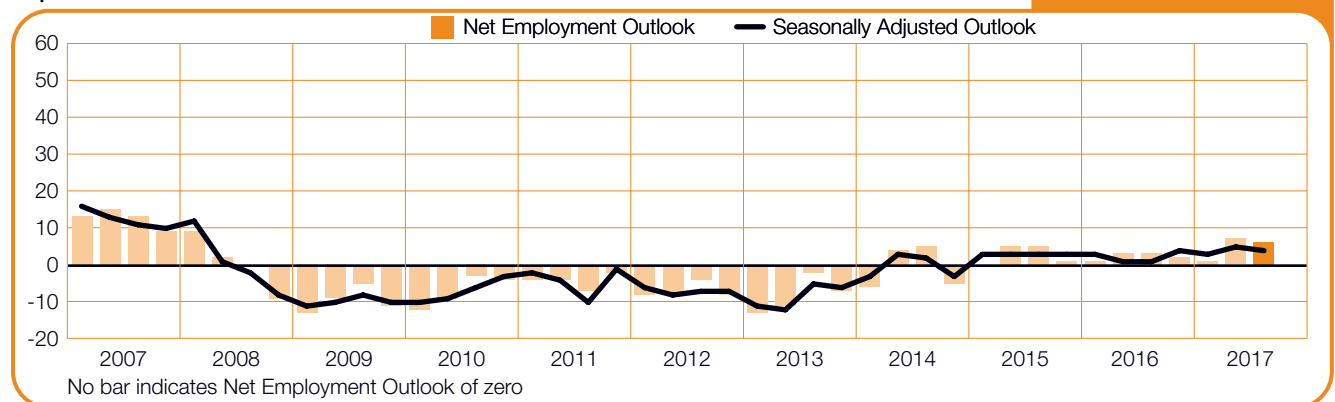
## South Africa

**+2 (+4)%**



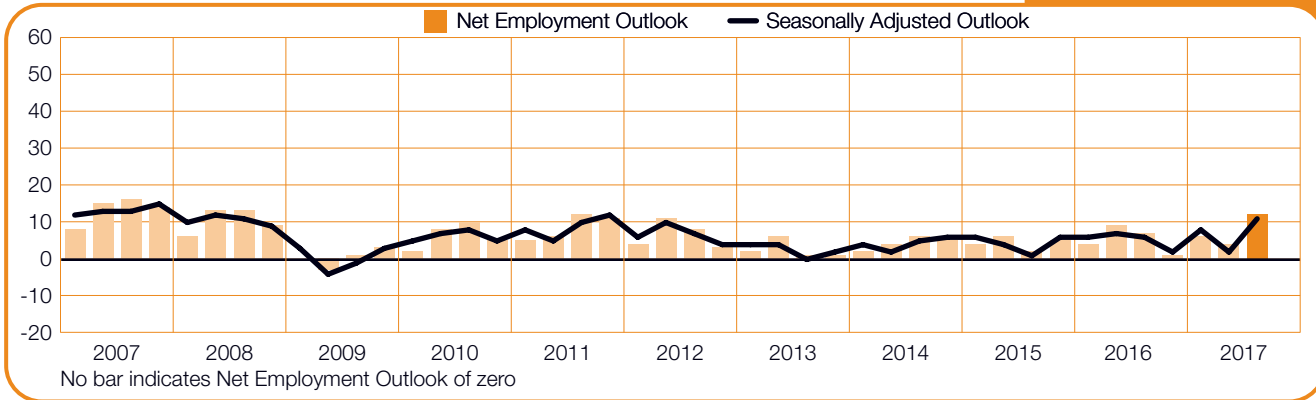
## Spain

**+6 (+4)%**



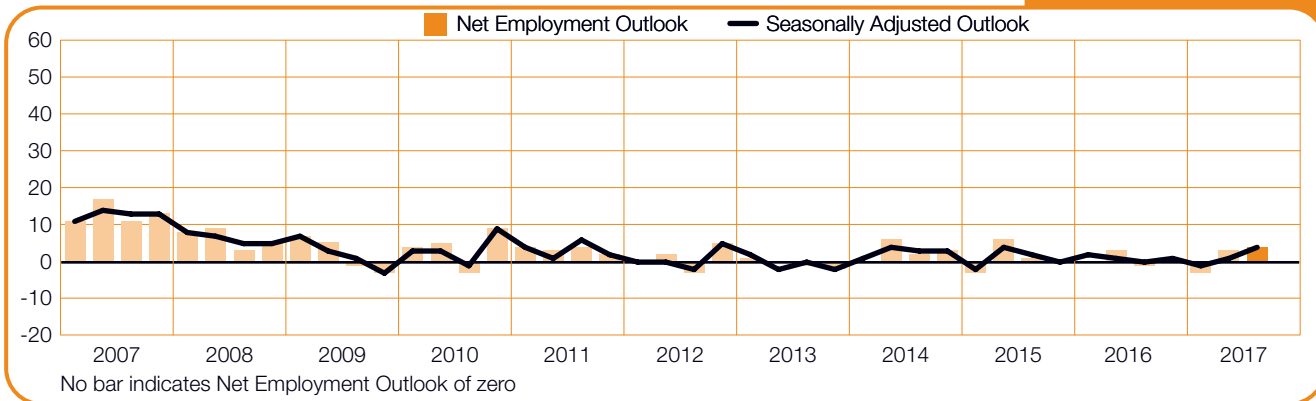
## Sweden

**+12 (+11)%**



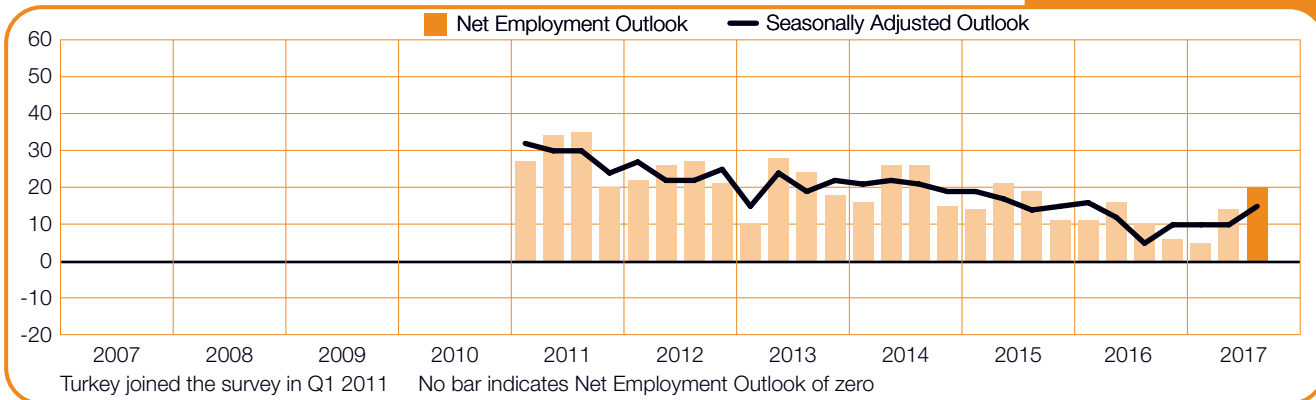
## Switzerland

**+4 (+4)%**



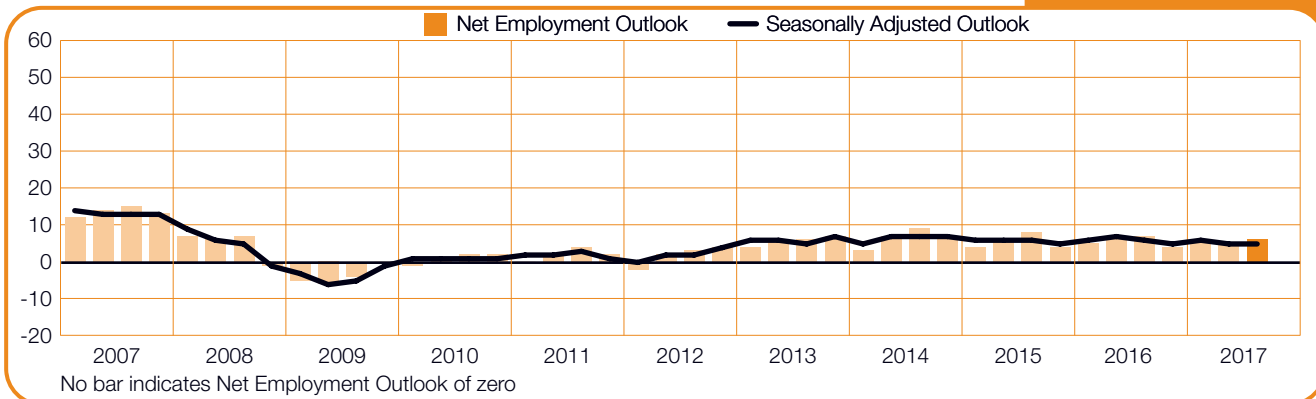
## Turkey

**+20 (+15)%**



## United Kingdom

**+6 (+5)%**



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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 nearly 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 3 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 September 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) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. 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 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 makes powering the world of work humanly possible: [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)

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