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**Latest Manpower Employment Outlook Survey Shows:
Bulgarian Employers continue to report upbeat hiring intentions for the first
quarter of 2016**

- **Employment Outlook stands at +10%, according to the Manpower Employment Outlook Survey for the first quarter of 2016. The Outlook stands at the same percent as the third and fourth quarter of 2015 and with no change compared to the same period of 2015.**
- **Employers from all five regions – Burgas, Plovdiv, Rousse, Sofia and Varna – who took part in the Manpower Employment Outlook Survey report positive first-quarter hiring intentions.**
- **The strongest labor market is anticipated in Rousse where employers report a Net Employment Outlook of +16%. Plovdiv employers anticipate steady job gains with an Outlook of +15% while the Outlook for Varna stands at +13%.**
- **Employers in all 10 industry sectors expect to grow payrolls during 1Q 2016. The strongest labor markets are anticipated in the Manufacturing sector, where Net Employment Outlooks stand at +18%.**
- **Hiring prospects improve in seven of the 10 industry sectors. The most noteworthy increase of 9 percentage points is reported in the Transport, Storage & Communication sector.**
- **Year-over-year, Outlooks are weaker in five of the 10 industry sectors. The most notable decline of 12 percentage points is reported in the Public & Social sector, while Wholesale & Retail Trade sector employers report a decrease of 5 percentage points.**
- **Employers in all four organization size categories expect to increase staffing levels during the January-March period. The strongest labor markets are forecast by companies with large and small sizes' employers who report Net Employment Outlooks of +15% and +13%, respectively.**

BULGARIA, Sofia, December 8th, 2015 – Bulgarian Employers expect the hiring pace to remain relatively stable in comparison to recent reports for the first quarter of 2016. The Outlook stands at +10% once the data is adjusted to allow for seasonal variation. Year-over-year the Outlook is the same and it doesn't change also compared with the fourth quarter of 2015.

The Manpower Employment Outlook Survey for the first quarter 2016 was conducted by interviewing a representative sample of 620 employers in Bulgaria. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2016 as compared to the current quarter?”

“Similar to the fourth quarter of 2015, hiring plans are positive, but foreign investments are decreasing,” Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia commented. “Investment business survey, released by the National Statistical Institute (NSI) conducted among industrial enterprises in October 2015, shows that entrepreneurs expect this year’s investments to be 32,6% less compared to 2014. But on the other hand, the Government of Bulgaria will encourage the entrepreneurship with a new program which will implement the entrepreneurship as a class in school. The plan is named “Entrepreneurship 2020 - Bulgaria” and it is adopted by Council of Ministers.”

Employers in all five regions intend to hire more staff

Payrolls are forecast to grow in all five regions during the upcoming quarter. The strongest labor market is anticipated in Rousse where employers report a Net Employment Outlook of +16%. Plovdiv employers anticipate steady job gains with an Outlook of +15% while the Outlook for Varna stands at +13%. Elsewhere, Sofia employers report a cautiously optimistic Outlook of +9% while modest job gains are forecast in Burgas with an Outlook of +5%.

When compared with the previous quarter, Varna employers report an improvement of 2 percentage points while Outlooks remain relatively stable in Burgas, Rousse and Sofia. Plovdiv employers report no quarter-over-quarter change. Year-over-year, hiring prospects strengthen in three of the five regions.

“This quarter the Rousse region’s employers report the strongest hiring intentions among the five regions included in the survey. The results have remained positive for the last two years. Where we see stability now, we hope there will be growth in future,” Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia shares. “There are some investments focused in Rousse. One of them is from the company “Keros Bulgaria” which produces tiles. The company is planning to double the production in its factory in Rousse. The planned investments are worth BGN 9 million. In 2009 the company had 100 employees, now they are 170,” Nadia Vassileva added.

Quarter			
	Q1_15	Q4_15	Q1_16
Burgas	2	4	5
Plovdiv	15	15	15

Rousse	10	15	16
Sofia	13	8	9
Varna	11	11	13

Source: Manpower

Employers in all ten sectors plan to hire in the first quarter of 2016

Workforce gains are forecast in all 10 industry sectors during the January-March period. The strongest labor markets are anticipated in the Manufacturing sector and the Restaurants & Hotels sector with Net Employment Outlooks of +18%. Steady payroll growth is also expected in three sectors where Outlooks stand at +14% – the Construction sector, the Finance, Insurance, Real Estate & Business Services sector and the Transport, Storage & Communication sector. Elsewhere, the weakest Outlooks of +3% are reported in both the Electricity, Gas & Water Supply sector and the Public & Social sector.

When compared with the previous quarter, hiring prospects improve in seven of the 10 industry sectors. The most noteworthy increase of 9 percentage points is reported in the Transport, Storage & Communication sector. Elsewhere, Electricity, Gas & Water Supply sector employers report an improvement of 5 percentage points and the Restaurants & Hotels sector Outlook is 4 percentage points stronger.

Year-over-year, Outlooks are weaker in five of the 10 industry sectors. The most notable decline of 12 percentage points is reported in the Public & Social sector, while Wholesale & Retail Trade sector employers report a decrease of 5 percentage points.

Employers from the sector of **Manufacturing** forecast the strongest hiring pace since 2Q 2011, reporting a Net Employment Outlook of +18% for the upcoming quarter. The Outlook remains relatively stable when compared with 4Q 2015 and improves by 5 percentage points year-over-year.

“According to Eurostat production in Bulgaria increased with 0, 6% (compared to September 2014), after rising with 4, 3% in August. Despite the sharp slowdown in manufacturing growth, this represents an increase of its eleventh consecutive month,” Nadia Vassileva, Managing Director of Manpower Bulgaria, Serbia and Croatia said.

For the next three months hiring managers in the **Restaurants & Hotels** sector report their strongest forecast since the survey started in 1Q 2011 with employers reporting an upbeat Net Employment Outlook of +18%. Hiring prospects improve by 4 percentage points when compared with the previous quarter and are 13 percentage points stronger year-over-year.

Construction sector employers are also anticipating a steady first-quarter hiring pace and reporting a Net Employment Outlook of +14% for the coming quarter—the sector’s strongest labor market forecast since 2Q 2013. The Outlook remains relatively stable when compared with the previous quarter but improves by a considerable margin of 10 percentage points year-over-year.

In the of Public & Social sector job seekers can expect modest hiring activity in the January-March time frame, according to employers who report a Net Employment Outlook of +3%. The Outlook matches the weakest reported since the survey began in 1Q 2011, last reported in 4Q 2014.

In the Agriculture, Hunting, Forestry & Fishing sector modest workforce growth is forecast to continue during the next three months with employers reporting a Net Employment Outlook of +4%. Hiring intentions remain relatively stable both quarter-over-quarter and year-over-year.

QUARTER	Q1_15	Q4_15	Q1_16
Bulgaria	10	10	10
Agriculture, Hunting, Forestry & Fishing	5	3	4
Construction	4	13	14
Electricity, Gas & Water Supply	-1	-2	3
Finance, Insurance, Real Estate & Business Services	17	17	14
Manufacturing	13	17	18
Mining & Quarrying	5	10	5
Public & Social	15	7	3
Restaurants & Hotels	5	14	18
Transport, Storage & Communication	17	5	14
Wholesale & Retail Trade	12	4	7

Source: Manpower

Companies of all sizes are ready to hire

Employers in all four organization size categories expect to increase staffing levels during the January-March period. The strongest labor markets are reported by employers in large and small sized companies with Net Employment Outlooks of +15% and +13%, respectively. The Outlook for medium firms stands at +12% while Micro employers report an Outlook of +3%.

Question:

All survey participants were asked, *“How do you anticipate total employment at your location to change in the three months to the end of March 2016 as compared to the current quarter?”*

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 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 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. See how ManpowerGroup makes powering the world of work humanly possible: www.manpowergroup.com.

About Manpower Bulgaria

Manpower is one of the leaders on Bulgarian market in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world leader in innovative workforce solutions, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness. With branches in Sofia, Plovdiv, Bourgas and Varna, Manpower has provided organisations in Bulgaria with a continuum of staffing solutions from the incidental to the strategic for nine years now, working with businesses from all industry sectors to help them win. In the Human Age, where talent has replaced access to capital as the key competitive differentiator, Manpower Bulgaria leverages its trusted brand to develop a deep talent pool, providing clients with access to the people they need, fast. Manpower Bulgaria creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work.

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