

MEDIA RELEASE

Turkish employers report cautiously optimistic hiring intentions in Q4 2016

According to the new Manpower Employment Outlook Survey, Turkey's Net Employment Outlook rebounds slightly from the prior quarter by 4 percentage points and stands at +10%. Construction stands out as the top sector for hiring prospect for the next three months while Restaurants & Hotels sector employers report the weakest sector outlook of -5%.

ISTANBUL, TURKEY (13 September 2016) – ManpowerGroup (NYSE:MAN) interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activities for the fourth quarter of 2016. Having also interviewed a representative sample of 1,000 employers in Turkey, the ManpowerGroup research reveals that Turkish employers expect the hiring pace to pick up by varying degrees in the October-December time frame when compared to the prior quarter.

According to the findings of the survey, the hiring pace for next three months in Turkey is expected to be moderate. With 16% of employers forecasting an increase in staffing levels, 10% anticipating a decrease and 70% expecting no change.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +10%. Hiring intentions are 4 percentage points stronger when compared with the previous quarter but decline by 5 percentage points year-over-year.

Staffing levels are expected to increase in 10 of 11 industry sectors and all five regions during the next three months. When compared with 3Q 2016, employers in eight sectors and four regions report stronger hiring intentions. However, the outlook is weaker overall in a year-over-year comparison, with employers in seven sectors and five regions reporting weaker Outlooks. Commenting on the new Outlook, Manpower Turkey General Manager Reha Hatipoğlu said: "The delayed employment increases in labor markets seems to be in effect in the fourth quarter. However, this increase rates are too low to meet the expectations of jobseekers."

Construction sector employers anticipating the strongest hiring climate

Employers in 10 of the 11 industry sectors forecast an increase in staffing levels during the coming quarter. The strongest hiring prospects are reported in the Construction sector where the Net Employment Outlook is +15%. Elsewhere, steady hiring activity is expected in the Public & Social sector and the Transport, Storage & Communication sector, with Outlooks of +13%, and in three sectors where Outlooks stand at +11% – the Finance, Insurance, Real Estate & Business Services sector, the Mining & Quarrying sector and the Wholesale & Retail Trade sector. Manufacturing sector employers report a cautiously optimistic Outlook of +10%, while the Outlook for the Electricity, Gas & Water Supply sector is +9%. However, Restaurants & Hotels sector employers anticipate a decline in payrolls, reporting an Outlook of -5%.

Quarter-over-quarter, hiring intentions improve in eight of the 11 industry sectors. Pharmaceuticals sector employers report the most noteworthy increase of 8 percentage points, while the Outlook for the Construction sector improves by 6 percentage points. Hiring plans are 5 percentage points stronger in three sectors – the Electricity, Gas & Water Supply sector, the Restaurants & Hotels sector and the Transport, Storage & Communication sector. Meanwhile, hiring intentions weaken by 4 percentage points in two sectors – the Agriculture, Hunting, Forestry & Fishing sector and the Manufacturing sector.

When compared with 4Q 2015, Outlooks decline in seven of the 11 industry sectors. Manufacturing sector employers report a considerable decrease of 17 percentage points, and the Outlook for the Electricity, Gas & Water Supply sector is 16 percentage points weaker. Hiring prospects decline by 10 percentage points in both the Agriculture, Hunting, Forestry & Fishing sector and the Finance, Insurance, Real Estate & Business Services sector. However, hiring intentions strengthen in four sectors, most notably by 6 and 3 percentage points in the Mining & Quarrying sector and the Transport, Storage & Communication sector, respectively.

	Net Employment Outlook
AGRICULTURE, HUNTING, FORESTRY & FISHING	+5%
CONSTRUCTION	+15%
ELECTRICITY, GAS & WATER SUPPLY	+9%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+11%
MANUFACTURING	+10%
MINING & QUARRYING	+11%
PUBLIC & SOCIAL	+13%
RESTAURANTS & HOTELS	-5%
TRANSPORT, STORAGE & COMMUNICATION	+13%
WHOLESALE & RETAIL TRADE	+11%
PHARMACEUTICALS	+6%

Central Anatolia employers report the strongest fourth-quarter labor market forecast

Staffing levels are expected to grow in all five regions during the next three months. The strongest labor market is forecast for Central Anatolia, where the Net Employment Outlook stands at +15%. Steady hiring activity is expected in Marmara, with an Outlook of +13%, and in Aegean where the Outlook stands at +11%. Meanwhile, slow-paced hiring activity is anticipated in Black Sea and Mediterranean, with Outlooks of +4% and +2%, respectively.

When compared with the previous quarter, hiring prospects strengthen in four of the five regions. Marmara employers report the most notable increase of 5 percentage points. Improvements of 4 percentage points are reported in both Aegean and Mediterranean, while the Outlook for Central Anatolia is 3 percentage points stronger. However, Black Sea employers report a decline of 7 percentage points.

Year-over-year, hiring plans weaken in all five regions. A considerable decline of 13 percentage points is reported in Black Sea, while Outlooks are 8 and 5 percentage points weaker in the Mediterranean and Aegean regions, respectively.

	Net Employment Outlook
MARMARA	+13%
CENTRAL ANATOLIA	+15%
BLACK SEA	+4%
AEGEAN	+11%
MEDITERRANEAN	+2%

Large business employers expect the strongest labor market

Staffing levels are expected to increase in all four organization size categories during the coming quarter. The strongest labor market is anticipated by Large employers with a Net Employment Outlook of +14%, while Outlooks stand at +12% and +8% for Medium- and Small-size employers, respectively. The most cautious Outlook of +3% is reported by Micro employers.

When compared with the previous quarter, Micro employers report an improvement of 3 percentage points but the Outlook for Small employers declines by 2 percentage points. Hiring prospects remain relatively stable in both the Large- and Medium-size employer categories.

Year-over-year, Large employers report a considerable decline of 15 percentage points, while Outlooks are 5 percentage points weaker for Medium- and Small-size employers. Meanwhile, Micro employers report relatively stable hiring intentions.

Payrolls are expected to increase in 42 of 43 countries and territories during the October-December period

Based on seasonally adjusted survey data*, employers expect payrolls to increase in 42 of the 43 countries and territories during the October-December period with employers in India, Japan, Taiwan, the US and New Zealand reporting the strongest hiring prospects and Brazil, Belgium, Finland, Italy and Switzerland reporting the weakest hiring prospects. Only employers in Brazil expect payrolls to decline in the October-December time frame.

Uncertainty associated with the slowdown of the global economy, the Brexit referendum and continued financial market volatility appears to have had little impact on employer hiring confidence. Slightly more than half of the forecasts strengthen by varying margins when compared to results reported three months ago, with hiring plans improving in 23 of 43 countries and territories, remaining unchanged in nine, and declining in 11. Outlooks improve in 21 countries and territories when compared with Quarter 4 2015, are unchanged in six, and decline in 15. Hiring confidence is strongest in India, Japan, Taiwan and the United States, while employers in Brazil, Belgium, Finland, Italy and Switzerland report the weakest hiring plans.

In the Americas region, fourth-quarter workforce gains are expected in nine of 10 countries. However, employer confidence is mixed when compared to prior reports with forecasts

improving by varying margins in five countries in comparison to the July-September period, declining in three and remaining unchanged in two. When compared to Quarter 4 2015, forecasts weaken in five countries, strengthen in two, and are unchanged in three. Employers in the United States, Colombia and Mexico report the region's most optimistic fourth-quarter hiring plans, while opportunities for job seekers are expected to be weakest in Brazil.

Employers in all 25 countries in the Europe, Middle East & Africa (EMEA) region expect some level of staffing level growth over the next three months. In a quarter-over-quarter comparison, forecasts improve in 12 countries, weaken in six and are unchanged in seven. When compared year-over-year, job prospects are expected to improve in 16 countries, decline in six and remain unchanged in two. Employers in Ireland and Israel report the region's strongest fourth-quarter hiring plans, while the weakest outlooks are reported in Belgium, Finland, Italy and Switzerland. As was the case in the third-quarter report, employers in each of the EMEA region's 25 countries expect varying degrees of positive hiring activity.

Job gains are expected in all eight countries and territories surveyed in the Asia Pacific region. Hiring plans improve in six countries & territories in comparison to Quarter 3 2016 and decline in only two. However, fourth-quarter forecasts weaken in four countries and territories when compared year-over-year, improve in three and are unchanged in one. For the fifth consecutive quarter, employers in India report the most optimistic regional and global hiring plans. China's forecast improves slightly from three months ago, but employers here again report the region's weakest fourth-quarter hiring plans.

The next Manpower Employment Outlook Survey will be released on 13 December 2016 and will detail expected labor market activity for the first quarter of 2017.

* Commentary is based on seasonally adjusted data where available. Finland's data is seasonally adjusted for the first time in the Quarter 4 2016 report. Data for Portugal is not seasonally adjusted, but will be once 17 quarters of Portuguese data are accumulated. Portugal joined the survey in Quarter 3 2016 and has no year-over-year trend data to compare at this point.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the Manpower Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling nearly 59,000 employers in 43 countries and territories. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labor markets are headed.

Note to Editors:

Commentary is based on seasonally adjusted data where available. 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

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for more than 70 years. As workforce experts, 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 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth 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