

**EMBARGOED UNTIL WEDNESDAY, 9 DECEMBER AT 00.01
GMT**



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Employment Outlook in Colombia weakens for Q1, 2016, but not as much as expected
*Even though hiring intentions are cautious, most of them are positive, according to Manpower
Employment Outlook Survey*

MEDELLÍN, COLOMBIA (9th DECEMBER, 2015) – Colombian employers report modest hiring plans for 1Q 2016. With 20% of employers expecting to increase staffing levels, 10% anticipating a decrease and 67% forecasting no change. Once the data is adjusted to allow for seasonal variation, the Outlook is +11%, reflecting the weakest hiring prospects since 4Q 2009 following five consecutive quarters of gradual decline. While remaining relatively stable quarter-over-quarter, the Outlook declines by 5 percentage points year-over-year.

“The current business environment in Colombia explains a more cautious attitude among employers, as markets and laws have changed a lot in the recent months”, says Ms. Rosalba Montoya Pereira, Director of ManpowerGroup in the Andean Region of South America. “The situation with US Dollar’s exchange rate, the weather, the prices of minerals, the Venezuelan border and the expectations with the new taxes reform means a more prudent employment outlook in general and, in the cases of Mining and small businesses, negative hiring intentions”, she adds.

Regional Comparisons

Employers in all five regions expect to increase payrolls during the January-March period, with the strongest hiring pace forecast by Amazon employers who report a Net Employment Outlook of +22%. Elsewhere, employers in three regions – Andean, Caribbean and Pacific – report moderate Outlooks of +10%, while the Outlook for Orinoquia stands at +7%.

Hiring intentions strengthen in three of the five regions quarter-over-quarter. Amazon employers report the most noteworthy increase of 11 percentage points while Outlooks are 5 and 3 percentage points stronger in Orinoquia and Caribbean, respectively. Meanwhile, hiring plans are 3 percentage points weaker in both Andean and Pacific.

Year-over-year, Outlooks weaken in four of the five regions. Pacific employers report a considerable decline of 13 percentage points while the Orinoquia Outlook is 6 percentage points weaker. Hiring plans decline by 5 percentage points in both Andean and Caribbean. However, Amazon employers report an improvement of 11 percentage points.

Sector Comparisons

NOTE: Seasonally adjusted data is available for seven of the nine industry sectors. Data for the Construction sector (*) and for the Mining sector (*) is not seasonally adjusted.

Staffing levels are expected to increase in eight of the nine industry sectors during the coming quarter. Construction sector* employers report the strongest Net Employment Outlook of +20%

while Transportation & Utilities sector employers report an upbeat Outlook of +19%. Elsewhere, steady payroll growth is anticipated in the Public Administration & Education sector and the Agriculture & Fishing sector, where Outlooks stand at +15% and +14%, respectively, while an Outlook of +12% is reported by Services sector employers. However, staffing levels are expected to decline in the Mining sector* where the Outlook stands at -5%.

When compared with the previous quarter, employers report weaker hiring plans in five of the nine industry sectors. Mining sector* employers report the most notable decrease of 12 percentage points while Outlooks are 4 percentage points weaker in both the Public Administration & Education sector and the Services sector. Meanwhile, hiring intentions improve in three sectors, most notably by 11 and 10 percentage points in the Transportation & Utilities sector and the Construction sector*, respectively.

Year-over-year, Outlooks decline in eight of the nine industry sectors. The Finance & Business Services sector Outlook is 17 percentage points weaker, while decreases of 10 and 9 percentage points are reported by employers in the Manufacturing sector and the Services sector, respectively. Hiring prospects are 8 percentage points weaker in both the Agriculture & Fishing sector and the Mining sector*. However, employers in the Transportation & Utilities sector report a considerable improvement of 9 percentage points.

Organization-Size Comparisons

Staffing levels are expected to grow in three of the four organization size categories during 1Q 2016. Large employers forecast a healthy hiring pace with a Net Employment Outlook of +24%, while steady hiring activity is anticipated by Medium- and Micro-size employers who report Outlooks of +14% and +11%, respectively. However, Small employers anticipate an uncertain hiring climate, reporting an Outlook of -1%.

When compared with the previous quarter, hiring prospects improve in two organization size categories, with increases of 4 percentage points for both Micro- and Medium-size employers. However, Outlooks decline by 12 and 3 percentage points in the Small- and Large-size categories, respectively.

Year-over-year, Small employers report a considerable decline of 14 percentage points while decreases of 4 and 3 percentage points are reported in the Large- and Medium-size organization categories, respectively. Meanwhile, Micro employers report a 2 percentage point improvement.

International Results

ManpowerGroup interviewed over 58,000 employers across 42 countries and territories to forecast labor market activity in Quarter 1 2016.

According to the first-quarter research from ManpowerGroup, employers in 39 of 42 countries and territories intend to add to their payrolls by varying degrees at the start of 2016. However, the survey reveals few trends that signal labor market momentum is building in one direction or another. Opportunities for job seekers are expected to remain similar to those available in the final three months of 2015, and results for the January-March time frame indicate that a small majority of employers are content to either retain current staff or grow payrolls at modest levels while they await more definitive signs in the marketplace.

Employers are encountering some headwinds. For instance, China's slowdown is evidently impacting labor market activity beyond its Asia Pacific neighbors. Depressed demand for raw materials is pushing mining and extraction sector forecasts down across the globe, including in

Colombia, Peru and South Africa where sector forecasts are the least optimistic yet reported. What's more, many ManpowerGroup operations corroborate the recent Talent Shortage Survey and report that employers continue to be frustrated by their inability to source specific talents—including IT, engineering and many skilled trades.

Overall, forecasts are mixed in comparison to the Quarter 4 2015 and Quarter 1 2015 surveys; hiring plans improve in 23 of 42 countries and territories when compared quarter-over-quarter, decline in 13, and are unchanged in six. Outlooks strengthen in 19 countries and territories year-over-year, weaken in 18, and are unchanged in five. First-quarter hiring confidence is strongest in India, Taiwan, Japan, Turkey and the United States. The weakest—and only negative—forecasts are reported in Brazil, Finland and France.

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 http://manpowergroup.com/press/meos_landing.cfm. The next Manpower Employment Outlook Survey will be released on 8 March 2016 to report hiring expectations for the second quarter of 2016.

About the Survey

The Manpower Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling nearly 59,000 employers in 42 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. 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 the health of labor markets.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is 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 South America

Manpower South America began its activities in Chile, in 1963. Now it has more than 150 offices in all of the 10 countries of the region, serving 4000 clients and giving work opportunities to 130,000 people under permanent or temporary contracts.

About Manpower Colombia

Manpower started its operation in Colombia in 1976. Currently, the company has 27 offices in 20 cities, with more than 600 clients and 15,000 temporary employees. Further information about Manpower Colombia can be found at the website: www.manpowergroupcolombia.co