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Press Release

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**ManpowerGroup Employment Outlook Survey for Q1 2018:
16% of Greek employers plan to hire in the next three months**

Net Employment Outlook¹ for Q1 2018 stands at +13%, declining by 2 percentage points when compared with the previous quarter, but improving by 5 percentage points year-over-year.

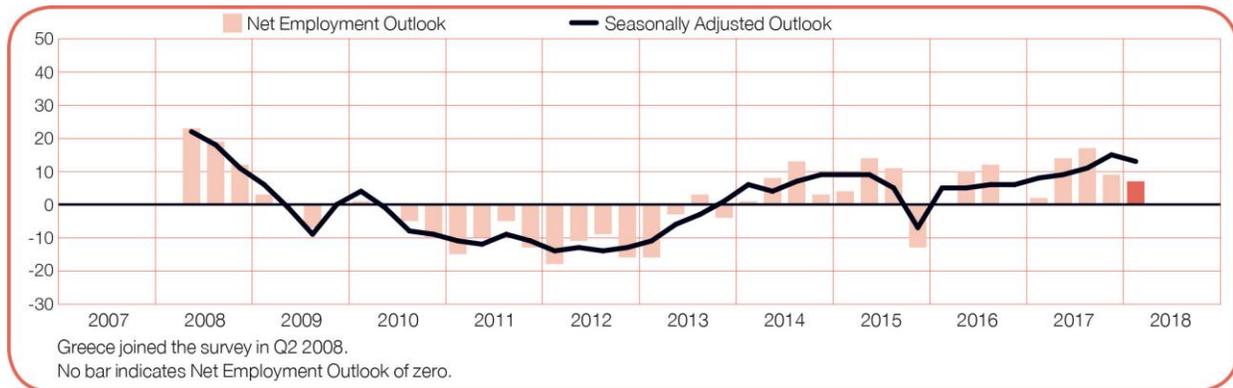
- Greek employers anticipate steady payroll gains in the January-March time frame. 16% of employers forecast an increase in staffing levels, 9% anticipate a decrease and 72% expect no change.
- The strongest labor markets are anticipated in three sectors with Net Employment Outlooks of +21% in the Transport, Storage & Communication sector, +17% in the Electricity, Gas & Water Supply and +13% in the Agriculture, Hunting, Forestry & Fishing sector.
- Meanwhile, the most cautious Outlook of +2% is reported by Restaurants & Hotel sector employers.
- North Greece employers anticipate the strongest hiring pace, reporting a Net Employment Outlook of +15%, is the most optimistic in more than nine years, while the Outlook for Greater Attica stands at +10%.
- The strongest labor market is expected by Large-organization employers who report a brisk Net Employment Outlook of +31%

Athens, December 12th, 2017

Greek employers report favorable hiring intentions for the next three months according to the quarterly ManpowerGroup Employment Outlook Survey released today by ManpowerGroup Greece. **Once the data is adjusted to allow for seasonal variation, the Outlook stands at +13%**. Hiring plans are more conservative when compared to the prior quarter, declining 2 percentage points, but improve by 5 percentage points year-over-year.

¹ The Outlook is seasonally adjusted

ManpowerGroup - Net Employment Outlook Evolution in Greece



“The new economic year starts with a positive sign in staffing levels at the local market, while employers in North Greece continue to report stronger hiring intentions. Under this optimistic scenario for the country, the safeguarding of sustainable work is our central challenge and it is translated into two major priorities: the design and implementation of actions that will reinforce people’s competence development; and a deliberate focus on the development of NextGen work opportunities,” stated Ms Fani Klida, ManpowerGroup’s Managing Director.

Sector Comparisons

Employers in all nine industry sectors expect to increase payrolls during 1Q 2018. The strongest hiring prospects are reported in the Transport, Storage & Communication sector, with a Net Employment Outlook of +21%. Electricity, Gas & Water Supply sector employers anticipate an upbeat hiring pace, reporting an Outlook of +17%, while Outlooks of +13% are reported in the Agriculture, Hunting, Forestry & Fishing sector, the Finance, Insurance, Real Estate & Business Services sector and the Public & Social sector. Meanwhile, Restaurants & Hotels sector employers report the most cautious hiring intentions with an Outlook of +2%.

When compared with the previous quarter, hiring plans weaken in seven of the nine industry sectors, most notably by 9 percentage points in the Construction sector. Finance, Insurance, Real Estate & Business Services sector employers report a decrease of 7 percentage points, and Outlooks are 6 and 4 percentage points weaker in the Agriculture, Hunting, Forestry & Fishing sector and the Restaurants & Hotels sector, respectively. However, hiring prospects improve in two sectors, including the Transport, Storage & Communication sector where employers report an increase of 2 percentage points.

Hiring intentions strengthen in five of the nine industry sectors when compared with this time one year ago. A sharp increase of 25 percentage points is reported by Transport, Storage & Communication sector employers, while the Outlook for the Electricity, Gas & Water Supply sector is 14 percentage points stronger. Elsewhere, Manufacturing sector employers report an improvement of 9 percentage points and Outlooks are 4 percentage points stronger in both the Construction sector and the Public & Social sector. Meanwhile, hiring prospects

weaken in three sectors, most notably by 5 percentage points in the Agriculture, Hunting, Forestry & Fishing sector.

Organization-Size Comparisons*²

Staffing levels are expected to grow in all four organization size categories during the coming quarter. Large employers report the strongest hiring prospects with a bright Net Employment Outlook of +31%. Elsewhere, Medium employers anticipate steady workforce gains with an Outlook of +16%, while Outlooks of +12% and +3% are reported by Small- and Micro-size employers, respectively.

When compared with the final quarter of 2017, Medium- and Micro-size employers report weaker hiring intentions, with declines of 9 and 4 percentage points, respectively. However, Large employers report an improvement of 6 percentage points and the Outlook for Small employers is unchanged.

Hiring prospects improve in all four organization size categories when compared with this time one year ago. Small employers report the most noteworthy increase of 7 percentage points, while Outlooks are 6 percentage points stronger for both Medium- and Large-size employers. Elsewhere, the Outlook for Micro firms is 3 percentage points stronger.

* 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.

International comparisons

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?”

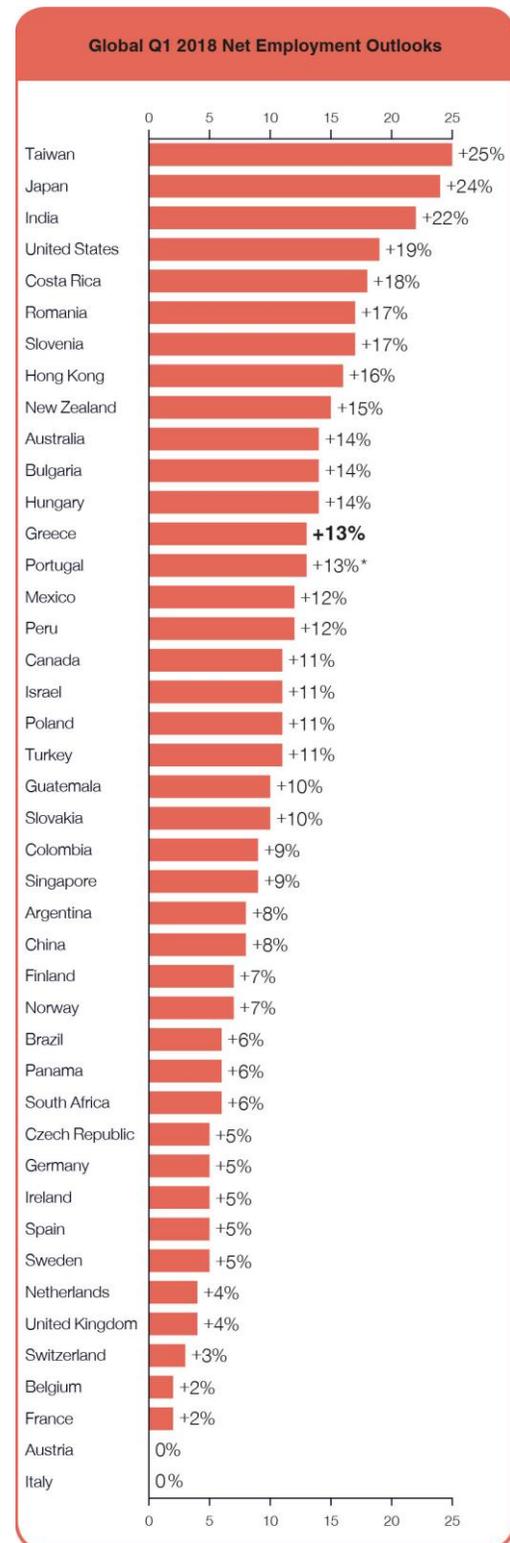
According to the survey, workforce gains of varying margins are forecast by employers in 41 of 43 countries and territories during the January-March time frame. And for the second consecutive quarter since the global financial crisis in 2009, employers report no negative Outlooks among the 43 countries 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

Workforce gains are forecast in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region through the first three months of 2018. 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. 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. Employers in the United States and Costa Rica report the strongest first-quarter hiring plans while those in Brazil and Panama report the weakest.

* Commentary is based on seasonally adjusted data. Data is not seasonally adjusted in Portugal



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