

**ManpowerGroup  
Employment  
Outlook Survey  
Norway**

**Q1  
2018**



# Norway Employment Outlook

The ManpowerGroup Employment Outlook Survey for the first quarter 2018 was conducted by interviewing a representative sample of 752 employers in Norway. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2018 as compared to the current quarter?”

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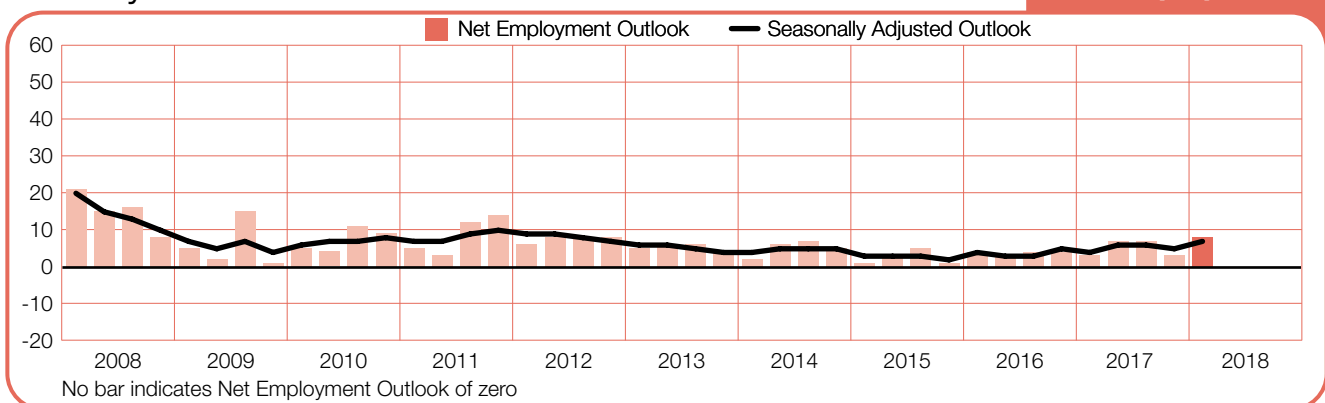
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# Norway Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Jan-Mar 2018</b>	<b>13</b>	<b>5</b>	<b>80</b>	<b>2</b>	<b>8</b>	<b>7</b>
Oct-Dec 2017	7	4	89	0	3	5
July-Sept 2017	11	4	84	1	7	6
Apr-June 2017	10	3	86	1	7	6
Jan-Mar 2017	7	4	85	4	3	4

## Norway

**+8 (+7)%**



Norwegian employers report encouraging signs for job seekers in the January-March time frame. While 13% of employers expect to increase staffing levels, 5% anticipate a decrease and 80% forecast no change, resulting in a Net Employment Outlook of +8%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +7%, and is the strongest reported in more than five years. Hiring prospects improve by 2 percentage points when compared with the previous quarter, and are 3 percentage points stronger when compared with the first quarter of 2017.

*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.*

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

# Organisation Size Comparisons

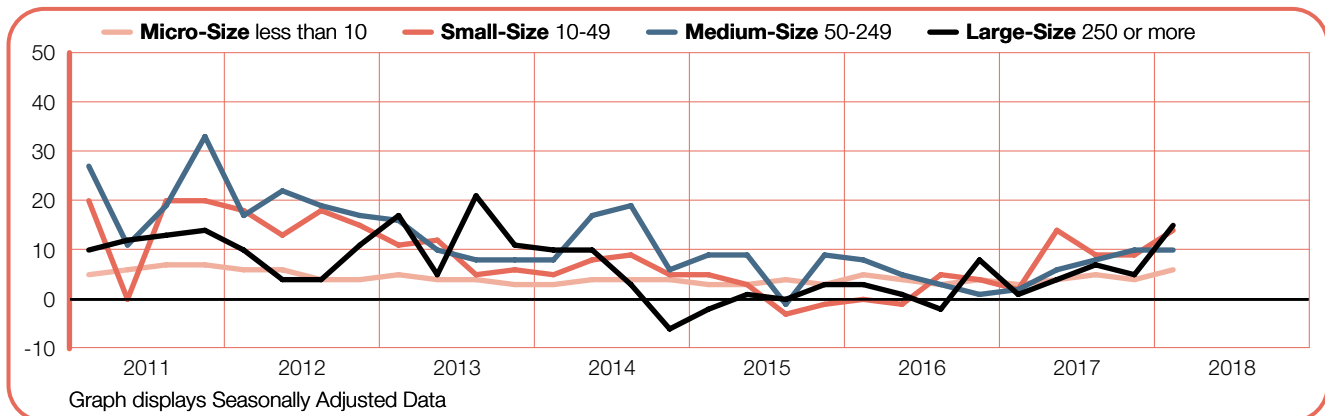
Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers anticipate workforce gains in all four organization size categories during the next three months. The strongest hiring pace is expected by Large employers who report a Net Employment Outlook of +15%. Elsewhere, Small- and Medium-size employers report Outlooks of +14% and +10%, respectively, while the Outlook for Micro firms is +6%.

Large employers report a considerable improvement of 10 percentage points when compared with the previous quarter, while Outlooks are 5 and 2 percentage points stronger for Small- and Micro-size employers, respectively. However, Medium employers report no quarter-over-quarter change.

In a comparison with this time one year ago, hiring intentions improve in all four organization size categories, most notably by 14 percentage points for Large employers and by 12 percentage points for Small employers. Meanwhile, increases of 8 and 3 percentage points are reported by Medium- and Micro-size employers, respectively.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Micro-Size</b> less than 10	12	4	82	2	8	6
<b>Small-Size</b> 10-49	16	5	76	3	11	14
<b>Medium-Size</b> 50-249	19	10	66	5	9	10
<b>Large-Size</b> 250 or more	21	7	63	9	14	15



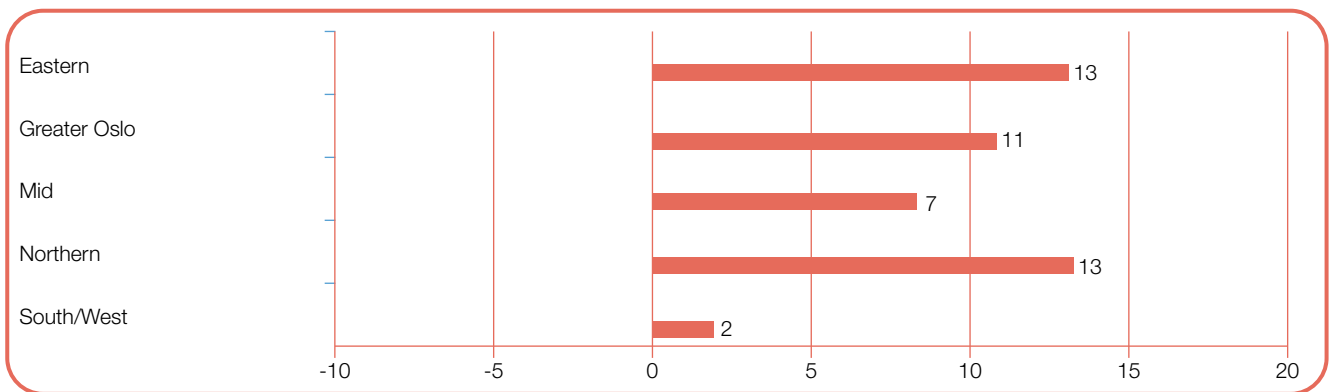
# Regional Comparisons

Employers in all five regions expect payrolls to grow in 1Q 2018. The strongest labor markets are forecast in two regions with hopeful Net Employment Outlooks of +13% – Eastern and Northern Norway. Greater Oslo employers also report respectable hiring intentions with an Outlook of +11%. Elsewhere, Mid Norway employers report modest hiring plans with an Outlook of +7%, while the Outlook for the South/West is more cautious, standing at +2%.

Hiring prospects improve in three of the five regions when compared with the previous quarter. Eastern region employers report a considerable improvement

of 12 percentage points, while Outlooks are 11 and 3 percentage points stronger in the Northern region and Greater Oslo, respectively. However, hiring plans are unchanged in the South/West, and decline by 2 percentage points in Mid Norway.

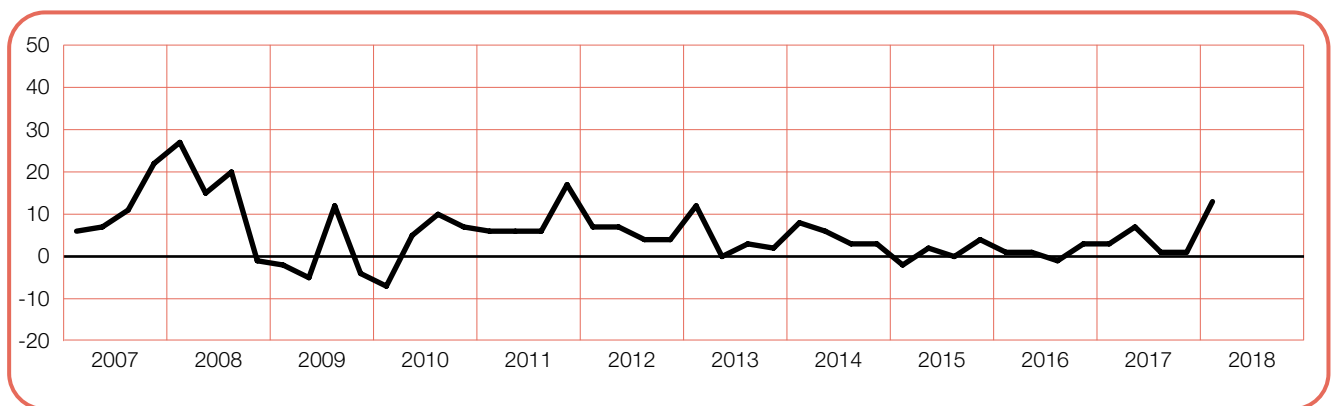
When compared with this time one year ago, Outlooks improve in four of the five regions, most notably by 17 percentage points in Northern Norway. Hiring prospects are 10 and 8 percentage points stronger in the Eastern region and Greater Oslo, respectively, while Mid Norway employers report an increase of 2 percentage points. Meanwhile, South/West region employers report a decline of 4 percentage points.



**+13%**

## Eastern

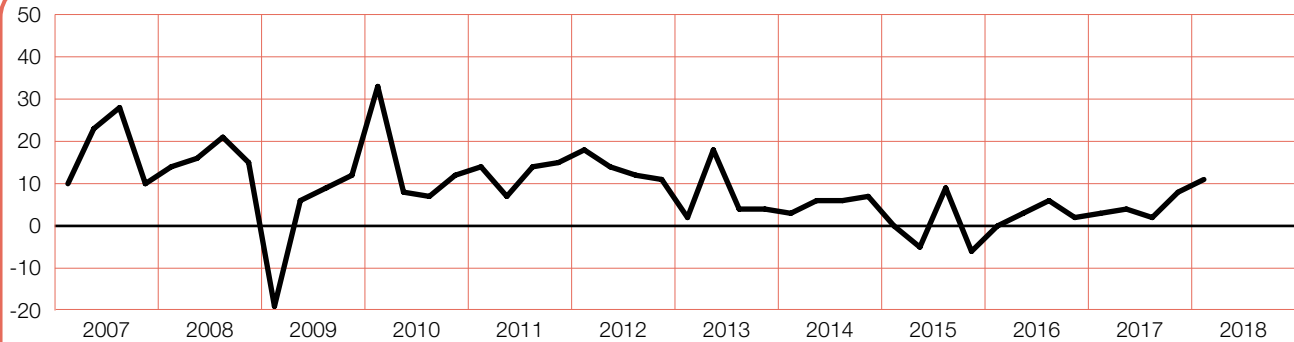
The strongest labor market in more than six years is anticipated in 1Q 2018. Employers report a Net Employment Outlook of +13%, improving by 12 and 10 percentage points quarter-over-quarter and year-over-year, respectively.



**+11%**

## Greater Oslo

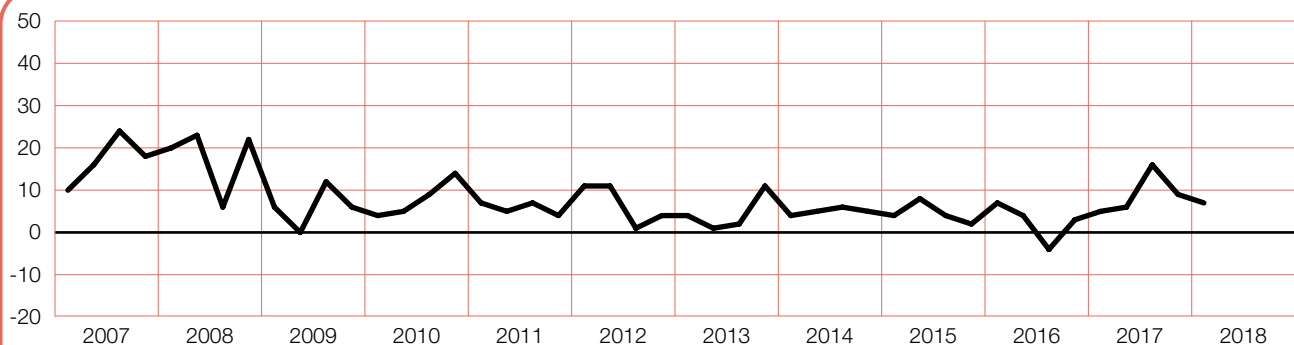
Job seekers can expect to benefit from the strongest hiring pace in more than four years during the next three months, according to employers who report a Net Employment Outlook of +11%. Hiring prospects are 3 percentage points stronger when compared with the previous quarter, and improve by 8 percentage points when compared with this time one year ago.



**+7%**

## Mid

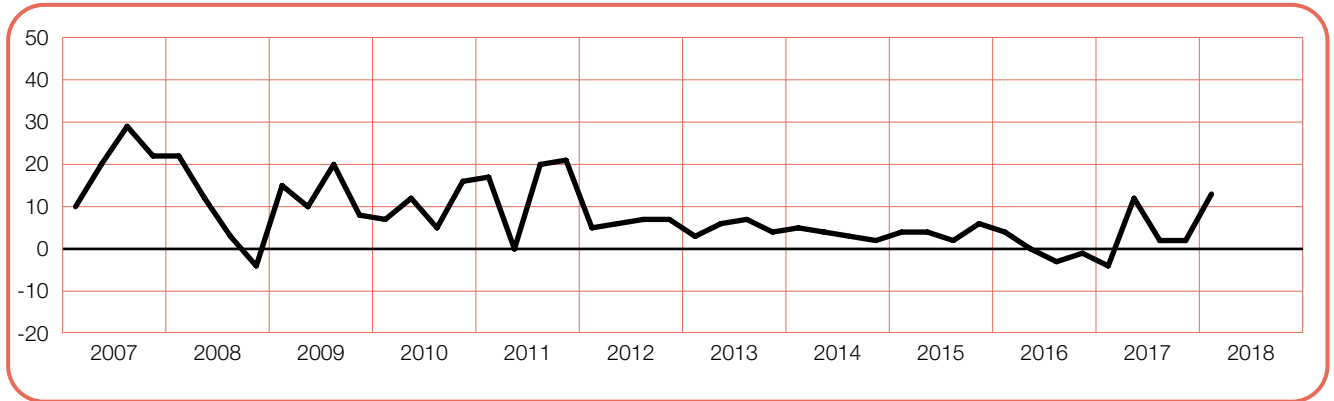
Employers forecast moderate hiring activity in the January-March time frame, reporting a Net Employment Outlook of +7%. Hiring plans are 2 percentage points weaker when compared with 4Q 2017, but improve by 2 percentage points in comparison with the first quarter of 2017.



**+13%**

## Northern

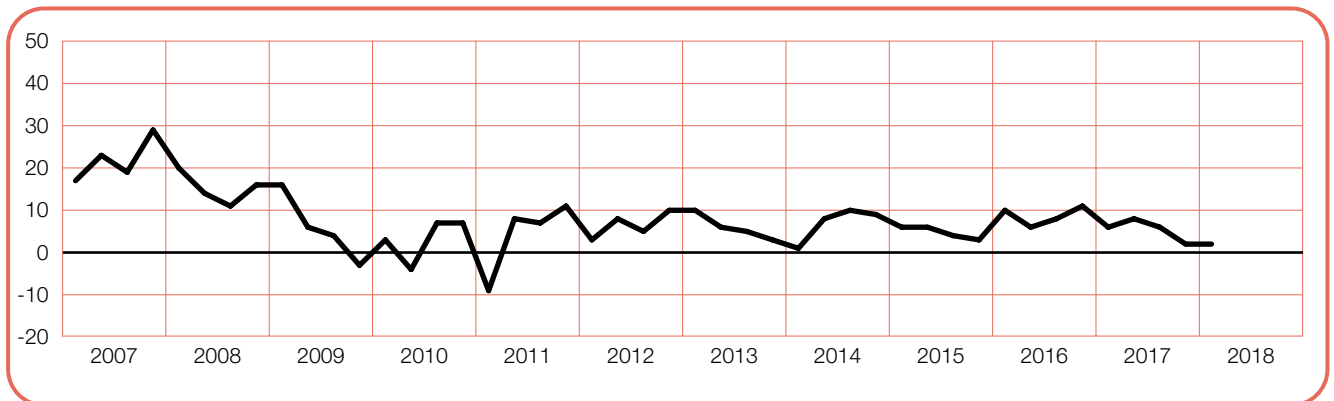
The strongest labor market in more than six years is expected in the first quarter of 2018, with employers reporting a hopeful Net Employment Outlook of +13%. Hiring intentions are considerably stronger both quarter-over-quarter and year-over-year, improving by 11 and 17 percentage points, respectively.



**+2%**

## South/West

The cautious hiring climate is forecast to continue in 1Q 2018, with employers reporting a Net Employment Outlook of +2% for the second consecutive quarter. When compared with 1Q 2017, hiring plans decline by 4 percentage points.



# Sector Comparisons

Staffing levels are expected to increase in all nine industry sectors during the first quarter of 2018.

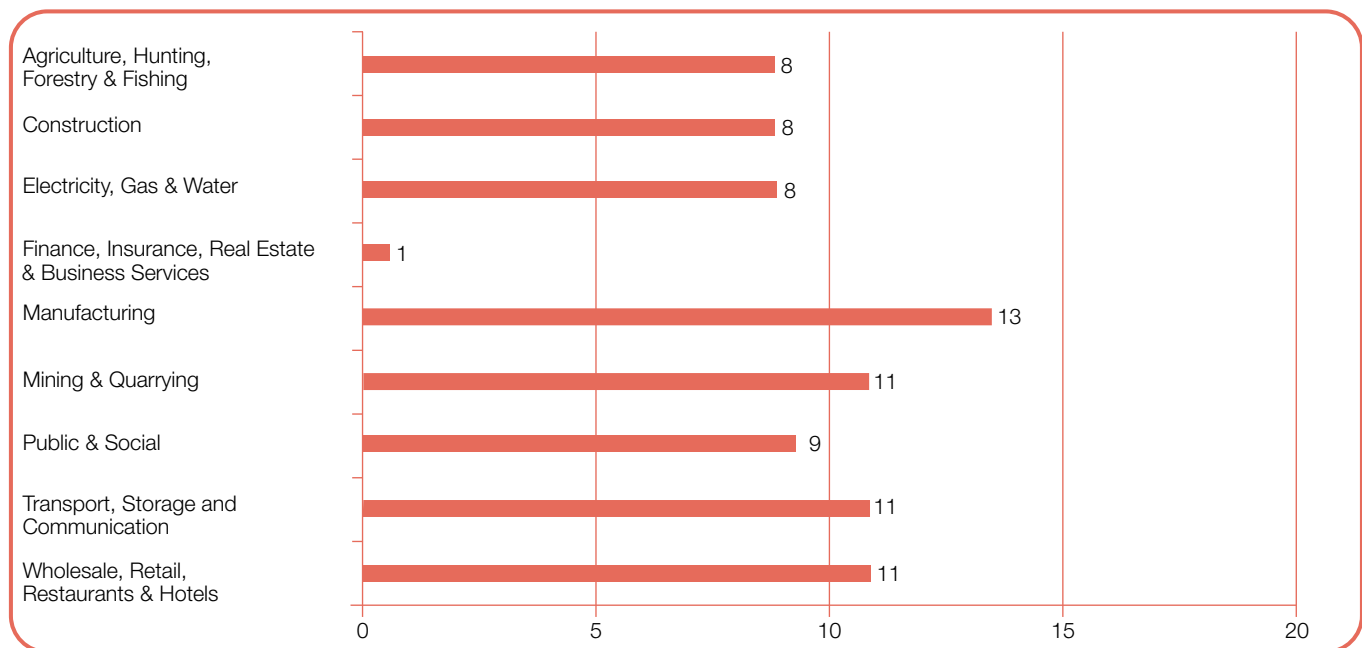
Employers in the Manufacturing sector report the strongest Net Employment Outlook of +13%.

Elsewhere, respectable payroll gains are anticipated in three sectors with Outlooks of +11% – the Mining & Quarrying sector, the Transport, Storage & Communication sector and the Wholesale, Retail, Restaurants & Hotels sector. Public & Social sector employers report cautiously optimistic hiring intentions, with an Outlook of +9%, while Outlooks of +8% are reported in the Agriculture, Hunting, Forestry & Fishing sector, the Construction sector and the Electricity, Gas & Water sector. Meanwhile, Finance, Insurance, Real Estate & Business Services sector report the weakest hiring plans with an Outlook of +1%.

When compared with the previous quarter, hiring prospects improve in seven of the nine industry sectors, most notably by 14 percentage points in the Wholesale, Retail, Restaurants & Hotels sector. Hiring intentions are 9 percentage points stronger in

both the Agriculture, Hunting, Forestry & Fishing sector and the Electricity, Gas & Water sector, while the Manufacturing sector Outlook improves by 8 percentage points. However, Construction sector employers report no quarter-over-quarter change, while the Outlook for the Finance, Insurance, Real Estate & Business Services sector declines by 5 percentage points.

Outlooks improve in eight of the nine industry sectors when compared with 1Q 2017. Considerable increases of 13 and 11 percentage points are reported in the Manufacturing sector and the Transport, Storage & Communication sector, respectively, while Outlooks are 9 percentage points stronger in both the Electricity, Gas & Water sector and the Mining & Quarrying sector. Elsewhere, hiring plans improve by 8 percentage points in the Agriculture, Hunting, Forestry & Fishing sector and by 6 percentage points in the Construction sector. However, Finance, Insurance, Real Estate & Business Services sector employers report a decline of 7 percentage points.

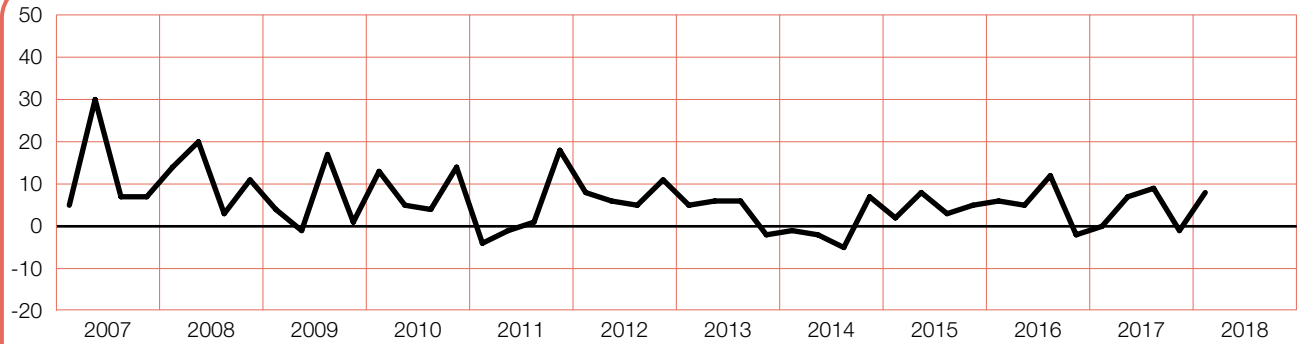




+8%

## Agriculture, Hunting, Forestry & Fishing

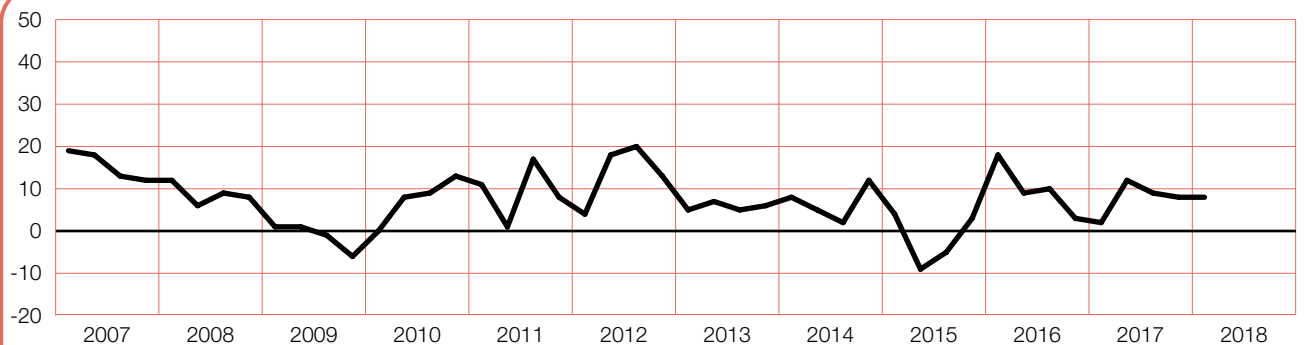
Job seekers can expect some hiring opportunities in 1Q 2018, according to employers who report a Net Employment Outlook of +8%. Hiring prospects improve by 9 percentage points when compared with the previous quarter, and are 8 percentage points stronger when compared with this time one year ago.



+8%

## Construction

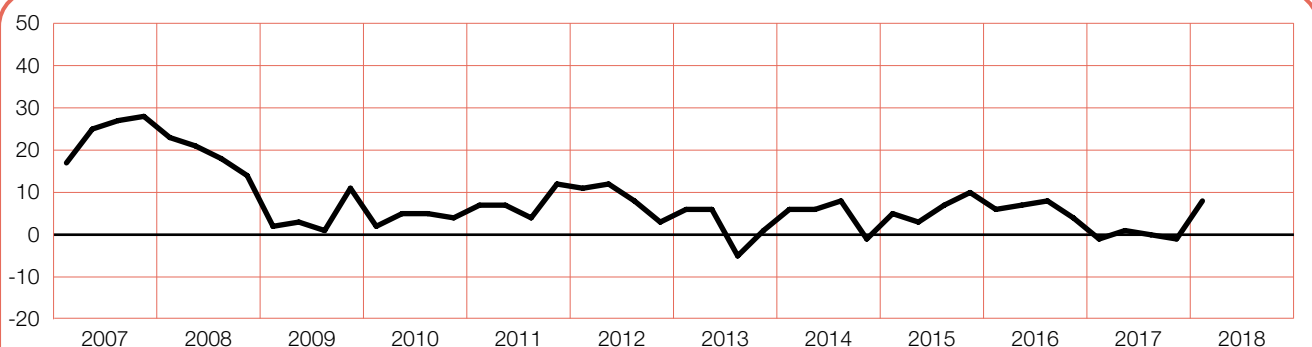
The moderate hiring pace is forecast to continue in the January-March time frame, with employers reporting a Net Employment Outlook of +8% for the second consecutive quarter. Hiring intentions are 6 percentage points stronger when compared with the first quarter of 2017.



+8%

## Electricity, Gas & Water

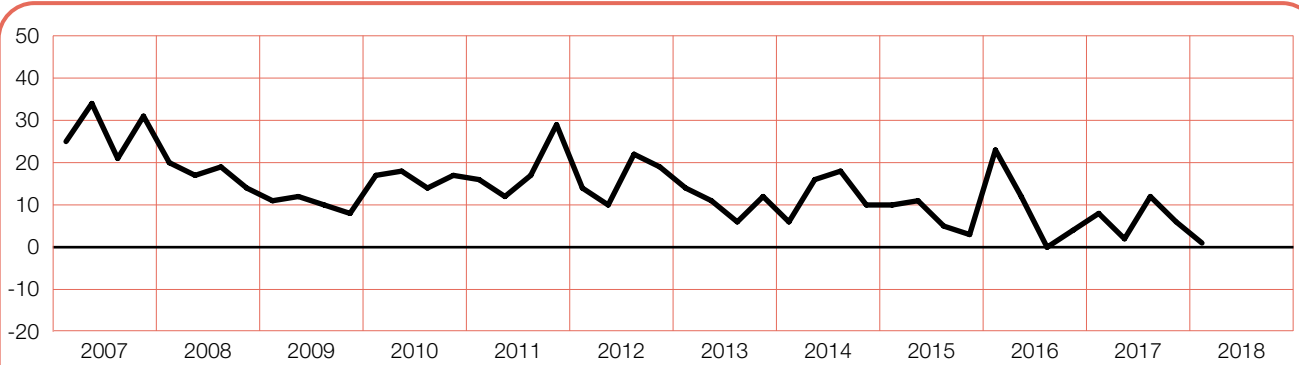
A fair hiring climate is anticipated in the first quarter of 2018, with employers reporting a Net Employment Outlook of +8%. Hiring plans are 9 percentage points stronger both quarter-over-quarter and year-over-year.



+1%

## Finance, Insurance, Real Estate & Business Services

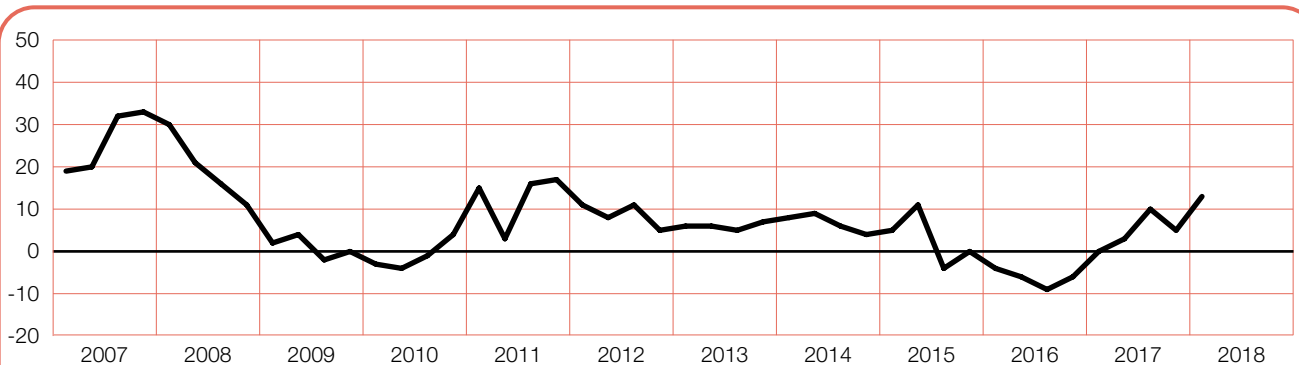
Employers report cautious hiring intentions for the next three months with a Net Employment Outlook of +1%. The Outlook declines by 5 percentage points when compared with the previous quarter, and is 7 percentage points weaker when compared with this time one year ago.



+13%

## Manufacturing

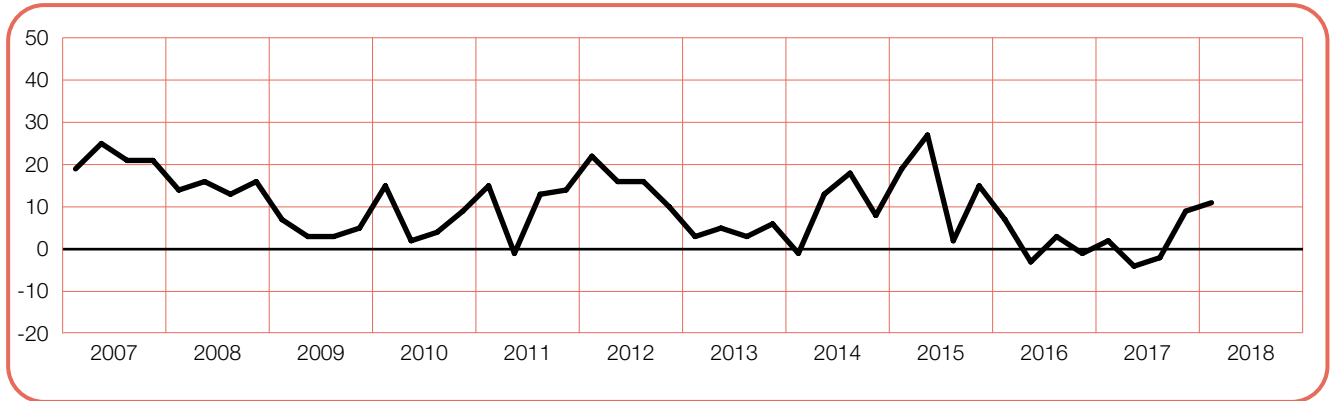
The strongest labor market in more than six years is anticipated during the forthcoming quarter. Employers report a Net Employment Outlook of +13%, improving by 8 percentage points in comparison with 4Q 2017 and by 13 percentage points when compared with the first quarter of 2017.



+11%

## Mining & Quarrying

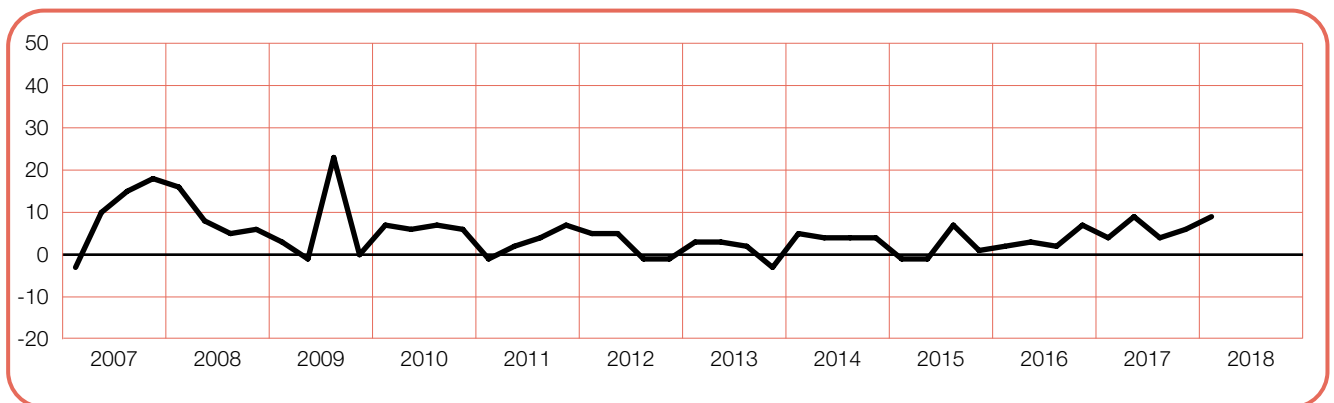
Job seekers can expect the strongest hiring pace in more than two years during the first quarter of 2018, according to employers who report a Net Employment Outlook of +11%. Hiring prospects are 2 percentage points stronger when compared with the previous quarter, and improve by 9 percentage points in comparison with 1Q 2017.



+9%

## Public & Social

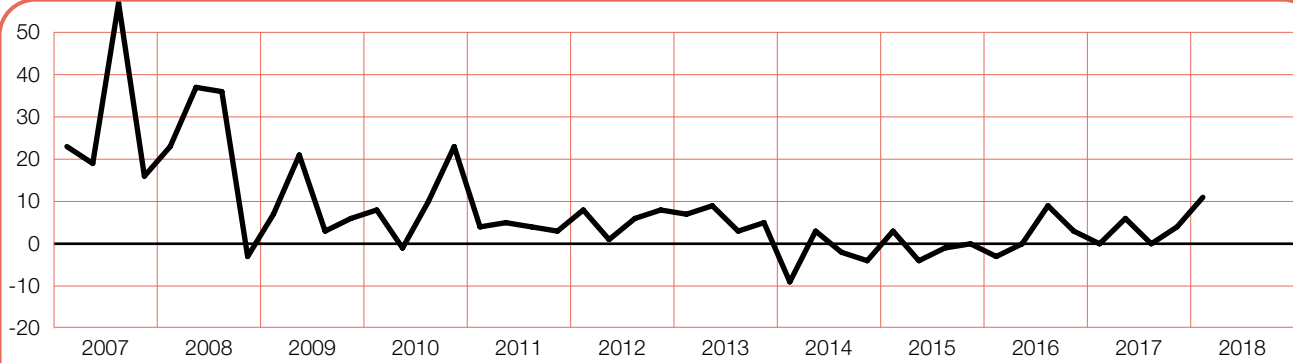
Employers anticipate a moderate increase in staffing levels during 1Q 2018, reporting a Net Employment Outlook of +9%. Hiring intentions are 3 and 5 percentage points stronger quarter-over-quarter and year-over-year, respectively.



**+11%**

## Transport, Storage & Communication

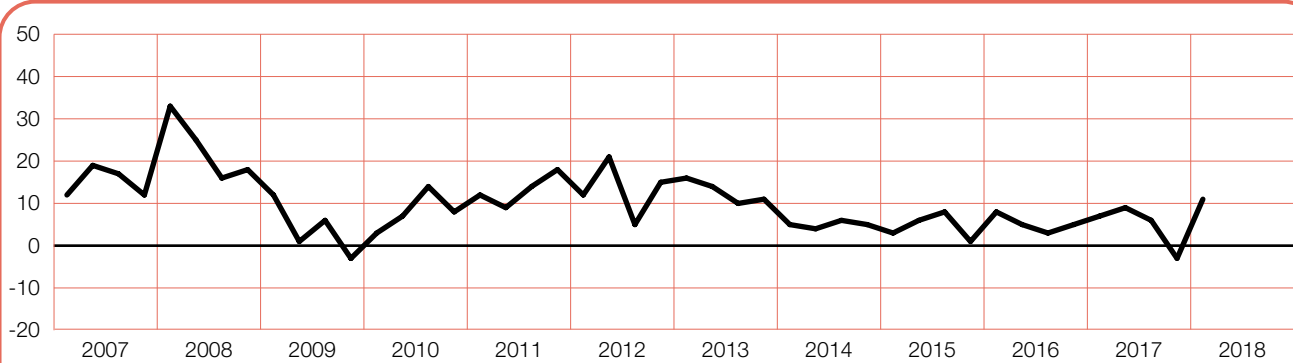
With a Net Employment Outlook of +11%, employers forecast the strongest labor market in more than seven years for the January-March period. Hiring plans are 7 percentage points stronger when compared with the previous quarter, and improve by 11 percentage points when compared with this time one year ago



**+11%**

## Wholesale, Retail, Restaurants & Hotels

Steady payroll gains are expected in the coming quarter, with employers reporting a Net Employment Outlook of +11%. The Outlook is the strongest for more than four years, improving both quarter-over-quarter and year-over-year, by 14 and 4 percentage points, respectively.

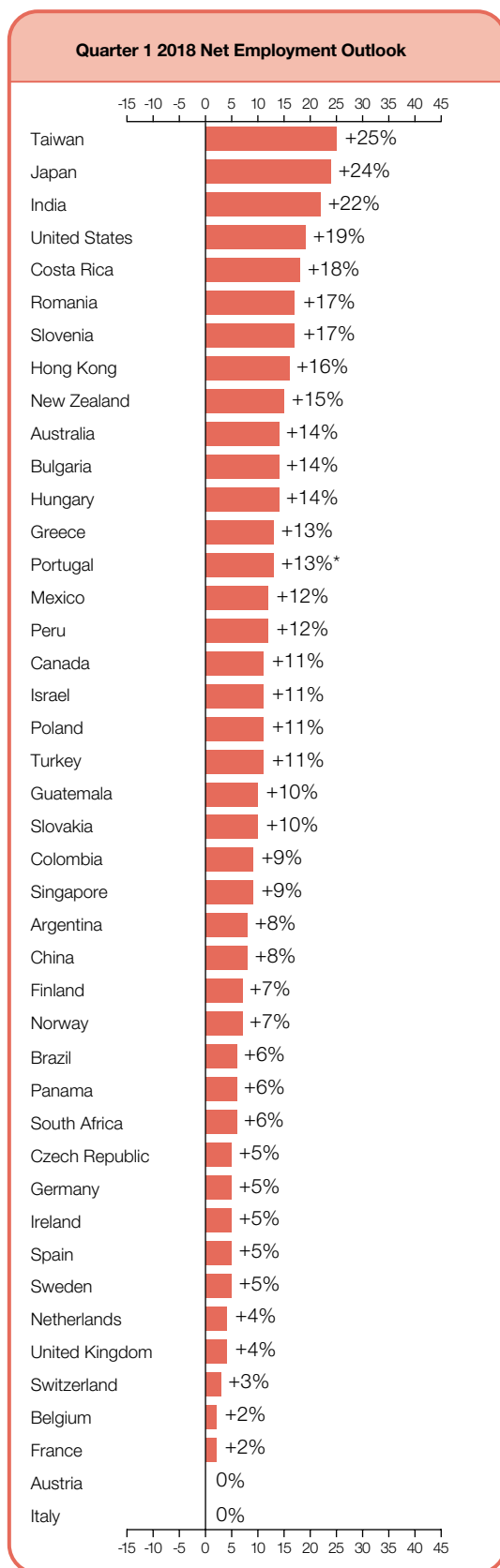


# Global Employment Outlook

	Quarter 1 2018	Qtr on Qtr Change Q4 2017 to Q1 2018	Yr on Yr Change Q1 2017 to Q1 2018
	%		
<b>Americas</b>			
Argentina	9 (8) <sup>1</sup>	2 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Brazil	5 (6) <sup>1</sup>	4 (4) <sup>1</sup>	13 (13) <sup>1</sup>
Canada	8 (11) <sup>1</sup>	2 (1) <sup>1</sup>	2 (1) <sup>1</sup>
Colombia	5 (9) <sup>1</sup>	-2 (2) <sup>1</sup>	-1 (0) <sup>1</sup>
Costa Rica	20 (18) <sup>1</sup>	3 (-1) <sup>1</sup>	4 (7) <sup>1</sup>
Guatemala	11 (10) <sup>1</sup>	-1 (-1) <sup>1</sup>	-5 (-5) <sup>1</sup>
Mexico	10 (12) <sup>1</sup>	-3 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>
Panama	6 (6) <sup>1</sup>	0 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Peru	11 (12) <sup>1</sup>	9 (10) <sup>1</sup>	4 (4) <sup>1</sup>
United States	16 (19) <sup>1</sup>	1 (2) <sup>1</sup>	3 (3) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	13 (14) <sup>1</sup>	2 (4) <sup>1</sup>	5 (5) <sup>1</sup>
China	8 (8) <sup>1</sup>	-1 (0) <sup>1</sup>	4 (4) <sup>1</sup>
Hong Kong	16 (16) <sup>1</sup>	-1 (-1) <sup>1</sup>	3 (3) <sup>1</sup>
India	21 (22) <sup>1</sup>	1 (2) <sup>1</sup>	0 (0) <sup>1</sup>
Japan	23 (24) <sup>1</sup>	3 (1) <sup>1</sup>	1 (1) <sup>1</sup>
New Zealand	16 (15) <sup>1</sup>	4 (3) <sup>1</sup>	1 (1) <sup>1</sup>
Singapore	9 (9) <sup>1</sup>	-2 (-2) <sup>1</sup>	1 (0) <sup>1</sup>
Taiwan	22 (25) <sup>1</sup>	0 (2) <sup>1</sup>	2 (1) <sup>1</sup>

<b>EMEA†</b>			
Austria	-3 (0) <sup>1</sup>	-11 (-8) <sup>1</sup>	-6 (-6) <sup>1</sup>
Belgium	2 (2) <sup>1</sup>	-1 (-1) <sup>1</sup>	-4 (-4) <sup>1</sup>
Bulgaria	9 (14) <sup>1</sup>	0 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Czech Republic	3 (5) <sup>1</sup>	2 (3) <sup>1</sup>	2 (2) <sup>1</sup>
Finland	4 (7) <sup>1</sup>	-2 (0) <sup>1</sup>	3 (3) <sup>1</sup>
France	1 (2) <sup>1</sup>	-3 (-2) <sup>1</sup>	0 (0) <sup>1</sup>
Germany	3 (5) <sup>1</sup>	-4 (0) <sup>1</sup>	-1 (-1) <sup>1</sup>
Greece	7 (13) <sup>1</sup>	-2 (-2) <sup>1</sup>	5 (5) <sup>1</sup>
Hungary	11 (14) <sup>1</sup>	-5 (-4) <sup>1</sup>	-4 (-3) <sup>1</sup>
Ireland	3 (5) <sup>1</sup>	-6 (-5) <sup>1</sup>	-1 (-1) <sup>1</sup>
Israel	9 (11) <sup>1</sup>	2 (3) <sup>1</sup>	2 (2) <sup>1</sup>
Italy	-1 (0) <sup>1</sup>	-1 (-3) <sup>1</sup>	1 (1) <sup>1</sup>
Netherlands	4 (4) <sup>1</sup>	-2 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Norway	8 (7) <sup>1</sup>	5 (2) <sup>1</sup>	5 (3) <sup>1</sup>
Poland	7 (11) <sup>1</sup>	0 (2) <sup>1</sup>	3 (3) <sup>1</sup>
Portugal	13	10	8
Romania	10 (17) <sup>1</sup>	2 (1) <sup>1</sup>	4 (3) <sup>1</sup>
Slovakia	9 (10) <sup>1</sup>	2 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Slovenia	13 (17) <sup>1</sup>	4 (3) <sup>1</sup>	0 (0) <sup>1</sup>
South Africa	7 (6) <sup>1</sup>	2 (1) <sup>1</sup>	-1 (0) <sup>1</sup>
Spain	3 (5) <sup>1</sup>	0 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Sweden	4 (5) <sup>1</sup>	1 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Switzerland	1 (3) <sup>1</sup>	2 (4) <sup>1</sup>	4 (4) <sup>1</sup>
Turkey	6 (11) <sup>1</sup>	-2 (-1) <sup>1</sup>	1 (1) <sup>1</sup>
UK	4 (4) <sup>1</sup>	-1 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>



†EMEA – Europe, Middle East and Africa.

\* Indicates unadjusted data.

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.

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# Global Employment Outlook

ManpowerGroup interviewed nearly 59,000 employers across 43 countries and territories to forecast labor market activity\* in 1Q 2018. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of March 2018 as compared to the current quarter?”

According to the survey, workforce gains of varying margins are forecast by employers in 41 of 43 countries and territories during the January-March time frame. And for the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 countries and territories. Additionally, employers in a number of countries, including Australia, Japan, Norway, Poland, Romania and the United States, report their strongest hiring plans in five years or more. There are also signs that the volatility recently observed in some countries most notably in Brazil, China and India is declining.

Overall, forecasts improve or remain stable in most countries and territories. When compared with the final quarter of 2017, hiring prospects improve in 20 of 43 countries and territories, are unchanged in eight, and decline in 15. When compared with this time one year ago, hiring intentions improve in 26 of the 43 countries and territories, are unchanged in six, and weaken in only 11.

Workforce gains are forecast in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region through the first three months of 2018. Hiring plans improve in 10 countries quarter-over-quarter, weaken in 10, and are unchanged in five. In a year-over-year comparison, Outlooks improve in 14 countries, decline in eight and are unchanged in three. Job seekers in Romania and Slovenia may benefit from the strongest EMEA region first-quarter hiring plans, while the weakest forecasts are reported in Austria and Italy, with employers in both countries predicting a flat hiring pace through the first three months of the year.

Payrolls are expected to increase in all eight Asia Pacific countries and territories, and Outlooks are trending generally stronger. The forecast improves by varying margins in five countries and territories in comparison to the fourth-quarter results, weakens in only two and is unchanged in one. In a year-over-year comparison hiring plans strengthen in six and are unchanged in the remaining two. Employers in Taiwan report the most optimistic forecast in the region, as well as across the globe. The region’s weakest forecasts are reported by employers in China and Singapore.

Positive Outlooks are reported in all 10 countries surveyed in the Americas. Hiring confidence strengthens in five countries, dips in three and is unchanged in two when compared to the last three months of 2017. In the year-over-year comparison, hiring activity is expected to pick up in six countries, declines in three and remains unchanged in one. Employers in the United States and Costa Rica report the strongest first-quarter hiring plans while those in Brazil and Panama report the weakest.

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](http://www.manpowergroup.com/meos)

ManpowerGroup Employment Outlook Survey will be released on 13 March 2018 and will detail expected labor market activity for the second quarter of 2018.

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

# International Comparisons – EMEA

More than 20,000 employers in 25 countries in the Europe, Middle East and Africa (EMEA) region were interviewed for the 1Q 2018 survey. Employers in 23 of 25 countries plan to add to their payrolls during the January-March time frame. Outlooks are mixed across the EMEA region with few signs of any prominent region-wide trends.

In both Romania and Slovenia, payrolls are expected to grow by varying degrees in all industry sectors and in all regions. The brightest job prospects in both countries are reported in the Manufacturing sector. Hungary’s job seekers can also expect to find the most opportunities in the Manufacturing sector through the first three months of 2018.

Employers in the UK continue to expect modest payroll growth in all industry sectors and most regions. However, ongoing concerns over Brexit may be straining employer confidence and the overall forecast dips to its weakest level since 4Q 2012.

France’s Outlook also remains modest but softens in comparison to three months ago. Employers forecast some payroll gains in most industry sectors and regions. However, the overall Outlook is dragged down somewhat by a steep year-over-year decline in the Transport, Storage & Communications sector.

German employers start the new year by continuing to report modest hiring intentions. However, Outlooks soften by varying degrees in most industry sectors in both quarter-over-quarter and year-over-year comparisons. As in France, employer confidence in the

Transport, Storage & Communications sector continues to lag with the sector’s forecast dipping to its weakest level in more than four years.

The Outlook in Finland is unchanged from the prior quarter and remains the most optimistic forecast reported by Finnish employers to date; hiring plans in the Finance, Insurance, Real Estate & Business Services and the Public & Social sectors are also the strongest reported since the country’s survey launched.

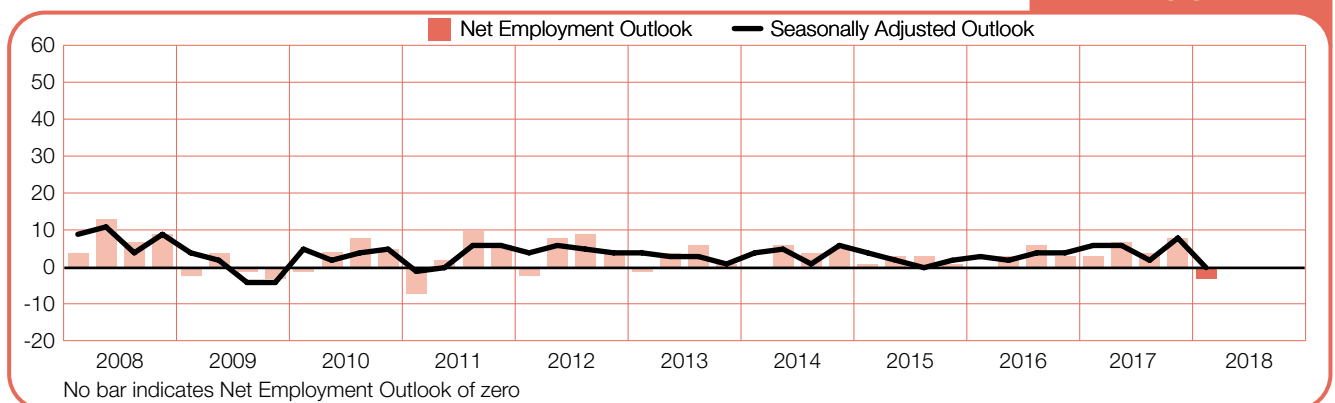
Norwegian employers anticipate a similarly encouraging hiring environment with quarter-over-quarter and year-over-year gains reported in the majority of industry sectors. The Swedish Outlook remains modest despite considerable gains in the Restaurant & Hotel sector in comparison to both the prior quarter and last year at this time.

Elsewhere across EMEA, hiring activity is expected to be more reserved. Dutch employers forecast some payroll growth, but the Outlook softens in comparison to the last three months of 2017 and last year at this time. Similarly, the Swiss Outlook remains subdued but bounces back slightly from negative forecasts reported in the prior quarter and the first quarter of 2017. Hiring activity is expected to be similar in Belgium where the first-quarter forecast anticipates some job growth but at a slightly slower pace than in 4Q 2017 and 1Q 2017.

As noted above, the weakest EMEA forecasts—as well as across the globe—are reported in Austria and Italy where employers are expecting the labor market to remain flat through the first three months of the year.

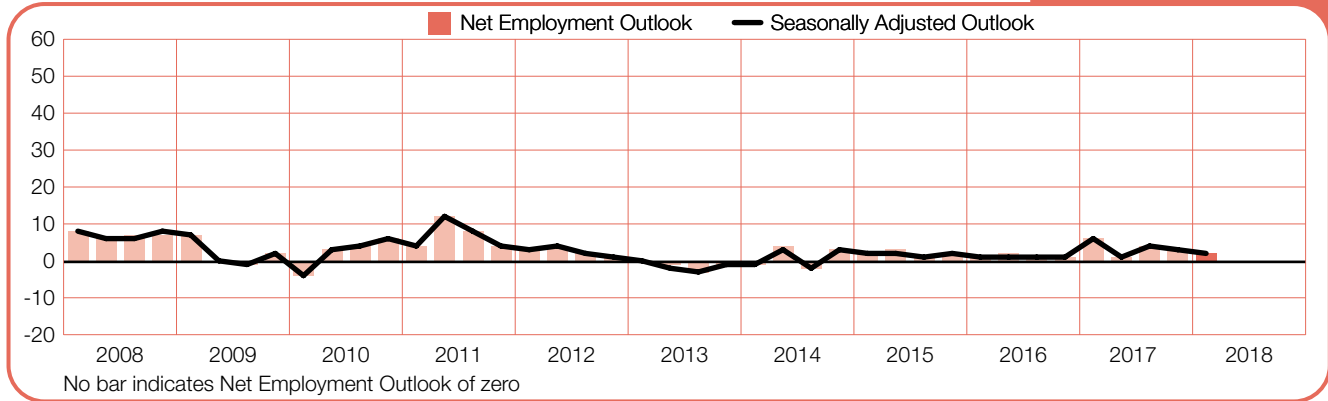
## Austria

**-3 (0)%**



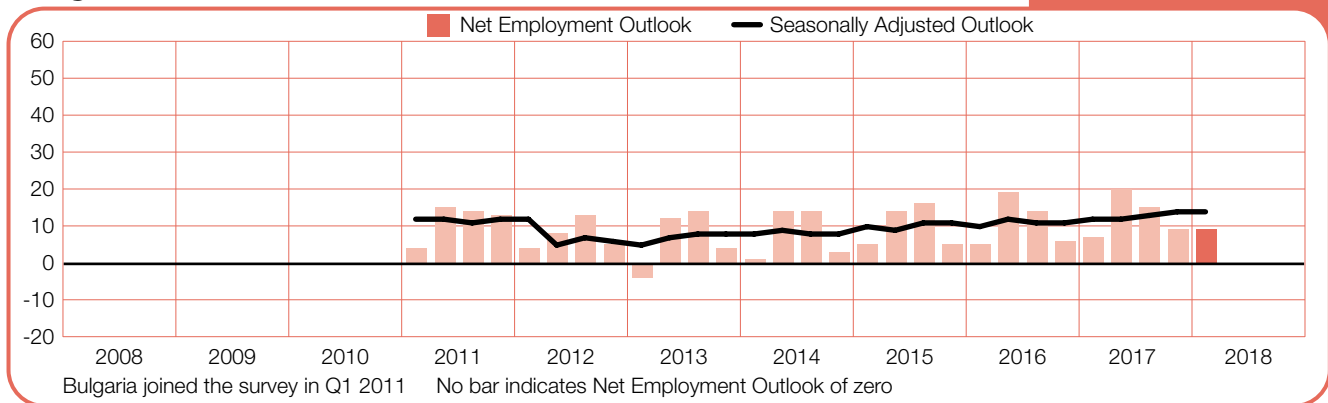
## Belgium

**+2 (+2)%**



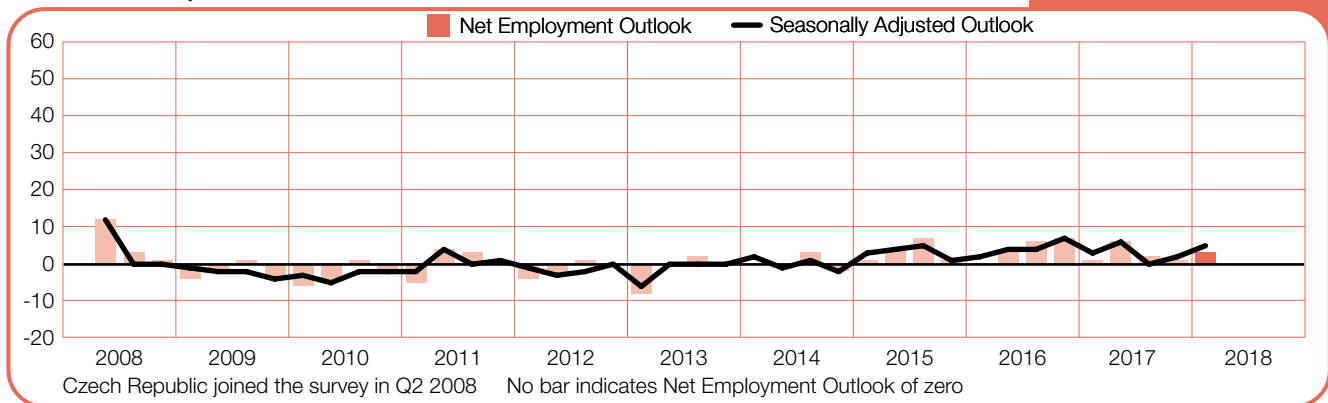
## Bulgaria

**+9 (+14)%**



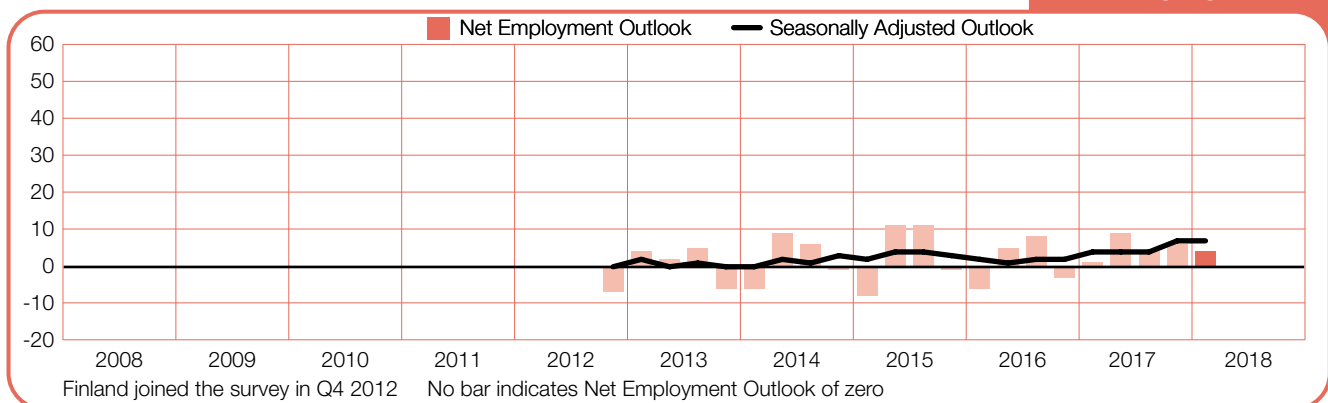
## Czech Republic

**+3 (+5)%**



## Finland

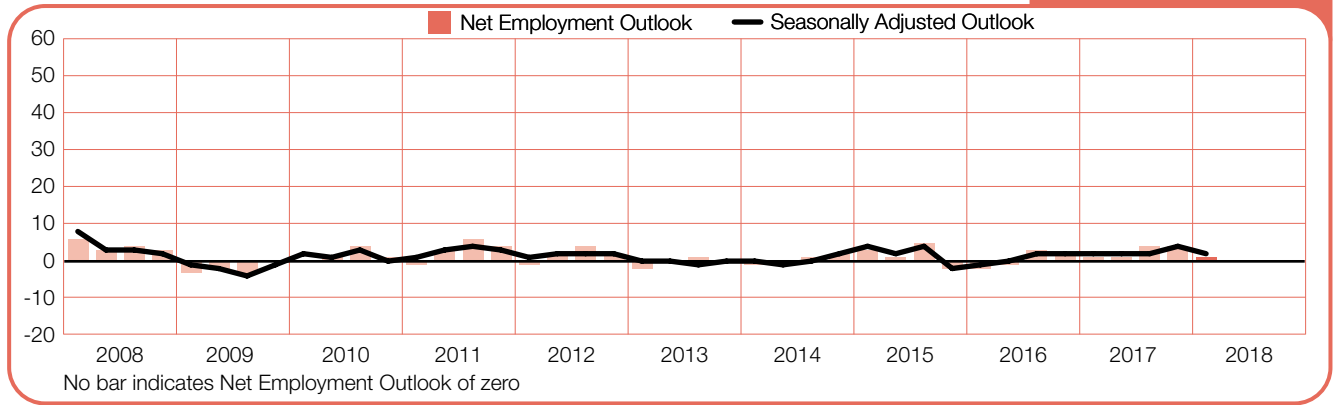
**+4 (+7)%**





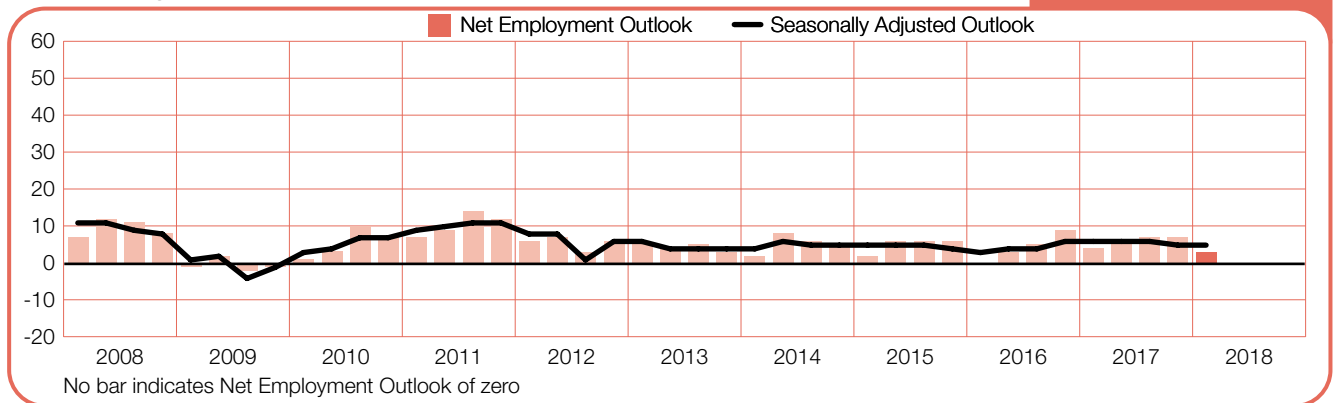
## France

+1 (+2)%



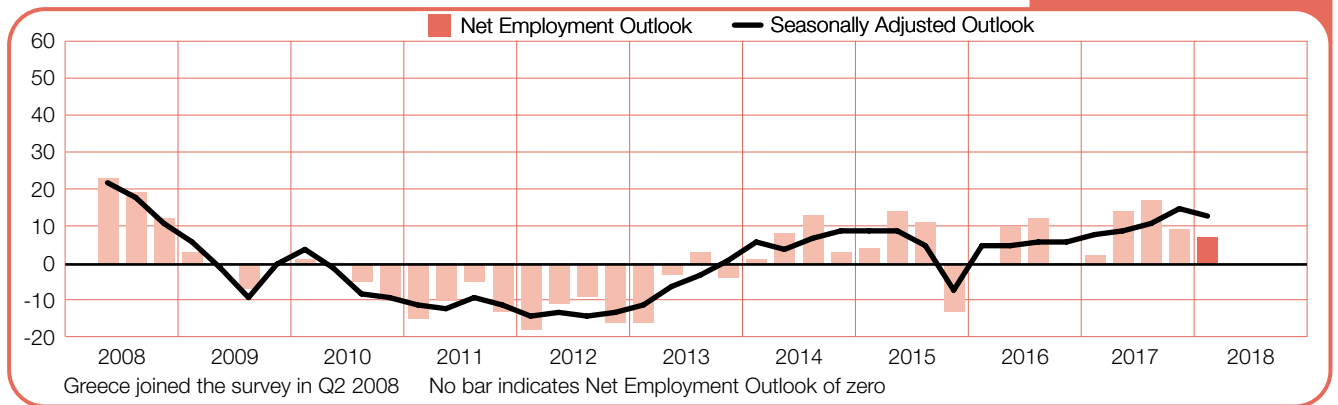
## Germany

+3 (+5)%



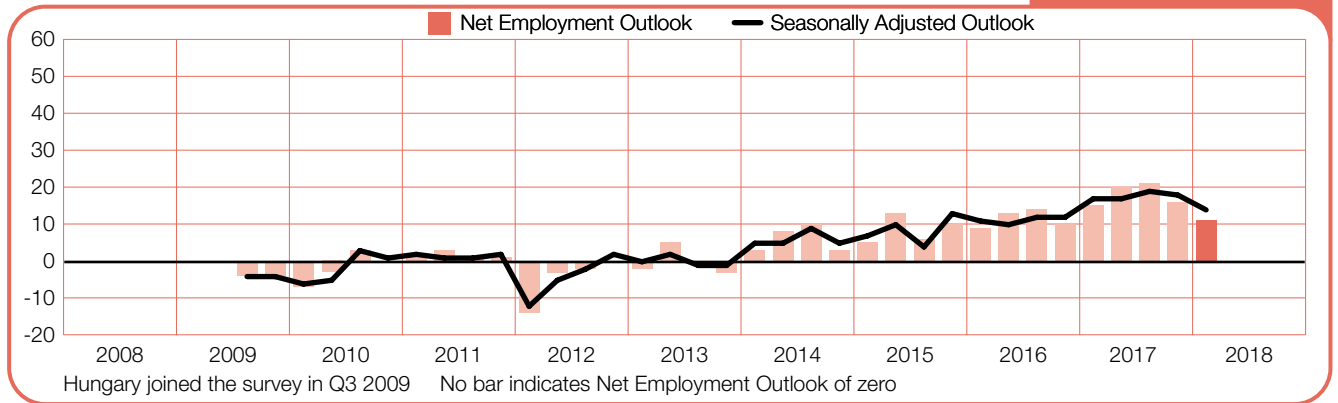
## Greece

+7 (+13)%



## Hungary

+11 (+14)%



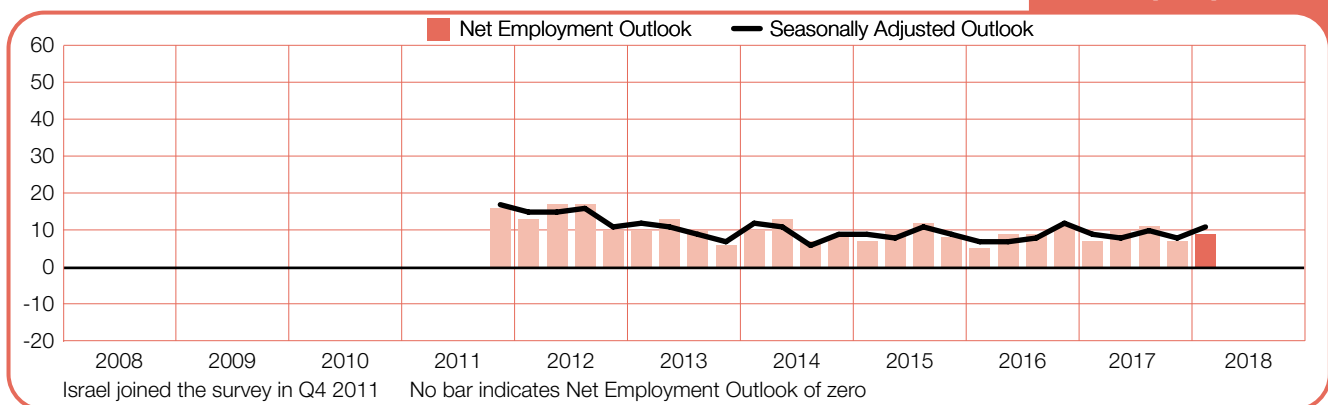
## Ireland

**+3 (+5)%**



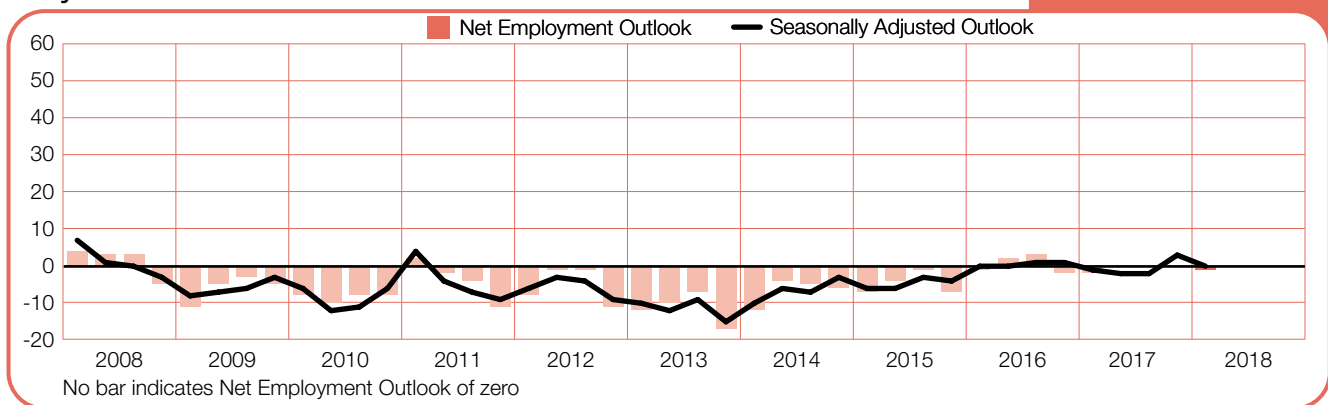
## Israel

**+9 (+11)%**



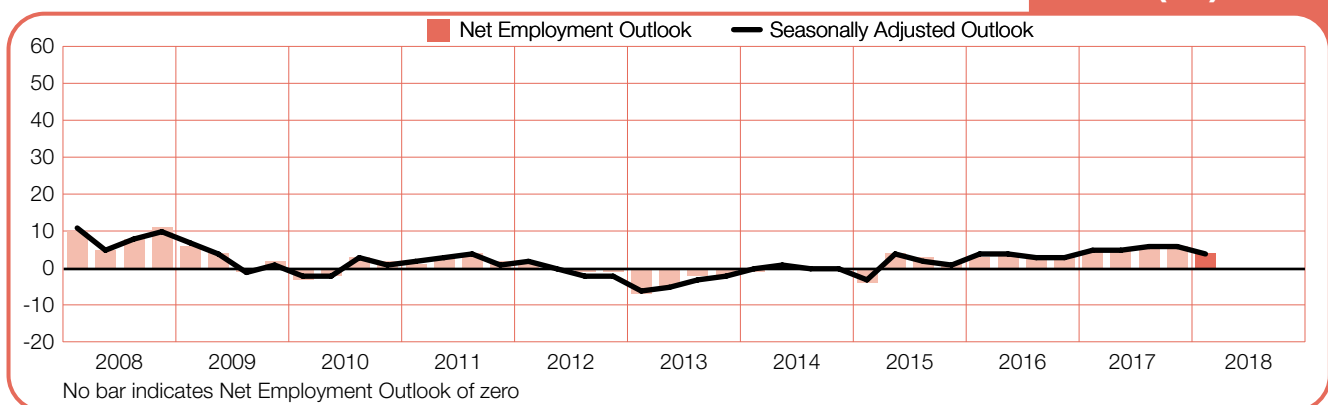
## Italy

**-1 (0)%**



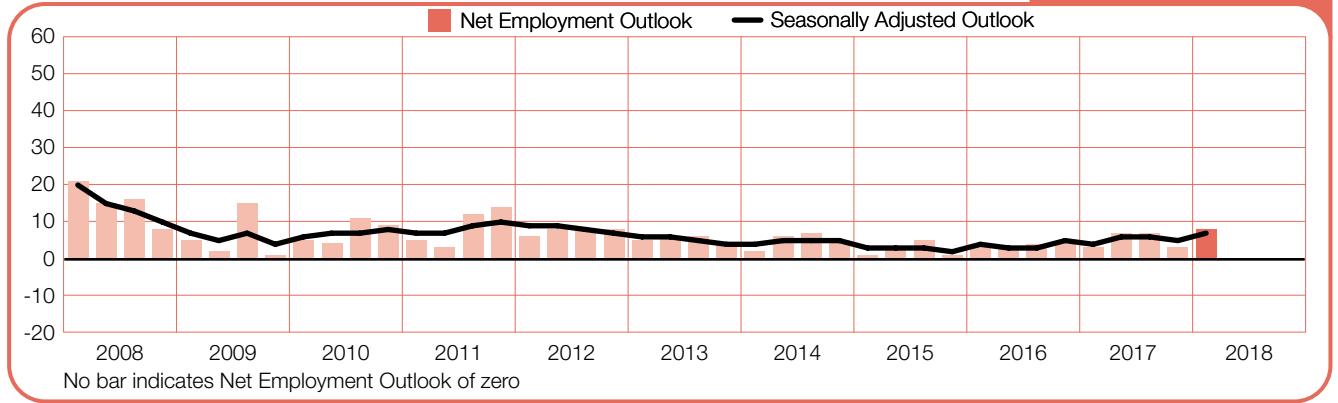
## Netherlands

**+4 (+4)%**



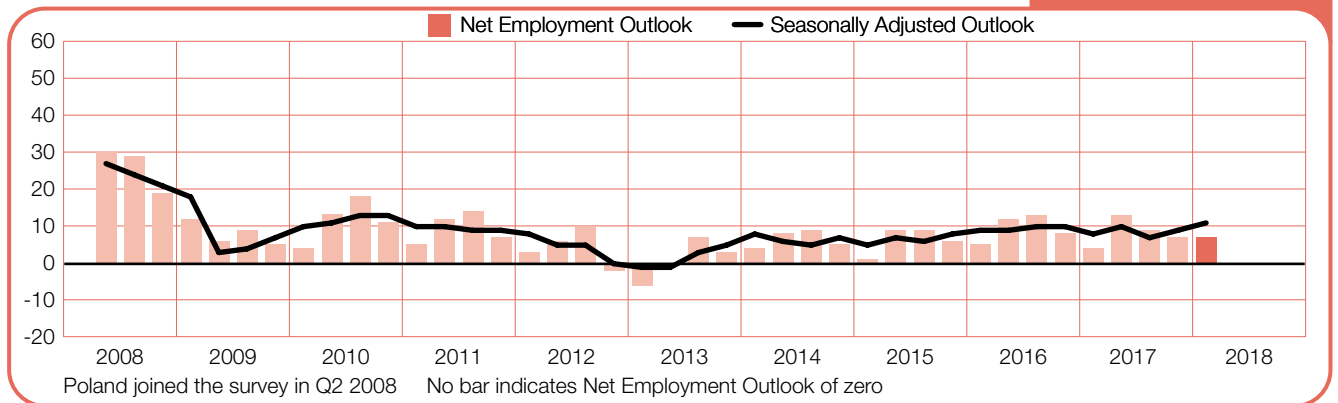
## Norway

**+8 (+7)%**



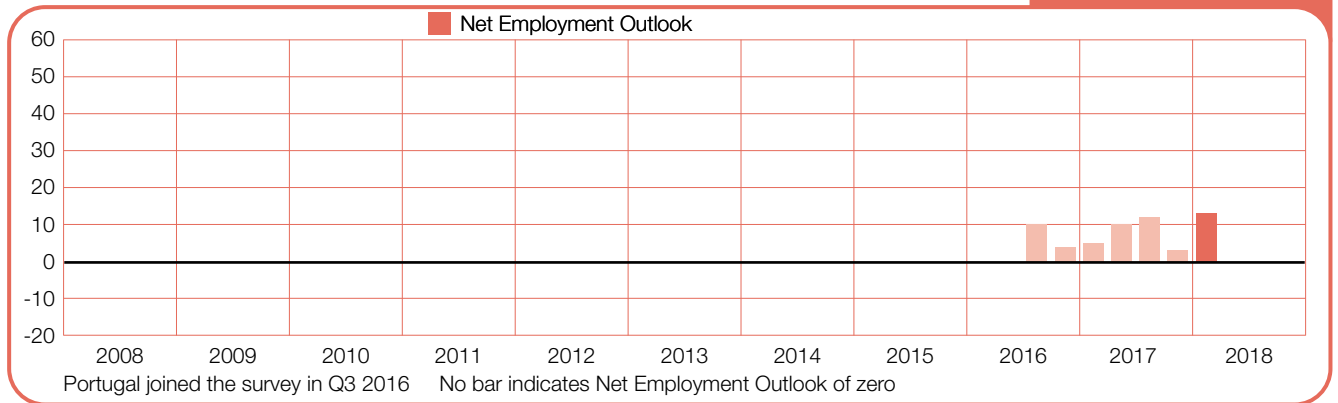
## Poland

**+7 (+11)%**



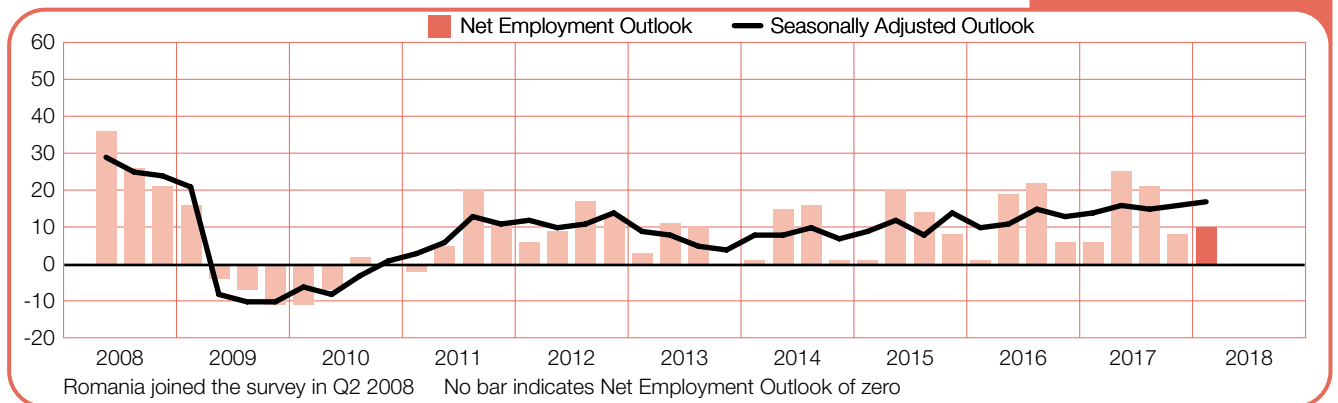
## Portugal

**+13%**



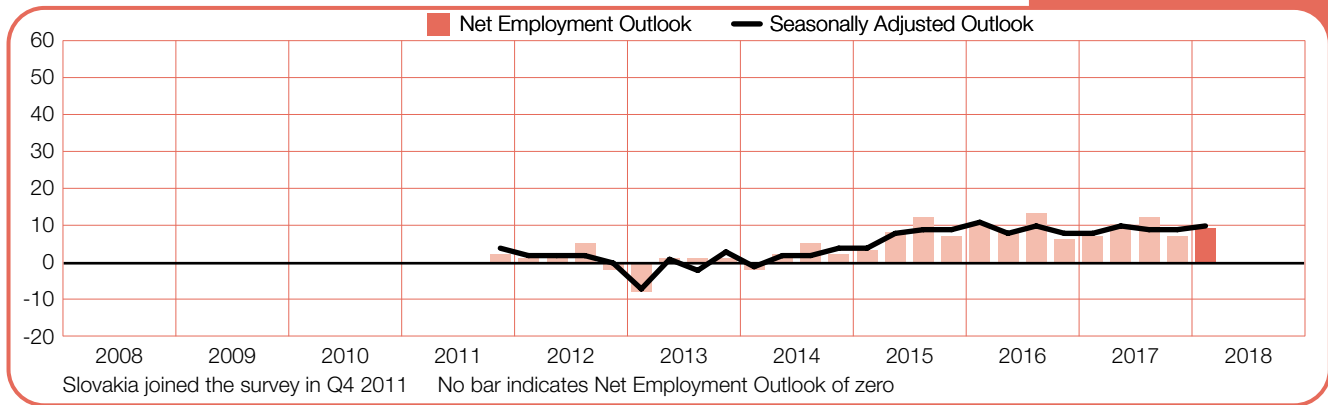
## Romania

**+10 (+17)%**



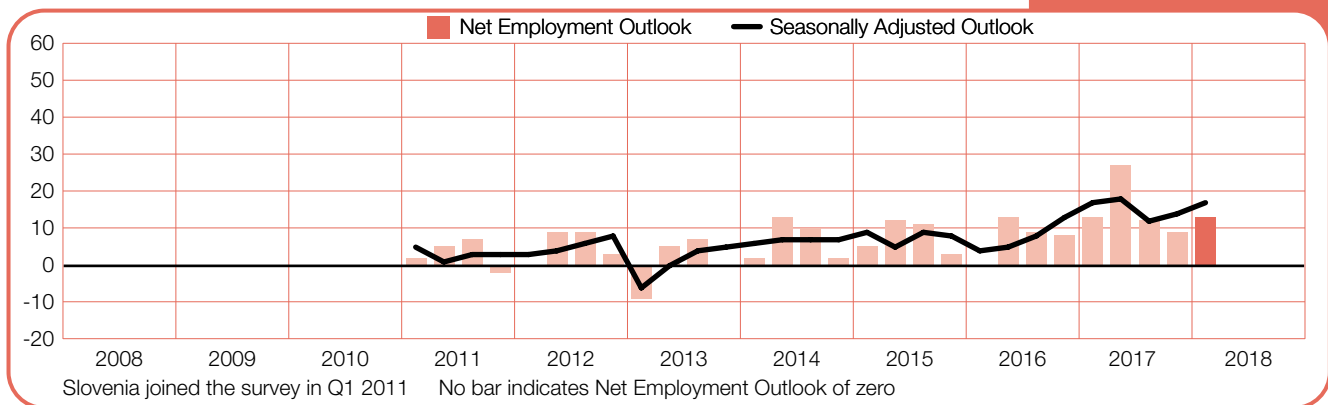
## Slovakia

**+9 (+10)%**



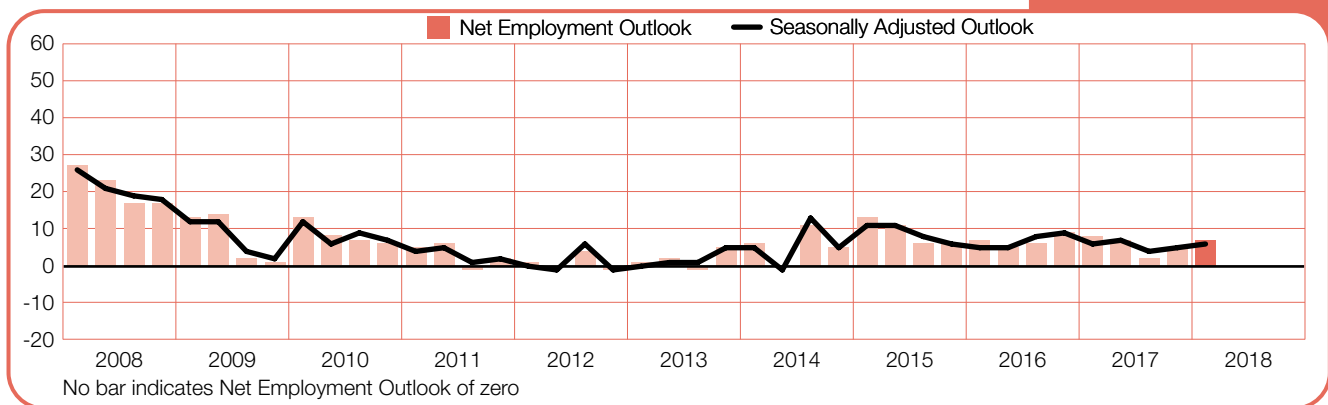
## Slovenia

**+13 (+17)%**



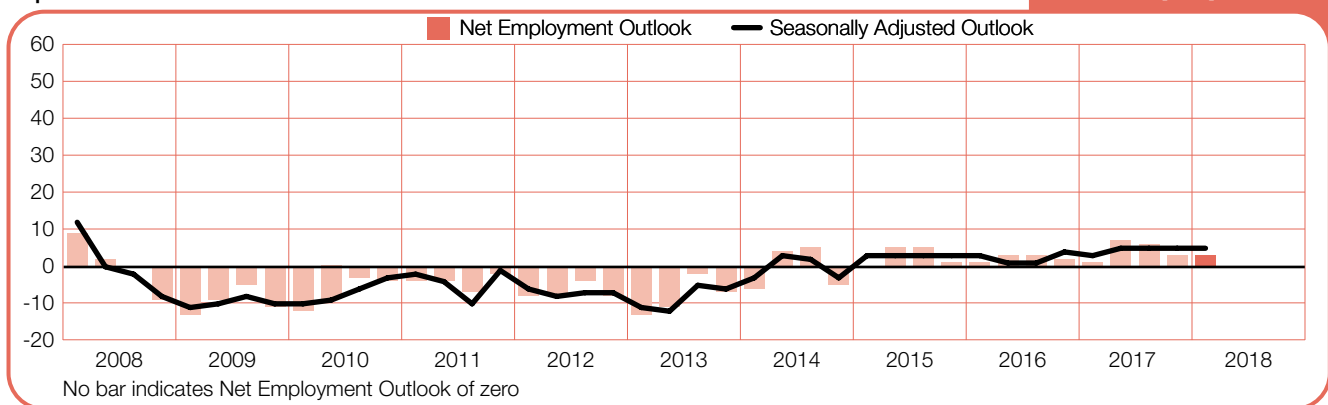
## South Africa

**+7 (+6)%**



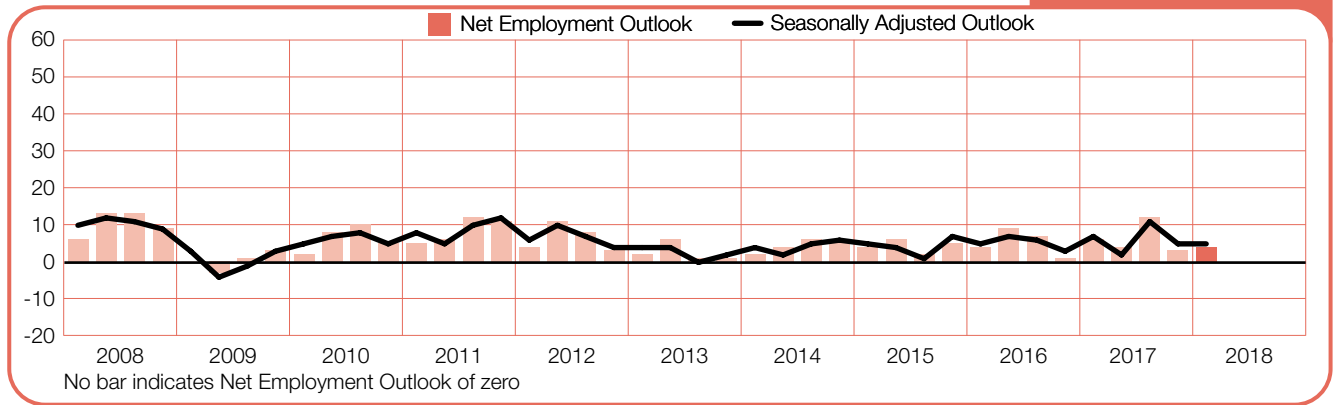
## Spain

**+3 (+5)%**



## Sweden

+4 (+5)%



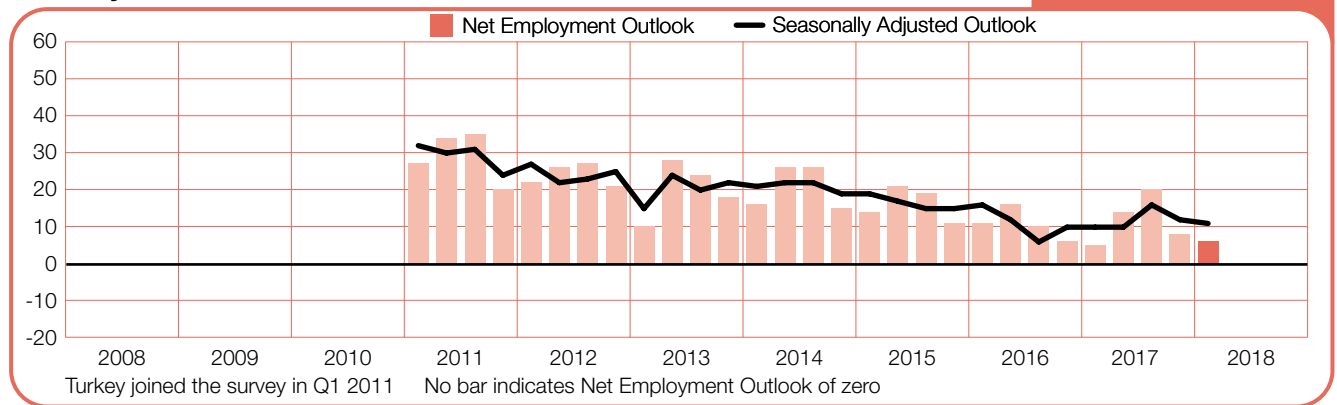
## Switzerland

+1 (+3)%



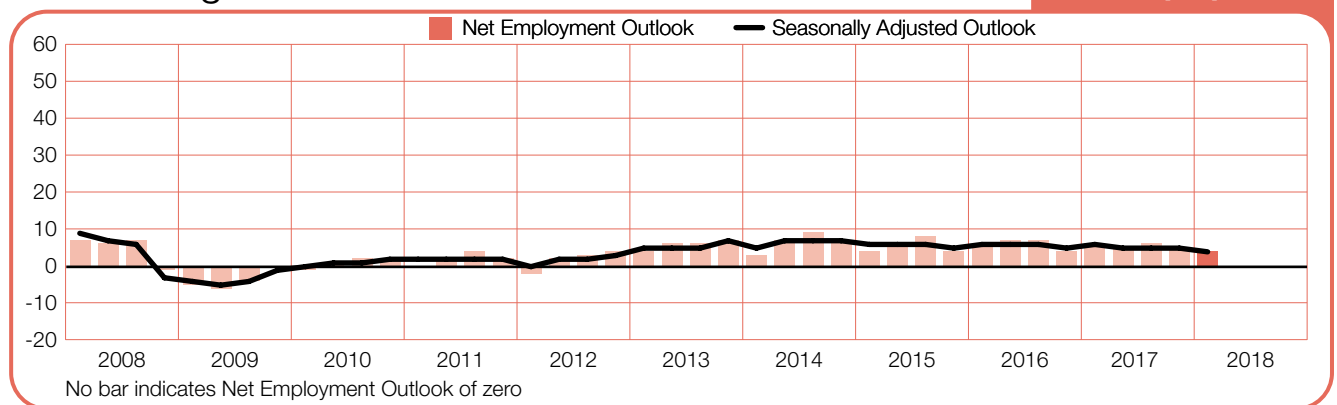
## Turkey

+6 (+11)%



## United Kingdom

+4 (+4)%



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# International Comparisons – Americas

Over 23,000 employers from 10 countries throughout North, Central and South America were interviewed for the 1Q 2018 survey. Employers in each country intend to add to their payrolls by varying degrees through the first three months of the year.

U.S. employers report the region's most upbeat forecast, with more than one in every five surveyed saying they intend to add to their payrolls in the January-March time frame. The forecast is the strongest reported since 4Q 2007 with employers in all industry sectors and in all regions anticipating first-quarter job gains, with the strongest hiring activity expected in the Leisure & Hospitality and Transportation & Utilities sectors.

Employers in Costa Rica also forecast a steady first-quarter hiring pace. Opportunities for job seekers are expected in all industry sectors and regions with the strongest employer confidence reported in the Manufacturing and Services sectors.

The hiring climate in Mexico remains favorable and, despite uncertainties associated with ongoing NAFTA negotiations, forecasts are positive in all industry sectors and regions with the strongest Outlooks reported by employers in the Manufacturing and Transport & Communications sectors.

Hiring confidence among Peru's employers has rebounded considerably following two consecutive quarters of more subdued forecasts. Outlooks are uniformly positive and improve in most industry sectors in both quarter-over-quarter and year-over-year forecasts.

Meanwhile, Canada's Outlook improves for the third consecutive quarter and hiring intentions are the most

optimistic reported since 4Q 2013. Highlights of the first-quarter forecast includes the strongest hiring plans reported in the Transportation & Public Utilities sector since 1989, and the strongest forecast reported in the Finance, Insurance & Real Estate sector in nearly 12 years.

Elsewhere, Outlooks are more modest. Employers in Guatemala forecast some opportunities for job seekers, but the Outlook is softer in both quarter-over-quarter and year-over-year comparisons. Employers in the Commerce and the Construction sectors expect the most first-quarter payroll growth.

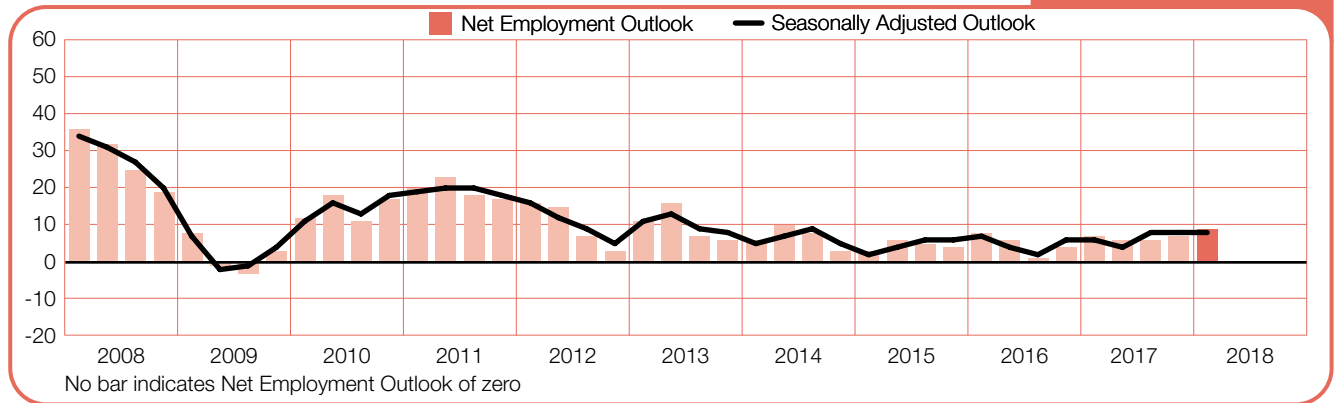
Colombian employers anticipate a mild hiring climate in the first three months of the year, with staffing levels expected to increase in eight of nine industry sectors and four of five regions. Construction sector employers report the most confident hiring projections.

Following Argentina's mid-term elections, employer confidence remains cautiously optimistic. The Outlook is boosted in part by favorable reports in the Construction and the Finance, Insurance & Real Estate sectors where first-quarter forecasts improve considerably from year-ago levels.

Employers in Brazil and Panama report the least optimistic forecasts in the region. However, Brazil's forecast has improved for four consecutive quarters; employer hiring intentions remain modest, but are the strongest reported in three years. Panama's forecast is similarly modest and held in check by the weakest hiring plans reported by Construction sector employers since the survey started in 2010.

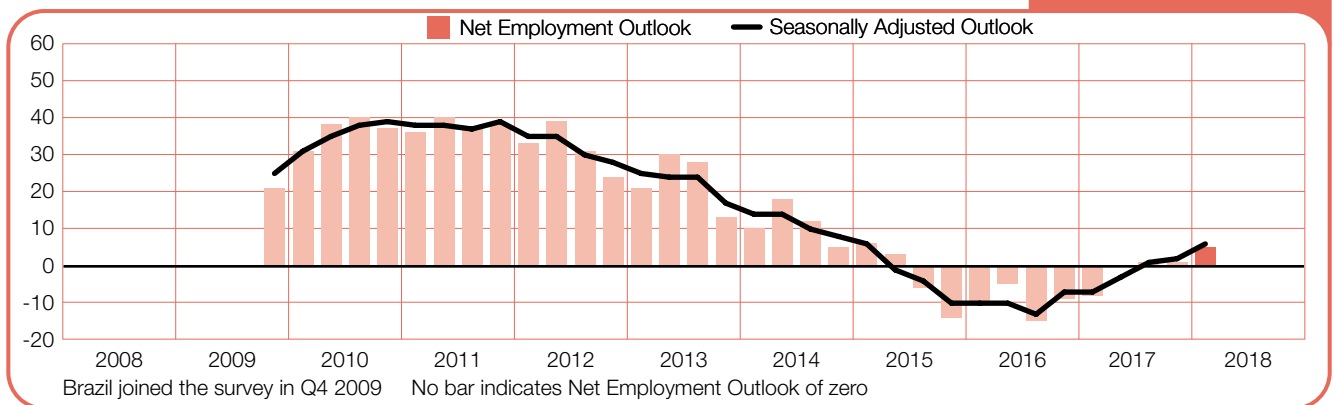
## Argentina

**+9 (+8)%**



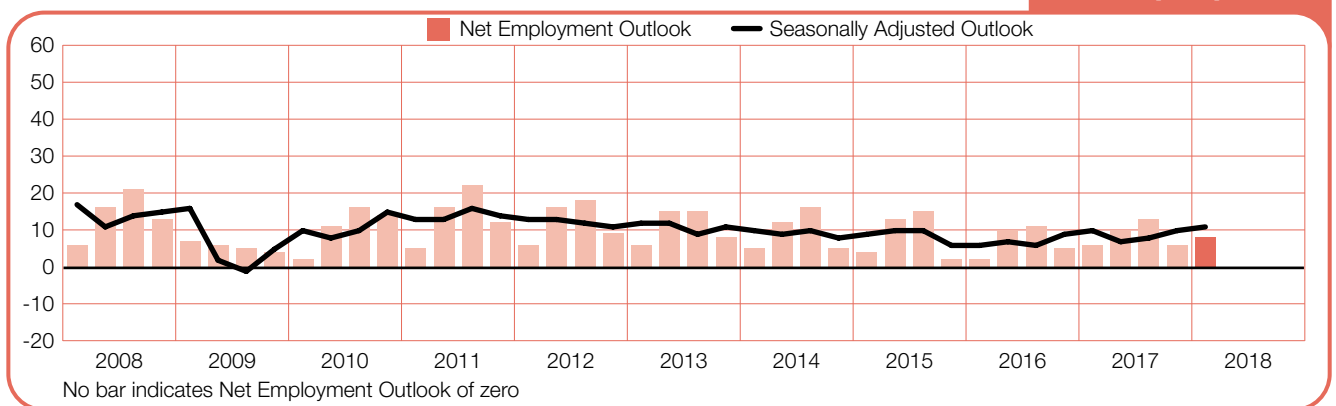
## Brazil

**+5 (+6)%**



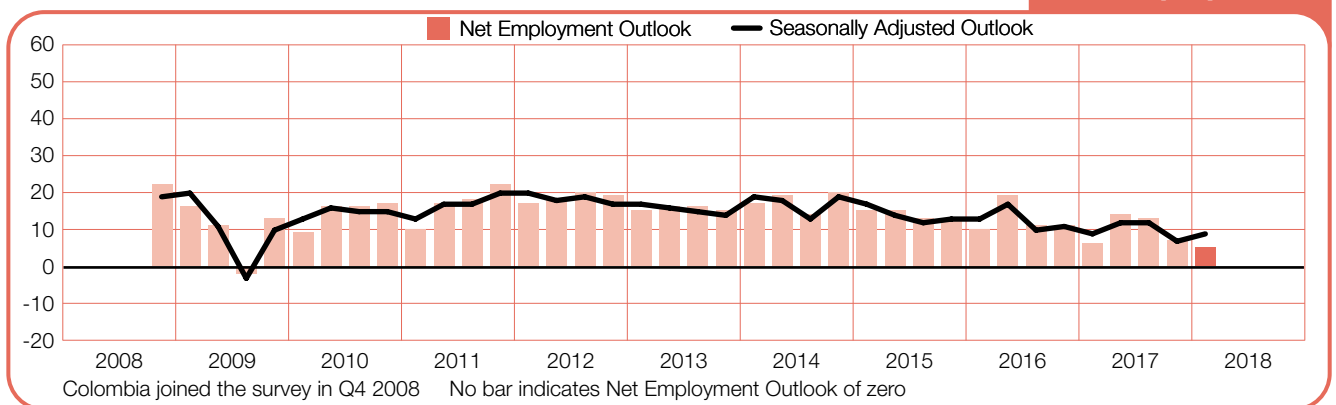
## Canada

**+8 (+11)%**



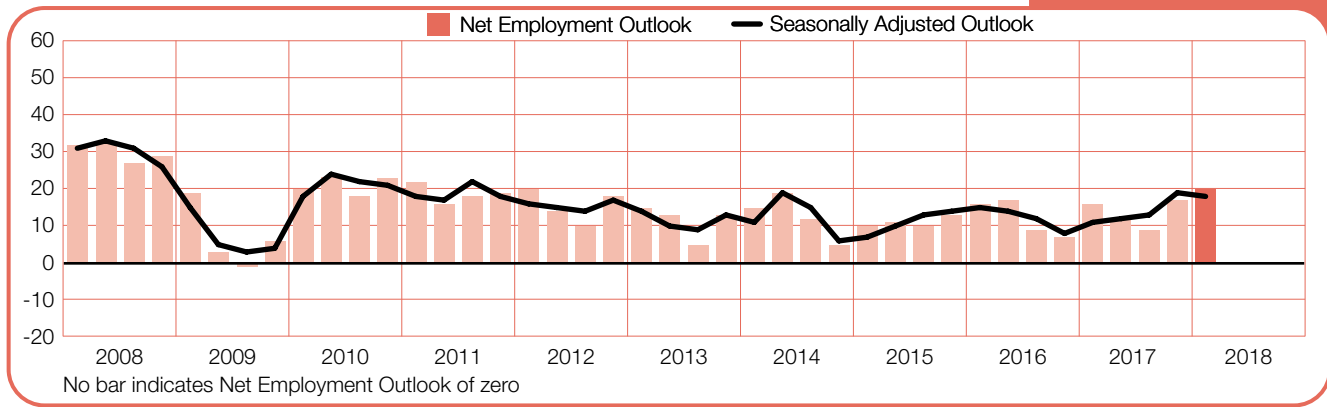
## Colombia

**+5 (+9)%**



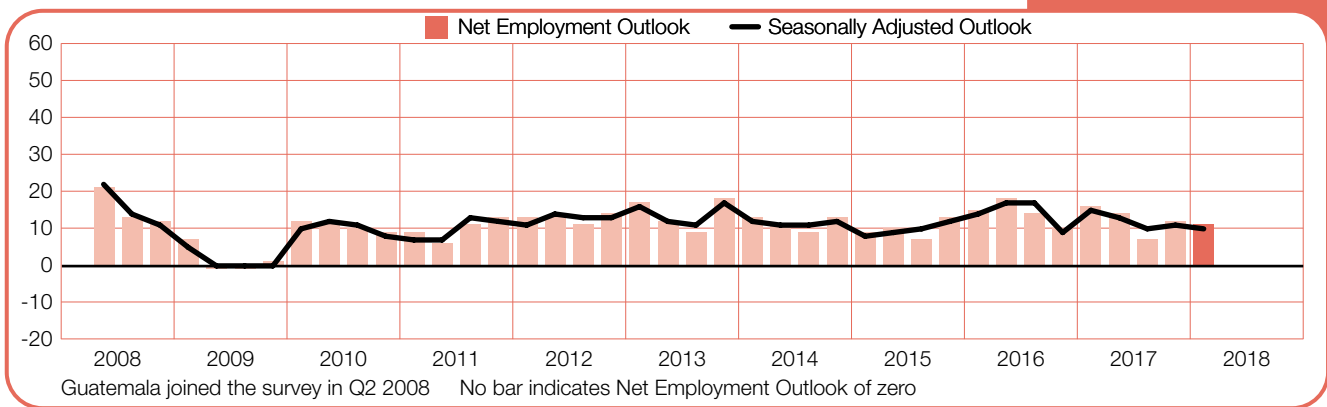
## Costa Rica

**+20 (+18)%**



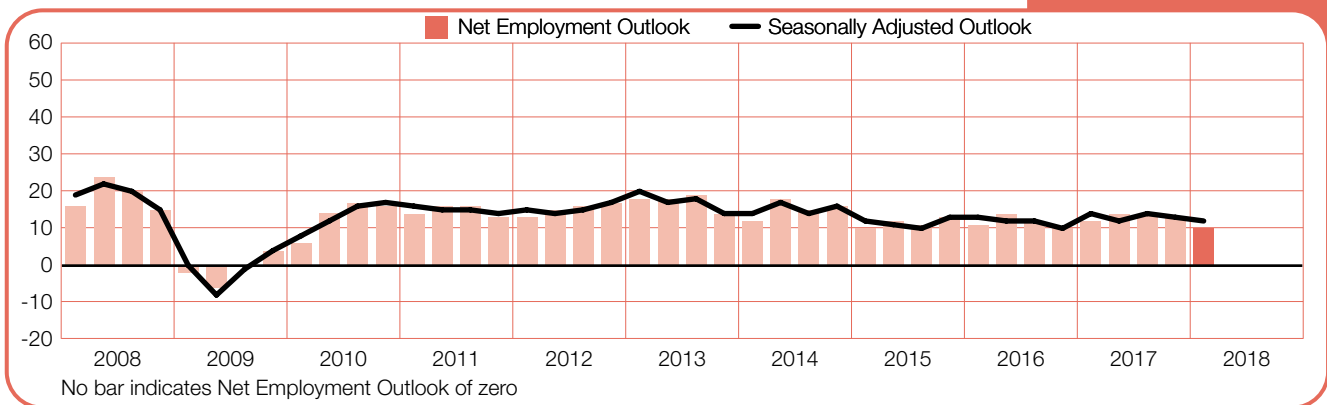
## Guatemala

**+11 (+10)%**



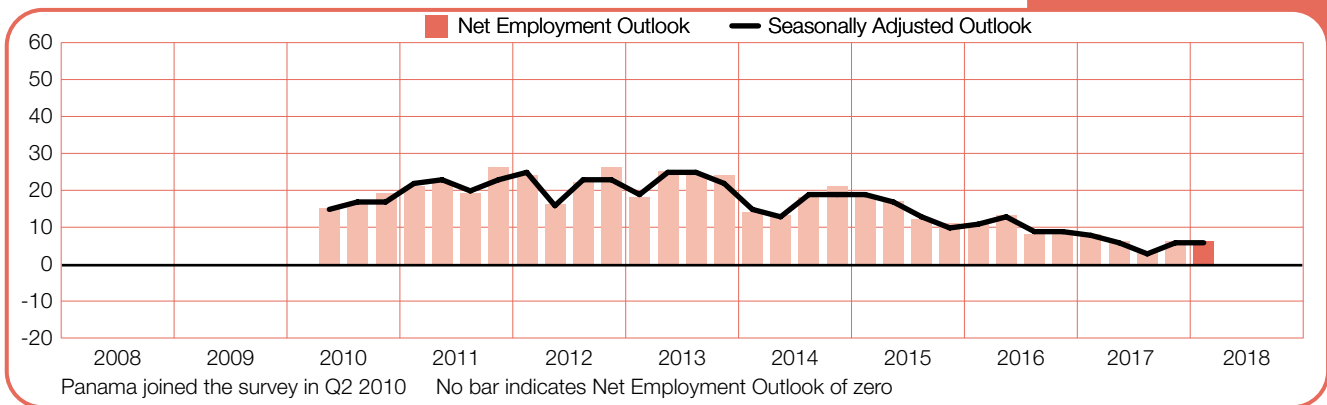
## Mexico

**+10 (+12)%**



## Panama

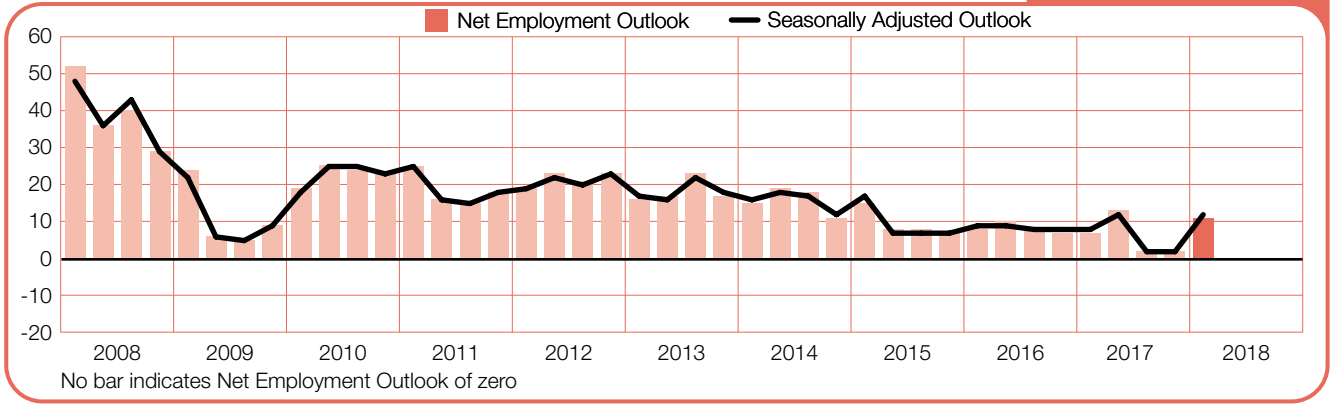
**+6 (+6)%**





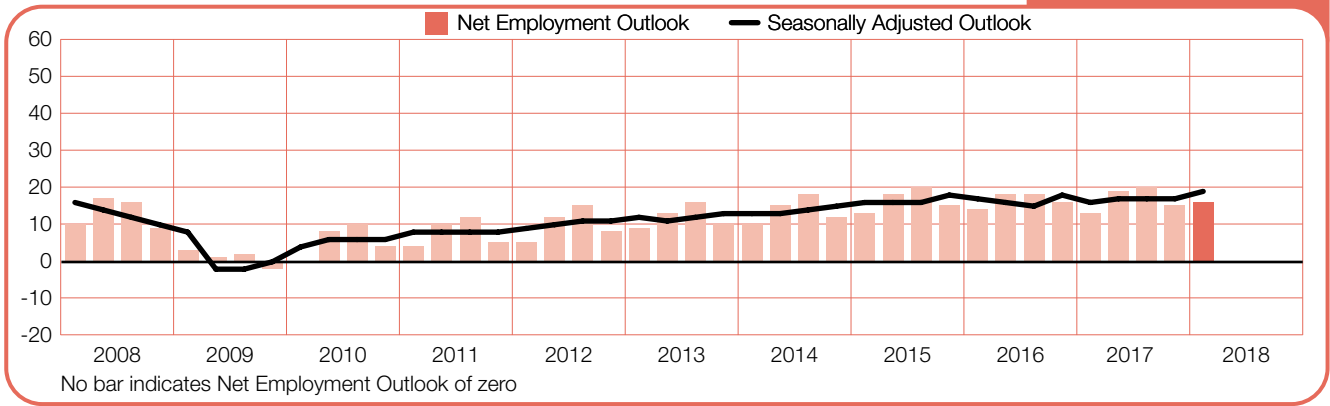
# Peru

**+11 (+12)%**



# United States of America

**+16 (+19)%**



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# International Comparisons – Asia Pacific

Nearly 15,000 employers were interviewed in the Asia Pacific region. Employers in each of the eight countries and territories intend to add to their workforces in the next three months.

Employers in Taiwan report the most optimistic forecast among the 43 countries and territories that participate in the survey. Taiwan's Outlook is the strongest reported in two years with more than a quarter of the surveyed employers saying they plan to add to their payrolls through the first three months of 2018. Job prospects are brightest in the Finance, Insurance & Real Estate sector, as well as in the Manufacturing sector where the forecast is the strongest reported in more than two years.

Hiring confidence in Japan remains solid with employers reporting the most optimistic forecast since 4Q 2007. Outlooks are positive in each industry sector and region, with the most hiring activity expected in the Transportation & Utilities and the Mining & Construction sectors.

Hiring intentions in India improve for the second consecutive quarter following the country's weakest historical Outlook from 3Q 2017. Opportunities for job seekers are expected in all seven industry sectors and across each of the four regions with the strongest labor market activity forecast in the Services sector and in India's North region.

Buoyed by improving Outlooks in most industry sectors and across most regions, Australia's first-quarter forecast is the strongest reported by employers in more

than six years. Particularly noteworthy are solid job gains forecast in the Mining & Construction sector where employer hiring intentions have climbed steadily to the strongest level reported since 3Q 2011.

In China, employer confidence remains cautiously optimistic with positive Outlooks reported in each industry sector and region. Outlooks in all industry sectors and all but one region improve by varying margins in year-over-year comparisons, and indicate that hiring activity may be gaining some sustained momentum.

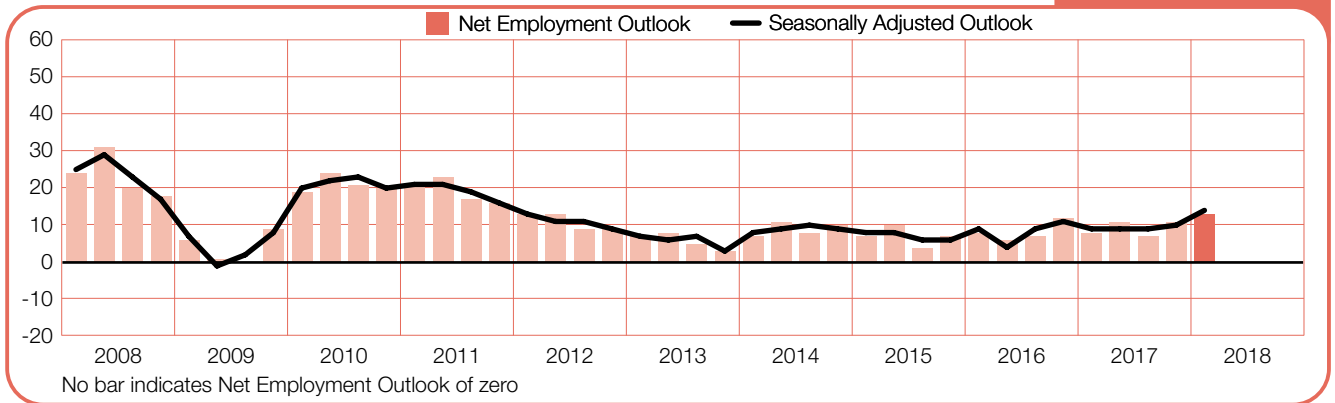
New Zealand's hiring pace is expected to remain steady through the first three months of the year. Outlooks are positive in all industry sectors and across all regions. Finance, Insurance & Real Estate sector employers report the most optimistic hiring intentions as well as their strongest forecast in nearly three years.

A steady first-quarter hiring pace is expected in Hong Kong with positive Outlooks reported in all industry sectors. Employer confidence is strongest in the Services and Finance, Insurance & Real Estate sectors, and further buoyed by the strongest Outlook reported in the Wholesale & Retail Trade sector in more than four years.

Singapore's forecast softens slightly in comparison to the prior quarter, but employers there remain cautiously optimistic. Employers in the Public Administration/ Education and Finance, Insurance & Real Estate sector report the most optimistic first-quarter hiring projections.

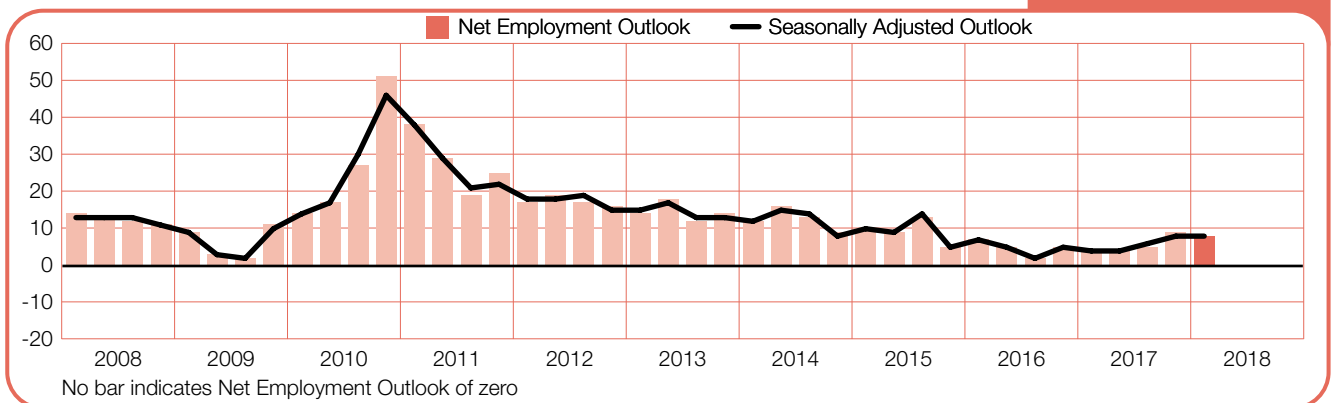
## Australia

**+13 (+14)%**



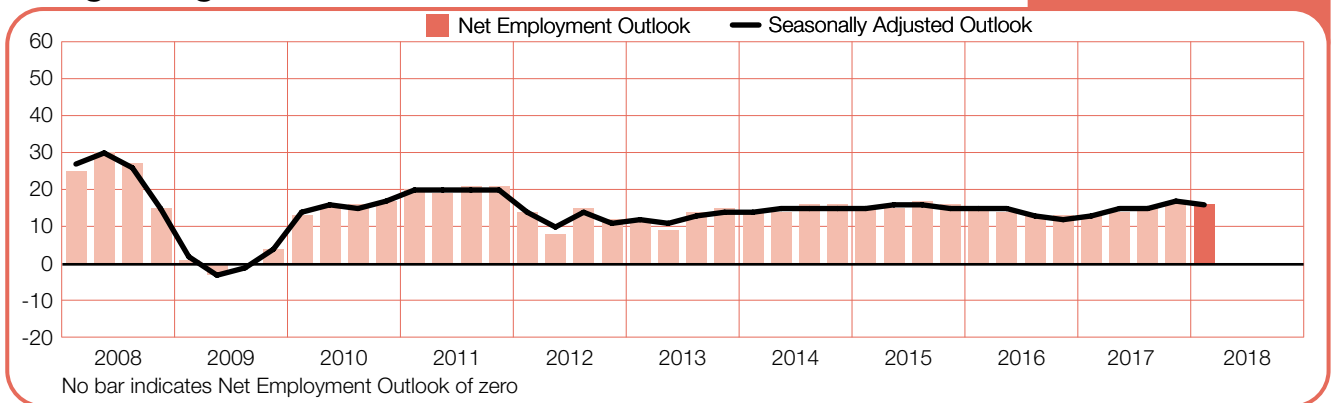
## China

**+8 (+8)%**



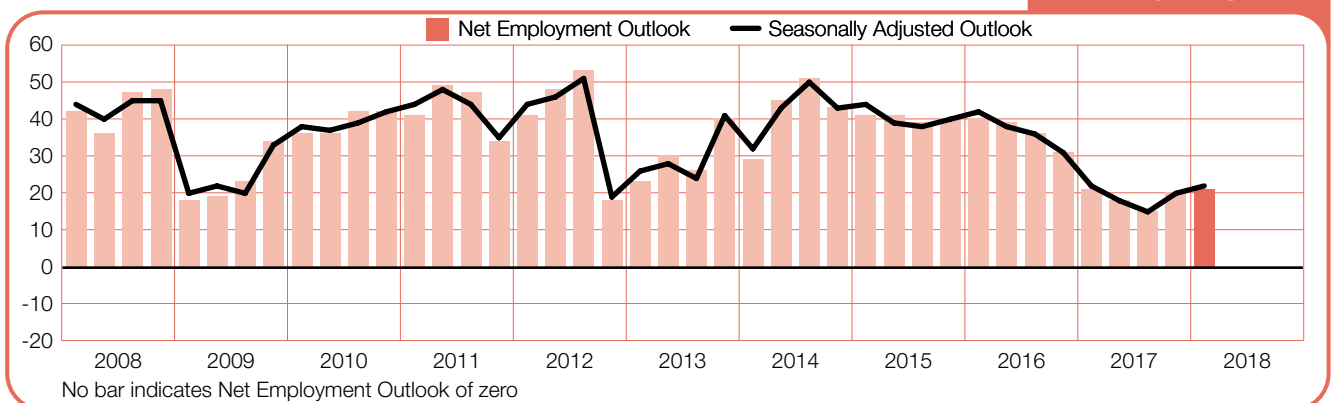
## Hong Kong

**+16 (+16)%**



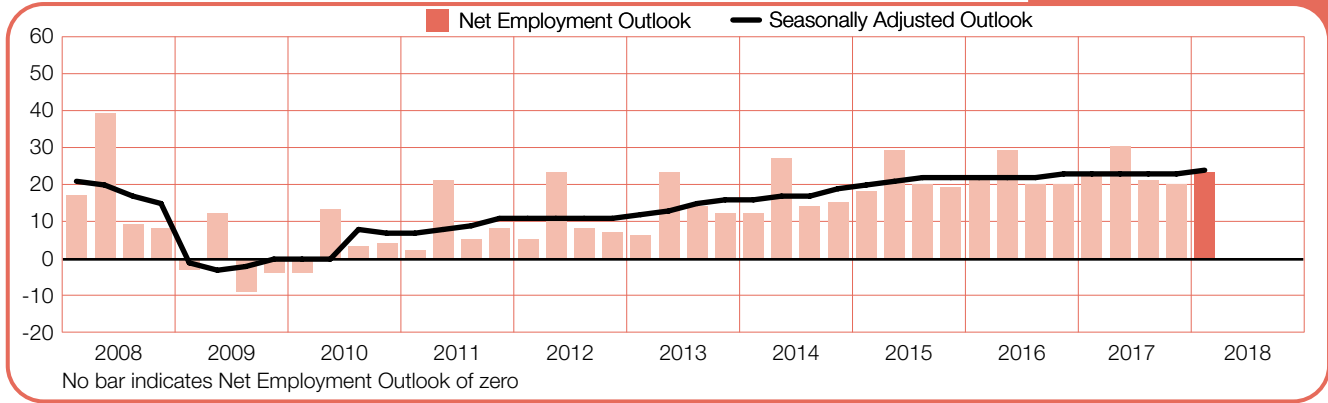
## India

**+21 (+22)%**



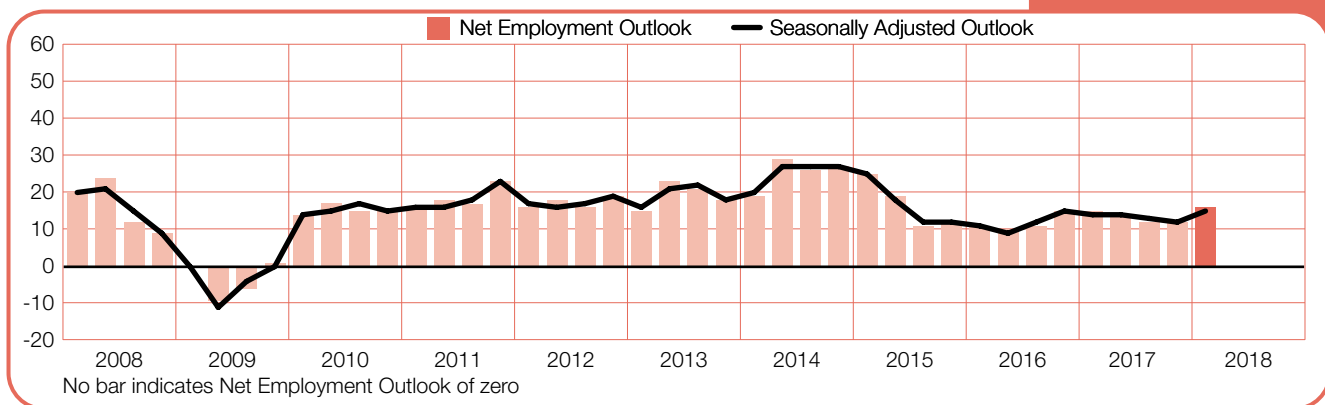
## Japan

**+23 (+24)%**



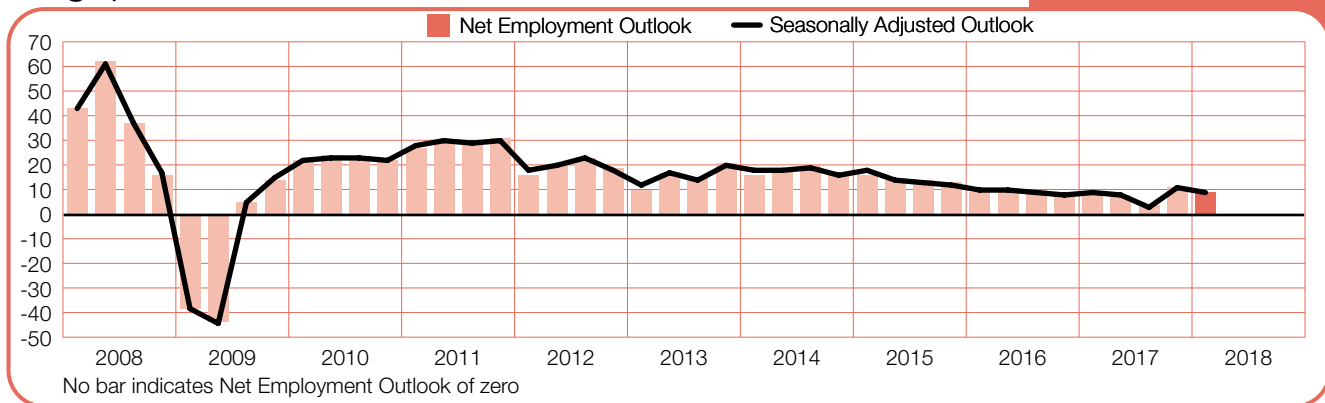
## New Zealand

**+16 (+15)%**



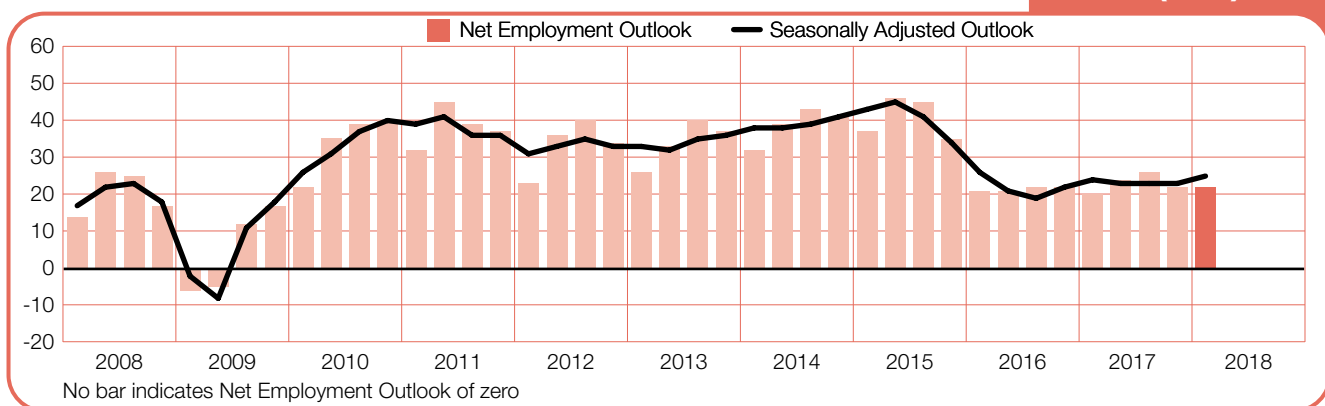
## Singapore

**+9 (+9)%**



## Taiwan

**+22 (+25)%**



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# About the ManpowerGroup Employment Outlook 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 Manpower 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 55 years the survey has derived all of its information from a single question:

For the 1Q 2018 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 2018 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.

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# About ManpowerGroup™

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh 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 is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com)

## About ManpowerGroup Norway

ManpowerGroup established its first offices in Norway in 1965. The company operates under the brand names of Manpower, ManpowerGroup Solutions, Experis and Right Management.

For more information please visit:

[www.manpowergroup.no](http://www.manpowergroup.no)  
[www.manpower.no](http://www.manpower.no)  
[www.experis.no](http://www.experis.no)  
[www.rightmanagement.no](http://www.rightmanagement.no)

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## Ordliste over bransjer

Agriculture, Hunting, Forestry & Fishing

Construction

Electricity, Gas & Water

Finance, Insurance, Real Estate & Business Services

Manufacturing

Mining & Quarrying

Public & Social

Transport, Storage & Communication

Wholesale, Retail, Restaurants & Hotels

Jordbruk, skogbruk, jakt og fiske

Bygg og anlegg

Elektrisitet-, gass- og vannforsyning

Finans, forsikring, eiendom og konsulenttenester

Industri

Olje og gass

Offentlig tjenesteyting

Transport og logistikk

Handel og service

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