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MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q1 2018

Positive hiring intentions for the first quarter 2018 in Belgium

Belgian employers on track to create new jobs, but expect a gentler hiring pace

- *Belgian Net Employment Outlook for the first quarter 2018 stands at a positive +2. Hiring prospects remain relatively stable in comparison with Q4 2017, but decline by 4 percentage points when compared with this time one year ago.*
- *The hiring climate is expected to be quite different in the three regions of the country. Optimistic in Flanders (+5), cautious in Wallonia (+1) and slightly negative in Brussels (-2).*
- *Workforce gains are anticipated in five of the 10 industry sectors during the coming quarter, with strongest outlooks in the Electricity, Gas & Water sector (+10)*
- *Job creation will be more apparent in Larger (+29) and Medium-sized (+19) companies*
- *For the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 countries and territories.*
- *Download or read the latest ManpowerGroup Employment Outlook report in our new ManpowerGroup Knowledge Center. Discover our new infographic (www.manpowergroup.be).*

Brussels, 12 December 2017) – According to ManpowerGroup's Outlook published today, Belgian employers will continue to create new jobs during the 1st Quarter 2018. At national level, 8% of the 754 Belgian employers interviewed by ManpowerGroup at the end of October, expect to increase staffing levels between now and the end of March 2018, whereas 6% plan to reduce staff. 83% of employers included in the survey forecast no change. After seasonal adjustment, the Net Outlook – the difference between the percentage of employers expecting to hire staff and the percentage of those planning to reduce staff – stands at a limited +2, a relatively stable outcome in comparison to the last quarter (decreasing by one percentage point) and down by 4 percentage points compared to Q1 2017

“The results of our survey allow us to approach 2018 with a certain degree of optimism. The positive trend we've seen throughout 2017 on the labour market is likely to continue throughout the 1st quarter 2018, even though the hiring pace is expected to soften,” explains Philippe Lacroix, Managing Director at ManpowerGroup BeLux. “As highlighted by various reports, the Belgian economy, driven by a favourable economic climate and made more competitive by recent government measures, will have created +58,000 jobs in Belgium in 2017, of which 7,800 are directly attributable to the tax shift. The future looks bright, with an estimated 104,000 jobs created for the period 2017-2018. This increased employer confidence is also apparent at international level. For the second consecutive quarter since the global financial crisis in 2009, employers from the 43 countries and territories report no negative Outlooks.”



Positive hiring intentions in the three regions

The hiring climate is expected to be quite different in the three regions of the country. Employers in Flanders show the greatest optimism. Net Employment Outlook stands at +5 and is 3 percentage points stronger quarter-over-quarter, and unchanged when compared with the first quarter of 2017. Employers in Wallonia report cautious hiring plans (+1), the Outlook declines by 3 percentage points when compared with the previous quarter but remains relatively stable year-over-year. In Brussels, Net Employment declines and becomes negative for the first time since Q4 2016. Hiring intentions are 7 percentage points weaker compared with the previous quarter and 10 percentage points weaker when compared with this time one year ago.

Positive hiring intentions in five out of 10 sectors

Payrolls are expected to increase in five of the 10 industry sectors during the next three months. The strongest labor market is forecast by employers in the Electricity, Gas & Water sector, reporting a Net Employment Outlook of +10, followed by the Public & Social Services sector with an Outlook of +5. Elsewhere, employers forecast modest hiring activity. Outlooks stand at +2 in the Agriculture, Hunting, Forestry & Fishing sector, the Construction sector and the Finance, Insurance, Real Estate & Business Services sector. Employers in five sectors anticipate uncertain hiring prospects: Hotels and Restaurants, Transport and logistics, Wholesale & Retail Trade sectors - with Outlooks of 0 and the Manufacturing sector and the Mining & Quarrying sector with Outlooks of -1.

When compared with Q4 2017, employers report weaker hiring intentions in five and stronger prospects in only 2 others. The year-over-year comparison shows a decline in eight of the 10 industry sectors.

Job creation mostly in Large and Medium size companies

Payrolls are expected to increase in three of the four organization size categories during Q1 2018. The strongest hiring plans are reported by Large employers (250 or more employees) with an optimistic Net Employment Outlook of +29. Medium employers (50-249 employees) report upbeat hiring intentions with an Outlook of +19, while the Outlook for Small firms (10-49 employees) is +6. Meanwhile, Micro employers (< 10 employees) forecast a flat labour market with an Outlook of 0.

Positive employment Outlooks in 41 of 43 countries and territories surveyed

ManpowerGroup interviewed over 59,000 employers across 43 countries and territories to forecast labour market activity in Quarter 1 2018.

- *For the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 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.
- **Strongest and weakest hiring plans.** Globally, employers in Taiwan (+25) and Japan (+24) are reporting the strongest hiring intentions while their counterparts in Austria and in Italy are showing the weakest ones (both at 0). Additionally, employers in a number of countries, including Japan (+24), United States (+19), Australia (+14), Poland (+11), and Norway (+7) 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 (+6), China (+8) and India (+22) – is declining.
- 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 (both with a Net Employment Outlook of +17) may benefit from the strongest EMEA region first-quarter hiring plans. Hiring activity in Germany is expected to remain stable (+5), while in the UK (+4) ongoing concerns over Brexit may be straining employer confidence and the overall forecast dips to its weakest level since Q4 2012. France's Outlook (+2) softens in comparison to three months ago and stands at the same level as Belgium

The next Manpower Employment Outlook Survey will be released on 13th March 2018 to report hiring expectations for the second quarter of 2018.



(* 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.

Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the fourth quarter of 2017 was conducted between 18th and 31st October 2017 by interviewing a representative sample of employers from nearly 59,000 private companies and public organizations in 43 countries and territories around the world (754 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were 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?" It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for 55 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note that in Quarter 2 of 2008, the survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally.

Note to Editors

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 in the Manpower Press Room at www.manpower.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Online Visual Library, also located in the Press Room on <http://www.manpowergroup.com/library>. Results for all 43 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](http://manpowergroupsolutions.com/DataExplorer/) at <http://manpowergroupsolutions.com/DataExplorer/>.

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