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Manpower Employment Outlook Survey 1Q 2016: Hiring Pace in Taiwan Remains Strong, but Outlook Drops to Its Weakest Level since 1Q 2010

Employers in Finance, Insurance & Real Estate sector expect the most vigorous hiring pace

Taipei, Taiwan (8 December, 2015)

Taiwan's job seekers might feel the job market is getting tighter for the next three months. Employers in Taiwan report their least optimistic hiring plans since 1Q 2010. However, job growth is still expected to remain strong. Additionally, the slowdown in hiring activity is expected to be offset by a corresponding rise in the percentage of employers who expect their current workforces to remain intact through the January-March time frame.

According to the Manpower Employment Outlook Survey, 26% of the 1,019 Taiwanese employers interviewed anticipate an increase in staffing levels over the next three months, while only 5 percent forecast a decrease and 65 percent expect no changes to their workforce. Once seasonal variations are removed from the data, Taiwan's Net Employment Outlook for the first quarter stands at +29%, 6 percent weaker than the previous quarter and 15 percent weaker year-over-year. Outlooks are weaker in all six industry sectors when compared year-over-year, and decline in all sectors except Finance, Insurance & Real Estate quarter-over-quarter.

Despite the decline, opportunities for job seekers are expected to remain solid. Among the 42 countries and territories that participate in the quarterly research, only employers in India report a more optimistic first-quarter forecast than those in Taiwan.

For the upcoming quarter, the most optimistic hiring plans are reported by employers in the Finance, Insurance & Real Estate sector. The Net Employment Outlook is at +43%. Hiring intentions rise slightly from the previous quarter by 2 percentage points but are 6 percent weaker from a year earlier.

"The development of e-commerce has brought up the trend on online banking and payment services, so there are fewer demands on bank. The amounts of banks are decreasing, but they are still hiring. Employers in Finance and Insurance industries are expecting candidates with certificates and those with IT background or skills in related career fields. Compared with the Finance and Insurance related industries, however, only a few employers

in real estate industries intend to hire staff as the housing market in Taiwan has been cool for a while,” said Terence Liu, Country Manager of ManpowerGroup Taiwan.

Employers in the Service sector report a Net Employment Outlook of +31%. Hiring intentions for this sector decline 11 percentage points from the previous quarter. When compared with the same period last year, hiring intentions drop by a considerable margin of 20 percentage points. The Outlook for the Wholesale & Retail Trade sector stands at +30%, dipping 7 percentage points and 17 percentage points quarter-over-quarter and year-over-year, respectively

“The slowdown in exports affected domestic consumer confidence, which reflected on the lower-than-expected GDP growth and slowed down the job growth in the Services and the Wholesale & Retail Trade sectors. The upcoming Chinese New Year is very likely to spur the profits for grocery, hypermarkets, and department stores, so the employers might have plans to hire. As for the Information Technology Services industries, employers aim to advance their services and have been looking for professionals in e-commerce, mobile application development, and data analysis. We also noted that these job vacancies are quite difficult to be filled, which revealed there is a problem of e-commerce talent shortage,” added Terence.

The Manufacturing sector’s Net Employment Outlook stands at +29%. The forecast declines by 4 percentage points and 13 percentage points quarter-over-quarter and year-over-year, respectively, and dips to its weakest level since Q1 2010. “Taiwan’s exporters are still suffering, particularly traditional industries, and it takes longer to recover than expected. Global economic downturn combined with sinking demands from China and other markets explain why the Manufacturing sector has been in decline. Besides, the upcoming presidential election in January might heighten concerns for employers,” added Terence.

Employers in the Transportation & Utilities sector report weaker hiring prospects than the previous quarter with Outlook of +25%, dipping by 9 percentage points and 13 percentage points in comparison to year-over-year forecast.

The hiring prospects in the Mining & Construction sector are the weakest among the six industry sectors for the second consecutive quarter, also marking the weakest on record since Q4 2009. Employers in this sector report an Outlook of +23%, declining by 3 percentage points and 15 percentage points respectively, when compared with the previous quarter and the same time frame last year.

Full survey results for each of the 42 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos.

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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 over 58,000 employers in 42 countries and territories. The survey has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. 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.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for more than 65 years. As workforce experts, we connect more than 600,000 men and women 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 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry.

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