

**ManpowerGroup
Employment
Outlook Survey
United States**

**Q1
2017**



ManpowerGroup®

United States Employment Outlook

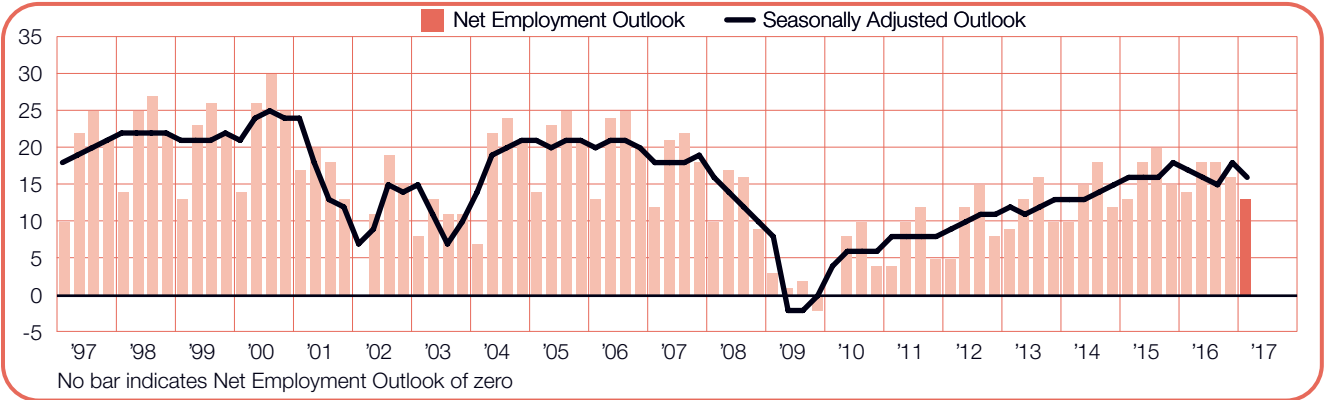
More than 11,000 interviews have been conducted with employers within the United States, including all 50 states, the top 100 Metropolitan Statistical Areas (MSAs), the District of Columbia and Puerto Rico, to measure hiring intentions between January and March 2017. The mix of industries within the survey follows the North American Industry Classification System (NAICS) supersectors and is structured to be representative of the U.S. economy. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2017 compared to the current quarter?”

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United States Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Quarter 1 2017	19	6	73	2	13	16
Quarter 4 2016	22	6	69	3	16	18
Quarter 3 2016	23	5	71	1	18	15
Quarter 2 2016	22	4	72	2	18	16
Quarter 1 2016	20	6	72	2	14	17



In the first quarter of 2017, staffing levels are expected to increase by 19 percent of U.S. employers surveyed, while 6 percent anticipate a decline in employment levels. A further 73 percent of U.S. employers expect no change in hiring activity.

Once the data is adjusted to allow for seasonal variation, the Net Employment Outlook for the U.S. stands at +16%. Hiring intentions for the U.S. as a whole are 2 percentage points weaker when compared with the previous quarter, but remain relatively stable when compared with Quarter 1 2016.

Hiring intentions weaken in three of the four U.S. regions surveyed when compared with the final quarter of 2016, on the basis of seasonally adjusted figures. The Net Employment Outlook for the South declines by 2 percentage points, while decreases of 1 percentage point are reported in both the Midwest and the West. Meanwhile, Northeast employers report

an improvement of 1 percentage point. Employers in the West anticipate the strongest hiring pace, reporting a Net Employment Outlook of +18%. Northeast employers report an Outlook of +17%, while Outlooks of +16% and +15% are reported in the South and the Midwest, respectively.

Hiring plans are slightly weaker in the South when compared with Quarter 4 2016, while hiring prospects remain relatively stable in the Midwest, the Northeast and the West. Compared to one year ago at this time, Midwest employers report slightly weaker hiring intentions. Elsewhere, Outlooks remain relatively stable in the Northeast and the South, while employers in the West report no change.

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

Please note that throughout this report, the figure used in all graphs is the “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 that expect to see a decrease in employment at their location in the next quarter. In addition, percentage totals may not equal 100% due to rounding.

Industry Sector Comparisons

Nationally, workforce gains are anticipated in all 13 industry sectors during Quarter 1 2017, on the basis of seasonally adjusted figures: Leisure & Hospitality (+27%), Wholesale & Retail Trade (+20%), Transportation & Utilities (+19%), Professional & Business Services (+17%), Financial Activities (+16%), Government (+15%), Construction (+14%), Durable Goods Manufacturing (+14%), Nondurable Goods Manufacturing (+14%), Information (+13%), Education & Health Services (+12%), Other Services (+9%) and Mining (+6%).

When compared with the final quarter of 2016, nationwide hiring activity is slightly stronger in the Financial Activities and Durable Goods Manufacturing sectors.

Hiring intentions remain relatively stable across the U.S. for the following industry sectors: Construction, Education & Health Services, Government, Information, Nondurable Goods Manufacturing, Mining, Other Services, Professional & Business Services and Transportation & Utilities.

Slightly weaker hiring prospects are reported in two national industry sectors for the coming quarter: the Leisure & Hospitality and Wholesale & Retail Trade sectors.

The results for the Mining sector are reported only in the national survey data to ensure statistical accuracy.

Industry	Increase %	Decrease %	No Change %	Don't Know %	Net Employment Outlook Q1 2017 %	Seasonally Adjusted %
Construction	15	10	72	3	5	14
Education & Health Services	14	3	81	2	11	12
Financial Activities	19	4	76	1	15	16
Government	17	3	76	4	14	15
Information	17	4	77	2	13	13
Leisure & Hospitality	30	7	60	3	23	27
Manufacturing – Durable Goods	16	6	75	3	10	14
Manufacturing – Nondurable Goods	18	6	74	2	12	14
Mining	14	12	71	3	2	6
Other Services	12	4	82	2	8	9
Professional & Business Services	20	6	71	3	14	17
Transportation & Utilities	22	6	68	4	16	19
Wholesale & Retail Trade	23	5	69	3	18	20

Regional Comparisons

+11 (+15)%

Midwest

Payrolls are expected to grow by 17% of Midwest employers during Quarter 1 2017, while 6% anticipate a decrease in employment levels, resulting in a Net Employment Outlook of +11%. Once the data is adjusted to account for seasonal variation, hiring plans remain relatively stable quarter-over-quarter but are slightly weaker when compared with Quarter 1 2016.

Compared with the previous quarter, Midwest employers in the Professional & Business Services industry sector report slightly stronger hiring intentions.

Midwest employers in seven sectors report relatively stable hiring opportunities when compared with Quarter 4 2016: Construction, Education & Health Services, Financial Activities, Government, Information, Durable Goods Manufacturing and Other Services.

Slightly weaker hiring prospects are reported for the Nondurable Goods Manufacturing and Wholesale & Retail Trade sectors. In both the Leisure & Hospitality and Transportation & Utilities sectors, Midwest employers indicate a moderate decline in hiring prospects compared with the previous quarter.



Industry	Increase %	Decrease %	No Change %	Don't Know %	Net Employment Outlook Q1 2017 %	Seasonally Adjusted %
All Industries – Midwest	17	6	75	2	11	15
Construction	11	13	68	8	-2	11
Education & Health Services	14	1	84	1	13	13
Financial Activities	12	3	82	3	9	10
Government	13	1	84	2	12	13
Information	11	4	85	0	7	7
Leisure & Hospitality	28	11	58	3	17	25
Manufacturing – Durable Goods	18	4	76	2	14	14
Manufacturing – Nondurable Goods	16	6	75	3	10	13
Other Services	10	5	84	1	5	7
Professional & Business Services	20	4	74	2	16	19
Transportation & Utilities	20	9	69	2	11	13
Wholesale & Retail Trade	19	6	73	2	13	18

The Midwest Region comprises the following states: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin.

+13 (+17)%

Northeast

Employers in 19% of the Northeast businesses surveyed anticipate an increase in staffing levels during Quarter 1 2017. Meanwhile, 6% of employers in the region expect payrolls to decline, and 72% anticipate no change, resulting in a Net Employment Outlook of +13%. When the data is adjusted to allow for seasonal variation, hiring plans for the Northeast remain relatively stable, both quarter-over-quarter and year-over-year, and the seasonally adjusted Net Employment Outlook for the region is the strongest reported in almost 10 years.

Transportation & Utilities sector employers in the Northeast region report a considerable improvement in hiring prospects when compared with Quarter 4 2016. Slightly stronger labor markets are also anticipated in a further five industry sectors: Financial Activities, Government, Leisure & Hospitality, Other Services and Professional & Business Services.

Hiring intentions remain relatively stable in four industry sectors quarter-over-quarter: Construction, Education & Health Services, Nondurable Goods Manufacturing and the Wholesale & Retail Trade sector.

When compared with the final quarter of 2016, Net Employment Outlooks are slightly weaker for both the Durable Goods Manufacturing and Information sectors.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q1 2017	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Northeast	19	6	72	3	13	17
Construction	12	15	69	4	-3	10
Education & Health Services	14	1	83	2	13	13
Financial Activities	20	2	76	2	18	19
Government	15	4	74	7	11	12
Information	18	7	73	2	11	11
Leisure & Hospitality	29	10	59	2	19	29
Manufacturing – Durable Goods	13	9	76	2	4	8
Manufacturing – Nondurable Goods	17	4	76	3	13	17
Other Services	11	4	82	3	7	7
Professional & Business Services	22	6	66	6	16	18
Transportation & Utilities	29	2	68	1	27	29
Wholesale & Retail Trade	23	6	68	3	17	19

The Northeast Region comprises the following states: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

+15 (+16)%

South

In the South, 20% of employers surveyed anticipate an increase in staffing levels during the first quarter of 2017, while 5% expect payrolls to decline. The resulting Net Employment Outlook stands at +15%. Once the data is adjusted to remove seasonal variations, hiring plans are slightly weaker compared with the final quarter of 2016 and remain relatively stable when compared with Quarter 1 2016.

Hiring prospects are slightly stronger in two industry sectors across the South when compared with Quarter 4 2016: the Information and Durable Goods Manufacturing sectors.

Labor markets remain relatively stable in four industry sectors when compared with the previous quarter: Financial Activities, Government, Nondurable Goods Manufacturing and Wholesale & Retail Trade.

Job seekers in the Professional & Business Services and Transportation & Utilities sectors can expect a moderately weaker hiring pace in the coming quarter when compared with Quarter 4 2016, according to employers in the region. Hiring prospects are slightly weaker in the Construction, Education & Health Services, Leisure & Hospitality and Other Services sectors.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q1 2017	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – South	20	5	74	1	15	16
Construction	18	6	74	2	12	15
Education & Health Services	14	4	80	2	10	12
Financial Activities	21	5	72	2	16	17
Government	18	2	77	3	16	17
Information	20	2	77	1	18	18
Leisure & Hospitality	31	5	62	2	26	27
Manufacturing – Durable Goods	17	5	76	2	12	15
Manufacturing – Nondurable Goods	17	4	77	2	13	15
Other Services	11	5	84	0	6	7
Professional & Business Services	19	8	72	1	11	14
Transportation & Utilities	16	6	73	5	10	14
Wholesale & Retail Trade	25	5	69	1	20	19

The South Region comprises the District of Columbia and Puerto Rico along with the following states: Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

+15 (+18)%

West

Employers in 21% of the businesses surveyed in the West of the U.S. anticipate an increase in staffing levels during Quarter 1 2017. With 6% of employers in the region expecting payrolls to decline, the resulting Net Employment Outlook stands at +15%. Once the data is adjusted to allow for seasonal variation, hiring prospects remain relatively stable quarter-over-quarter and are unchanged when compared with Quarter 1 2016.

Job seekers in the region from both the Professional & Business Services and Transportation & Utilities sectors can expect moderately stronger hiring activity in the next three months when compared with the final quarter of 2016. In addition, hiring plans are slightly stronger in the Financial Activities, Leisure & Hospitality, Durable Goods Manufacturing and Other Services sectors.

Hiring intentions remain relatively stable in two industry sectors when compared with Quarter 4 2016: Construction and Nondurable Goods Manufacturing.

Employers in the West anticipate moderately weaker hiring activity in three sectors when compared with the previous quarter: Education & Health Services, Government and Wholesale & Retail Trade. A slightly weaker hiring pace is anticipated by Information sector employers.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q1 2017	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – West	21	6	71	2	15	18
Construction	15	10	74	1	5	16
Education & Health Services	15	4	79	2	11	12
Financial Activities	20	3	76	1	17	17
Government	20	5	71	4	15	15
Information	21	7	70	2	14	13
Leisure & Hospitality	33	6	59	2	27	29
Manufacturing – Durable Goods	17	6	74	3	11	13
Manufacturing – Nondurable Goods	22	12	63	3	10	14
Other Services	16	3	79	2	13	13
Professional & Business Services	21	5	72	2	16	19
Transportation & Utilities	26	7	63	4	19	25
Wholesale & Retail Trade	25	6	67	2	19	21

The West Region comprises the following states: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming.

Metropolitan Statistical Areas

For Quarter 1 2017, 99 out of the 100 largest Metropolitan Statistical Areas (MSAs) in the United States report positive Net Employment Outlooks. Additional survey results for each MSA are available at meos-press.manpowergroup.us.

Net Employment Outlook Q1 2017	Metropolitan Statistical Areas
31%	Deltona
29%	Cape Coral
26%	Fresno
25%	Des Moines, North Port, San Antonio
24%	Miami, Portland
23%	Cincinnati, Honolulu
22%	Chattanooga, Stockton
21%	Greenville, New York, Pittsburgh, San Francisco, Springfield
20%	Sacramento
19%	Dallas, Oklahoma City, Provo, San Jose, Tulsa
18%	Allentown, Detroit, Lakeland, McAllen, Nashville
17%	Augusta, Denver, Orlando, Salt Lake City
16%	Boise City, Columbia, Minneapolis, Omaha, San Diego, Scranton, St. Louis
15%	Atlanta, Charlotte, El Paso, Indianapolis, Syracuse, Tampa, Tucson, Winston-Salem
14%	Albuquerque, Bakersfield, Baltimore, Birmingham, Buffalo, Greensboro, Harrisburg, Jacksonville, Milwaukee, Ogden, Phoenix, Richmond, Riverside, Rochester
13%	Charleston, Oxnard
12%	Albany, Austin, Bridgeport, Colorado Springs, Columbus, Las Vegas, Madison, New Haven, Raleigh, Spokane, Virginia Beach, Washington
11%	Baton Rouge, Boston, Jackson, Los Angeles, Palm Bay
10%	Grand Rapids, Houston, Louisville, Wichita, Worcester
9%	Memphis, Seattle
8%	Knoxville
7%	Hartford, Little Rock, Toledo
6%	Kansas City, Philadelphia, Providence
5%	Akron, Dayton, New Orleans, Youngstown
4%	Chicago
0%	Cleveland

Global Employment Outlook

ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity* in Quarter 1 2017. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2017 as compared to the current quarter?”

The research from ManpowerGroup indicates job seekers across the globe will likely find some opportunities through the first three months of 2017. Hiring activity is expected to continue in the majority of the world’s labor markets and most outlooks remain relatively stable or improve from three months ago and last year at this time. Altogether, employers in 40 of 43 countries and territories intend to add to their payrolls by varying degrees at the start of 2017, and the survey reveals few signs that uncertainty associated with the Brexit vote or the U.S. election will result in any significant labor market volatility. Instead, employers appear content to keep a watchful eye on marketplace conditions and adjust workforce levels according to their business needs.

Overall, forecasts are mixed in comparison to the Quarter 4 2016 and Quarter 1 2016 surveys. Hiring plans improve in 19 of 43 countries and territories when compared quarter-over-quarter, decline in 17, and are unchanged in seven. Outlooks strengthen in 20 countries and territories year-over-year, weaken in 18, and are unchanged in four. First-quarter hiring confidence is strongest in Taiwan, India, Japan, Hungary and Slovenia. The weakest forecasts are reported in Brazil, Switzerland and Italy.

Job gains are expected in nine of the 10 countries surveyed in the Americas. Hiring confidence strengthens in four countries, declines in four, and is unchanged in two when compared to the final three months of 2016. Year-over-year, hiring prospects improve in four countries but weaken in the remaining six. The strongest first-quarter hiring plans are reported in both Guatemala and the United States, while employers in Brazil expect payrolls to shrink for the eighth consecutive quarter and report the weakest hiring plans across the region as well as across the globe.

Employers expect staffing levels to increase by varying degrees in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region. When compared quarter-over-quarter, hiring plans improve in 12 countries, weaken in 10 and are unchanged in three. In a year-over-year comparison, outlooks improve in 15 countries, decline in seven and are unchanged in two.** The region’s most optimistic first-quarter hiring plans are reported in Hungary and Slovenia with employers in both countries expecting the strongest labor market activity since the surveys were launched in their respective countries. Conversely, the weakest employer sentiment is reported in Switzerland where the outlook slips into negative territory for the first time in two years and in Italy where labor market activity is expected to be flat in the first three months of the year.

Employers in all eight Asia Pacific countries and territories expect workforce gains in the January-March time frame. When first-quarter forecasts are compared with the final three months of 2016, hiring plans strengthen in three countries/territories, weaken in three and are unchanged in two. In a year-over-year comparison hiring is expected to accelerate only in New Zealand, slow in five other countries/territories and remain unchanged in two. Taiwanese employers expect the strongest hiring pace in the region as well as across the globe. Meanwhile, Chinese employers report the region’s most cautious hiring plans.

Full survey results for each of the 43 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at www.manpowergroup.com/meos. The next ManpowerGroup Employment Outlook Survey will be released on 14 March 2017 and will detail expected labor market activity for the second quarter of 2017.

* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Portugal.

** Portugal joined the survey in Quarter 3 2016 and has no year-over-year trend data to compare at this point.

About the Survey

The ManpowerGroup 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 ManpowerGroup Employment Outlook Survey:

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

Projective: The ManpowerGroup 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 nearly 59,000 public and private employers across 43 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:

For the Quarter 1 2017 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 March 2017 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. 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%.

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 adjustments have been applied to the data for all participating countries except Portugal. ManpowerGroup intends to add seasonal adjustments to the Portuguese data 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.

Additional Information Available

Find complete survey results, including reports for the top 100 Metropolitan Statistical Areas, 50 states, District of Columbia and Puerto Rico on our website at press.manpower.com.

About ManpowerGroup®

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions for nearly 70 years. As workforce experts, we connect more than 600,000 people to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands —Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions—we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible: www.manpowergroup.com.

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