



ManpowerGroup™

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**Manpower Employment Outlook Survey:  
Costa Rican employers expect hiring pace to grow more modest in  
Quarter 4 2016**

*Hiring prospects decrease by 2 percentage points when compared with the previous quarter and by 5 percentage points in the annual comparison.*

- Once seasonal variations are removed from the data, Costa Rican employers report a modest seasonally adjusted Net Employment Outlook of +9%.
- Fourth quarter forecasts are strongest in the Transport & Communication and Manufacture industry sectors, and the Heredia and Cartago regions.
- From a global perspective, the survey reveals that employers in 42 of 43 countries and territories intend to add to their payrolls by varying margins during the October-December time frame.
- Outlooks are mixed in comparison to the Quarter 4 2015 and Quarter 3 2016 surveys; forecasts improve in 23 countries, remain stable in 9 and decline in 11 quarter-over-quarter, and improve in a year-over-year comparison in 21 countries, remain stable in 6 and decline in 15. Fourth-quarter hiring confidence is strongest in India, Japan and Taiwan. The weakest –and only negative- forecast once again is reported in Brazil.

**SAN JOSE COSTA RICA, (September 13, 2016)** – According to the Manpower Employment Outlook Survey released today, Costa Rican employers report cautiously optimistic hiring plans for the upcoming quarter. With 11% of employers expecting to increase staffing levels, 4% anticipating a decrease and 84% forecasting no change and 1% don't know, the Net Employment Outlook stands at +9% once the data is adjusted to allow for seasonal variation. Employers report a quarter-over-quarter decrease of 2 percentage points and of 5 percentage point year-over-year.

In two of the six industry sectors -Commerce and Transport & Communication- hiring expectations improved when compared with the previous quarter and four decrease, while also two sectors, Manufacture and Transport & Communication, strengthen in an annual comparison.

“Costa Rica’s economic environment shows signs of a generalized decrease for this last period of the year in most industry sectors and regions, with some exceptions such as Commerce and Transport & Communication sectors, and Heredia region. Nevertheless, there are interesting national and international projects that could give the country’s employers additional confidence in the future. One of these is the Pacific Alliance, which

has made an important impact in a number of countries and their industrial and commercial activities. Costa Rica is expected to gain access to consumables from other nations, in addition to investment attraction and value chains formations, favoring the Small and Medium-size firms. The alliance is expected to favor participating countries with improvements in technical regulations standards, commercial flow benefit, customs modernization and possibilities expansion for exportation to European Union, United States and countries from Asia-Pacific” said Ana Gabriela Chaverri, Country Manager for ManpowerGroup.

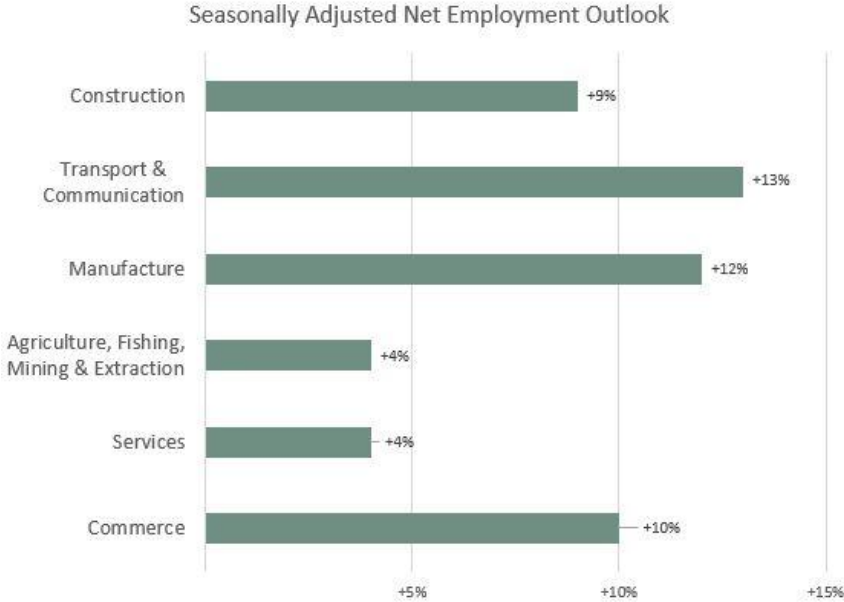
Employers in five of the six regions forecast an increase in staffing levels during 4Q 2016. Outlooks improve in one of six regions quarter-over-quarter and this same region, Heredia, year-over-year. The strongest labor markets are anticipated in Heredia and Cartago, where employers report Net Employment Outlooks of +19% and +11%, respectively. Employers report encouraging signs for job seekers in San Jose and Alajuela with Net Employment Outlooks of +10% respectively, while employers in Puntarenas & Limon report 0% and Guanacaste -1%.

“Employers in the Transport & Communication and Manufacture sectors report the strongest forecasts this quarter. Commerce and Transport & Communication are the only two sector forecasts that got stronger in quarter-to-quarter comparison. The Commerce sector, that increased by three percentage points compared to 3Q 2016, possibly propelled by the Free Trade Agreement signed with Colombia in August, that left 75% of industrial goods duty-free. The Transport & Communication industry sector forecast improved 2 percentage points. Some of this improvement may be the result of the authorization the American firm AT&T received in May to operate in Costa Rica and the company’s plan to offer advanced corporate services to multinational companies in the country,” added Chaverri.

Employers expect to grow staffing levels in Large, Medium, Small and Micro size- firms’ categories during the coming quarter. Large companies once again lead the hiring plans with a seasonally adjusted Net Employment Outlook +22%, followed by small size firms that report +8%. The Medium category’s Outlook stands at +5% and the Micro-size companies report modest hiring plans with an Outlook of 4%.

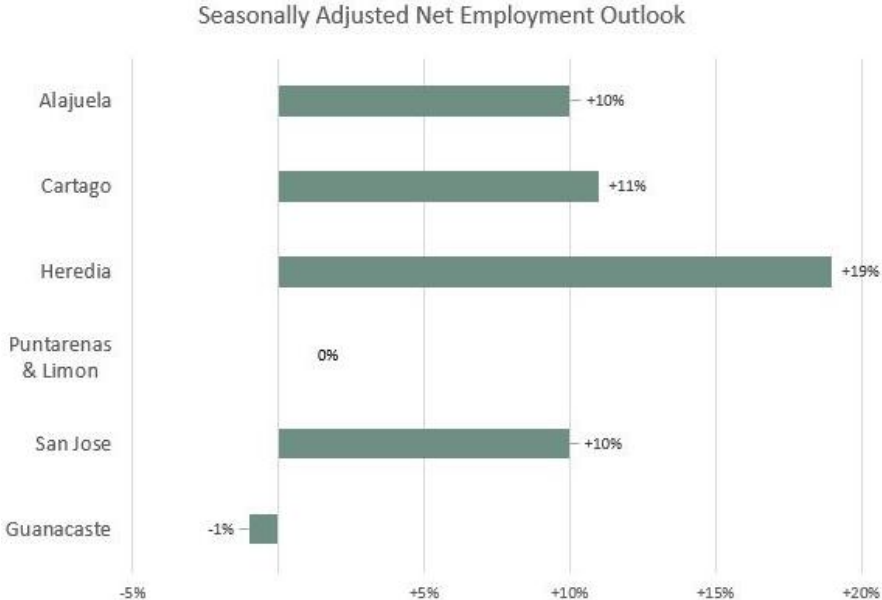
Elsewhere across the globe, fourth-quarter forecasts are mostly positive with employers in 42 of 43 countries and territories expecting to add to their workforces by varying margins over the next three months. However, although most forecasts indicate payrolls will grow in the October-December time frame, the results suggest hiring will proceed at an uneven pace and overall hiring momentum will be a bit more conservative in comparison to the prior quarter and slightly increased in comparison to last year at this time. Hiring prospects improve in 23 countries and territories in a quarter-over-quarter comparison and remain stable in 9, but decline in 11. Outlooks strengthen in 21 countries and remain with no change in 6 territories year-over-year, but decline in 15. The most optimistic Net Employment Outlooks are reported once again in India, Japan and Taiwan, in that order. The weakest—and only negative—fourth quarter hiring plans are reported in Brazil.

**Sector Comparisons**



Opportunities for job seekers in the fourth quarter are expected to be strongest in the Transport & Communication and Manufacture industry sectors where employers report a Net Employment Outlook of +13% and +12%, respectively.

**Regional Comparisons**



Employers in the Heredia and Cartago regions expect the most active fourth-quarter hiring pace.

### **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 Finland. ManpowerGroup intends to add seasonal adjustments to the data for other countries 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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