

# ManpowerGroup Employment Outlook Survey Poland

A ManpowerGroup Research Report

# Q1 2018



ManpowerGroup™

# Poland ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey for the first quarter 2018 was conducted by interviewing a representative sample of 750 employers in Poland.

All survey participants were asked, *“How do you anticipate total employment at your location to change in the three months to the end of March 2018 as compared to the current quarter?”*

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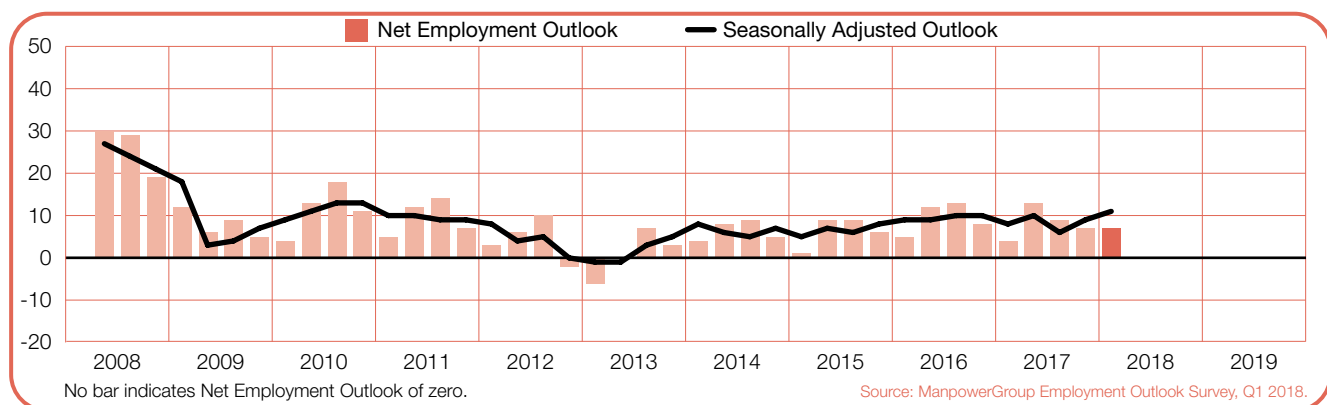
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# Poland Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted Outlook
	%	%	%	%	%	%
<b>Q1 2018</b>	<b>14</b>	<b>7</b>	<b>77</b>	<b>2</b>	<b>+7</b>	<b>+11</b>
Q4 2017	12	5	78	5	+7	+9
Q3 2017	14	5	74	7	+9	+6
Q2 2017	18	5	73	4	+13	+10
Q1 2017	12	8	73	7	+4	+8

Source: ManpowerGroup Employment Outlook Survey, Q1 2018.



Polish employers report fair hiring prospects for the first quarter of 2018. With 14% of employers anticipating an increase in staffing levels, 7% forecasting a decrease and 77% expecting no change, the Net Employment Outlook is +7%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +11%, and is the strongest reported in more than seven years. Hiring plans improve by 2 and 3 percentage points quarter-over-quarter and year-over-year, respectively.

*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.*

*From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.*

# Organization-Size Comparisons

Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

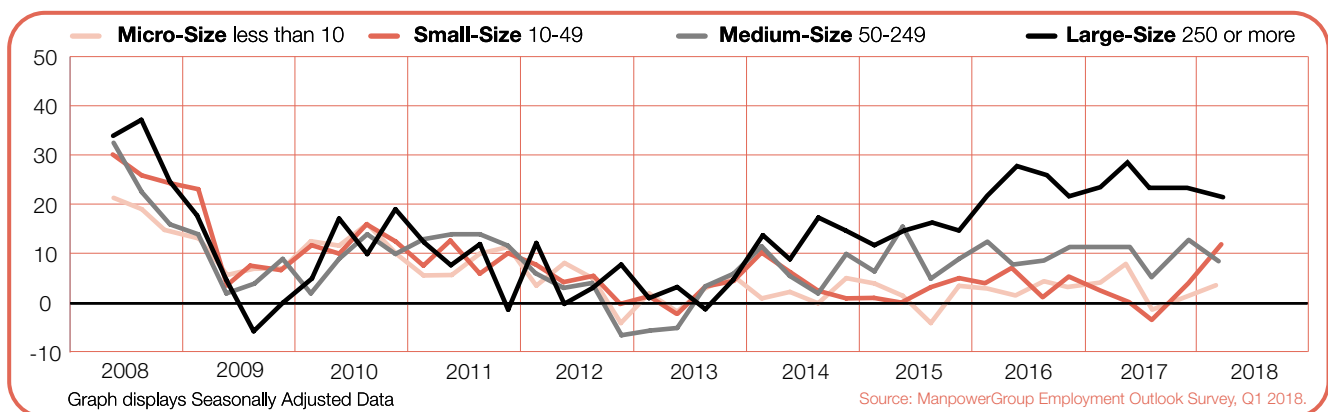
Staffing levels are expected to grow in all four organization size categories during the January-March period. Large employers report the strongest hiring prospects with a Net Employment Outlook of +21%. Elsewhere, Outlooks of +11% and +9% are reported by Small- and Medium-size employers, respectively, while the Outlook for Micro employers stands at +3%.

Small employers report a quarter-over-quarter improvement of 6 percentage points, and the Outlook for Micro employers is 2 percentage points stronger. However, hiring plans are 3 and 2 percentage points weaker for Medium- and Large-size employers, respectively.

When compared with the first quarter of 2017, Small employers report a considerable improvement of 10 percentage points, but Outlooks are 2 percentage points weaker for both Medium - and Large-size employers. Meanwhile, Micro employers report no change.

Organization-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted Outlook
	%	%	%	%	%	%
<b>Micro-Size</b> less than 10	6	5	88	1	1	3
<b>Small-Size</b> 10-49	12	6	81	1	6	11
<b>Medium-Size</b> 50-249	14	10	74	2	4	9
<b>Large-Size</b> 250 or more	25	8	64	3	17	21

Source: ManpowerGroup Employment Outlook Survey, Q1 2018.

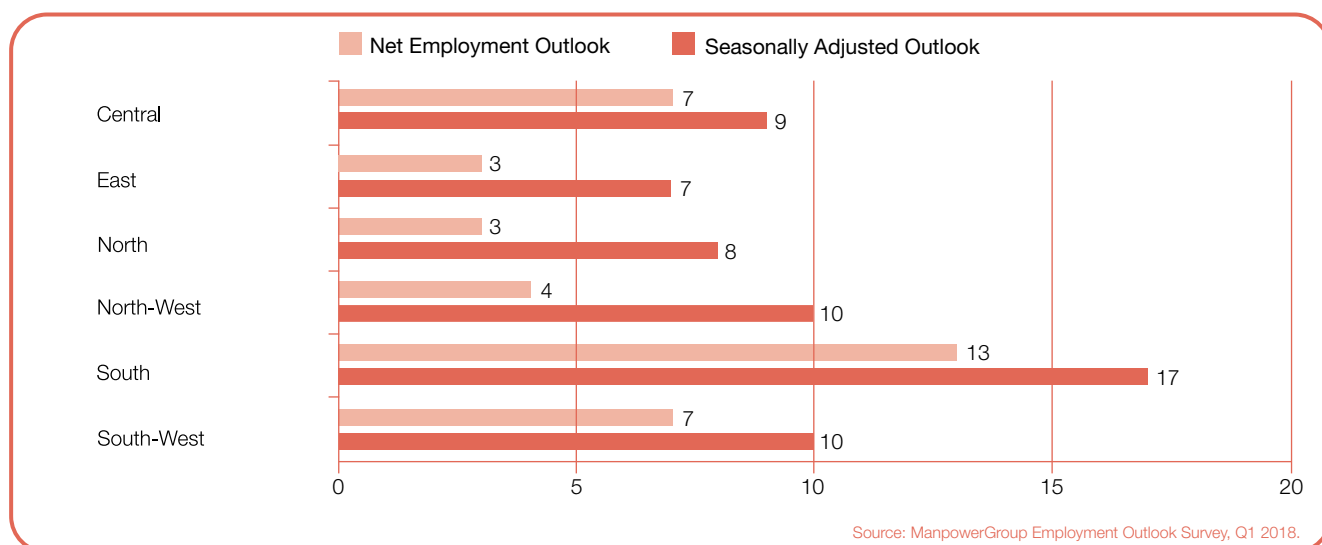


# Regional Comparisons

Workforce gains are forecast in all six regions during the January-March period. The strongest hiring pace is expected in the South, where employers report an upbeat Net Employment Outlook of +17%. Elsewhere, cautiously optimistic hiring intentions are reported in two regions with Outlooks of +10% – the North-West and the South-West, while employers in Central Poland report an Outlook of +9%. The most cautious hiring prospects are reported in North and the East, with Outlooks standing at +8% and +7%, respectively.

Hiring plans strengthen in three of the six regions when compared with this time one year ago. In the South, employers report a considerable increase of 17 percentage points, while Outlooks are 5 and 3 percentage points stronger in the North and the Central region, respectively. However, hiring prospects also weaken in three regions, most notably by 9 percentage points in the South-West.

When compared with the final quarter of 2017, Outlooks weaken in three of the six regions, including the East and the South-West, where employers report slight declines of 2 percentage points. However, employers in the South report a considerable improvement of 9 percentage points, while the Outlook in the North-West is 3 percentage points stronger.

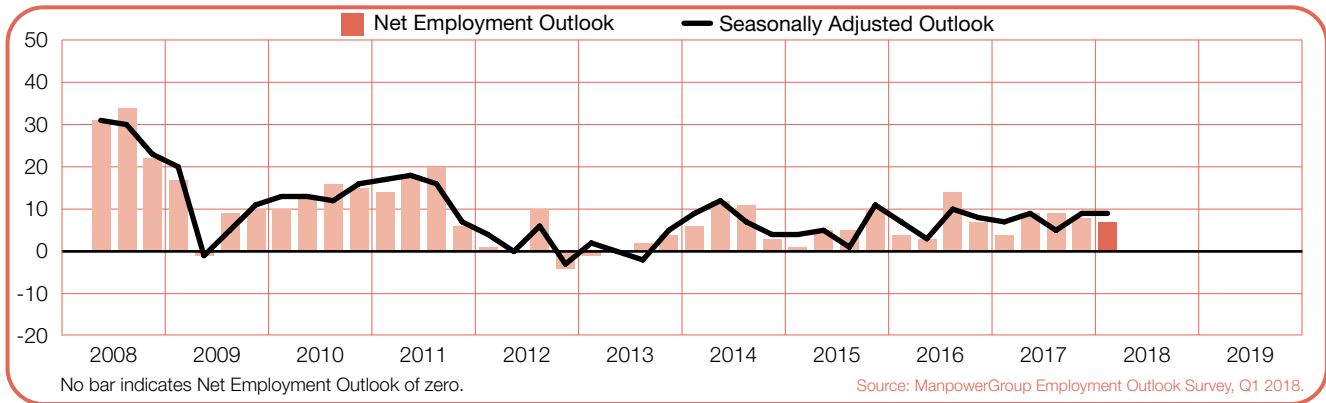


\* Regions of Poland according to Eurostat: Central (łódzkie, mazowieckie), East (lubelskie, podkarpackie, świętokrzyskie, podlaskie), North (kujawsko-pomorskie, warmińsko-mazurskie, pomorskie), North-West (wielkopolskie, zachodniopomorskie, lubuskie), South (małopolskie, śląskie), South-West (dolnośląskie, opolskie).

+9%

## Central

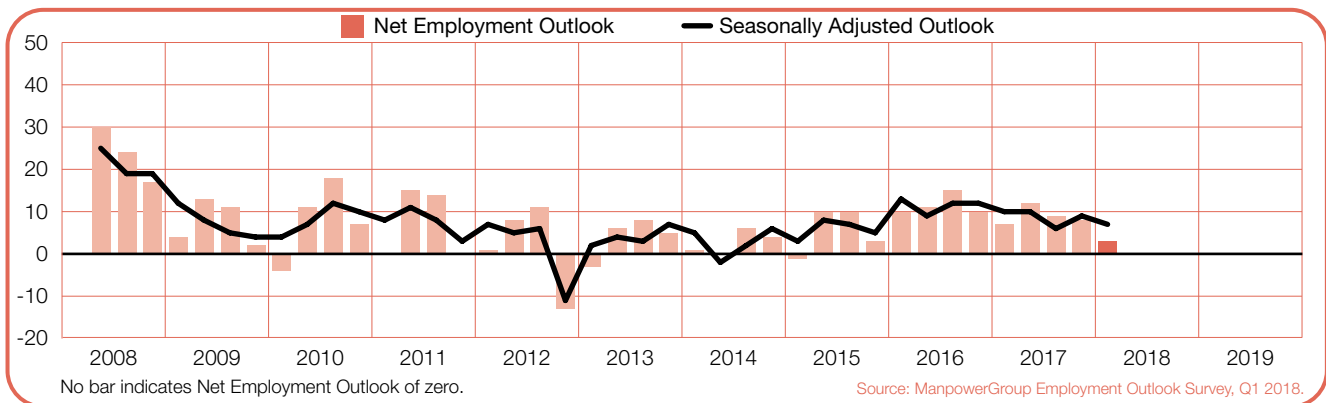
The cautiously optimistic hiring climate is forecast to continue in the next three months, with employers reporting a Net Employment Outlook of +9% for the second consecutive quarter. When compared with the first quarter of 2017, hiring intentions are 3 percentage points stronger.



+7%

## East

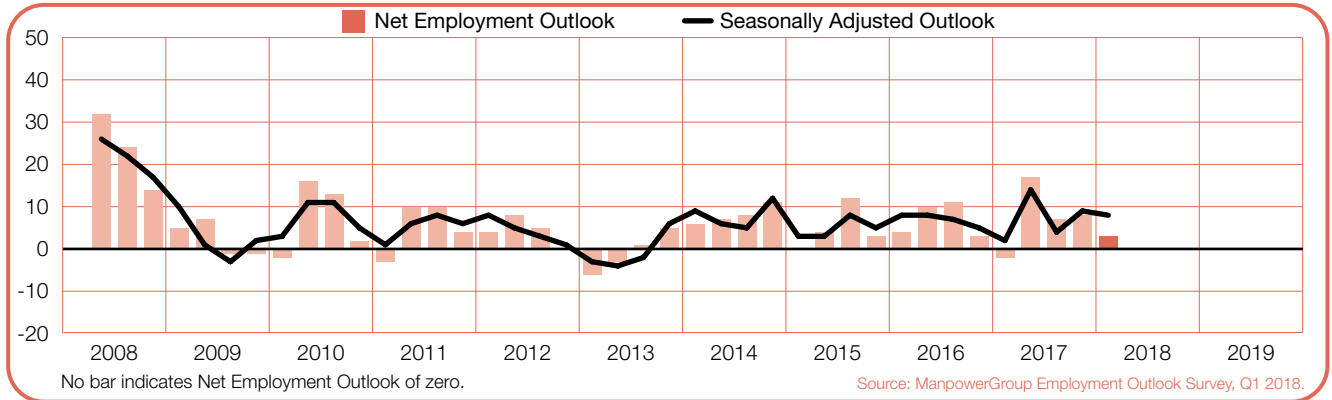
Job seekers can expect some hiring opportunities in the January-March time frame, according to employers who report a Net Employment Outlook of +7%. However, hiring prospects decline by 2 percentage points when compared with the previous quarter, and are 3 percentage points weaker year-over-year.



+8%

## North

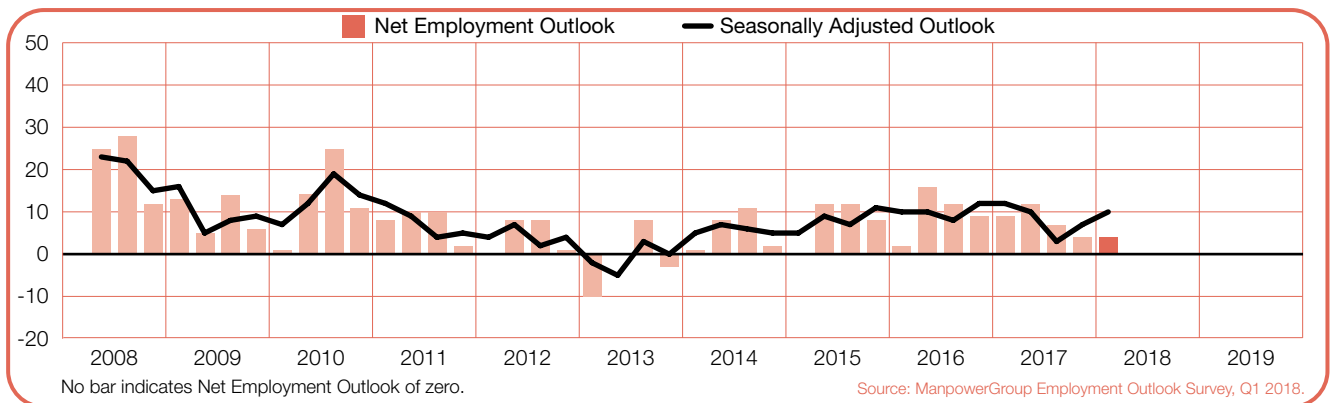
Employers anticipate a moderate hiring pace during the coming quarter, reporting a Net Employment Outlook of +8%. The Outlook remains relatively stable quarter-over-quarter, and is 5 percentage points stronger when compared with this time one year ago.



+10%

## North-West

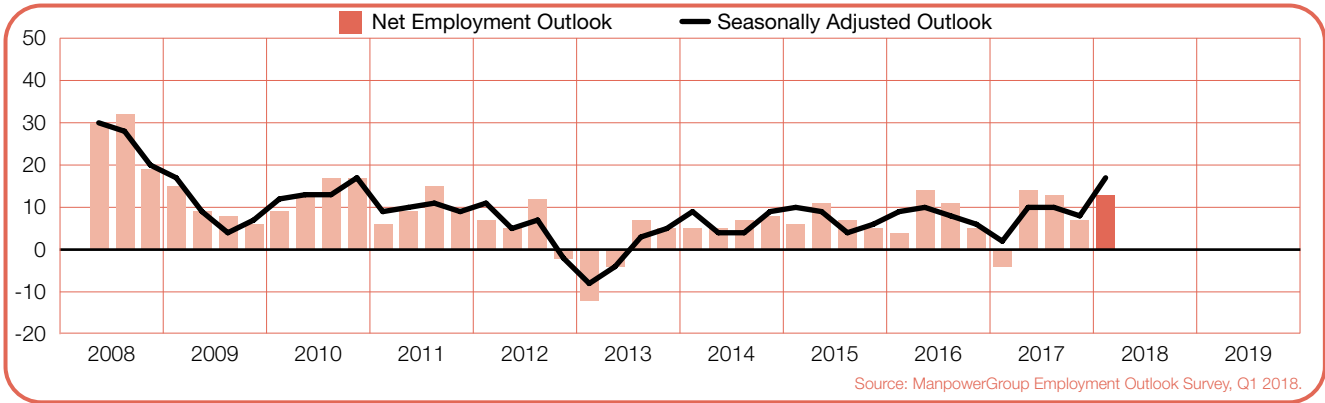
Reporting a Net Employment Outlook of +10%, employers forecast a moderate increase in payrolls during 1Q 2018. Hiring plans are 3 percentage points stronger when compared with the previous quarter, and remain relatively stable when compared with the first quarter of 2017.



+17%

## South

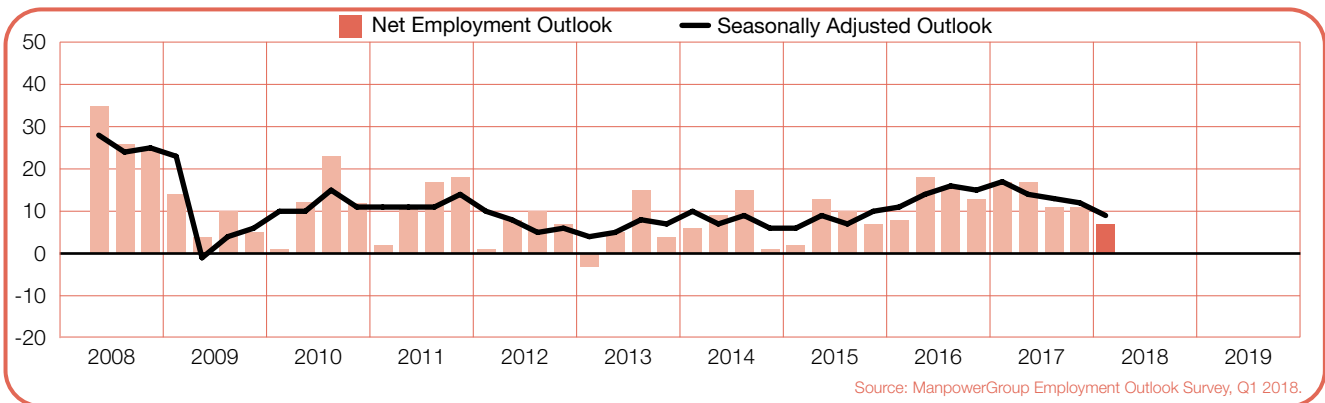
The strongest labor market in more than seven years is expected during the upcoming quarter, with employers reporting a Net Employment Outlook of +17%. Hiring intentions are considerably stronger both quarter-over-quarter and year-over-year, increasing by 9 and 17 percentage points, respectively.



+10%

## South-West

Employers expect the weakest hiring activity in more than two years during the January-March period, reporting a Net Employment Outlook of +10%. Hiring plans decline by 2 percentage points when compared with the previous quarter, and decrease by a considerable margin of 9 percentage points when compared with this time one year ago.





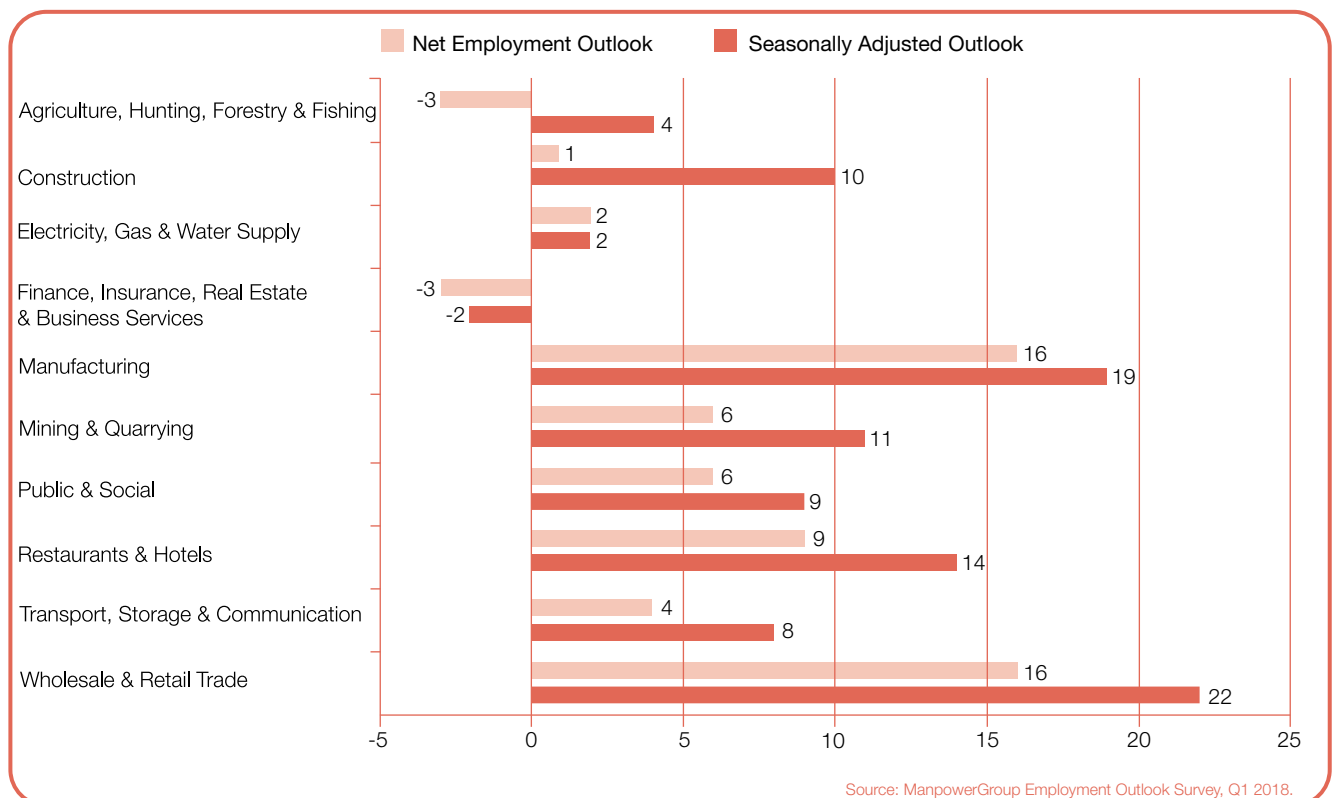
# Sector Comparisons

Staffing levels are forecast to increase in nine of the 10 industry sectors during 1Q 2018. Employers report the strongest hiring intentions in the Wholesale & Retail Trade sector, with a Net Employment Outlook of +22%. Elsewhere, an upbeat hiring pace is expected in the Manufacturing sector, with an Outlook of +19%, while employers in the Restaurants & Hotels sector and the Mining & Quarrying sector report respectable hiring plans, with Outlooks of +14% and +11%, respectively. Construction sector employers anticipate a fair hiring climate with an Outlook of +10%, while Public & Social sector Outlook is +9%. However, a slight decline in payrolls is likely in the Finance, Insurance, Real Estate & Business Services sector, according to employers who report an Outlook of -2%.

In comparison with the final quarter of 2017, hiring intentions strengthen in five of the 10 industry sectors. The most noteworthy increase of 11 percentage points is reported in the Wholesale & Retail Trade sector, while Outlooks are 7 and 4 percentage points stronger in the Restaurants & Hotels sector and the Mining & Quarrying sector, respectively. Meanwhile, employers in four sectors report weaker hiring prospects, with

the Outlook for the Finance, Insurance, Real Estate & Business Services sector declining by 5 percentage points, and employers in the Construction sector reporting a decrease of 4 percentage points.

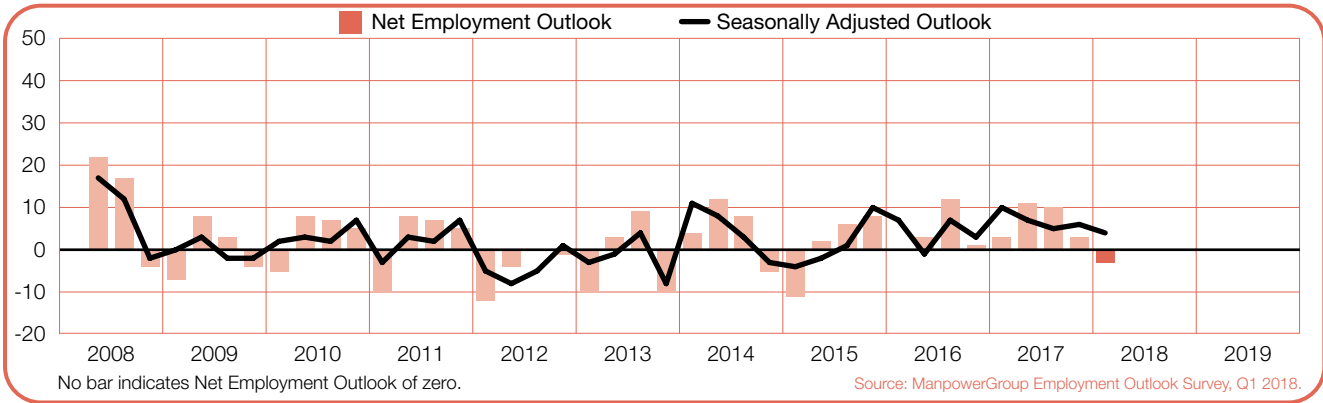
Employers in six of the 10 industry sectors report stronger hiring plans when compared with the first quarter of 2017. The most notable improvements of 15 and 14 percentage points are reported for the Mining & Quarrying sector and the Wholesale & Retail Trade sector, respectively. Electricity, Gas & Water Supply sector employers report an increase of 9 percentage points, while the Outlook for the Public & Social sector is 6 percentage points stronger. However, Outlooks weaken in three sectors, most notably by a considerable margin of 13 percentage points in the Construction sector. Agriculture, Hunting, Forestry & Fishing sector employers report a decrease of 6 percentage points and the Outlook for the Transport, Storage & Communication sector declines by 5 percentage points.



+4%

## Agriculture, Hunting, Forestry & Fishing

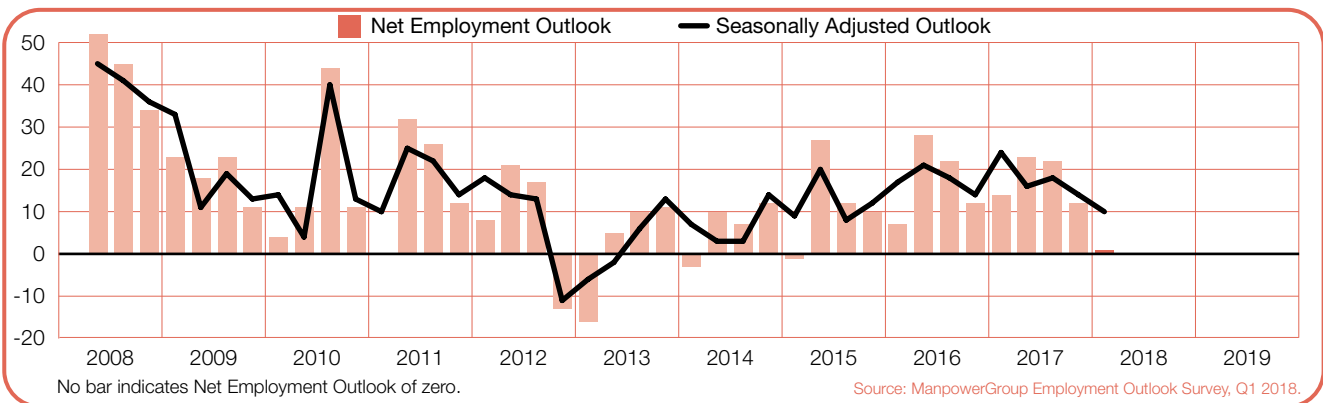
Job seekers can expect limited hiring opportunities in the first quarter of 2018, according to employers who report a Net Employment Outlook of +4%. Hiring intentions decline by 2 percentage points when compared with the previous quarter, and are 6 percentage points weaker year-over-year.



+10%

## Construction

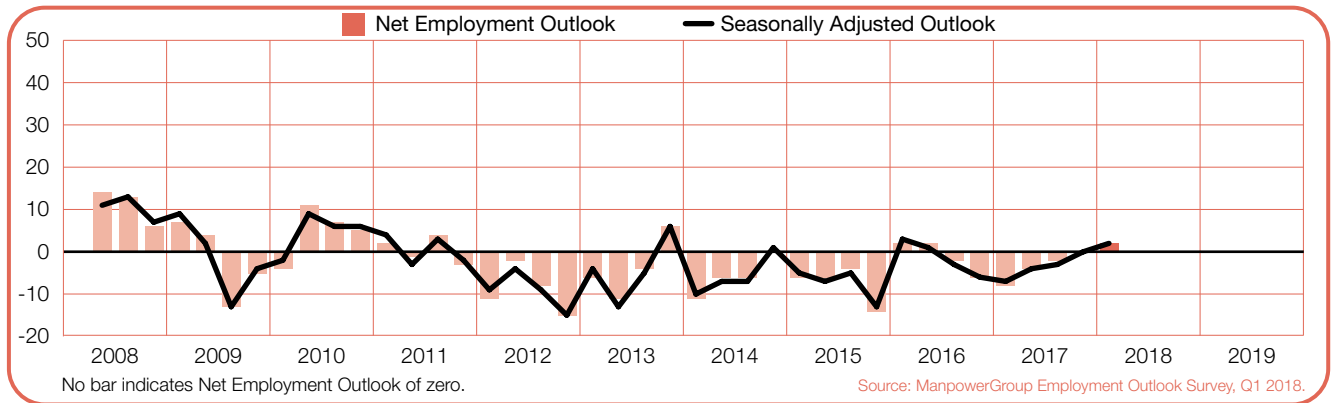
Employers anticipate a modest hiring pace in 1Q 2018, reporting a Net Employment Outlook of +10%. However, the Outlook is the weakest reported in more than two years, declining by 4 percentage points quarter-over-quarter and by 13 percentage points when compared with this time one year ago.



+2%

## Electricity, Gas & Water

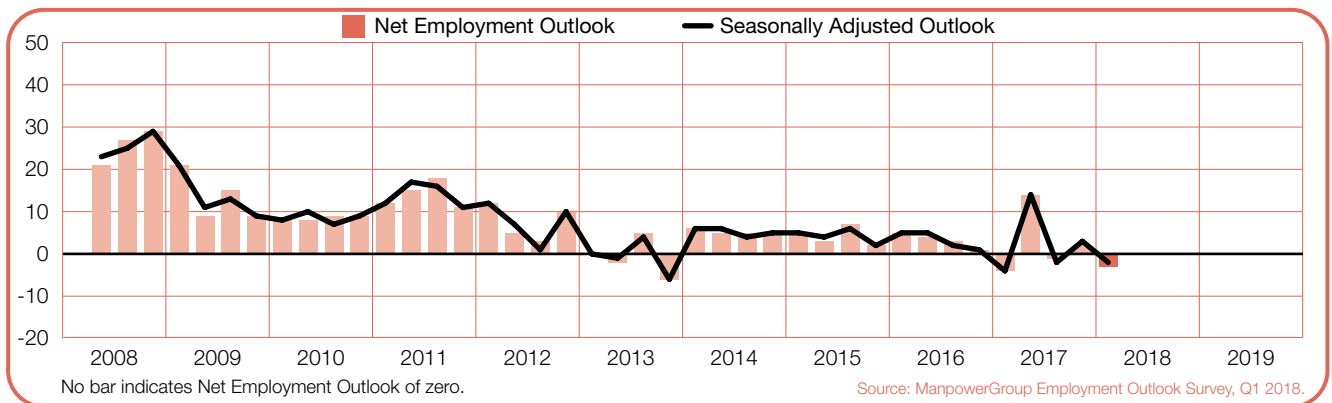
With a Net Employment Outlook of +2%, employers report cautious hiring plans for the January-March time frame. Hiring prospects are 2 percentage points stronger when compared with the previous quarter, and improve by 9 percentage points in comparison with 1Q 2017.



-2%

## Finance, Insurance, Real Estate & Business Services

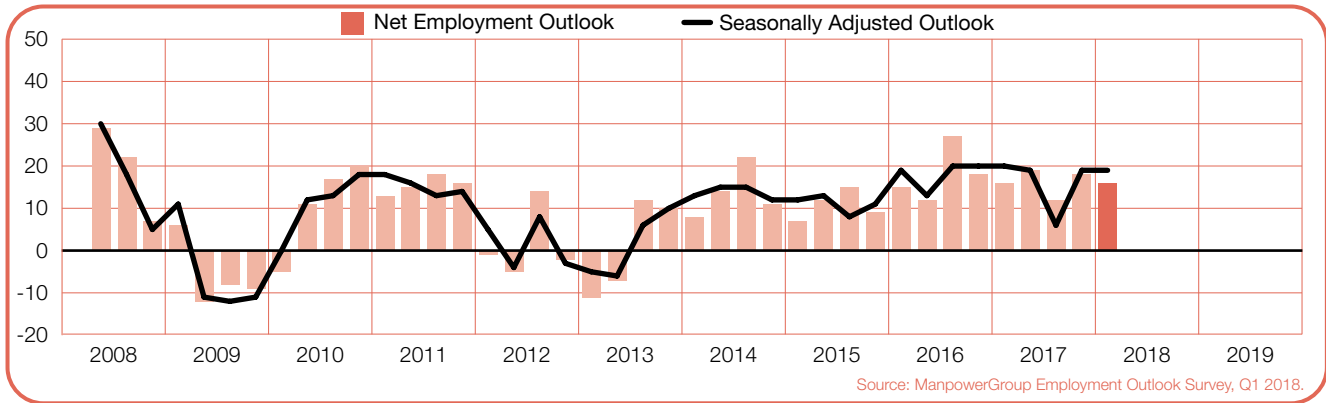
Muted hiring activity is forecast in the upcoming quarter, with employers reporting a Net Employment Outlook of -2%. Hiring intentions are 5 percentage points weaker when compared with 4Q 2017, but remain relatively stable when compared with 1Q 2017.



**+19%**

## Manufacturing

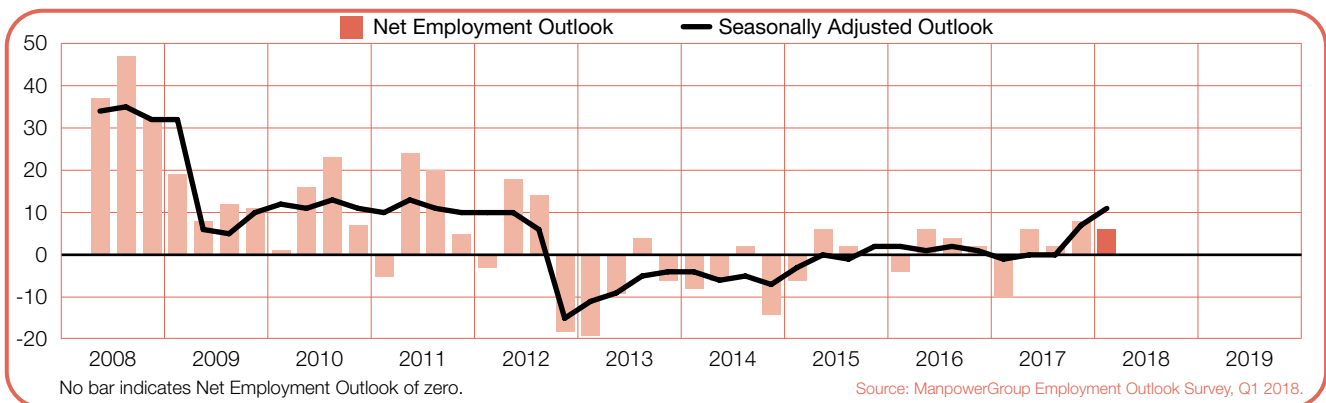
The upbeat hiring pace is expected to continue in the next three months, with employers reporting a Net Employment Outlook of +19% for the second consecutive quarter. Hiring plans are also unchanged when compared with this time one year ago.



**+11%**

## Mining & Quarrying

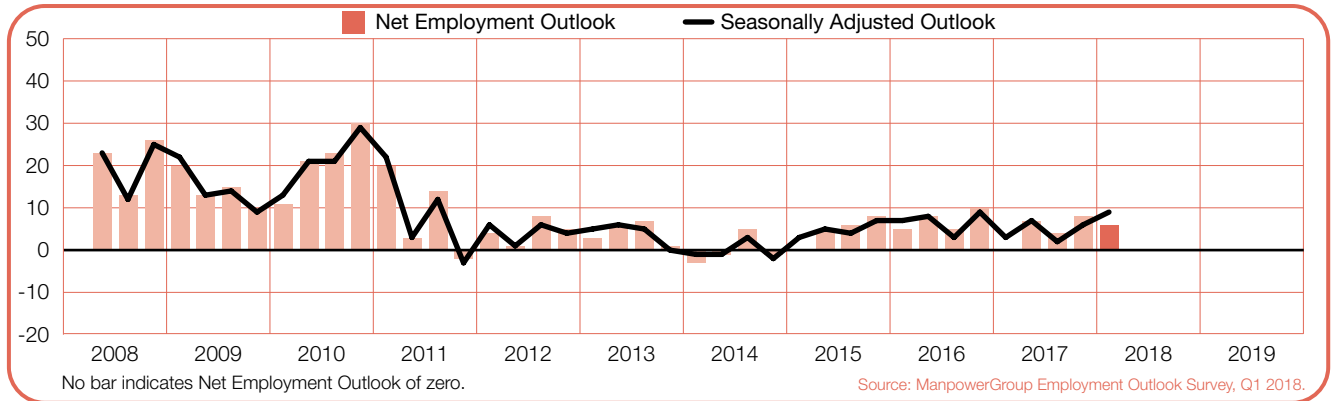
The strongest labor market in more than five years is anticipated in 1Q 2018. Employers report a Net Employment Outlook of +11%, improving by 4 and 15 percentage points quarter-over-quarter and year-over-year, respectively.



+9%

## Public & Social

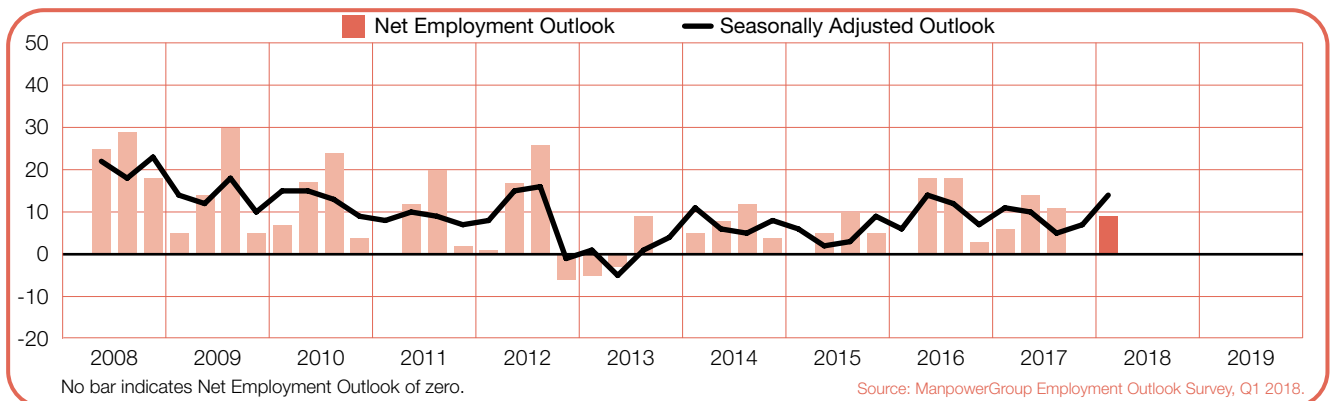
Job seekers can expect to benefit from the strongest hiring pace in more than six years during the January-March period, according to employers who report a Net Employment Outlook of +9%. Hiring plans improve by 3 percentage points when compared with the previous quarter, and are 6 percentage points stronger when compared with 1Q 2017.



+14%

## Restaurants & Hotels

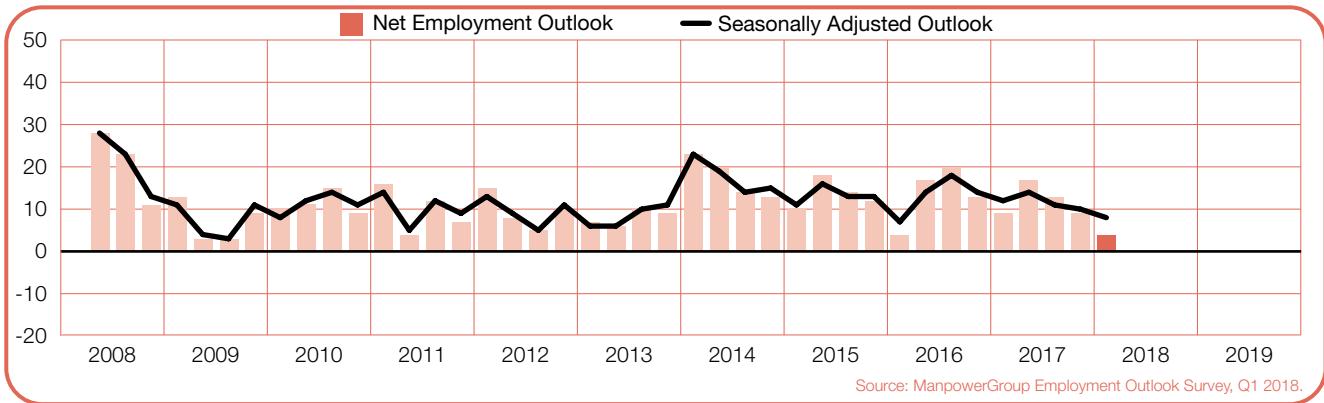
Respectable payroll gains are forecast for the first quarter of 2018, with employers reporting a Net Employment Outlook of +14%. The Outlook is 7 percentage points stronger when compared with the final quarter of 2017, and improves by 3 percentage points year-over-year.



+8%

## Transport, Storage & Communication

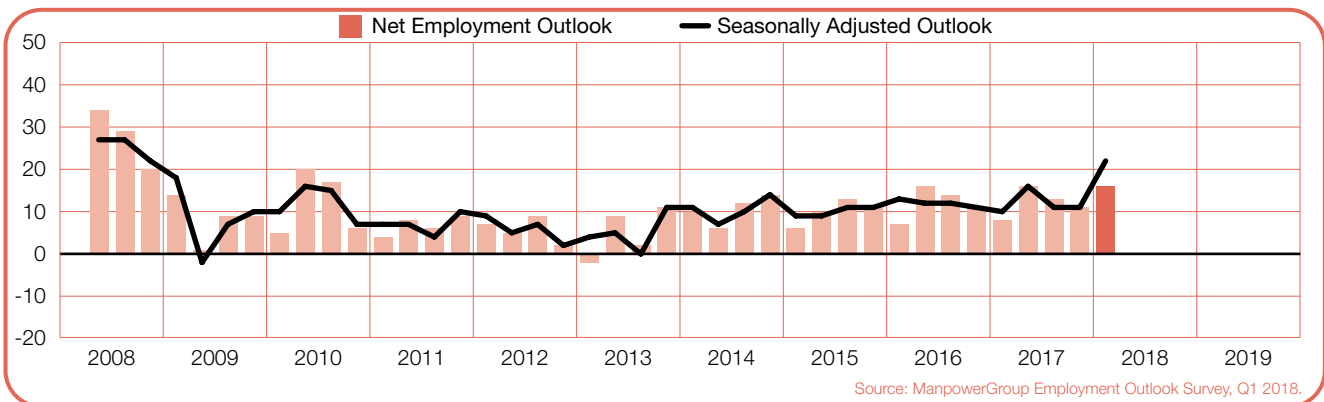
Employers expect some job gains in the coming quarter, reporting a Net Employment Outlook of +8%. However, the Outlook is the weakest in two years, declining by 2 percentage points when compared with the previous quarter and by 5 percentage points when compared with this time one year ago.



+22%

## Wholesale & Retail Trade

The strongest labor market in more than nine years is forecast for the next three months. Employers report a solid Net Employment Outlook of +22%, with considerable quarter-over-quarter and year-over-year improvements of 11 and 14 percentage points, respectively.

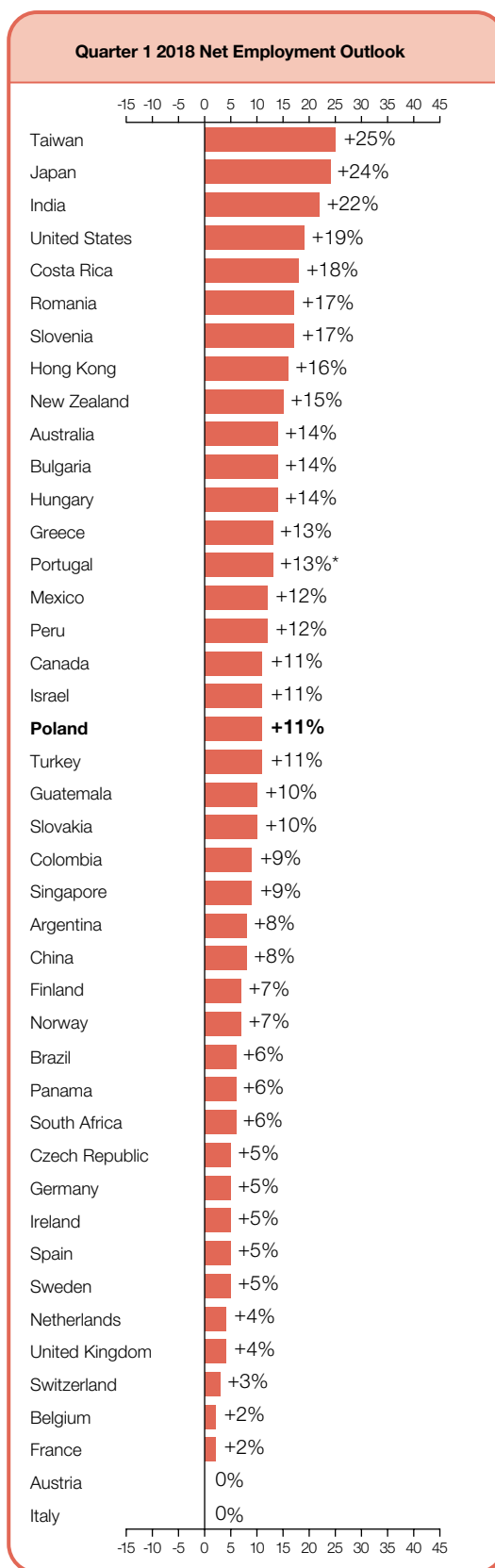


# Global Employment Outlook

	Quarter 1 2018	Qtr on Qtr Change Q4 2017 to Q1 2018	Yr on Yr Change Q1 2017 to Q1 2018
	%		
<b>Americas</b>			
Argentina	9 (8) <sup>1</sup>	2 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Brazil	5 (6) <sup>1</sup>	4 (4) <sup>1</sup>	13 (13) <sup>1</sup>
Canada	8 (11) <sup>1</sup>	2 (1) <sup>1</sup>	2 (1) <sup>1</sup>
Colombia	5 (9) <sup>1</sup>	-2 (2) <sup>1</sup>	-1 (0) <sup>1</sup>
Costa Rica	20 (18) <sup>1</sup>	3 (-1) <sup>1</sup>	4 (7) <sup>1</sup>
Guatemala	11 (10) <sup>1</sup>	-1 (-1) <sup>1</sup>	-5 (-5) <sup>1</sup>
Mexico	10 (12) <sup>1</sup>	-3 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>
Panama	6 (6) <sup>1</sup>	0 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Peru	11 (12) <sup>1</sup>	9 (10) <sup>1</sup>	4 (4) <sup>1</sup>
United States	16 (19) <sup>1</sup>	1 (2) <sup>1</sup>	3 (3) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	13 (14) <sup>1</sup>	2 (4) <sup>1</sup>	5 (5) <sup>1</sup>
China	8 (8) <sup>1</sup>	-1 (0) <sup>1</sup>	4 (4) <sup>1</sup>
Hong Kong	16 (16) <sup>1</sup>	-1 (-1) <sup>1</sup>	3 (3) <sup>1</sup>
India	21 (22) <sup>1</sup>	1 (2) <sup>1</sup>	0 (0) <sup>1</sup>
Japan	23 (24) <sup>1</sup>	3 (1) <sup>1</sup>	1 (1) <sup>1</sup>
New Zealand	16 (15) <sup>1</sup>	4 (3) <sup>1</sup>	1 (1) <sup>1</sup>
Singapore	9 (9) <sup>1</sup>	-2 (-2) <sup>1</sup>	1 (0) <sup>1</sup>
Taiwan	22 (25) <sup>1</sup>	0 (2) <sup>1</sup>	2 (1) <sup>1</sup>

<b>EMEA**</b>			
Austria	-3 (0) <sup>1</sup>	-11 (-8) <sup>1</sup>	-6 (-6) <sup>1</sup>
Belgium	2 (2) <sup>1</sup>	-1 (-1) <sup>1</sup>	-4 (-4) <sup>1</sup>
Bulgaria	9 (14) <sup>1</sup>	0 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Czech Republic	3 (5) <sup>1</sup>	2 (3) <sup>1</sup>	2 (2) <sup>1</sup>
Finland	4 (7) <sup>1</sup>	-2 (0) <sup>1</sup>	3 (3) <sup>1</sup>
France	1 (2) <sup>1</sup>	-3 (-2) <sup>1</sup>	0 (0) <sup>1</sup>
Germany	3 (5) <sup>1</sup>	-4 (0) <sup>1</sup>	-1 (-1) <sup>1</sup>
Greece	7 (13) <sup>1</sup>	-2 (-2) <sup>1</sup>	5 (5) <sup>1</sup>
Hungary	11 (14) <sup>1</sup>	-5 (-4) <sup>1</sup>	-4 (-3) <sup>1</sup>
Ireland	3 (5) <sup>1</sup>	-6 (-5) <sup>1</sup>	-1 (-1) <sup>1</sup>
Israel	9 (11) <sup>1</sup>	2 (3) <sup>1</sup>	2 (2) <sup>1</sup>
Italy	-1 (0) <sup>1</sup>	-1 (-3) <sup>1</sup>	1 (1) <sup>1</sup>
Netherlands	4 (4) <sup>1</sup>	-2 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Norway	8 (7) <sup>1</sup>	5 (2) <sup>1</sup>	5 (3) <sup>1</sup>
<b>Poland</b>	<b>7 (11)<sup>1</sup></b>	<b>0 (2)<sup>1</sup></b>	<b>3 (3)<sup>1</sup></b>
Portugal	13	10	8
Romania	10 (17) <sup>1</sup>	2 (1) <sup>1</sup>	4 (3) <sup>1</sup>
Slovakia	9 (10) <sup>1</sup>	2 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Slovenia	13 (17) <sup>1</sup>	4 (3) <sup>1</sup>	0 (0) <sup>1</sup>
South Africa	7 (6) <sup>1</sup>	2 (1) <sup>1</sup>	-1 (0) <sup>1</sup>
Spain	3 (5) <sup>1</sup>	0 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Sweden	4 (5) <sup>1</sup>	1 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Switzerland	1 (3) <sup>1</sup>	2 (4) <sup>1</sup>	4 (4) <sup>1</sup>
Turkey	6 (11) <sup>1</sup>	-2 (-1) <sup>1</sup>	1 (1) <sup>1</sup>
UK	4 (4) <sup>1</sup>	-1 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>



1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

\* Indicates unadjusted data.

\*\*EMEA – Europe, Middle East and Africa.

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ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity\* in 1Q 2018. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2018 as compared to the current quarter?”

According to the survey, workforce gains of varying margins are forecast by employers in 41 of 43 countries and territories during the January-March time frame. And for the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 countries and territories. Additionally, employers in a number of countries, including Australia, Japan, Norway, Poland, Romania and the United States, report their strongest hiring plans in five years or more. There are also signs that the volatility recently observed in some countries—most notably in Brazil, China and India—is declining.

Overall, forecasts improve or remain stable in most countries and territories. When compared with the final quarter of 2017, hiring prospects improve in 20 of 43 countries and territories, are unchanged in eight, and decline in 15. When compared with this time one year ago, hiring intentions improve in 26 of the 43 countries and territories, are unchanged in six, and weaken in only 11.

Workforce gains are forecast in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region through the first three months of 2018. Hiring plans improve in 10 countries quarter-over-quarter, weaken in 10, and are unchanged in five. In a year-over-year comparison, Outlooks improve in 14 countries, decline in eight and are unchanged in three. Job seekers in Romania and Slovenia may benefit from the strongest EMEA region first-quarter hiring plans, while the weakest forecasts are reported in Austria and Italy, with employers in both countries predicting a flat hiring pace through the first three months of the year.

Payrolls are expected to increase in all eight Asia Pacific countries and territories, and Outlooks are trending generally stronger. The forecast improves by varying margins in five countries and territories in comparison to the fourth-quarter results, weakens in only two and is unchanged in one. In a year-over-year comparison hiring plans strengthen in six and are unchanged in the remaining two. Employers in Taiwan report the most optimistic forecast in the region, as well as across the globe. The region’s weakest forecasts are reported by employers in China and Singapore.

Positive Outlooks are reported in all 10 countries surveyed in the Americas. Hiring confidence strengthens in five countries, dips in three and is unchanged in two when compared to the last three months of 2017. In the year-over-year comparison, hiring activity is expected to pick up in six countries, declines in three and remains unchanged in one. Employers in the United States and Costa Rica report the strongest first-quarter hiring plans while those in Brazil and Panama report the weakest.

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/press/meos](http://www.manpowergroup.com/press/meos). The next ManpowerGroup Employment Outlook Survey will be released on 13 March 2018 and will detail expected labor market activity for the second quarter of 2018.

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



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# International Comparisons – Americas

Over 23,000 employers from 10 countries throughout North, Central and South America were interviewed for the 1Q 2018 survey. Employers in each country intend to add to their payrolls by varying degrees through the first three months of the year.

U.S. employers report the region's most upbeat forecast, with more than one in every five surveyed saying they intend to add to their payrolls in the January-March time frame. The forecast is the strongest reported since 4Q 2007 with employers in all industry sectors and in all regions anticipating first-quarter job gains, with the strongest hiring activity expected in the Leisure & Hospitality and Transportation & Utilities sectors.

Employers in Costa Rica also forecast a steady first-quarter hiring pace. Opportunities for job seekers are expected in all industry sectors and regions with the strongest employer confidence reported in the Manufacturing and Services sectors.

The hiring climate in Mexico remains favorable and, despite uncertainties associated with ongoing NAFTA negotiations, forecasts are positive in all industry sectors and regions with the strongest Outlooks reported by employers in the Manufacturing and Transport & Communications sectors.

Hiring confidence among Peru's employers has rebounded considerably following two consecutive quarters of more subdued forecasts. Outlooks are uniformly positive and improve in most industry sectors in both quarter-over-quarter and year-over-year forecasts.

Meanwhile, Canada's Outlook improves for the third consecutive quarter and hiring intentions are the most optimistic reported since 4Q 2013. Highlights of the first-quarter forecast includes the strongest hiring plans reported in the Transportation & Public Utilities sector since 1989, and the strongest forecast reported in the Finance, Insurance & Real Estate sector in nearly 12 years.

Elsewhere, Outlooks are more modest. Employers in Guatemala forecast some opportunities for job seekers, but the Outlook is softer in both quarter-over-quarter and year-over-year comparisons. Employers in the Commerce and the Construction sectors expect the most first-quarter payroll growth.

Colombian employers anticipate a mild hiring climate in the first three months of the year, with staffing levels expected to increase in eight of nine industry sectors and four of five regions. Construction sector employers report the most confident hiring projections.

Following Argentina's mid-term elections, employer confidence remains cautiously optimistic. The Outlook is boosted in part by favorable reports in the Construction and the Finance, Insurance & Real Estate sectors where first-quarter forecasts improve considerably from year-ago levels.

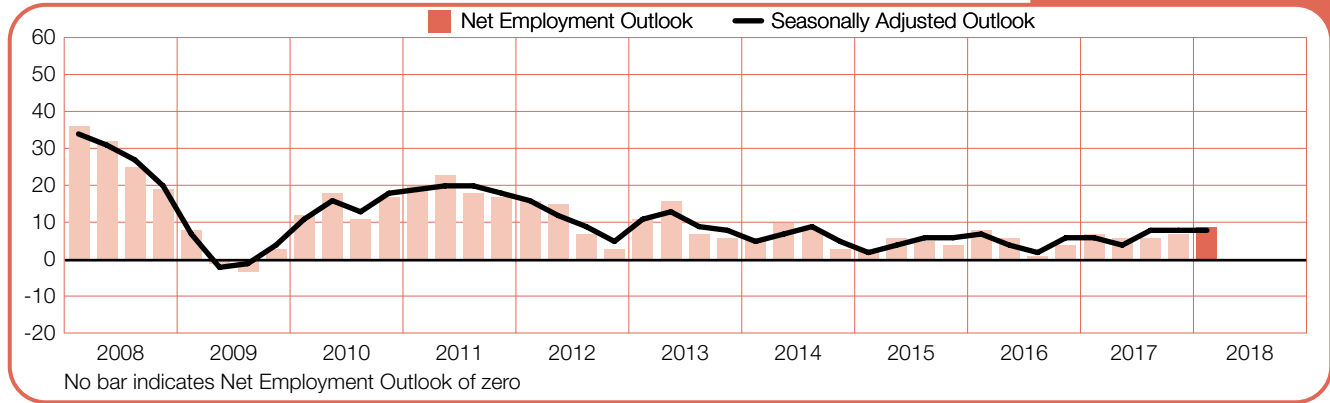
Employers in Brazil and Panama report the least optimistic forecasts in the region. However, Brazil's forecast has improved for four consecutive quarters; employer hiring intentions remain modest, but are the strongest reported in three years. Panama's forecast is similarly modest and held in check by the weakest hiring plans reported by Construction sector employers since the survey started in 2010.

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*In this part of the report, where charts for countries take into account seasonal variations in employment, data are presented in two versions. The values in parentheses show Net Employment Outlook after application seasonal adjustment, which refer the comments in this report. The data outside parentheses don't take into account the seasonal adjustment.*

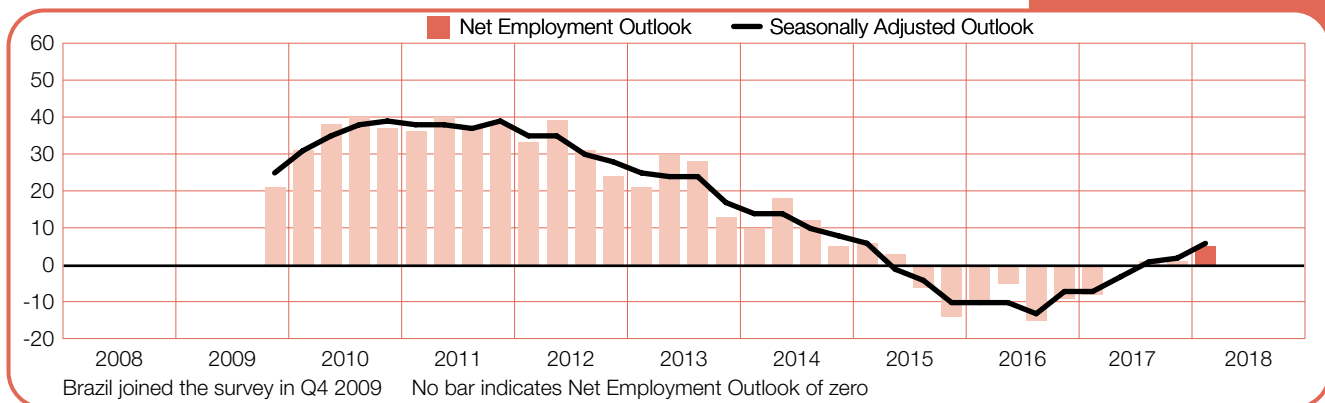
# Argentina

**+9 (+8)%**



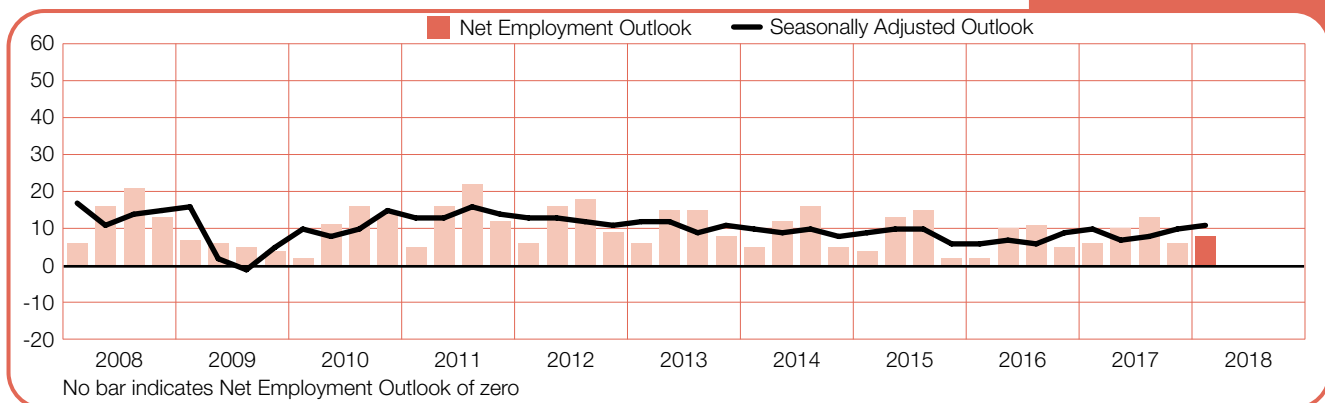
# Brazil

**+5 (+6)%**



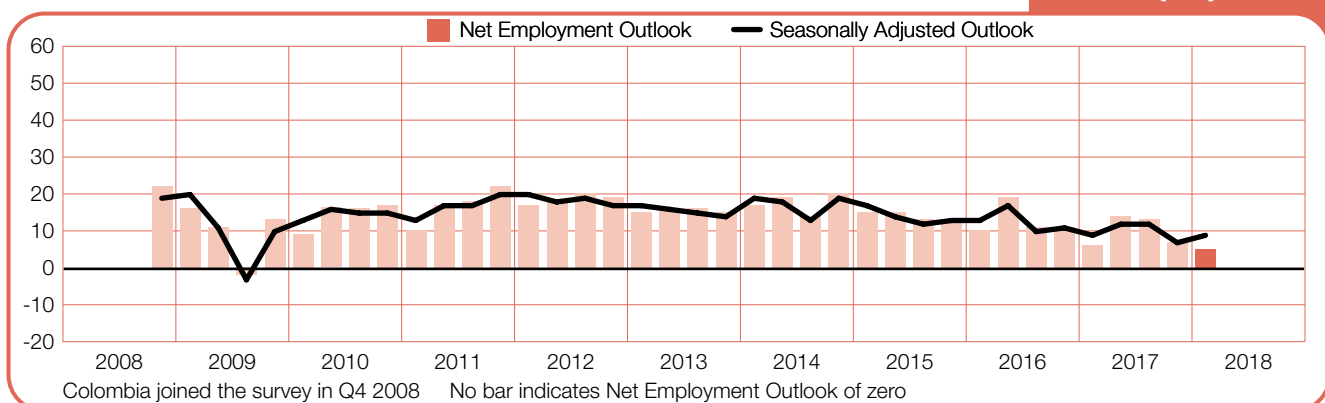
# Canada

**+8 (+11)%**



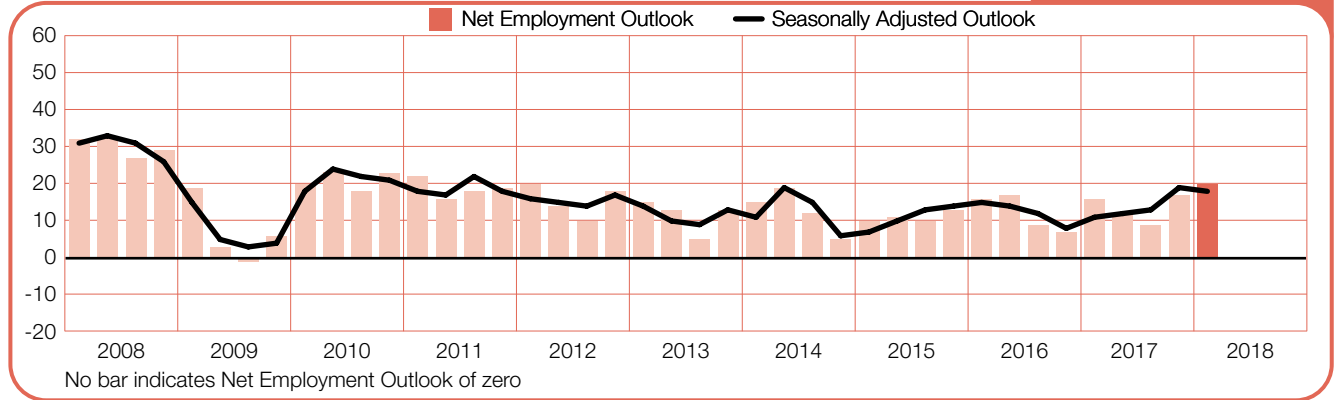
# Colombia

**+5 (+9)%**



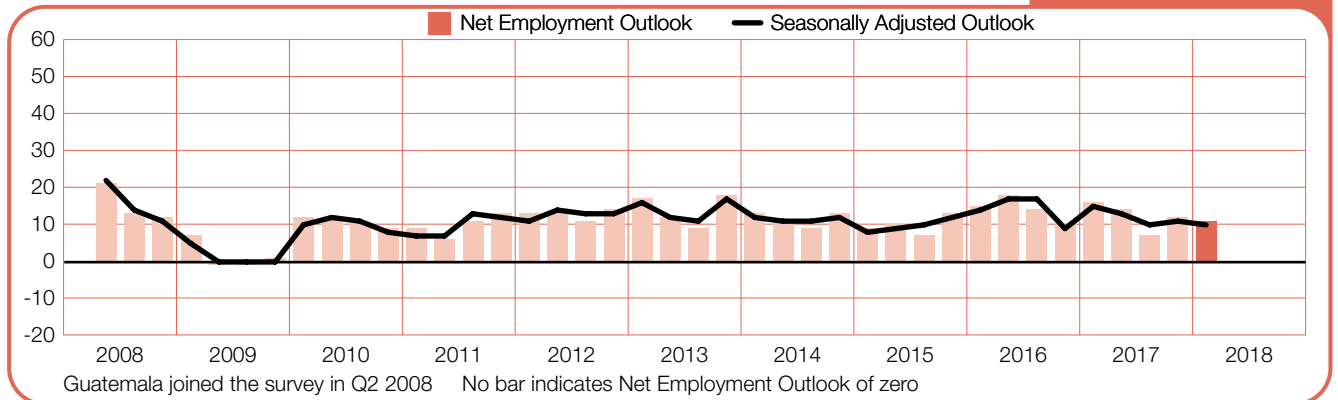
## Costa Rica

**+20 (+18)%**



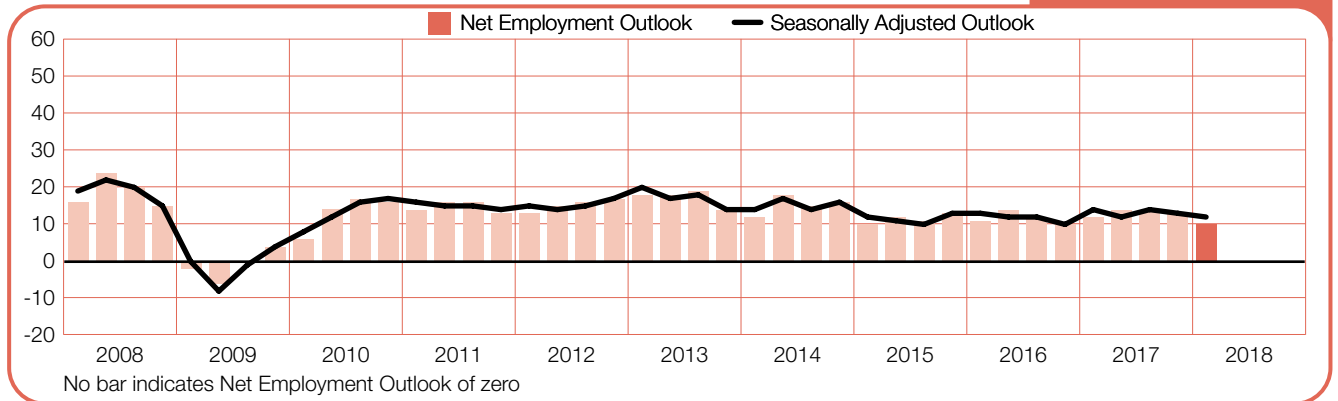
## Guatemala

**+11 (+10)%**



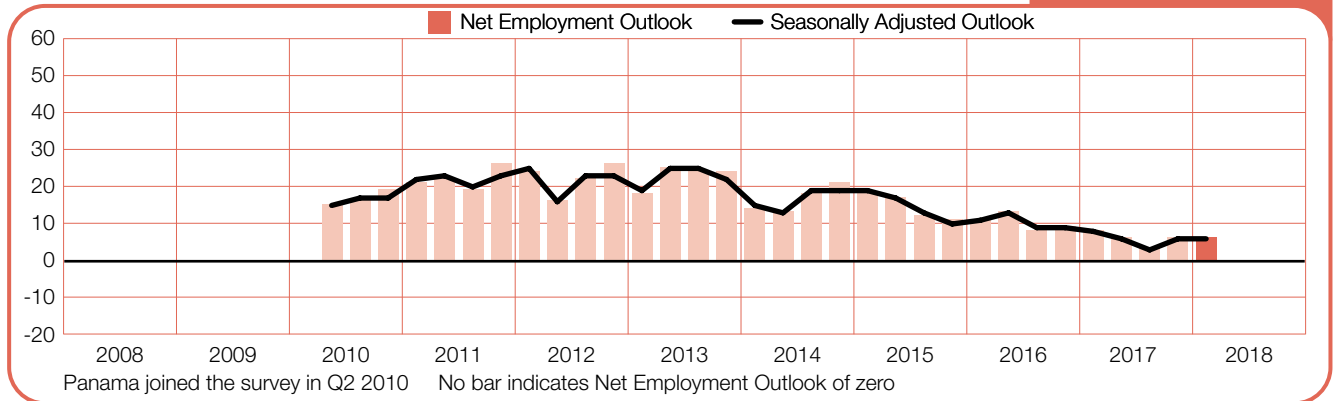
## Mexico

**+10 (+12)%**



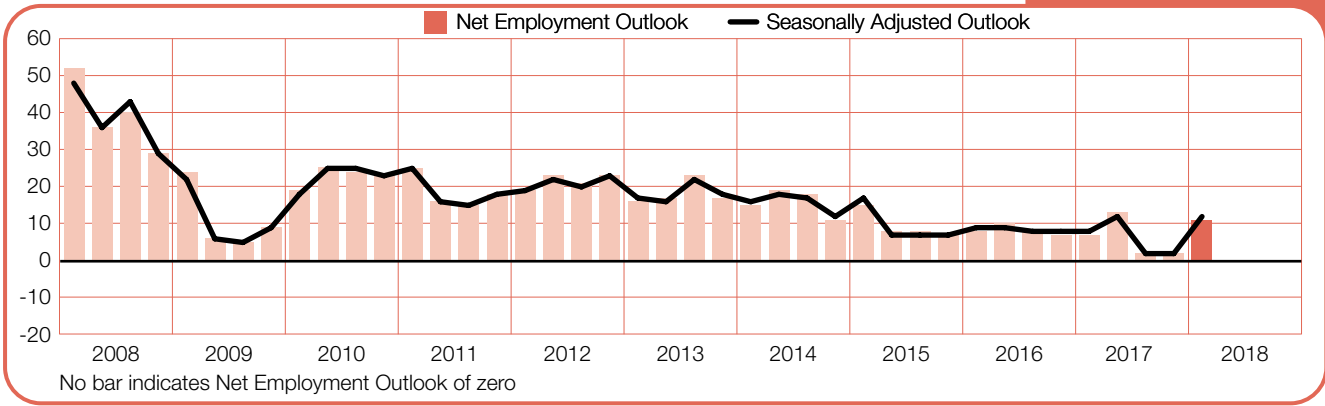
## Panama

**+6 (+6)%**



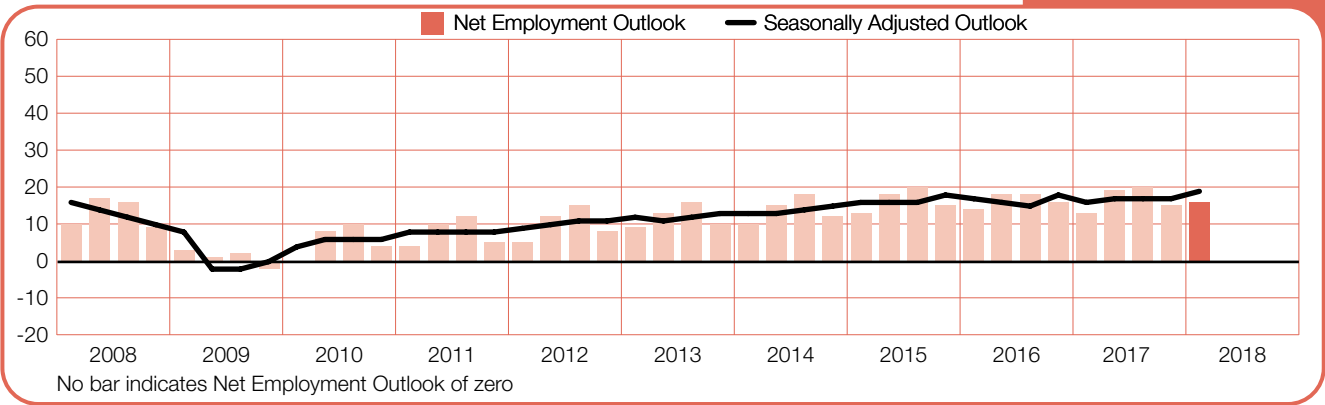
# Peru

**+11 (+12)%**



# United States of America

**+16 (+19)%**



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# International Comparisons – Asia Pacific

Nearly 15,000 employers were interviewed in the Asia Pacific region. Employers in each of the eight countries and territories intend to add to their workforces in the next three months.

Employers in Taiwan report the most optimistic forecast among the 43 countries and territories that participate in the survey. Taiwan's Outlook is the strongest reported in two years with more than a quarter of the surveyed employers saying they plan to add to their payrolls through the first three months of 2018. Job prospects are brightest in the Finance, Insurance & Real Estate sector, as well as in the Manufacturing sector where the forecast is the strongest reported in more than two years.

Hiring confidence in Japan remains solid with employers reporting the most optimistic forecast since 4Q 2007. Outlooks are positive in each industry sector and region, with the most hiring activity expected in the Transportation & Utilities and the Mining & Construction sectors.

Hiring intentions in India improve for the second consecutive quarter following the country's weakest historical Outlook from 3Q 2017. Opportunities for job seekers are expected in all seven industry sectors and across each of the four regions with the strongest labor market activity forecast in the Services sector and in India's North region.

Buoyed by improving Outlooks in most industry sectors and across most regions, Australia's first-quarter forecast is the strongest reported by employers in more than six years. Particularly noteworthy are solid job gains forecast in the Mining & Construction sector where employer hiring intentions have climbed steadily to the strongest level reported since 3Q 2011.

In China, employer confidence remains cautiously optimistic with positive Outlooks reported in each industry sector and region. Outlooks in all industry sectors and all but one region improve by varying margins in year-over-year comparisons, and indicate that hiring activity may be gaining some sustained momentum.

New Zealand's hiring pace is expected to remain steady through the first three months of the year. Outlooks are positive in all industry sectors and across all regions. Finance, Insurance & Real Estate sector employers report the most optimistic hiring intentions as well as their strongest forecast in nearly three years.

A steady first-quarter hiring pace is expected in Hong Kong with positive Outlooks reported in all industry sectors. Employer confidence is strongest in the Services and Finance, Insurance & Real Estate sectors, and further buoyed by the strongest Outlook reported in the Wholesale & Retail Trade sector in more than four years.

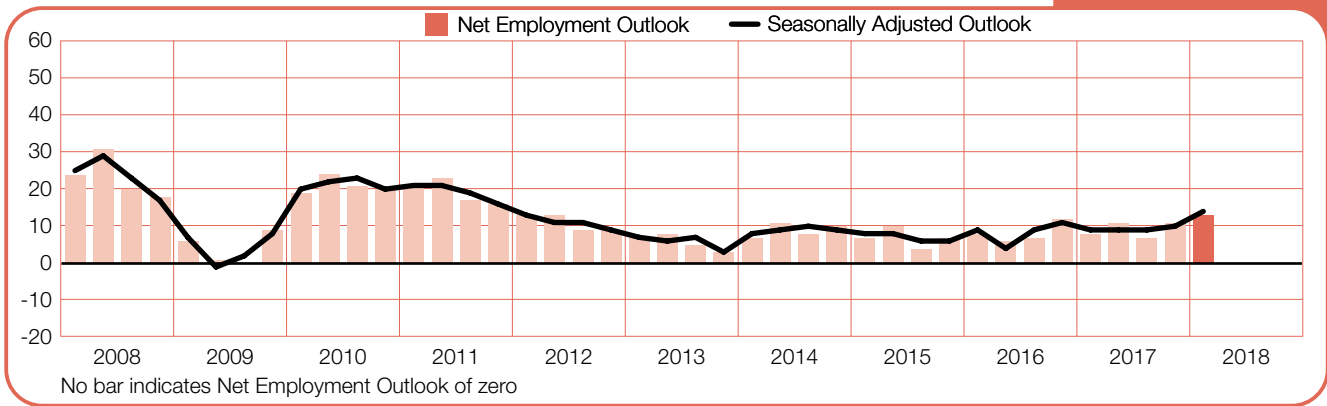
Singapore's forecast softens slightly in comparison to the prior quarter, but employers there remain cautiously optimistic. Employers in the Public Administration/Education and Finance, Insurance & Real Estate sector report the most optimistic first-quarter hiring projections.

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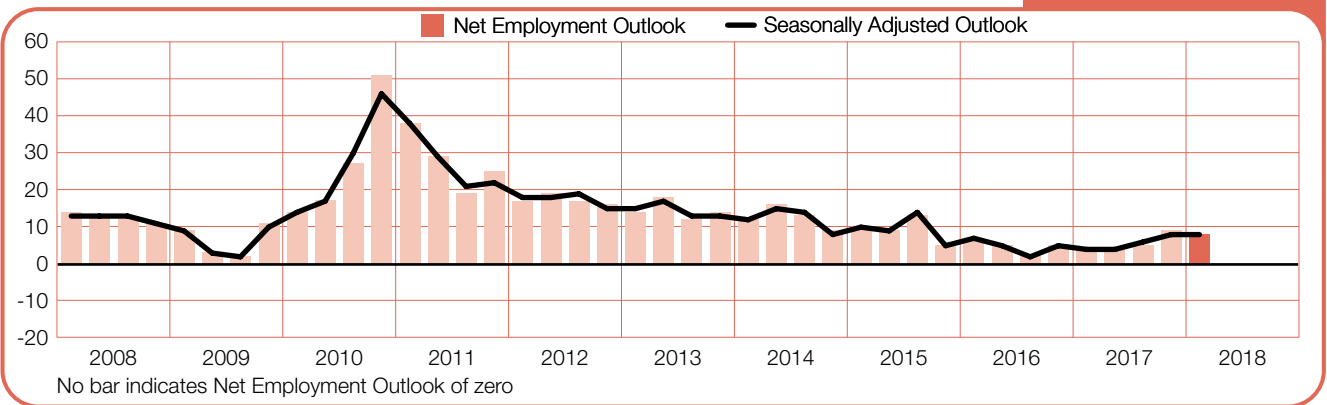
## Australia

**+13 (+14)%**



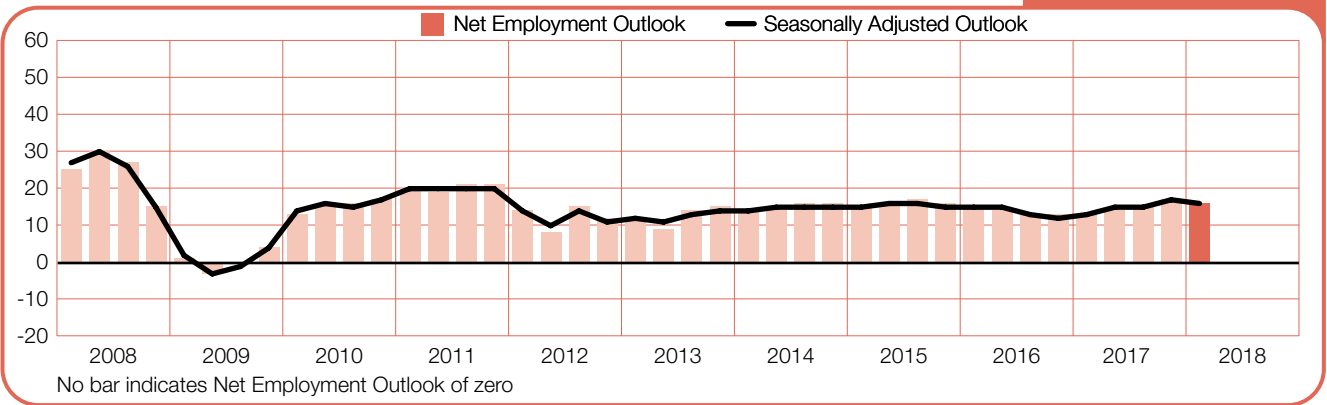
## China

**+8 (+8)%**



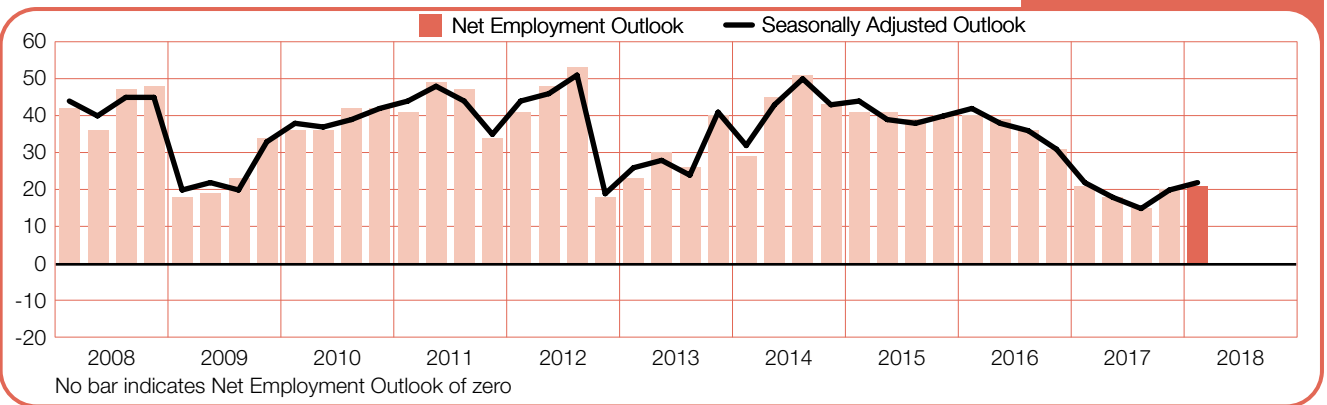
## Hong Kong

**+16 (+16)%**



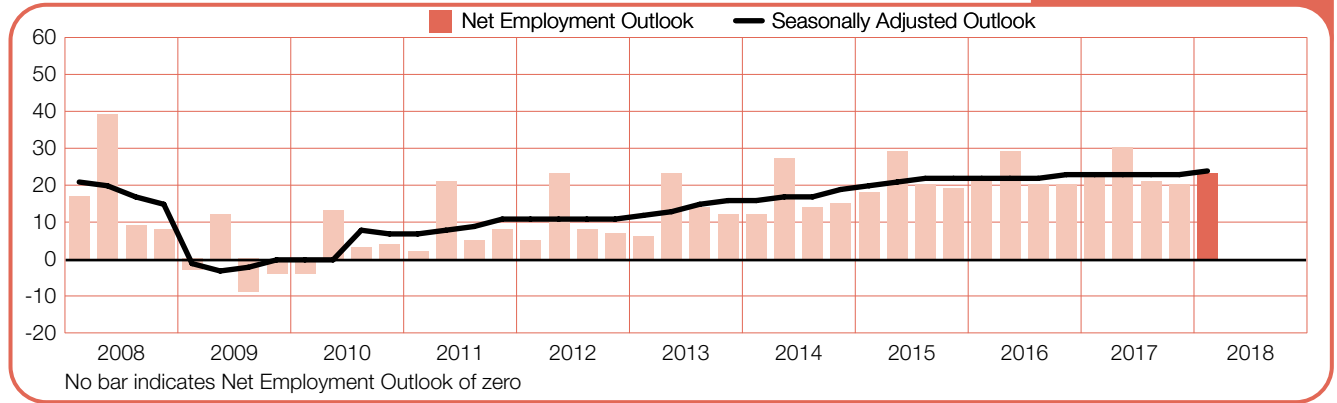
## India

**+21 (+22)%**



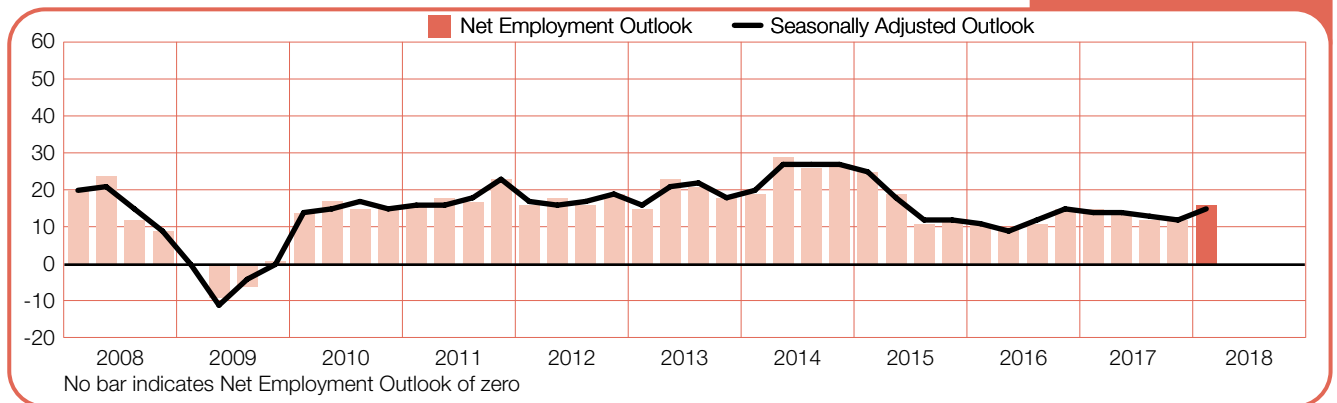
## Japan

**+23 (+24)%**



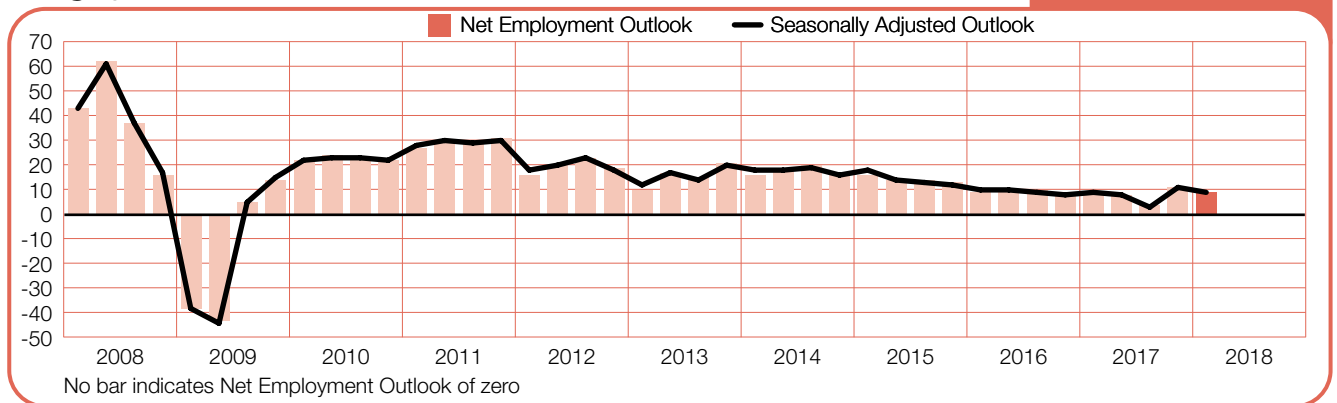
## New Zealand

**+16 (+15)%**



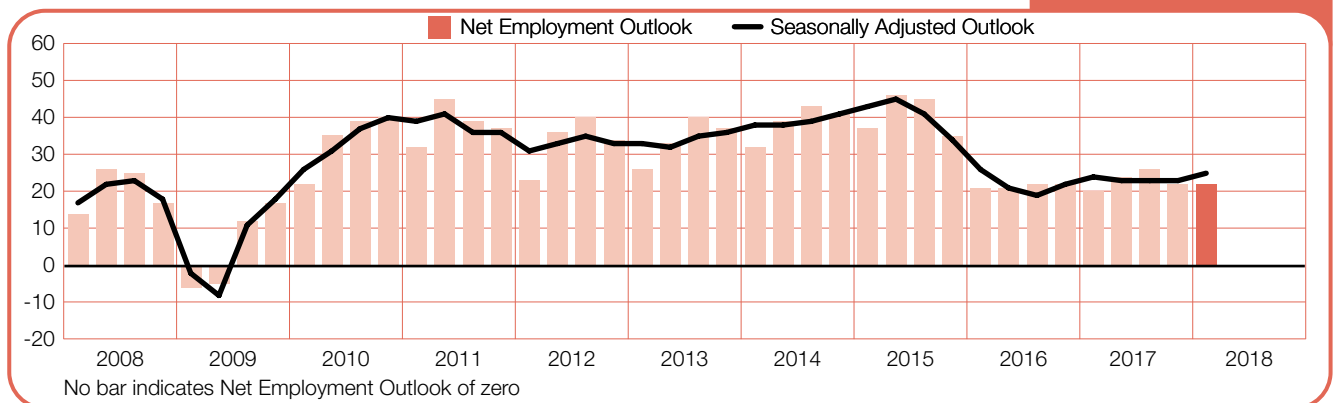
## Singapore

**+9 (+9)%**



## Taiwan

**+22 (+25)%**



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# International Comparisons – EMEA

More than 20,000 employers in 25 countries in the Europe, Middle East and Africa (EMEA) region were interviewed for the 1Q 2018 survey. Employers in 23 of 25 countries plan to add to their payrolls during the January-March time frame. Outlooks are mixed across the EMEA region with few signs of any prominent region-wide trends.

In both Romania and Slovenia, payrolls are expected to grow by varying degrees in all industry sectors and in all regions. The brightest job prospects in both countries are reported in the Manufacturing sector. Hungary's job seekers can also expect to find the most opportunities in the Manufacturing sector through the first three months of 2018.

Employers in the UK continue to expect modest payroll growth in all industry sectors and most regions. However, ongoing concerns over Brexit may be straining employer confidence and the overall forecast dips to its weakest level since 4Q 2012.

France's Outlook also remains modest but softens in comparison to three months ago. Employers forecast some payroll gains in most industry sectors and regions. However, the overall Outlook is dragged down somewhat by a steep year-over-year decline in the Transport, Storage & Communications sector.

German employers start the new year by continuing to report modest hiring intentions. However, Outlooks soften by varying degrees in most industry sectors in both quarter-over-quarter and year-over-year comparisons. As in France, employer confidence in the Transport, Storage & Communications sector continues to lag with the sector's forecast dipping to its weakest level in more than four years.

The Outlook in Finland is unchanged from the prior quarter and remains the most optimistic forecast reported by Finnish employers to date; hiring plans in the Finance, Insurance, Real Estate & Business Services and the Public & Social sectors are also the strongest reported since the country's survey launched. Norwegian employers anticipate a similarly encouraging hiring environment with quarter-over-quarter and year-over-year gains reported in the majority of industry sectors. The Swedish Outlook remains modest despite considerable gains in the Restaurant & Hotel sector in comparison to both the prior quarter and last year at this time.

Elsewhere across EMEA, hiring activity is expected to be more reserved. Dutch employers forecast some payroll growth, but the Outlook softens in comparison to the last three months of 2017 and last year at this time. Similarly, the Swiss Outlook remains subdued but bounces back slightly from negative forecasts reported in the prior quarter and the first quarter of 2017. Hiring activity is expected to be similar in Belgium where the first-quarter forecast anticipates some job growth but at a slightly slower pace than in 4Q 2017 and 1Q 2017.

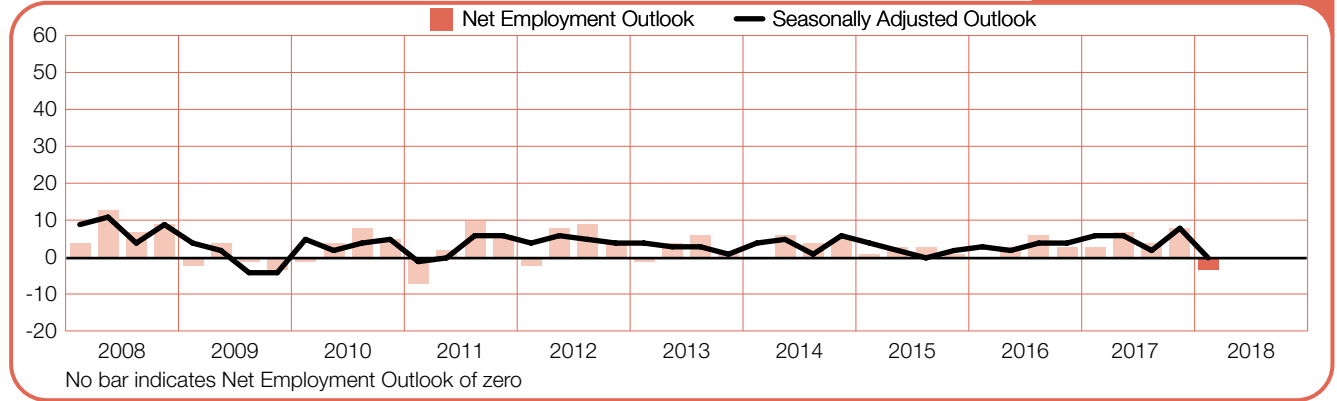
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*In this part of the report, where charts for countries take into account seasonal variations in employment, data are presented in two versions. The values in parentheses show Net Employment Outlook after application seasonal adjustment, which refer the comments in this report. The data outside parentheses don't take into account the seasonal adjustment.*



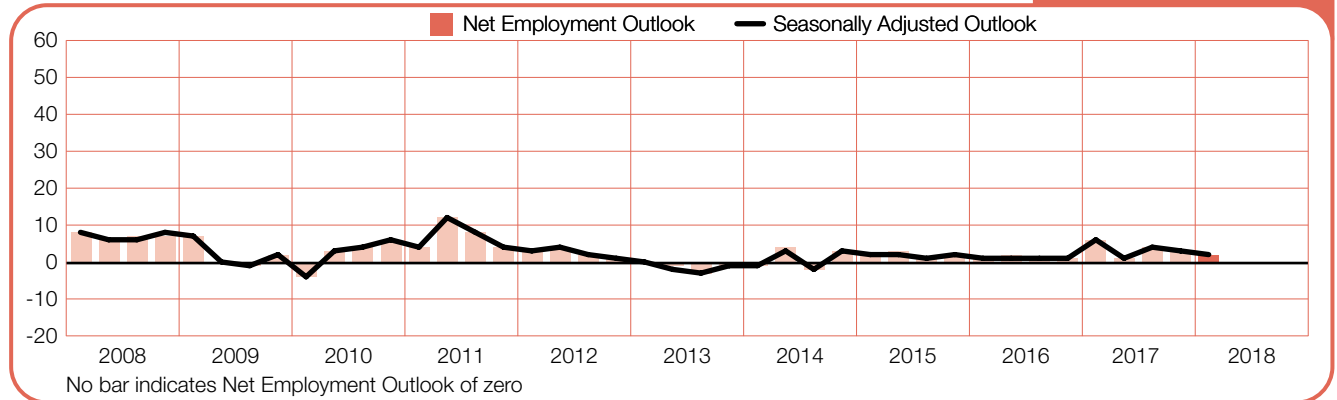
## Austria

-3 (0)%



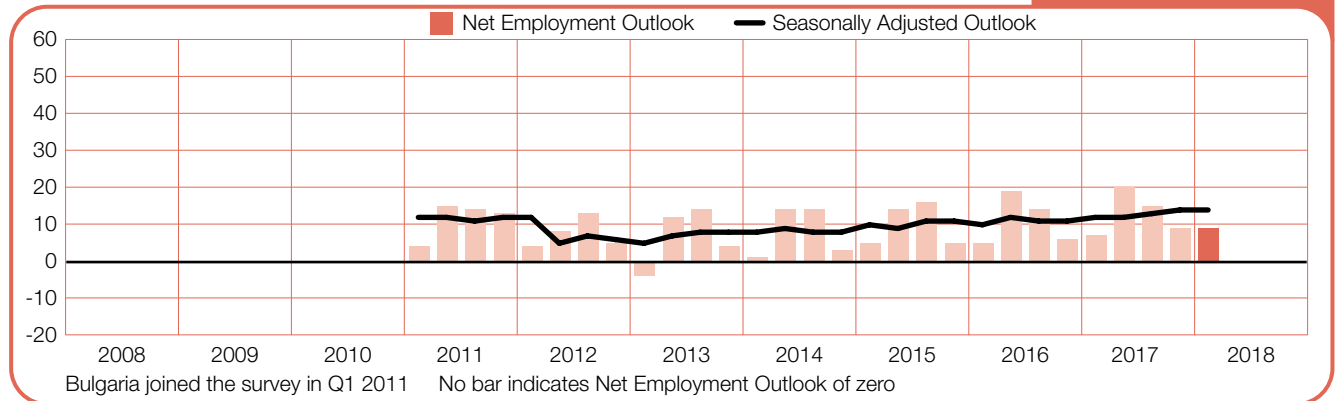
## Belgium

+2 (+2)%



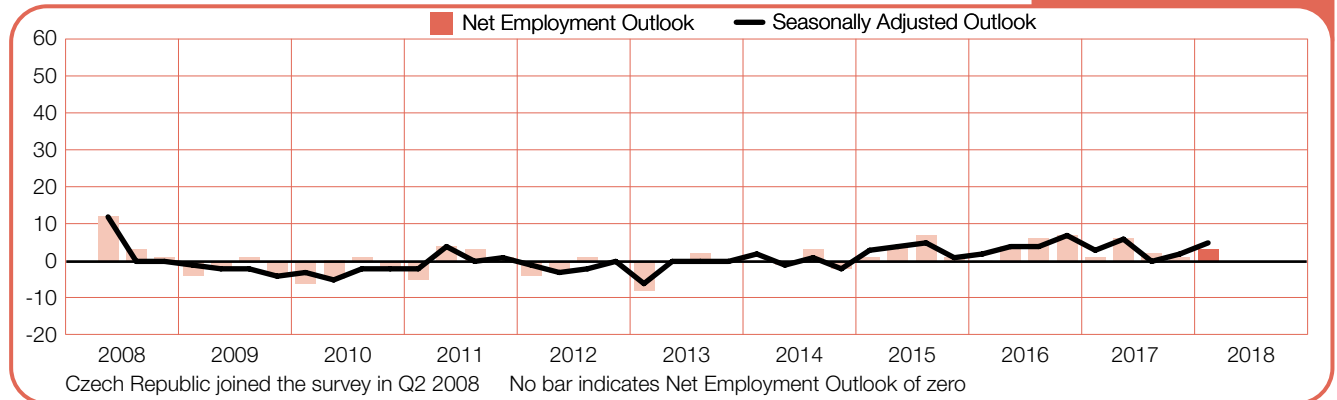
## Bulgaria

+9 (+14)%



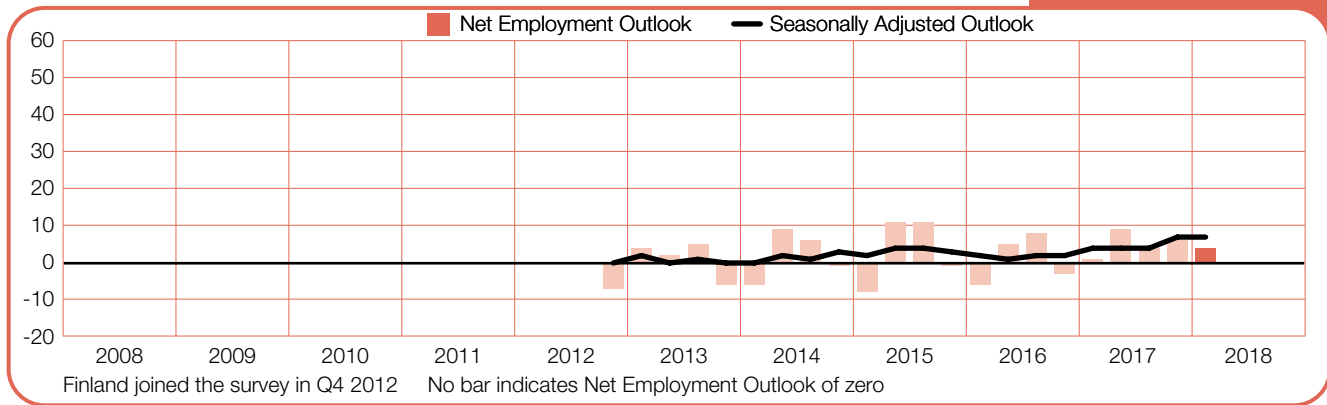
## Czech Republic

+3 (+5)%



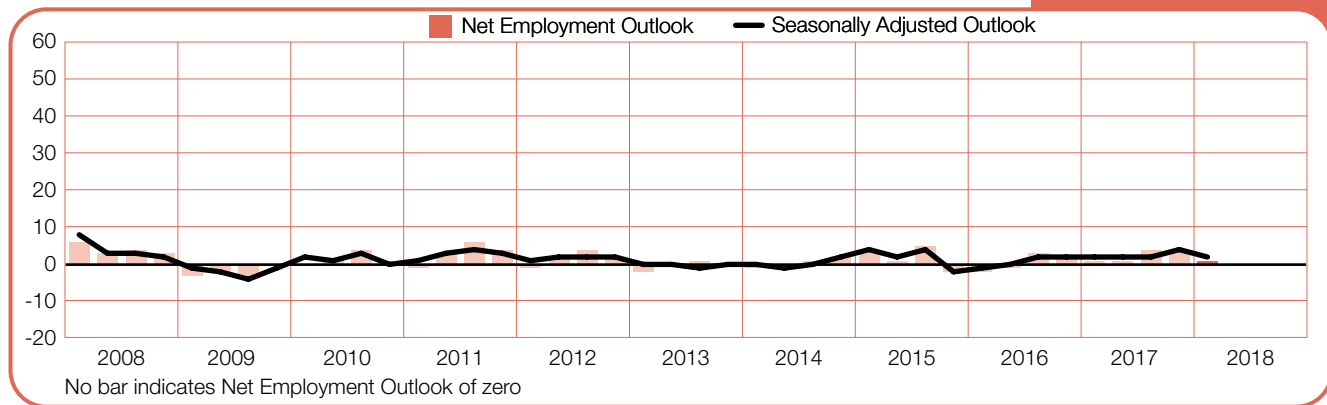
## Finland

+4 (+7)%



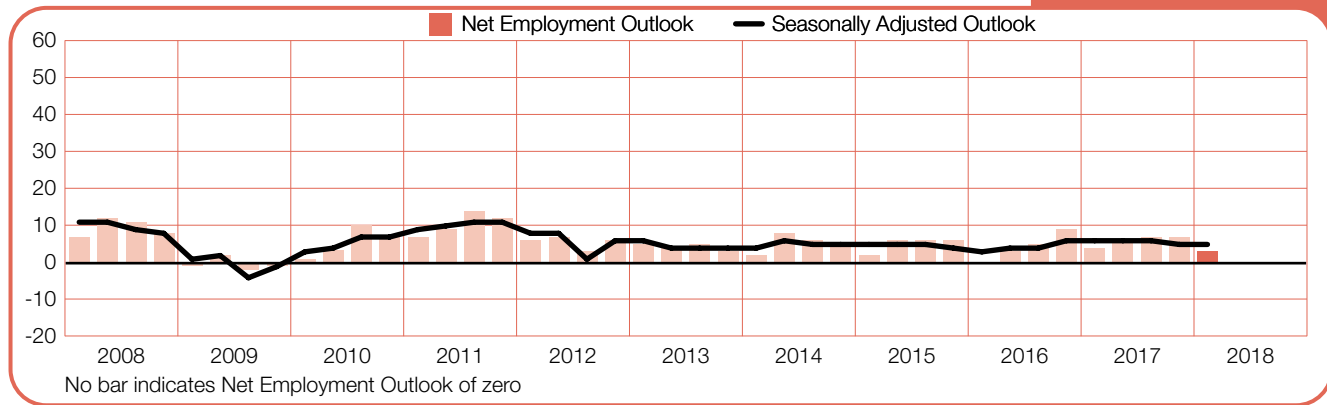
## France

+1 (+2)%



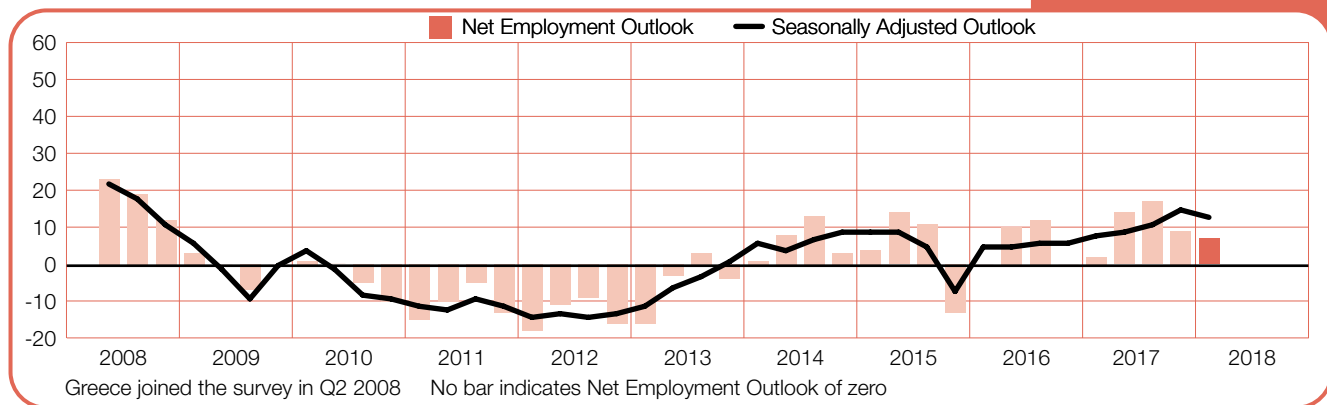
## Germany

+3 (+5)%



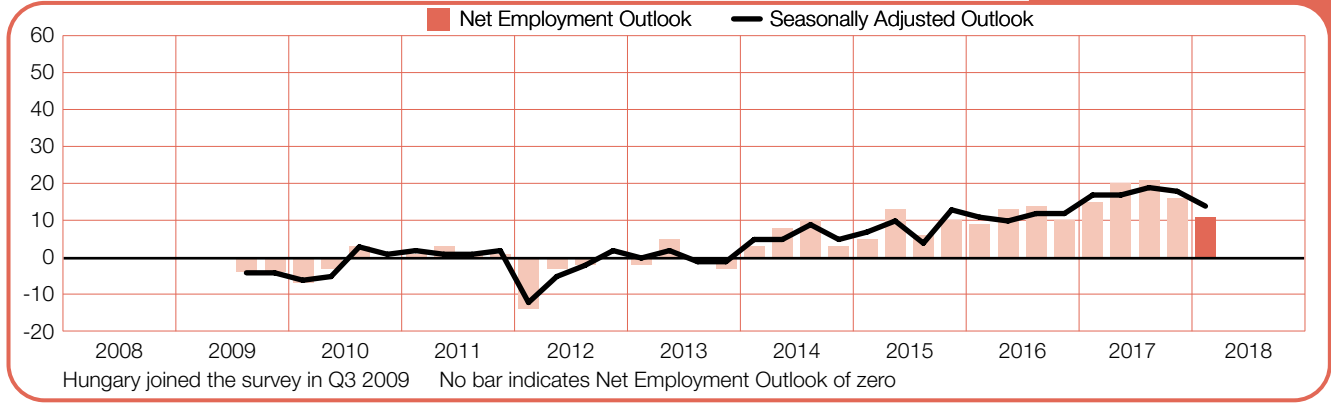
## Greece

+7 (+13)%



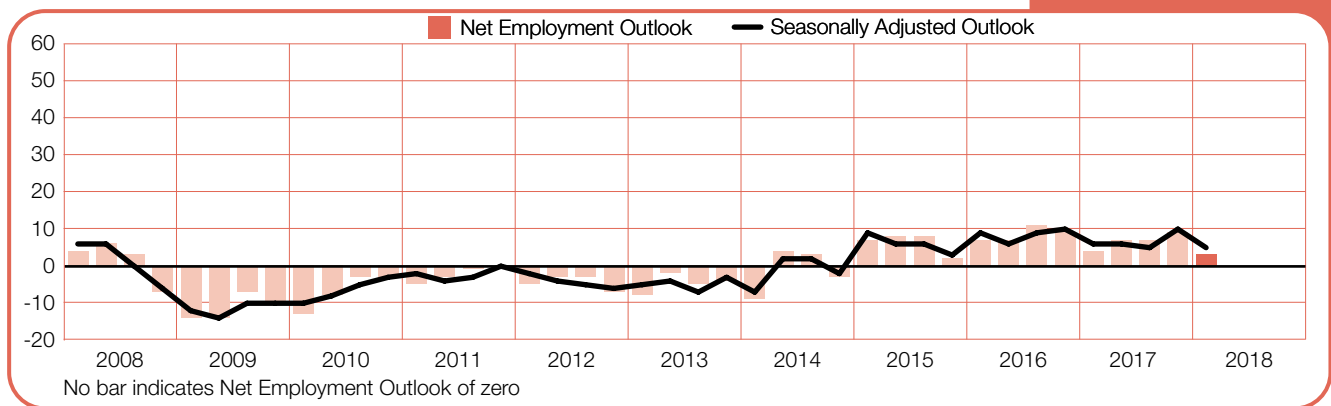
# Hungary

**+11 (+14)%**



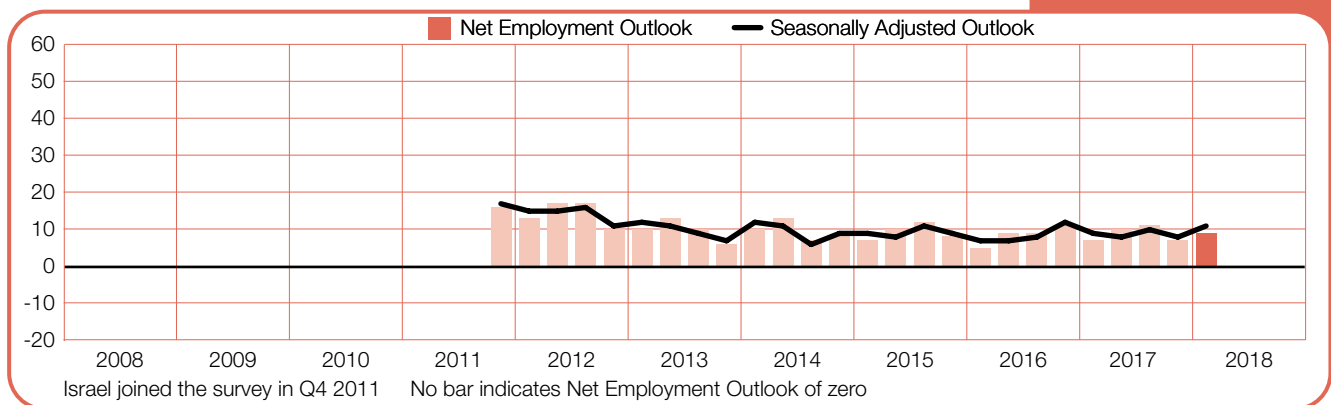
# Ireland

**+3 (+5)%**



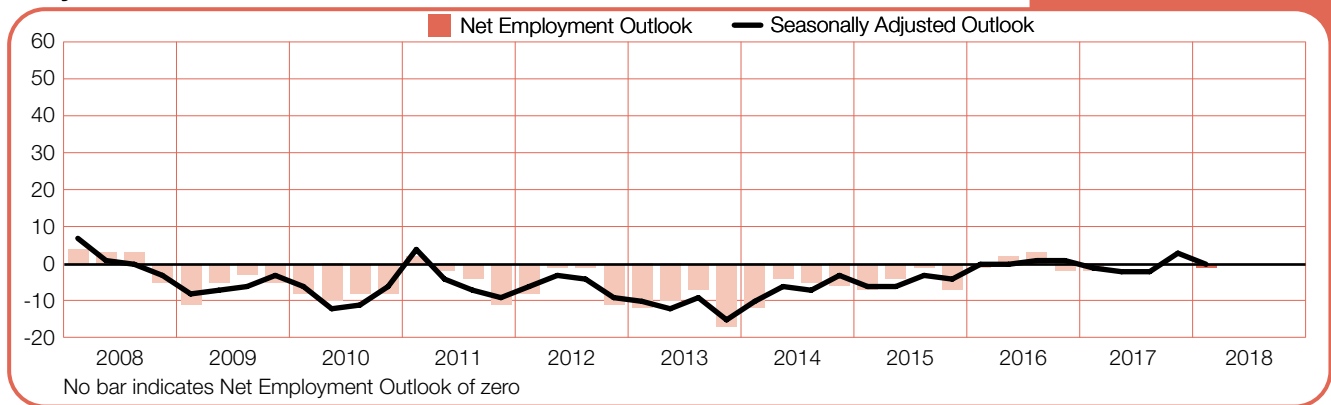
# Israel

**+9 (+11)%**



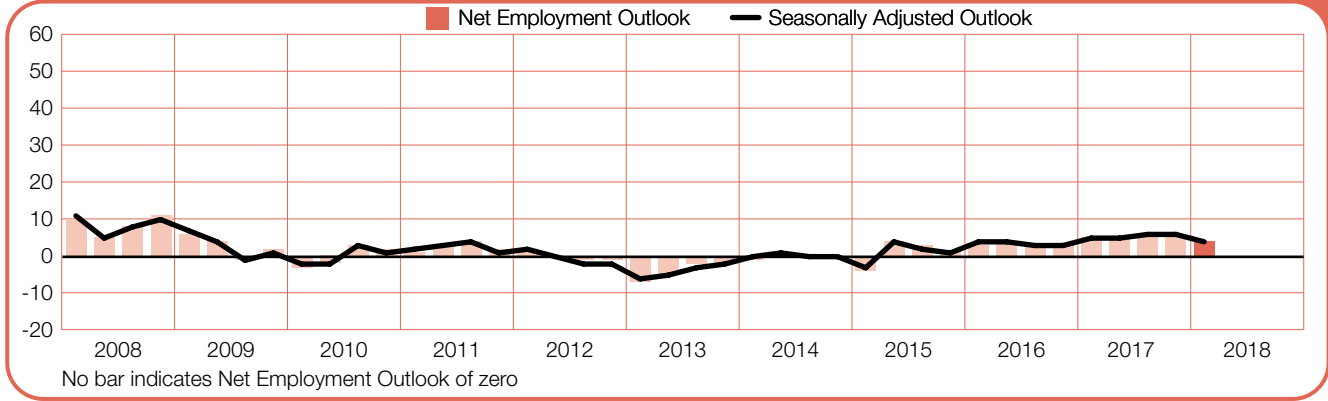
# Italy

**-1 (0)%**



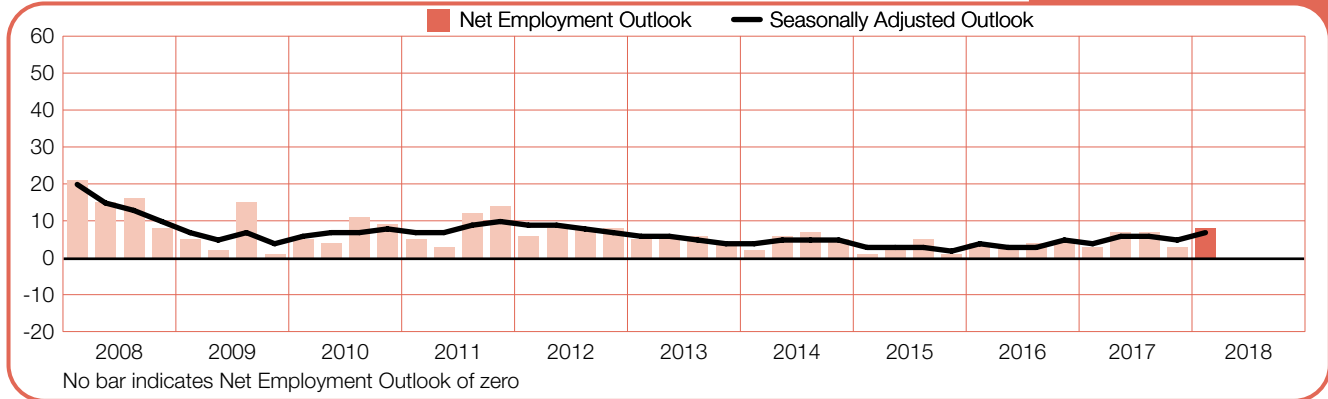
## Netherlands

+4 (+4)%



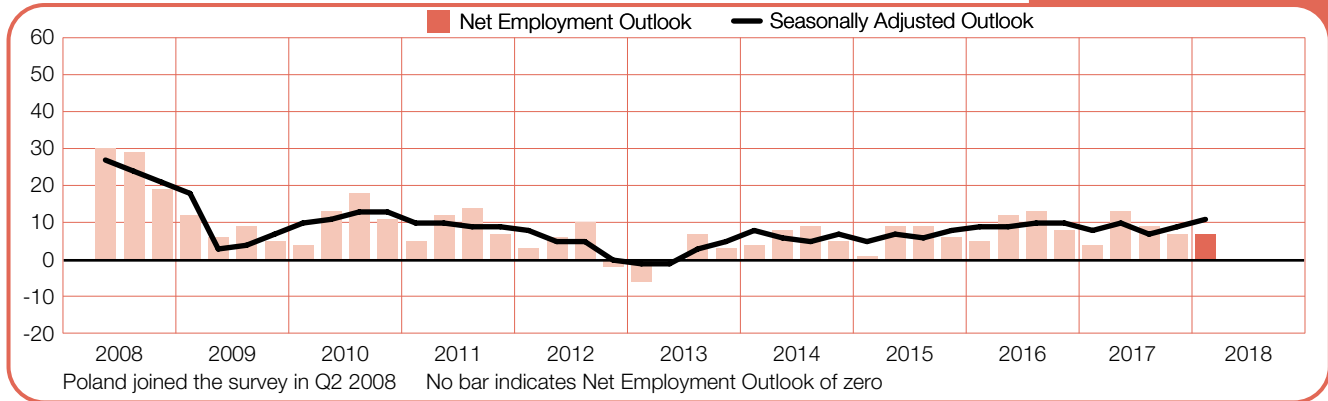
## Norway

+8 (+7)%



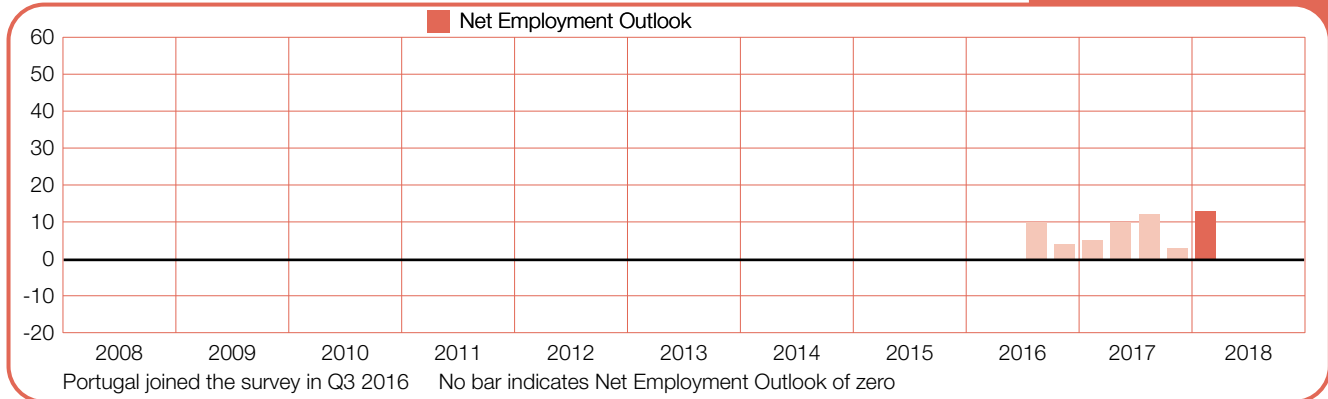
## Poland

+7 (+11)%



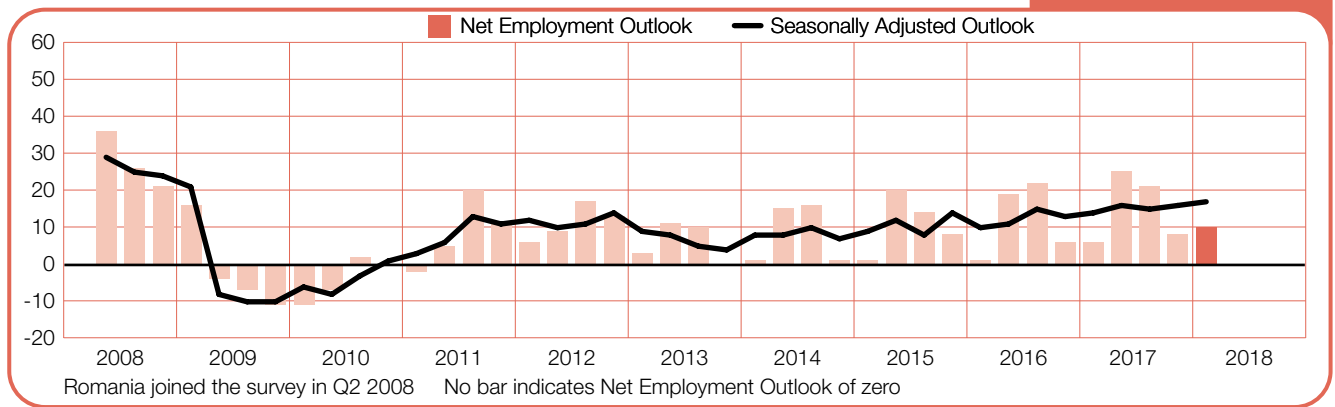
## Portugal

+13%



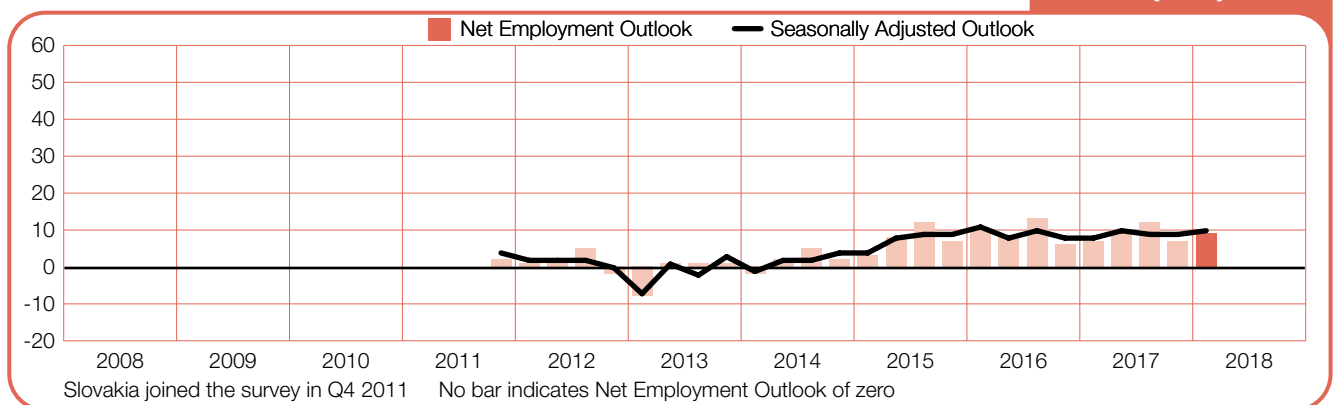
## Romania

**+10 (+17)%**



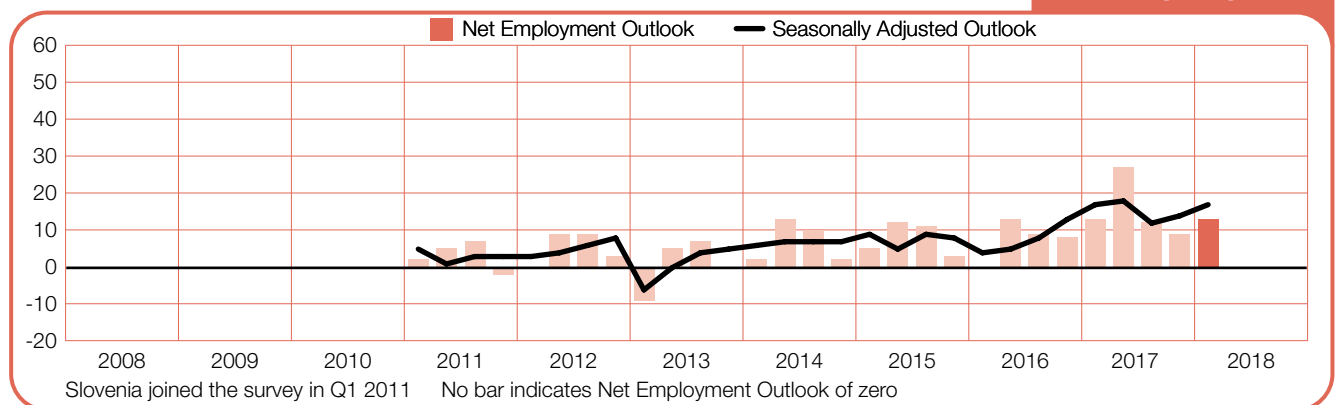
## Slovakia

**+9 (+10)%**



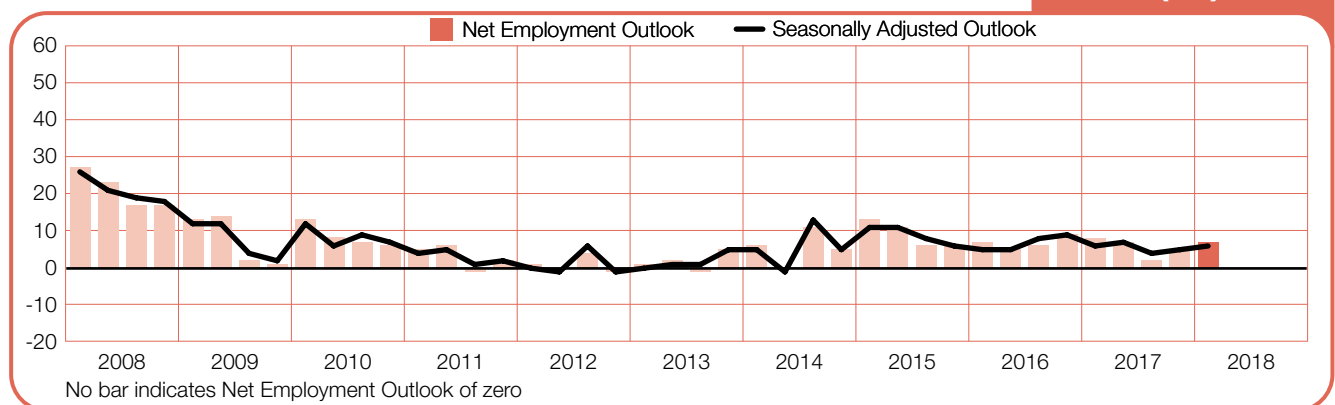
## Slovenia

**+13 (+17)%**



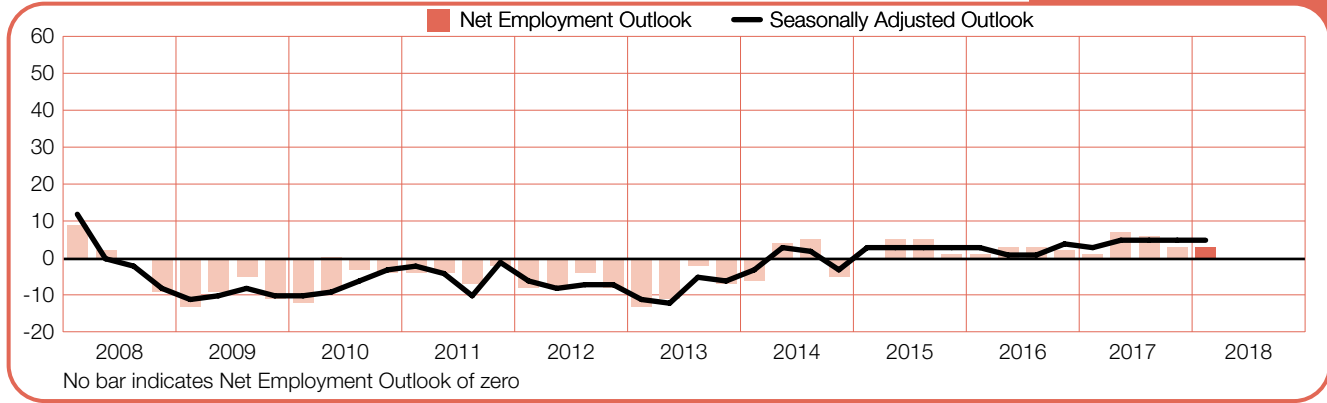
## South Africa

**+7 (+6)%**



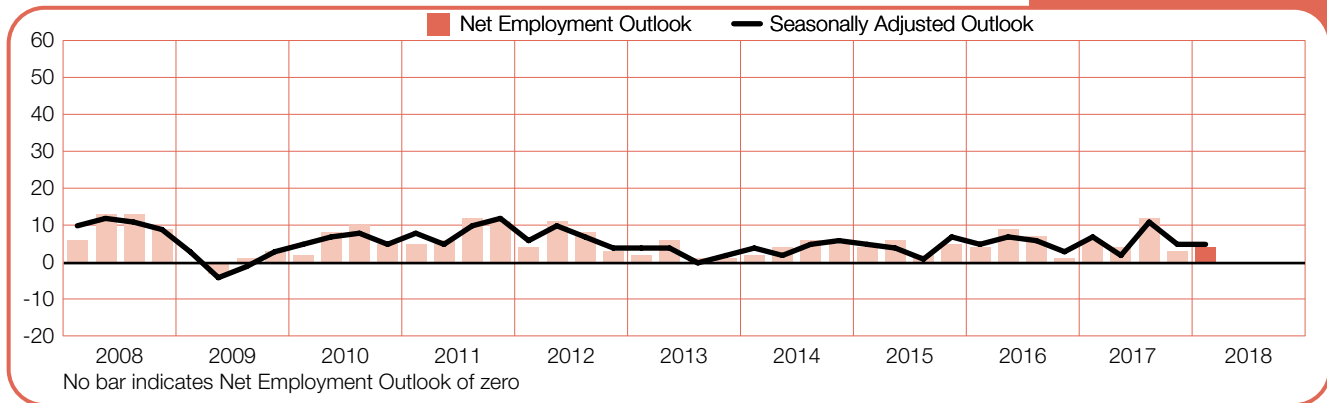
## Spain

+3 (+5)%



## Sweden

+4 (+5)%



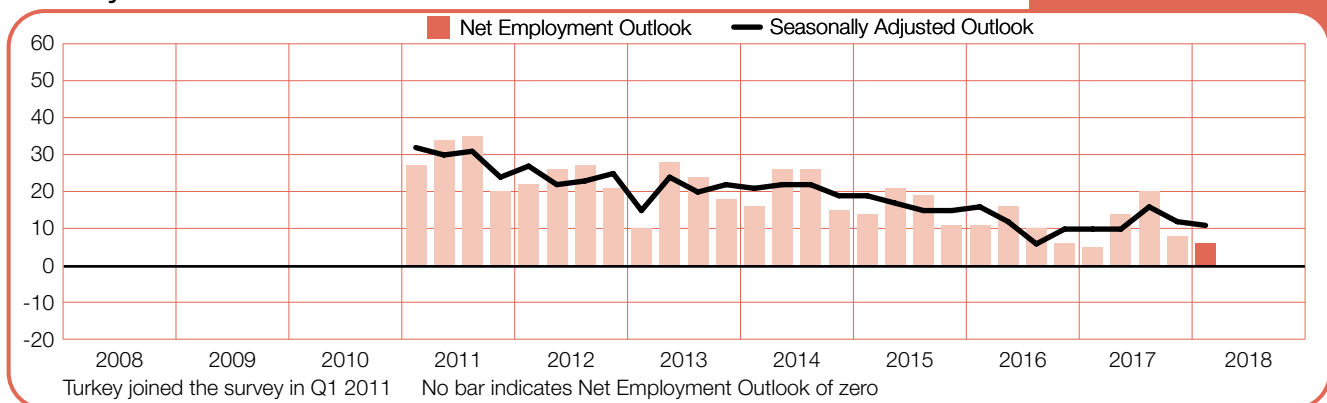
## Switzerland

+1 (+3)%



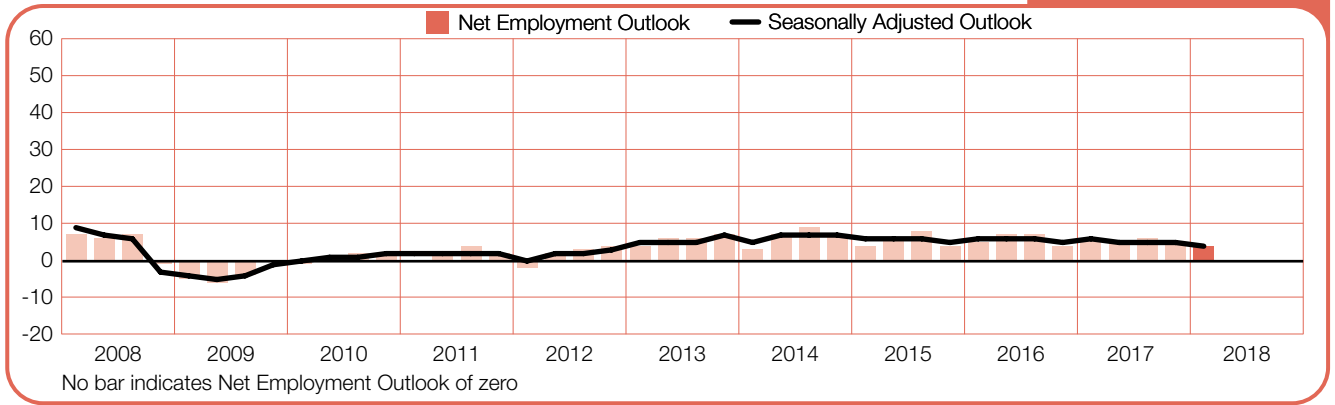
## Turkey

+6 (+11)%



# United Kingdom

+4 (+4)%



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# About the ManpowerGroup Employment Outlook Survey

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 Manpower 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 55 years the survey has derived all of its information from a single question: For the 1Q 2018 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 2018 as compared to the current quarter?"

## Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 3.9%.

The Manpower Employment Outlook Survey for Poland is based on interviews with a representative sample of 750 employers. The margin of sampling error is +/- 3.6%. The regional division of Poland, used for the survey purposes, is defined as by Eurostat: Central (łódzkie, mazowieckie), East (lubelskie, podkarpackie, świętokrzyskie, podlaskie), North (kujawsko-pomorskie, warmińsko-mazurskie, pomorskie), North-West (wielkopolskie, zachodniopomorskie, lubuskie), South (małopolskie, śląskie), South-West (dolnośląskie, opolskie).

## Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

## Seasonal Adjustment

Seasonal adjustments have been applied to the data for all participating countries except Portugal. ManpowerGroup intends to add seasonal adjustments to the Portuguese data in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.



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## History of the Survey

- 1962** First generation of the Manpower Employment Outlook Survey launched in the United States and Canada.
- 1966** ManpowerGroup's United Kingdom operation launches the equivalent of the United States survey, naming the report the Quarterly Survey of Employment Prospects. The survey adopts the same forward looking research format as the United States survey and is the first of its kind in Europe.
- 1976** Second generation of the Manpower Employment Outlook Survey launched in the United States and Canada. Research methodology is updated to evolve with advancements in the field of market research.
- 2002** ManpowerGroup United Kingdom's Quarterly Survey of Employment Prospects is updated to adopt an enhanced research methodology. ManpowerGroup's operations in Mexico and Ireland launch the survey in their respective countries.
- 2003** Third generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total of 18 countries and territories worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, the United Kingdom and the United States.
- 2004** ManpowerGroup operations in New Zealand launch the Manpower Employment Outlook Survey.
- 2005** ManpowerGroup operations in China, India, Switzerland, and Taiwan launch the Manpower Employment Outlook Survey.
- 2006** ManpowerGroup operations in Costa Rica and Peru join the survey program. Surveys in Australia, Austria, Belgium, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain and Sweden add seasonally adjusted data in the fourth quarter. ManpowerGroup operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007** ManpowerGroup operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the fourth quarter.
- 2008** ManpowerGroup operations in Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania join the survey program. China and Taiwan add seasonally adjusted data in the second quarter. India and Switzerland add seasonally adjusted data in the third quarter.
- 2009** ManpowerGroup operations in Hungary and Brazil launch the Manpower Employment Outlook Survey.
- 2010** ManpowerGroup's Panama operation launches the Manpower Employment Outlook Survey in the second quarter. Peru adds seasonally adjusted data in the second quarter. Costa Rica adds seasonally adjusted data in the third quarter.
- 2011** Beginning in the first quarter, operations in Bulgaria, Slovenia and Turkey join the Manpower Employment Outlook Survey. Additionally, seasonally adjusted data is added in the first quarter for Argentina and In the fourth quarter for South Africa. Israel and Slovakia launch the Manpower Employment Outlook Survey in the fourth quarter.
- 2012** Beginning in the second quarter, ManpowerGroup operations in the Czech Republic, Greece, Guatemala, Poland and Romania initiate reporting of seasonally adjusted data. In the fourth quarter seasonal variations are also removed from Colombian data for the first time. ManpowerGroup's operation in Finland joins the survey in the fourth quarter, expanding the program to 42 countries and territories worldwide.
- 2013** ManpowerGroup Hungary operation begins reporting seasonally adjusted data in the third quarter and the Brazil operation begins reporting seasonally adjusted data in the fourth quarter.
- 2014** Survey data for Bulgaria, Panama, Slovenia and Turkey are seasonally adjusted for the first time.

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# 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](http://www.manpowergroup.com)

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## ManpowerGroup™ in Poland

ManpowerGroup, the world leader in innovative workforce solutions, has been helping clients and candidates win in Poland since March 2001. With nearly 70 branches in 44 cities across the nation, ManpowerGroup in Poland provides unique value to clients and candidates through ManpowerGroup™ Solutions, Manpower® and Experis™. ManpowerGroup's portfolio in Poland covers temporary work, permanent and contract recruitment; employee assessment and selection; outsourcing and workforce consulting; career management and outplacement.

More information is available at [www.manpowergroup.pl](http://www.manpowergroup.pl).

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[www.manpowergroup.pl](http://www.manpowergroup.pl)

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