



UNDER EMBARGO

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EMPLOYERS OF ARGENTINA EXPECT MODERATE HIRING PACE FOR THE UPCOMING QUARTER

ManpowerGroup Employment Outlook Survey Quarter 3 2017

- The Net Employment Outlook for the third quarter 2017 is +7%, which represents an increase of 3 percentage points when compared with the previous quarter and 5 percentage points when compared with 3Q 2016.
- Within the industry sectors, the strongest hiring intentions are reported by employers in the Construction sector, where the Net Employment Outlook is +15%. On the other hand, Transportation & Utilities employers anticipate a reduction in staffing levels, reporting an Outlook of -2%.
- Regionally, the strongest labor market is forecasted by employers in NOA (North-West) where the Net Employment Outlook stands at +11%. Meanwhile, Cuyo employers forecast a flat hiring activity.

Buenos Aires, June 13, 2017 – The ManpowerGroup Employment Outlook Survey released today reveals that for the third quarter of 2017 Argentinean employers report a Net Employment Outlook of +7%. According to the 800 employers surveyed, the hiring pace is expected to improve slightly, and hiring intentions are 3 percentage points stronger when compared with 2Q 2017 and increase 5 percentage points when compared with the previous year.

“Hiring intentions for the next quarter show a slight recovery compared to the previous quarter and the same period last year, which represents a more encouraging overview in the middle of an extremely cautious context. However, employers are still conservative and are waiting to see how the economy develops” explained Fernando Podestá, COO of ManpowerGroup Argentina.

Sector Comparisons

Employers in eight of the nine industry sectors expect to grow staffing levels in 3Q 2017. The strongest labor market is forecasted in the Construction sector, where the Net Employment Outlook is +15%. Elsewhere, Finance, Insurance & Real Estate sector employers report respectable hiring prospects with an Outlook of +14%, while the Outlook for the Wholesale & Retail Trade sector is +11%. Employers in two sectors report cautiously optimistic Outlooks of +9% – the Agriculture & Fishing sector and the Public Administration & Education sector. On the other hand, Transportation & Utilities sector employers anticipate a reduction in staffing levels, reporting an Outlook of -2%.



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Quarter-over-quarter, employers in eight of the nine industry sectors report positive variations in hiring intentions. Construction sector employers report the most noteworthy increase of 8 percentage points, while Outlooks are 6 and 5 percentage points stronger in the Wholesale & Retail Trade sector and the Mining sector, respectively. Hiring intentions improve by 3 percentage points in three sectors – the Agriculture & Fishing sector, the Finance, Insurance & Real Estate sector and the Public Administration & Education sector. The only sector that declines - by 4 percentage points - is Transportation & Utilities.

Year-over-year, hiring prospects improve in seven of the nine industry sectors. Mining sector employers report an improvement of 12 percentage points, while Outlooks increase by 10 points in the Finance, Insurance & Real Estate sector. Elsewhere, Outlooks improve by 9 percentage points in both the Construction sector and the Wholesale & Retail Trade sector. Hiring plans in the Services sector remain relatively stable while Transportation & Utilities sector employers report a decline of 5 percentage points.

Regional Comparisons

Employers in five of the six regions forecast an increase in staffing levels during 3Q 2017. NOA (North-West) employers forecast the strongest labor market, reporting a Net Employment Outlook of +11%. Outlooks stand at +10% and +9% in Pampeana and NEA (North-East) respectively. Meanwhile, Cuyo employers forecast flat hiring activity with an Outlook of 0%.

When compared with 2Q 2017, the hiring pace slightly improves in all six regions. The most noteworthy increase of 6 percentage points is reported by employers in NOA. Patagonia employers report an improvement of 4 percentage points and Outlooks are 3 percentage points stronger in both NEA and Pampeana.

Year-over-year, hiring intentions strengthen in four of the six regions. Patagonia employers report the most noteworthy increase of 10 percentage points while Outlooks are 7 and 6 percentage points stronger in Pampeana and NOA, respectively. Only NEA employers report a decline of 2 percentage points.

Rest of the world

Payrolls are expected to grow in the 10 countries surveyed in the Americas region, including Brazil where employer confidence turns positive following nine consecutive quarters of negative forecasts. Employers in the U.S. report the most optimistic hiring plans with nearly one of every four expecting additions to their payrolls during the July-September quarter.

Job gains are expected in 41 of 43 countries and territories during 3Q 2017. An overview of the global results indicates employer confidence is similar to that reported in the second quarter with the majority of respondents content to either retain current staff or grow payrolls marginally as they await more definitive signs from the marketplace.

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The next ManpowerGroup Employment Outlook Survey will be released on 12 September 2017 to report hiring expectations for the fourth quarter of 2017. The ManpowerGroup report is available free of charge to the public and can be downloaded from www.manpowergroup.com.ar.

Results for all 43 countries can be viewed in the new interactive ManpowerGroup Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

About ManpowerGroup Argentina:

ManpowerGroup™ Argentina is a leader in innovative workforce solutions that ensure the sustainability of communities talent and people. Specializing in solutions that help organizations to achieve business agility and flexibility of human capital, ManpowerGroup leverages its more than 50 years of local experience in the world of work to create working models, design HR practices and access to sources of talent that their customers need for the future. From recruitment and selection, temporary or permanent recruitment, consulting, outsourcing, outplacement and career management to employee assessment, training and development, ManpowerGroup provides the talent to drive innovation and productivity of organizations in a world where the system is talentism dominant economic. Each day, ManpowerGroup connects thousands of people with his work helping to build your experience and skills for employment, through their relationship with more than 2,000 customers across the country.

The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the seventh consecutive year in 2017, confirming our position as the most trusted brand in the HR solutions industry. Learn more about how ManpowerGroup humanly possible for the world of work in www.manpowergroup.com.ar.

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