

Q3/2012

Manpower Employment Outlook Survey Poland

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OUTLOOK SURVEY



Manpower®

Q3/12

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Poland Employment Outlook

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

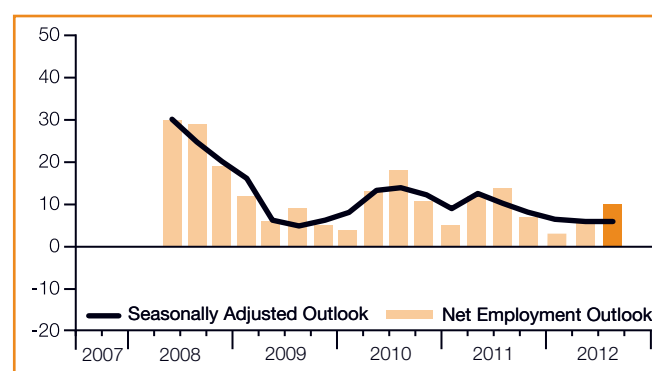
Polish employers report cautiously optimistic hiring plans for Quarter 3 2012. With 17% of employers expecting to increase staffing levels, 7% anticipating a decrease and 70% forecasting no change, the resulting Net Employment Outlook stands at +10%.

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.

When compared with the previous quarter, the Outlook strengthens by 4 percentage points although hiring prospects are 4 percentage points weaker year-over-year, according to employers.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +6% for the second consecutive quarter. Year-over-year, hiring prospects weaken by 4 percentage points.

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
	%	%	%	%	%	%
Q3 2012	17	7	70	6	10	6
Q2 2012	16	10	69	5	6	6
Q1 2012	14	11	71	4	3	7
Q4 2011	17	10	69	4	7	8
Q3 2011	22	8	67	3	14	10

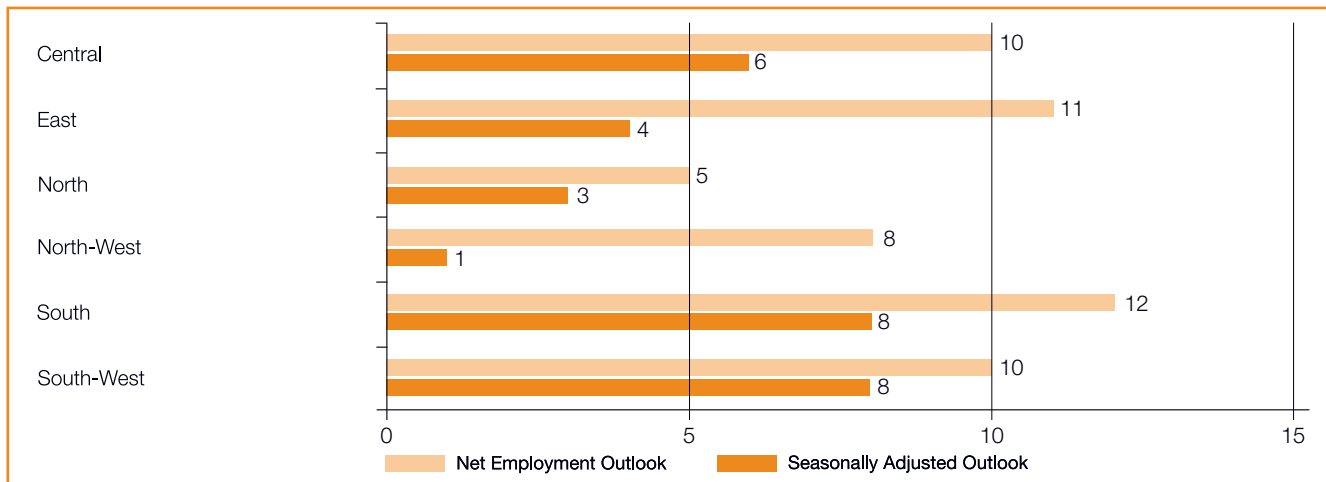
Regional Comparisons

Employers in all six regions* forecast an increase in payrolls during Quarter 3 2012. The strongest labor markets are anticipated in the South and the South-West, where Net Employment Outlooks of +8% are reported. Central employers report an Outlook of +6% and modest headcount gains are expected in the East and the North, with Outlooks of +4% and +3%, respectively.

Quarter-over-quarter, hiring prospects strengthen in two of the six regions. Employers in the Central region report a 3 percentage point increase, while in the South the Outlook improves by 2 percentage points. Elsewhere, employers report weaker hiring intentions in two regions, most notably the North-West, where the Outlook declines by 6 percentage points.

Year-over-year, employers report weaker labor markets in all six regions. The Outlook for Central region declines by 10 percentage points, while employers in the North report a 5 percentage point decrease. Outlooks weaken by 3 percentage points in the East, the South and the South-West.

Based on unadjusted survey data, employers anticipate job gains in all six regions during the next three months. The strongest hiring prospects are reported in the South and the East. When compared with the previous quarter, the Outlook strengthens in four regions, but hiring intentions weaken in all six regions when compared with Quarter 3 2011.

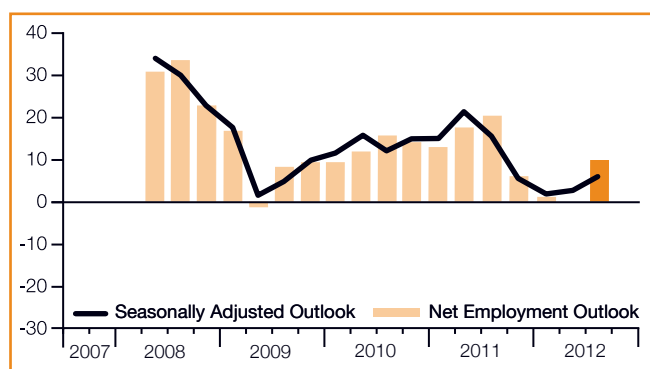


* Regions of Poland according to Eurostat: Central (łódzkie, mazowieckie), East (lubelskie, podkarpackie, świętokrzyskie, podlaskie), North (kujawsko-pomorskie, warmińsko-mazurskie, pomorskie), North-West (wielkopolskie, zachodniopomorskie, lubuskie), South (małopolskie, śląskie), South-West (dolnośląskie,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

Central +6%

Employers report encouraging signs for job seekers in Quarter 3 2012, with a Net Employment Outlook of +6%. Hiring intentions strengthen by 3 percentage points quarter-over-quarter, but the Outlook is 10 percentage points weaker year-over-year.

Based on unadjusted survey data, employers expect some workforce gains in the July-September period. The Outlook is considerably stronger when compared with the previous quarter. However, hiring plans are considerably weaker year-over-year.

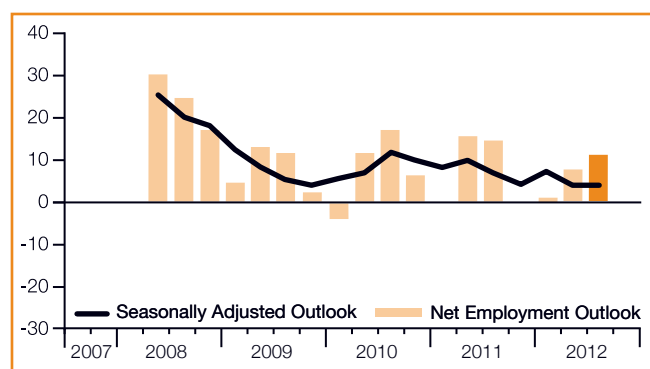


No bar indicates Net Employment Outlook of zero.

East +4%

With a Net Employment Outlook of +4%, employers forecast a modest increase in staffing levels during the coming quarter. Hiring plans are unchanged quarter-over-quarter, but year-over-year the Outlook is 3 percentage points weaker.

Based on unadjusted survey data, employers expect a steady hiring pace in Quarter 3 2012. The Outlook is slightly stronger quarter-over-quarter but slightly weaker year-over-year.

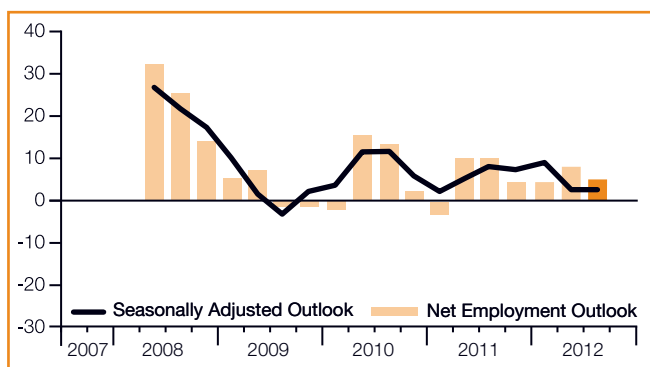


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North +3%

Some payroll gains are likely during Quarter 3 2012, according to employers who report a Net Employment Outlook of +3% for the second consecutive quarter. Year-over-year, however, the Outlook declines by 5 percentage points.

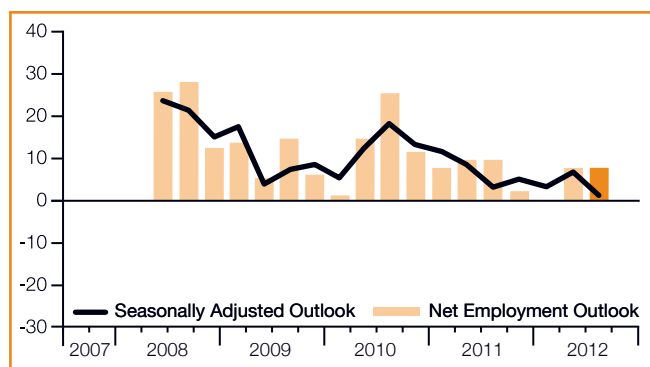
Based on unadjusted survey data, employers report conservative hiring plans for the upcoming quarter. When compared with the previous quarter, the Outlook is slightly weaker. Hiring prospects decline moderately year-over-year.



North-West +1%

With a reserved Net Employment Outlook of +1% for the coming quarter, employers in the North-West forecast the weakest labor market since the survey began in Quarter 2 2008. Hiring prospects decline by 6 percentage points quarter-over-quarter and by 2 percentage points year-over-year.

Based on unadjusted survey data, employers report cautiously optimistic hiring plans for Quarter 3 2012. The Outlook remains unchanged quarter-over-quarter but is slightly weaker year-over-year.

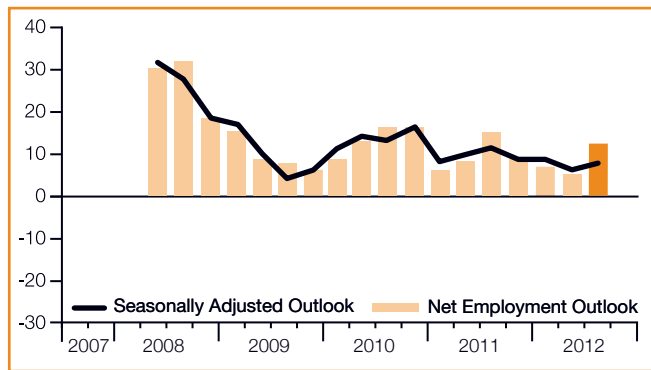


No bar indicates Net Employment Outlook of zero.

South +8%

Job seekers are likely to benefit from some opportunities during Quarter 3 2012, according to employers who report a Net Employment Outlook of +8%. Hiring prospects strengthen by 2 percentage points quarter-over-quarter but weaken by 3 percentage points when compared with Quarter 3 2011.

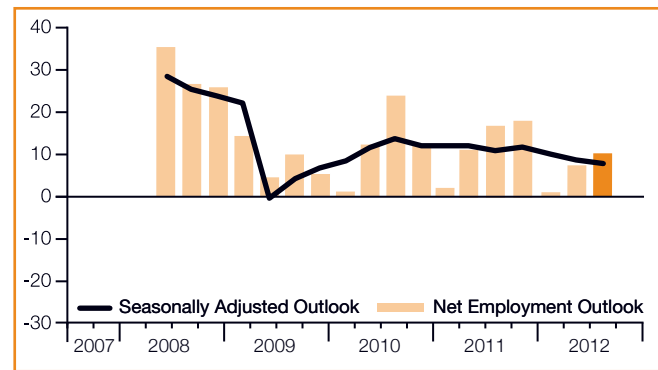
Based on unadjusted survey data, employers report hopeful hiring plans for the July-September time frame. The Outlook is moderately stronger when compared with Quarter 2 2012, but declines slightly year-over-year.



South-West +8%

While employers expect some workforce gains in Quarter 3 2012 – reporting a Net Employment Outlook of +8% - this is the weakest forecast for the South-West since Quarter 4 2009. The Outlook remains relatively stable quarter-over-quarter, but employers report a 3 percentage point year-over-year decline.

Based on unadjusted survey data, employers anticipate a fair hiring climate in the upcoming quarter, and the Outlook is slightly stronger when compared with Quarter 2 2012. However, hiring prospects are moderately weaker year-over-year.



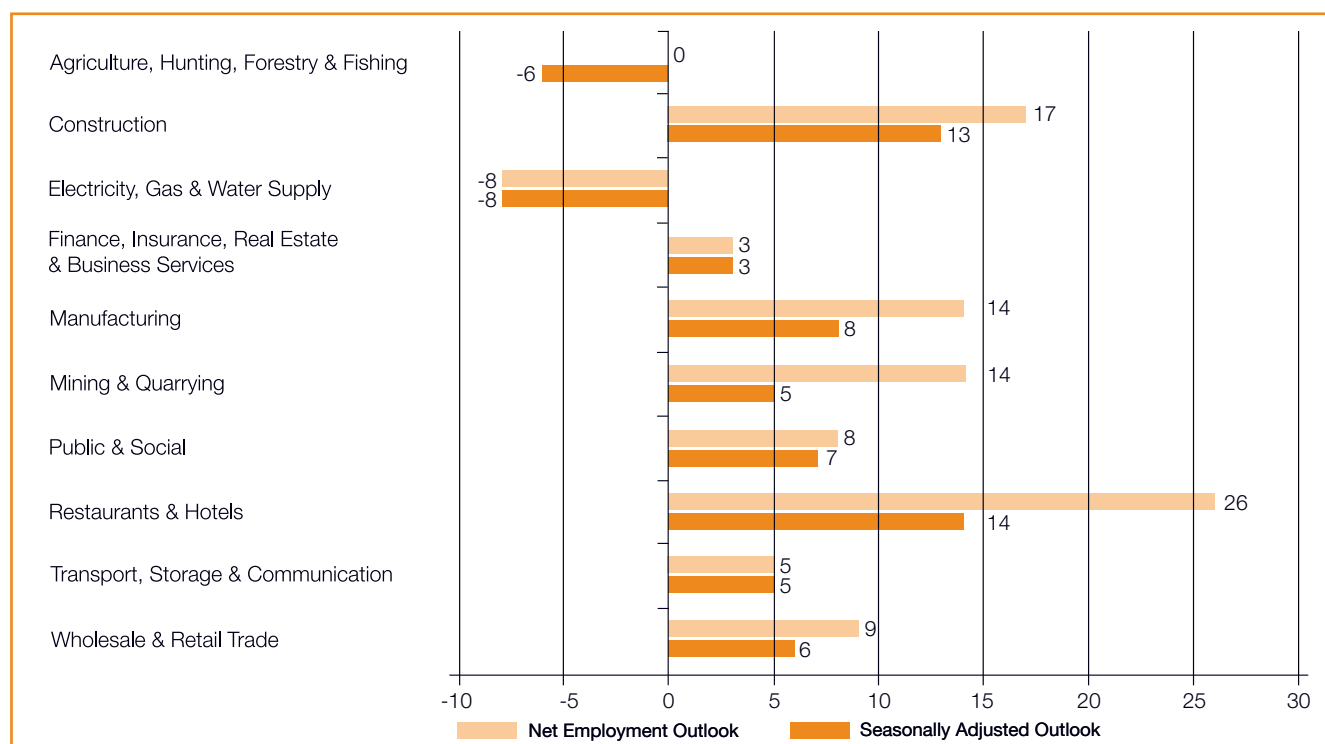
Sector Comparisons

Employers in eight of the 10 industry sectors forecast an increase in staffing levels during Quarter 3 2012. The strongest hiring prospects are reported in the Restaurants & Hotels sector and the Construction sector, with Net Employment Outlooks of +14% and +13%, respectively. Elsewhere, a cautiously optimistic Outlook of +8% is reported in the Manufacturing sector and Public & Social sector employers report an Outlook of +7%. However, negative headcount growth is expected in the Electricity, Gas & Water Supply sector, with an Outlook of -8%, and in the Agriculture, Hunting, Forestry & Fishing sector, where the Outlook stands at -6%.

Quarter-over-quarter, hiring intentions weaken in seven of the 10 industry sectors. The most noteworthy declines of 5 percentage points are reported in the Construction sector and the Transport, Storage & Communication sector. Meanwhile, employment gains are predicted in three sectors. An increase of 7 percentage points is reported in the Manufacturing sector, while employers in both the Agriculture, Hunting, Forestry & Fishing sector and the Public & Social sector report Outlook improvements of 4 percentage points.

Year-over-year, hiring prospects are weaker in eight of the 10 industry sectors, according to employers. Considerable Outlook declines of 14 and 12 percentage points are reported in the Finance, Insurance, Real Estate & Business Services sector and the Electricity, Gas & Water Supply sector, respectively. Employers in the Construction sector report a 9 percentage point decrease in the Outlook and an 8 percentage point decline is evident in the Agriculture, Hunting, Forestry & Fishing sector. In two sectors, meanwhile, hiring plans strengthen: the Outlook for the Restaurants & Hotels sector improves by 6 percentage points and for the Wholesale & Retail Trade sector by 3 percentage points.

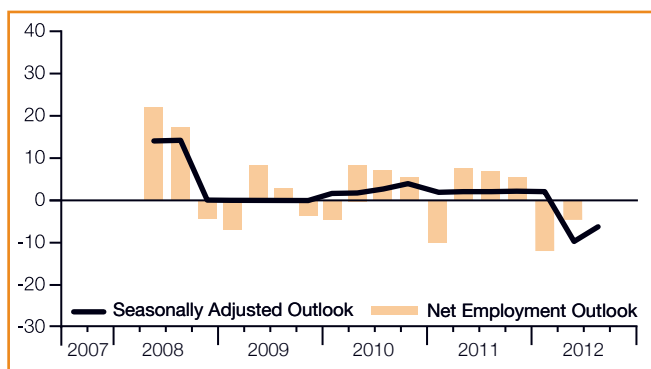
Based on unadjusted survey data, employers expect to grow staffing levels in eight of the 10 industry sectors during the coming quarter. The strongest labor market is forecast by Restaurants & Hotels sector employers, and steady headcount gains are anticipated in the Construction sector, the Manufacturing sector and the Mining & Quarrying sector. Quarter-over-quarter, hiring plans weaken in five sectors but improve in the remaining five. Hiring intentions are weaker in eight of the 10 sectors when compared with Quarter 3 2011.



Agriculture, Hunting, Forestry & Fishing -6%

Employers expect the labor market to continue to slump in Quarter 3 2012, reporting a Net Employment Outlook of -6%. While this is an improvement of 4 percentage points when compared with the previous quarter, the Outlook is 8 percentage points weaker year-over-year.

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

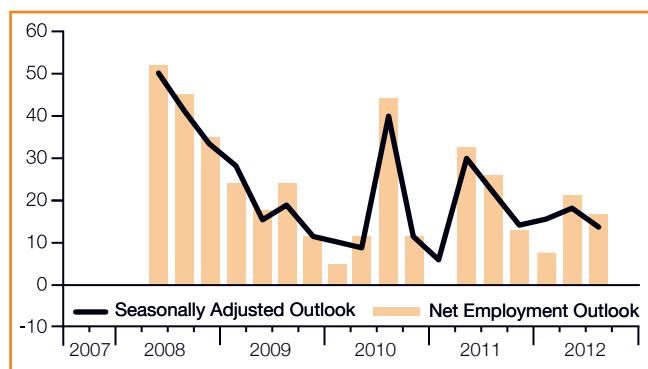


No bar indicates Net Employment Outlook of zero.

Construction +13%

Respectable payroll gains are forecast for Quarter 3 2012, with employers reporting a Net Employment Outlook of +13%. However, hiring plans have weakened both quarter-over-quarter and year-over-year, declining by 5 and 9 percentage points, respectively.

Based on unadjusted survey data, employers expect an upbeat hiring pace in the July-September time frame. When compared with the previous quarter, however, the Outlook is slightly weaker, and hiring prospects are considerably weaker year-over-year.

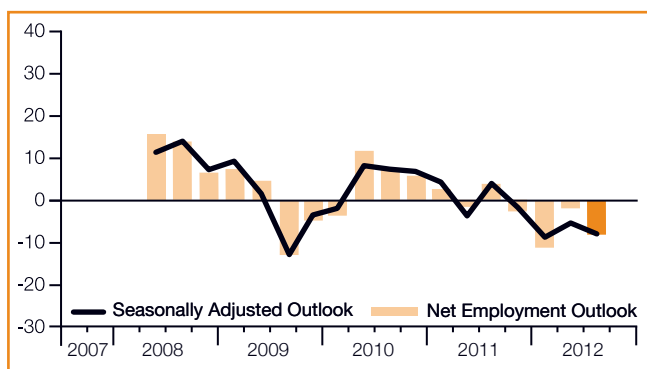


No bar indicates Net Employment Outlook of zero.

Electricity, Gas & Water -8%

Employers expect the labor market to continue to struggle in Quarter 3 2012, reporting a Net Employment Outlook of -8%. Hiring intentions weaken by 3 percentage points quarter-over-quarter and by 12 percentage points year-over-year.

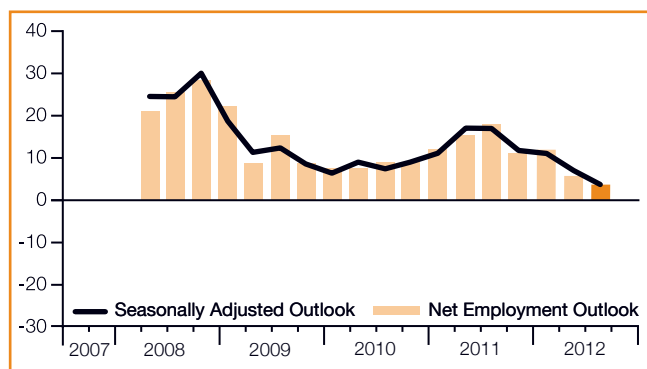
Based on unadjusted survey data, employers report pessimistic hiring intentions for the coming quarter. Quarter-over-quarter, the Outlook declines moderately and it is considerably weaker year-over-year.



Finance, Insurance, Real Estate & Business Services +3%

Employers anticipate slight payroll gains in Quarter 3 2012, reporting a Net Employment Outlook of +3%. However, this is the weakest Outlook for the sector since the survey began in Quarter 2 2008. Hiring prospects decline by 3 percentage points quarter-over-quarter and by 14 percentage points year-over-year.

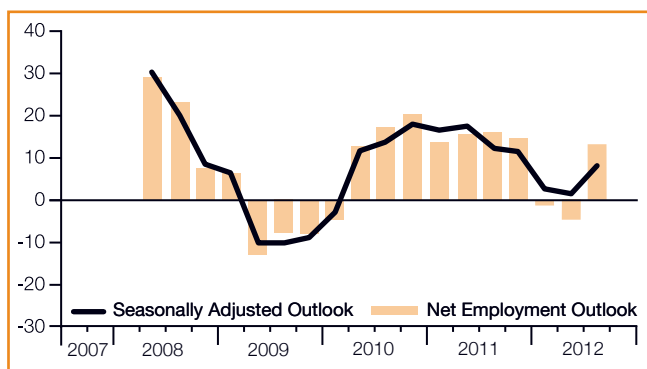
Based on unadjusted survey data, employers forecast a modest increase in staffing levels during the next three months. However, the Outlook is slightly weaker quarter-over-quarter and declines considerably when compared with Quarter 3 2011.



Manufacturing +8%

With a Net Employment Outlook of +8% for the upcoming quarter, employers report cautiously optimistic hiring plans. The Outlook strengthens by 7 percentage points quarter-over-quarter but is 5 percentage points weaker year-over-year.

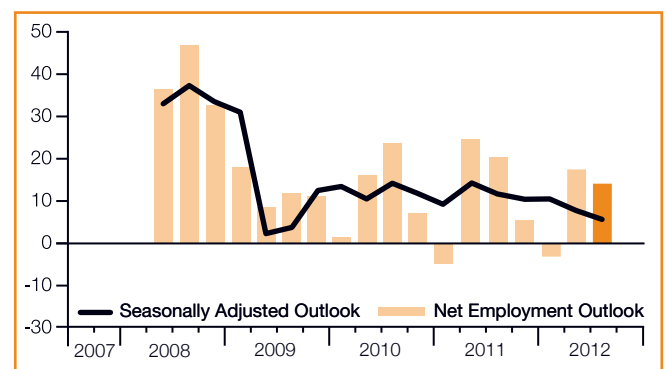
Based on unadjusted survey data, employers expect an upbeat hiring pace in Quarter 3 2012. The Outlook is considerably stronger when compared with Quarter 2 2012, but slightly weaker year-over-year.



Mining & Quarrying +5%

Job seekers are likely to face the weakest labor market since Quarter 3 2009, according to employers who report a Net Employment Outlook for Quarter 3 2012 of +5%. Hiring prospects weaken by 3 percentage points quarter-over-quarter and by 6 percentage points year-over-year.

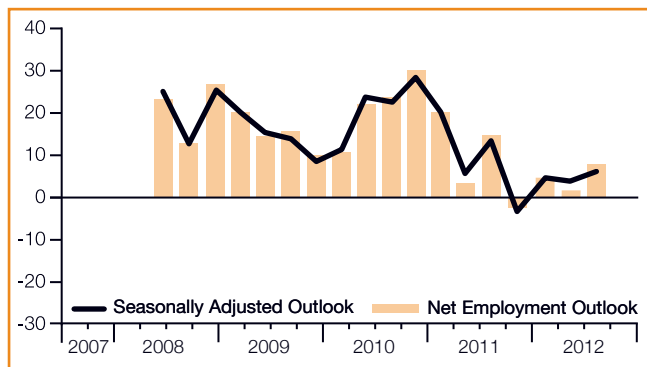
Based on unadjusted survey data, employers report hopeful hiring intentions for the July-September time frame. However, hiring plans are slightly weaker quarter-over-quarter and employers also report a moderate year-over-year decline.



Public & Social +7%

Employers anticipate some headcount gains in the upcoming quarter, reporting a Net Employment Outlook of +7%. While the Outlook improves by 4 percentage points quarter-over-quarter, it is 6 percentage points weaker year-over-year.

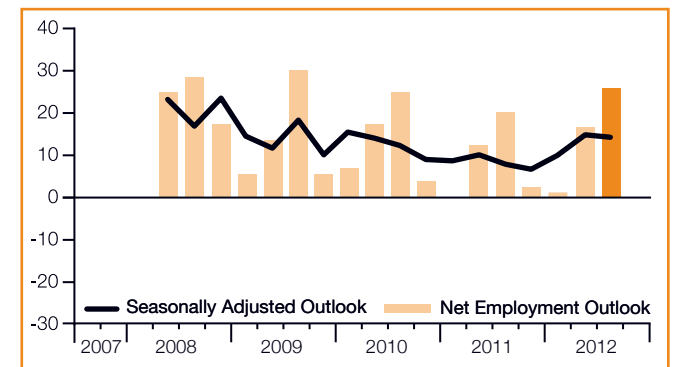
Based on unadjusted survey data, employers report cautiously optimistic hiring intentions for the next three months. The Outlook is moderately stronger when compared with the previous quarter, but moderately weaker year-over-year.



Restaurants & Hotels +14%

Steady job gains are forecast for the sector in Quarter 3 2012, with employers reporting a Net Employment Outlook of +14%. The Outlook remains relatively stable quarter-over-quarter and strengthens by 6 percentage points year-over-year.

Based on unadjusted survey data, employers anticipate a healthy hiring pace in the forthcoming quarter. Quarter-over-quarter, hiring plans strengthen considerably, and a moderate year-over-year improvement is also reported.

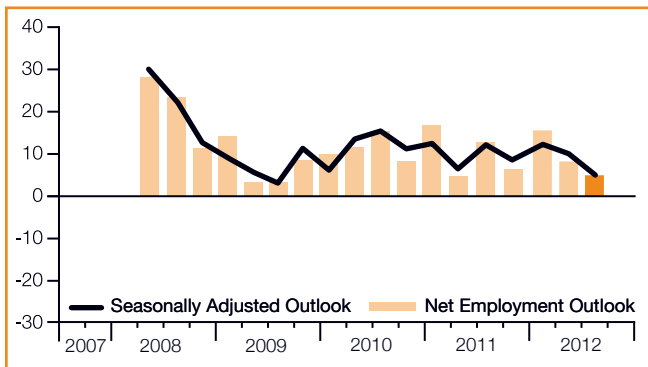


No bar indicates Net Employment Outlook of zero.

Transport, Storage & Communication +5%

With a Net Employment Outlook of +5%, employers expect some payroll gains in Quarter 3 2012, although this is the weakest Outlook reported since Quarter 3 2009. Hiring plans weaken by 5 percentage points quarter-over-quarter and by 7 percentage points year-over-year.

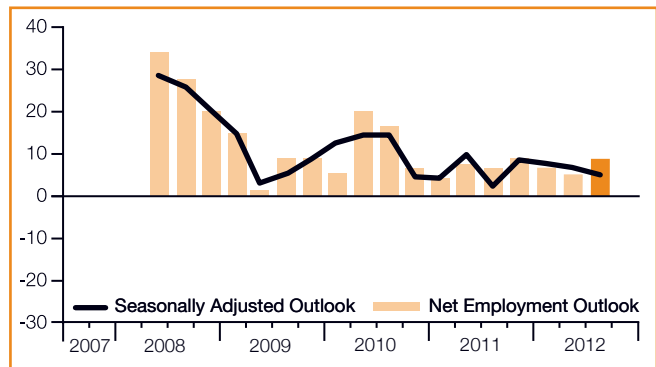
Based on unadjusted survey data, employers forecast a conservative hiring pace in the coming quarter. When compared with the previous quarter, the Outlook is slightly weaker, and it also declines moderately year-over-year.



Wholesale & Retail Trade +6%

Job seekers are likely to benefit from some opportunities in Quarter 3 2012, according to employers who report a Net Employment Outlook of +6%. The Outlook remains relatively stable quarter-over-quarter and is 3 percentage points stronger year-over-year.

Based on unadjusted survey data, employers report cautiously optimistic hiring plans for the next three months. Hiring intentions strengthen slightly both quarter-over-quarter and year-over-year.



Global Employment Outlook

	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 3 2011	Quarter 2 2012	Quarter 3 2012	Q3 2012 to Q2 2012	Q3 2012 to Q3 2011
	%	%	%		
Americas					
Argentina	18 (21) ¹	15 (13) ¹	7 (10) ¹	-8 (-3) ¹	-11 (-11) ¹
Brazil	37	39	31	-8	-6
Canada	22 (16) ¹	16 (13) ¹	18 (12) ¹	2 (-1) ¹	-4 (-4) ¹
Colombia	18	18	20	2	2
Costa Rica	18 (21) ¹	14 (16) ¹	10 (13) ¹	-4 (-3) ¹	-8 (-8) ¹
Guatemala	11 (12) ¹	13 (14) ¹	11 (12) ¹	-2 (-2) ¹	0 (0) ¹
Mexico	16 (15) ¹	15 (14) ¹	16 (15) ¹	1 (1) ¹	0 (0) ¹
Panama	19	16	22	6	3
Peru	15 (16) ¹	23 (26) ¹	21 (22) ¹	-2 (-4) ¹	6 (6) ¹
United States	12 (8) ¹	12 (10) ¹	15 (11) ¹	3 (1) ¹	3 (3) ¹

Asia Pacific					
Australia	17 (18) ¹	13 (12) ¹	9 (10) ¹	-4 (-2) ¹	-8 (-8) ¹
China	19 (23) ¹	19 (20) ¹	17 (20) ¹	-2 (0) ¹	-2 (-3) ¹
Hong Kong	21 (20) ¹	8 (9) ¹	15 (14) ¹	7 (5) ¹	-6 (-6) ¹
India	47 (44) ¹	48 (49) ¹	53 (50) ¹	5 (1) ¹	6 (6) ¹
Japan	5 (9) ¹	23 (11) ¹	8 (12) ¹	-15 (1) ¹	3 (3) ¹
New Zealand	17 (18) ¹	18 (17) ¹	16 (17) ¹	-2 (0) ¹	-1 (-1) ¹
Singapore	29 (29) ¹	20 (20) ¹	23 (23) ¹	3 (3) ¹	-6 (-6) ¹
Taiwan	39 (36) ¹	36 (33) ¹	40 (37) ¹	4 (4) ¹	1 (1) ¹

EMEA*					
Austria	10 (8) ¹	8 (6) ¹	9 (7) ¹	1 (1) ¹	-1 (-1) ¹
Belgium	8 (8) ¹	4 (3) ¹	2 (2) ¹	-2 (-1) ¹	-6 (-6) ¹
Bulgaria	14	8	13	5	-1
Czech Republic	3 (1) ¹	-3 (-4) ¹	1 (-1) ¹	4 (3) ¹	-2 (-2) ¹
France	6 (5) ¹	2 (2) ¹	4 (2) ¹	2 (0) ¹	-2 (-3) ¹
Germany	14 (12) ¹	7 (6) ¹	3 (1) ¹	-4 (-5) ¹	-11 (-11) ¹
Greece	-5 (-9) ¹	-11 (-12) ¹	-9 (-13) ¹	2 (-1) ¹	-4 (-4) ¹
Hungary	1	-3	-2	1	-3
Ireland	-1 (-4) ¹	-3 (-3) ¹	-3 (-6) ¹	0 (-3) ¹	-2 (-2) ¹
Israel	-	17	17	0	-
Italy	-4 (-6) ¹	-1 (-2) ¹	-1 (-2) ¹	0 (0) ¹	3 (4) ¹
Netherlands	4 (4) ¹	0 (0) ¹	-1 (-1) ¹	-1 (-1) ¹	-5 (-5) ¹
Norway	12 (10) ¹	8 (9) ¹	8 (8) ¹	0 (-1) ¹	-4 (-2) ¹
Poland	14 (10)¹	6 (6)¹	10 (6)¹	4 (0)¹	-4 (-4)¹
Romania	20 (11) ¹	9 (11) ¹	17 (10) ¹	8 (-1) ¹	-3 (-1) ¹
Slovakia	-	2	5	3	-
Slovenia	7	9	9	0	2
South Africa	-1 (1) ¹	0 (-2) ¹	4 (6) ¹	4 (8) ¹	5 (5) ¹
Spain	-7 (-9) ¹	-8 (-8) ¹	-4 (-6) ¹	4 (2) ¹	3 (3) ¹
Sweden	12 (10) ¹	11 (9) ¹	8 (6) ¹	-3 (-3) ¹	-4 (-4) ¹
Switzerland	4 (7) ¹	2 (0) ¹	-3 (0) ¹	-5 (0) ¹	-7 (-7) ¹
Turkey	35	26	27	1	-8
UK	4 (3) ¹	2 (2) ¹	3 (1) ¹	1 (-1) ¹	-1 (-2) ¹

*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.

ManpowerGroup interviewed over 65,000 employers across 41 countries and territories to measure employer hiring expectations between July and September 2012.

All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2012 as compared to the current quarter?”.

According to the Manpower Employment Outlook Survey, ManpowerGroup’s quarterly survey of employer hiring confidence, third-quarter hiring activity is expected to slow from last year at this time in the majority of countries and territories surveyed. The research reveals few clear signs of notable traction in the labor market, and employers are evidently adopting an intermittent hiring approach in response to economic uncertainty both at home and abroad. However, despite the general weakening trend, employers still report varying degrees of positive hiring activity in 33 of the 41 countries and territories. Employers in 32 countries and territories anticipate relatively stable or improved hiring activity compared to the second quarter. Hiring expectations weaken, however, in 26 countries and territories compared to last year at this time.

The research identifies several noteworthy third-quarter developments; these include the continued robust levels of confidence reported by employers in India, contrasted with signs that the German labor market is losing steam as employers there report their weakest Net Employment Outlook in almost three years. Meanwhile, job seekers in the U.S. are expected to benefit during the July-September time frame from a continuing pattern of growing confidence among employers.

Worldwide, hiring expectations are strongest in India, Taiwan and Brazil where booming demand among employers in the Services sector continues to generate brisk hiring activity. Not surprisingly, the debt crisis continues to weigh on the confidence of employers throughout the globe, but especially in the eurozone. Employers in Greece, Ireland and Spain report the least optimistic global hiring plans.

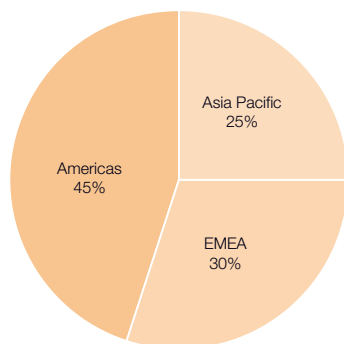
Across the Americas, employers report positive Net Employment Outlooks in all 10 countries surveyed. Job prospects are weakest in Argentina following four consecutive quarters of steadily declining Outlooks and strongest in Brazil despite employers reporting moderate declines both quarter-over-quarter and year-over-year. Hiring plans in the U.S. are the most optimistic since Quarter 3 2008 following three consecutive quarters of incremental improvements.

Meanwhile, employers in India again report the strongest hiring plans globally. The hiring pace is expected to remain vigorous, and the promise of continuing prosperity is encouraging many Indian nationals to return to India in order to take advantage of opportunities and potentially more job security. Conversely, the hiring pace in Australia is expected to slow down for the fifth consecutive quarter, although employers do anticipate some opportunities to open up for job seekers in the Finance, Insurance & Real Estate sector.

Hiring plans throughout much of EMEA continue to remain reserved against the backdrop of uncertainty associated with the debt crisis and persistently high levels of unemployment—particularly among the region’s youth. Furthermore, there appears to be little progress toward structural growth policy reforms. This, combined with recent announcements that the United Kingdom and the Netherlands have again slipped into recession, indicates that debt issues will continue to plague employer confidence in the foreseeable future.

* Commentary is based on seasonally adjusted data where available.

Survey Respondents by Region



Research for the Quarter 3 2012 Manpower Employment Outlook Survey involved surveying over 65,000 human resources directors and senior hiring managers from public and private organizations worldwide. 45% of respondents come from 10 countries in the Americas; 25% from eight countries and territories across Asia Pacific; and 30% from 23 countries in EMEA.

International Comparisons – Americas

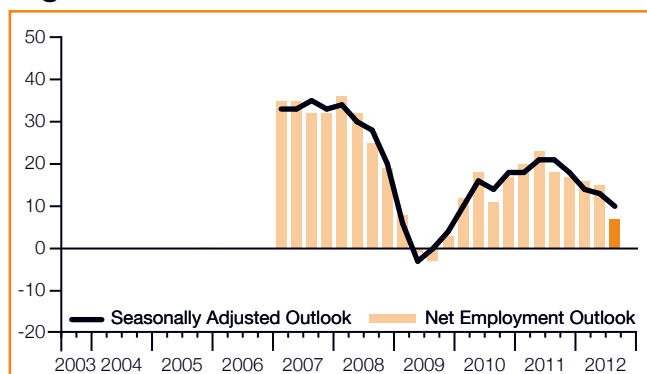
Nearly 30,000 employers from 10 countries in North, Central and South America were interviewed to measure hiring activity in Quarter 3 2012. The hiring pace is expected to remain positive in each country through the next three months, and Net Employment Outlooks improve or remain stable in five of the 10 countries quarter-over-quarter. In a comparison with Quarter 3 2011, Outlooks improve or remain stable in six of the 10 countries. Opportunities for job seekers are expected to be strongest in Brazil, Panama and Peru, and weakest in Argentina and the United States, although the U.S. Outlook is the strongest reported since Quarter 3 2008.

Bullish hiring expectations in the Finance, Insurance & Real Estate industry sector are contributing to Brazil's bright Outlook; government measures here to cut interest rates and encourage consumer spending and growth are evidently beginning to have an impact. Despite reporting the strongest forecast in the Americas, the Outlook from Brazilian employers—as well as those in Argentina—is notably more cautious than three months ago and is the weakest forecast since Quarter 1 2010.

Meanwhile, the upbeat Outlook reported in the United States is led by demand in the Leisure & Hospitality and Professional & Business Services sectors. Although the U.S. Outlook continues a steady pattern of improvement, the results have not translated to meaningful job creation, yet there are definite signs that there are a growing number of opportunities for job seekers with the right skill sets.

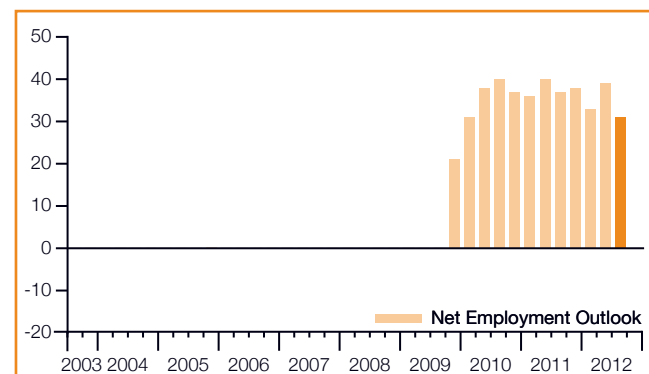
Optimism among Peruvian employers improves moderately in a year-over-year comparison, and employers anticipate an active hiring pace in most of the country's industry sectors and regions; opportunities for job seekers are expected to be strongest in the Finance, Insurance & Real Estate sector, and hiring plans in the Manufacturing and Transportation & Utilities sectors are the strongest in approximately four years. And as they have in seven of the eight previous quarters, Canadian employers in the Mining sector continue to report the strongest hiring plans in the country, although government reports indicate that demand for skilled workers is expected to outstrip the supply and compel employers to look beyond their own borders to locate suitable talent.

Argentina



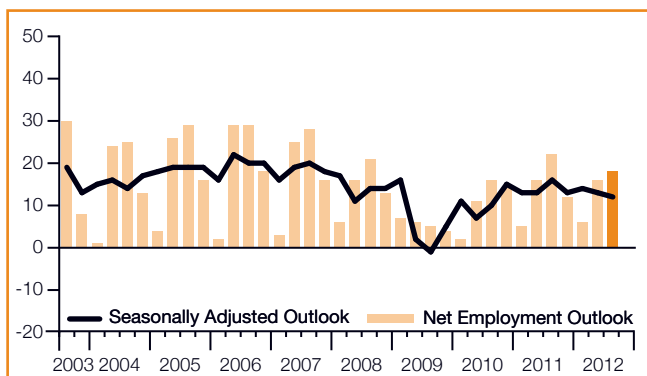
Argentina joined the survey in Q1 2007.

Brazil

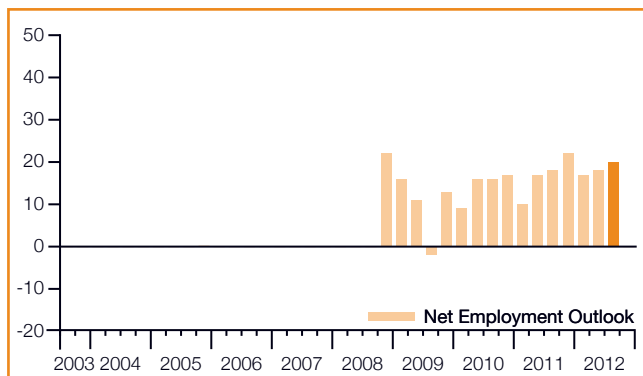


Brazil joined the survey in Q4 2009.

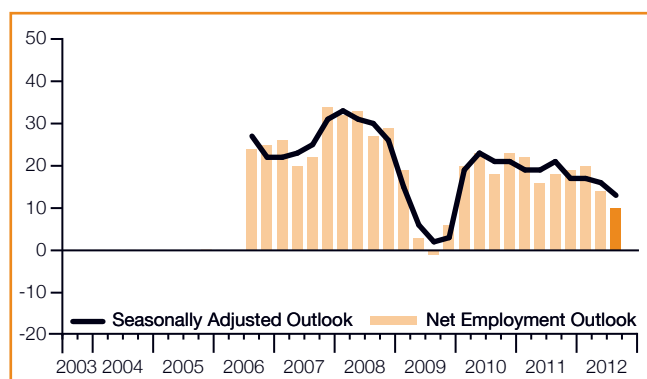
Canada



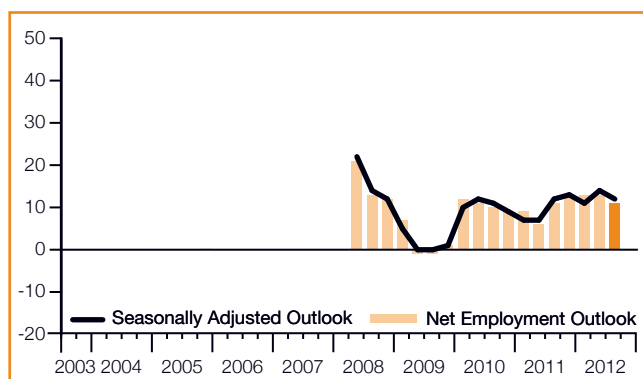
Colombia



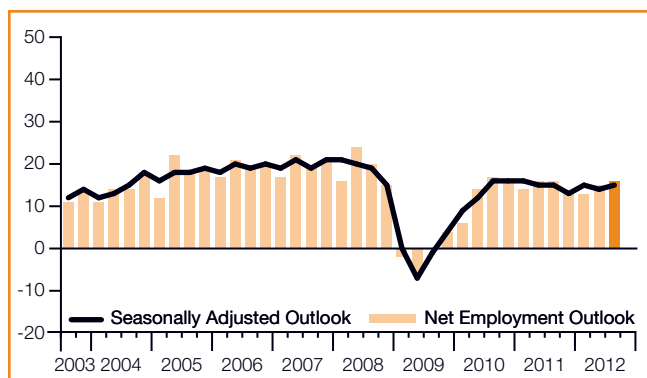
Costa Rica



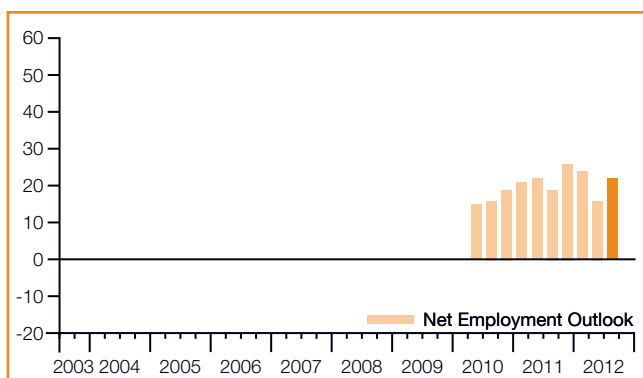
Guatemala



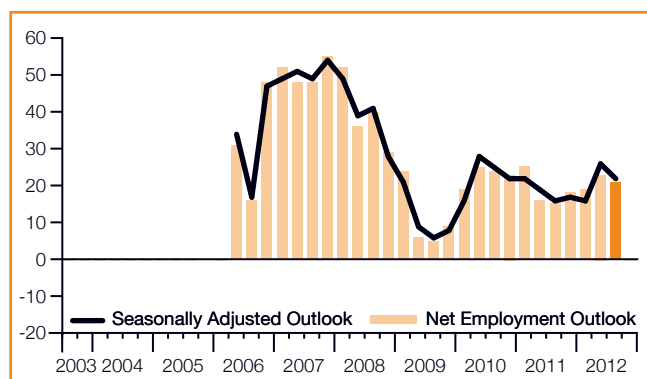
Mexico



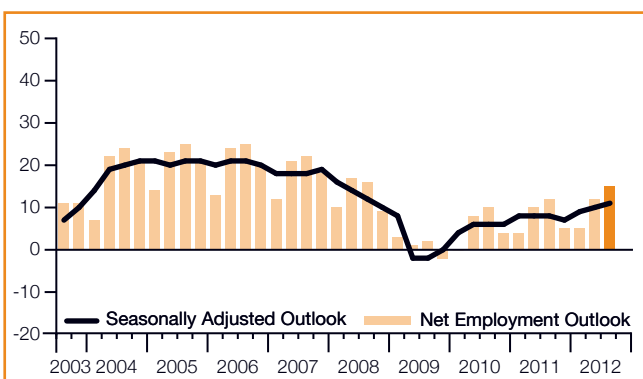
Panama



Peru



United States



International Comparisons – Asia Pacific

ManpowerGroup interviewed more than 16,000 employers across Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan to measure anticipated hiring activity in the July-September time frame. Positive hiring plans are reported throughout the region with employers in India, Taiwan and Singapore anticipating the strongest hiring intentions.

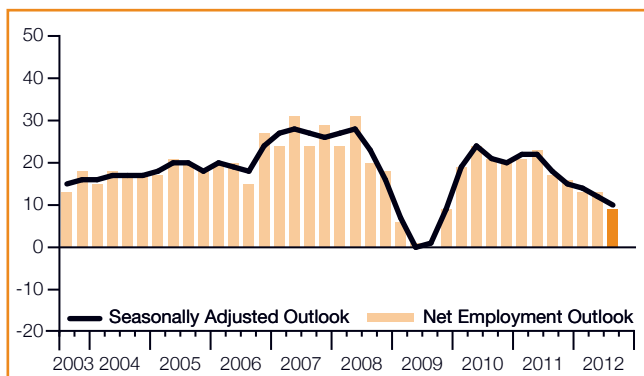
With the exception of Australia, hiring expectations improve or remain stable from three months ago in each of the region's labor markets. However, in a year-over-year comparison, Net Employment Outlooks weaken in five of eight countries and territories; the most notable decline in hiring sentiment is reported by employers in Australia where job prospects weaken across all industry sectors.

Opportunities for job seekers are again expected to be strongest in India where the Outlook now matches the most optimistic forecast reported by the country's employers. Notably, India's employers have now reported the most optimistic hiring plans among all of the countries and territories surveyed for three consecutive quarters. Additionally, Net Employment Outlooks in three industry sectors match or exceed the strongest forecasts on record. Hiring in the Services sector continues to be strong. Rapid job growth is also expected in the Retail sector, due partly to the relaxed legislation regarding single-brand retail; growth in the sector is causing structural talent shortages that the Retailers Association of India hopes to remedy by training five million people over the next five years.

Demand in the Services sector is also fueling optimism in Taiwan as employers in the thriving Tourism segment struggle to find the right talent. Meanwhile, the strong third-quarter forecasts in mainland China's Chongqing, Wuhan and Suzhou regions reflect how companies are moving operations inland to the Central & West region from the country's coastal hubs as a means of offsetting labor arbitrage.

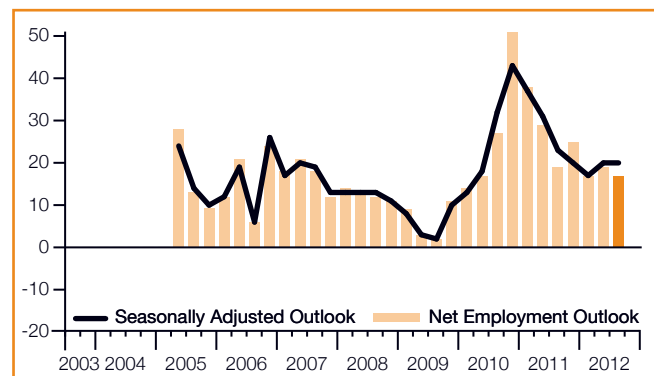
Elsewhere in the region, Japan's Outlook has climbed steadily for three years and is now the strongest since the third quarter of 2008. The effects of the rebuilding effort following last year's tsunami and a boost in consumer spending is manifesting itself in steady improvements to Japan's Construction and Retail sectors. Confidence among the country's employers is also boosting hiring intentions in the Manufacturing sector to the strongest level in more than four years.

Australia



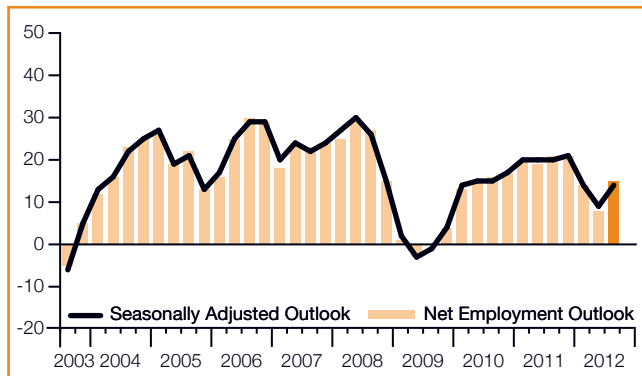
No bar indicates Net Employment Outlook of zero.

China



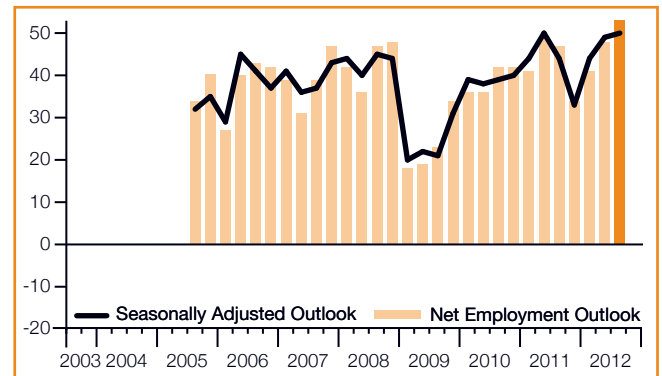
China joined the survey in Q2 2005.

Hong Kong



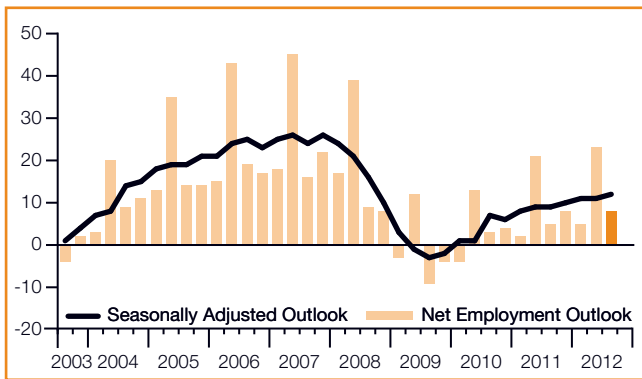
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India

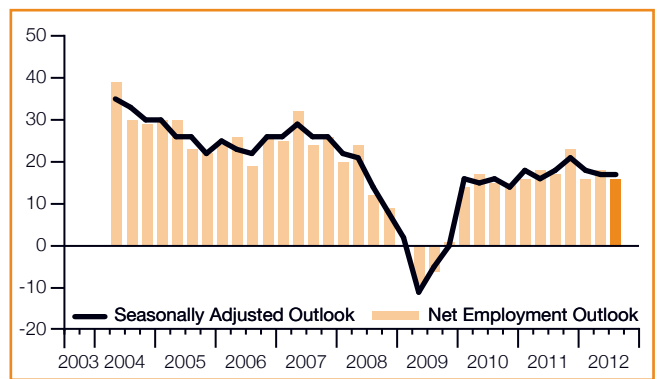


India joined the survey in Q3 2005.

Japan

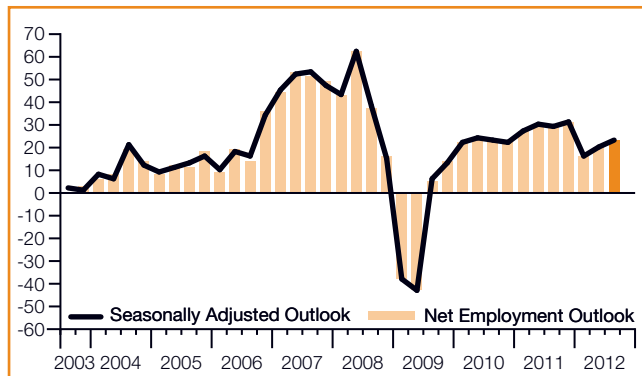


New Zealand



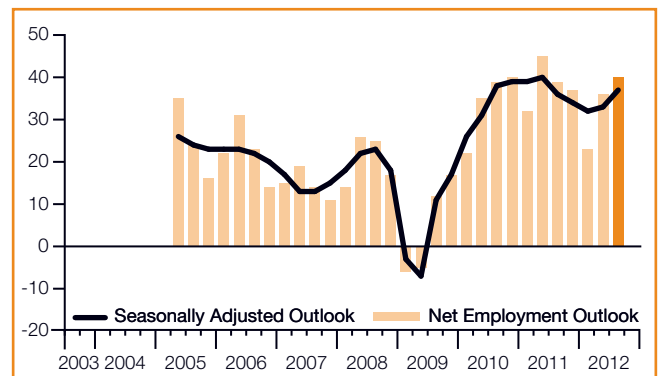
New Zealand joined the survey in Q2 2004.
No bar indicates Net Employment Outlook of zero.

Singapore



No bar indicates Net Employment Outlook of zero.

Taiwan



Taiwan joined the survey in Q2 2005.

International Comparisons – EMEA

More than 19,500 employers across 23 countries in the Europe, Middle East and Africa (EMEA) region were interviewed to gauge anticipated hiring activity for Quarter 3 2012.

The short-term hiring forecast across the EMEA region is relatively stable or improved from the second quarter in 20 of the 23 countries. However, Net Employment Outlooks weaken in 17 countries in a year-over-year comparison. The region's hiring plans are strongest in Turkey, Israel, Bulgaria, Romania and Norway, and for the second consecutive quarter are weakest in Greece.

The buoyant forecast in Turkey is partially due to optimism in the Public & Social sector as employers respond to the Labor Ministry's approval of funding for 34,000 new positions in government combined with an aggressive recruitment initiative for Education. Meanwhile, optimism is notably weaker in Germany as many large companies plan downsizings in the months ahead; Net Employment Outlooks fall in all but one industry sector year-over-year. Similarly, hiring plans in the Netherlands remain subdued as employers there report their first negative forecast since the second quarter of 2010. Meanwhile, employer sentiment in the Manufacturing sector has now declined for four consecutive quarters and hiring plans are at their weakest since the Dutch survey began in 2003.

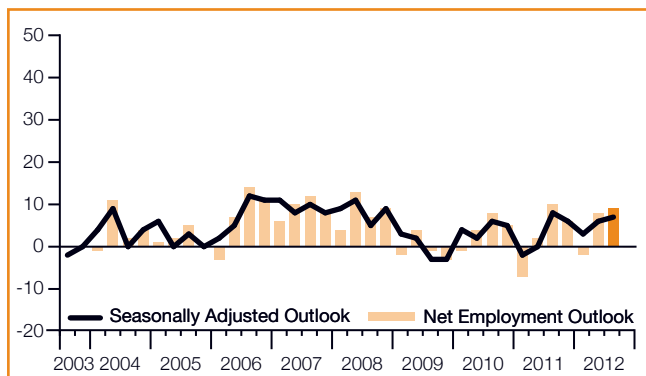
Employer hiring sentiment in the UK remains tepid as the country unexpectedly slipped into its second official recession in four years following a larger than anticipated

slump in financial services, oil and gas extraction and construction. Still, opportunities do exist for those with in-demand skill sets. This is especially true for top-level engineers; employers in nearly half of the UK's engineering firms currently experience difficulty in their attempts to find suitable senior-level engineers, and more than a third complain that less-experienced recruits often fail to meet their requirements.

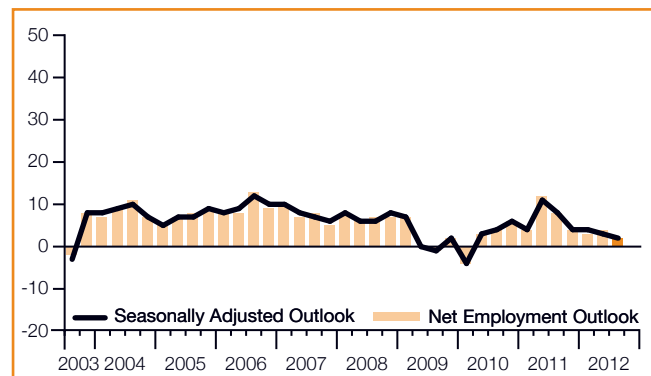
Despite one of the lowest unemployment rates on the European continent, the labor market in Switzerland remains stagnant. There are encouraging signs that investments in the Construction sector may increase, triggered by low interest rates. However, these developments have yet to spark a corresponding uptick in hiring as the Construction sector Outlook sinks to its weakest level since the Swiss survey began.

Europe's debt crisis continues to place a drag on regional hiring intentions—all seven countries reporting negative third-quarter hiring intentions are in the region.

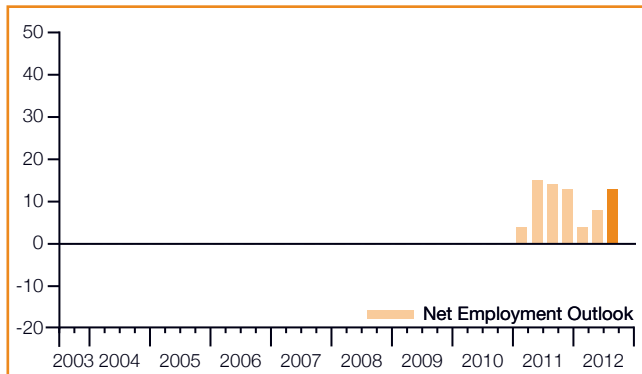
Austria



Belgium

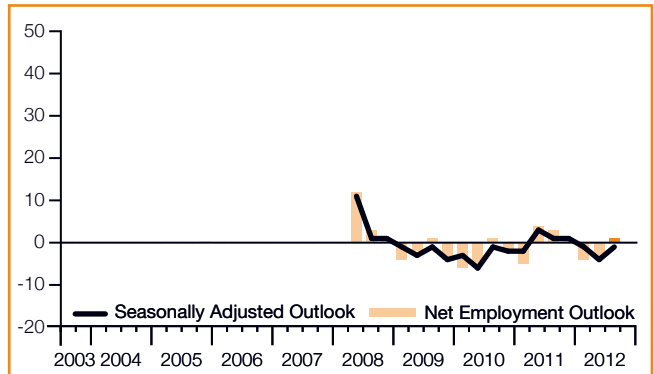


Bulgaria



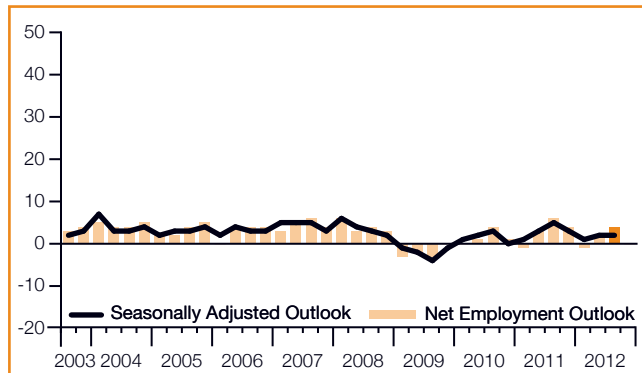
Bulgaria joined the survey in Q1 2011.

Czech Republic



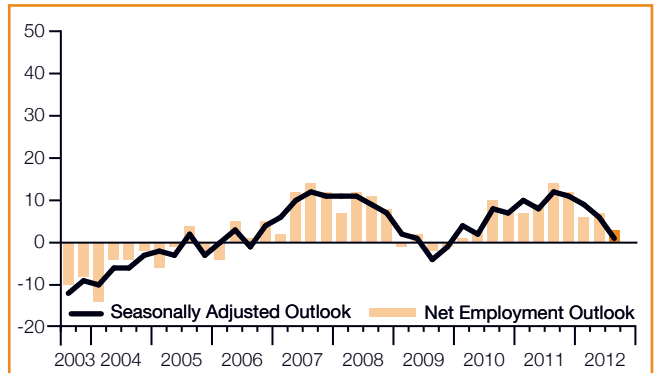
Czech Republic joined the survey in Q2 2008.

France

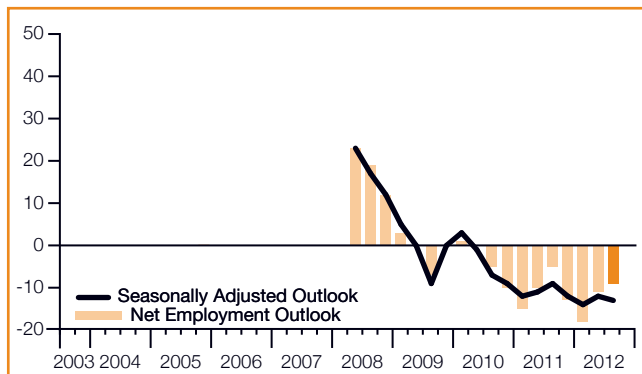


No bar indicates Net Employment Outlook of zero.

Germany



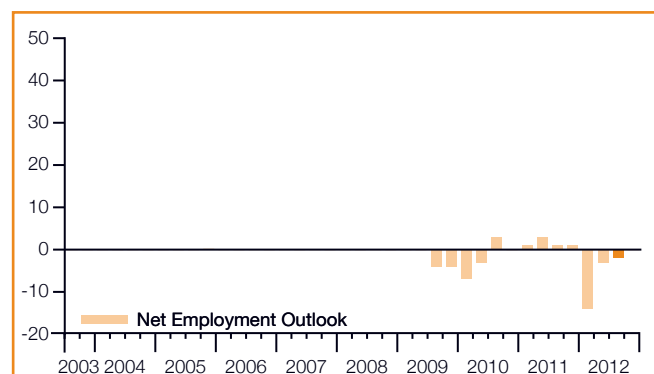
Greece



Greece joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

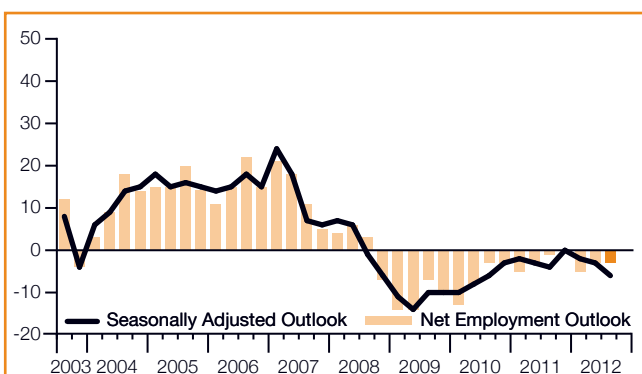
Hungary



Hungary joined the survey in Q3 2009.

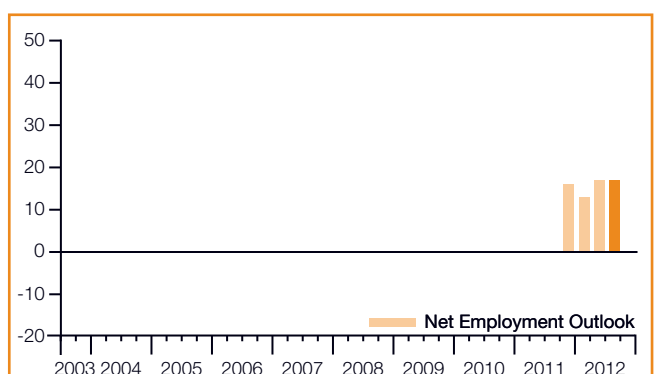
No bar indicates Net Employment Outlook of zero.

Ireland



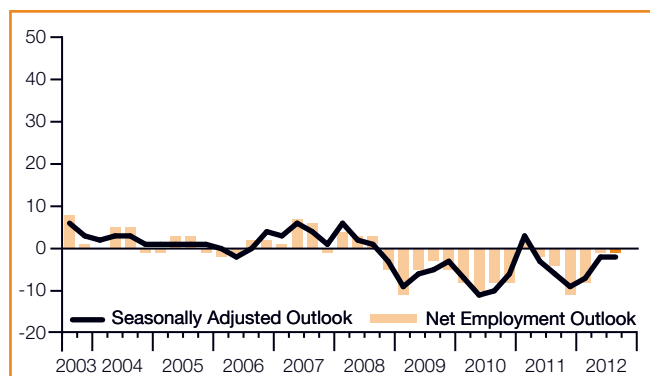
No bar indicates Net Employment Outlook of zero.

Israel



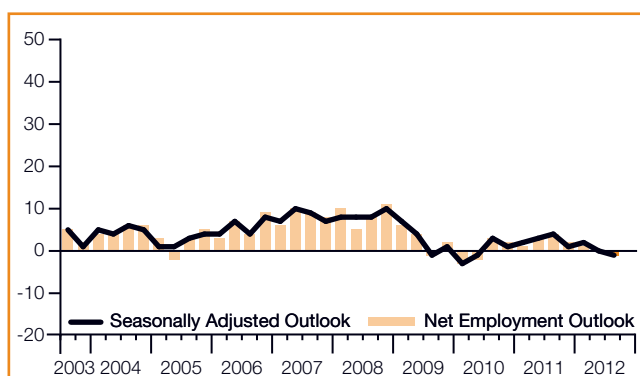
Israel joined the survey in Q4 2011.

Italy



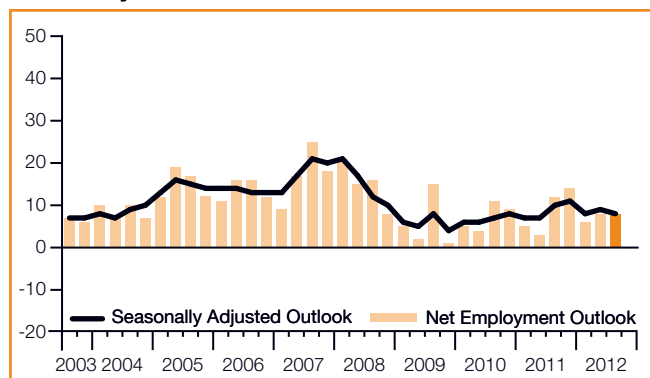
No bar indicates Net Employment Outlook of zero.

Netherlands

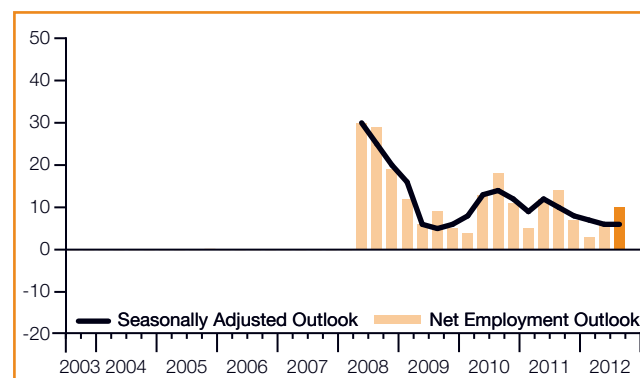


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Norway

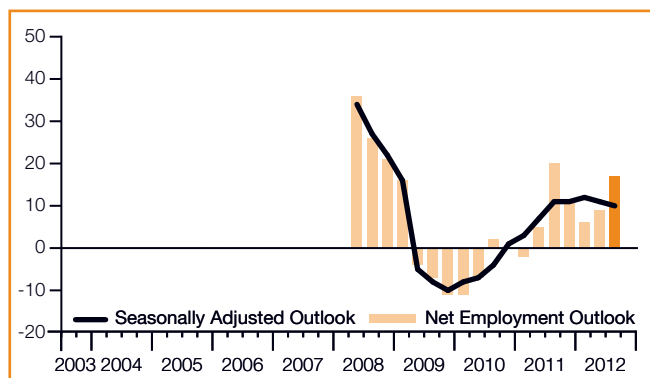


Poland



Poland joined the survey in Q2 2008.

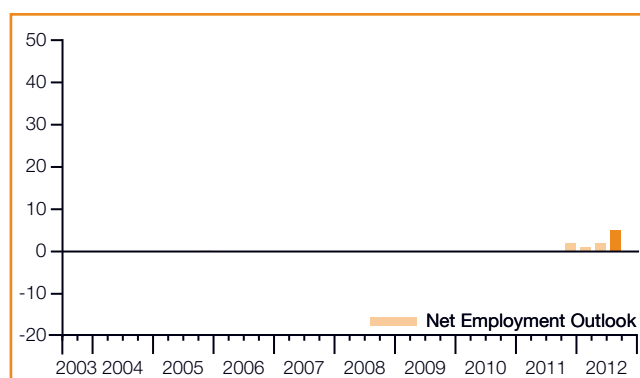
Romania



Romania joined the survey in Q2 2008.

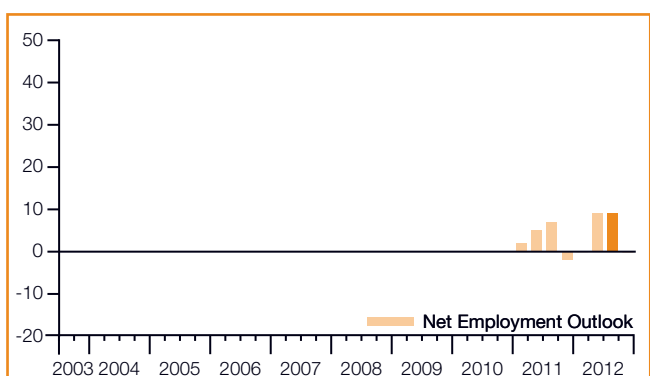
No bar indicates Net Employment Outlook of zero.

Slovakia



Slovakia joined the survey in Q4 2011.

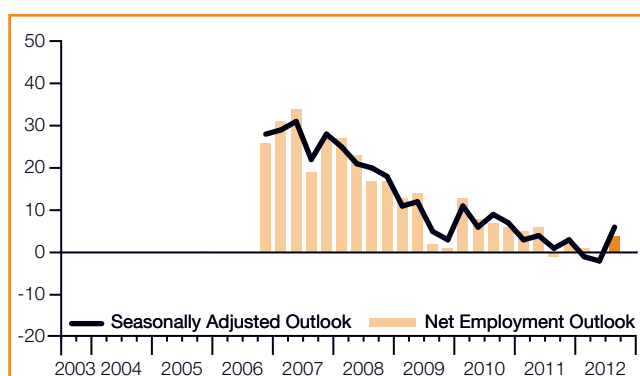
Slovenia



Slovenia joined the survey in Q1 2011.

No bar indicates Net Employment Outlook of zero.

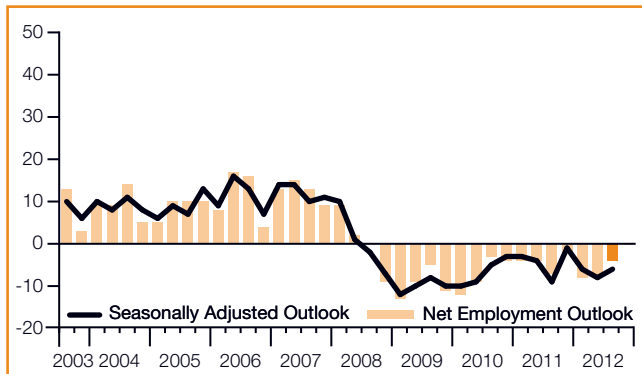
South Africa



South Africa joined the survey in Q4 2006.

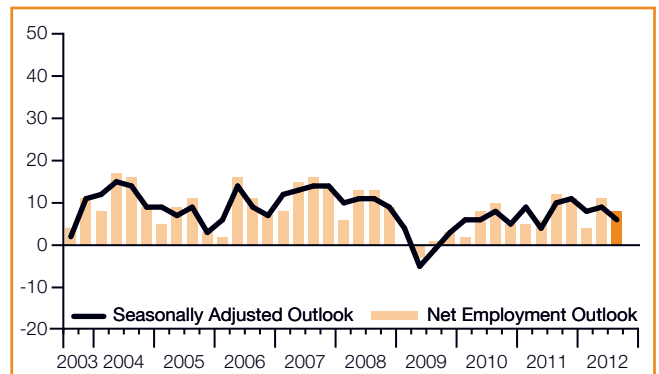
No bar indicates Net Employment Outlook of zero.

Spain



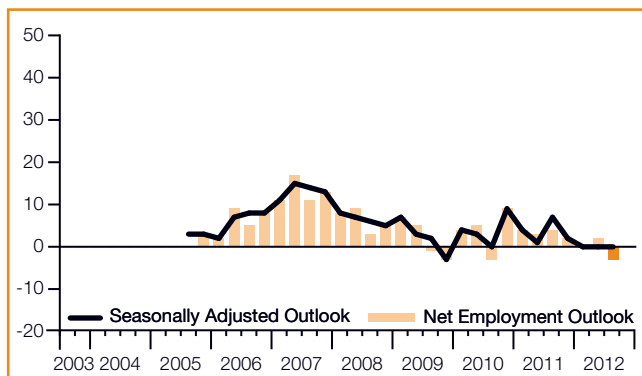
No bar indicates Net Employment Outlook of zero.

Sweden



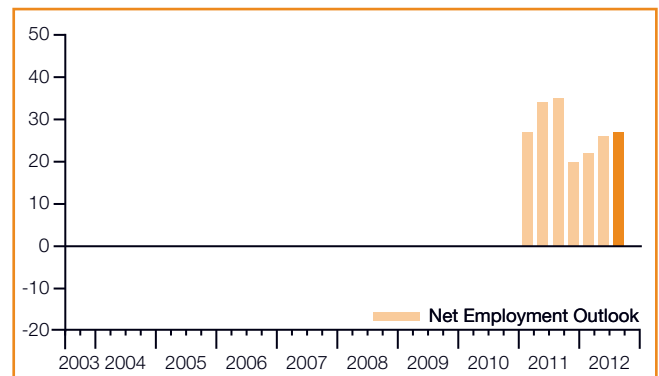
No bar indicates Net Employment Outlook of zero.

Switzerland



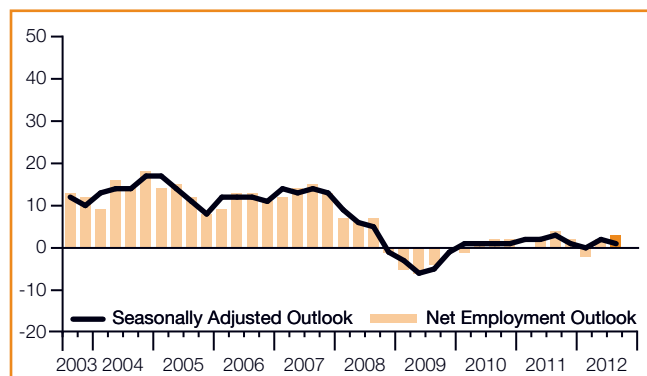
Switzerland joined the survey in Q3 2005.
No bar indicates Net Employment Outlook of zero.

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 September 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 survey for all 41 countries was conducted between 19th April and 2nd May 2012.

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 and Sweden add seasonally adjusted data in the third quarter. Manpower operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007** ManpowerGroup operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the 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™ 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™. ManpowerGroup in 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.

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 3,800 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.

ManpowerGroup is the most trusted brand in the industry, and was once again the only company in our industry to be named to the Ethisphere Institute's 2012 World's Most Ethical Companies list for our proven commitment to ethical business practices, including an outstanding commitment to ethical leadership, compliance practices and corporate social responsibility.

In January 2011, at the World Economic Forum Annual Meeting in Davos, Switzerland, ManpowerGroup announced the world has entered the Human Age, where talent has replaced capital as the key competitive differentiator. This concept of talentism as the new capitalism continues to resonate and was echoed as a core theme of the 2012 Annual Meeting of the World Economic Forum in Davos. Learn more about this new age at www.manpowergroup.com/humanage.

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the Manpower Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

Follow ManpowerGroup Chairman and CEO Jeff Joerres on Twitter: twitter.com/manpowergroupji. Joerres is one of only six Fortune 500 CEOs who leverages a Twitter account to get his message out.

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