

# Q1 / 2012

## Manpower Employment Outlook Survey Poland

A Manpower Research Report



Manpower®

# Q1/12

## Contents

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Poland Employment Outlook	1
Regional Comparisons	
Sector Comparisons	
<hr/>	
Global Employment Outlook	7
International Comparisons – Americas	
International Comparisons – Asia Pacific	
International Comparisons – EMEA	
<hr/>	
About the Survey	16
<hr/>	
About ManpowerGroup™	17
<hr/>	

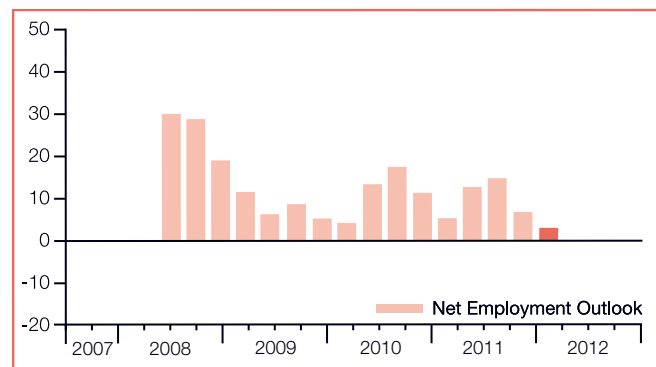
# Poland Employment Outlook

The Manpower Employment Outlook Survey for the first quarter 2012 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 2012 as compared to the current quarter?”*

Polish employers predict modest payroll growth during Quarter 1 2012. While 14% of employers forecast an increase in staffing levels, 11% expect a decrease and 71% anticipate no change, resulting in a Net Employment Outlook of +3%.

Quarter-over-quarter, the Outlook weakens by 4 percentage points, and employers report a 2 percentage point decline when compared with Quarter 1 2011.

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.



	Increase	Decrease	No Change	Don't Know	Net Employment Outlook
	%	%	%	%	%
<b>Q1 2012</b>	<b>14</b>	<b>11</b>	<b>71</b>	<b>4</b>	<b>3</b>
Q4 2011	17	10	69	4	7
Q3 2011	22	8	67	3	14
Q2 2011	16	4	76	4	12
Q1 2011	17	12	68	3	5

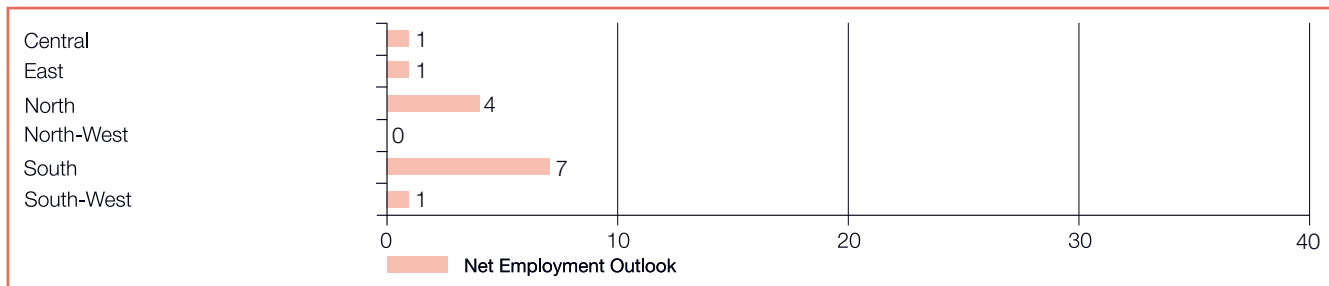
## Regional Comparisons

Employers in five of the six regions\* report positive hiring plans for Quarter 1 2012. The most optimistic hiring prospects are reported in the South, where the Net Employment Outlook stands at +7%, and in the North, with an Outlook of +4%. Elsewhere, cautious Outlooks of +1% are reported in the East, the South-West and the Central regions.

Quarter-over-quarter, hiring prospects weaken in four of the six regions, according to employers. The Outlook for the South-West decreases by a considerable margin of 17

percentage points. In Central Poland, employers report a decline of 5 percentage points, and slight decreases of 2 percentage points are reported in both the South and the North-West.

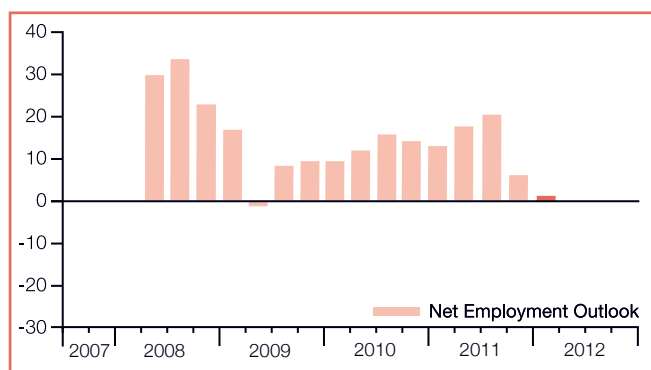
When compared with Quarter 1 2011, employers report stronger Outlooks in three of the six regions, most notably the North, where hiring plans improve by 7 percentage points. However, in the remaining three regions, the Outlook is weaker, with noteworthy declines of 13 percentage points in Central Poland and 8 percentage points in the North-West.



\* 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).

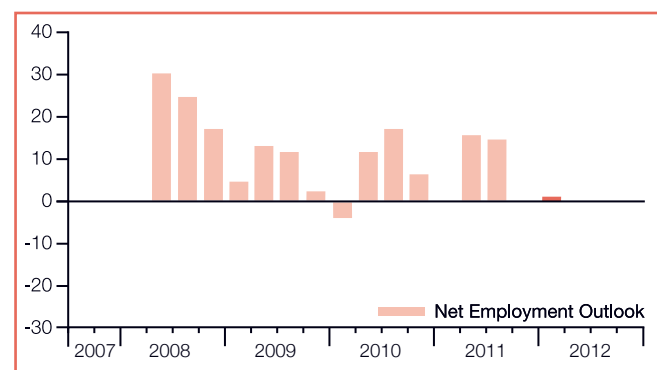
### Central +1%

Central employers report the weakest hiring intentions since Quarter 2 2009, with a Net Employment Outlook of +1%. When compared with the previous quarter, the Outlook declines by 5 percentage points, and hiring plans are 13 percentage points weaker year-over-year.



### East +1%

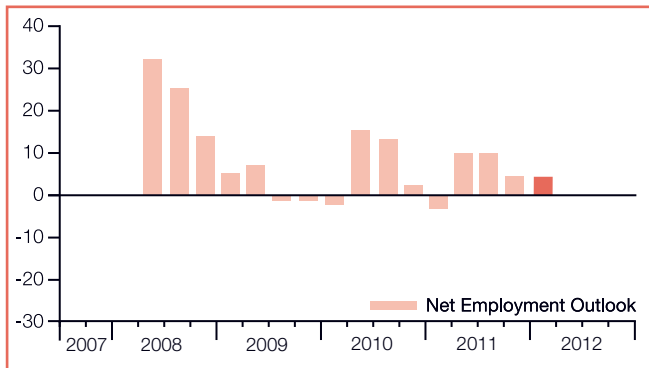
With a Net Employment Outlook of +1% for the upcoming quarter, employers anticipate a quiet labor market. The Outlook remains relatively stable both quarter-over-quarter and year-over-year.



No bar indicates Net Employment Outlook of zero.

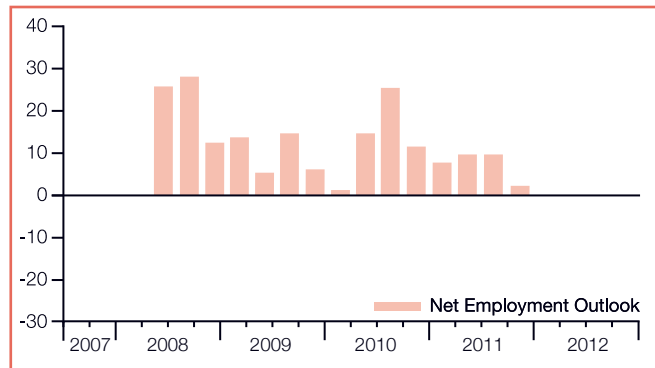
## North +4%

Some job gains are likely in Quarter 1 2012, according to employers, who report a Net Employment Outlook of +4%. The Outlook is unchanged when compared with the previous quarter, and improves by 7 percentage points year-over-year.



## North-West 0%

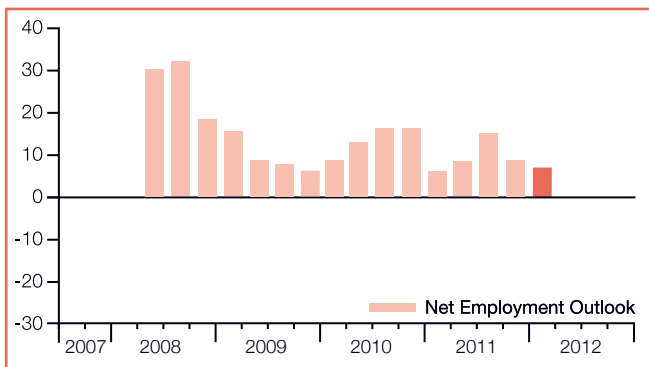
Employers in the North-West forecast the weakest labor market since the survey began in Quarter 2 2008, with a Net Employment Outlook of 0% for Quarter 1 2012. Quarter-over-quarter, hiring prospects decline by 2 percentage points, and the Outlook is 8 percentage points weaker year-over-year.



No bar indicates Net Employment Outlook of zero.

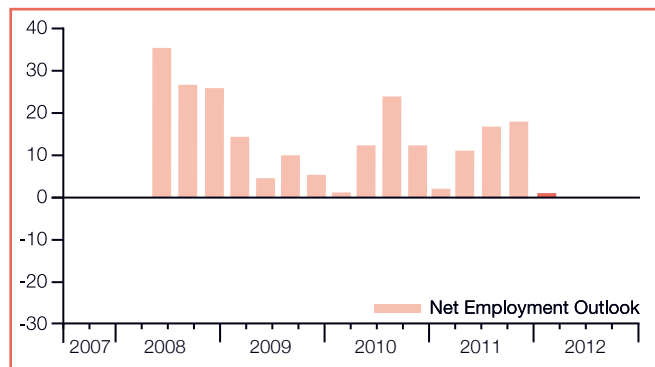
## South +7%

Employers report cautiously optimistic hiring plans in the South, with a Net Employment Outlook for Quarter 1 2012 of +7%. Quarter-over-quarter, the Outlook declines by 2 percentage points, and year-over-year it remains relatively stable.



## South-West +1%

South-West employers anticipate the weakest hiring climate since Quarter 1 2010, reporting a Net Employment Outlook of +1%. The Outlook declines by a considerable margin of 17 percentage points quarter-over-quarter, but remains relatively stable when compared with Quarter 1 2011.



## Sector Comparisons

Employers in six of the 10 industry sectors expect to increase payrolls in Quarter 1 2012. The most optimistic hiring prospects are reported in the Transport, Storage & Communication sector, where the Net Employment Outlook stands at +15%, and in the Finance, Insurance, Real Estate & Business Services sector, with an Outlook of +12%. Modest workforce gains are also anticipated in the Construction sector and the Wholesale & Retail Trade sector, where Outlooks stand at +8% and +7%, respectively. Meanwhile, employers in four sectors predict negative headcount growth. The most pessimistic hiring intentions are reported in the Agriculture, Hunting, Forestry & Fishing sector, where the Outlook is -12%, and the Electricity, Gas & Water Supply sector, with an Outlook of -11%.

When compared with the previous quarter, employers report weaker hiring plans in seven of the 10 industry

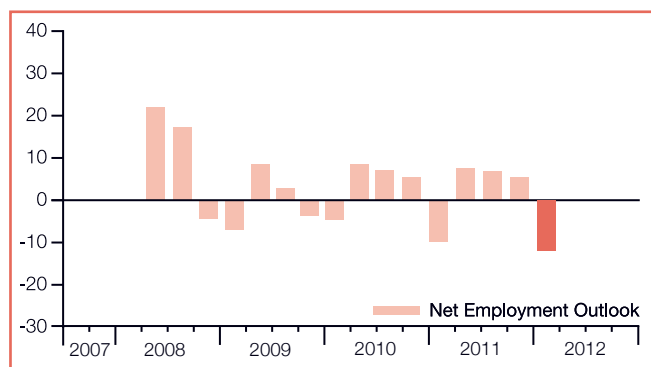
sectors. Considerable Outlook declines of 17 percentage points are reported in the Agriculture, Hunting, Forestry & Fishing sector and the Manufacturing sector. Employers in both the Electricity, Gas & Water Supply sector and the Mining & Quarrying sector report decreases of 8 percentage points. However, employers in three sectors report stronger hiring intentions, including the Transport, Storage & Communication sector, where the Outlook improves by 8 percentage points, and the Public & Social sector, with an increase of 6 percentage points.

Year-over-year, hiring plans weaken in five of the 10 industry sectors. The Outlook for the Public & Social sector decreases by 16 percentage points, and employers report declines of 14 and 13 percentage points in the Manufacturing sector and the Electricity, Gas & Water Supply sector, respectively. Elsewhere, employers in four sectors report stronger hiring intentions. The most noteworthy improvement of 8 percentage points is reported by Construction sector employers.



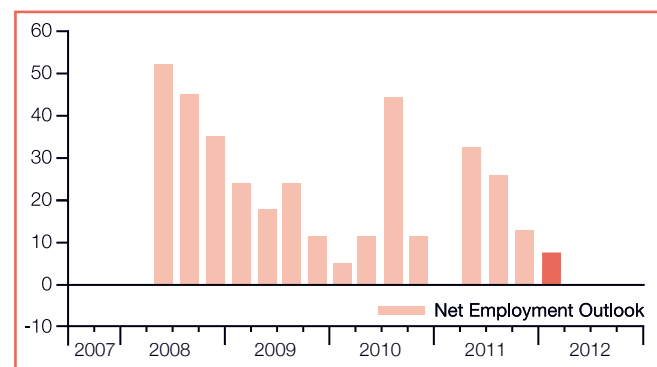
### Agriculture, Hunting, Forestry & Fishing -12%

Sector employers forecast the weakest hiring climate since the survey began in Quarter 2 2008, reporting a Net Employment Outlook of -12% for the coming quarter. When compared with Quarter 4 2011, the Outlook declines by a considerable margin of 17 percentage points, and it is 2 percentage points weaker year-over-year.



### Construction +8%

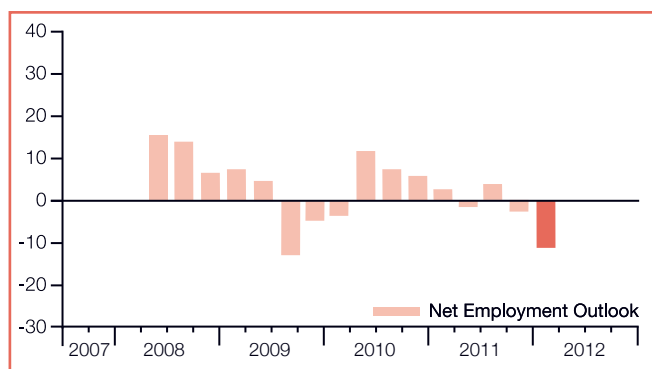
With a Net Employment Outlook of +8%, employers report cautiously optimistic hiring plans for Quarter 1 2012. While the Outlook declines by 4 percentage points quarter-over-quarter, it is 8 percentage points stronger year-over-year.



No bar indicates Net Employment Outlook of zero.

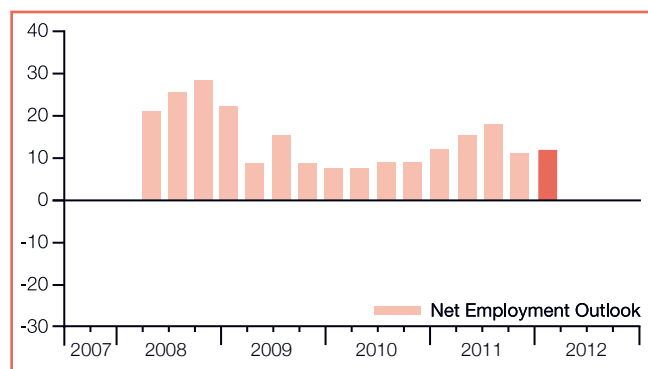
## Electricity, Gas & Water Supply -11%

Employers forecast a gloomy hiring climate in Quarter 1 2012, reporting a Net Employment Outlook of -11%. This is the weakest sector Outlook since Quarter 3 2009. Hiring prospects decline by 8 percentage points quarter-over-quarter and by 13 percentage points year-over-year.



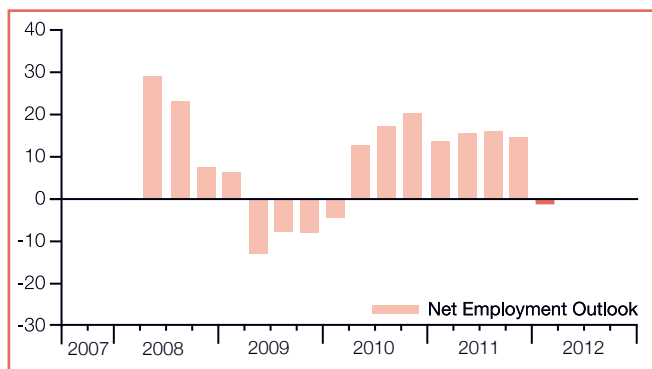
## Finance, Insurance, Real Estate & Business Services +12%

Sector employers anticipate an upbeat hiring pace in the coming quarter, reporting a Net Employment Outlook of +12%. Hiring prospects remain relatively stable when compared with the previous quarter, and the Outlook is unchanged year-over-year.



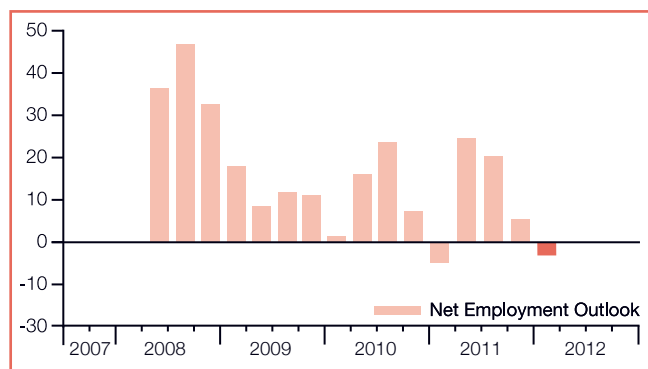
## Manufacturing -1%

Employers report subdued hiring intentions for Quarter 1 2012 with a Net Employment Outlook of -1%, which is the weakest forecast since Quarter 1 2010. The Outlook declines considerably both quarter-over-quarter and year-over-year, decreasing by 17 and 14 percentage points, respectively.



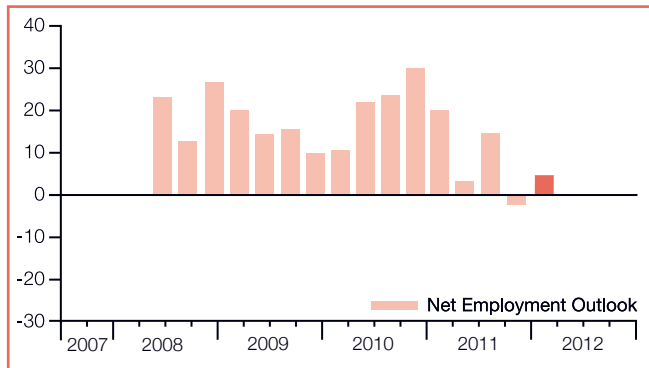
## Mining & Quarrying -3%

Job seekers are likely to face a muted hiring pace in Quarter 1 2012, according to employers, who report a Net Employment Outlook of -3%. The Outlook weakens by 8 percentage points quarter-over-quarter, but is 2 percentage points stronger year-over-year.



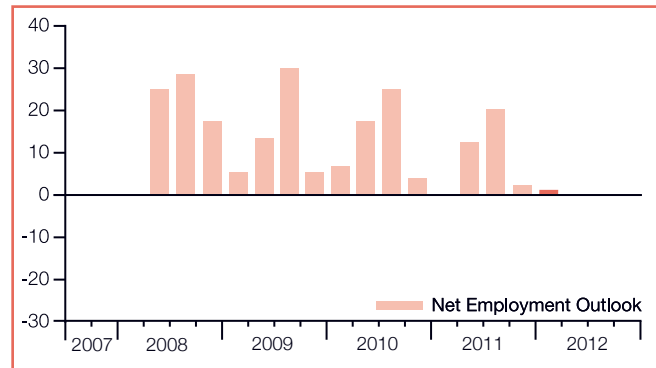
## Public & Social +4%

Sector employers forecast modest workforce gains in Quarter 1 2012, reporting a Net Employment Outlook of +4%. Hiring prospects improve by 6 percentage points when compared with the previous quarter, but the Outlook declines by 16 percentage points year-over-year.



## Restaurants & Hotels +1%

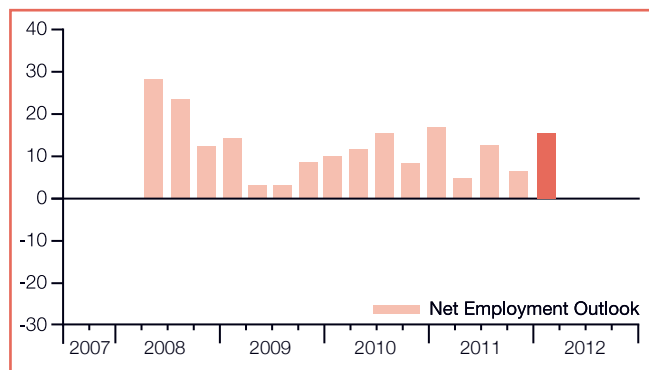
A quiet labor market is expected in Quarter 1 2012, with sector employers reporting a Net Employment Outlook of +1%. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year.



No bar indicates Net Employment Outlook of zero.

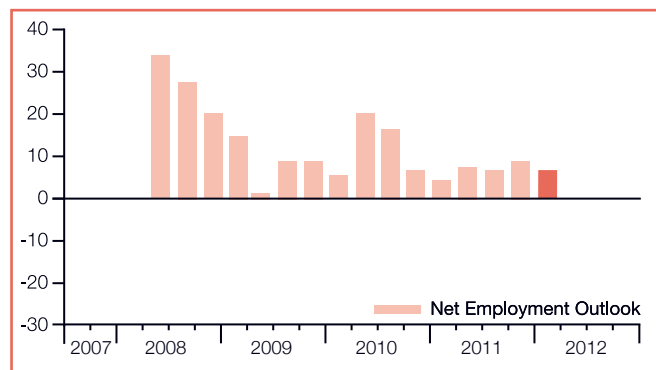
## Transport, Storage & Communication +15%

With a Net Employment Outlook of +15%, employers anticipate a steady hiring pace in Quarter 1 2012. The Outlook strengthens by 8 percentage points quarter-over-quarter, and remains relatively stable when compared with Quarter 1 2011.



## Wholesale & Retail Trade +7%

Sector employers report encouraging signs for job seekers in Quarter 1 2012, with a Net Employment Outlook of +7%. Quarter-over-quarter, the Outlook declines by 2 percentage points, but hiring plans improve by 3 percentage points year-over-year.





# Global Employment Outlook

	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 1 2011	Quarter 4 2011	Quarter 1 2012	Q4 2011 to Q1 2012	Q1 2011 to Q1 2012
	%	%	%		
<b>Americas</b>					
Argentina	20 (18) <sup>1</sup>	17 (18) <sup>1</sup>	16 (14) <sup>1</sup>	-1 (-4) <sup>1</sup>	-4 (-4) <sup>1</sup>
Brazil	36	38	33	-5	-3
Canada	5 (13) <sup>1</sup>	12 (13) <sup>1</sup>	6 (15) <sup>1</sup>	-6 (2) <sup>1</sup>	1 (2) <sup>1</sup>
Colombia	10	22	17	-5	7
Costa Rica	22 (18) <sup>1</sup>	19 (17) <sup>1</sup>	20 (16) <sup>1</sup>	1 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>
Guatemala	9	13	13	0	4
Mexico	14 (16) <sup>1</sup>	13 (13) <sup>1</sup>	13 (14) <sup>1</sup>	0 (1) <sup>1</sup>	-1 (-2) <sup>1</sup>
Panama	21	26	24	-2	3
Peru	25 (21) <sup>1</sup>	18 (16) <sup>1</sup>	19 (15) <sup>1</sup>	1 (-1) <sup>1</sup>	-6 (-6) <sup>1</sup>
United States	4 (8) <sup>1</sup>	5 (7) <sup>1</sup>	5 (9) <sup>1</sup>	0 (2) <sup>1</sup>	1 (1) <sup>1</sup>

<b>Asia Pacific</b>					
Australia	21 (22) <sup>1</sup>	16 (15) <sup>1</sup>	13 (14) <sup>1</sup>	-3 (-1) <sup>1</sup>	-8 (-8) <sup>1</sup>
China	38 (37) <sup>1</sup>	25 (20) <sup>1</sup>	17 (17) <sup>1</sup>	-8 (-3) <sup>1</sup>	-21 (-20) <sup>1</sup>
Hong Kong	20 (20) <sup>1</sup>	21 (21) <sup>1</sup>	14 (14) <sup>1</sup>	-7 (-7) <sup>1</sup>	-6 (-6) <sup>1</sup>
India	41 (42) <sup>1</sup>	34 (39) <sup>1</sup>	41 (41) <sup>1</sup>	7 (2) <sup>1</sup>	0 (-1) <sup>1</sup>
Japan	2 (8) <sup>1</sup>	8 (10) <sup>1</sup>	5 (11) <sup>1</sup>	-3 (1) <sup>1</sup>	3 (3) <sup>1</sup>
New Zealand	16 (18) <sup>1</sup>	23 (21) <sup>1</sup>	16 (18) <sup>1</sup>	-7 (-3) <sup>1</sup>	0 (0) <sup>1</sup>
Singapore	27 (29) <sup>1</sup>	31 (31) <sup>1</sup>	16 (18) <sup>1</sup>	-15 (-13) <sup>1</sup>	-11 (-11) <sup>1</sup>
Taiwan	32 (38) <sup>1</sup>	37 (35) <sup>1</sup>	23 (30) <sup>1</sup>	-14 (-5) <sup>1</sup>	-9 (-8) <sup>1</sup>

<b>EMEA*</b>					
Austria	-7 (-2) <sup>1</sup>	6 (6) <sup>1</sup>	-2 (3) <sup>1</sup>	-8 (-3) <sup>1</sup>	5 (5) <sup>1</sup>
Belgium	4 (5) <sup>1</sup>	4 (4) <sup>1</sup>	3 (5) <sup>1</sup>	-1 (1) <sup>1</sup>	-1 (0) <sup>1</sup>
Bulgaria	4	13	4	-9	0
Czech Republic	-5	1	-4	-5	1
France	-1 (1) <sup>1</sup>	4 (3) <sup>1</sup>	-1 (1) <sup>1</sup>	-5 (-2) <sup>1</sup>	0 (0) <sup>1</sup>
Germany	7 (11) <sup>1</sup>	12 (12) <sup>1</sup>	6 (10) <sup>1</sup>	-6 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Greece	-15	-13	-18	-5	-3
Hungary	1	1	-14	-15	-15
Ireland	-5 (-2) <sup>1</sup>	0 (0) <sup>1</sup>	-5 (-2) <sup>1</sup>	-5 (-2) <sup>1</sup>	0 (0) <sup>1</sup>
Israel	-	16	13	-3	-
Italy	2 (3) <sup>1</sup>	-11 (-9) <sup>1</sup>	-8 (-7) <sup>1</sup>	3 (2) <sup>1</sup>	-10 (-10) <sup>1</sup>
Netherlands	1 (3) <sup>1</sup>	2 (1) <sup>1</sup>	1 (3) <sup>1</sup>	-1 (2) <sup>1</sup>	0 (0) <sup>1</sup>
Norway	5 (7) <sup>1</sup>	14 (12) <sup>1</sup>	6 (8) <sup>1</sup>	-8 (-4) <sup>1</sup>	1 (1) <sup>1</sup>
<b>Poland</b>	<b>5</b>	<b>7</b>	<b>3</b>	<b>-4</b>	<b>-2</b>
Romania	-2	11	6	-5	8
Slovakia	-	2	1	-1	-
Slovenia	2	-2	0	2	-2
South Africa	5 (3) <sup>1</sup>	2 (3) <sup>1</sup>	1 (-1) <sup>1</sup>	-1 (-4) <sup>1</sup>	-4 (-4) <sup>1</sup>
Spain	-4 (-2) <sup>1</sup>	-2 (-1) <sup>1</sup>	-8 (-6) <sup>1</sup>	-6 (-5) <sup>1</sup>	-4 (-4) <sup>1</sup>
Sweden	5 (9) <sup>1</sup>	11 (10) <sup>1</sup>	4 (8) <sup>1</sup>	-7 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Switzerland	4 (4) <sup>1</sup>	2 (2) <sup>1</sup>	0 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>	-4 (-4) <sup>1</sup>
Turkey	27	20	22	2	-5
UK	0 (2) <sup>1</sup>	2 (1) <sup>1</sup>	-2 (0) <sup>1</sup>	-4 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>

\*EMEA – Europe, Middle East and Africa.

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.

## Manpower Employment Outlook Survey Poland

Each quarter ManpowerGroup conducts research to measure employment trends\* in 41 of the world's largest labor markets. Nearly 65,000 employers have been interviewed across 41 countries and territories to measure employer hiring expectations between January and March 2012. Despite continuing economic challenges and widespread uncertainty in the global labor market, employers in 31 of the 41 countries and territories ManpowerGroup surveys expect to add to their workforces in varying degrees during the first three months of the year.

Employers in India, Brazil, Taiwan, Panama and Turkey report the strongest first-quarter hiring plans globally. Meanwhile, those in Greece, Hungary, Italy and Spain report the weakest Net Employment Outlooks. Hiring optimism weakens from three months ago in 30 countries and territories and softens in 23 countries and territories compared to this time last year. Debt issues in Europe continue to impact employer hiring plans around the globe, including those in China—where Europe represents their largest export market. China's considerable year-over-year decline in employer confidence is also attributable to deliberate efforts by the Chinese government to cool down the economy. Meanwhile, in the U.S., forecasts improve or remain stable in nine of 13 sectors from both three months ago and last year. And in Japan, employers report the country's strongest hiring plans since the third quarter of 2008.

Regionally, employers throughout Asia Pacific continue to report positive Net Employment Outlooks. Job

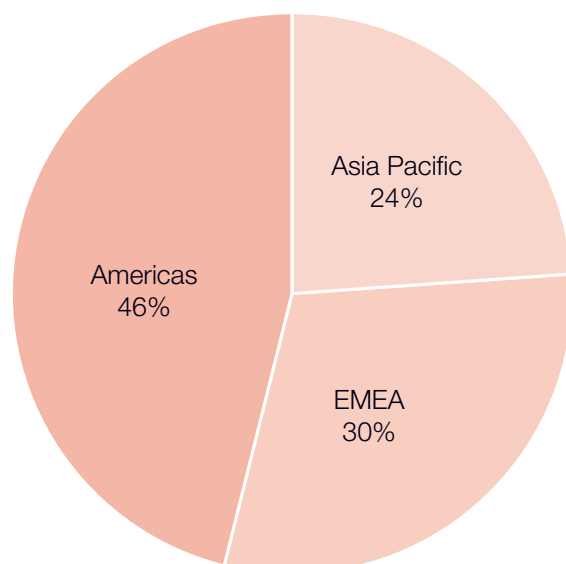
seekers in India are likely to benefit from the most vigorous hiring pace reported among the eight countries and territories in the region, with aggressive recruitment of IT talent expected to heat up competition for talent in an already booming labor market. However, compared to last year at this time, hiring plans soften in six countries and territories, including China's notable drop in employer confidence. Hiring intentions among Japanese employers are the least robust in the region, despite slight improvements in the Net Employment Outlook from the previous quarter and 12 months ago.

Hiring plans remain positive in all 10 countries ManpowerGroup surveys in the Americas. Labor markets are expected to improve or remain relatively stable in six of 10 countries in a quarter-over-quarter comparison. The year-over-year comparison is split, with Net Employment Outlooks strengthening in five countries and weakening in five. Regional hiring expectations are strongest in Brazil and weakest in the U.S. where employers, nonetheless, expect hiring activity to slightly improve in the next three months.

In the EMEA region, hiring trends remain mixed with employers reporting positive hiring intentions in 13 of the 23 countries surveyed. Individual Outlooks decline in 18 of 23 countries from three months ago and weaken in 12 where year-over-year comparisons are possible. Regional hiring plans are strongest in Turkey, Israel, Germany, Norway and Sweden, and weakest in Greece as well as Hungary, where employers expect to put the brakes on hiring in the next three months.

\* Commentary is based on seasonally adjusted data where available.

## Survey Respondents by Region



Research for the Quarter 1 2012 Manpower Employment Outlook Survey involved surveying nearly 65,000 human resources directors and senior hiring managers from public and private organizations worldwide. 46% of respondents come from 10 countries in the Americas; 24% from eight countries and territories across Asia Pacific; and 30% from 23 countries in EMEA.

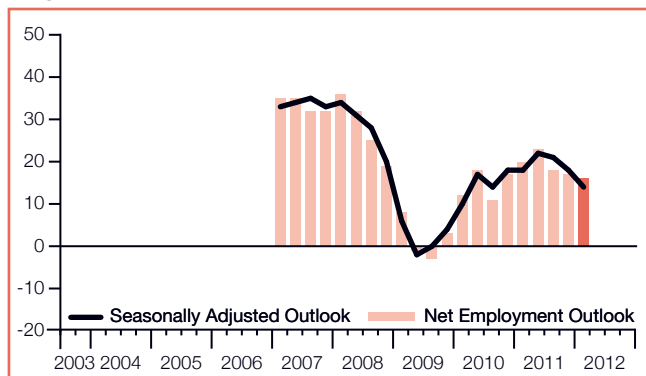
# International Comparisons – Americas

Nearly 30,000 employers from 10 countries throughout North, Central and South America were interviewed to measure employment prospects in Quarter 1 2012. Employers in each country report varying degrees of positive hiring intentions for the next three months. Net Employment Outlooks remain relatively stable or improve in six of the 10 countries in comparison to Quarter 4 2011. Outlooks are evenly split in comparison to Quarter 1 2011, with five improving and five declining.

Similar to the previous quarter, employer optimism is strongest in Brazil, Panama and Colombia. Only employers in India report more optimistic hiring intentions than those in Brazil—particularly in the Services and Transportation sectors where nearly half of all employers surveyed expect to add staff in the next three months. Conversely, employer optimism in the country's typically strong Manufacturing sector declines considerably from both Quarter 4 2011 and Quarter 1 2011 as Brazilian employers may be expressing caution

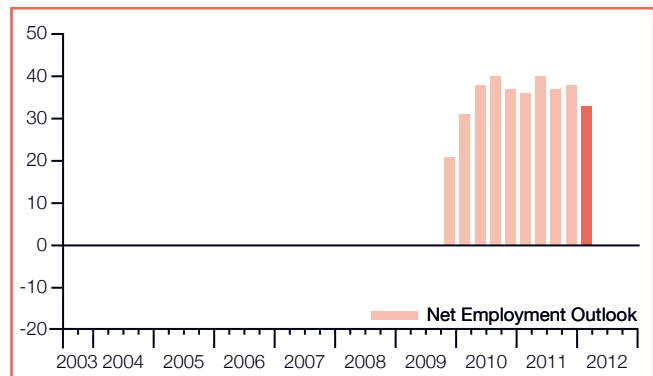
in light of recent declines in machinery orders, as well as increasing bottom line pressure from imported goods. In the U.S., employers in the Leisure & Hospitality sector expect to continue an aggressive hiring pattern: nearly a quarter of the sector's employers indicate they will add staff in the next three months, adding to the nearly 350,000 prior hires dating from January of 2010. Meanwhile, hiring in the Construction sector is expected to decline for the third consecutive quarter. Note that political posturing associated with the U.S. elections over the next 12 months is expected to focus on the economy and job growth and will likely do nothing to improve employer hiring confidence. Mexico's hiring climate remains favorable, fueled by upbeat employer plans in the Mining & Extraction, Manufacturing and Transportation & Communication sectors. And in Canada, the hiring pace is expected to improve slightly, due in part to the third consecutive quarter of improving employer optimism in the Manufacturing-Durable Goods sector.

## Argentina



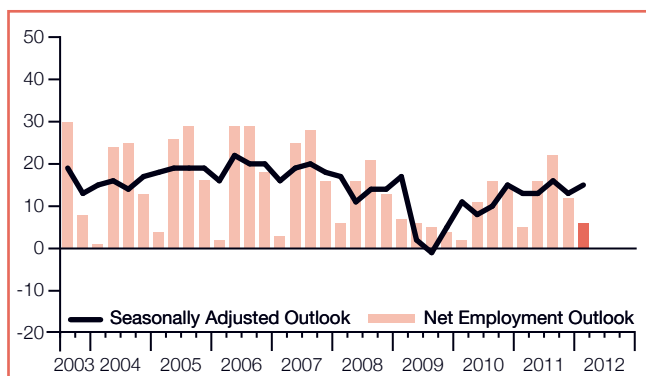
Argentina joined the survey in Q1 2007.

## Brazil

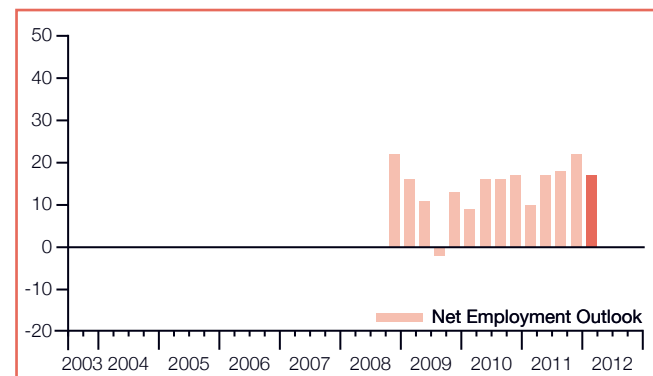


Brazil joined the survey in Q4 2009.

## Canada

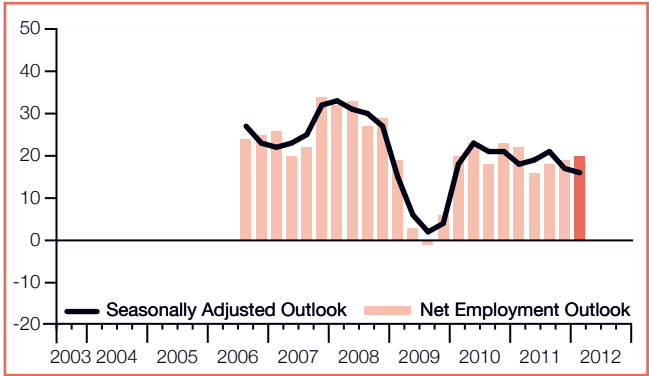


## Colombia

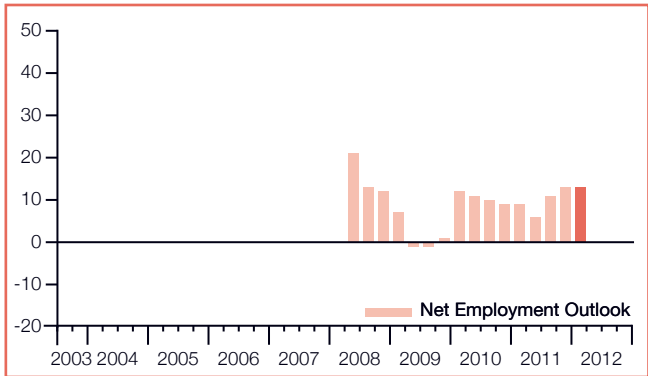


Colombia joined the survey in Q4 2008.

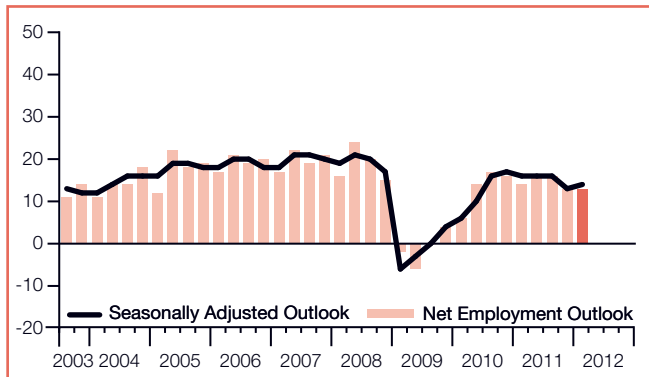
Costa Rica



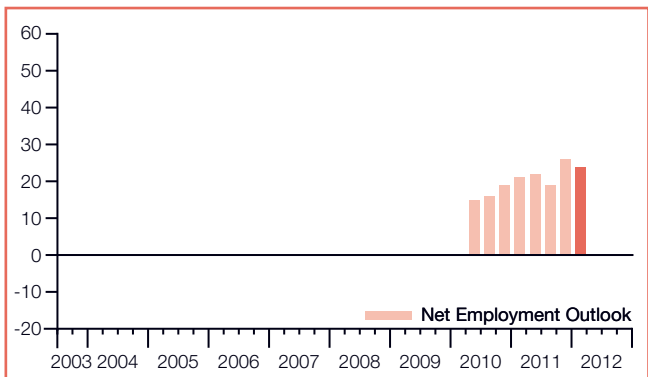
Guatemala



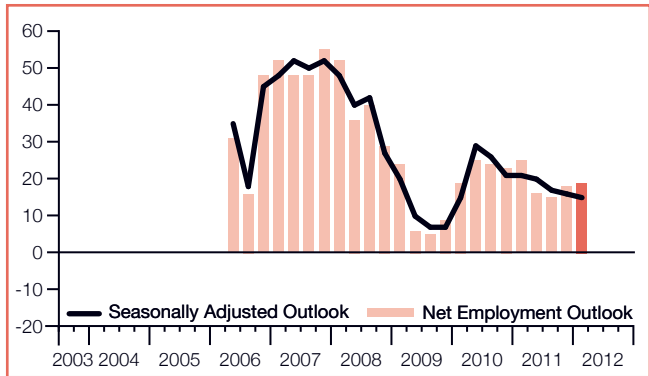
Mexico



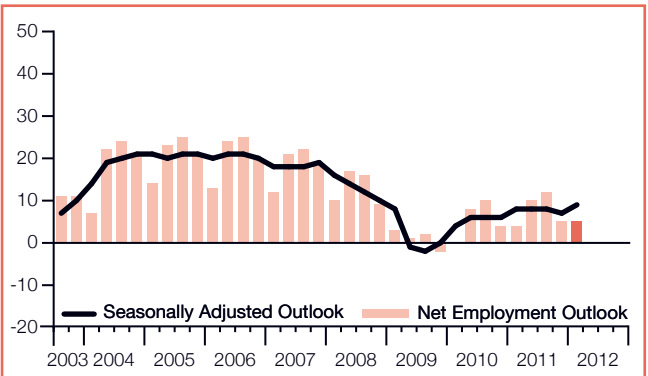
Panama



Peru



United States



## International Comparisons – Asia-Pacific

Interviews with nearly 15,500 employers have been conducted across Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan to measure anticipated hiring activity in Quarter 1 2012.

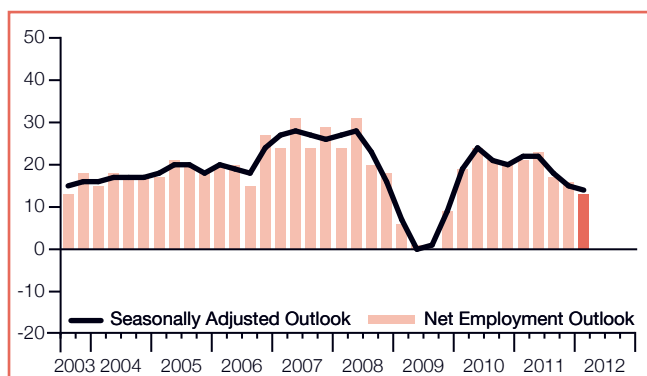
Job prospects remain solid across the region, with employers in India, Taiwan, New Zealand and Singapore reporting the strongest hiring plans. In fact, employer hiring intentions in India are the most optimistic among the 41 countries and territories surveyed this quarter. Employer optimism in Japan is the weakest in the region, but the country's Outlook has been climbing steadily since Quarter 3 2009 and is now stronger than it has been at any point in the last three and a half years.

Employers in six of the eight countries and territories surveyed expect to slow hiring from three months ago, most notably in Singapore where the Net Employment Outlook—although still positive—sinks to its weakest level in over two years. Compared to last year at this time, hiring optimism declines in six countries and territories.

The most notable decline is in mainland China where Outlooks weaken in each industry sector in both quarter-over-quarter and year-over-year comparisons. Employers report their least optimistic hiring plans in two years, with much of the decline attributable to deliberate government efforts to cool down the economy and ongoing financial uncertainty in Europe—China's largest export market.

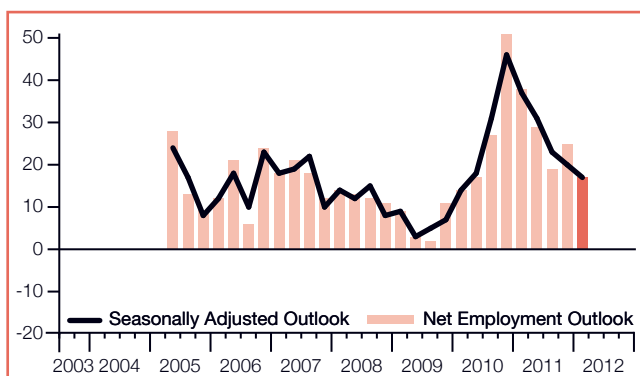
Optimism among Indian employers is fueled by bullish hiring plans in the Services sector where national and multi-national firms plan to aggressively recruit IT talent in support of e-commerce strategies. There are some signs that the national workforce is struggling to keep pace with the demand for these roles, and a recent report from the Confederation of Indian Industry estimates that India will face a talent gap of 5 million workers in the coming year. And despite the anticipated slowdown throughout much of the region—particularly in China—talent mismatches continue to be a serious concern for employers and job seekers alike, and candidates with relevant skills should still find abundant employment opportunities.

### Australia



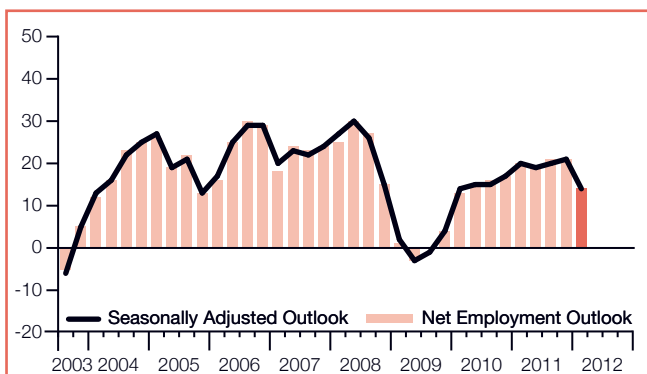
No bar indicates Net Employment Outlook of zero.

### China



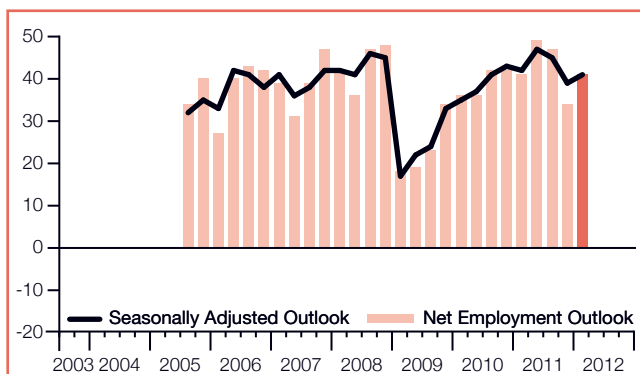
China joined the survey in Q2 2005.

### Hong Kong



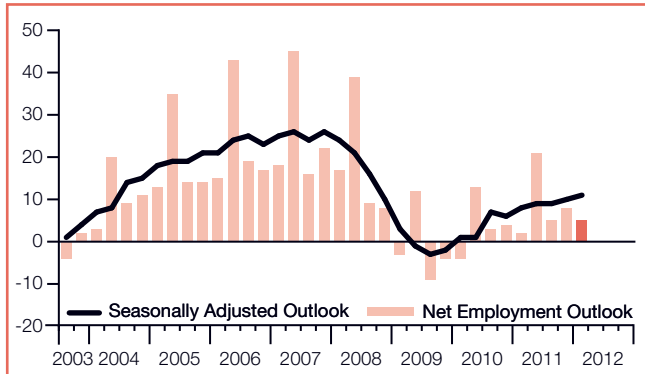
No bar indicates Net Employment Outlook of zero.

### India

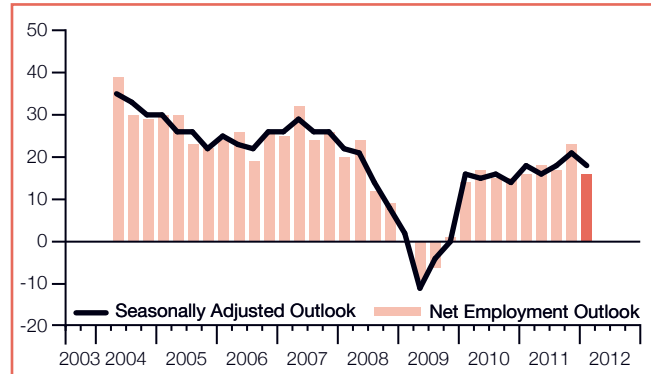


India joined the survey in Q3 2005.

## Japan

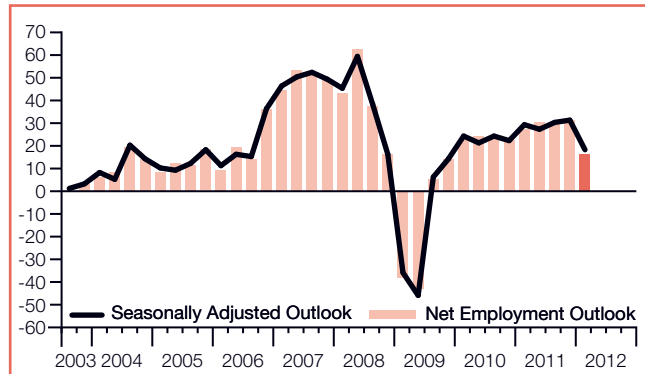


## New Zealand



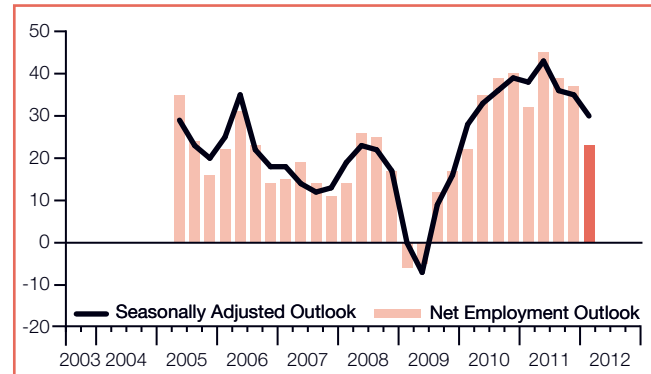
New Zealand joined the survey in Q2 2004.  
No bar indicates Net Employment Outlook of zero.

## Singapore



No bar indicates Net Employment Outlook of zero.

## Taiwan



Taiwan joined the survey in Q2 2005.

## International Comparisons – EMEA

More than 19,500 interviews have been conducted with employers across 23 EMEA countries to measure anticipated hiring activity for Quarter 1 2012.

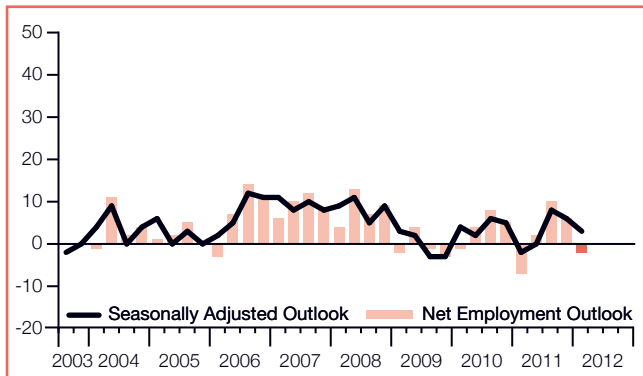
Although positive hiring activity is expected in 13 of 23 countries surveyed in the Europe, Middle East and Africa (EMEA) region, employer hiring expectations are weaker from three months ago in 18 countries and in 12 compared to the same time last year. Regional hiring plans are strongest in Turkey, Israel, Germany, Norway and Sweden. The weakest hiring intentions are reported by employers in Greece—where Outlooks have remained negative for seven consecutive quarters—and Hungary. Negative hiring intentions are also reported by employers in Italy, Spain, the Czech Republic, Ireland and for the first time in South Africa.

Hiring intentions in Germany remain cautiously optimistic. The strongest demand is expected in the Finance & Business Services sector. German employers have yet to see the expected inflow of skilled workers as a result of the recent EU mobility legislation, they continue to struggle to find the skills required to keep up with expected demand. The labor market in Norway

and Sweden is expected to remain stable, with approximately eight out of 10 employers planning to keep their workforces intact through the first three months of the year. However, the U.K. labor market continues to sputter, particularly in the Finance & Business Services sector where the Outlook declines for the third consecutive quarter; major banks, including Barclays, RBS and HSBC, indicate that cost-cutting measures—which will likely include staff reductions—are still in consideration in an effort to minimize the strain from shrinking profit margins and excessive regulation.

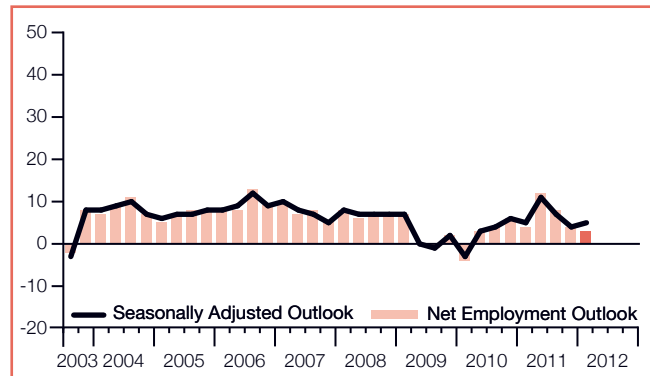
With the exception of Turkey and Slovenia, employers in the Central and Eastern European countries surveyed are less confident about their ability to hire; employer's hiring plans weaken in six of eight countries quarter-over-quarter, including Hungary where more than one out of five employers indicate they will cut their workforces in the first three months of the year. Meanwhile, the hiring pace remains active in Turkey, due in large part to stronger demand in the Pharmaceuticals, Finance & Business Services and Manufacturing industry sectors.

## Austria



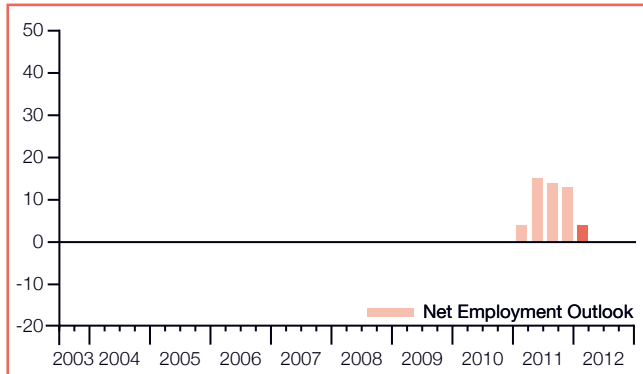
No bar indicates Net Employment Outlook of zero.

## Belgium



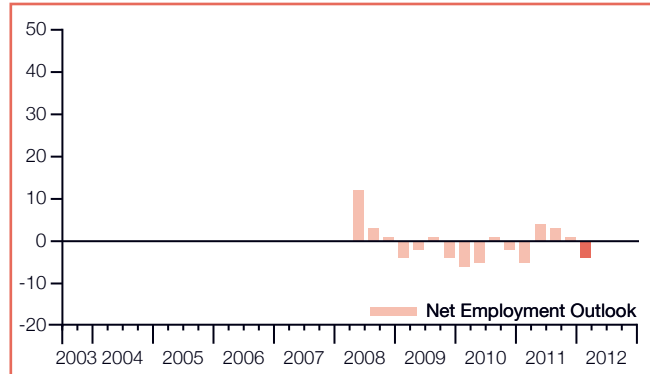
No bar indicates Net Employment Outlook of zero.

## Bulgaria



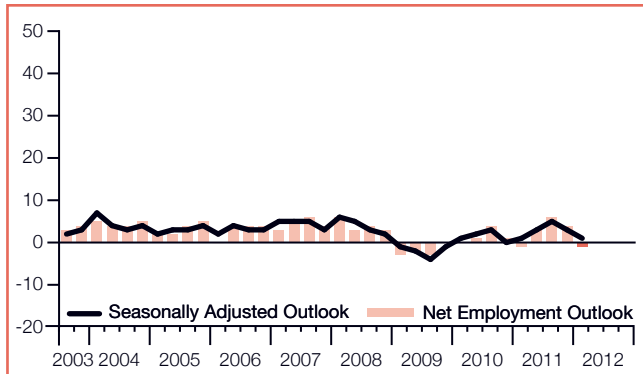
Bulgaria joined the survey in Q1 2011.

## Czech Republic



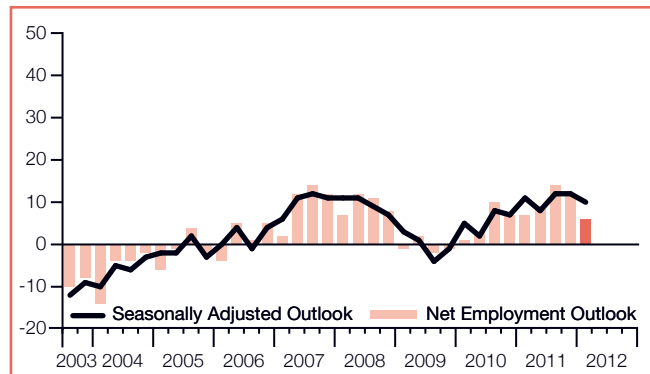
Czech Republic joined the survey in Q2 2008.

## France

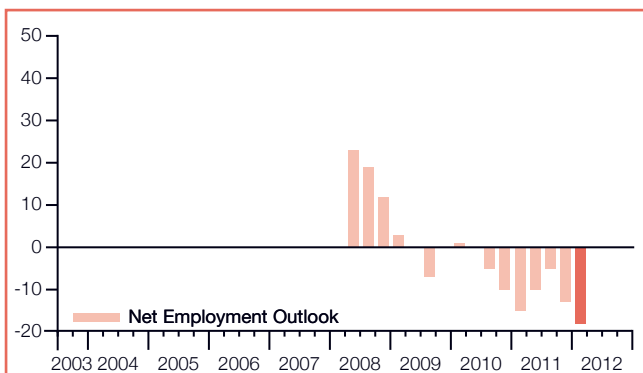


No bar indicates Net Employment Outlook of zero.

## Germany



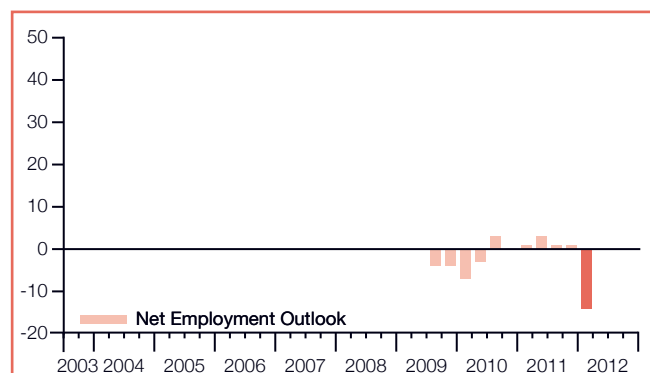
## Greece



Greece joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

## Hungary

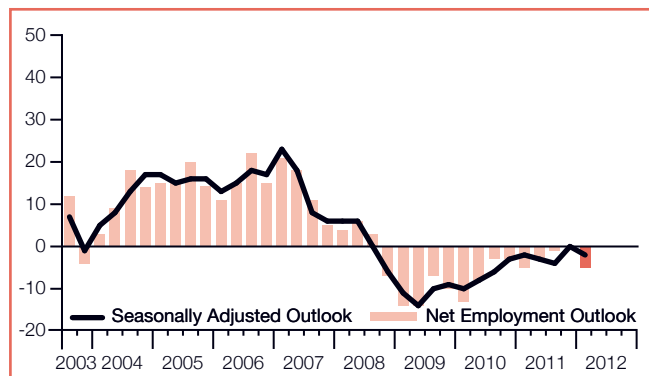


Hungary joined the survey in Q3 2009.

No bar indicates Net Employment Outlook of zero.

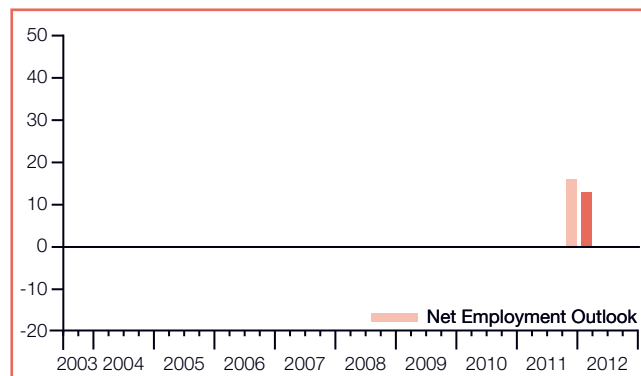
# Manpower Employment Outlook Survey Poland

## Ireland



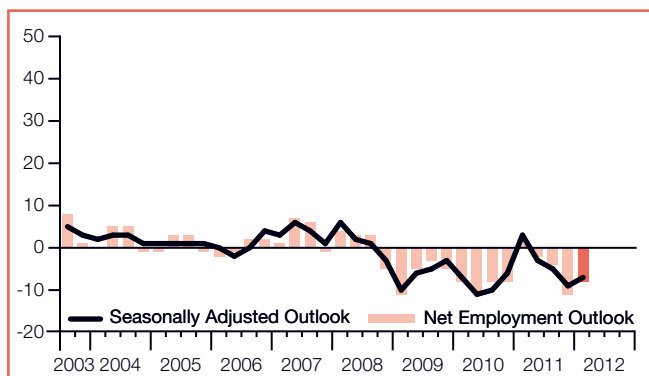
No bar indicates Net Employment Outlook of zero.

## Israel



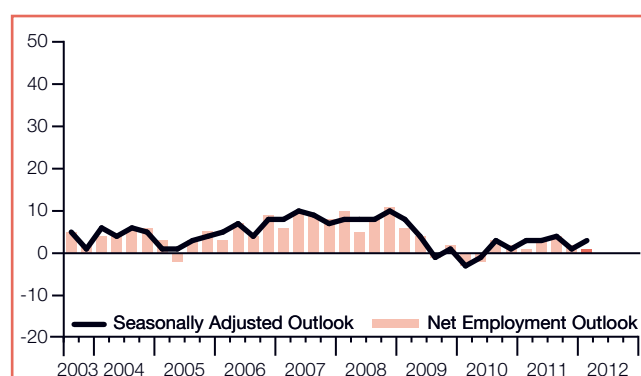
Israel joined the survey in Q4 2011.

## Italy

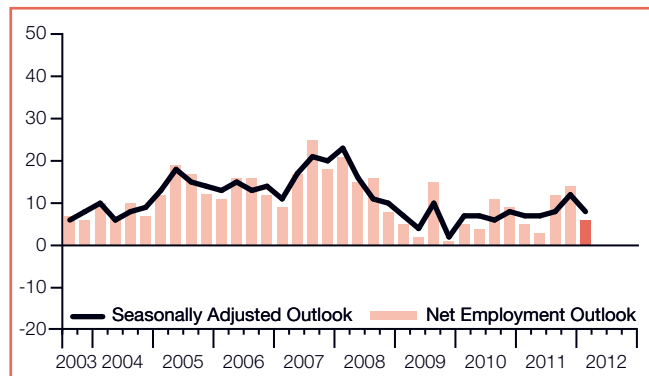


No bar indicates Net Employment Outlook of zero.

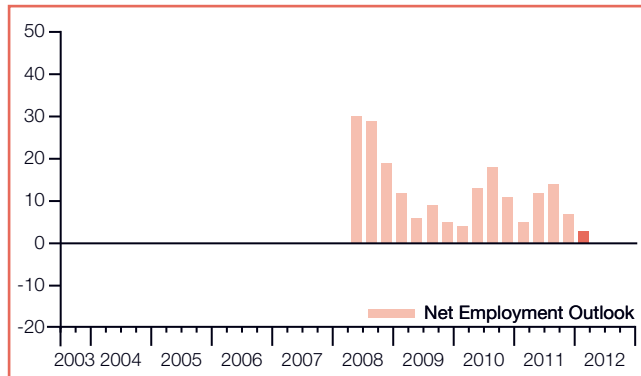
## Netherlands



## Norway

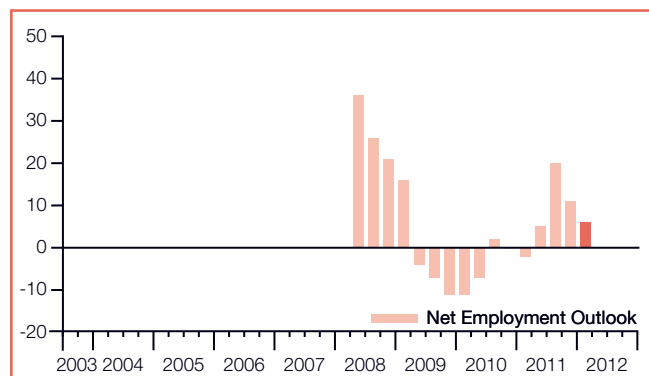


## Poland



Poland joined the survey in Q2 2008.

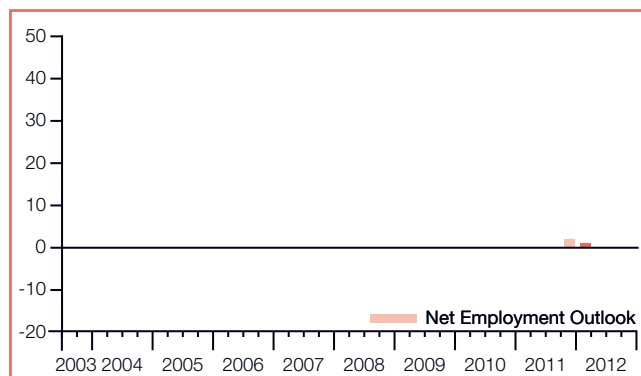
## Romania



Romania joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

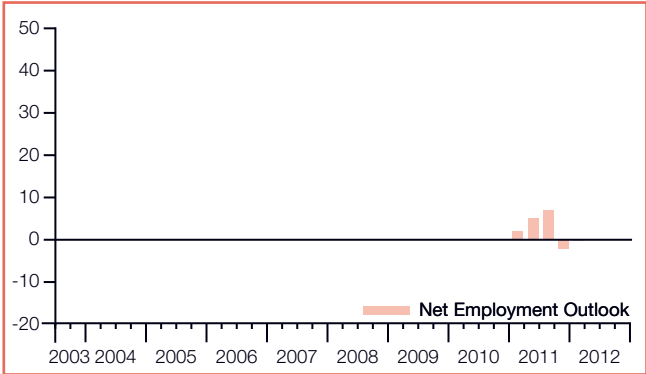
## Slovakia



Slovakia joined the survey in Q4 2011.

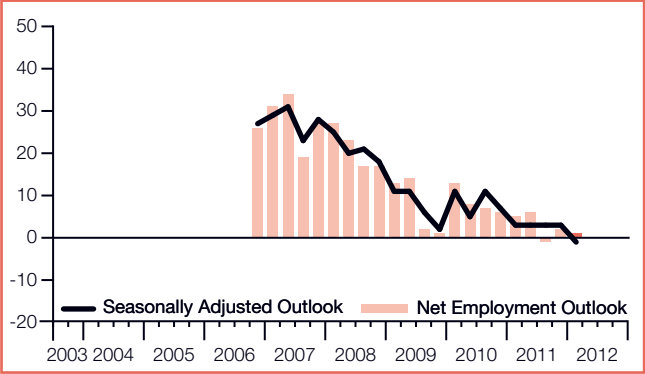


## Slovenia



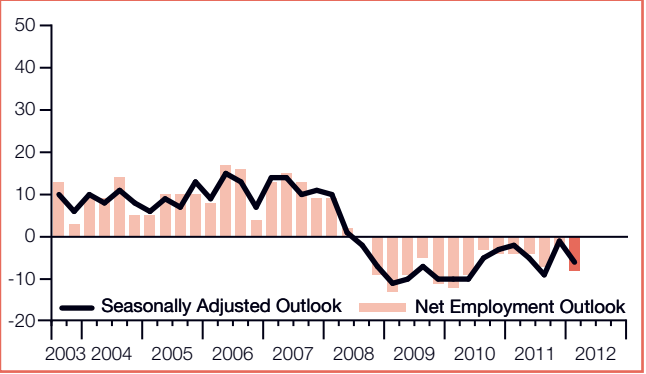
Slovenia joined the survey in Q1 2011.  
No bar indicates Net Employment Outlook of zero.

## South Africa



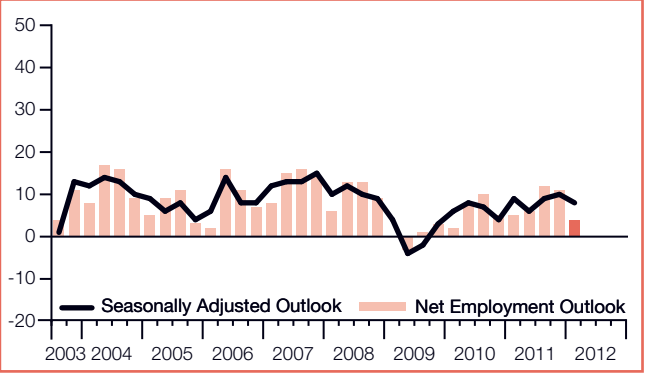
South Africa joined the survey in Q4 2006.

## Spain



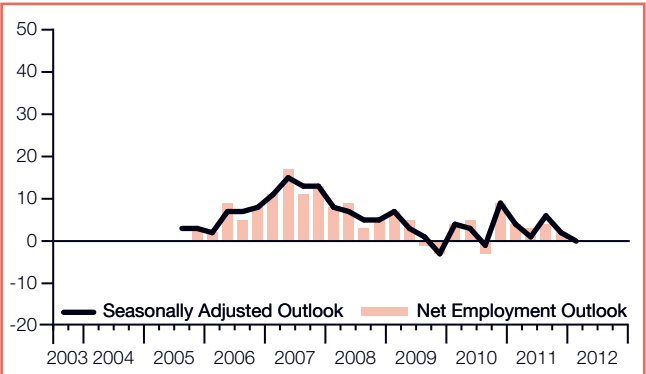
No bar indicates Net Employment Outlook of zero.

## Sweden



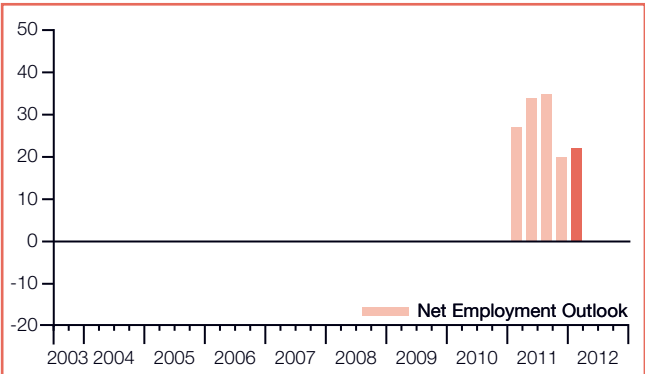
No bar indicates Net Employment Outlook of zero.

## Switzerland



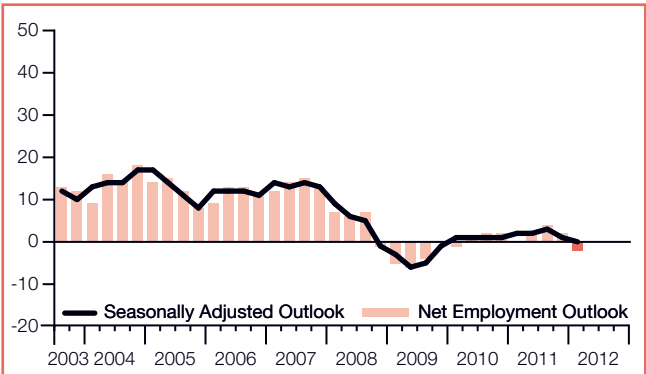
Switzerland joined the survey in Q3 2005.  
No bar indicates Net Employment Outlook of zero.

## Turkey



Turkey joined the survey in Q1 2011.

## UK



No bar indicates Net Employment Outlook of zero.

## About the Manpower Employment Outlook Survey

The Manpower 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. The survey has been running for 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 Manpower 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 in which it is conducted. The survey participants are not derived from Manpower's customer base.

**Robust:** The survey is based on interviews with nearly 65,000 public and private employers across 41 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 five decades the survey has derived all of its information from a single question.

## Survey Question

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 2012 as compared to the current quarter?"

## Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The research team for the 41 countries and territories where the survey is currently conducted includes Manpower's internal research team and Infocorp Ltd. 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 survey for all 41 countries was conducted between 20th October and 2nd November 2011.

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.

## Seasonal Adjustment

Seasonal adjustments have been applied to the data for Argentina, Australia, Austria, Belgium, Canada, Costa Rica, China, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, the United Kingdom and the United States to provide additional insight into the survey data. These adjustments make it possible to review the data without the employment fluctuations that normally occur at the same time each year, thus providing a clearer picture of the data over time. Manpower intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, Manpower adopted the TRAMO-SEATS method of seasonal adjustment for data.

## History of the Survey

- 1962** First generation of the Manpower Employment Outlook Survey launched in the United States and Canada.
- 1966** Manpower'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 Manpower's 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** Manpower United Kingdom's Quarterly Survey of Employment Prospects is updated to adopt an enhanced research methodology. Manpower'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 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** Manpower operations in New Zealand launch the Manpower Employment Outlook Survey.
- 2005** Manpower operations in China, India, Switzerland, and Taiwan launch the Manpower Employment Outlook Survey.
- 2006** Manpower 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 third quarter. Manpower operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007** Manpower operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the first quarter.
- 2008** Manpower 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** Manpower operations in Hungary and Brazil launch the Manpower Employment Outlook Survey.
- 2010** Manpower'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 fourth 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 South Africa. Israel and Slovakia launch the Manpower Employment Outlook Survey in the fourth quarter expanding the program to 41 countries and territories worldwide.

## About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$22 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in over 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how ManpowerGroup can help you win in the Human Age at [www.manpowergroup.com](http://www.manpowergroup.com).

## About ManpowerGroup™ in Poland

ManpowerGroup, the world leader in innovative workforce solutions, has been helping clients and candidates win in Poland since March 2001. With 47 branches in 28 cities across the nation, ManpowerGroup Poland provides unique value to clients and candidates through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup Poland portfolio covers permanent, temporary and contract recruitment; employee assessment and selection; outsourcing and workforce consulting; career management and outplacement. More information on [www.manpowergroup.pl](http://www.manpowergroup.pl).

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