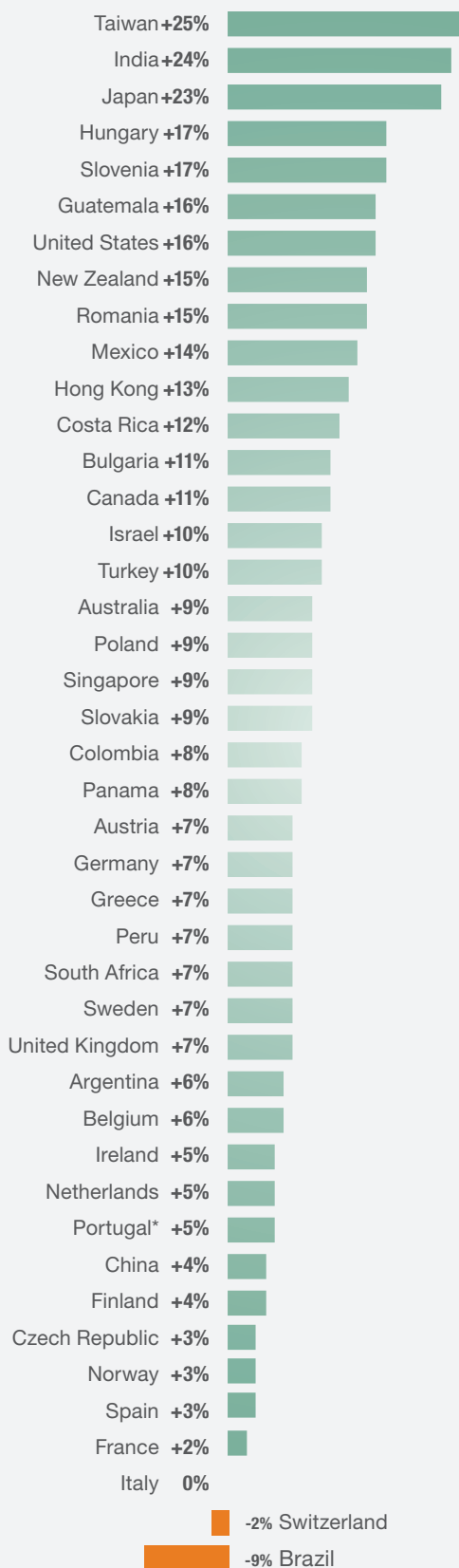


WHERE will hiring be strongest? will it be weakest?

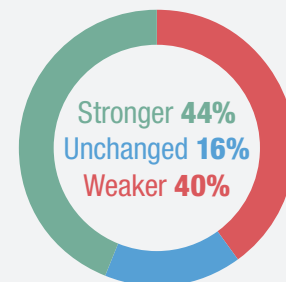
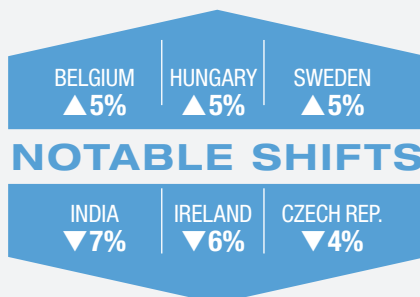
Net Employment Outlooks



*Indicates unadjusted data

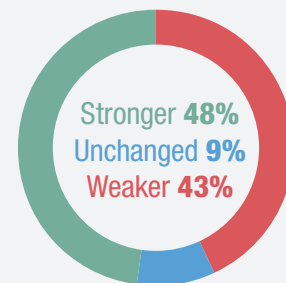
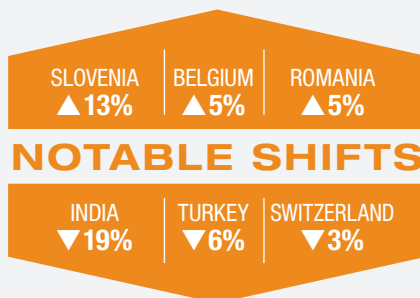
How Are Employer Hiring Plans Changing?

QUARTER-OVER-QUARTER



Compared to 43 countries & territories surveyed for Q4 2016

YEAR-OVER-YEAR



Compared to 42* countries & territories surveyed for Q1 2016

* NOTE: Portugal first joined the survey in 3Q 2016, so its data is not included in the year-over-year comparison..

Regional Spotlights

AMERICAS

- Payrolls expected to grow by varying degrees in 9 of 10 countries, but employer optimism remains downbeat in Brazil.
- Strongest hiring intentions reported in U.S. and Guatemala; approximately 1 in 5 employers in both countries expect to hire.
- Canada's forecast strongest in 3 years with favorable hiring plans in Public Administration, Durable Manufacturing, Non-Durable Manufacturing.
- Employer confidence in Mexico upbeat; workforce gains expected across all sectors/regions.



EMEA

- Forecasts mostly positive; few signs of labor market volatility following Brexit vote.
- Strongest Q1 forecasts in Hungary and Slovenia with employers reporting their most optimistic hiring plans since their respective surveys launched.
- More modest levels of payroll growth expected in most EMEA countries including Bulgaria, Romania, Turkey, U.K., France, Germany.
- Employer confidence more muted in Switzerland, where forecast is negative, and in Italy, where hiring pace is expected to be weak.



ASIA PACIFIC

- Hiring pace in Taiwan is the most optimistic among the 43 countries and territories surveyed.
- Forecast in India remains solid despite 4th consecutive quarter of decline.
- Hiring intentions in Japan strong, but employers remain challenged by shortage of available talent.
- Positive forecasts reported across all sectors/regions of Australia.

