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SLOVAK EMPLOYERS CONTINUE TO REPORT CAUTIOUSLY OPTIMISTIC HIRING PLANS FOR 4Q 2017

Bratislava, 12th September – According to ManpowerGroup Employment Outlook Survey for the fourth quarter of 2017, Slovakian forecast remains unchanged in comparison to prior quarter and relatively stable when compared with this time one year ago.

Slovakian employers continue to expect some opportunities for job seekers in the upcoming quarter. While 11% of employers expect to increase payrolls, only 4% anticipate a decrease and 84% forecast no change. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +9% for the second consecutive quarter. When compared with this time one year ago, hiring prospects remain relatively stable.

“A real euphoria on Slovakian labour market continues in fourth quarter 2017. Demand significantly exceeds supply, and in the big cities and industrial areas employers continue to report critical lack of workers, not only in western part of the country, but also in central and eastern Slovakia. The main driving force of this recovery is the automotive sector, as automotive firms and their subcontractors seek to fill the skills they need to remain productive. The tight talent supply is forcing employers to try and use new HR strategies. They modify reward systems and benefits, organize manufacturing in different way, and frequently have used part-times and flexible forms of employment and have pursued recruitment in distant regions, even abroad. On the other hand in some regions there is still high unemployment. To overcome this imbalance will be the big challenge for state, companies and individuals,” said Jaroslava Rezlerová, Managing Director of Manpower Slovakia.

Industry sector comparisons

Employers in eight of the 10 industry sectors forecast payroll gains during 4Q 2017. The strongest hiring pace is anticipated by Manufacturing sector employers with an upbeat Net Employment Outlook of +19%. Steady workforce growth is also expected in the Finance, Insurance, Real Estate & Business Services sector and the Transport, Storage & Communication sector, where Outlooks stand at +14% and +13%, respectively.

When compared with 3Q 2017, hiring intentions strengthen in five of the 10 industry sectors, most notably by 3 percentage points in both the Mining & Quarrying sector and the Transport, Storage & Communication sector. However, Outlooks also weaken in five sectors. Hiring prospects decline by 5 percentage points in both the Electricity, Gas & Water Supply sector and the Restaurants & Hotels sector, while Manufacturing sector employers report a decrease of 4 percentage points. Employers report weaker hiring prospects in five of the 10 industry sectors when compared with this time one year ago. The most noteworthy declines of 5 percentage points are reported in both the Public & Social sector and the Wholesale & Retail Trade sector. However, Outlooks strengthen in four sectors, including an increase of 5 percentage points for the Manufacturing sector and an improvement of 4 percentage points for the Mining & Quarrying sector.

Regional comparisons

Employers in all four regions forecast an increase in staffing levels during 4Q 2017. The strongest labor market is anticipated in Bratislava, where the Net Employment Outlook is +11%. Elsewhere, employers in Western Slovakia report cautiously optimistic hiring plans with an Outlook of +10%, while fair hiring prospects are reported for the Eastern region with an Outlook of +9%. The most cautious Outlook of +5% is reported in the Central region. When compared with 3Q 2017, Central Slovakian employers report a slight decline of 4 percentage points, but the Outlook for Bratislava is 2 percentage points stronger. Elsewhere, hiring intentions remain relatively stable in both Eastern and Western regions. Employers in both the Western and Eastern regions report stronger hiring plans when compared with this time one year ago, with Outlooks improving by 3 and 2 percentage points, respectively. However, Bratislava employers report a decline of 4 percentage points.

Organization-Size Comparisons

Staffing levels are forecast to grow in all four organization size categories during the October-December period. The strongest Net Employment Outlook of +27% is reported by Large employers with 250 or more employees. Medium employers with 50-249 employees anticipate some payroll gains with an Outlook of +9%. Small employers (10-49 employees) forecast more cautious hiring intentions with an Outlook of +4%, while Micro employers (less than 10 employees) report an Outlook of +3%.

Quarter-over-quarter, hiring plans remain relatively stable for Medium- and Small-size employers, while Outlooks for Micro- and Large-size employers are unchanged. When compared with this time one year ago, Large employers report a slight improvement of 3 percentage points, and the Outlook for Medium employers is 2 percentage points stronger. Elsewhere, hiring prospects remain relatively stable in both the Small- and Micro-size categories.

Global overview

Elsewhere, the forecast indicates payrolls will grow by varying degrees in 42 of 43 countries and territories over the next three months. For the first time since Quarter 2 2008 and the ensuing global recession there are no negative Net Employment Outlooks in any of the 43 countries and territories surveyed. When compared with Quarter 3 2017, Outlooks improve in 23 of the 43 countries and territories, decline in 13 and are unchanged in seven. When compared with this time one year ago, hiring plans strengthen in 25 of the 43 countries and territories, weaken in 15 and are unchanged in three. The most optimistic Net Employment Outlooks are reported in Japan, Taiwan, Costa Rica, India and Hungary. The weakest fourth-quarter hiring plans are reported in Switzerland, Brazil and the Czech Republic.

Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos.

The next ManpowerGroup Employment Outlook Survey reporting on results for the first quarter of 2018 will be published on 12th December 2017.

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Note to Editors:



Commentary is based on seasonally adjusted data where available. Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup Press Room at www.manpowergroup.com/meos.

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 59,000 employers in 43 countries and territories. 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 where labor markets are headed.

The ManpowerGroup Employment Outlook Survey is currently available for 43 countries and territories: Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Colombia, Costa Rica, Czech Republic, Finland, France, Germany, Greece, Guatemala, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Portugal, Romania, Singapore, Slovakia, Spain, South Africa, Sweden, Switzerland, Taiwan, Turkey, the United Kingdom and the United States. The survey began in the United States and Canada in 1962. Slovakia launched the Manpower Employment Outlook Survey in the fourth quarter of 2011.

Slovakia is one of 43 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 4 2017 was conducted by interviewing a representative sample of 751 employers in the Slovak Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of December 2017 as compared to the current quarter?"

About ManpowerGroup™

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh 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 is powering the future of work: www.manpowergroup.com.

About ManpowerGroup Slovakia

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they



need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpower.sk.