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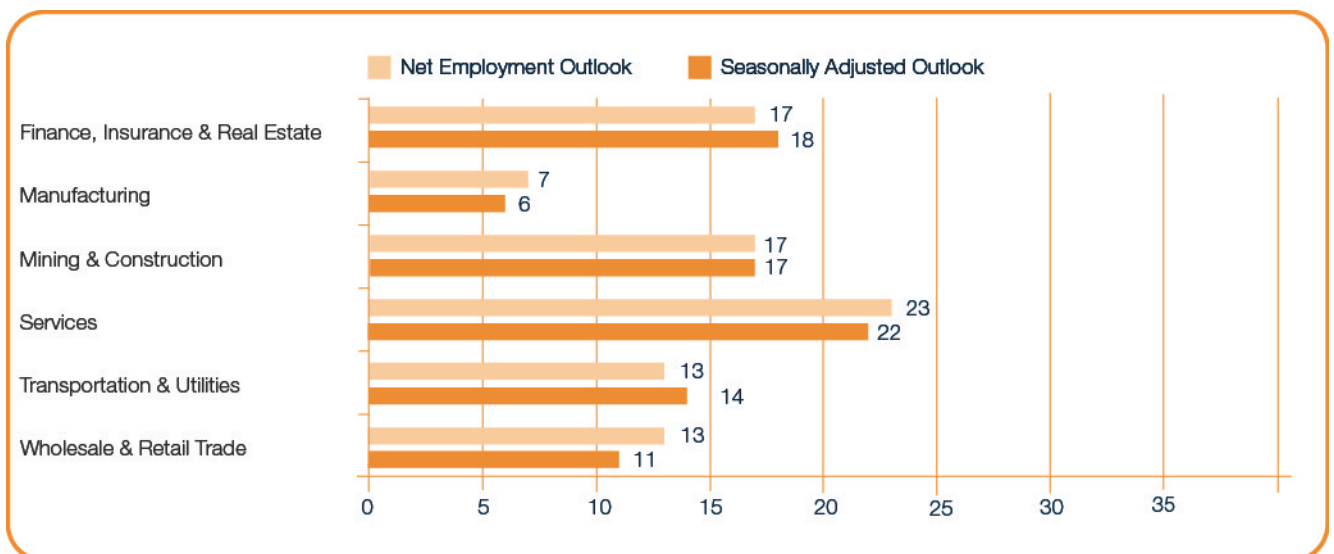
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Hong Kong Employers Expect 3rd-Quarter Hiring Pace to Remain Steady. The strongest labor market is forecast in the Services sector

HONG KONG (Jun 13th, 2017) – The 2017 third quarter ManpowerGroup Employment Outlook Survey (MEOS) released today reports steady hiring intentions projected by Hong Kong employers with the most active hiring environments anticipated in the Services sector.

After removing seasonal variations, the Net Employment Outlook¹ stands at +15%. Hiring prospects remain relatively stable when compared with the previous quarter and are 3 percentage points stronger year-over-year. Of the 744 employers surveyed, 19% expect to increase staffing levels over the next three months, 4% forecast a decrease in staffing levels and 76% anticipate no change.

Staffing levels are forecast to increase in all six industry sectors during 3Q 2017. The strongest Net Employment Outlook of +22% is reported in the Services sector, while Finance, Insurance & Real Estate sector employers anticipate an upbeat hiring pace, reporting an Outlook of +18%. When compared with the previous quarter, hiring plans are 2 percentage points stronger in the Finance, Insurance & Real Estate sector, while employers in both the Manufacturing sector and the Services sector report relatively stable hiring intentions. Elsewhere, Outlooks are unchanged.



¹ A "Net Employment Outlook" is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite.



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The healthy hiring pace in **Services** sector is likely to continue in 3Q 2017, according to employers who report a Net Employment Outlook of +22%. Hiring intentions remain relatively stable when compared with 2Q 2017 and improve by 3 percentage points when compared with this time one year ago.

“Hiring sentiment remains upbeat in services sector,” said Lancy Chui, Senior Vice President at ManpowerGroup Greater China region. “Year-on-year improvement on the number of arrival tourists and new established hotels stimulates the hiring activities to support the demand.”

“Meanwhile, technology transformation is still a key priority for both private and public sector companies, driving a focus on sourcing the right IT talent in what remains a skills-short market. The majority of businesses are extremely concerned about whether their workforce has the skills required to keep competitive in the market. Financial institutions have been recruiting in areas such as technology, especially artificial intelligence,” she added.

“Aside from technology, employers are also seeking professional services talent for auditing, risk and compliance to meet regulatory requirements and to minimize risks, especially in a sluggish business environment,” she said.

Job seekers can expect an upbeat hiring pace in **Finance, Insurance & Real Estate** sector in the third quarter of 2017, according to employers who report a Net Employment Outlook of +18%. The Outlook is 2 percentage points stronger when compared with the previous quarter and improves by 5 percentage points when compared with the third quarter of 2016.

“We are likely seeing job gains in real estate industry due to a buoyant property market. New private housing continues to launch in 2017, which accelerate property agents’ hiring pace to serve buyers,” said Ms. Chui.

“Although global financial headwinds have prompted restructuring plans in the financial industry, hiring activity is expected to remain moderate in Q3 since banks are planning to expand their business by adding headcounts in frontline and client service roles in retail and private banking services.” said Ms. Chui.

Employers in **Mining & Construction** sector anticipate a favorable hiring climate in the forthcoming quarter, reporting a Net Employment Outlook of +17%. Hiring prospects are unchanged when compared with the previous quarter and improve by 2 percentage points when compared with 3Q 2016.

“Heavy demand for construction roles continues to support a nearly 100,000 housing supply projects for the coming years,” she mentioned. “There is a growing number of teenagers joining the industry, nevertheless, over 10,000 vacancies are still waiting to be filled. The labor shortage stimulates hiring intention of employers in construction. In addition, employers keep experiencing added pressure to hire new blood to



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join the industry as construction workers hit the retirement age, as such, the hiring outlook in construction sector remains positive,” she expressed.

Job seekers can expect a favorable labor market in the July-September time frame, with **Transportation & Utilities** employers reporting a Net Employment Outlook of +14%. The Outlook is unchanged for the third consecutive quarter and improves by 5 percentage points when compared with the third quarter of 2016.

“With the growth in passenger traffic and aircraft transport, along with vigorous growth of outbound travelers, a positive hiring pace in Transportation & Utilities remains for the coming quarter. Moreover, we are seeing increasing number of cargo volume, which stimulates the hiring intents of logistic companies,” said Ms. Chui.

The respectable hiring pace is forecast to continue in the **Wholesale & Retail Trade** sector in the coming quarter, with employers reporting a Net Employment Outlook of +11% for the second consecutive quarter. Year-over-year, hiring plans are also unchanged.

“In the wake of Easter Holidays and “Golden Week” holiday, we are seeing modest improvement in retail sales and inbound tourism, prompting the hiring activities within the wholesale and retail trade sector.” Ms. Chui explained.

“Store expansion remains slow in spite of lower rental fee and growth of sales figures. Some retailers move their business model online, and operate temporary outlets and allows customers to experience new products. This brings a knock-on effect on employers’ hiring intentions to add part-time and short term staff to support the operation,” she continued.

With a Net Employment Outlook of +6%, employers in **Manufacturing** sector forecast modest payroll gains in the next three months. Hiring intentions remain relatively stable both quarter-over-quarter and year-over-year.

“The PMI index in May was 50.5. Although it slid from 51.1 in April, the Chinese demand for Hong Kong’s goods and services turns up, “ said Ms. Chui. “We are seeing a slight growth in employment levels on staff replacements, but employers are facing greater cost pressures on the rise in minimum wage. Business confidence remains weak due to soft prospects for economic growth and hiring intention kept cautiously optimistic in manufacturing sector, “she explained.



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Hong Kong is one of 43 countries and territories that take part in the ManpowerGroup Employment Outlook Survey. In the Asia Pacific region, employers in Taiwan and Japan report the strongest third-quarter hiring plans, while those in China and, Singapore report the weakest.

The next ManpowerGroup Employment Outlook Survey will be released on Sept 12th 2017 and will detail expected labor market activity for the fourth quarter of 2017. A complimentary copy of the Manpower Employment Outlook Survey is available to the public through their local Manpower representative in participating countries. To receive e-mail notification about the forthcoming quarter hiring expectations from Hong Kong employers, interested individuals are invited to contact us via email at marketing@manpower.com.hk.

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

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About ManpowerGroup Hong Kong

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