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**PRESS RELEASE Under embargo until 13 December**

**2016 (00.01 GMT)**

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**ManpowerGroup Employment Outlook Survey Q1 2017 Results Announced:**  
*Japanese employers continue to report optimistic hiring plans for the first quarter 2017*

Yokohama-City, Kanagawa, Japan (13 December 2016) - ManpowerGroup Co., Ltd. (Masahiro Ikeda, Representative Executive Officer, and President), today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for the January-March period of 2017. Japanese employers report optimistic hiring plans for the next three months. With 25% of employers forecasting an increase in staffing levels, 3% anticipating a decrease and 47% expecting no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +23%. Hiring plans are unchanged both quarter-over-quarter and year-over-year.

Employers in all three regions forecast active labor markets during 1Q 2017. The strongest Net Employment Outlook of +27% is reported in Osaka, while Outlooks stand at +25% and +23% in Nagoya and Tokyo, respectively. Quarter-over-quarter, Osaka employers report stronger hiring prospects, with an improvement of 5 percentage points. Elsewhere, the Outlook for Nagoya remains relatively stable while Tokyo employers report no change. When compared with 1Q 2016, hiring plans improve considerably in Osaka, where the Outlook is 9 percentage points stronger. Meanwhile, Outlooks remain relatively stable in both Nagoya and Tokyo.

**Nagoya:** With a Net Employment Outlook of +25%, employers anticipate a healthy hiring pace in the first quarter of 2017. Hiring intentions remain relatively stable both quarter-over-quarter and year-over-year.

**Osaka:** Following four consecutive quarters of gradual improvement, the strongest labor market in more than nine years is forecast for the next three months with employers reporting a Net Employment Outlook of +27%. Hiring prospects improve by 5 percentage points when compared with the previous quarter and are 9 percentage points stronger year-over-year.

**Tokyo:** Employers expect the active hiring pace to continue in 1Q 2017, reporting a Net Employment Outlook of +23% for the fourth consecutive quarter. Hiring intentions remain relatively stable when compared with 1Q 2016.

*\*Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase, and subtracting from this, the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.*

Employers in all seven industry sectors expect to increase staffing levels during the coming quarter. For the fourteenth consecutive quarter the strongest labor market is forecast by Mining & Construction sector employers, who report a bright Net Employment Outlook of +34% for the upcoming quarter. Optimistic hiring plans are evident in the Services sector, with an Outlook of +29%, and in the Transportation & Utilities sector, where employers report an Outlook of +27%. Solid job growth is expected in the Manufacturing sector and the Wholesale Trade & Retail Trade sector, where Outlooks stand at +25%, while the Finance, Insurance & Real Estate sector Outlook is +21%. Meanwhile, the most cautious forecast is again reported by Public Administration & Education sector employers, as has been the case every quarter since 2Q 2010, with the Outlook standing +10% for 1 2017.

**Finance, Insurance & Real Estate sector:** Job seekers can expect the active hiring pace to continue in the upcoming quarter, according to employers who report a Net Employment Outlook of +21%. Hiring intentions remain relatively stable quarter-over-quarter but are 3 percentage points weaker when compared with 1Q 2016.

**Manufacturing sector:** The strongest labor market in nine years is forecast for the next three months, with employers reporting a Net Employment Outlook of +25%. Hiring prospects improve by 3 and 5 percentage points quarter-over-quarter and year-over-year, respectively.

**Mining & Construction sector:** With a Net Employment Outlook for 1Q 2017 of +34%, employers continue to anticipate a brisk hiring pace. The Outlook remains relatively stable when compared with the previous quarter and is unchanged year-over-year.

**Public Administration & Education sector:** For the second consecutive quarter, employers report cautiously optimistic hiring intentions with a Net Employment Outlook of +10%. Year-over-year, hiring prospects improve by 4 percentage points.

**Services sector:** Employers expect solid payroll gains in the first quarter of 2017, reporting a Net Employment Outlook of +29%. Hiring prospects are 3 percentage points stronger when compared with 4Q 2016, while employers report no change year-over-year.

**Transportation & Utilities sector:** The strongest hiring pace since 2Q 2008 is anticipated in the upcoming quarter with employers reporting a healthy Net Employment Outlook of +27%. Hiring plans improve both quarter-over-quarter and year-over-year, increasing by 2 and 4 percentage points, respectively.

**Wholesale Trade & Retail Trade sector:** Job seekers can expect the strongest labor market in nine years in the January-March period, with employers reporting a Net Employment Outlook of +25%. Hiring prospects remain relatively stable when compared with the previous quarter and are 4 percentage points stronger year-over-year.

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- Survey Period: 19 October 2016 – 2 November 2016
- Survey Target: HR Directors in 7 sectors in Tokyo, Osaka, and Nagoya
  - 1) Finance, Insurance & Real Estate, 2) Manufacturing, 3) Mining & Construction,
  - 4) Public Administration & Education (including government offices and schools),
  - 5) Services (including information processing, software, entertainment), 6) Transportation & Utilities,
  - 7) Wholesale Trade & Retail Trade
- Survey Questionnaire: “How do you anticipate total employment at your location to change in the three months to the end of March 2017 as compared to the current quarter (including contract and temporary)?”
- Method: Collected by a.) telephone contacts and b) e-mail questionnaires
- No. of valid replies: 1,113 employers all over Japan (nearly 59,000 employers in 43 countries and territories worldwide)

### **Global Employment Outlook:**

ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity\* in Quarter 1 2017.

The research from ManpowerGroup indicates job seekers across the globe will likely find some opportunities through the first three months of 2017. Hiring activity is expected to continue in the majority of the world’s labor markets and most outlooks remain relatively stable or improve from three months ago and last year at this time. Altogether, employers in 40 of 43 countries and territories intend to add to their payrolls by varying degrees at the start of 2017, and the survey reveals few signs that uncertainty associated with the Brexit vote or the U.S. election will result in any significant labor market volatility. Instead, employers appear content to keep a watchful eye on marketplace conditions and adjust workforce levels according to their business needs. Overall, forecasts are mixed in comparison to the Quarter 4 2016 and Quarter 1 2016 surveys. Hiring plans improve in 19 of 43 countries and territories when compared quarter-over-quarter, decline in 17, and are unchanged in seven. Outlooks strengthen in 20 countries and territories year-over-year, weaken in 18, and are unchanged in four. First-quarter hiring confidence is strongest in Taiwan, India, Japan, Hungary and Slovenia. The weakest forecasts are reported in Brazil, Switzerland and Italy.

\* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Portugal.

## **About the ManpowerGroup Employment Outlook Survey**

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The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

**Unique:** It is unparalleled in its size, scope, longevity and area of focus.

**Projective:** The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

**Independent:** The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

**Robust:** The survey is based on interviews with nearly 59,000 public and private employers across 43 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

**Focused:** For more than five decades the survey has derived all of its information from a single question:

For the 1Q 2017 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of March 2017 as compared to the current quarter?"

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### **About ManpowerGroup:**

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 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](http://www.manpowergroup.com).

### **About ManpowerGroup Co., Ltd.**

ManpowerGroup Co., Ltd. was established in 1966 as a wholly owned Japanese subsidiary of ManpowerGroup. As the first temporary work services company in the country, ManpowerGroup has built foundation of the temporary work services and has been providing high-quality services. We now have 484,300 temporary staff. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, [www.manpowergroup.jp](http://www.manpowergroup.jp)