

Q4/2013

Manpower Employment Outlook Survey Poland



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Poland Employment Outlook

The Manpower Employment Outlook Survey for the fourth quarter 2013 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 December 2013 as compared to the current quarter?”*

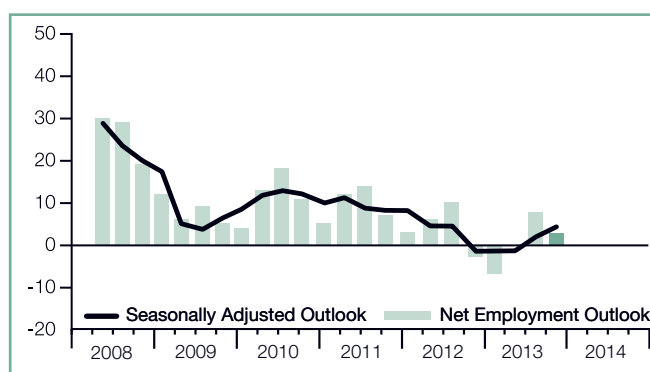
Polish employers report conservative hiring plans for the October-December time frame. With 12% of employers expecting to increase staffing levels, 9% forecasting a decrease and 74% anticipating no change, the Net Employment Outlook stands at +3%.

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.

Hiring prospects weaken by 4 percentage points when compared with the previous quarter, but improve by 5 percentage points year-over-year.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +4%. Employers report stronger hiring intentions both quarter-over-quarter and year-over-year, with Outlook increases of 2 and 5 percentage points, respectively.

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



No bar indicates Net Employment Outlook of zero.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted Outlook
	%	%	%	%	%	%
Q4 2013	12	9	74	5	3	4
Q3 2013	16	9	72	3	7	2
Q2 2013	11	11	75	3	0	-1
Q1 2013	9	15	73	3	-6	-1
Q4 2012	12	14	69	5	-2	-1

Regional Comparisons

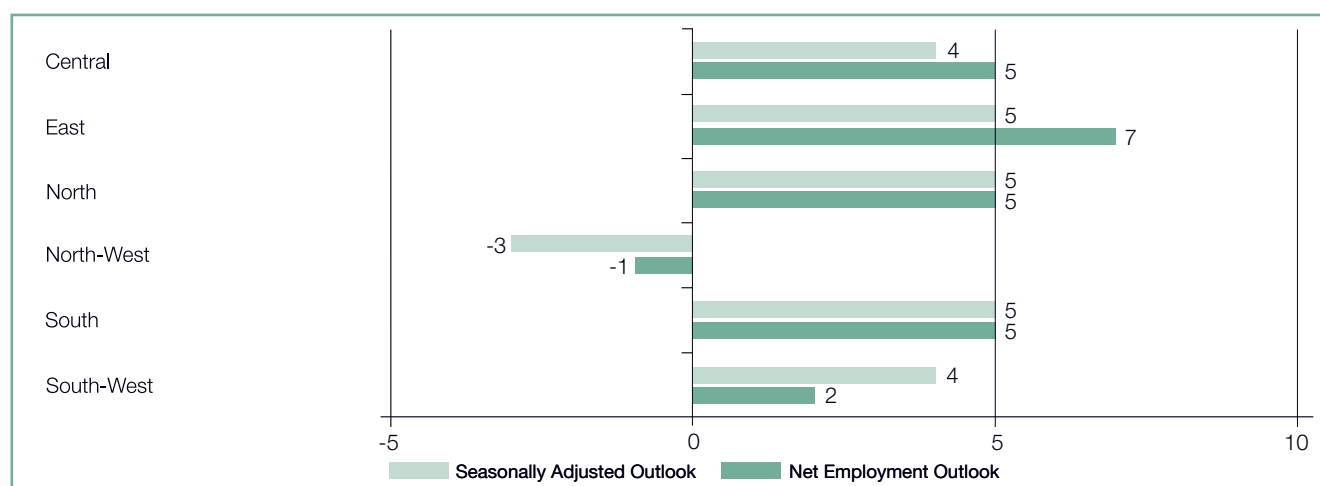
Payrolls are forecast to grow in five of the six regions during 4Q 2013. Employers in the East report the strongest hiring prospects with a Net Employment Outlook of +7%.

Elsewhere, encouraging signs are reported in three regions with Outlooks of +5% - the North, the South and Central Poland. Meanwhile, employers in the North-West anticipate an uncertain hiring climate with an Outlook of -1%.

When compared with the previous quarter, employers report stronger hiring intentions in four of the six regions. The Outlook for Central Poland improves by 7 percentage points while increases of 6 and 5 percentage points are reported in the North and the East, respectively. However, hiring plans weaken in two regions, including the South-West with an Outlook decline of 7 percentage points.

Hiring prospects strengthen in four of the six regions when compared with 4Q 2012. Employers in the East report a considerable Outlook improvement of 18 percentage points, while increases of 8 and 7 percentage points are reported in Central Poland and the South, respectively. Elsewhere, hiring plans weaken by 3 percentage points in both the North-West and the South-West.

Based on unadjusted survey data, employers anticipate workforce gains in five of the six regions during the coming quarter, with the strongest labor markets expected in the East, the North and the South. Hiring intentions weaken in four regions quarter-over-quarter but improve in four regions year-over-year.

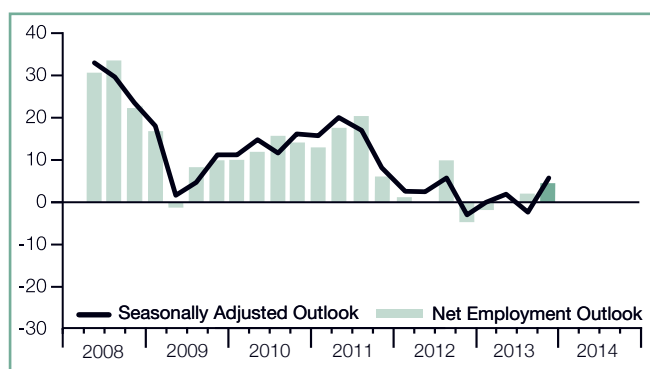


* Regions of Poland according to Eurostat: Central (łódzkie, mazowieckie), East (lubelskie, podkarpackie, świętokrzyskie, podlaskie), North (kujawsko-pomorskie, warmińsko-mazurskie, pomorskie), North-West (wielkopolskie, zachodniopomorskie, lubuskie), South (małopolskie, śląskie), South-West (dolnośląskie,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

Central +5%

Employers report encouraging signs for job seekers in the upcoming quarter with a Net Employment Outlook of +5%. Hiring intentions strengthen by 7 percentage points when compared with the previous quarter and by 8 percentage points year-over-year.

Based on unadjusted survey data, employers anticipate some opportunities to grow payrolls during 4Q 2013. The Outlook is slightly stronger quarter-over-quarter and improves moderately when compared with 4Q 2012.

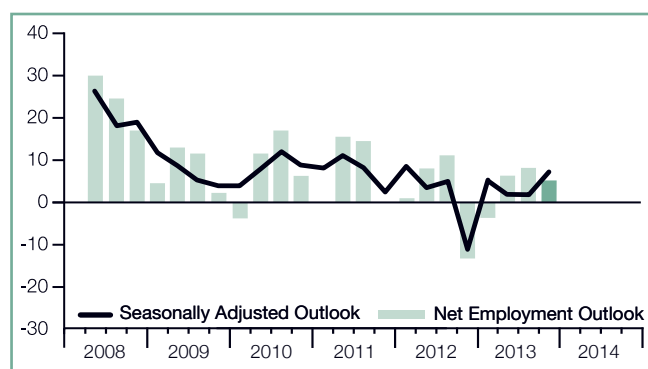


No bar indicates Net Employment Outlook of zero.

East +7%

With a Net Employment Outlook of +7% for the next three months employers report the strongest hiring prospects since 1Q 2012. The Outlook improves by 5 percentage points quarter-over-quarter and by a considerable margin of 18 percentage points year-over-year.

Based on unadjusted survey data, employers forecast some job gains in the coming quarter. Hiring plans are slightly weaker when compared with the previous quarter but improve considerably year-over-year.

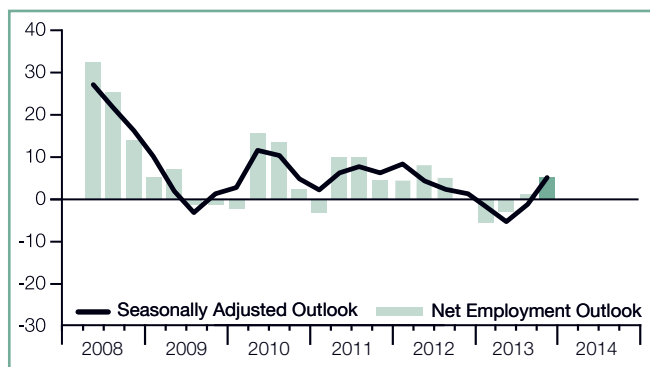


No bar indicates Net Employment Outlook of zero.

North +5%

Employers report encouraging signs for job seekers in the October-December time frame with a Net Employment Outlook of +5%. Hiring plans strengthen by 6 percentage points quarter-over-quarter and improve by 4 percentage points year-over-year.

Based on unadjusted survey data, employers report cautiously optimistic hiring plans for the coming quarter. The Outlook is slightly stronger when compared with the previous quarter and improves moderately year-over-year.

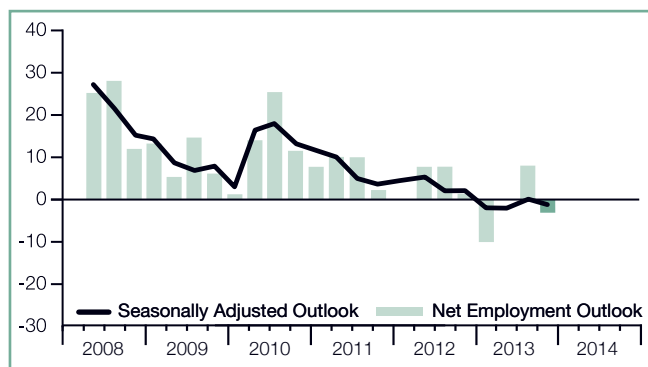


No bar indicates Net Employment Outlook of zero.

North-West -1%

Job seekers can expect the uncertain hiring climate to continue in 4Q 2013 with employers reporting a Net Employment Outlook of -1%. Hiring intentions remain relatively stable quarter-over-quarter but decline by 3 percentage points when compared with 4Q 2012.

Based on unadjusted survey data, employers expect muted hiring activity in the upcoming quarter. Hiring plans weaken considerably when compared with the previous quarter and also decline slightly year-over-year.

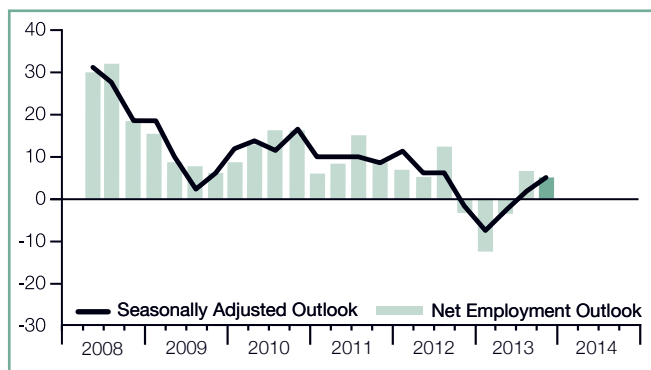


No bar indicates Net Employment Outlook of zero.

South +5%

Employers report improved hiring prospects for the third consecutive quarter with a Net Employment Outlook of +5% for 4Q 2013. The Outlook strengthens by 3 percentage points quarter-over-quarter and by 7 percentage points year-over-year.

Based on unadjusted survey data, employers anticipate some workforce gains in the coming quarter. Hiring plans are slightly weaker quarter-over-quarter but moderately stronger year-over-year.



South-West +2%

Slow-paced payroll gains are forecast for the next three months with employers reporting a Net Employment Outlook of +2%. However, this is the weakest forecast since the survey began in 2Q 2008. Hiring intentions decline by 7 percentage points quarter-over-quarter and by 3 percentage points year-over-year.

Based on unadjusted survey data, employers expect some hiring opportunities in 4Q 2013. However, the Outlook is considerably weaker when compared with the previous quarter and also declines slightly year-over-year.



Sector Comparisons

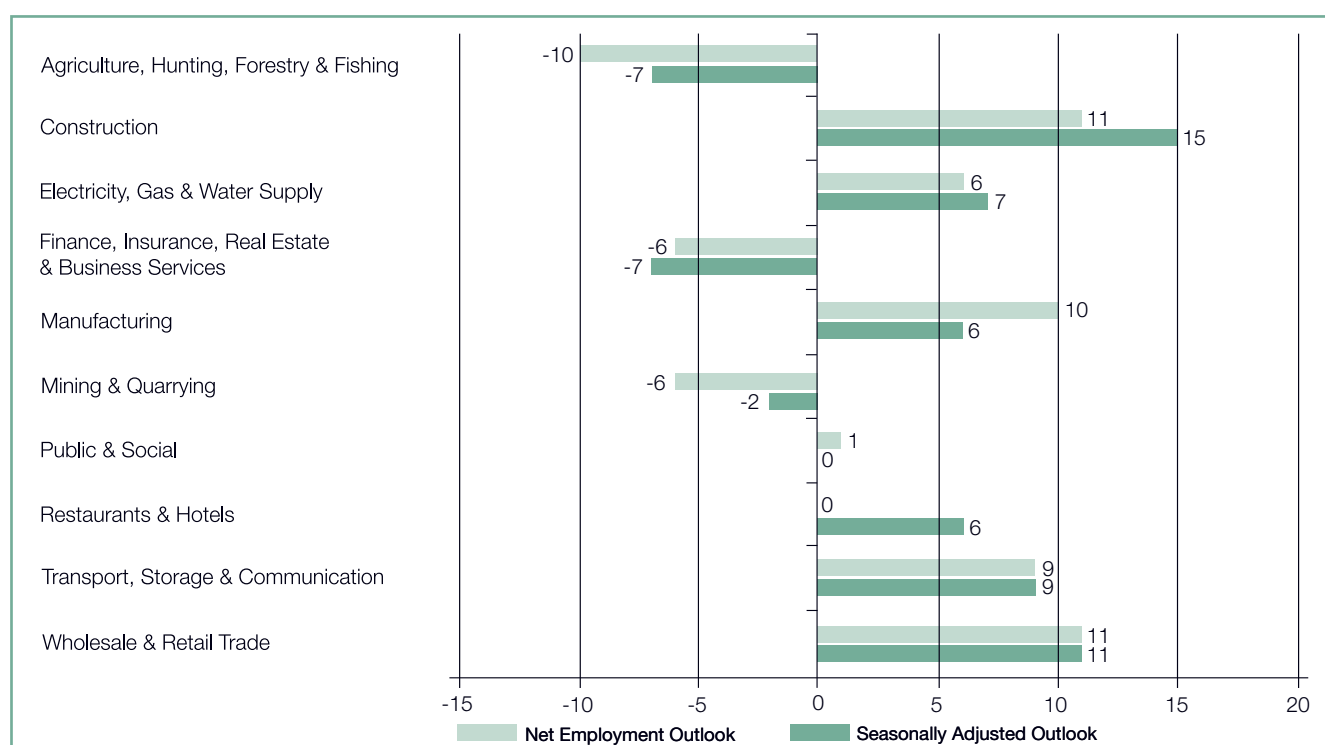
Employers in six of the 10 industry sectors expect to increase staffing levels during 4Q 2013. The most optimistic hiring plans are reported in the Construction sector, where the Net Employment Outlook stands at +15%. Steady hiring activity is forecast for the Wholesale & Retail Trade sector with an Outlook of +11% while Transport, Storage & Communication sector employers report a cautiously optimistic Outlook of +9%. Some hiring opportunities are likely in the Electricity, Gas & Water Supply sector with an Outlook of +7%, and in both the Manufacturing sector and the Restaurants & Hotels sector where Outlooks stand at +6%. Meanwhile, payrolls are expected to decline in three sectors including both the Agriculture, Hunting, Forestry & Fishing sector and the Finance, Insurance, Real Estate & Business Services sector with Outlooks of -7%.

Quarter-over-quarter, hiring prospects improve in six of the 10 industry sectors. Employers in the Construction sector report the most noteworthy Outlook increase of 12 percentage points. Hiring plans are 11 percentage points stronger in both the Electricity, Gas & Water Supply sector and the Wholesale & Retail Trade sector, while Restaurants & Hotels sector employers report an improvement

of 9 percentage points. Elsewhere, Outlooks decline in four sectors, most notably by 10 percentage points in the Finance, Insurance, Real Estate & Business Services sector. Employers in the Agriculture, Hunting, Forestry & Fishing sector report a 7 percentage point decline.

When compared with 4Q 2012, employers in six of the 10 industry sectors report stronger hiring plans. Sharp Outlook improvements of 24 and 21 percentage points are reported in the Construction sector and the Electricity, Gas & Water Supply sector, respectively. In the Mining & Quarrying sector hiring prospects improve by 12 percentage points while the Manufacturing sector Outlook is 11 percentage points stronger. However, employers in four sectors report weaker hiring prospects. A considerable decline of 16 percentage points is reported by Finance, Insurance, Real Estate & Business Services sector employers while the Agriculture, Hunting, Forestry & Fishing sector Outlook decreases by 6 percentage points.

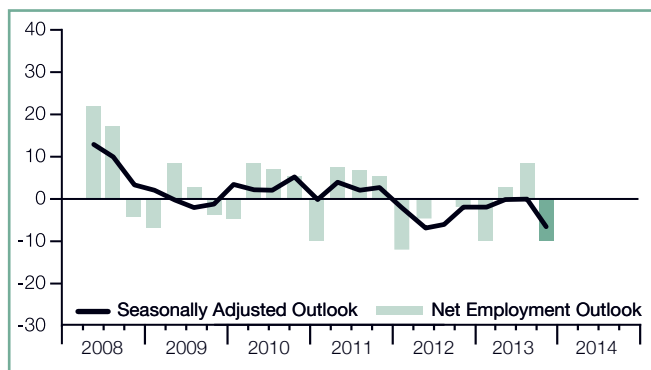
Based on unadjusted survey data, employers in six of the 10 industry sectors expect payrolls to increase in 4Q 2013. The strongest labor markets are expected in the Construction sector and the Wholesale & Retail Trade sector. When compared with the previous quarter hiring plans weaken in seven sectors, while employers report a year-over-year improvement in six sectors.



Agriculture, Hunting, Forestry & Fishing -7%

Job seekers can expect to face a struggling labor market in the coming quarter with employers reporting a Net Employment Outlook of -7%. The forecast matches the weakest in the sector since the survey began in 2Q 2008, last reported in 2Q 2012. Hiring prospects decline by 7 percentage points quarter-over-quarter and are 6 percentage points weaker year-over-year.

Based on unadjusted survey data, employers anticipate a slump in hiring activity during 4Q 2013. The Outlook is considerably weaker both quarter-over-quarter and year-over-year.

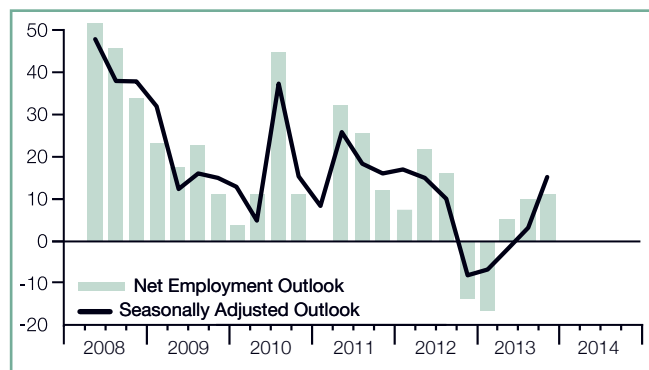


No bar indicates Net Employment Outlook of zero.

Construction +15%

A steady hiring pace is forecast for the October-December time frame with employers reporting a Net Employment Outlook of +15%. The Outlook is the strongest since 2Q 2012, with the employer forecast improving by 12 percentage points quarter-over-quarter and 24 percentage points year-over-year.

Based on unadjusted survey data, employers expect a favorable hiring climate in the next three months. Hiring intentions remain relatively stable quarter-over-quarter and improve sharply when compared with 4Q 2012.

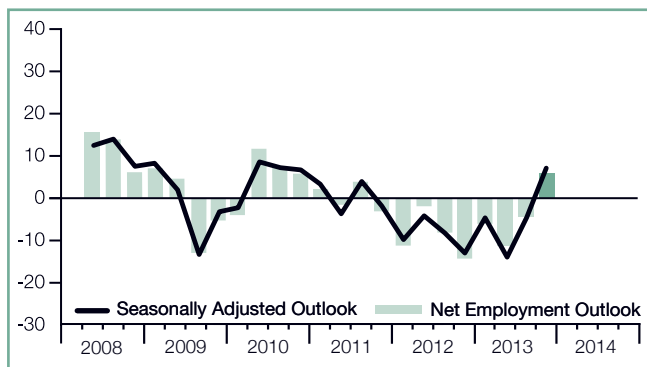


No bar indicates Net Employment Outlook of zero.

Electricity, Gas & Water +7%

Employers report the strongest hiring intentions since 3Q 2010 with a Net Employment Outlook of +7% for the October-December time frame. Hiring prospects improve by 11 percentage points when compared with the previous quarter and strengthen by 21 percentage points year-over-year.

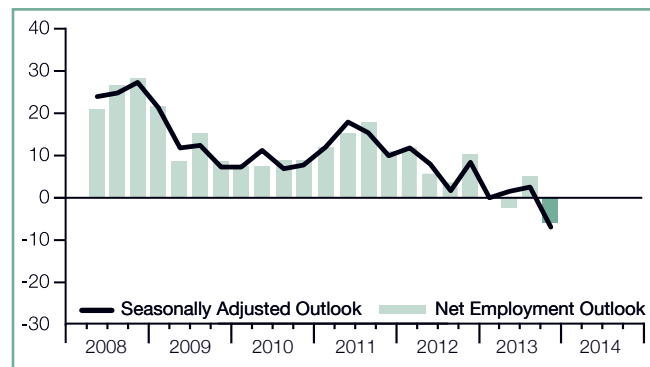
Based on unadjusted survey data, employers anticipate some workforce growth during 4Q 2013. Hiring plans strengthen considerably quarter-over-quarter and improve steeply when compared with 4Q 2012.



Finance, Insurance, Real Estate & Business Services -7%

Job seekers can expect a sluggish hiring pace in the next three months according to employers who report a Net Employment Outlook of -7%. The forecast is the weakest – and first negative – since the survey began in 2Q 2008. Employers report Outlook declines of 10 percentage points quarter-over-quarter and 16 percentage points year-over-year.

Based on unadjusted survey data, employers report downbeat hiring intentions for the coming quarter. The Outlook is considerably weaker both quarter-over-quarter and year-over-year.

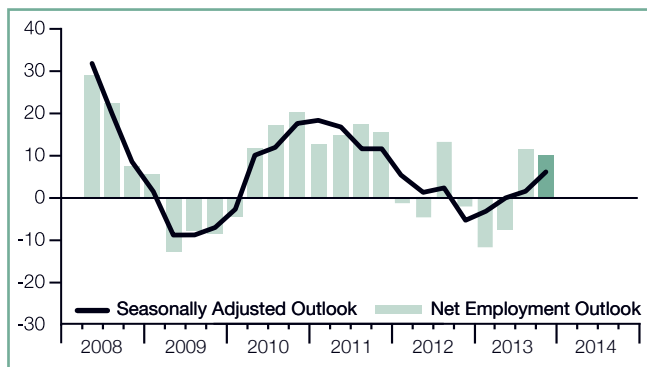


No bar indicates Net Employment Outlook of zero.

Manufacturing +6%

With a Net Employment Outlook of +6% employers anticipate the strongest labor market since 1Q 2012 during the coming quarter. The Outlook improves by 5 percentage points when compared with the previous quarter and is 11 percentage points stronger year-over-year.

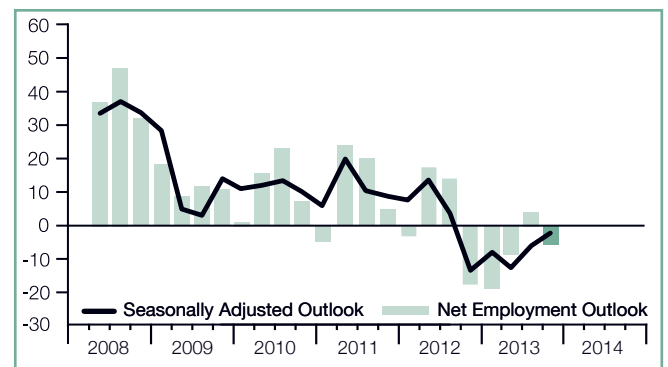
Based on unadjusted survey data, employers report cautiously optimistic hiring plans for 4Q 2013. While hiring prospects are slightly weaker quarter-over-quarter, employers report a considerable year-over-year improvement.



Mining & Quarrying -2%

Employers anticipate a decline in staffing levels for the fifth consecutive quarter, with a Net Employment Outlook for 4Q 2013 of -2%. However, hiring prospects strengthen by 4 percentage points quarter-over-quarter and by 12 percentage points year-over-year.

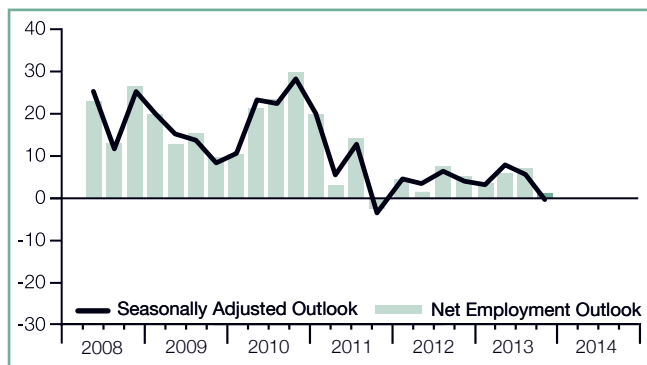
Based on unadjusted survey data, employers expect a sluggish hiring pace in the coming quarter. The Outlook is considerably weaker quarter-over-quarter but considerably stronger year-over-year.



Public & Social 0%

Job seekers can expect a flat labor market in the next three months with employers reporting a Net Employment Outlook of 0%. The Outlook is the weakest since 4Q 2011. Hiring plans decline by 6 percentage points when compared with the previous quarter and by 4 percentage points year-over-year.

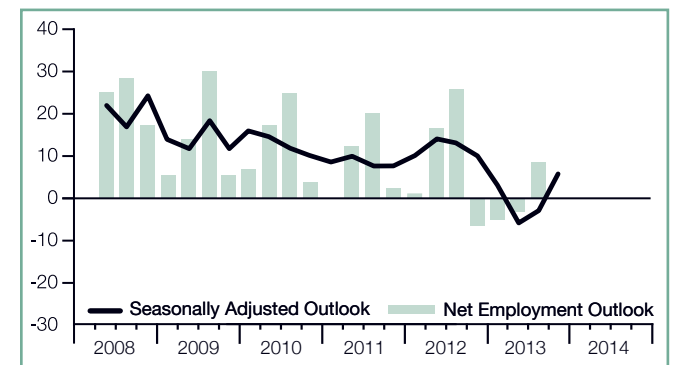
Based on unadjusted survey data, employers anticipate a quiet hiring pace in 4Q 2013. Hiring intentions decline moderately quarter-over-quarter and are also slightly weaker year-over-year.



Restaurants & Hotels +6%

Employers report encouraging signs for the upcoming quarter with a Net Employment Outlook of +6%. Hiring plans improve by 9 percentage points quarter-over-quarter and increase by 6 percentage points year-over-year.

Based on unadjusted survey data, employers expect flat hiring activity in the coming quarter. Hiring plans weaken considerably when compared with the previous quarter but are moderately stronger year-over-year.

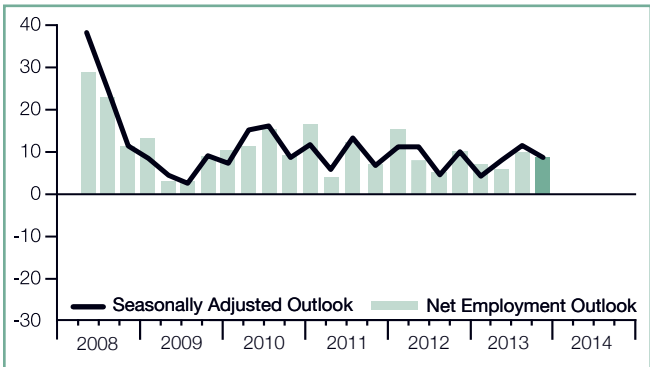


No bar indicates Net Employment Outlook of zero.

Transport, Storage & Communication
+9%

With a Net Employment Outlook of +9% employers report cautiously optimistic hiring intentions for the October-December time frame. However, the Outlook declines by 2 percentage points quarter-over-quarter and is unchanged year-over-year.

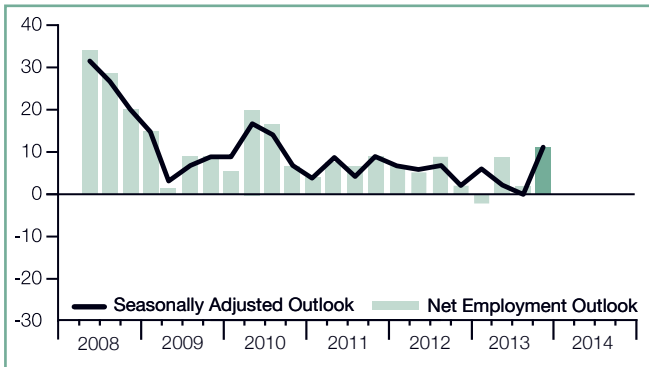
Based on unadjusted survey data, employers forecast some payroll gains in the coming quarter with hiring intentions remaining relatively stable both quarter-over-quarter and year-over-year.



Wholesale & Retail Trade +11%

Job seekers can expect to benefit from the strongest hiring climate since 3Q 2010, with employers reporting a Net Employment Outlook of +11% for the next three months. Hiring intentions strengthen by 11 percentage points quarter-over-quarter and employers report a 9 percentage points improvement year-over-year.

Based on unadjusted survey data, employers anticipate a steady hiring pace in the coming quarter. Hiring prospects are considerably stronger both quarter-over-quarter and year-over-year.



Global Employment Outlook

	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 4 2012	Quarter 3 2013	Quarter 4 2013	Q4 2013 to Q3 2013	Q4 2013 to Q4 2012
	%	%	%		
Americas					
Argentina	3 (6) ¹	7 (9) ¹	6 (9) ¹	-1 (0) ¹	3 (3) ¹
Brazil	24 (28) ¹	28 (23) ¹	13 (19) ¹	-15 (-4) ¹	-11 (-9) ¹
Canada	9 (11) ¹	15 (10) ¹	8 (10) ¹	-7 (0) ¹	-1 (-1) ¹
Colombia	19 (17) ¹	16 (15) ¹	15 (13) ¹	-1 (-2) ¹	-4 (-4) ¹
Costa Rica	18 (15) ¹	5 (9) ¹	13 (10) ¹	8 (1) ¹	-5 (-5) ¹
Guatemala	14 (14) ¹	9 (11) ¹	18 (18) ¹	9 (7) ¹	4 (4) ¹
Mexico	17 (18) ¹	19 (18) ¹	14 (15) ¹	-5 (-3) ¹	-3 (-3) ¹
Panama	26	24	24	0	-2
Peru	23 (22) ¹	23 (24) ¹	17 (16) ¹	-6 (-8) ¹	-6 (-6) ¹
United States	8 (11) ¹	16 (12) ¹	10 (13) ¹	-6 (1) ¹	2 (2) ¹

Asia Pacific					
Australia	9 (9) ¹	5 (6) ¹	3 (3) ¹	-2 (-3) ¹	-6 (-6) ¹
China	16 (14) ¹	12 (13) ¹	14 (13) ¹	2 (0) ¹	-2 (-1) ¹
Hong Kong	12 (11) ¹	14 (13) ¹	15 (14) ¹	1 (1) ¹	3 (3) ¹
India	18 (19) ¹	26 (25) ¹	40 (41) ¹	14 (16) ¹	22 (22) ¹
Japan	7 (11) ¹	14 (15) ¹	12 (15) ¹	-2 (0) ¹	5 (4) ¹
New Zealand	19 (18) ¹	21 (22) ¹	18 (17) ¹	-3 (-5) ¹	-1 (-1) ¹
Singapore	19 (18) ¹	15 (14) ¹	21 (20) ¹	6 (6) ¹	2 (2) ¹
Taiwan	34 (33) ¹	40 (35) ¹	37 (35) ¹	-3 (0) ¹	3 (2) ¹

EMEA*					
Austria	4 (4) ¹	6 (3) ¹	1 (1) ¹	-5 (-2) ¹	-3 (-3) ¹
Belgium	1 (1) ¹	-3 (-3) ¹	-1 (-1) ¹	2 (2) ¹	-2 (-2) ¹
Bulgaria	5	14	4	-10	-1
Czech Republic	0 (-1) ¹	2 (-1) ¹	0 (-1) ¹	-2 (0) ¹	0 (0) ¹
Finland	-7	5	-6	-11	1
France	2 (1) ¹	1 (-1) ¹	0 (0) ¹	-1 (1) ¹	-2 (-1) ¹
Germany	6 (5) ¹	5 (4) ¹	3 (2) ¹	-2 (-2) ¹	-3 (-3) ¹
Greece	-16 (-13) ¹	3 (-3) ¹	-4 (-1) ¹	-7 (2) ¹	12 (12) ¹
Hungary	0 (-1) ¹	0 (-1) ¹	-3 (-4) ¹	-3 (-3) ¹	-3 (-3) ¹
Ireland	-7 (-7) ¹	-5 (-7) ¹	-4 (-4) ¹	1 (3) ¹	3 (3) ¹
Israel	10	10	6	-4	-4
Italy	-11 (-8) ¹	-7 (-10) ¹	-17 (-13) ¹	-10 (-3) ¹	-6 (-5) ¹
Netherlands	-1 (-2) ¹	-2 (-3) ¹	-2 (-3) ¹	0 (0) ¹	-1 (-1) ¹
Norway	8 (7) ¹	6 (4) ¹	4 (3) ¹	-2 (-1) ¹	-4 (-4) ¹
Poland	-2 (-1) ¹	7 (2) ¹	3 (4) ¹	-4 (2) ¹	5 (5) ¹
Romania	13 (12) ¹	10 (5) ¹	0 (0) ¹	-10 (-5) ¹	-13 (-12) ¹
Slovakia	-2	1	1	0	3
Slovenia	3	7	0	-7	-3
South Africa	-1 (-1) ¹	-1 (1) ¹	5 (5) ¹	6 (4) ¹	6 (6) ¹
Spain	-8 (-8) ¹	-2 (-5) ¹	-7 (-7) ¹	-5 (-2) ¹	1 (1) ¹
Sweden	3 (3) ¹	1 (-1) ¹	1 (2) ¹	0 (3) ¹	-2 (-1) ¹
Switzerland	5 (4) ¹	-1 (1) ¹	-2 (-3) ¹	-1 (-4) ¹	-7 (-7) ¹
Turkey	21	24	18	-6	-3
UK	4 (3) ¹	6 (5) ¹	7 (6) ¹	1 (1) ¹	3 (3) 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.

The Manpower Employment Outlook Survey is ManpowerGroup's quarterly index of employer hiring confidence. Over 65,000 hiring managers across 42 countries and territories were recently asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2013 as compared to the current quarter?"

Based on employer responses, general labor market conditions are expected to remain mostly positive with employers in 29 of the 42 countries and territories reporting that they plan to boost payrolls by varying degrees during the fourth quarter. This compares with positive hiring intentions reported by employers in 32 of 42 countries and territories during the July -September time frame. Worldwide, hiring expectations are strongest in India, Taiwan, Panama, Singapore and Brazil. The weakest opportunities for job seekers are expected in Italy, Spain and Finland.

When compared with forecasts from the prior quarter and last year at this time, the fourth-quarter research reveals few signs that global hiring momentum will improve by any notable degree. In fact, hiring prospects are stronger in only 14 of 42 countries and territories when compared with the prior quarter, weaken in 19 and are unchanged in nine. Outlooks are stronger in 16 countries and territories when compared to 4Q 2012, but hiring plans actually weaken in 25 and are unchanged in one. Overall, it appears that employers are carefully considering their options, and many are evidently prepared to adopt a wait-and-see attitude toward further hiring until they see clearer resolution to ongoing uncertainty in the marketplace.

One notable exception is in India where fourth-quarter hiring plans are the most optimistic across the globe. In fact, India's hiring pace is expected to rebound decisively following four consecutive quarters of relatively lackluster forecasts. Elsewhere in the Asia Pacific region, payrolls are expected to grow in each of the eight countries and territories. Net Employment

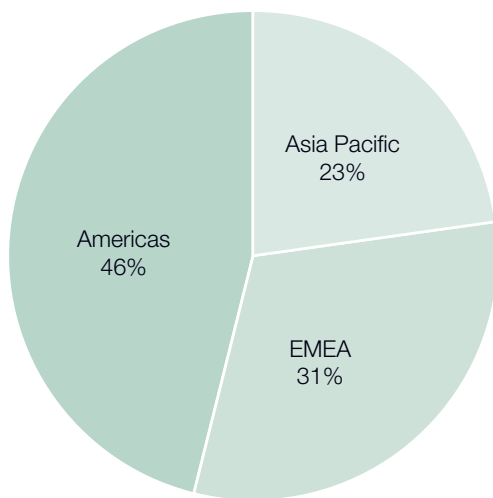
Outlooks strengthen in three countries and territories in quarter-over-quarter comparisons, and weaken in two. Year-over-year, hiring plans improve in five, but weaken in three. The region's weakest Outlook for the last three months of the year is reported by Australian employers.

In the Europe, Middle East & Africa (EMEA) region, overall hiring intentions are just nominally weaker than in the prior quarter. Employers forecast jobs gains in 11 of 24 countries in the fourth quarter, compared to 14 positive forecasts reported three months ago. Payroll cuts, on the other hand, are expected in 10 countries – the same as in 3Q 2013. Hiring plans improve in eight countries when compared to the prior quarter but weaken in 13. Year-over-year, the forecasts are stronger in eight countries but weaker in 15. Turkish employers report the region's strongest hiring plans, while the weakest Outlook is reported in Italy. Employers remain cautiously optimistic in the United Kingdom with Outlooks improving in most industry sectors in comparison to both the prior quarter and last year at this time.

Hiring plans in the Americas remain positive in each of the 10 countries participating in the research. When compared with the previous quarter, forecasts improve in three countries, weaken in four and are unchanged in three. The forecasts trend marginally weaker in a year-over-year comparison, with Outlooks also improving in three countries but declining in seven. Employers in Panama forecast the region's strongest fourth-quarter hiring pace while those in Argentina report the least optimistic hiring plans. Following four years of steady improvement, the Outlook in the United States is the most optimistic reported since 2Q 2008. The hiring pace in Brazil is expected to remain respectable through the end of the year despite a considerable decline in the Outlook year-over-year. Meanwhile, hiring activity is expected to continue at a steady pace in both Mexico and Canada.

* Commentary is based on seasonally adjusted data where available.

Survey Respondents by Region



For the Quarter 4 2013 research ManpowerGroup surveyed more than 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; 23% from eight countries and territories across Asia Pacific; and 31% from 24 countries in EMEA..

International Comparisons – Americas

Nearly 30,000 employers from 10 countries in North, Central and South America took part in the latest ManpowerGroup research to gauge expected hiring activity through the end of the calendar year.

Outlooks remain positive throughout the region, although the pace of hiring is expected to slow in four countries and strengthen in only three when compared to the prior quarter's forecast. In a year-over-year comparison, hiring plans strengthen in three countries but weaken in the remaining seven. Job prospects are strongest in Panama, Brazil and Guatemala, and—as in the previous quarter—weakest in Argentina, Canada and Costa Rica.

The hiring pace in Panama is expected to remain active in the October-December time frame with solid Outlooks reported in each of the country's industry sectors. Despite the end of major work on the expansion of the Panama Canal, much still remains to complete the project. This, combined with ongoing construction of other infrastructure and hospitality projects, continues to generate demand for a variety of skills.

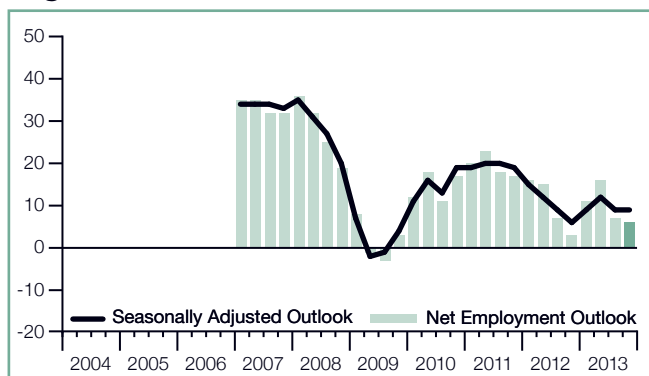
Brazil's Outlook remains stronger than in most countries participating in the Manpower Employment Outlook Survey, and employers continue to anticipate solid fourth-quarter payroll growth in the Finance, Insurance & Real Estate and the Services sectors.

But clearly demand for workers is decreasing as Outlooks weaken across most industry sectors and regions in both quarter-over-quarter and year-over-year comparisons.

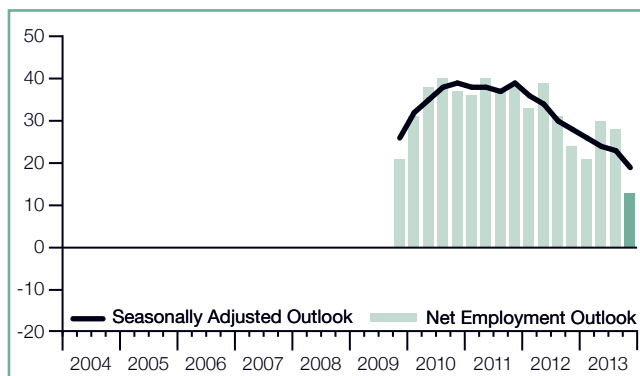
Opportunities for job seekers continue to expand in the United States. Positive forecasts are reported in each of the country's industry sectors and regions, and the Outlook now stands at its strongest level since 2Q 2008. Hiring plans are strongest among employers in the Wholesale & Retail Trade sector. Hiring plans in Mexico decline slightly from both the prior quarter and a year ago. However, Outlooks remain positive in each of the country's industry sectors and regions. Hiring plans are particularly upbeat in the Manufacturing and Services sectors where approximately a quarter of all employers surveyed said they intended to add to their payrolls in the fourth quarter.

Optimism remains measured among Canadian employers; Outlooks are positive in all industry sectors and regions, but forecasts weaken by varying degrees in six of 10 sectors and three of four regions year-over-year. Construction sector employers report the strongest fourth-quarter hiring intentions with over one in four planning to add to their payrolls in the last three months of the year. In Argentina, meanwhile, a high inflation rate is causing a corresponding rise in wages, and employers are expecting only modest jobs growth in the fourth quarter.

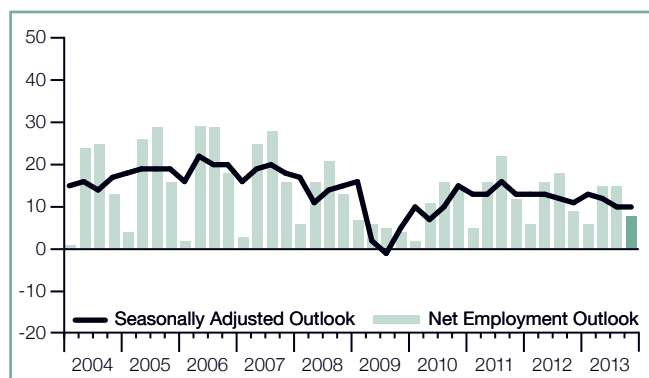
Argentina



Brazil



Canada



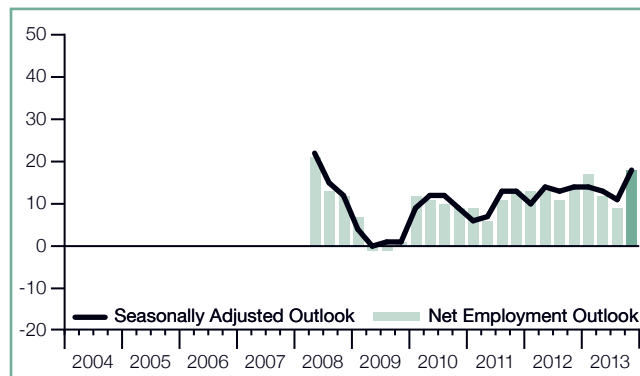
Colombia



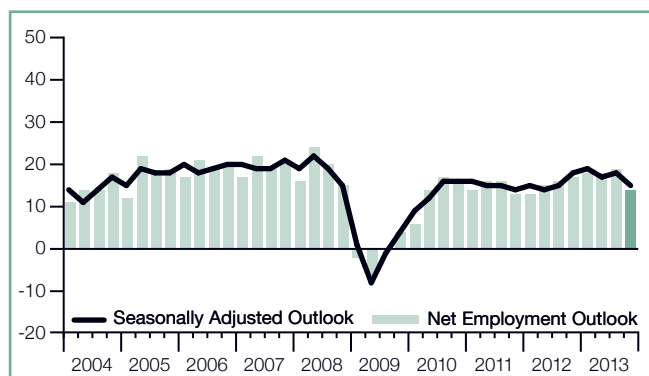
Costa Rica



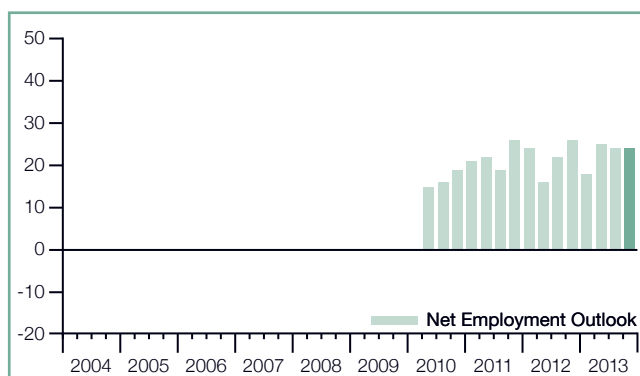
Guatemala



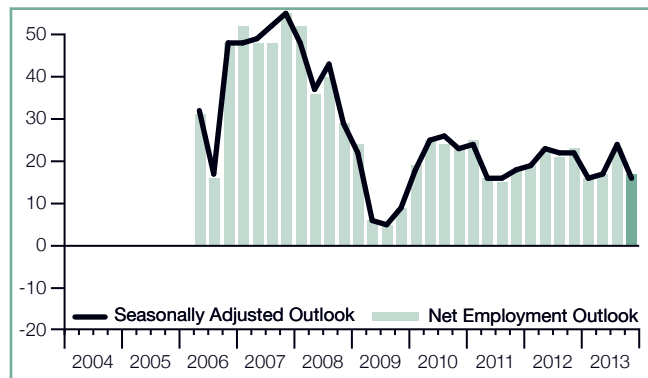
Mexico



Panama

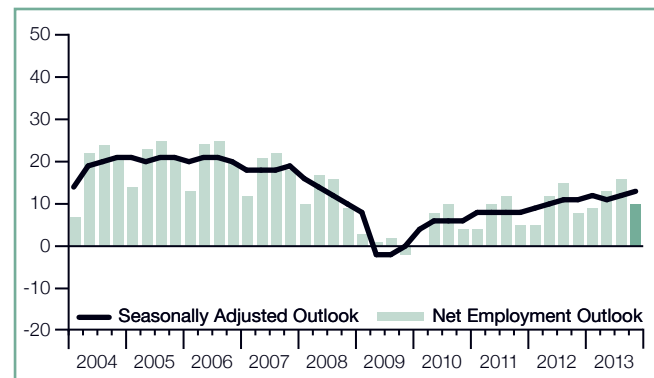


Peru



Peru joined the survey in Q2 2006.

United States



No bar indicates Net Employment Outlook of zero.

International Comparisons – Asia Pacific

ManpowerGroup interviewed over 15,000 employers from eight countries and territories to measure fourth-quarter hiring intentions in the Asia Pacific region. Positive forecasts are reported throughout the region, with hiring plans growing stronger in three countries quarter-over-quarter but declining in two. In a year-over-year comparison, Outlooks improve in five countries and territories but weaken in the remaining three. The most optimistic Net Employment Outlooks are reported in India, Taiwan and Singapore. Meanwhile, the Outlook in Australia continues to trend softer, declining to its weakest level in more than four years.

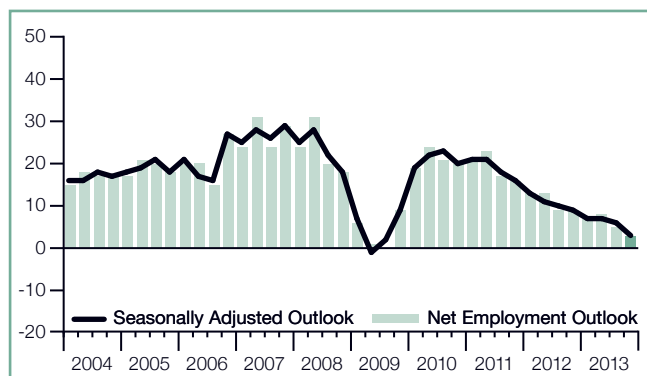
India's Net Employment Outlook rebounds dramatically from the July-September time frame, with employers reporting considerably stronger confidence across all regions and nearly all industry sectors in comparison to both 3Q 2013 and 4Q 2012 levels. Job seekers are likely to benefit from a surge in demand for talent among firms in IT/ITeS, banking and construction. Furthermore, despite the re-emergence of robust growth in India's established industrialized areas, jobs growth is expected to be even stronger in the less industrialized sites of India's North region—including the states of Jharkand and Bihar. Still, employability skills remain a challenge for a number of Indian hiring managers. Many acknowledge that there is an abundance of business and engineering graduates, but that too many of them lack the soft skills that are increasingly necessary as India becomes even more interconnected to the global marketplace.

Opportunities for job seekers continue to be bright in Taiwan. Employers are exceedingly optimistic across all industry sectors. Outlooks are positive and improve in five of six industry sectors year-over-year with hiring opportunities growing considerably in the Finance, Insurance & Real Estate and the Mining & Construction sectors compared to last year at this time. Hiring intentions also remain positive in Japan where Outlooks improve by varying degrees in all industry sectors compared to year-ago levels.

In mainland China, Outlooks remain positive in all industry sectors and regions. However, employer hiring plans continue to decline in year-over-year comparisons across most sectors and regions. The most noteworthy declines in employer confidence are reported in the Mining & Construction, Services, and the Transportation & Utilities industry sectors—downturns which might be partly explained by the government's stated intention to shift from government-backed investment projects to a more consumer-driven economy.

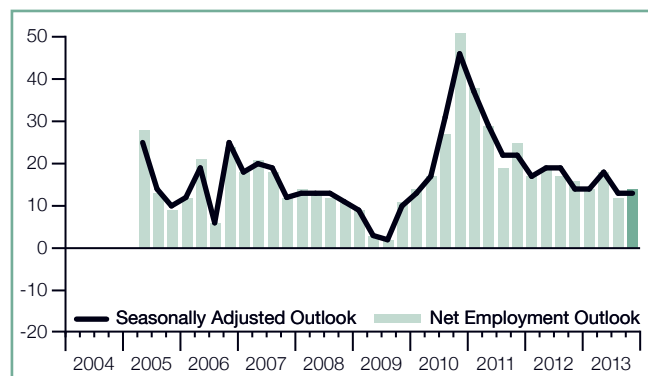
Employers in Australia are even less optimistic and for the sixth consecutive quarter report the region's weakest hiring plans. Much of this uncertainty stems from the sharp, ongoing decline of the country's mining industry, as well as associated industries such as construction and transportation.

Australia



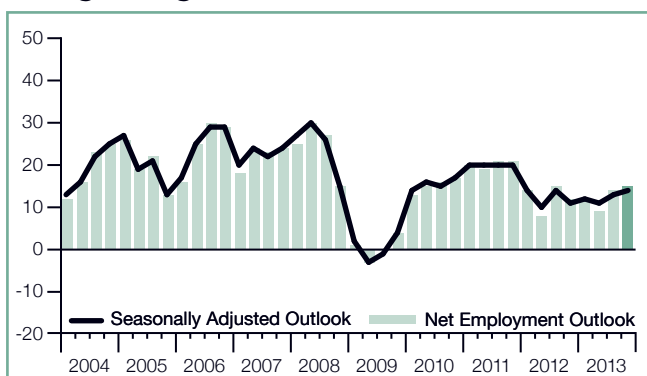
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China



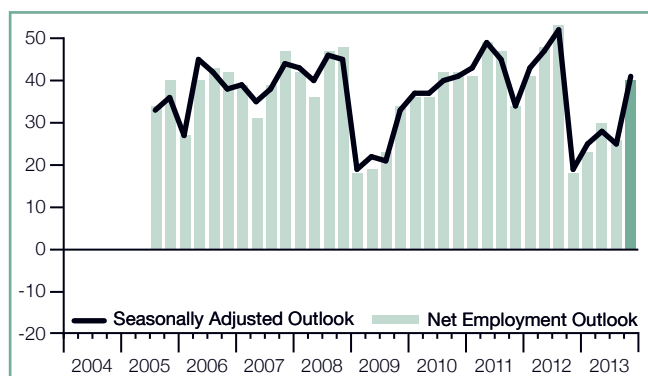
China joined the survey in Q2 2005.

Hong Kong



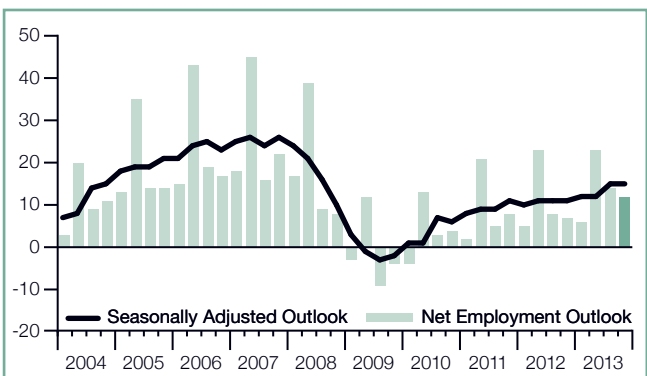
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India

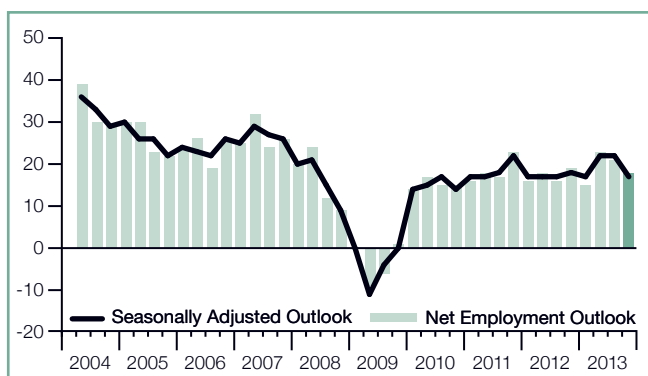


India joined the survey in Q3 2005.

Japan

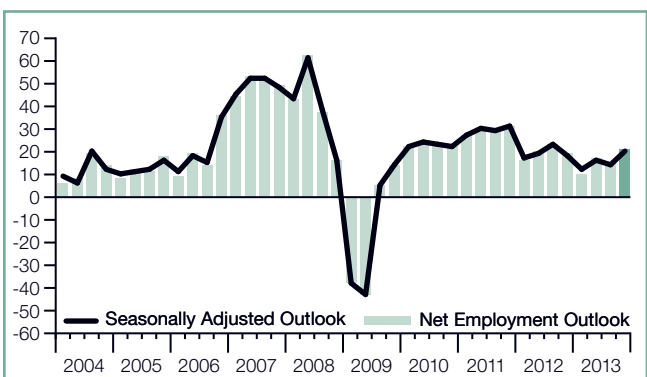


New Zealand

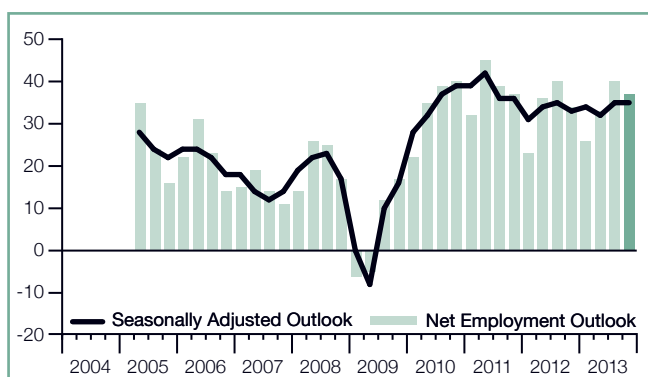


New Zealand joined the survey in Q2 2004.
No bar indicates Net Employment Outlook of zero.

Singapore



Taiwan



Taiwan joined the survey in Q2 2005.

International Comparisons – EMEA

ManpowerGroup interviewed more than 20,000 employers across 24 countries in the Europe, Middle East and Africa (EMEA) region to measure fourth-quarter hiring plans. Throughout the region the hiring pace is expected to be mixed. Positive hiring intentions are reported in 11 countries for the October-December time frame, negative hiring intentions are reported in 10 countries. When compared with the previous quarter, hiring plans improve in only eight countries and weaken in 13. In a year-over-year comparison, the decline in employer sentiment is even more pronounced; Outlooks weaken in 15 countries and improve in only eight. Jobs growth is expected to be strongest in Turkey, Israel and the United Kingdom and weakest in Italy, Spain and Finland.

Employers in Turkey continue to report the most upbeat hiring plans in the region. And despite the country's Outlook softening in both quarter-over-quarter and year-over-year comparisons, forecasts in all industry sectors and regions remain positive, with steady payroll gains expected in the country's Manufacturing, Pharmaceutical and Wholesale & Retail Trade sectors.

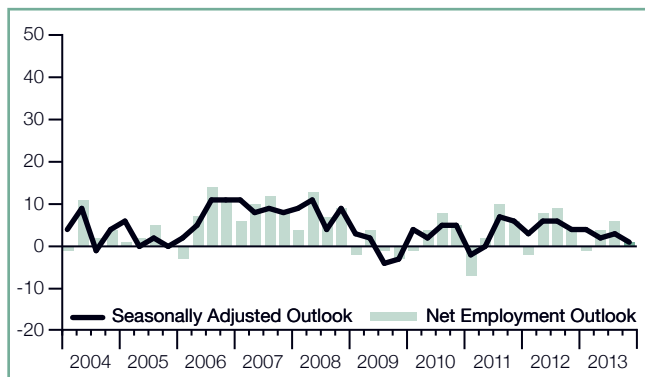
Elsewhere in the region, hiring plans are decidedly more uncertain. Opportunities for job seekers are expected to remain flat in France. Unemployment is the highest since 1999 and negative Outlooks are reported by employers in six of the country's 10 industry sectors. Additionally, the forecast in the Wholesale & Retail Trade sector sinks to its weakest level in more than four years

despite an unexpected uptick in consumer spending. A notable exception to this subdued hiring activity is seen in the Finance & Business Services sector where hiring plans climb to the strongest level in over two years.

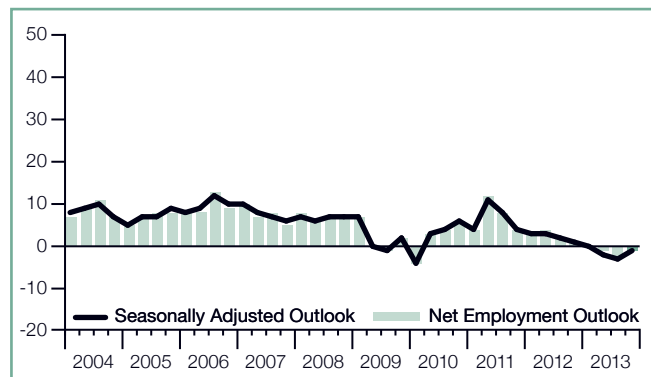
German employers post their weakest fourth-quarter forecast since 2009. However, the country's unemployment rate is the second lowest in the European Union and the vast majority of employers say they plan to keep their current workforces intact through the next three months. Opportunities for job seekers remain favorable in the Finance & Business Services sector, but hiring activity in the country's Manufacturing sector is expected to remain relatively soft. Meanwhile, the Outlook in Switzerland has again turned negative and matches the least optimistic forecast ever reported by Swiss employers. Dutch employers report a negative forecast for the sixth consecutive quarter, despite a cautiously optimistic Outlook reported by Construction sector employers.

Employers in the United Kingdom are evidently responding to encouraging signs in the marketplace and continue to report cautiously optimistic hiring plans. Job seekers can expect to benefit from steady gains in the Finance & Business Services sector. And employers in two regions are anticipating noteworthy payroll gains through the end of the year: the Outlook in the East region is the strongest reported in nine years, while the forecast in the North West region is the strongest in over six years.

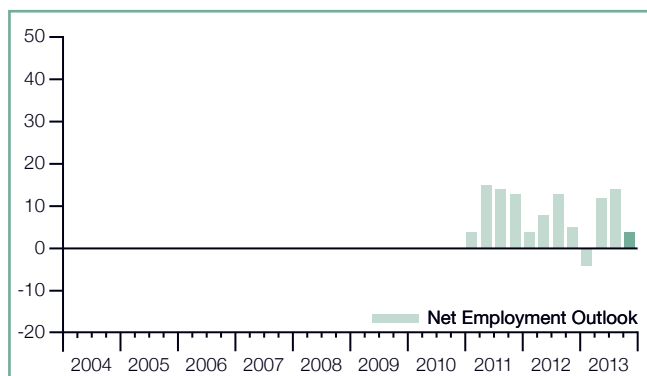
Austria



Belgium

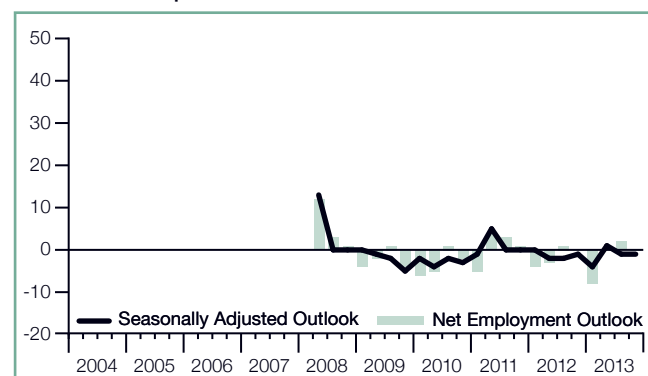


Bulgaria



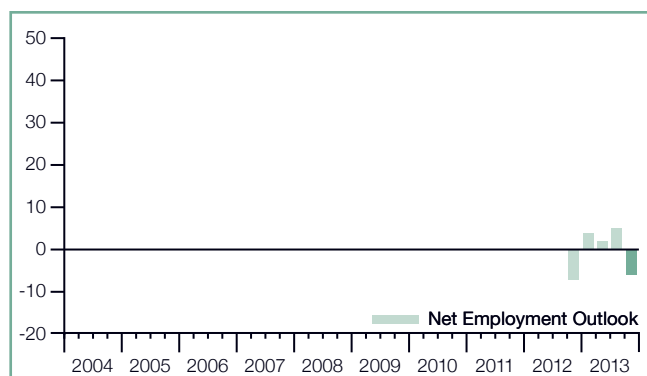
Bulgaria joined the survey in Q1 2011.

Czech Republic



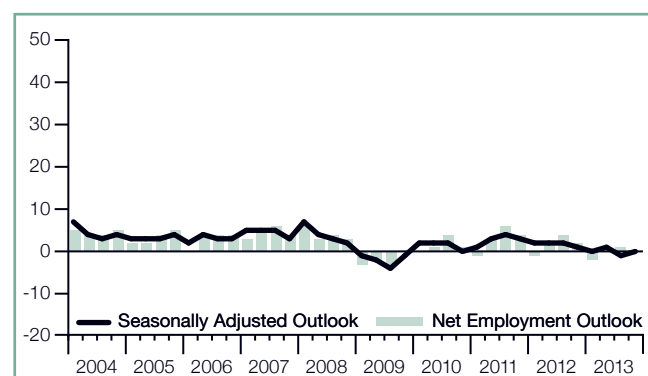
Czech Republic joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Finland



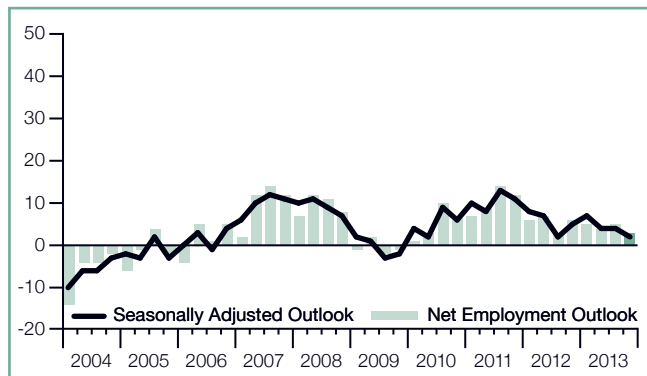
Finland joined the survey in Q4 2012.

France

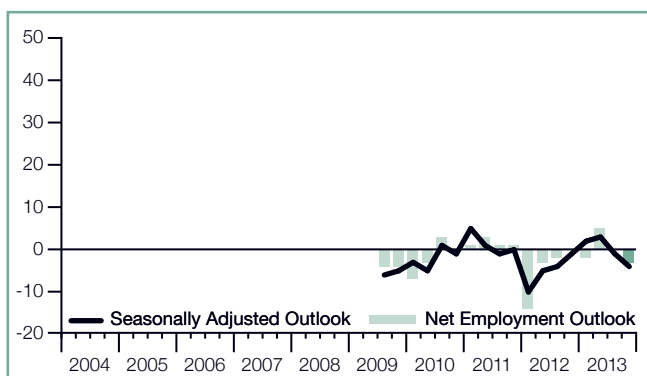


No bar indicates Net Employment Outlook of zero.

Germany

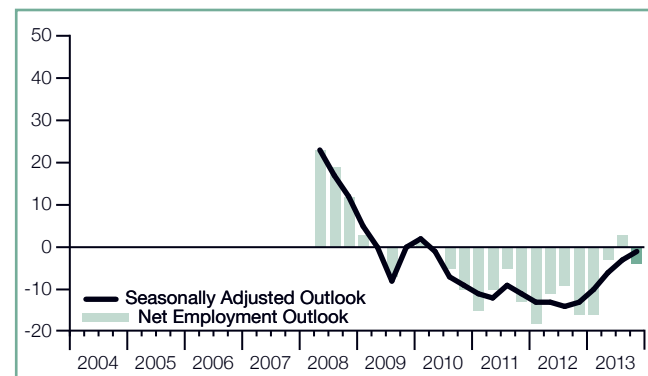


Hungary



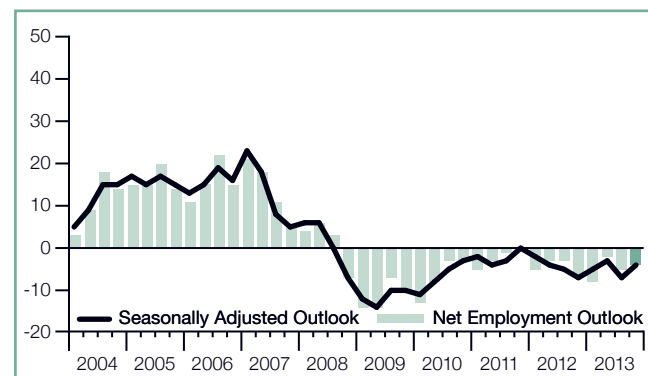
Hungary joined the survey in Q3 2009.
No bar indicates Net Employment Outlook of zero.

Greece



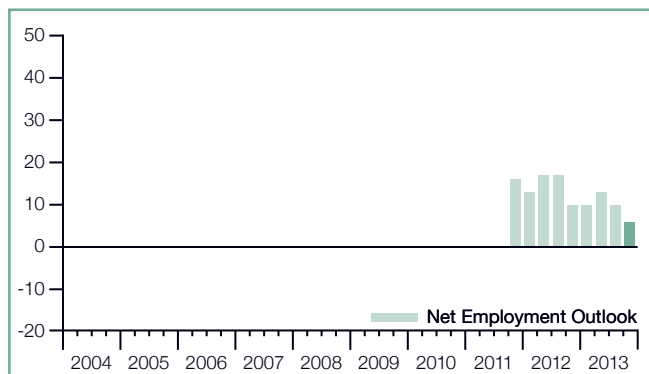
Greece joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Ireland



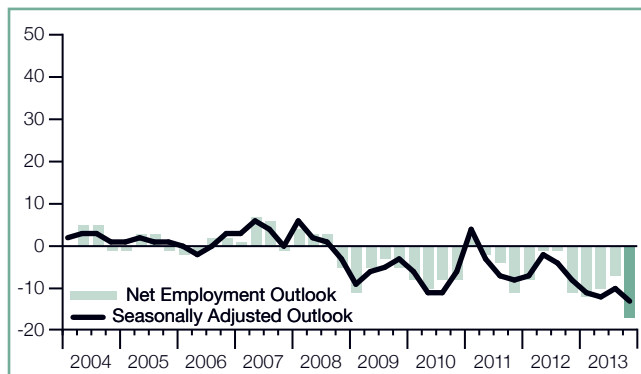
No bar indicates Net Employment Outlook of zero.

Israel



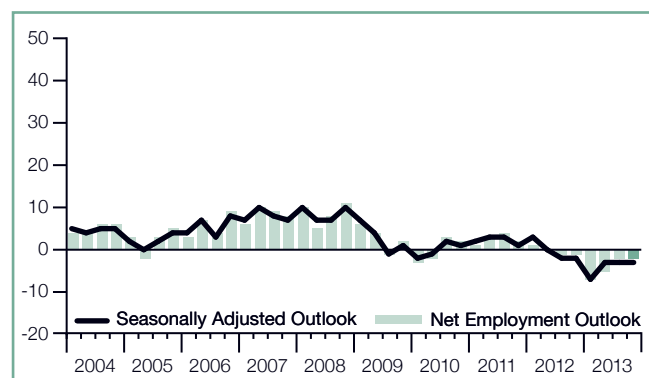
Israel joined the survey in Q4 2011.

Italy



No bar indicates Net Employment Outlook of zero.

Netherlands

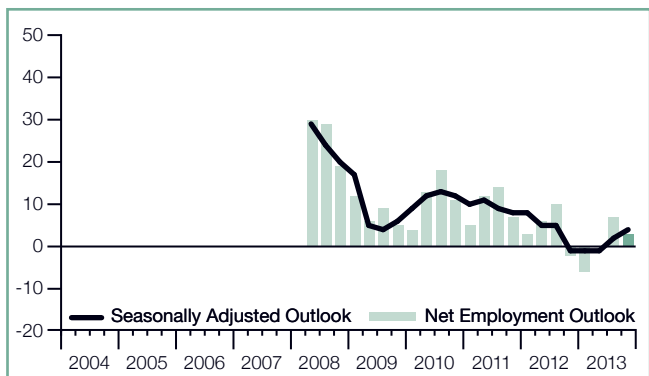


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Norway

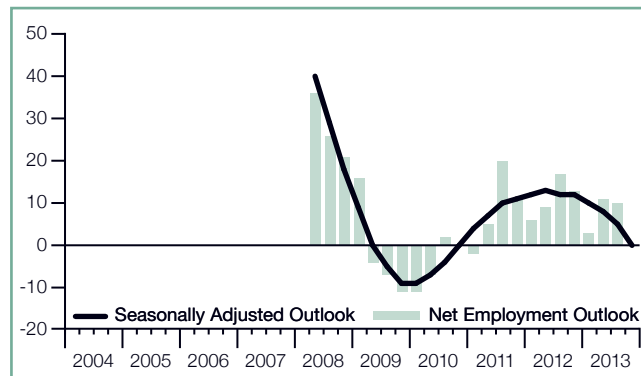


Poland



Poland joined the survey in Q2 2008.

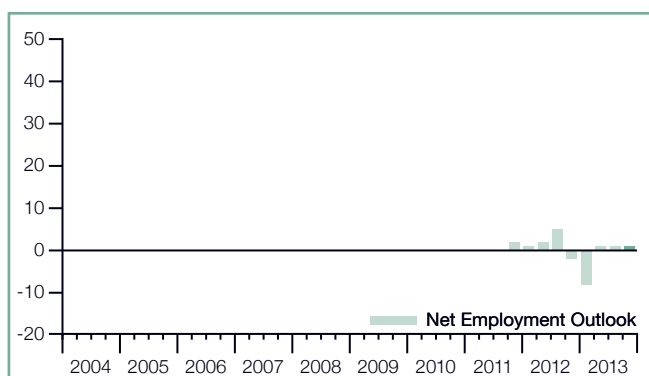
Romania



Romania joined the survey in Q2 2008.

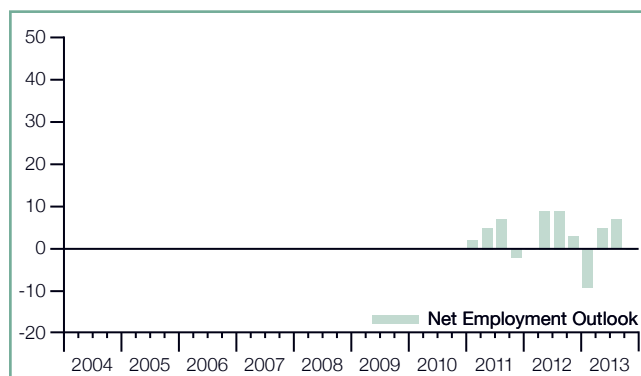
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Slovakia



Slovakia joined the survey in Q4 2011.

Slovenia



Slovenia joined the survey in Q1 2011.

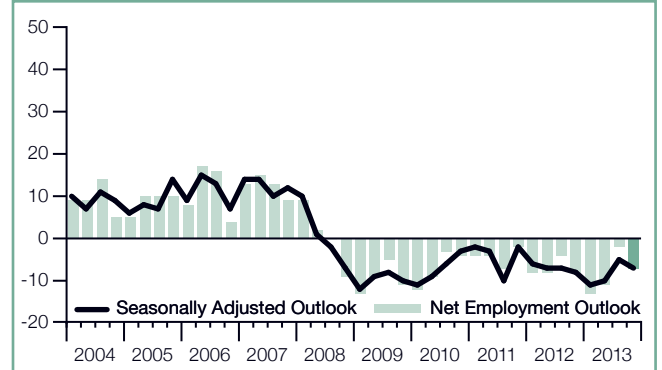
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South Africa



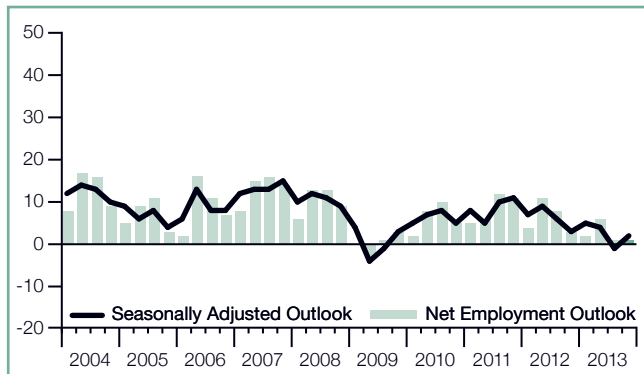
South Africa joined the survey in Q4 2006.
No bar indicates Net Employment Outlook of zero.

Spain



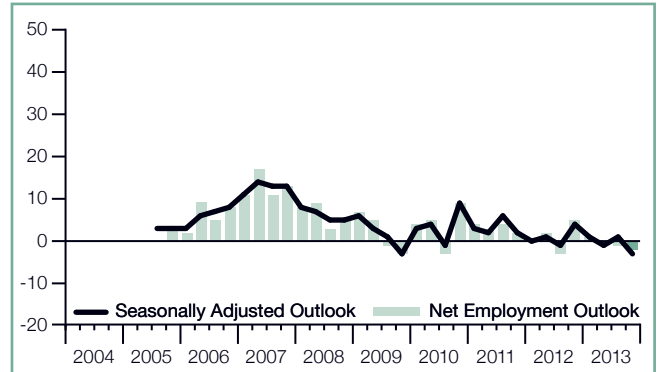
No bar indicates Net Employment Outlook of zero.

Sweden



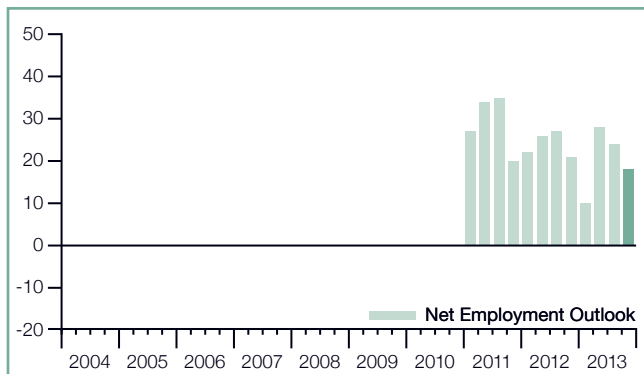
No bar indicates Net Employment Outlook of zero.

Switzerland



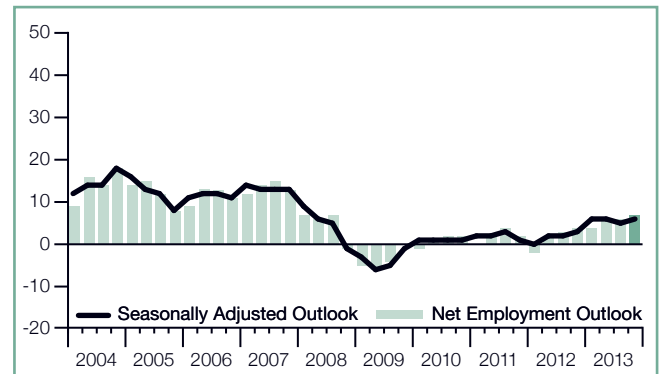
Switzerland joined the survey in Q3 2005.
No bar indicates Net Employment Outlook of zero.

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. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The 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 and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 65,000 public and private employers across 42 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question.

Survey Question

For the 4Q 2013 research, all employers participating in the survey worldwide are asked the same question, *"How do you anticipate total employment at your location to change in the three months to the end of December 2013 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 42 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 42 countries was conducted between 18th and 31st July 2013.

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

Net Employment Outlook

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

Seasonal Adjustment

Seasonal adjustments have been applied to the data for Argentina, Australia, Austria, Belgium, Brazil, Canada, Colombia, Costa Rica, China, the Czech Republic, France, Germany, Greece, Guatemala, Hong Kong, Hungary, 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** Fourth generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total of 18 countries and territories worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, the United Kingdom and the United States.
- 2004** ManpowerGroup operations in New Zealand launch the Manpower Employment Outlook Survey.
- 2005** ManpowerGroup operations in China, India, Switzerland, and Taiwan launch the Manpower Employment Outlook Survey.
- 2006** ManpowerGroup operations in Costa Rica and Peru join the survey program. Surveys in Australia, Austria, Belgium, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain and Sweden add seasonally adjusted data in the fourth quarter. ManpowerGroup operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007** ManpowerGroup operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the fourth quarter.
- 2008** ManpowerGroup operations in Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania join the survey program. China and Taiwan add seasonally adjusted data in the second quarter. India and Switzerland add seasonally adjusted data in the fourth 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, expanding the program total to 36 countries and territories worldwide. Peru adds seasonally adjusted data in the second quarter. Costa Rica adds seasonally adjusted data in the fourth quarter.
- 2011** Beginning in the first quarter, operations in Bulgaria, Slovenia and Turkey join the Manpower Employment Outlook Survey. 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.
- 2012** Beginning in the second quarter, ManpowerGroup operations in the Czech Republic, Greece, Guatemala, Poland and Romania initiate reporting of seasonally adjusted data. ManpowerGroup's operation in Finland joins the survey in the fourth quarter. Seasonal variations are also removed from Colombian data for the first time.
- 2013** ManpowerGroup Hungary operation begins reporting seasonally adjusted data in the third quarter and the Brazil operation begins reporting seasonally adjusted data in the fourth quarter.

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 40 branches in 25 cities across the nation, ManpowerGroup in Poland provides unique value to clients and candidates through ManpowerGroup™ Solutions, Manpower® and Experis™. ManpowerGroup's portfolio in Poland covers temporary work, permanent and contract recruitment; employee assessment and selection; outsourcing and workforce consulting; career management and outplacement.

More information is available at www.manpowergroup.pl.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN) is the world leader in innovative workforce solutions that ensure the talent sustainability of the world's workforce for the good of companies, communities, countries, and individuals themselves. Specializing in solutions that help organizations achieve business agility and workforce flexibility, ManpowerGroup leverages its 65 years of world of work expertise to create the work models, design the people practices and access the talent sources its clients need for the future. From staffing, recruitment, workforce consulting, outsourcing and career management to assessment, training and development, ManpowerGroup delivers the talent to drive the innovation and productivity of organizations in a world where talentism is the dominant economic system. Every day, ManpowerGroup connects more than 630,000 people to work and builds their experience and employability through its relationships with 400,000 clients across 80 countries and territories. ManpowerGroup's suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the third consecutive year in 2013, confirming our position as the most trusted brand in the industry.

More information is available at: www.manpowergroup.com.

