

Q2/2012

Manpower  
Employment  
Outlook Survey  
Poland



Manpower®

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# Poland Employment Outlook

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

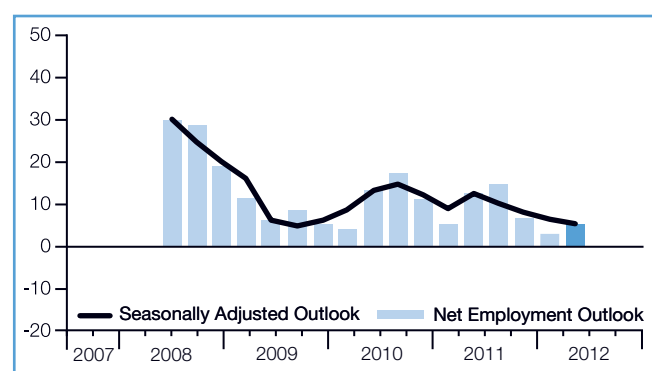
Polish employers expect some employment gains in Quarter 2 2012. With 16% of employers forecasting an increase in staffing levels, 10% predicting a decrease and 69% anticipating no change, the resulting Net Employment Outlook stands at +6%.

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.

Employers report a 3 percentage point improvement in hiring prospects when compared with the previous quarter, but the Outlook is 6 percentage points weaker year-over-year.

Once the data is adjusted to allow for seasonal variation, the Outlook also stands at +6%. Quarter-over-quarter, hiring prospects remain relatively stable, but the Outlook declines by 6 percentage points year-over-year.

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



|                           | Increase  | Decrease  | No Change | Don't Know | Seasonally Adjusted Outlook | Net Employment Outlook |
|---------------------------|-----------|-----------|-----------|------------|-----------------------------|------------------------|
|                           | %         | %         | %         | %          | %                           | %                      |
| <b>II kwartał 2012 r.</b> | <b>16</b> | <b>10</b> | <b>69</b> | <b>5</b>   | <b>6</b>                    | <b>6</b>               |
| I kwartał 2012 r.         | 14        | 11        | 71        | 4          | 3                           | 7                      |
| IV kwartał 2011 r.        | 17        | 10        | 69        | 4          | 7                           | 8                      |
| III kwartał 2011 r.       | 22        | 8         | 67        | 3          | 14                          | 10                     |
| II kwartał 2011 r.        | 16        | 4         | 76        | 4          | 12                          | 12                     |

## Regional Comparisons

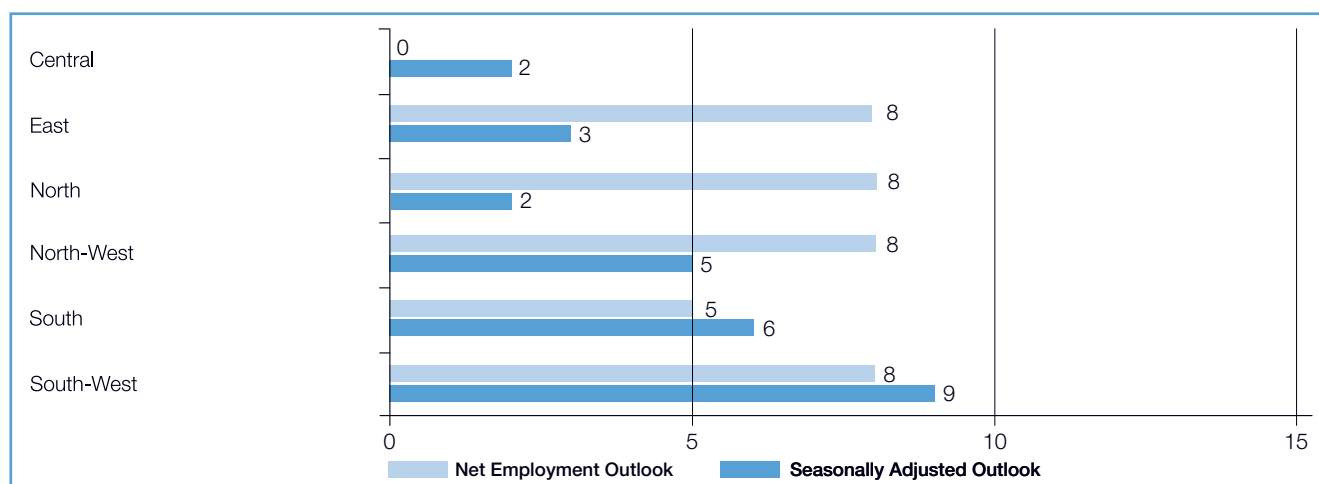
Employers in all six regions\* predict an increase in staffing levels during the next three months. The most optimistic hiring prospects are reported in the South-West, where the Net Employment Outlook stands at +9%. Encouraging signs are also reported in the South and the North-West, where Outlooks stand at +6% and +5%, respectively. An Outlook of +3% is reported in the East, with employers in both North and Central Poland reporting Outlooks of +2%.

Quarter-over-quarter, hiring prospects weaken in four of the six regions. The Outlook for the North declines by 7 percentage points and decreases of 4 and 3 percentage points are reported in the East and the South, respectively. Elsewhere, hiring prospects remain relatively stable in the

South-West and the North-West, and the Outlook for Central Poland is unchanged.

Year-over-year, employers report weaker hiring intentions in all six regions. The most notable decline of 18 percentage points is reported in the Central region. Employers in the East report a 7 percentage point decrease and Outlooks weaken by 4 percentage points in both the South and the North-West.

Employers anticipate some payroll gains in five of the six Polish regions during Quarter 2 2012. The one exception is Central Poland where hiring activity is expected to be flat. Hiring prospects improve in four regions quarter-over-quarter, but employers report weaker hiring plans in all six regions year-over-year.

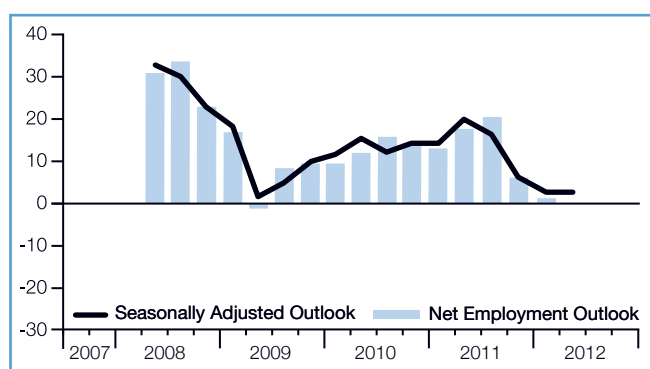


\* Regions of Poland according to Eurostat: Central (łódzkie, mazowieckie), East (lubelskie, podkarpackie, świętokrzyskie, podlaskie), North (kujawsko-pomorskie, warmińsko-mazurskie, pomorskie), North-West (wielkopolskie, zachodniopomorskie, lubuskie), South (małopolskie, śląskie), South-West (dolnośląskie,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

## Central +2%

Slow-paced hiring activity is expected in the Central region during Quarter 2 2012, with employers reporting a Net Employment Outlook of +2%. The Outlook is unchanged quarter-over-quarter, but declines by a considerable margin of 18 percentage points year-over-year.

Based on unadjusted survey data, employers report mixed signals for job seekers in the coming quarter. The Outlook remains relatively stable when compared with the previous quarter but is considerably weaker year-over-year.

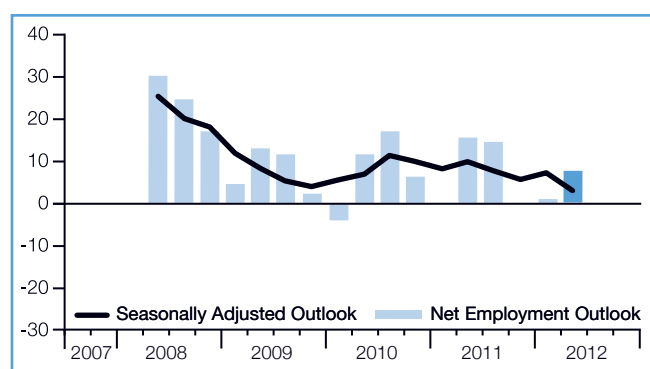


No bar indicates Net Employment Outlook of zero.

## East +3%

Employers in the East forecast the weakest labor market since the survey began in Quarter 2 2008, reporting a Net Employment Outlook of +3% for the April-June time frame. Hiring prospects weaken by 4 percentage points quarter-over-quarter and by 7 percentage points year-over-year.

Based on unadjusted survey data, employers expect some opportunities to grow staffing levels in the coming quarter. The Outlook strengthens moderately quarter-over-quarter, but is moderately weaker year-over-year.

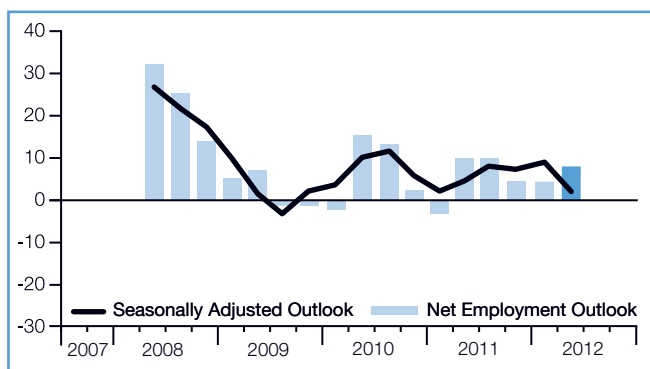


No bar indicates Net Employment Outlook of zero.

## North +2%

With a Net Employment Outlook for the upcoming quarter of +2%, employers report cautious hiring intentions. When compared with the previous quarter, the Outlook is 7 percentage points weaker, and it also declines by 2 percentage points year-over-year.

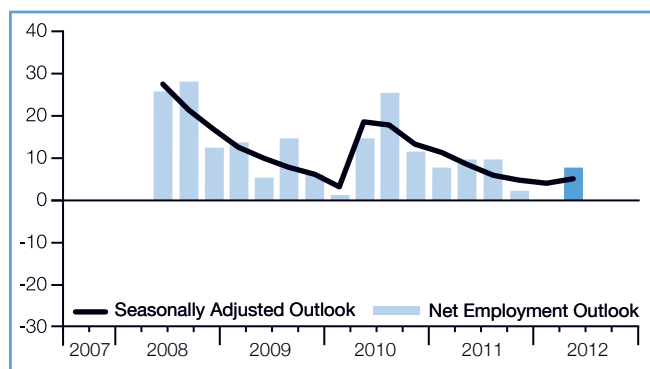
Based on unadjusted survey data, employers anticipate a moderate hiring pace in the next three months. The Outlook is slightly stronger quarter-over-quarter but slightly weaker year-over-year.



## North-West +5%

Regional employers report some encouraging signs for job seekers in Quarter 2 2012 with a Net Employment Outlook of +5%. Quarter-over-quarter, the Outlook remains relatively stable, but hiring prospects are 4 percentage points weaker year-over-year.

Based on unadjusted survey data, employers report cautiously optimistic hiring plans for the upcoming quarter. The Outlook is moderately stronger quarter-over-quarter but declines slightly year-over-year.

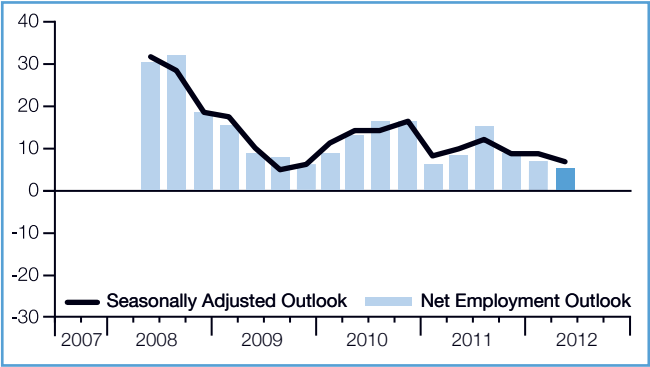


No bar indicates Net Employment Outlook of zero.

South +6%

Some payroll gains are forecast in the region for the April-June time frame, with employers reporting a Net Employment Outlook of +6%. However, this is the weakest Outlook since Quarter 4 2009, following a quarter-over-quarter decline of 3 percentage points. Year-over-year, the Outlook weakens by 4 percentage points.

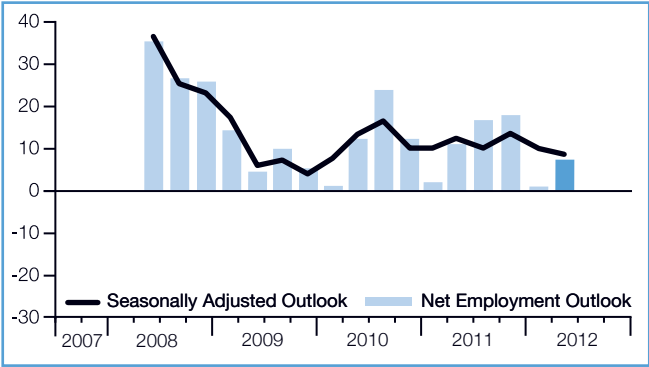
Based on unadjusted survey data, employers predict modest hiring activity in the coming quarter. However, hiring prospects are slightly weaker both quarter-over-quarter and year-over-year.



South-West +9%

Employers in the South-West report cautiously optimistic hiring intentions for Quarter 2 2012, with a Net Employment Outlook of +9%, although this is the weakest forecast since Quarter 1 2010. Quarter-over-quarter, the Outlook remains relatively stable, but hiring prospects weaken by 3 percentage points year-over-year.

Based on unadjusted survey data, some hiring opportunities are anticipated in the coming quarter. Employers report a moderate quarter-over-quarter improvement, but the Outlook is slightly weaker year-over-year.



## Sector Comparisons

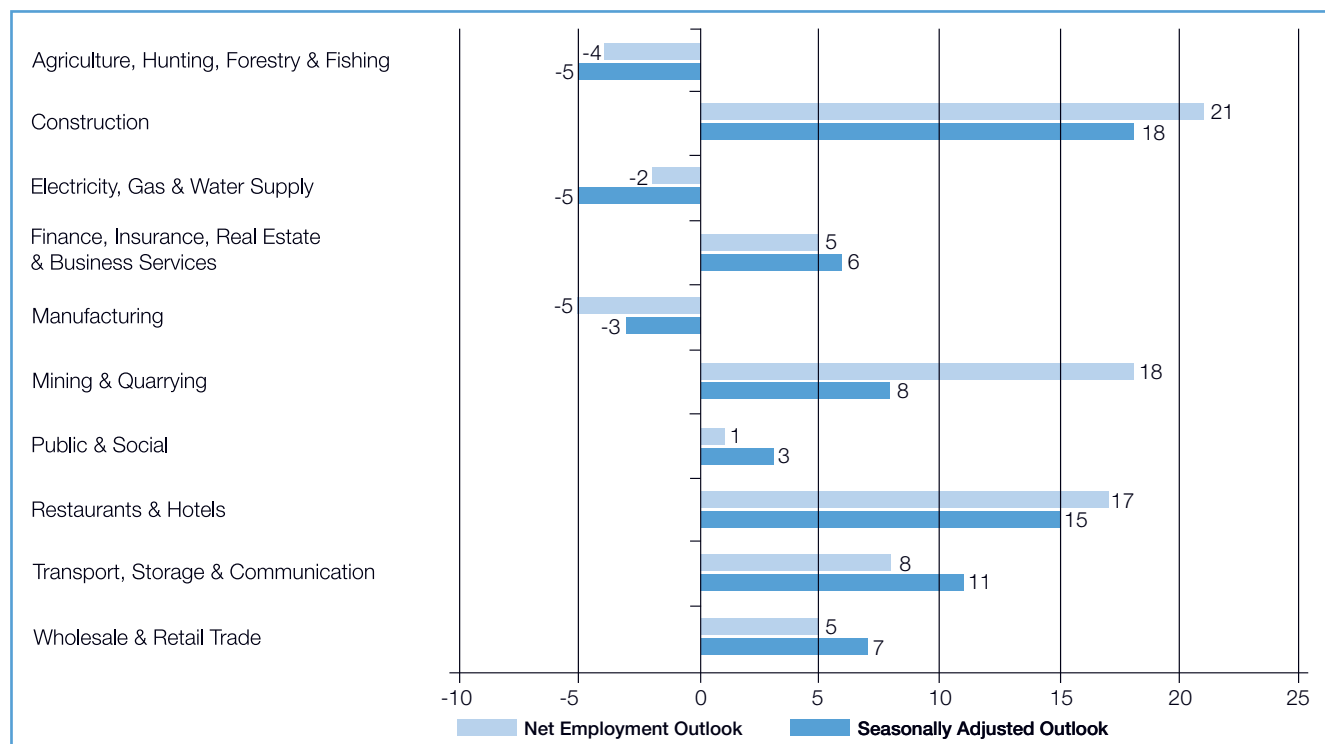
Employers in seven of the 10 industry sectors anticipate an increase in staffing levels during the next three months. The most optimistic hiring intentions are reported in the Construction sector, where the Net Employment Outlook stands at +18%. Restaurants & Hotels sector employers report upbeat hiring plans, with an Outlook of +15%, and steady headcount gains are predicted in the Transport, Storage & Communication sector where the Outlook is +11%. Mining & Quarrying sector employers forecast some payroll gains, reporting an Outlook of +8%, while in the Wholesale & Retail Trade sector, the Outlook stands at +7%. Meanwhile, employers in three sectors report negative Outlooks. Weak hiring prospects are indicated by Outlooks of -5% in both the Agriculture, Hunting, Forestry & Fishing sector and the Electricity, Gas & Water Supply sector.

Quarter-over-quarter, hiring plans weaken in seven of the 10 industry sectors, according to employers. The most notable Outlook declines of 6 and 5 percentage points are reported in the Manufacturing sector and the Finance, Insurance, Real Estate & Business Services sector, respectively. Elsewhere, hiring intentions strengthen in two sectors. The Restaurants & Hotels

sector Outlook improves by 5 percentage points, and a 4 percentage point increase is reported by Electricity, Gas & Water Supply sector employers.

Year-over-year, the Outlook weakens in eight of the 10 industry sectors. Manufacturing sector employers report the most noteworthy decline of 20 percentage points, while considerable decreases of 13 and 11 percentage points are reported in the Finance, Insurance, Real Estate & Business Services sector and the Construction sector, respectively. The Agriculture, Hunting, Forestry & Fishing sector Outlook declines by 8 percentage points and a 6 percentage point decrease is reported in the Mining & Quarrying sector. Meanwhile, hiring plans improve by 5 percentage points in the Restaurants & Hotels sector and by 4 percentage points in the Transport, Storage & Communication sector.

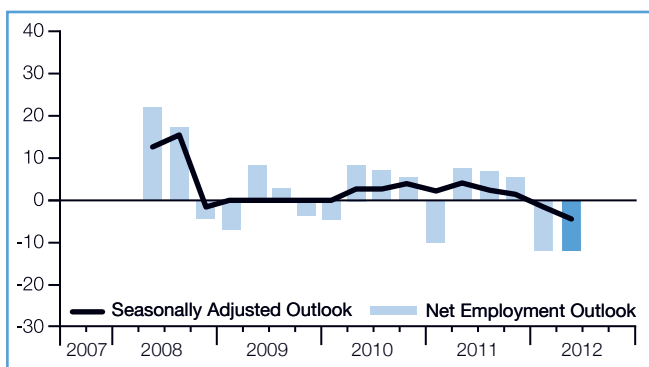
Based on unadjusted survey data, staffing levels are expected to increase in seven of the 10 industry sectors during the upcoming quarter. The most optimistic forecasts are reported by employers in the Construction sector, the Mining & Quarrying sector and the Restaurants & Hotels sector. Hiring prospects improve in five sectors quarter-over-quarter, but weaken in eight sectors year-over-year.



## Agriculture, Hunting, Forestry & Fishing -5%

Sector employers report the weakest hiring prospects since the survey began in Quarter 2 2008, with a Net Employment Outlook of -5% for the upcoming quarter. The Outlook declines by 4 percentage points quarter-over-quarter and by 8 percentage points year-over-year.

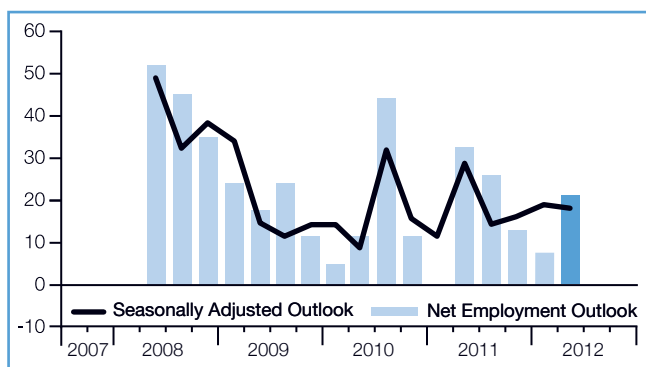
Based on unadjusted survey data, employers predict a downbeat hiring pace in Quarter 2 2012. Hiring plans are moderately stronger quarter-over-quarter but considerably weaker when compared with Quarter 2 2011.



## Construction +18%

With a Net Employment Outlook of +18%, employers anticipate favorable hiring activity in the next three months. Quarter-over-quarter, the Outlook remains relatively stable, but hiring plans are considerably weaker year-over-year.

Based on unadjusted survey data, employers predict solid payroll gains in the coming quarter, following a considerable quarter-over-quarter Outlook improvement. Year-over-year, however, the Outlook is considerably weaker.

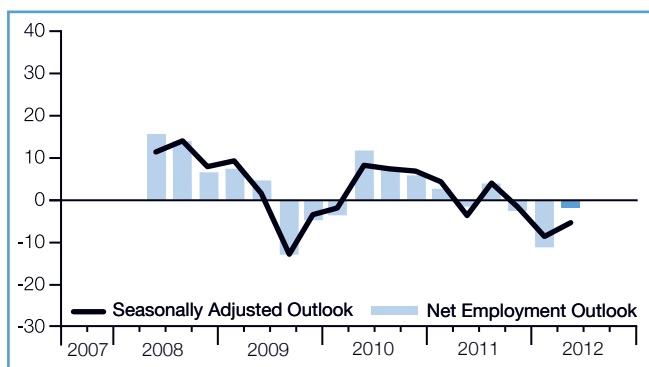


No bar indicates Net Employment Outlook of zero.

## Electricity, Gas & Water -5%

Employers expect the hiring pace will continue to slump in Quarter 2 2012, reporting a Net Employment Outlook of -5%. The Outlook strengthens by 4 percentage points quarter-over-quarter and remains relatively stable year-over-year.

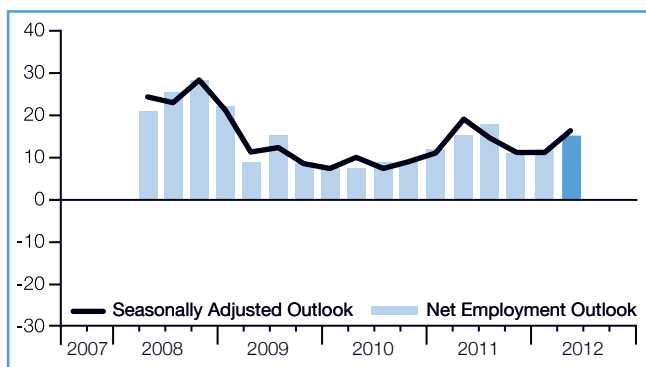
Based on unadjusted survey data, subdued hiring activity is predicted for the coming quarter, although employers report a considerable quarter-over-quarter improvement in the Outlook. Year-over-year, hiring prospects remain relatively stable.



## Finance, Insurance, Real Estate & Business Services +6%

Some headcount gains are anticipated in the sector during Quarter 2 2012, with employers reporting a Net Employment Outlook of +6%. However, this is the weakest Outlook since the survey began in Quarter 2 2008, reflecting declines of 5 percentage points quarter-over-quarter and 13 percentage points year-over-year.

Based on unadjusted survey data, employers expect some opportunities to increase staffing levels in the coming quarter. The Outlook is moderately weaker quarter-over-quarter and employers report a considerable Outlook decline year-over-year.

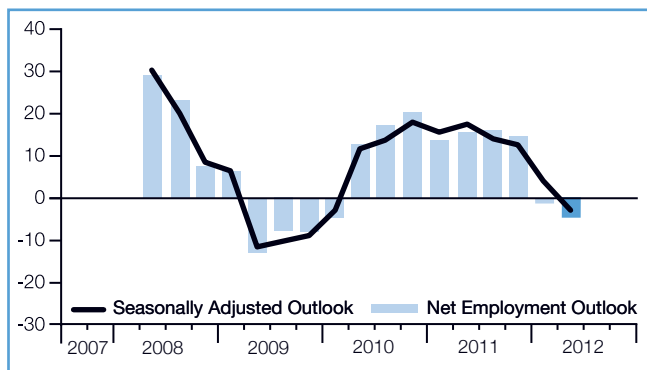




## Manufacturing -3%

Job seekers are likely to face the weakest hiring climate since Quarter 1 2010 in the April-June time frame, according to employers, who report a Net Employment Outlook of -3%. The Outlook weakens by 6 percentage points when compared with the previous quarter and declines by 20 percentage points year-over-year.

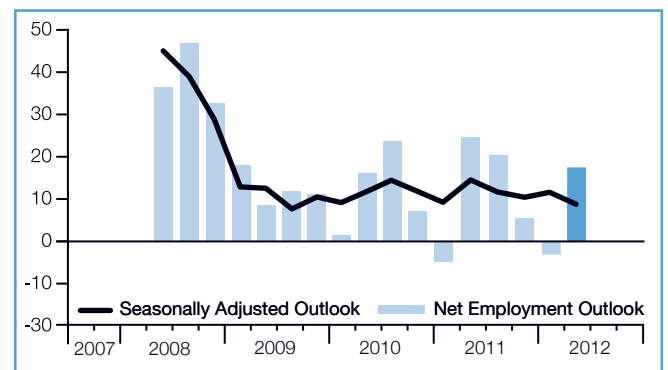
Based on unadjusted survey data, employers report sagging hiring prospects for the coming quarter. Quarter-over-quarter, hiring plans weaken slightly, and employers report a considerable year-over-year decline in the Outlook.



## Mining & Quarrying +8%

Employers report cautiously optimistic hiring plans for Quarter 2 2012 with a Net Employment Outlook of +8%. However, the Outlook is the weakest since Quarter 3 2009, declining by 3 percentage points quarter-over-quarter. Year-over-year, hiring plans weaken by 6 percentage points.

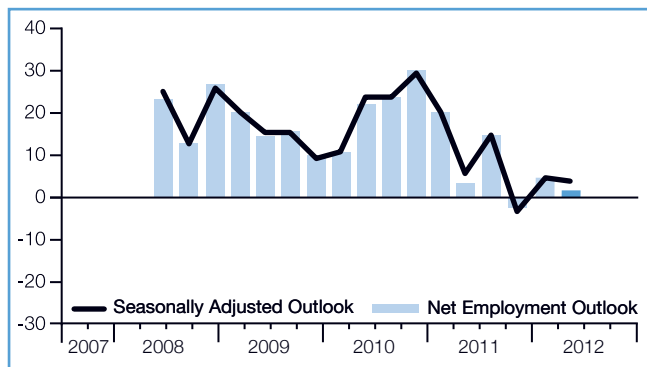
Based on unadjusted survey data, positive payroll growth is predicted in the upcoming quarter. Employers report a sharp quarter-over-quarter improvement, but the Outlook is moderately weaker year-over-year.



## Public & Social +3%

Modest workforce gains are anticipated in Quarter 2 2012, with employers reporting a Net Employment Outlook of +3%. Quarter-over-quarter, hiring prospects remain relatively stable, but the Outlook is slightly weaker year-over-year.

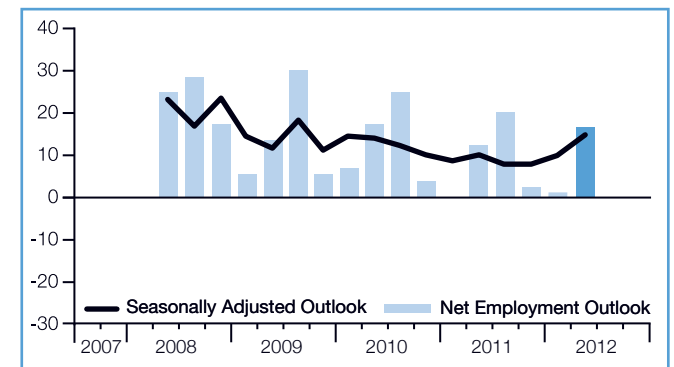
Based on unadjusted survey data, employers predict a quiet labor market in the upcoming quarter. Hiring plans are slightly weaker both quarter-over-quarter and year-over-year.



## Restaurants & Hotels +15%

With a Net Employment Outlook of +15%, employers expect a steady increase in staffing levels during the next three months. The Outlook improves by 5 percentage points both quarter-over-quarter and year-over-year.

Based on unadjusted survey data, employers report upbeat hiring plans for the coming quarter. Hiring prospects improve considerably when compared with the previous quarter and are moderately stronger year-over-year.

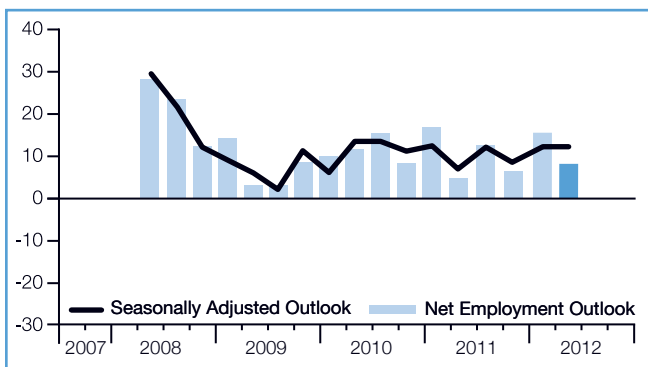


No bar indicates Net Employment Outlook of zero.

## Transport, Storage & Communication +11%

Respectable payroll gains are predicted in Quarter 2 2012, with employers reporting a Net Employment Outlook of +11% for the second consecutive quarter. Year-over-year, the Outlook improves by 4 percentage points.

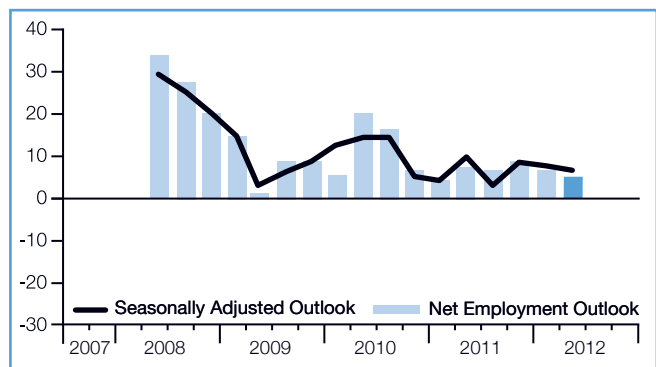
Based on unadjusted survey data, cautiously optimistic hiring plans are evident in the sector, despite a moderate quarter-over-quarter Outlook decline. The Outlook is slightly stronger year-over-year.



## Wholesale & Retail Trade +7%

Sector employers report some encouraging signs for job seekers in the next three months. The Net Employment Outlook stands at +7, and remains relatively stable quarter-over-quarter. However, employers report a slight Outlook decline year-over-year.

Based on unadjusted survey data, employers predict modest headcount gains in the coming quarter. However, the Outlook is slightly weaker both quarter-over-quarter and year-over-year.



# Global Employment Outlook

|                 | Net Employment Outlook |                      |                      | Qtr on Qtr Change    | Yr on Yr Change      |
|-----------------|------------------------|----------------------|----------------------|----------------------|----------------------|
|                 | Quarter 2 2011         | Quarter 1 2012       | Quarter 2 2012       | Q2 2012 to Q1 2012   | Q2 2012 to Q2 2011   |
|                 | %                      | %                    | %                    |                      |                      |
| <b>Americas</b> |                        |                      |                      |                      |                      |
| Argentina       | 23 (22) <sup>1</sup>   | 16 (14) <sup>1</sup> | 15 (14) <sup>1</sup> | -1 (0) <sup>1</sup>  | -8 (-8) <sup>1</sup> |
| Brazil          | 40                     | 33                   | 39                   | 6                    | -1                   |
| Canada          | 16 (13) <sup>1</sup>   | 6 (14) <sup>1</sup>  | 16 (13) <sup>1</sup> | 10 (-1) <sup>1</sup> | 0 (0) <sup>1</sup>   |
| Colombia        | 17                     | 17                   | 18                   | 1                    | 1                    |
| Costa Rica      | 16 (19) <sup>1</sup>   | 20 (16) <sup>1</sup> | 14 (17) <sup>1</sup> | -6 (1) <sup>1</sup>  | -2 (-2) <sup>1</sup> |
| Guatemala       | 6 (8) <sup>1</sup>     | 13 (11) <sup>1</sup> | 13 (15) <sup>1</sup> | 0 (4) <sup>1</sup>   | 7 (7) <sup>1</sup>   |
| Mexico          | 16 (16) <sup>1</sup>   | 13 (14) <sup>1</sup> | 15 (15) <sup>1</sup> | 2 (1) <sup>1</sup>   | -1 (-1) <sup>1</sup> |
| Panama          | 22                     | 24                   | 16                   | -8                   | -6                   |
| Peru            | 16 (20) <sup>1</sup>   | 19 (16) <sup>1</sup> | 23 (27) <sup>1</sup> | 4 (11) <sup>1</sup>  | 7 (7) <sup>1</sup>   |
| United States   | 10 (8) <sup>1</sup>    | 5 (9) <sup>1</sup>   | 12 (10) <sup>1</sup> | 7 (1) <sup>1</sup>   | 2 (2) <sup>1</sup>   |

|                     |                      |                      |                      |                      |                        |
|---------------------|----------------------|----------------------|----------------------|----------------------|------------------------|
| <b>Asia Pacific</b> |                      |                      |                      |                      |                        |
| Australia           | 23 (22) <sup>1</sup> | 13 (13) <sup>1</sup> | 13 (13) <sup>1</sup> | 0 (0) <sup>1</sup>   | -10 (-9) <sup>1</sup>  |
| China               | 29 (32) <sup>1</sup> | 17 (17) <sup>1</sup> | 19 (21) <sup>1</sup> | 2 (4) <sup>1</sup>   | -10 (-11) <sup>1</sup> |
| Hong Kong           | 19 (20) <sup>1</sup> | 14 (15) <sup>1</sup> | 8 (9) <sup>1</sup>   | -6 (-6) <sup>1</sup> | -11 (-11) <sup>1</sup> |
| India               | 49 (46) <sup>1</sup> | 41 (43) <sup>1</sup> | 48 (44) <sup>1</sup> | 7 (1) <sup>1</sup>   | -1 (-2) <sup>1</sup>   |
| Japan               | 21 (9) <sup>1</sup>  | 5 (11) <sup>1</sup>  | 23 (11) <sup>1</sup> | 18 (0) <sup>1</sup>  | 2 (2) <sup>1</sup>     |
| New Zealand         | 18 (16) <sup>1</sup> | 16 (18) <sup>1</sup> | 18 (17) <sup>1</sup> | 2 (-1) <sup>1</sup>  | 0 (1) <sup>1</sup>     |
| Singapore           | 30 (30) <sup>1</sup> | 16 (16) <sup>1</sup> | 20 (20) <sup>1</sup> | 4 (4) <sup>1</sup>   | -10 (-10) <sup>1</sup> |
| Taiwan              | 45 (40) <sup>1</sup> | 23 (32) <sup>1</sup> | 36 (31) <sup>1</sup> | 13 (-1) <sup>1</sup> | -9 (-9) <sup>1</sup>   |

|                |                            |                          |                          |                           |                            |
|----------------|----------------------------|--------------------------|--------------------------|---------------------------|----------------------------|
| <b>EMEA*</b>   |                            |                          |                          |                           |                            |
| Austria        | 2 (0) <sup>1</sup>         | -2 (3) <sup>1</sup>      | 8 (6) <sup>1</sup>       | 10 (3) <sup>1</sup>       | 6 (6) <sup>1</sup>         |
| Belgium        | 12 (11) <sup>1</sup>       | 3 (4) <sup>1</sup>       | 4 (3) <sup>1</sup>       | 1 (-1) <sup>1</sup>       | -8 (-8) <sup>1</sup>       |
| Bulgaria       | 15                         | 4                        | 8                        | 4                         | -7                         |
| Czech Republic | 4 (3) <sup>1</sup>         | -4 (-1) <sup>1</sup>     | -3 (-4) <sup>1</sup>     | 1 (-3) <sup>1</sup>       | -7 (-7) <sup>1</sup>       |
| France         | 3 (3) <sup>1</sup>         | -1 (1) <sup>1</sup>      | 2 (2) <sup>1</sup>       | 3 (1) <sup>1</sup>        | -1 (-1) <sup>1</sup>       |
| Germany        | 9 (10) <sup>1</sup>        | 6 (9) <sup>1</sup>       | 7 (9) <sup>1</sup>       | 1 (0) <sup>1</sup>        | -2 (-1) <sup>1</sup>       |
| Greece         | -10 (-12) <sup>1</sup>     | -18 (-14) <sup>1</sup>   | -11 (-13) <sup>1</sup>   | 7 (1) <sup>1</sup>        | -1 (-1) <sup>1</sup>       |
| Hungary        | 3                          | -14                      | -3                       | 11                        | -6                         |
| Ireland        | -3 (-3) <sup>1</sup>       | -5 (-2) <sup>1</sup>     | -3 (-2) <sup>1</sup>     | 2 (0) <sup>1</sup>        | 0 (1) <sup>1</sup>         |
| Israel         | -                          | 13                       | 17                       | 4                         | -                          |
| Italy          | -2 (-3) <sup>1</sup>       | -8 (-7) <sup>1</sup>     | -1 (-2) <sup>1</sup>     | 7 (5) <sup>1</sup>        | 1 (1) <sup>1</sup>         |
| Netherlands    | 3 (3) <sup>1</sup>         | 1 (2) <sup>1</sup>       | 0 (0) <sup>1</sup>       | -1 (-2) <sup>1</sup>      | -3 (-3) <sup>1</sup>       |
| Norway         | 3 (6) <sup>1</sup>         | 6 (9) <sup>1</sup>       | 8 (11) <sup>1</sup>      | 2 (2) <sup>1</sup>        | 5 (5) <sup>1</sup>         |
| <b>Polska</b>  | <b>12 (12)<sup>1</sup></b> | <b>3 (7)<sup>1</sup></b> | <b>6 (6)<sup>1</sup></b> | <b>3 (-1)<sup>1</sup></b> | <b>-6 (-6)<sup>1</sup></b> |
| Romania        | 5 (7) <sup>1</sup>         | 6 (13) <sup>1</sup>      | 9 (13) <sup>1</sup>      | 3 (0) <sup>1</sup>        | 4 (6) <sup>1</sup>         |
| Slovakia       | -                          | 1                        | 2                        | 1                         | -                          |
| Slovenia       | 5                          | 0                        | 9                        | 9                         | 4                          |
| South Africa   | 6 (3) <sup>1</sup>         | 1 (-1) <sup>1</sup>      | 0 (-2) <sup>1</sup>      | -1 (-1) <sup>1</sup>      | -6 (-5) <sup>1</sup>       |
| Spain          | -4 (-4) <sup>1</sup>       | -8 (-7) <sup>1</sup>     | -8 (-8) <sup>1</sup>     | 0 (-1) <sup>1</sup>       | -4 (-4) <sup>1</sup>       |
| Sweden         | 6 (4) <sup>1</sup>         | 4 (8) <sup>1</sup>       | 11 (9) <sup>1</sup>      | 7 (1) <sup>1</sup>        | 5 (5) <sup>1</sup>         |
| Switzerland    | 3 (1) <sup>1</sup>         | 0 (0) <sup>1</sup>       | 2 (0) <sup>1</sup>       | 2 (0) <sup>1</sup>        | -1 (-1) <sup>1</sup>       |
| Turkey         | 34                         | 22                       | 26                       | 4                         | -8                         |
| UK             | 2 (2) <sup>1</sup>         | -2 (0) <sup>1</sup>      | 2 (2) <sup>1</sup>       | 4 (2) <sup>1</sup>        | 0 (0) <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.

Each quarter ManpowerGroup conducts research to measure employment trends\* in 41 of the world's major labor markets. Over 65,000 employers are interviewed across 41 countries and territories to measure employer hiring expectations between April and June 2012.

All participants are asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2012 as compared to the current quarter?"

Clearly, many of the economic issues referenced in the first quarter remain unresolved and continue to impact employer confidence. Employers continue to struggle with fluctuating demand, and while there are signs of incremental improvement in select geographies, these improvements are not resulting in meaningful employment growth. Despite ongoing uncertainty, employers in 32 of the 41 countries and territories ManpowerGroup surveys expect to add to their workforces in varying degrees during the second quarter, and hiring optimism strengthens from three months ago in 23 countries and territories. Perhaps a bright note this quarter is that the data indicates added stability with employers in 37 labor markets expecting relatively stable or improved hiring activity from three months ago. In a year-over-year comparison, however, the hiring pace is expected to slow in 24 countries.

The global survey holds few surprises this quarter with pockets of opportunity for job seekers counterbalanced by a continuing pattern of negative hiring intentions among some countries in the Europe, Middle East and Africa (EMEA) region. Employers in India, Brazil, Taiwan and Peru report the strongest second-quarter hiring plans, while employers in Greece, Spain, the Czech Republic and Hungary report negative hiring intentions, as well as the weakest Net Employment Outlooks globally.

The Services sector continues to be the driving force behind robust forecasts in Brazil and India, while in much of the rest of Asia Pacific, demand in the sector is losing steam. A year-over-year decline in the Finance sector—particularly across Europe—is notable, although optimism among the sector's employers in the U.S. improves slightly from last quarter and last year.

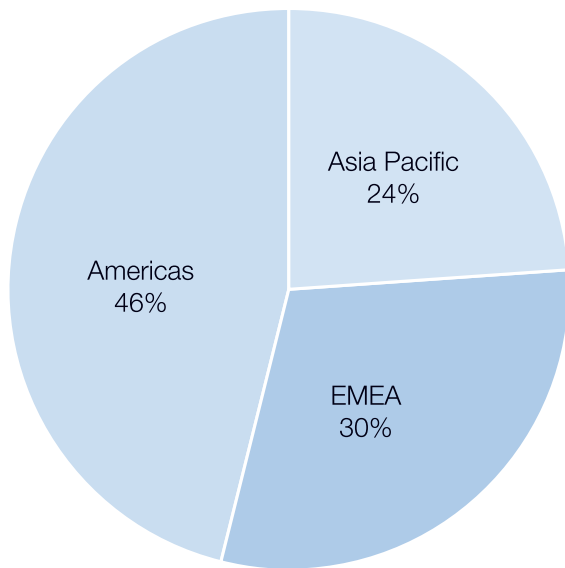
Regionally, employers across the 10 countries in the Americas report positive Net Employment Outlooks, with only employers in Panama reporting a notably weaker forecast compared to Quarter 1 2012. Employers in Brazil continue to report the most vigorous hiring plans in the region. Job prospects in the U.S. are the weakest in the Americas, although the country's Net Employment Outlook is the most optimistic since Quarter 4 2008.

Across the eight countries and territories surveyed in Asia Pacific, employers in India continue to report the strongest plans in the region while employers in Hong Kong anticipate the weakest hiring pace. Employers in Japan, meanwhile, report their strongest second-quarter forecast—the country's traditional peak hiring quarter—since 2008.

The holding pattern on hiring is most prevalent across the EMEA region with employers in 12 of 23 countries reporting relatively stable hiring plans compared to the first quarter of the year and those in nine anticipating an increase in the hiring pace. The hiring picture is mixed compared to this time last year, with Net Employment Outlooks declining in 13 countries but improving in seven. Regional hiring plans are strongest in Turkey, Israel, Romania and Norway, and weakest in Greece and Spain.

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

## Survey Respondents by Region



Research for the Quarter 2 2012 Manpower Employment Outlook Survey involved surveying over 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

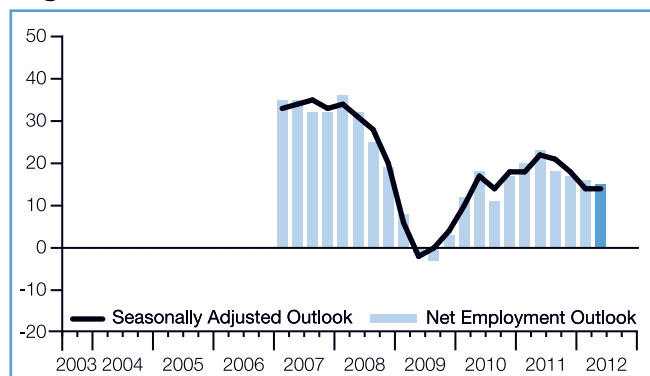
ManpowerGroup interviewed nearly 30,000 employers from 10 countries throughout North, Central and South America to measure employment prospects in Quarter 2 2012. Employers in each country expect the hiring pace to remain positive in the next three months. Net Employment Outlooks improve or remain relatively stable in nine of the 10 countries in comparison to Quarter 1 2012, and Outlooks improve or remain relatively stable in seven countries when compared to Quarter 2 2011.

Employer optimism is strongest in Brazil, Peru and Colombia. Much of the strength in Brazil's labor market is driven by the strongest Outlook to date in the Services sector, where nearly six of every 10 employers report they will add to their payrolls in the April-June time frame. Employers are already hiring in advance of the 2014 World Cup, an event expected to create 700,000 jobs. Yet Brazil's Register of Employed and Unemployed recently indicated that it achieved less than two-thirds of the country's 2011 goal of creating

three million jobs—perhaps a sign that the available workforce is currently unable to meet employer needs. To the north, hiring in Canada's Mining sector is driving demand for engineers, electricians and construction workers in the province of Alberta, as oil companies work to develop the largest oilfield outside of the Middle East.

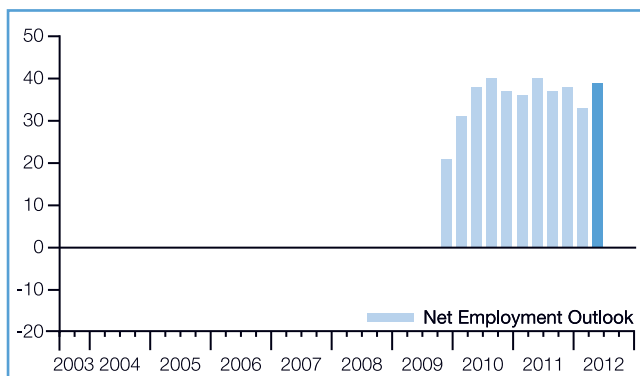
Regional hiring expectations are least optimistic in the U.S., and although the Net Employment Outlook is still considerably weaker than pre-recession levels, quarter-over-quarter improvements in each of the 13 industry sectors surveyed is boosting the country's Net Employment Outlook to its strongest level since the fourth quarter of 2008. Elsewhere, the hiring pace in Mexico is expected to remain upbeat in all industry sectors and regions, with little changing from the previous quarter and last year. A solid labor market forecast in Peru is driven by a bullish Outlook in the country's Finance, Insurance & Real Estate sector, as well as considerable quarter-over-quarter improvements in the country's Wholesale & Retail Trade and Public Administration/Education sectors.

## Argentina



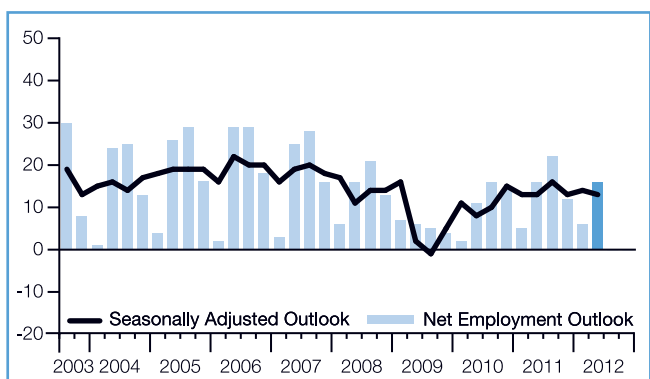
Argentina joined the survey in Q1 2007.

## Brazil

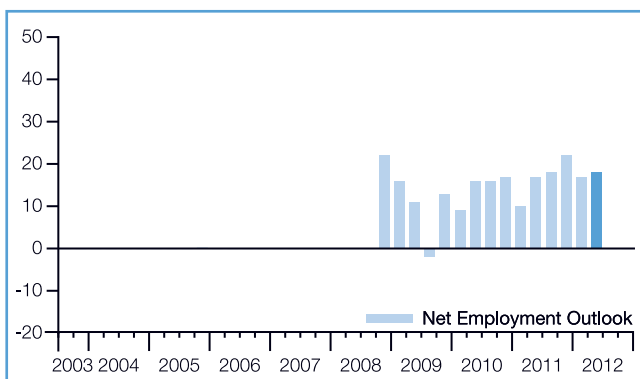


Brazil joined the survey in Q4 2009.

## Canada

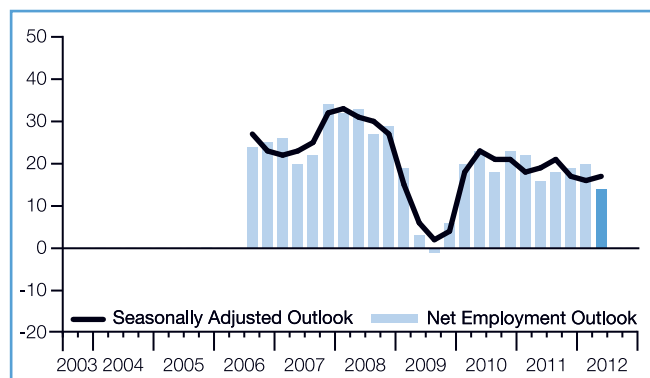


## Colombia



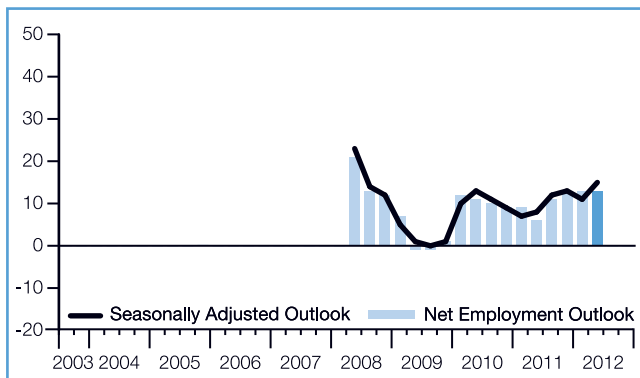
Colombia joined the survey in Q4 2008.

## Costa Rica



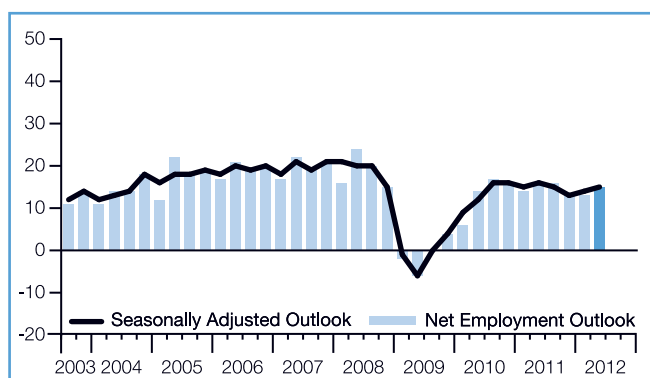
Costa Rica joined the survey in Q3 2006.

## Guatemala



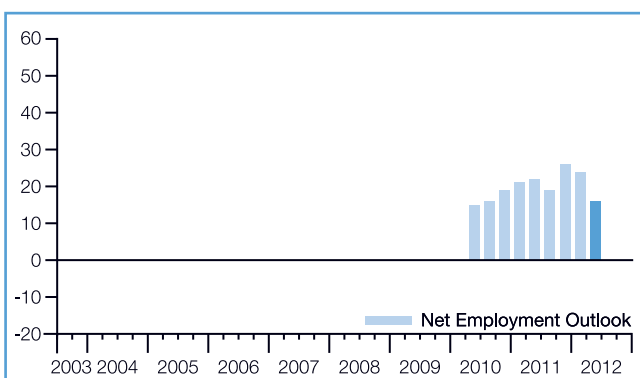
Guatemala joined the survey in Q2 2008.

## Mexico



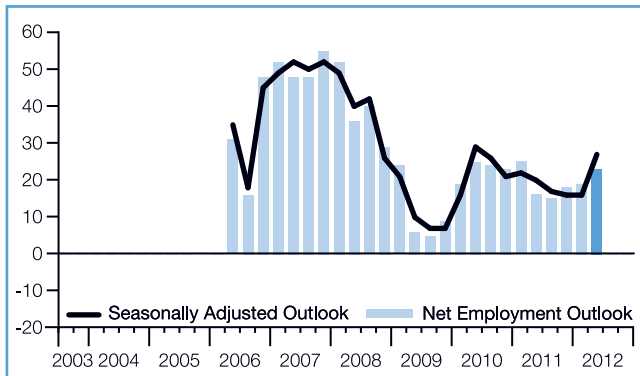
No bar indicates Net Employment Outlook of zero.

## Panama



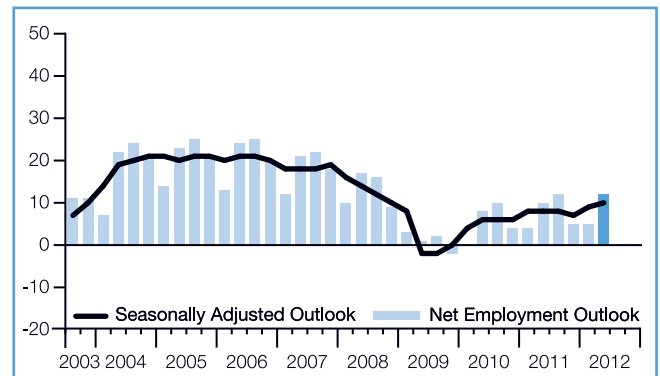
Panama joined the survey in Q2 2010.

## Peru



Peru joined the survey in Q2 2006.

## United States



No bar indicates Net Employment Outlook of zero.

## International Comparisons – Asia Pacific

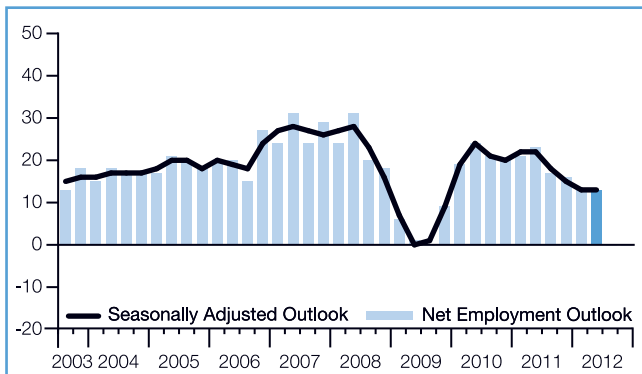
Interviews with nearly 16,000 employers have been conducted across Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan to measure anticipated hiring activity in Quarter 2 2012.

Job prospects remain positive across the region, with employers in India, Taiwan, China and Singapore reporting the strongest hiring plans. As they have for the previous seven consecutive quarters, employers in India report the most optimistic hiring plans among all countries and territories surveyed. While hiring intentions continue to remain positive in Hong Kong, they are the weakest in the region. Traditionally, the second quarter is Japan's most active recruiting period; the current Outlook is the strongest second-quarter forecast since 2008 and matches the strongest Outlook in nearly four years, suggesting more opportunities for job seekers—particularly in the Mining & Construction sector.

Employers in six of the eight countries and territories surveyed expect to slow hiring from one year ago, particularly in China and Hong Kong where Outlooks decline across every industry sector surveyed. In year-over-year comparisons, the Services sector Outlook declines in all countries except India and Taiwan. When compared to the first-quarter forecast, Outlooks improve or remain stable in all countries except Hong Kong.

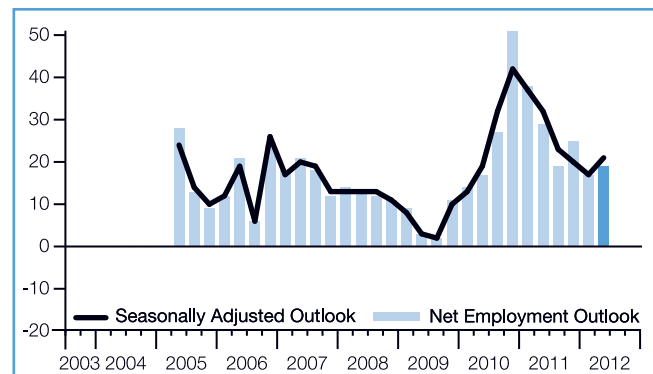
In India, nearly six of every 10 Services sector employers indicate they will add to their workforces in the April-June time frame, particularly in the IT and ITes Services segments where employers intend to take advantage of the global slowdown to source better talent at lower costs. In mainland China, the government continues to report that a shrinking labor force—attributed partially to the country's one-child policy—is forcing companies to raise salaries and improve working conditions in order to attract workers. Yet, as the labor force contracts, so do hiring plans. For the time being, employers are not expanding their workforces as aggressively as they have in the past, and hiring plans in China drop year-over-year across every industry sector and in all but one region.

### Australia



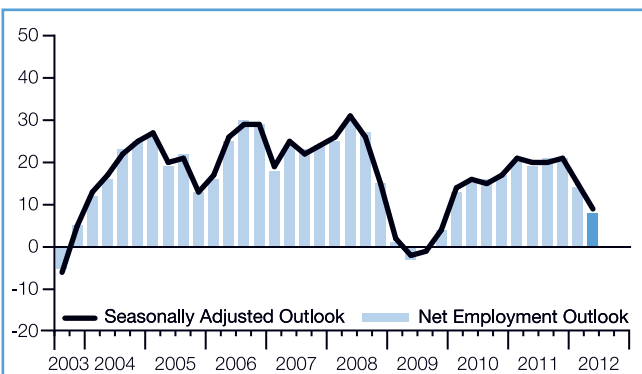
No bar indicates Net Employment Outlook of zero.

### China



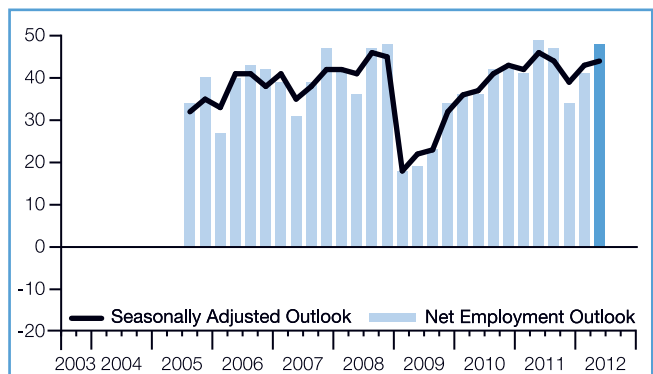
China joined the survey in Q2 2005.

### Hong Kong



No bar indicates Net Employment Outlook of zero.

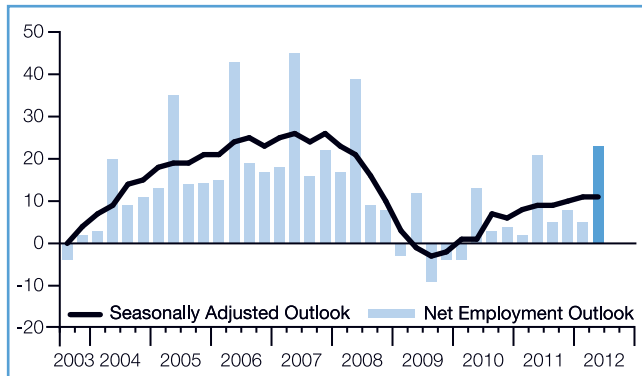
### India



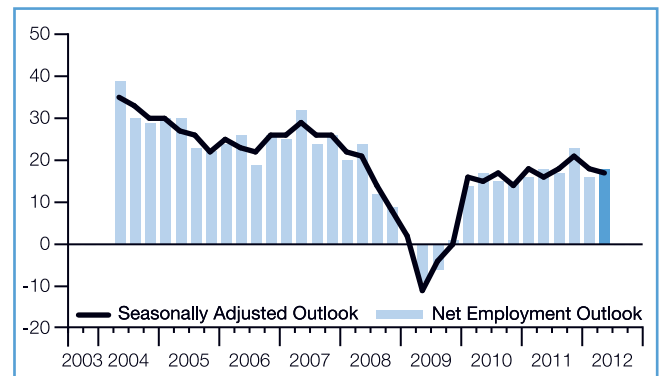
India joined the survey in Q3 2005.



## Japan

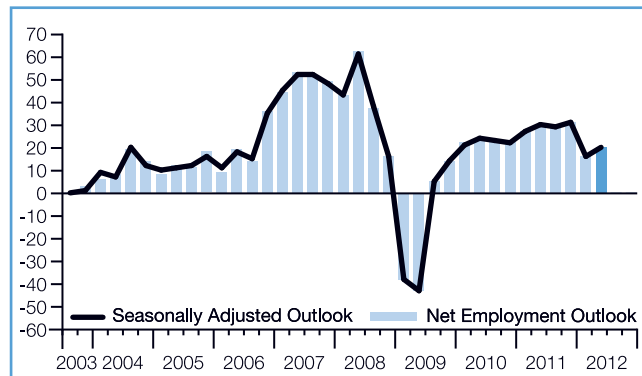


## New Zealand



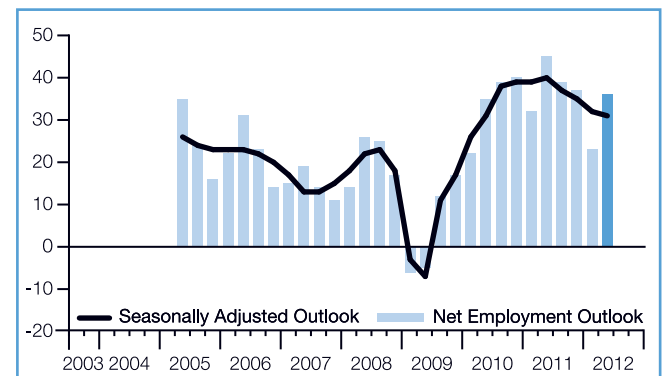
New Zealand joined the survey in Q2 2004.  
No bar indicates Net Employment Outlook of zero.

## Singapore



No bar indicates Net Employment Outlook of zero.

## Taiwan



Taiwan joined the survey in Q2 2005.

## International Comparisons – EMEA

Interviews were conducted with more than 19,500 employers across 23 countries in the Europe, Middle East and Africa (EMEA) region to measure anticipated hiring activity for Quarter 2 2012.

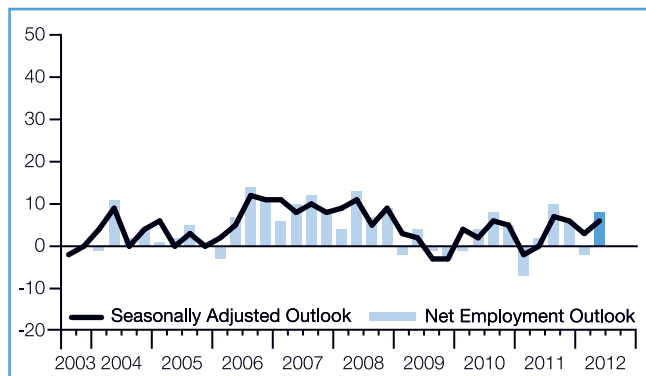
Outlooks remain relatively stable or improve in 21 of 23 countries surveyed from three months ago, but improve or remain relatively stable in only 12 countries compared to this same time last year. Regional hiring plans are strongest in Turkey, Israel, Romania and Norway. The weakest hiring intentions are reported by employers in Greece and Spain. In addition to Greece and Spain, negative hiring intentions are also reported by employers in five other countries: the Czech Republic, Hungary, Ireland, Italy and South Africa.

Job seekers in Germany will likely benefit from a hiring pace that continues to provide opportunities—particularly for skilled workers. Employers are stepping up efforts to attract professionals from weaker markets in the region; yet, shortages for in-demand skills such as healthcare professionals, engineers and software developers persist. Despite the respectable second

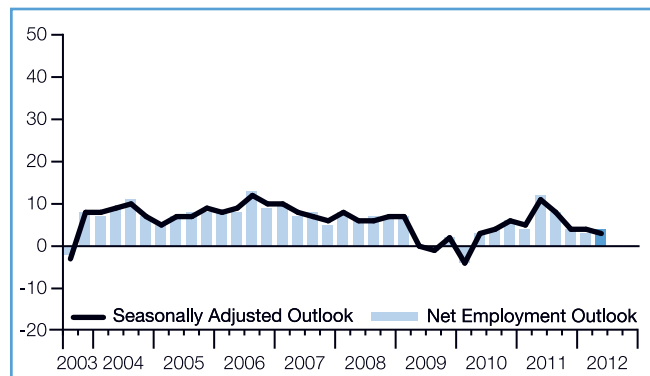
-quarter forecast, the country's Finance & Business Services Outlook is moderately weaker from 12 months ago and highlights a broader weakening trend across the region as large banking and finance concerns continue to restructure and reduce costs. This is particularly true in Switzerland and the Netherlands—the Swiss Outlook is the weakest reported in the sector since the survey was established, while the Dutch Outlook matches the sector's weakest forecast, first reported in Quarter 1 2010.

Elsewhere, the Outlook in Turkey declines moderately year-over-year as employers anticipate the potential effects of fallout associated with uncertainty in the U.S. and European Union, as well as turmoil associated with Arab Spring protests throughout the region. The pace of hiring in Norway is expected to remain steady: An unemployment rate of 2.8 percent combined with growing employer demand in the Construction and the Mining & Quarrying sectors is forcing many employers to look beyond their own border for the talent they need. Meanwhile, hiring prospects remain gloomy in Greece; fewer Greek employers tell us they intend to shed staff in the quarter ahead, but only time will tell if the recent assurance of EU backing will result in stability sufficient enough to inject confidence into the country's employers.

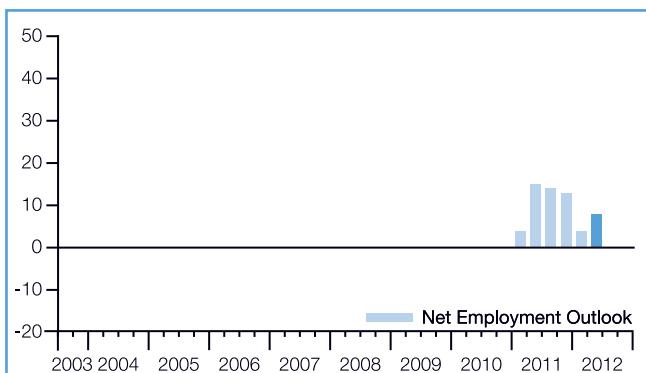
### Austria



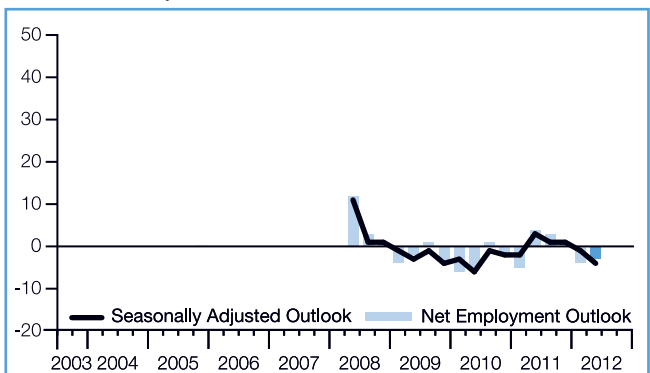
### Belgium



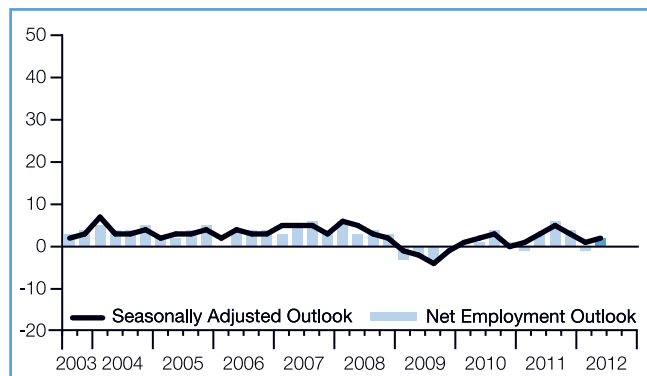
### Bulgaria



### Czech Republic

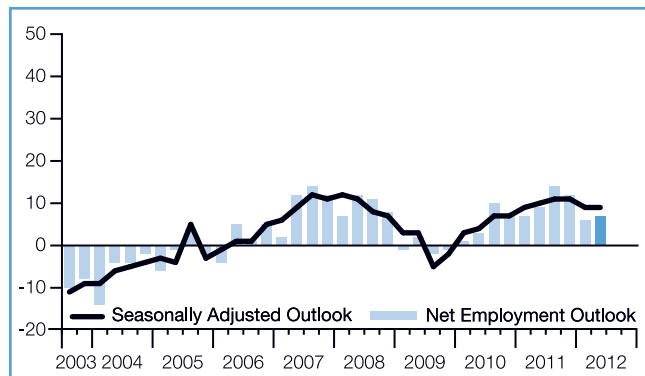


## France

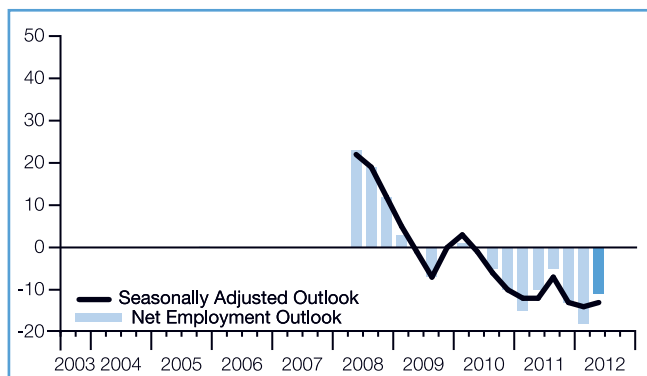


No bar indicates Net Employment Outlook of zero.

## Germany



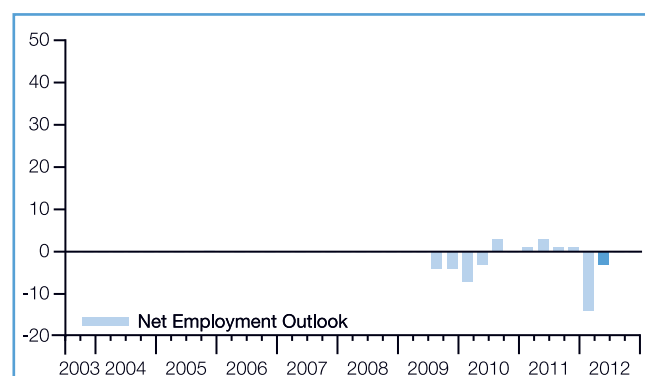
## Greece



Greece joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

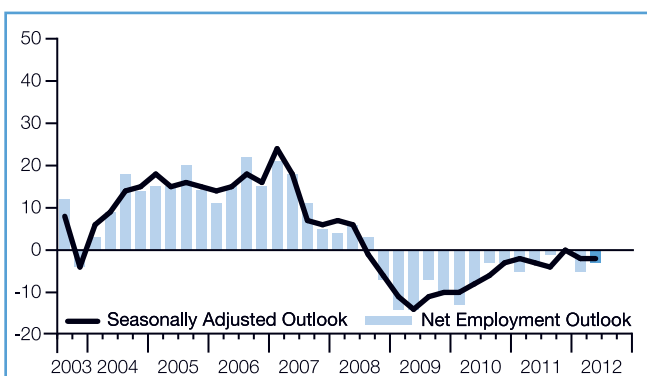
## Hungary



Hungary joined the survey in Q3 2009.

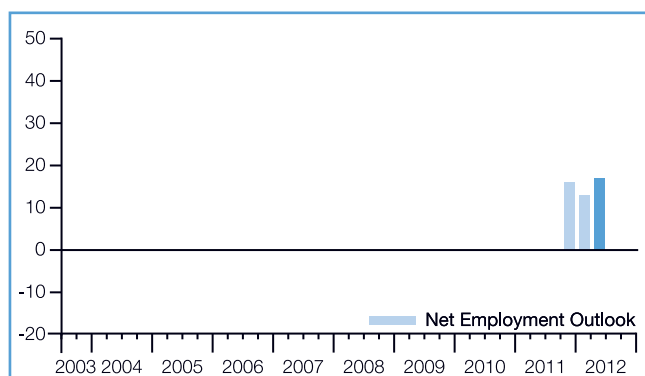
No bar indicates Net Employment Outlook of zero.

## Ireland



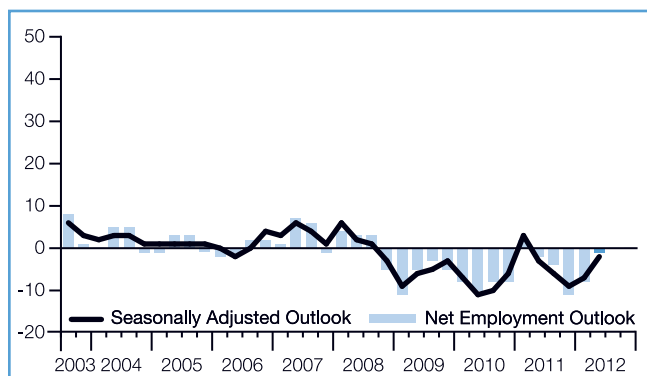
No bar indicates Net Employment Outlook of zero.

## Israel



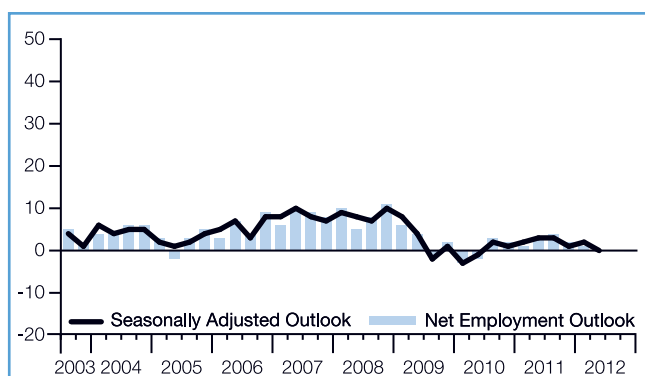
Israel joined the survey in Q4 2011.

## Italy



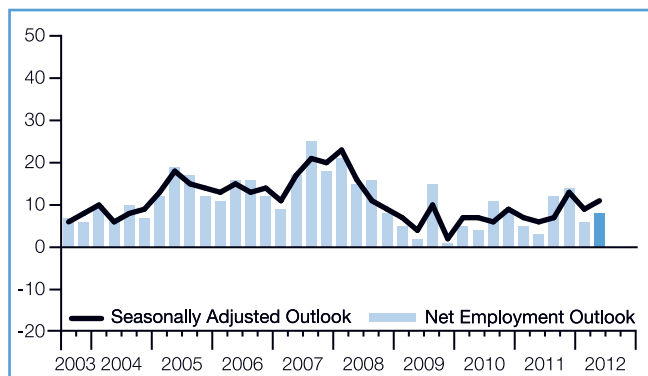
No bar indicates Net Employment Outlook of zero.

## Netherlands

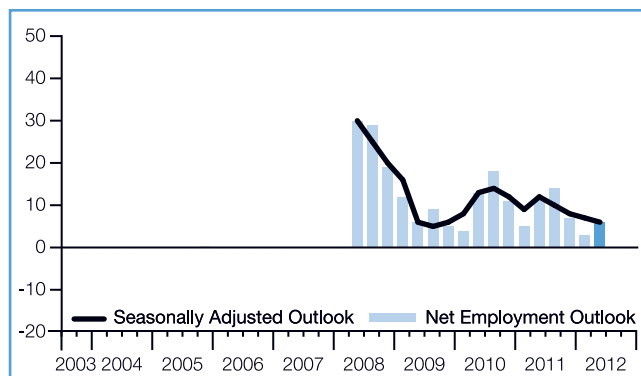


No bar indicates Net Employment Outlook of zero.

## Norway

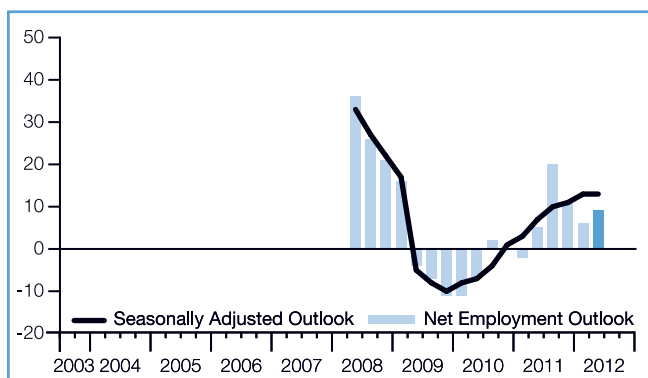


## Poland



Poland joined the survey in Q2 2008.

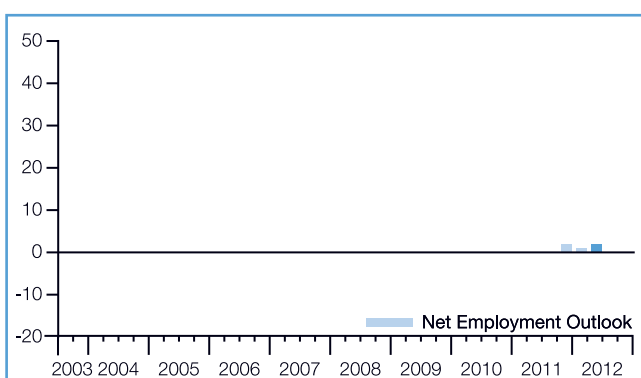
## Romania



Romania joined the survey in Q2 2008.

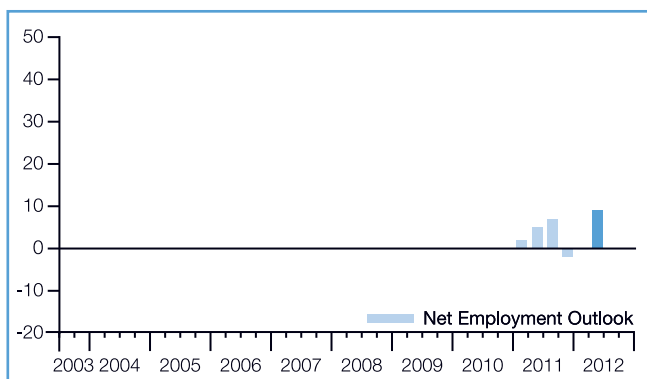
No bar indicates Net Employment Outlook of zero.

## Slovakia



Slovakia joined the survey in Q4 2011.

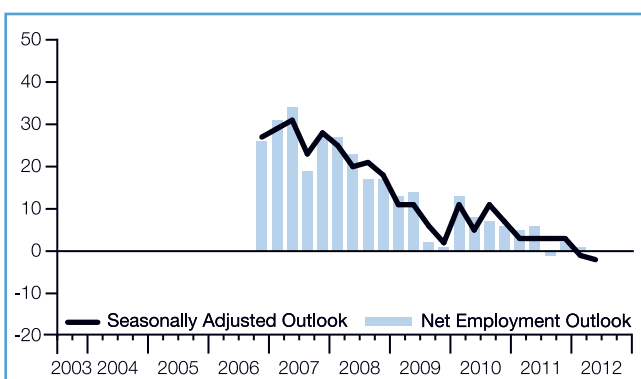
## Slovenia



Slovenia joined the survey in Q1 2011.

No bar indicates Net Employment Outlook of zero.

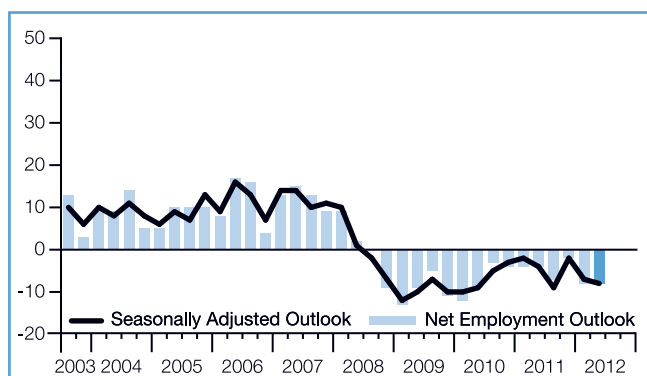
## South Africa



South Africa joined the survey in Q4 2006.

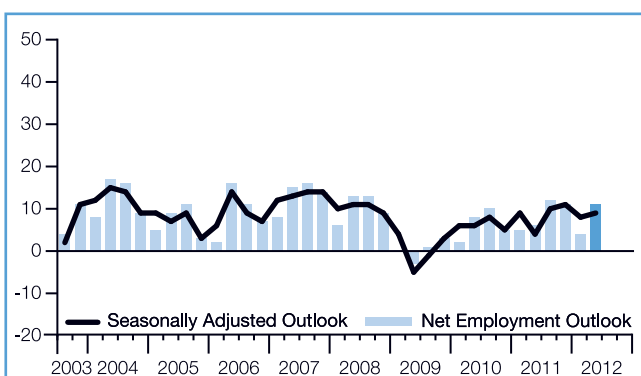
No bar indicates Net Employment Outlook of zero.

## Spain



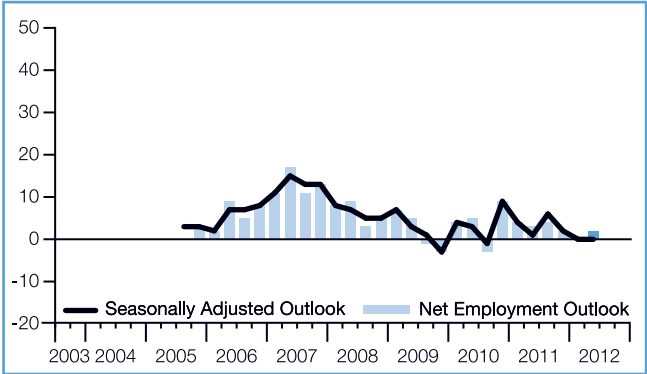
No bar indicates Net Employment Outlook of zero.

## Sweden



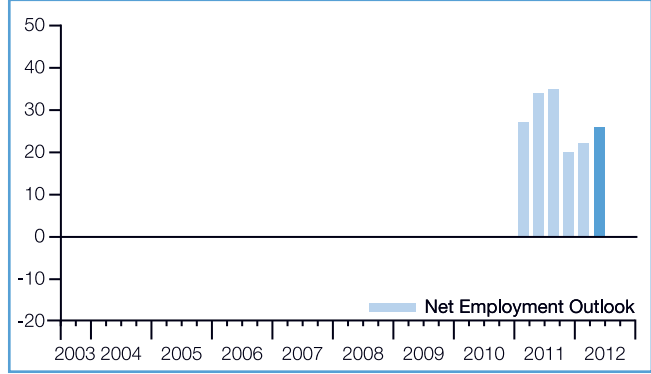
No bar indicates Net Employment Outlook of zero.

# Switzerland



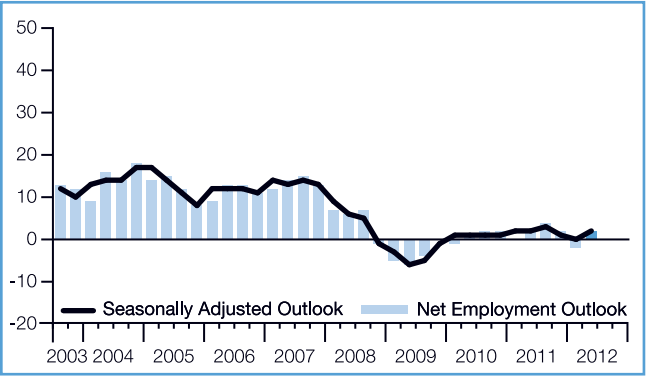
Switzerland joined the survey in Q3 2005.  
No bar indicates Net Employment Outlook of zero.

# 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 over 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 June 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 ManpowerGroup'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 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, the Czech Republic, France, Germany, Greece, Guatemala, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Poland, Romania, 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. ManpowerGroup 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, ManpowerGroup 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** 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, Sweden, the United Kingdom and the United States.
- 2007** ManpowerGroup operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the first 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 first 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.
- 2012** Beginning in the second quarter, ManpowerGroup operations in the Czech Republic, Greece, Guatemala, Poland and Romania initiate reporting of seasonally adjusted data.

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

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