

**ManpowerGroup
Employment
Outlook Survey
Romania**

**Q2
2017**



ManpowerGroup™

Romania Employment Outlook

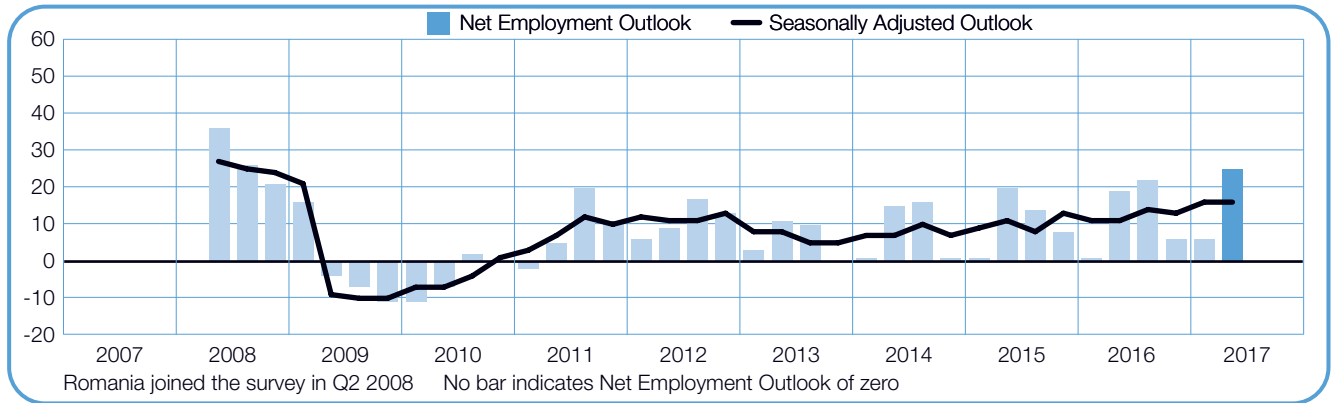
The ManpowerGroup Employment Outlook Survey for the second quarter 2017 was conducted by interviewing a representative sample of 625 employers in Romania. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2017 as compared to the current quarter?”

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Romania Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Mar-May 2017	32	7	60	1	25	16
Jan-Mar 2017	19	13	66	2	6	16
Oct-Dec 2016	19	13	66	2	6	13
Jul-Sep 2016	29	7	64	0	22	14
Apr-Jun 2016	26	7	66	1	19	11



Romanian employers report healthy hiring intentions for the April-June period. While 32% of employers anticipate an increase in staffing levels, 7% expect a decrease and 60% forecast no change, resulting in a Net Employment Outlook of +25%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +16%. Hiring intentions are unchanged when compared with the previous quarter and improve by 5 percentage points year-over-year.

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.

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Organisation-Size Comparisons

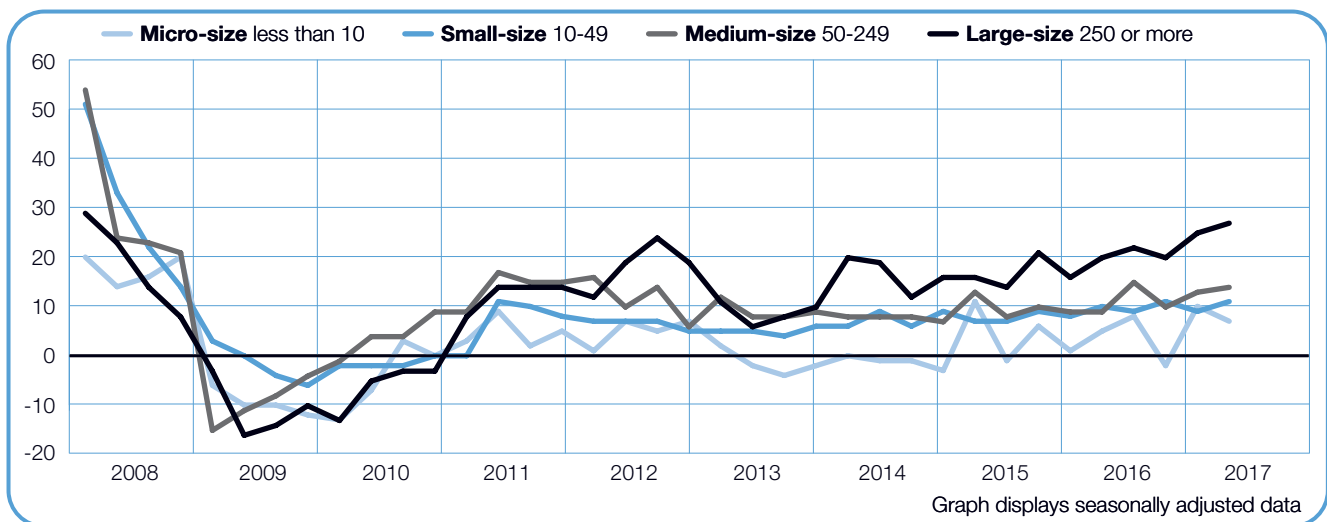
Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Employers expect to increase payrolls in all four organization size categories during the next three months. Large employers report the most optimistic hiring plans with a Net Employment Outlook of +28%. Medium employers report respectable hiring intentions with an Outlook of +15%, while Outlooks for Small- and Micro-size employers stand at +11% and +7%, respectively.

When compared with 1Q 2017, hiring prospects are 2 percentage points stronger for Small- and Large-size employers, but Micro employers report a decline of 3 percentage points. Meanwhile, the Outlook for Medium employers remains relatively stable.

Year-over-year, hiring intentions are 7 percentage points stronger for Large employers, while Outlooks improve by 5 and 2 percentage points in the Medium- and Micro-size employer categories, respectively. Elsewhere, Small employers report relatively stable hiring plans.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Micro-size less than 10	16	5	79	0	11	7
Small-size 10-49	27	7	66	0	20	11
Medium-size 50-249	36	11	51	2	25	15
Large-size 250 or more	42	5	50	3	37	28



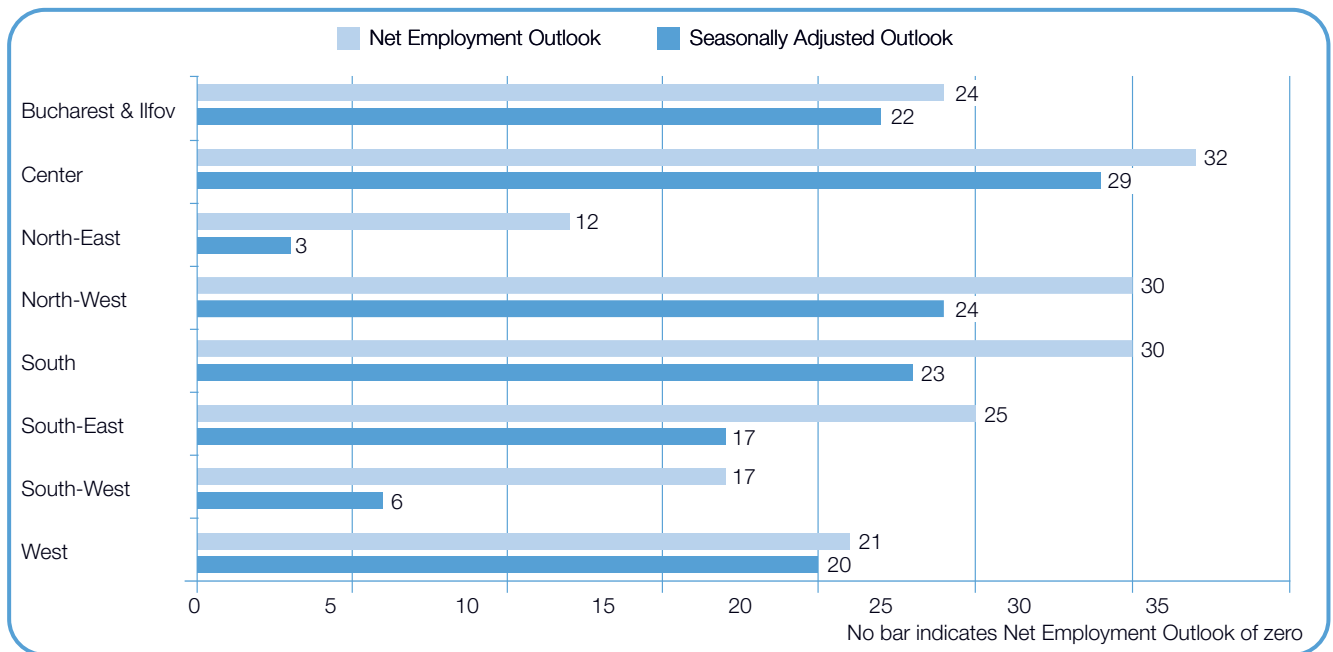
Regional Comparisons

Staffing levels are forecast to increase in all eight regions during the next three months. The strongest hiring prospects are reported in the Center, where the Net Employment Outlook stands at +29%. Solid job gains are also expected in the North-West and the South, with Outlooks of +24% and +23%, respectively, while the Outlook for Bucharest & Ilfov is +22%. Employers in the West report upbeat hiring plans with an Outlook of +20%, and a steady hiring pace is forecast for the South-East with an Outlook of +17%. Meanwhile, the most cautious Outlooks of +3% and +6% are reported in the North-East and the South-West, respectively.

When compared with 1Q 2017, hiring prospects improve in six of the eight regions. The most noteworthy increases of 14 and 12 percentage points

are reported in the Center and Bucharest & Ilfov, respectively. Elsewhere, Outlooks improve by 9 percentage points in the South-West and by 8 percentage points in the South-East. However, hiring intentions decline in two regions, most notably by 7 percentage points in the North-East.

Outlooks improve in six of the eight regions when compared with 2Q 2016, including the South, where employers report a considerable increase of 17 percentage points. Hiring prospects are 14 percentage points stronger in the Center and improve by 11 percentage points in both the South-East and the West. Meanwhile, hiring intentions decline by 7 and 2 percentage points in the South-West and the North-East, respectively.



+24 (+22)%

Bucharest & Ilfov

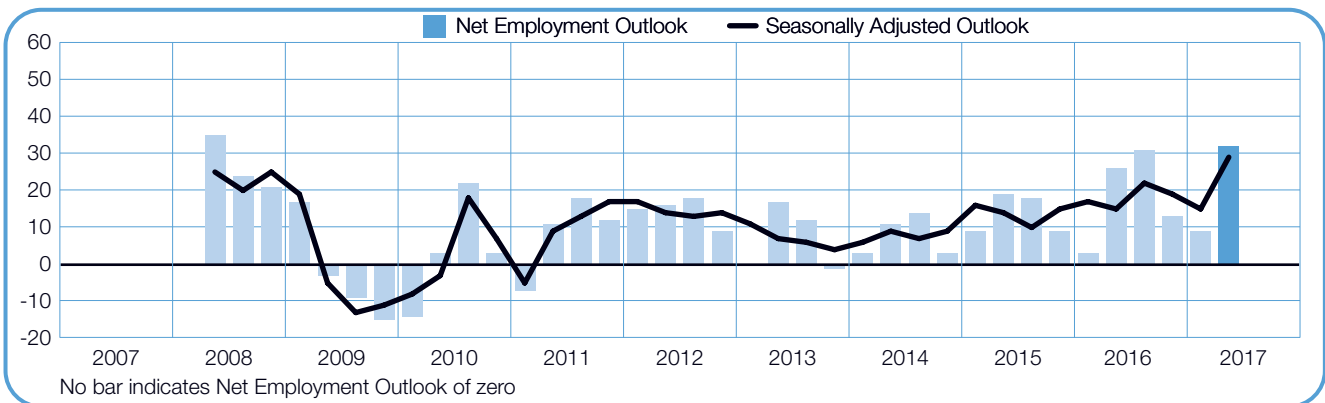
The strongest labor market in eight years is anticipated during the coming quarter. Employers report a healthy Net Employment Outlook of +22%, improving by 12 and 6 percentage points quarter-over-quarter and year-over-year, respectively.



+32 (+29)%

Center

Employers forecast the strongest hiring pace since the survey began nine years ago, reporting a Net Employment Outlook of +29% for the second quarter of 2017. The Outlook improves by 14 percentage points both quarter-over-quarter and year-over-year.



+12 (+3)%

North-East

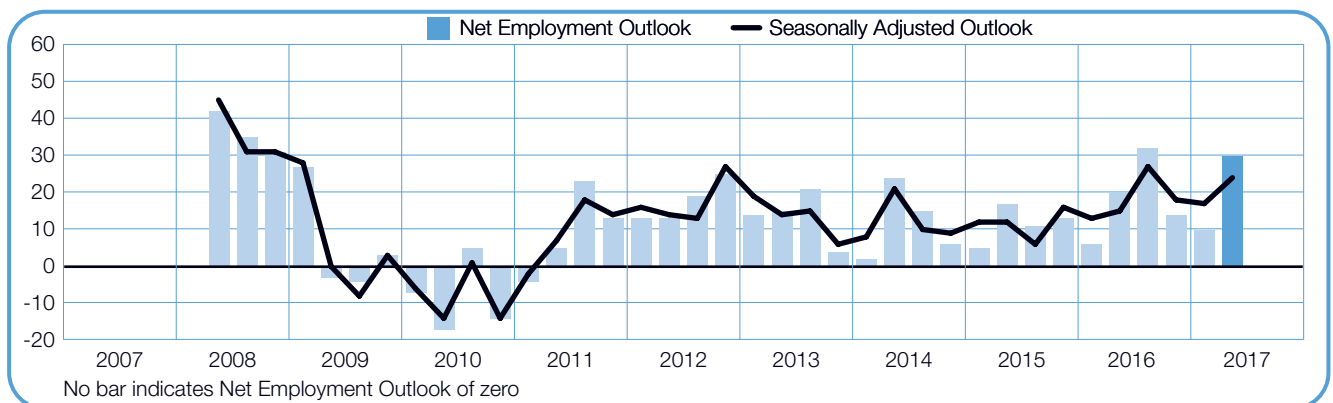
Subdued hiring activity is expected in 2Q 2017 with employers reporting a Net Employment Outlook of +3%. Hiring intentions are 7 percentage points weaker when compared with the previous quarter and decline by 2 percentage points when compared with 2Q 2016.



+30 (+24)%

North-West

Job seekers can expect an active labor market in the April-June period, according to employers who report a Net Employment Outlook of +24%. Hiring prospects improve by 7 percentage points quarter-over-quarter and are 9 percentage points stronger when compared with this time one year ago.



+30 (+23)%

South

Employers forecast the strongest hiring pace in more than four years, reporting a Net Employment Outlook of +23% for the forthcoming quarter. The Outlook improves by 4 percentage points when compared with the previous quarter and is 17 percentage points stronger year-over-year.



+25 (+17)%

South-East

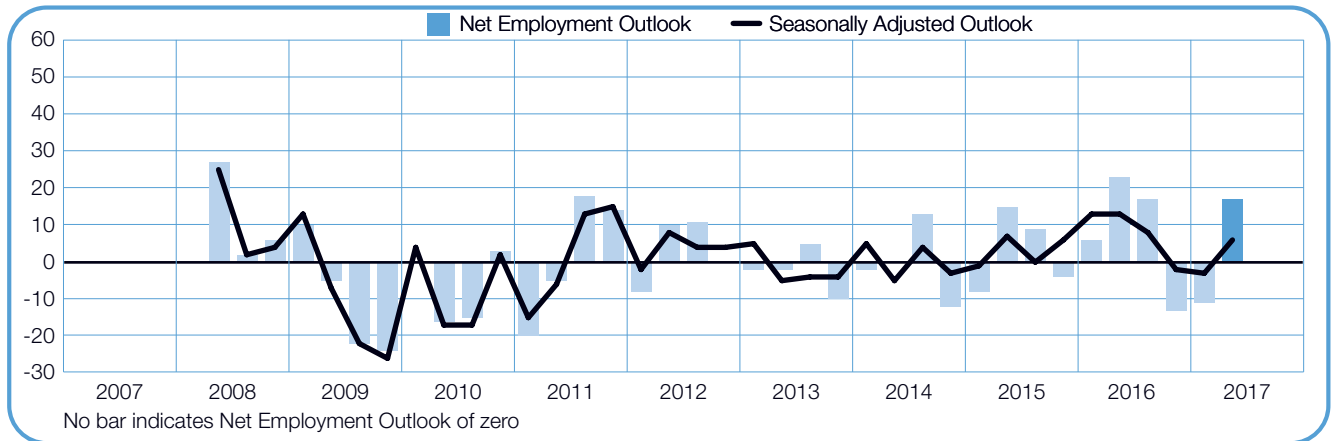
Steady payroll growth is anticipated in the coming quarter with employers reporting a Net Employment Outlook of +17%. Hiring intentions are the strongest in three years, improving by 8 percentage points quarter-over-quarter and by 11 percentage points when compared with the second quarter of 2016.



+17 (+6)%

South-West

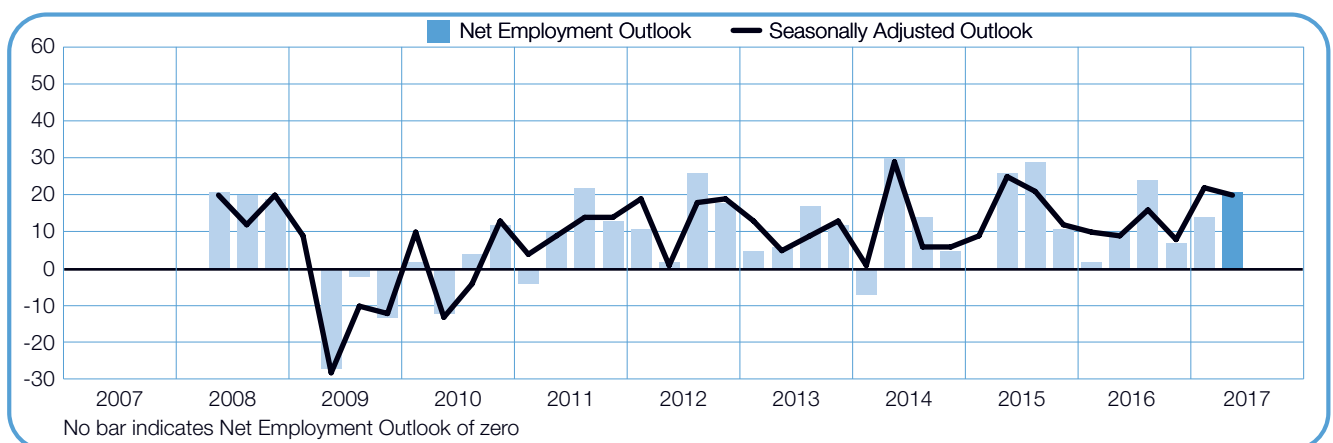
Some hiring opportunities are expected in the April-June time frame with employers reporting a Net Employment Outlook of +6%. Hiring plans improve by 9 percentage points when compared with the previous quarter but are 7 percentage points weaker year-over-year.



+21 (+20)%

West

Employers report favorable hiring intentions for the next three months with a Net Employment Outlook of +20%. The Outlook is 2 percentage points weaker quarter-over-quarter but improves by a considerable margin of 11 percentage points when compared with this time one year ago.



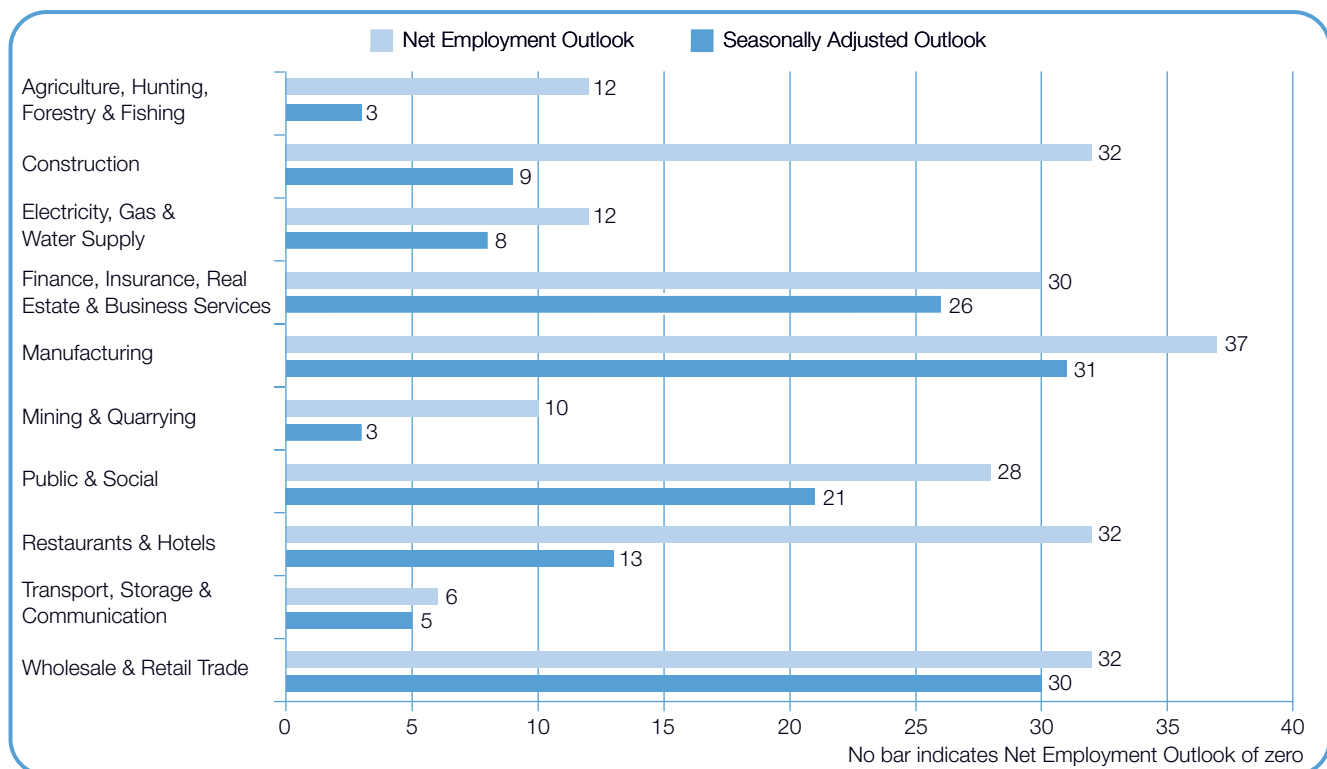
Sector Comparisons

Employers in all 10 industry sectors expect to grow staffing levels during 2Q 2017. Manufacturing sector employers report the strongest hiring prospects with a Net Employment Outlook of +31%, while Wholesale & Retail Trade sector employers anticipate an active labor market, reporting an Outlook of +30%. Elsewhere, Finance, Insurance, Real Estate & Business Services sector employers report healthy hiring intentions with an Outlook of +26% and the Outlook for the Public & Social sector stands at +21%. Steady hiring activity is forecast in the Restaurants & Hotels sector where employers report an Outlook of +13%, while the Outlook for the Construction sector is +9%. Meanwhile, the most cautious Outlooks of +3% are reported in both the Agriculture, Hunting, Forestry & Fishing sector and the Mining & Quarrying sector.

Quarter-over-quarter, employers in seven of the 10 industry sectors report stronger hiring intentions. The most noteworthy improvements of 11 percentage points are reported in both the Electricity, Gas & Water

Supply sector and the Finance, Insurance, Real Estate & Business Services sector, while the Outlook for the Public & Social sector increases by 6 percentage points. However, hiring prospects weaken in three sectors, including the Agriculture, Hunting, Forestry & Fishing sector, where employers report a decline of 4 percentage points.

Hiring plans also improve in seven of the 10 industry sectors when compared with 2Q 2016. A considerable increase of 19 percentage points is reported in the Finance, Insurance, Real Estate & Business Services sector. Elsewhere, Outlooks are 16 percentage points stronger in both the Electricity, Gas & Water Supply sector and the Public & Social sector, while Wholesale & Retail Trade sector employers report an improvement of 13 percentage points. Meanwhile, hiring prospects weaken in three sectors, most notably by 8 and 5 percentage points in the Mining & Quarrying sector and the Construction sector, respectively.



+12 (+3)%

Agriculture, Hunting, Forestry & Fishing

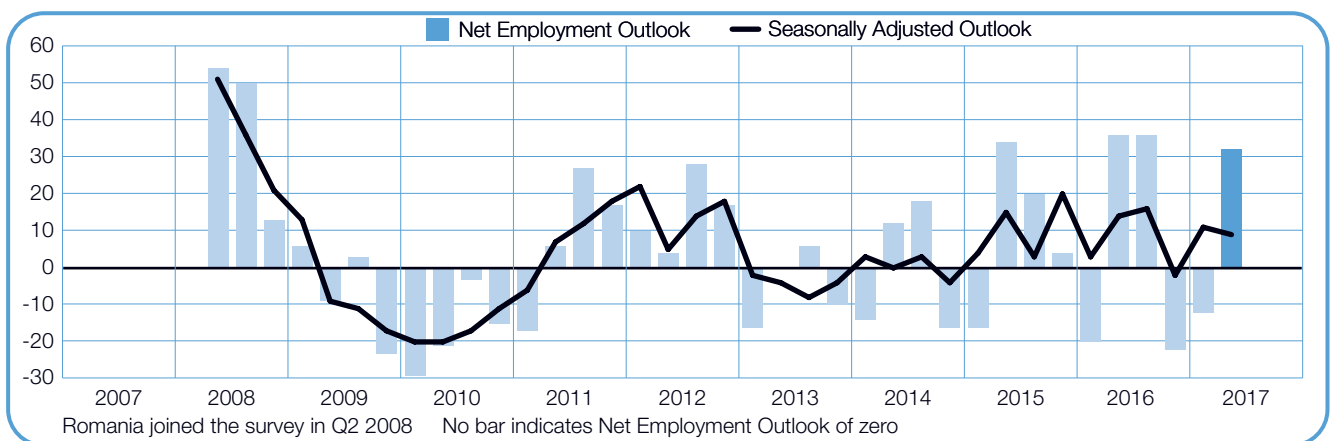
Job seekers can expect limited hiring opportunities in the upcoming quarter, according to employers who report a Net Employment Outlook of +3%. Hiring intentions are 4 percentage points weaker quarter-over-quarter and decline by 2 percentage points when compared with 2Q 2016.



+32 (+9)%

Construction

With a Net Employment Outlook of +9%, employers forecast a fair hiring climate for the April-June time frame. However, hiring plans are 2 percentage points weaker when compared with the previous quarter and decline by 5 percentage points year-over-year.



+12 (+8)%

Electricity, Gas & Water

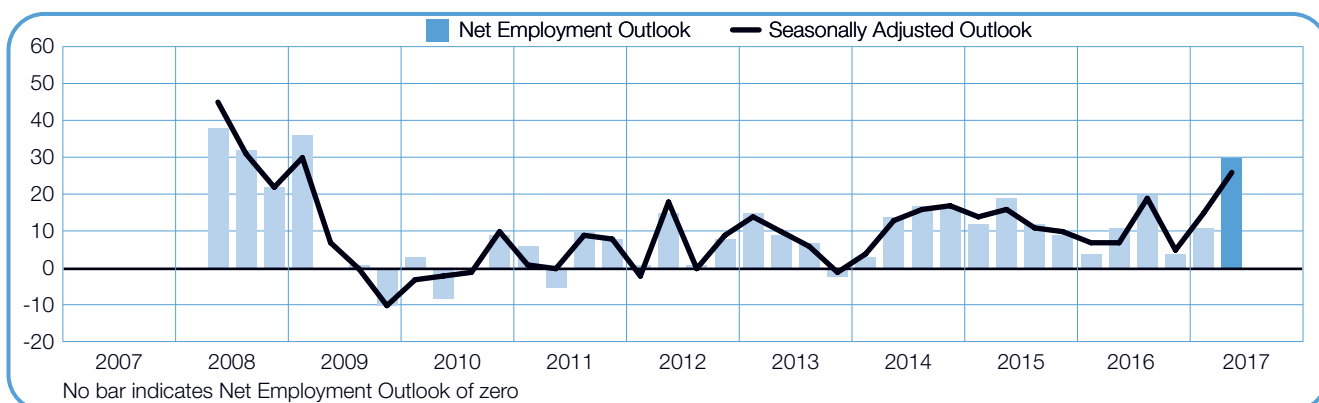
Employers anticipate the strongest labor market since the survey began in 2Q 2008. The Net Employment Outlook for 2Q 2017 stands at +8%, improving by 11 and 16 percentage points quarter-over-quarter and year-over-year, respectively. The Outlook is also the first positive forecast in three years.



+30 (+26)%

Finance, Insurance, Real Estate & Business Services

The strongest hiring pace in eight years is forecast for the upcoming quarter with employers reporting a Net Employment Outlook of +26%. Hiring prospects improve by 11 percentage points quarter-over-quarter and are 19 percentage points stronger when compared with this time one year ago.



+37 (+31)%

Manufacturing

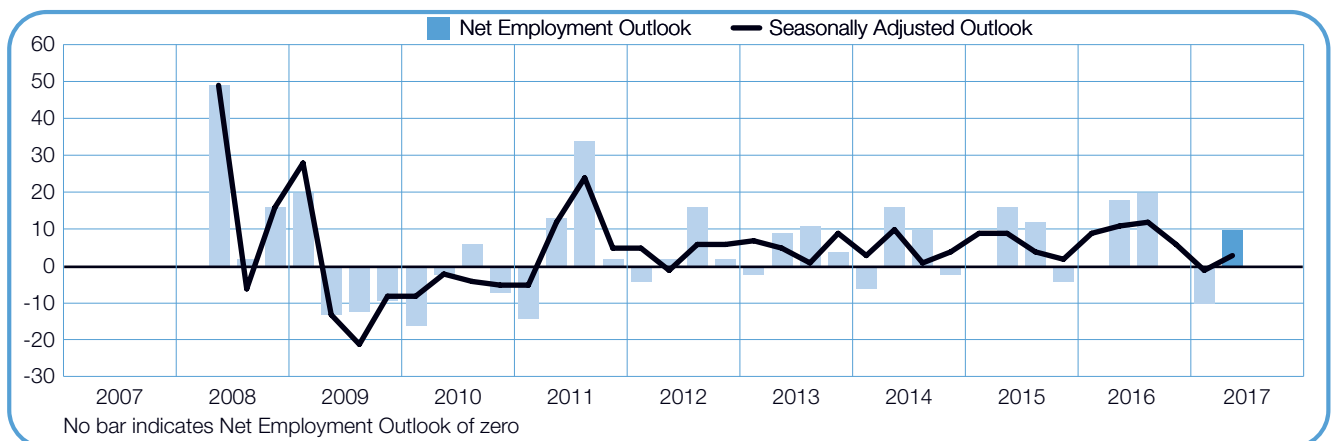
The bright hiring climate is expected to continue in the second quarter of 2017, with employers reporting a Net Employment Outlook of +31%. Hiring plans remain relatively stable when compared with the previous quarter and improve by 2 percentage points year-over-year.



+10 (+3)%

Mining & Quarrying

Employers anticipate a slight increase in staffing levels during 2Q 2017, reporting a Net Employment Outlook of +3%. The Outlook improves by 4 percentage points quarter-over-quarter but is 8 percentage points weaker when compared with the second quarter of 2016.



+28 (+21)%

Public & Social

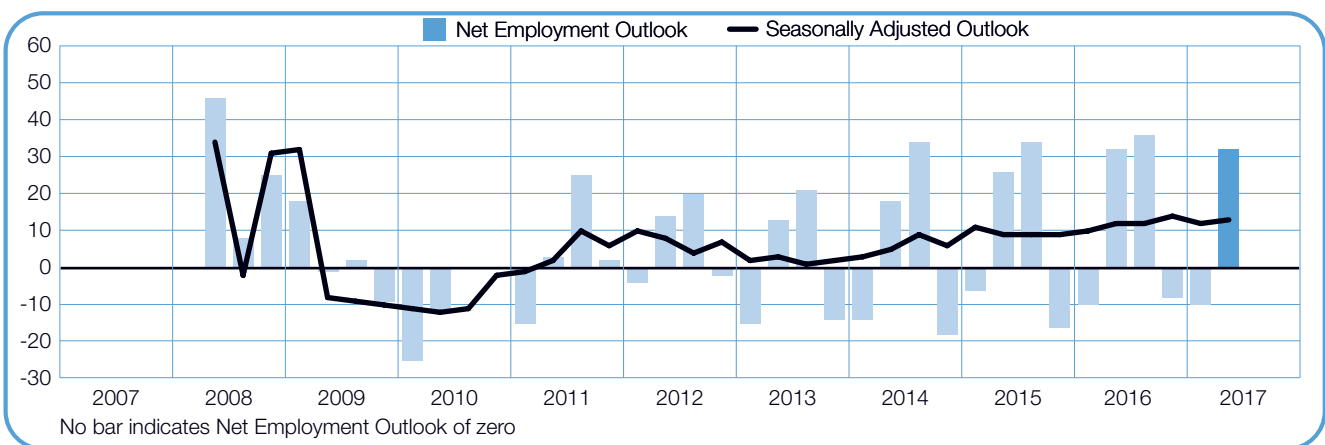
Job seekers can expect the strongest labor market in more than eight years during the April-June period, according to employers who report a Net Employment Outlook of +21%. Hiring intentions are 6 percentage points stronger when compared with the previous quarter and improve by 16 percentage points year-over-year.



+32 (+13)%

Restaurants & Hotels

The steady hiring pace is forecast to continue in the next three months with employers reporting a Net Employment Outlook of +13%. Hiring plans remain relatively stable both quarter-over-quarter and year-over-year.



+6 (+5)%

Transport, Storage & Communication

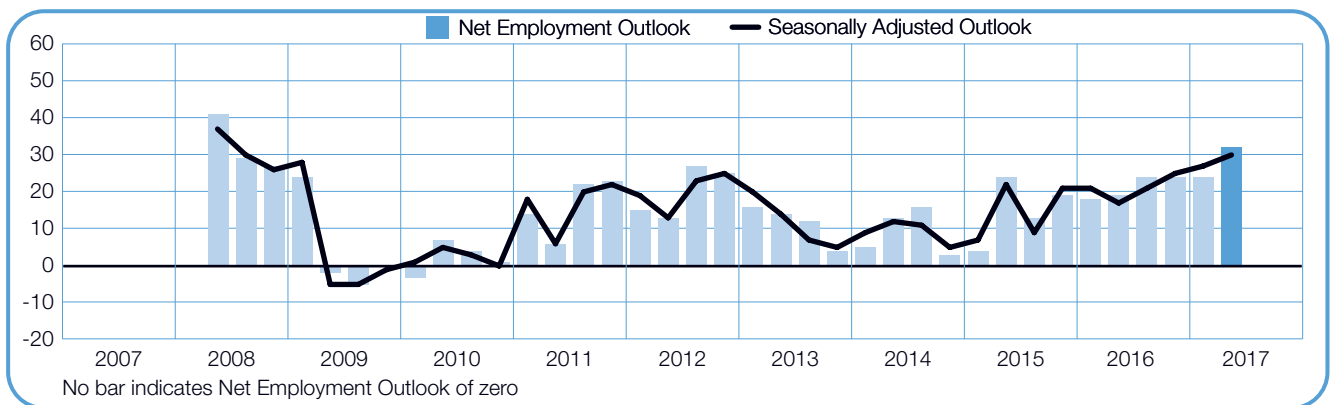
Some payroll gains are anticipated in the coming quarter with employers reporting a Net Employment Outlook of +5%. The Outlook is 2 percentage points stronger quarter-over-quarter and remains relatively stable when compared with 2Q 2016.



+32 (+30)%

Wholesale & Retail Trade

The strongest hiring pace in nine years is forecast for 2Q 2017. Employers report a Net Employment Outlook of +30%, improving by 3 and 13 percentage points quarter-over-quarter and year-over-year, respectively.



Global Employment Outlook

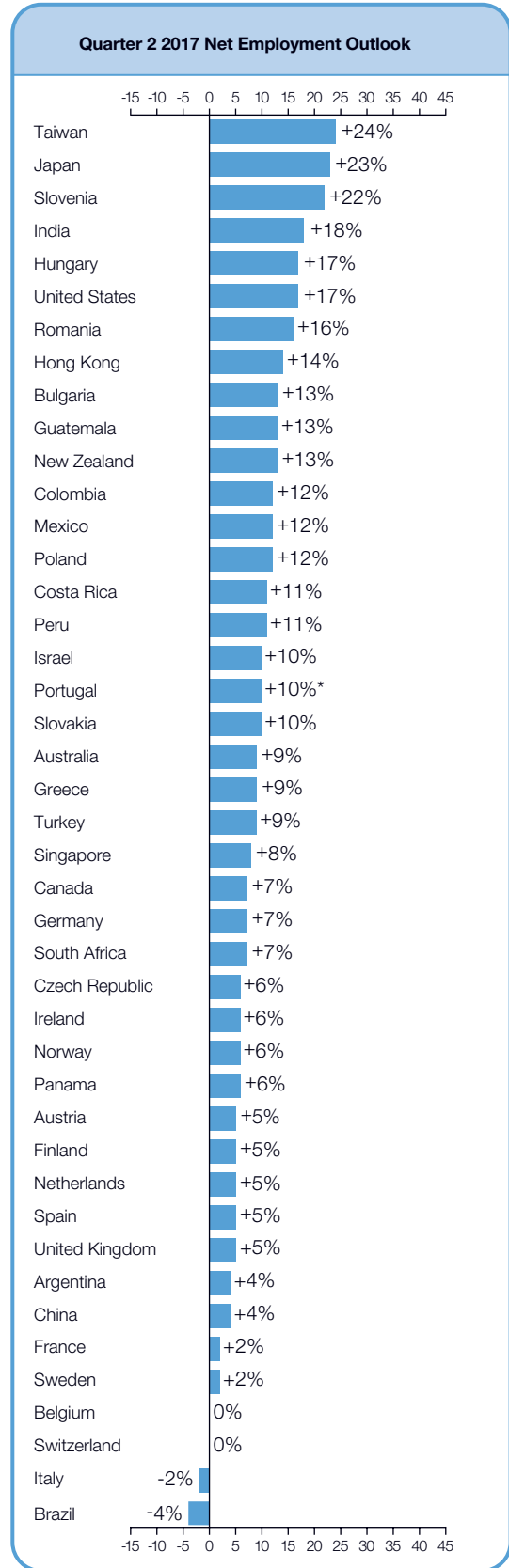
	Quarter 2 2017	Qtr on Qtr Change Q1 2017 to Q2 2017	Yr on Yr Change Q2 2016 to Q2 2017
	%		
Americas			
Argentina	6 (4) ¹	-1 (-2) ¹	0 (0) ¹
Brazil	0 (-4) ¹	8 (4) ¹	5 (6) ¹
Canada	10 (7) ¹	4 (-3) ¹	0 (0) ¹
Colombia	14 (12) ¹	8 (3) ¹	-5 (-5) ¹
Costa Rica	12 (11) ¹	-4 (-1) ¹	-5 (-2) ¹
Guatemala	14 (13) ¹	-2 (-3) ¹	-4 (-4) ¹
Mexico	14 (12) ¹	2 (-2) ¹	0 (0) ¹
Panama	6 (6) ¹	-2 (-1) ¹	-7 (-4) ¹
Peru	13 (11) ¹	6 (3) ¹	3 (2) ¹
United States	19 (17) ¹	6 (1) ¹	1 (1) ¹

Asia Pacific			
Australia	11 (9) ¹	3 (0) ¹	5 (5) ¹
China	4 (4) ¹	0 (0) ¹	-1 (-1) ¹
Hong Kong	14 (14) ¹	1 (1) ¹	0 (-1) ¹
India	18 (18) ¹	-3 (-5) ¹	-21 (-20) ¹
Japan	30 (23) ¹	8 (0) ¹	1 (1) ¹
New Zealand	14 (13) ¹	-1 (-2) ¹	4 (4) ¹
Singapore	8 (8) ¹	0 (-1) ¹	-2 (-2) ¹
Taiwan	24 (24) ¹	4 (0) ¹	3 (3) ¹

EMEA†			
Austria	7 (5) ¹	4 (-2) ¹	4 (4) ¹
Belgium	1 (0) ¹	-5 (-6) ¹	-1 (-1) ¹
Bulgaria	20 (13) ¹	13 (1) ¹	1 (1) ¹
Czech Republic	6 (6) ¹	5 (4) ¹	2 (4) ¹
Finland	9 (5) ¹	8 (0) ¹	4 (4) ¹
France	1 (2) ¹	0 (0) ¹	2 (3) ¹
Germany	6 (7) ¹	2 (1) ¹	3 (3) ¹
Greece	14 (9) ¹	12 (2) ¹	4 (4) ¹
Hungary	20 (17) ¹	5 (0) ¹	7 (7) ¹
Ireland	7 (6) ¹	3 (1) ¹	0 (1) ¹
Israel	10 (10) ¹	3 (0) ¹	1 (2) ¹
Italy	0 (-2) ¹	2 (-1) ¹	-2 (-2) ¹
Netherlands	5 (5) ¹	0 (0) ¹	1 (1) ¹
Norway	7 (6) ¹	4 (2) ¹	4 (3) ¹
Poland	13 (12) ¹	9 (4) ¹	1 (1) ¹
Portugal	10	5	-
Romania	25 (16) ¹	19 (0) ¹	6 (5) ¹
Slovakia	10 (10) ¹	3 (1) ¹	2 (2) ¹
Slovenia	27 (22) ¹	14 (4) ¹	14 (14) ¹
South Africa	7 (7) ¹	-1 (0) ¹	2 (2) ¹
Spain	7 (5) ¹	6 (2) ¹	4 (4) ¹
Sweden	4 (2) ¹	-2 (-5) ¹	-5 (-5) ¹
Switzerland	3 (0) ¹	6 (1) ¹	0 (-1) ¹
Turkey	14 (9) ¹	9 (-1) ¹	-2 (-2) ¹
UK	5 (5) ¹	-1 (-2) ¹	-2 (-2) 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.



* Indicates unadjusted data.

The Manpower Employment Outlook Survey is ManpowerGroup's quarterly index of employer hiring confidence.

ManpowerGroup interviewed over 58,000 employers across 43 countries and territories to forecast labor market activity* in Quarter 2 2017. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2017 as compared to the current quarter?"

ManpowerGroup's second-quarter research reveals that employers in 39 of 43 countries and territories intend to add to their payrolls by varying degrees in the April-June time frame.* Overall, opportunities for job seekers are expected to remain similar to those available in the first three months of 2017, with employers in most countries and territories signaling that they are content to either maintain current staffing levels or engage in modest levels of payroll growth while they monitor ongoing developments in the marketplace.

Hiring plans improve in 17 of 43 countries and territories when compared quarter-over-quarter, decline in 15, and are unchanged in 11. The year-over-year trend reveals a more pronounced uptick with Outlooks strengthening in 25 countries and territories, weakening in 14, and remaining unchanged in three.** Second-quarter hiring confidence is strongest in Taiwan, Japan, Slovenia and India. The weakest forecasts are reported in Brazil, Italy, Belgium and Switzerland.

Staffing levels are expected to grow in 22 of 25 countries in the Europe, Middle East & Africa (EMEA) region. Outlooks improve in 12 countries quarter-over-quarter, weaken in six and are unchanged in seven. In a year-over-year comparison, Outlooks improve in 18 countries and decline in only six. Job seekers in Slovenia, Hungary and Romania stand to benefit from the strongest employer hiring plans in the EMEA region. Additionally, employers in Slovenia, as well as their counterparts in Bulgaria, report their most optimistic hiring plans since their surveys were launched. The weakest forecasts are reported in Italy, Belgium and Switzerland.

Payrolls are expected to increase in all eight Asia Pacific countries and territories. When compared to the prior quarter, Net Employment Outlooks decline in three countries and territories, are unchanged in four, and improve in only one. In a year-over-year comparison the hiring pace is expected to improve by varying margins in four countries and territories and decline in the remaining four. For the second consecutive quarter, employers in Taiwan report the most optimistic forecast in the region—as well as across the globe—while for the fourth consecutive quarter employers in China report the region's weakest forecast.

Positive Outlooks are reported in nine of the 10 countries surveyed in the Americas. Hiring confidence strengthens in four countries and declines in six when compared to the first three months of 2017. Year-over-year, hiring prospects improve in three countries, weaken in four and are unchanged in three. For the third consecutive quarter employers in the United States report the strongest hiring plans in the Americas, and for the ninth consecutive quarter employers in Brazil 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

The next ManpowerGroup Employment Outlook Survey will be released on 13 June 2017 and will detail expected labor market activity for the third quarter of 2017.

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

*** Portugal launched the survey in Q3 2016 and has no year-over-year trend data to compare at this point.*

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 through the first three months of the year, although hiring expectations vary widely.

Taiwan's employers report the region's strongest first-quarter hiring intentions as well as the most optimistic outlook among the survey's 43 participating countries and territories. Buoyed by expectations of continued export growth and improving private consumption figures, one of every four Taiwanese employers expect to add to their workforces in the January-March time frame.

India's hiring pace is expected to slow for the fourth consecutive quarter, and employer optimism dips to its least optimistic level since Quarter 3 2013. However, more than one in five Indian employers tell us they intend to add to their payrolls through the next three months. As a result, India's hiring pace is expected to be stronger than all countries and territories participating in the survey except Taiwan. Employers predict solid levels of job growth in each of India's seven industry sectors, with particular emphasis on knowledge workers across virtually every industry sector.

Opportunities for job seekers in Japan remain strong, and a quarter of all employers anticipate adding to their payrolls in the January-March time frame. However, securing the talent they need continues to prove an elusive goal for most employers in Japan. As ManpowerGroup's recent Talent Shortage Survey reveals, employers remain challenged by a shrinking pool of available talent and few prospects that a solution to the shortage will be found soon.

Employers in China remain cautiously optimistic with some payroll growth forecast in all industry sectors and regions. However, nearly two thirds of survey respondents replied with "Don't Know" when asked to share their hiring plans for the January-March time frame. This uncertainty may signal an expanding effort to maintain workforce flexibility and adjust payrolls as needed as the country continues its transition to a more services-oriented economy.

Australia's efforts to emphasize non-mining sectors of the economy appear to be maintaining traction. Employers across all sectors and regions expect varying degrees of payroll gains, with the most opportunities for job seekers expected in the Services and Finance, Insurance & Real Estate sectors.

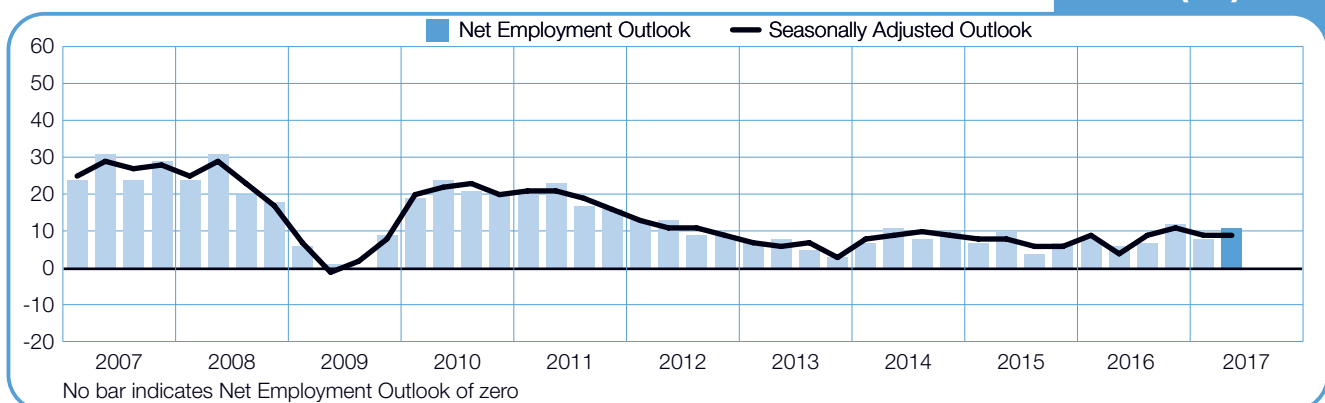
Employer hiring plans are also uniformly positive in New Zealand. The forecast indicates that the most active labor markets will be in the Transportation & Utilities and Mining & Construction sectors.

Elsewhere, the hiring climate in Hong Kong is expected to remain favorable despite an overall slowdown in retail and tourism activity. Services sector employers report the first quarter's strongest outlook, with steady hiring also expected in the Mining & Construction sector where a quarter of the employers surveyed say they intend to add to payrolls in the January-March period.

Employers in most of Singapore's industry sectors expect varying degrees of job growth. The exception is the Wholesale & Retail Trade sector where the outlook has gradually declined for four consecutive quarters and employers report their first negative forecast since the 2009 recession.

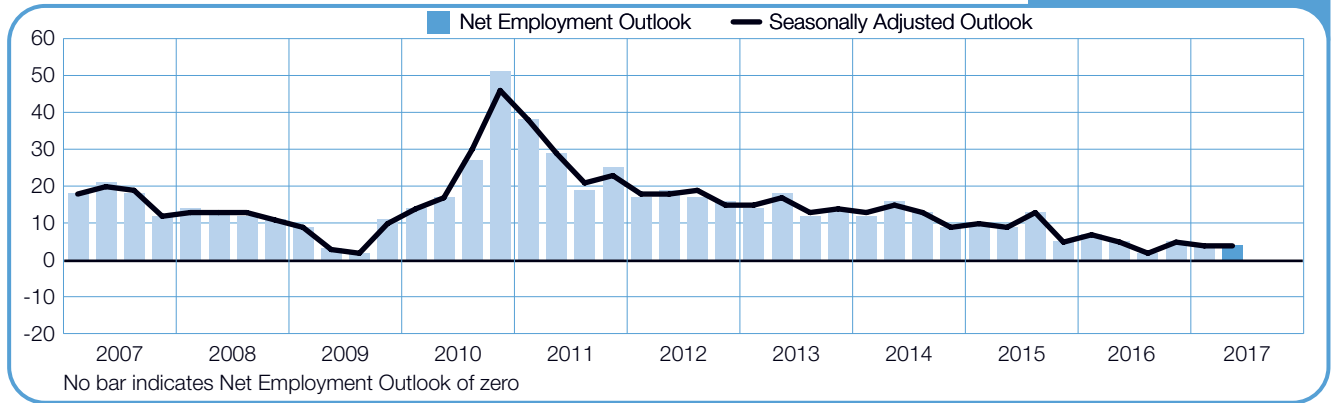
Australia

+11 (+9)%



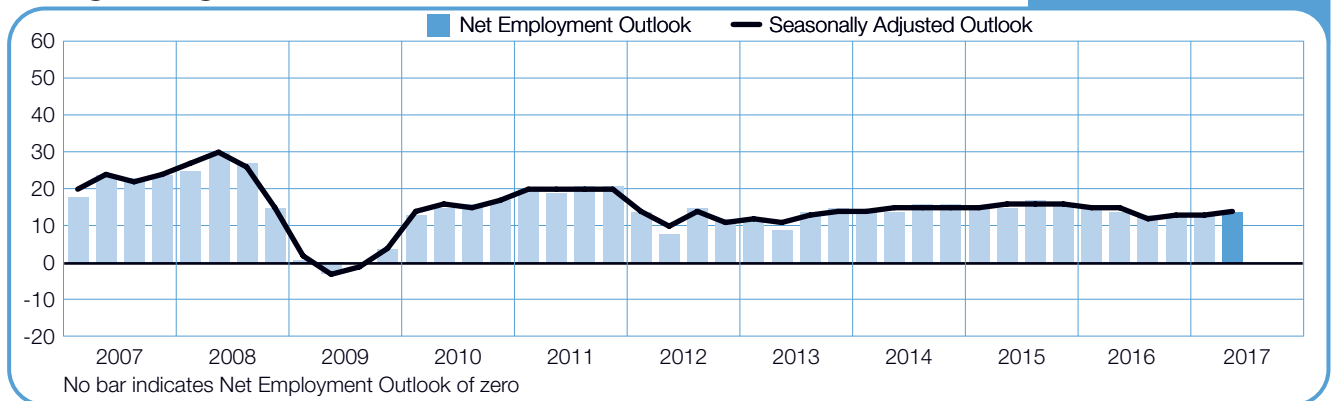
China

+4 (+4)%



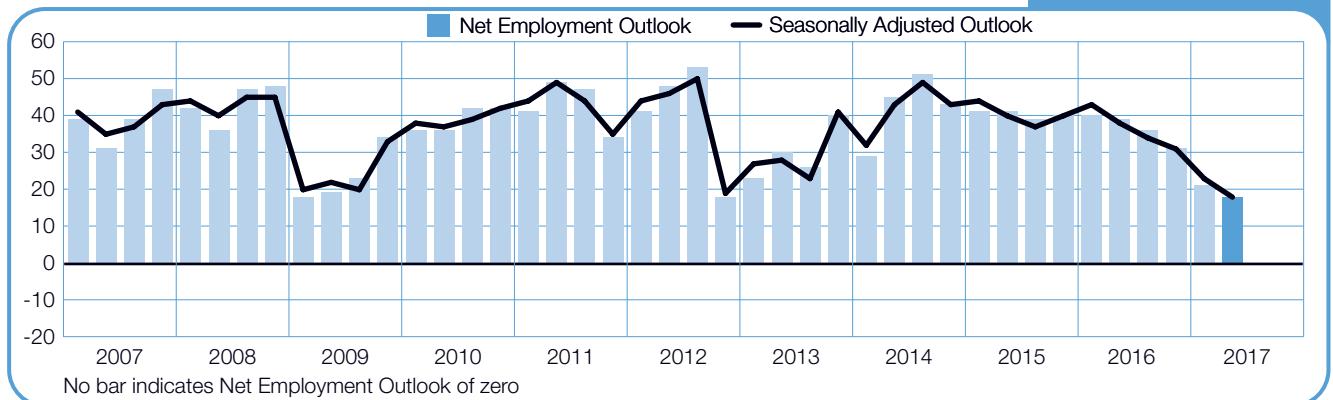
Hong Kong

+14 (+14)%



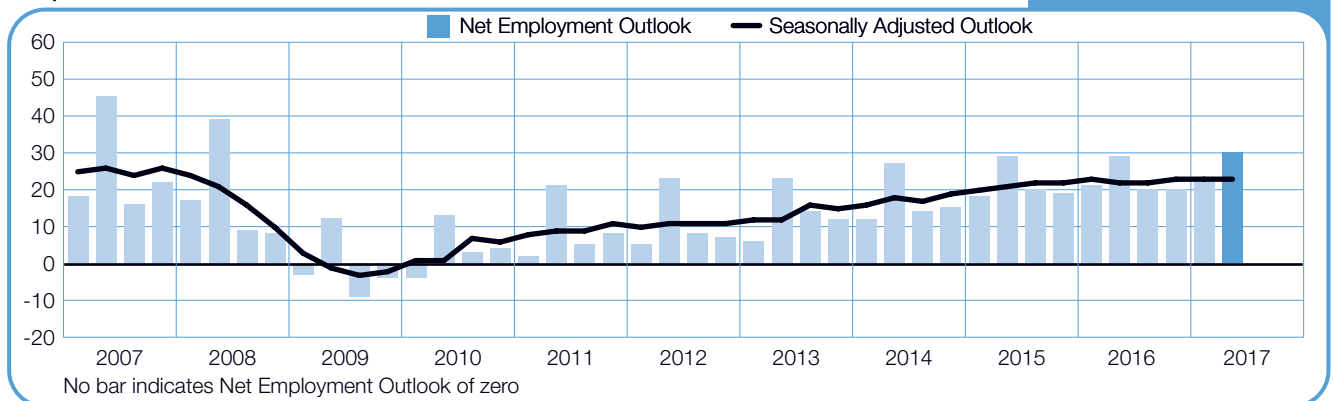
India

+18 (+18)%



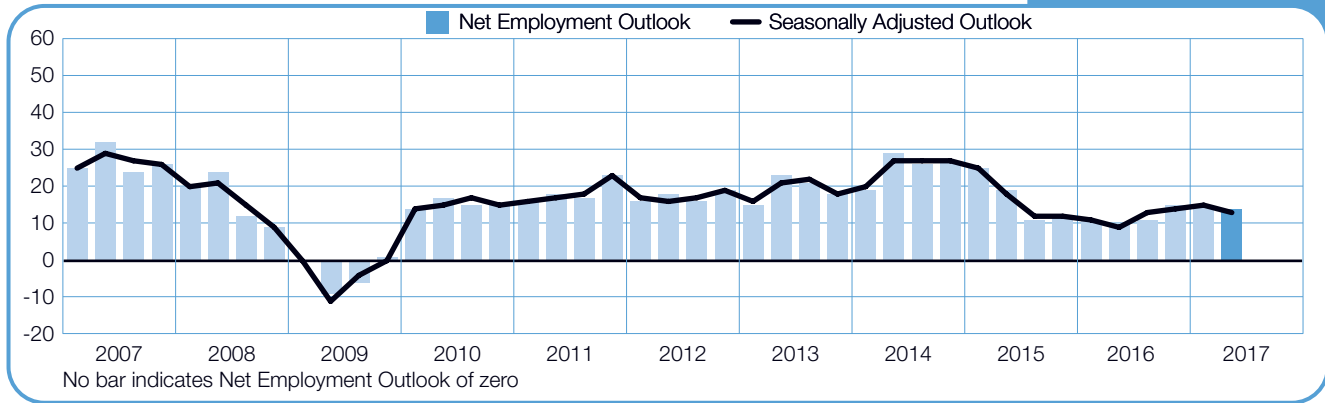
Japan

+30 (+23)%



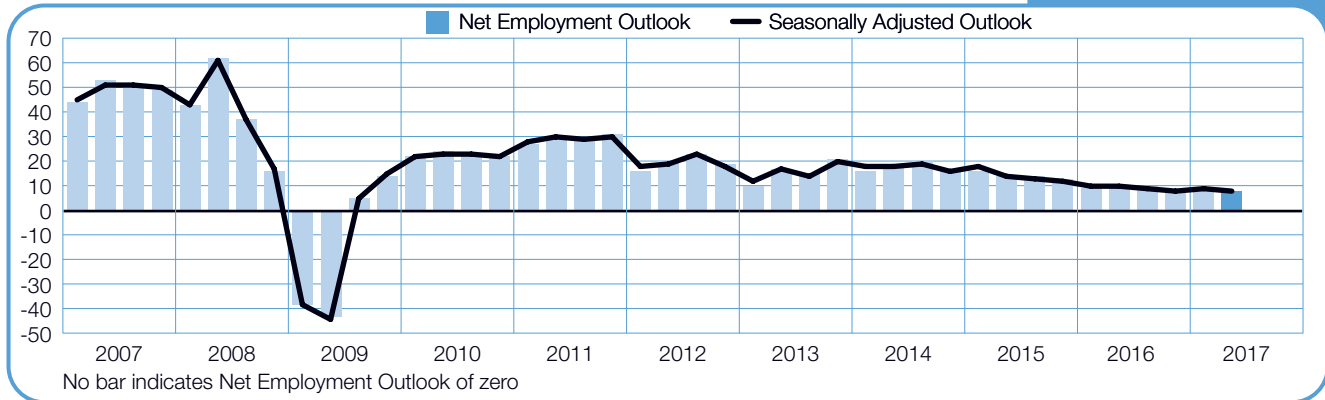
New Zealand

+14 (+13)%



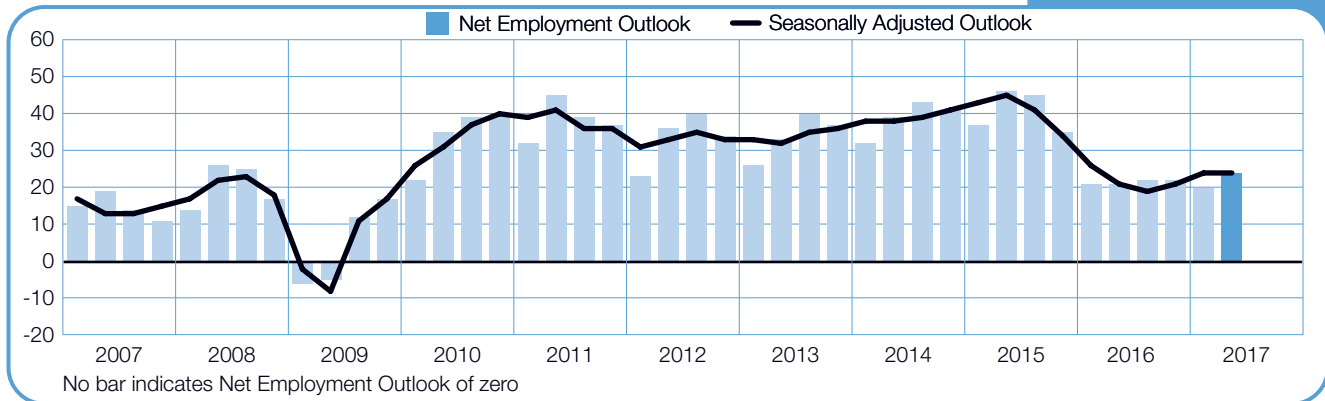
Singapore

+8 (+8)%



Taiwan

+24 (+24)%



International Comparisons – Americas

Over 23,000 employers from 10 countries throughout North, Central and South America were interviewed for the Quarter 2 2017 survey. Payrolls are expected to grow in all countries except Brazil.

U.S. hiring plans remain upbeat. The forecast is relatively stable when compared to the prior quarter and last year at this time with more than one of every five employers expecting to add to their payrolls over the next three months. Job prospects are again strongest in the Leisure & Hospitality sector, with employers in the Transportation & Utilities and the Wholesale & Retail Trade sectors also expecting active second-quarter labor markets.

A similarly steady hiring pace is expected in Mexico with employers planning workforce gains in all industry sectors and regions. The most opportunities for job seekers are expected in the Manufacturing sector where nearly a quarter of all employers surveyed said they plan to add to their payrolls in the April-June time frame.

Employers in each of Canada’s industry sectors and regions anticipate some degree of second-quarter payroll growth, but the overall hiring pace is expected to soften from three months ago. The strongest hiring plans are reported by Public Administration sector employers, with similarly upbeat forecasts reported in the Manufacturing-Durables and Wholesale & Retail Trade sectors.

Payroll gains are expected in Guatemala, Costa Rica and Panama. However, the hiring pace in each country is expected to slow down when compared to last year’s second-quarter results. Guatemalan employers report the most favorable second-quarter hiring plans with the strongest job growth expected in the Transport &

Communications sector. Costa Rican job seekers will likely find the most opportunities in the Manufacturing sector where employers forecast steady hiring. Meanwhile, Panama’s Outlook is the weakest reported since Panama launched the survey in Quarter 2 2010. Forecasts in Panama’s Manufacturing and Services sectors are also the weakest reported since the survey launched.

Peruvian employers anticipate steady payroll gains over the next three months with staffing levels projected to increase in each of the country’s industry sectors and regions. The most optimistic forecasts are reported in the Construction and Agricultural sectors.

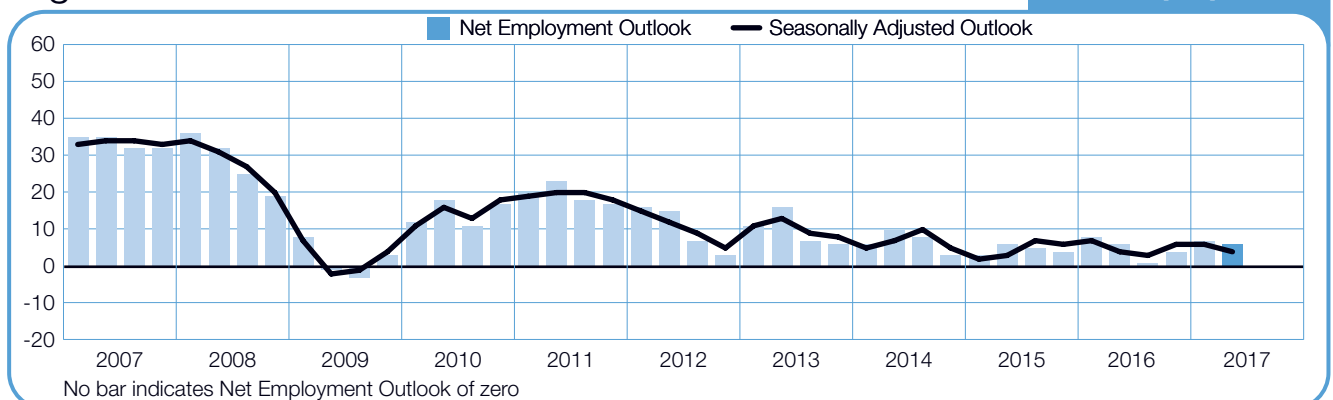
Prospects for Colombia’s job seekers are expected to strengthen slightly from three months ago, and forecasts improve by varying margins in most industry sectors and regions. Construction sector employers anticipate the most robust hiring activity with approximately a third of those surveyed planning to add to their payrolls in the April-June time frame.

Argentine employers continue to anticipate modest payroll gains in the second quarter across all industry sectors despite the uncertainty associated with ongoing high inflation and its impact on consumer purchasing power. The most favorable job prospects are reported in the Finance, Insurance & Real Estate sector.

Despite expectations of continuing weakness in Brazil’s labor market, the overall Outlook—as well as forecasts in most of its industry sectors and regions—improves slightly when compared to Quarter 1 2017 and by a moderate margin when compared to last year at this time.

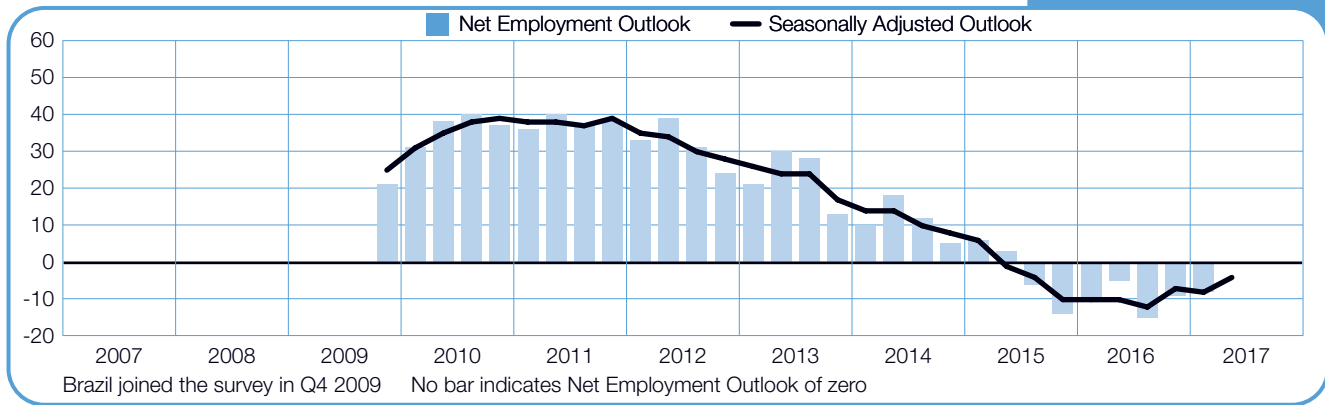
Argentina

+6 (+4)%



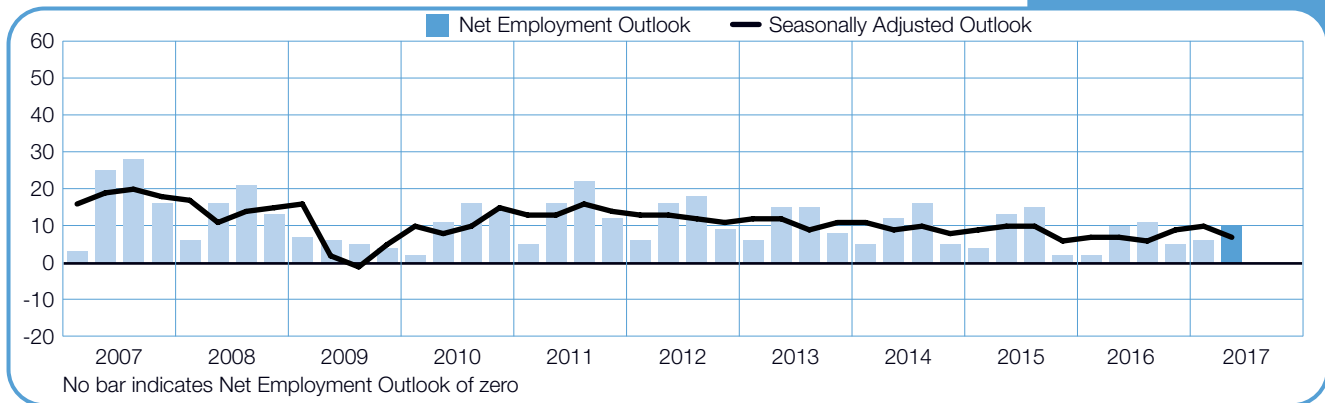
Brazil

0 (-4)%



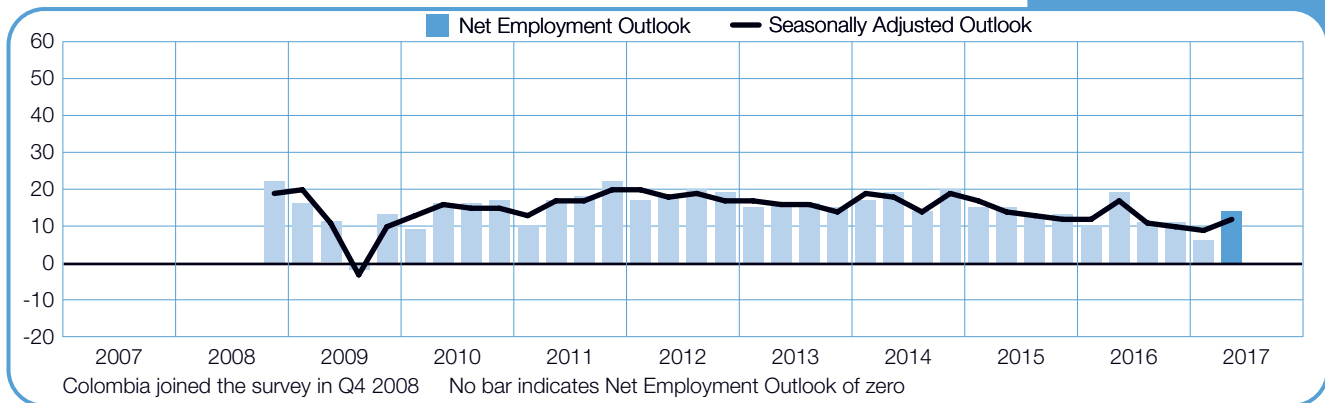
Canada

+10 (+7)%



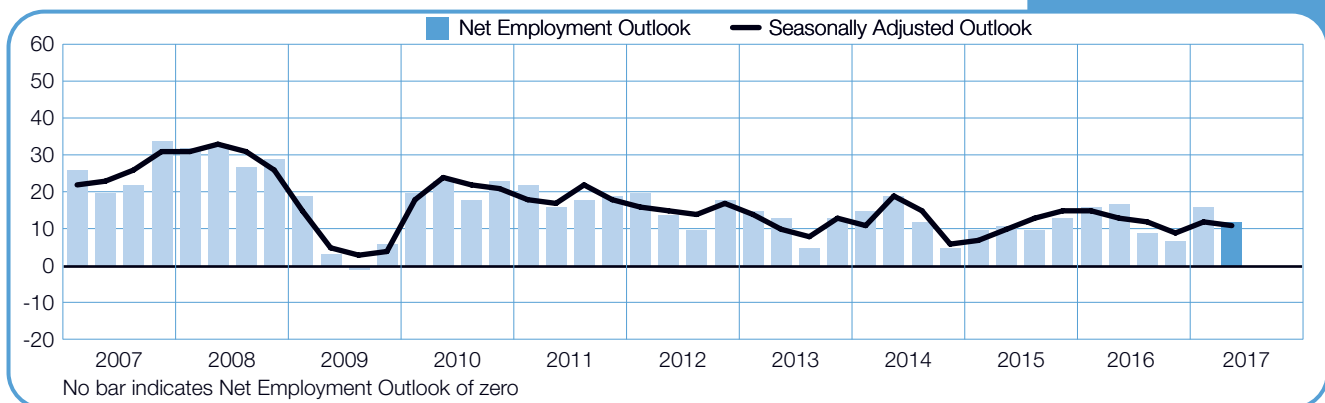
Colombia

+14 (+12)%



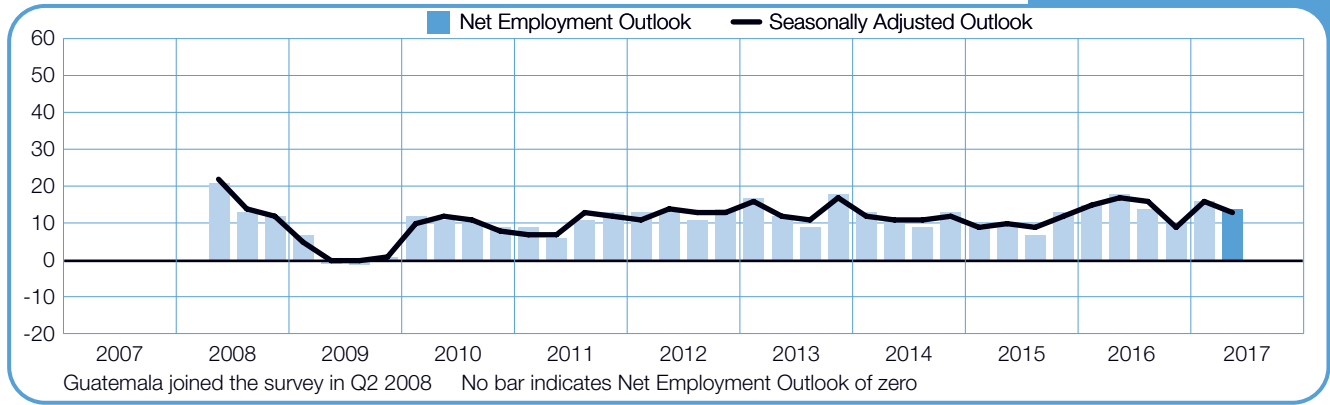
Costa Rica

+12 (+11)%



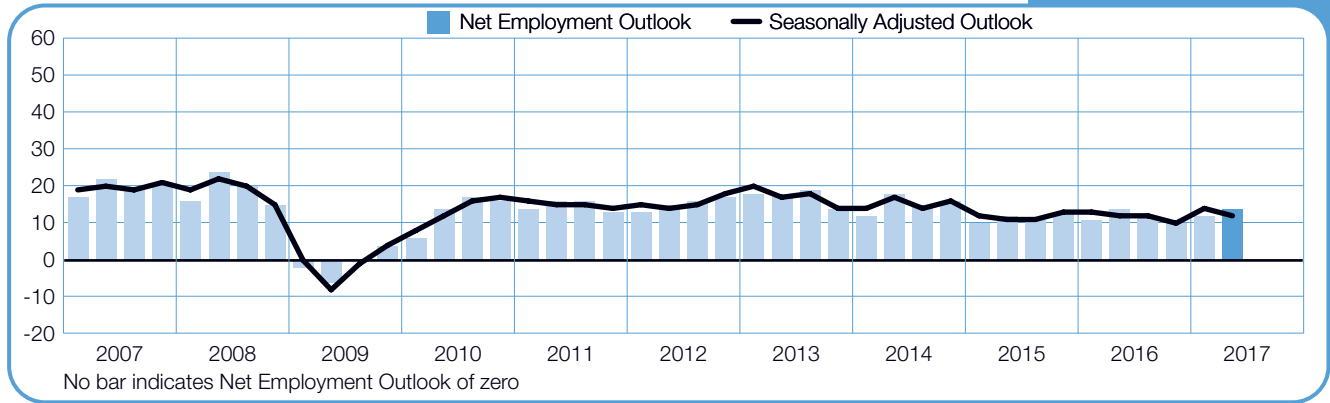
Guatemala

+14 (+13)%



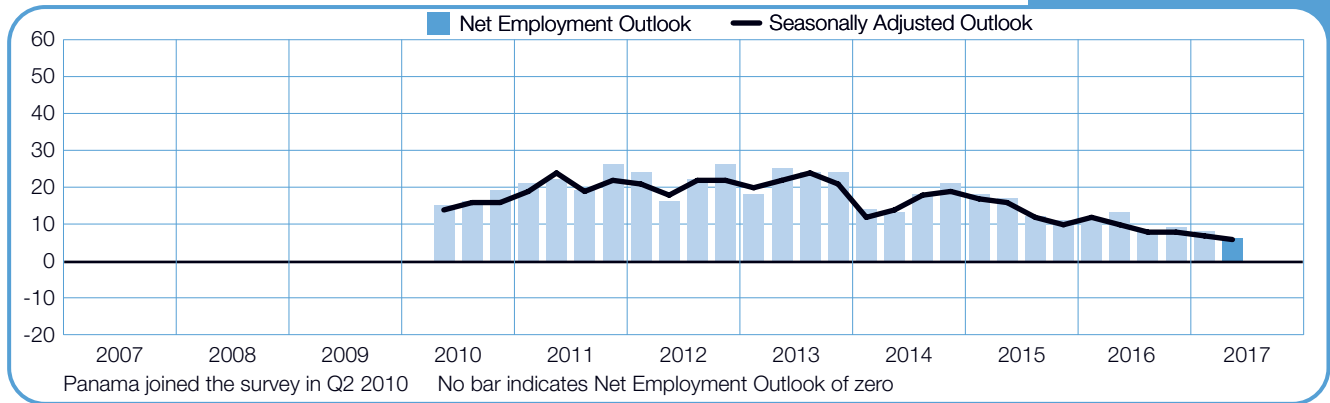
Mexico

+14 (+12)%



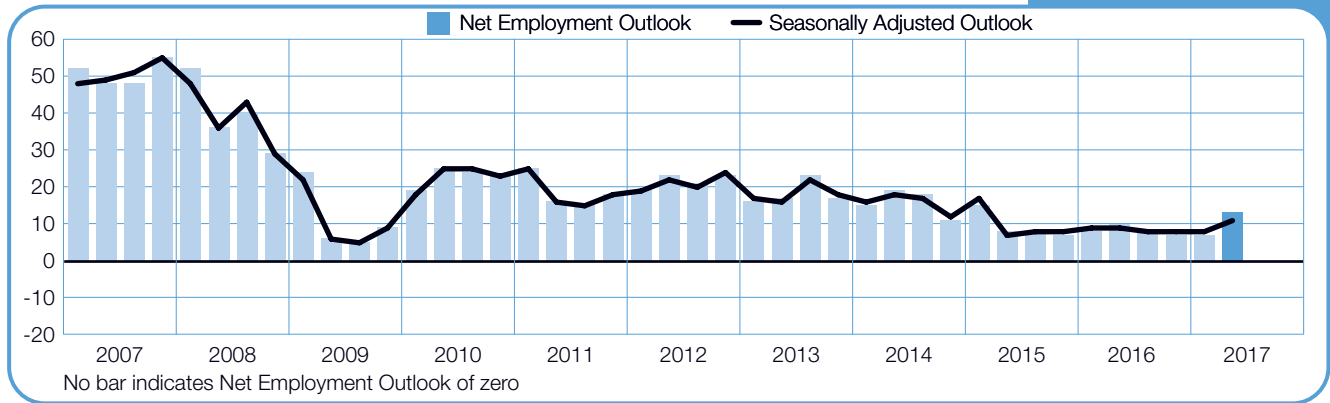
Panama

+6 (+6)%



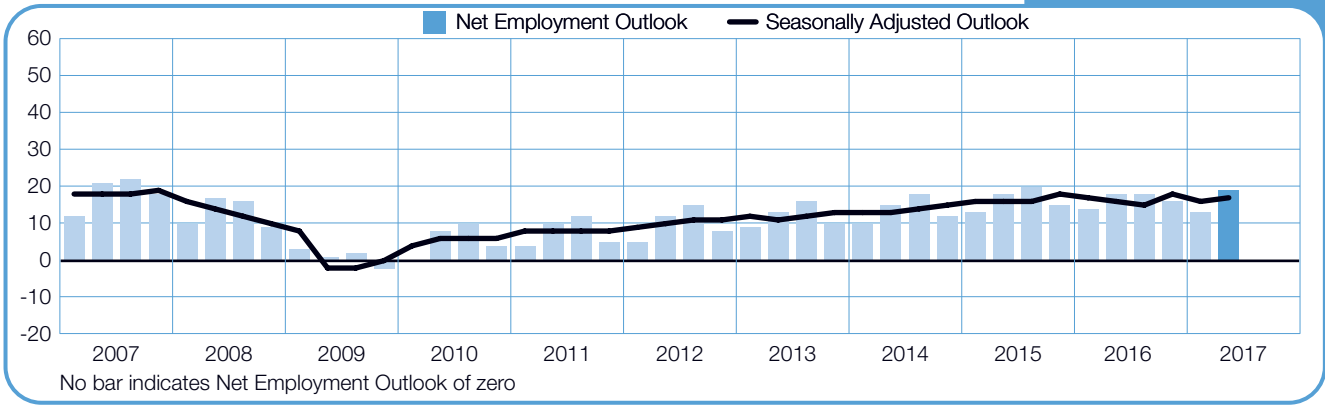
Peru

+13 (+11)%



United States of America

+19 (+17)%



International Comparisons – EMEA

Opportunities for job seekers are mixed across the region based on interviews with nearly 21,000 employers in 25 countries. The research reveals that employers in 22 of 25 countries plan to add to their payrolls by varying degrees during the April-June time frame.

Most of the region's second-quarter forecasts remain modest, but there are some signs that employer confidence may gradually be gaining traction with Outlooks improving in 18 of 24 countries* when compared to last year at this time.

For instance, hiring activity throughout much of Eastern Europe is expected to pick up noticeably in the next three months, particularly in Slovenia and Bulgaria where employers report their most optimistic forecasts since their respective surveys were launched. Upbeat second-quarter forecasts are also reported in Hungary, Romania, Poland and Slovakia. Job seekers in the Czech Republic are also likely to benefit from a moderate uptick in labor market activity, especially in the Construction and the Transport, Storage & Communications sectors where employers report the most optimistic forecasts since the survey was launched in Quarter 2 2008.

Elsewhere, Germany's labor market appears to be gaining momentum and the current forecast, buoyed by upbeat hiring projections in the Construction and Finance sectors, is the most optimistic reported since Quarter 2 2012. Similarly, job prospects in Spain are the strongest reported since Quarter 1 2008, while Norway's forecast is the most optimistic in four years.

Dutch employers continue to report cautiously optimistic hiring plans with the most job growth expected in the Finance & Business Services sector. The Outlook is one of the strongest reported since Quarter 1 2009.

Austrian employers anticipate some payroll gains in the months ahead. Most hiring activity is expected in the Manufacturing sector, but employers anticipate staffing levels will also grow in nine of 10 industry sectors and eight of nine regions.

Cautiously optimistic hiring plans are also reported by employers in Israel, buoyed by the strongest Outlook in the Agricultural sector since the country joined the survey in Quarter 4 2011. The near-term forecast in Greece, South Africa and Finland also points to the likelihood of modest payroll growth.

A more challenging environment is expected to await job seekers elsewhere. UK employers anticipate some labor market activity in the next three months, but Outlooks in most industry sectors and regions soften in both quarter-over-quarter and year-over-year comparisons. Hiring expectations in Sweden also remain cautiously optimistic, but dip moderately in both quarter-over-quarter and year-over-year comparisons.

Opportunities may be even more limited for job seekers in France where, despite Construction sector employers reporting the strongest forecast in nearly 11 years, only modest hiring activity is projected in the months ahead. Hiring activity is expected to remain flat in Switzerland, as well as in Belgium where employers appear satisfied to maintain their current payrolls following the first-quarter's modest hiring gains. Meanwhile Italian employers appear even more reluctant to hire as the Outlook remains downbeat for the second consecutive quarter and is the only negative forecast reported among the 25 countries in the EMEA region.

* Portugal launched the survey in Q3 2016 and has no year-over-year trend data to compare at this point.

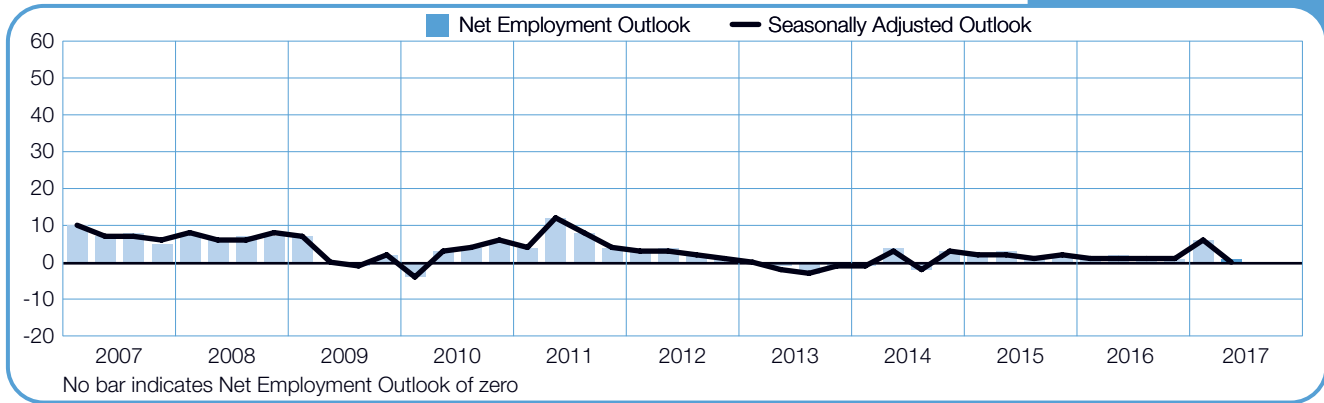
Austria

+7 (+5)%



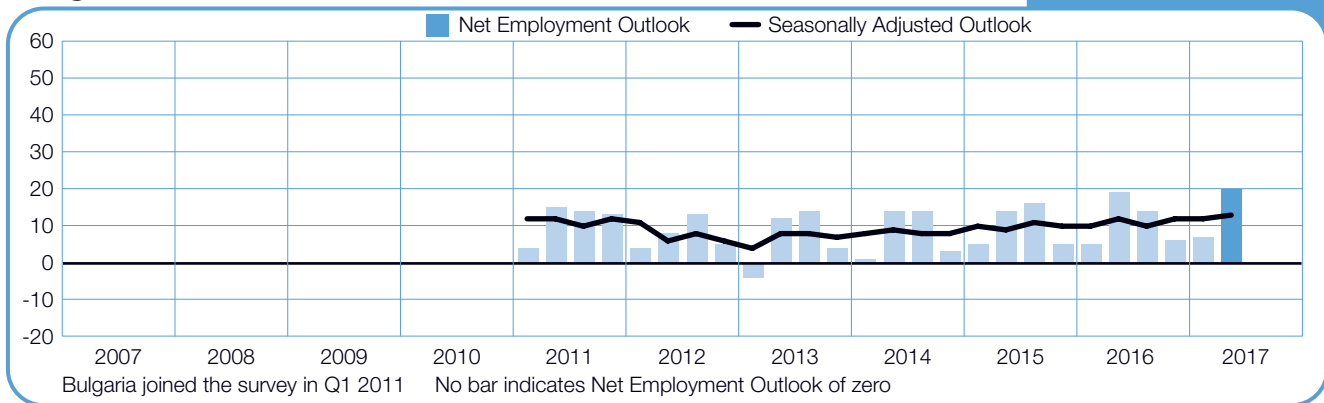
Belgium

+1 (0)%



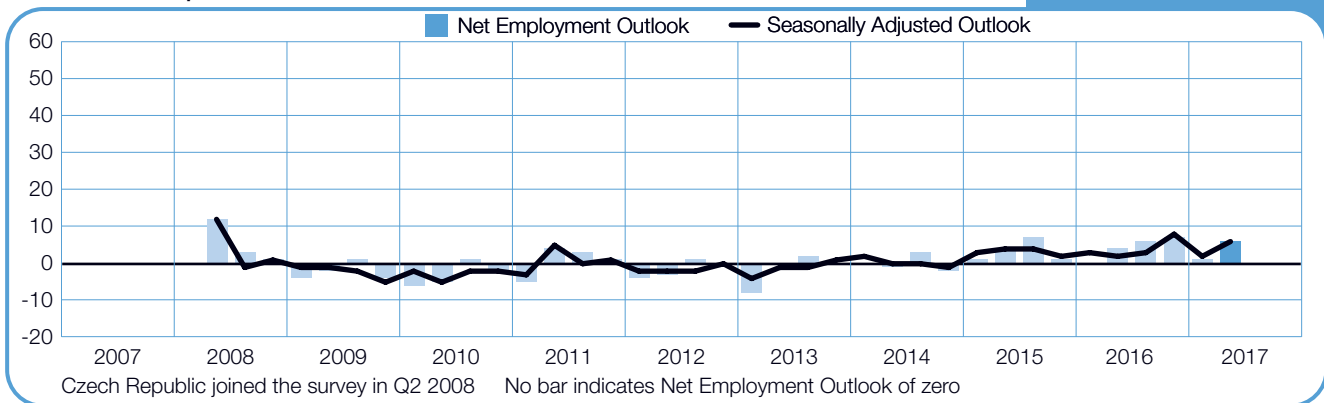
Bulgaria

+20 (+13)%



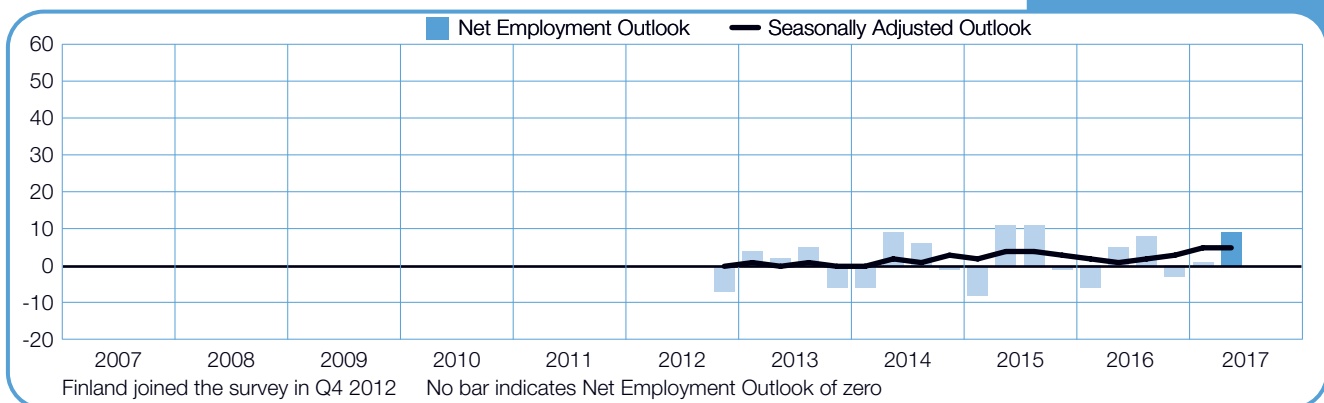
Czech Republic

+6 (+6)%



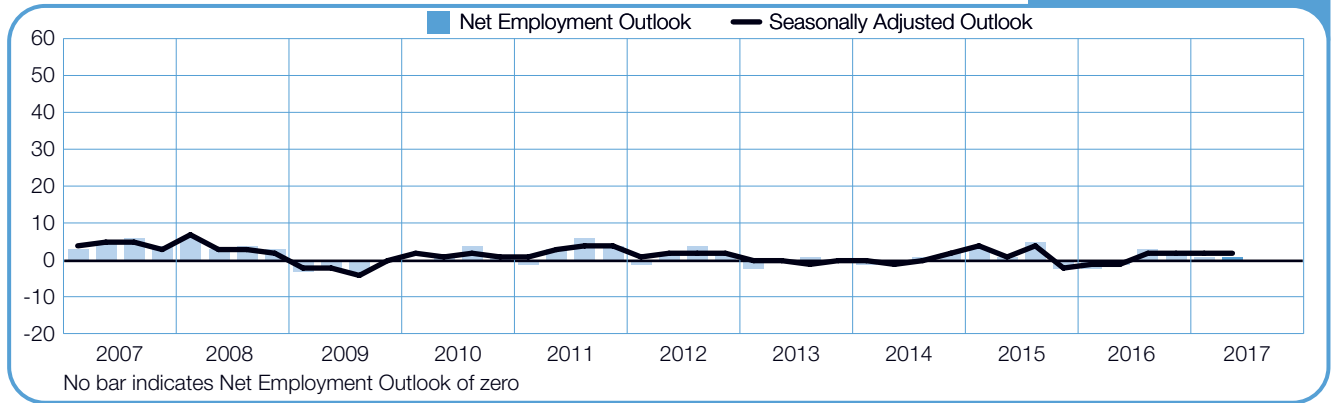
Finland

+9 (+5)%



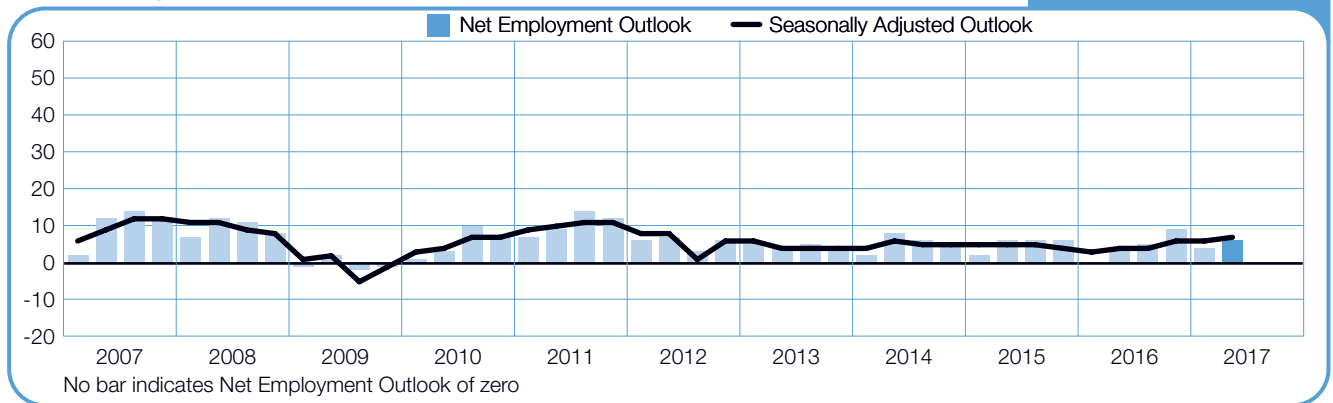
France

+1 (+2)%



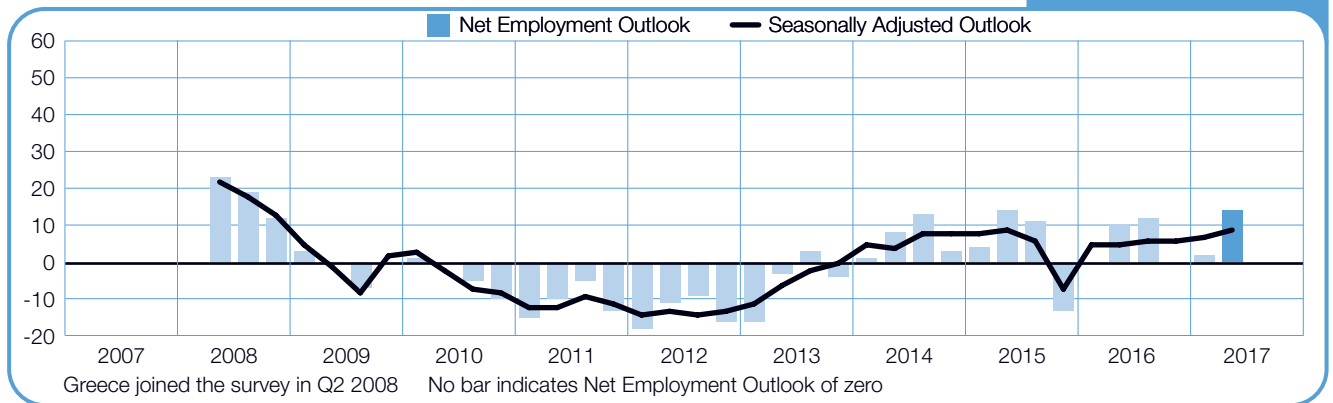
Germany

+6 (+7)%



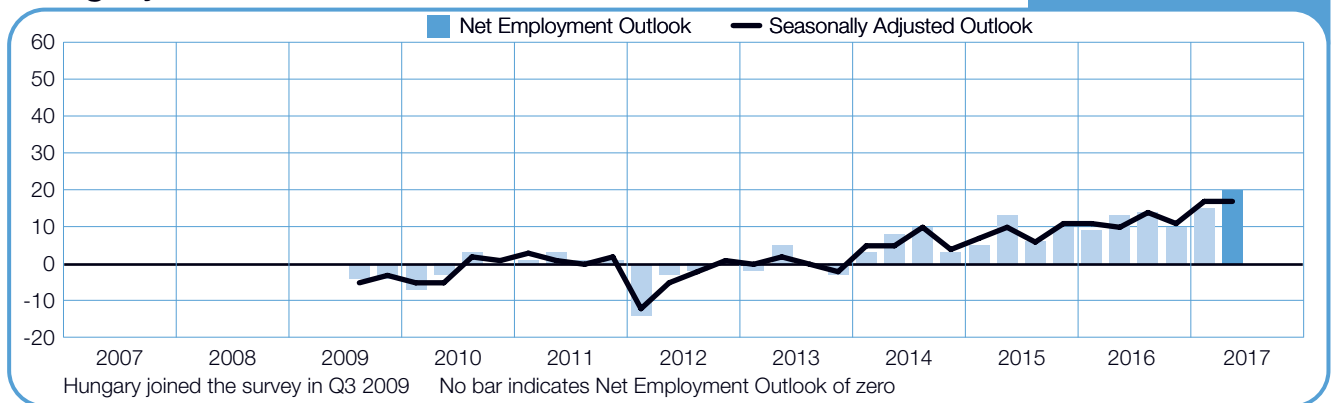
Greece

+14 (+9)%



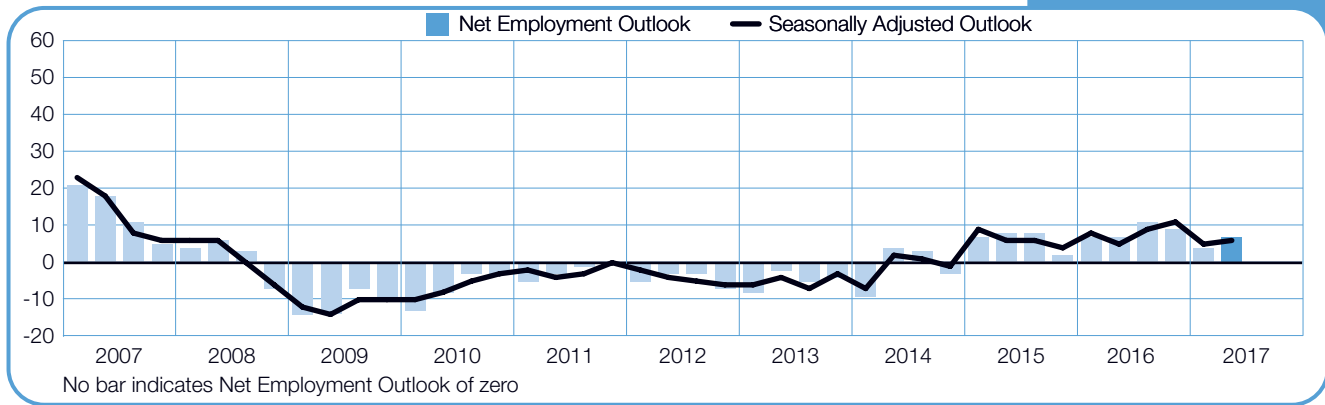
Hungary

+20 (+17)%



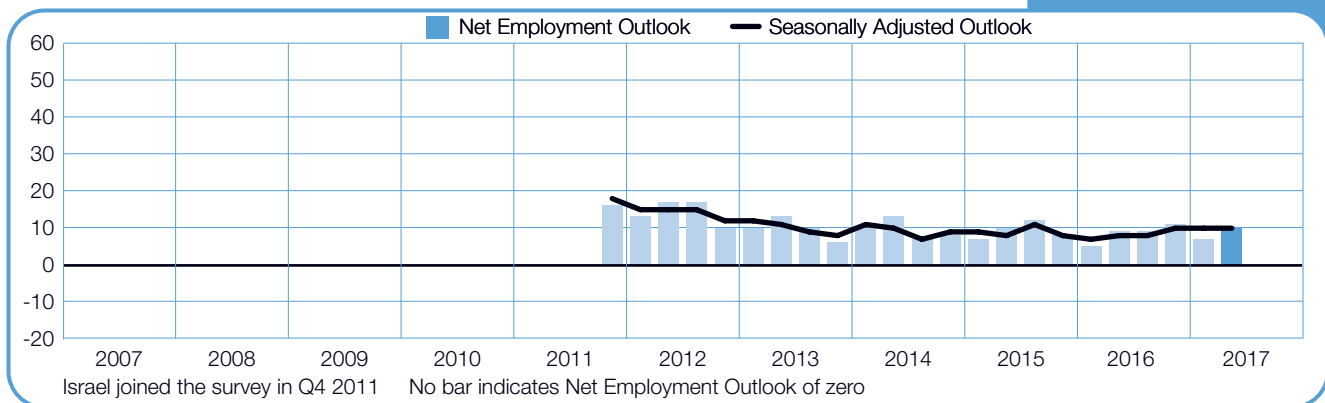
Ireland

+7 (+6)%



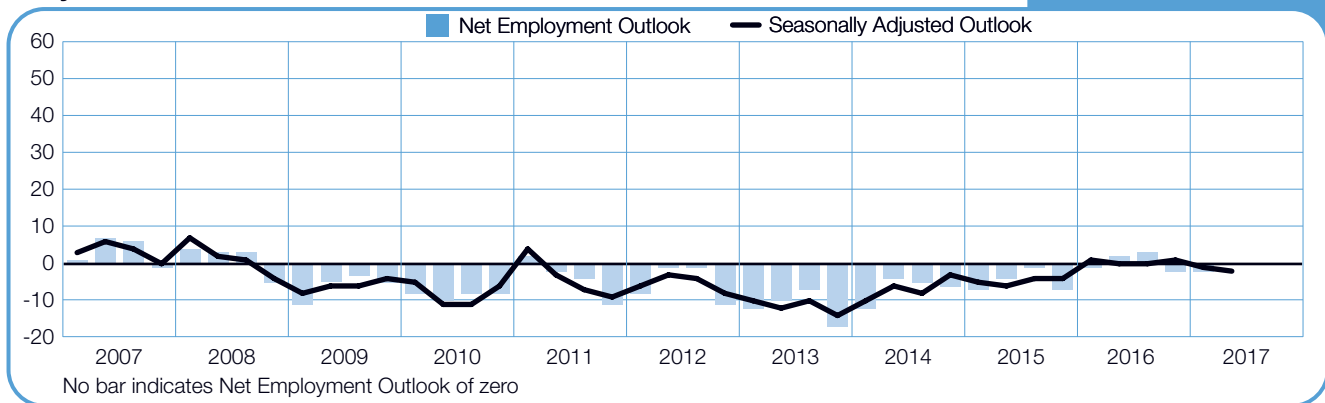
Israel

+10 (+10)%



Italy

0 (-2)%



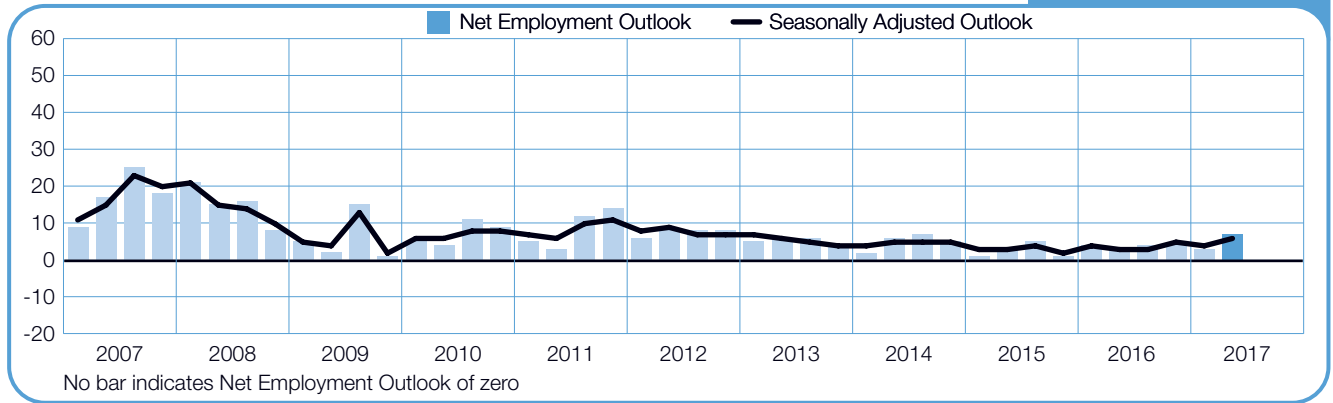
Netherlands

+5 (+5)%



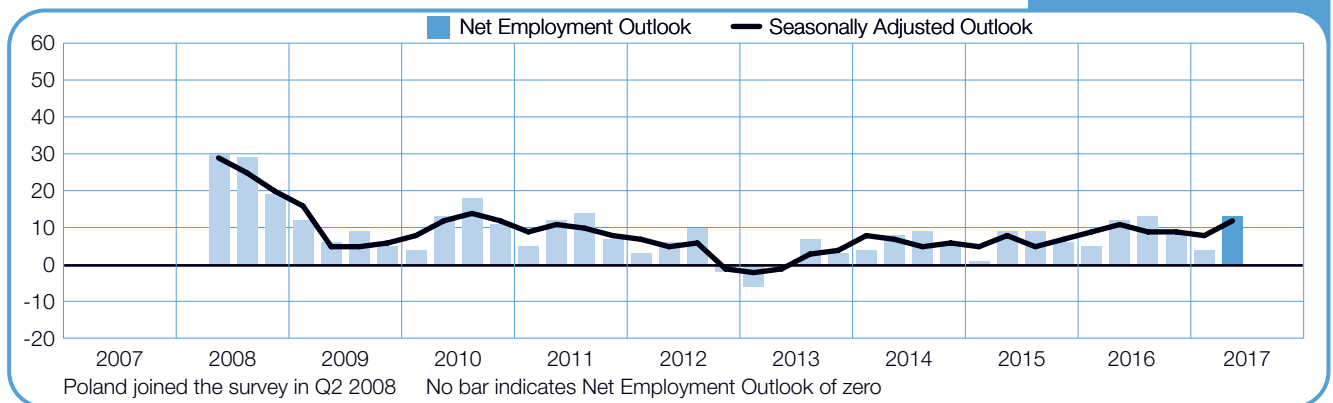
Norway

+7 (+6)%



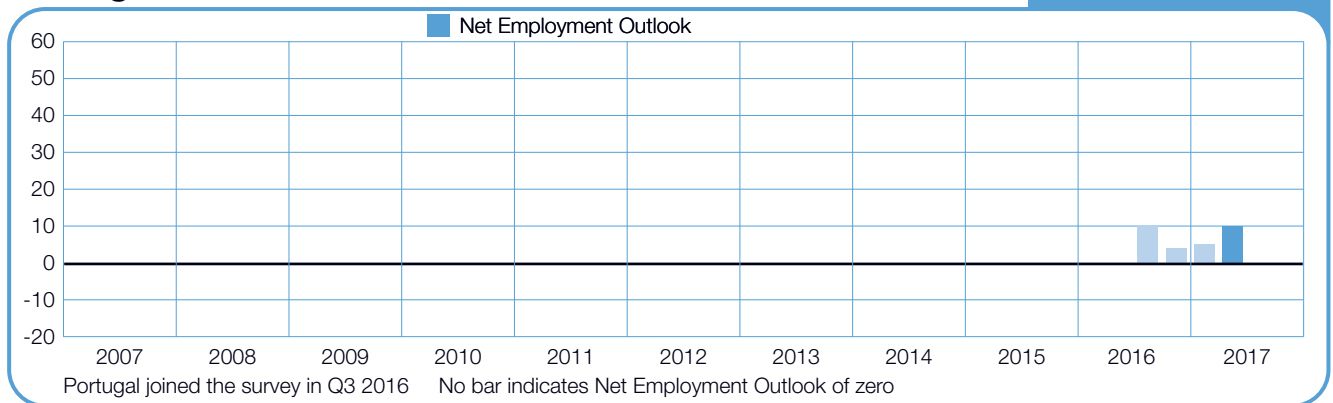
Poland

+13 (+12)%



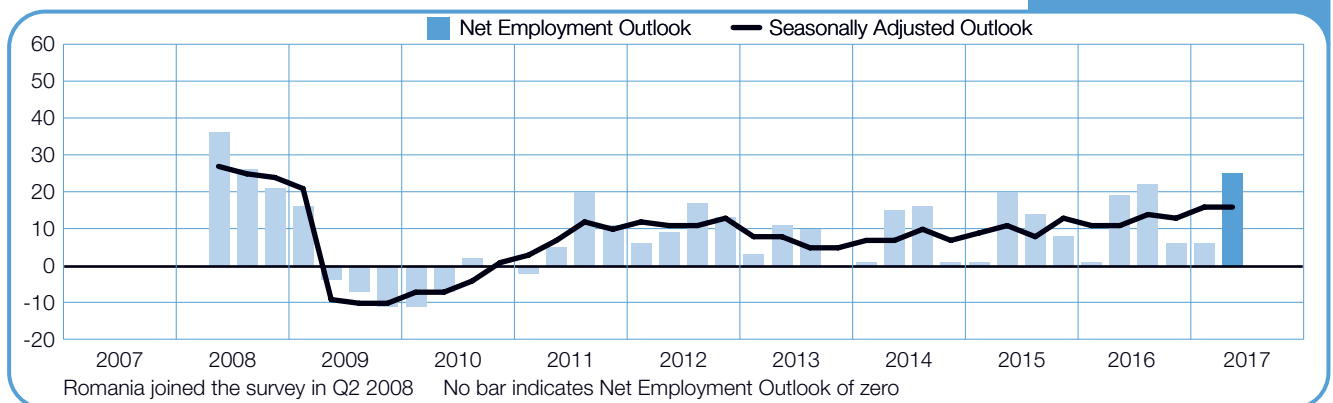
Portugal

+10%



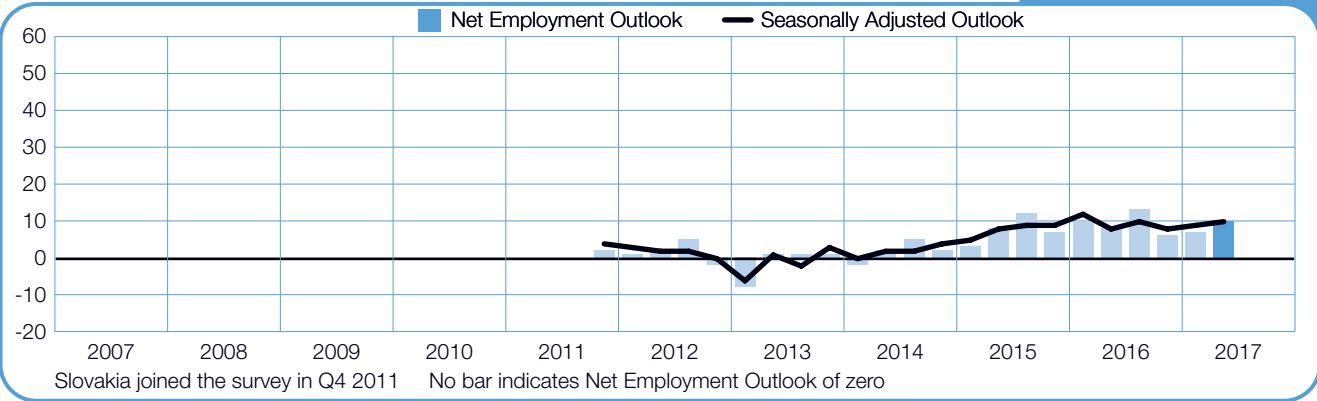
Romania

+25 (+16)%



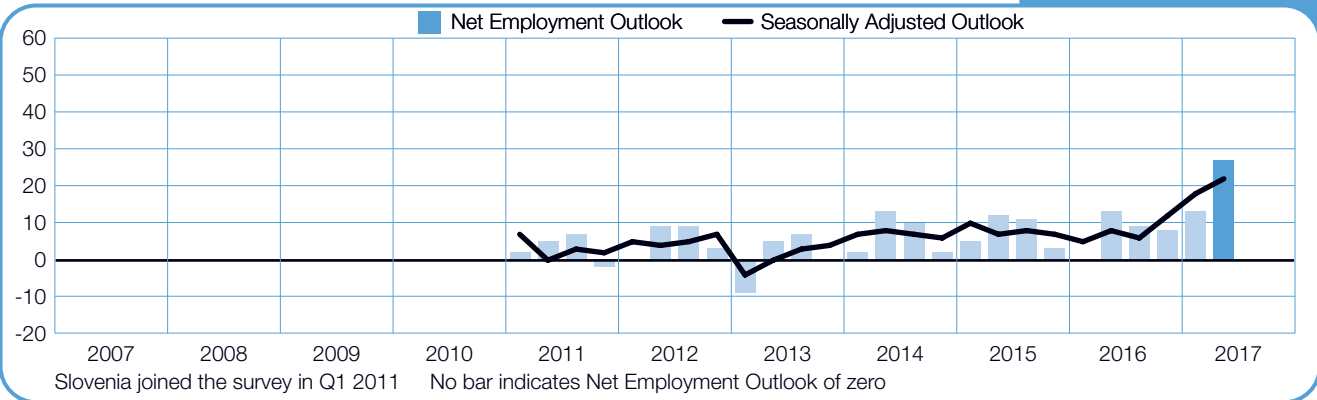
Slovakia

+10 (+10)%



Slovenia

+27 (+22)%



South Africa

+7 (+7)%



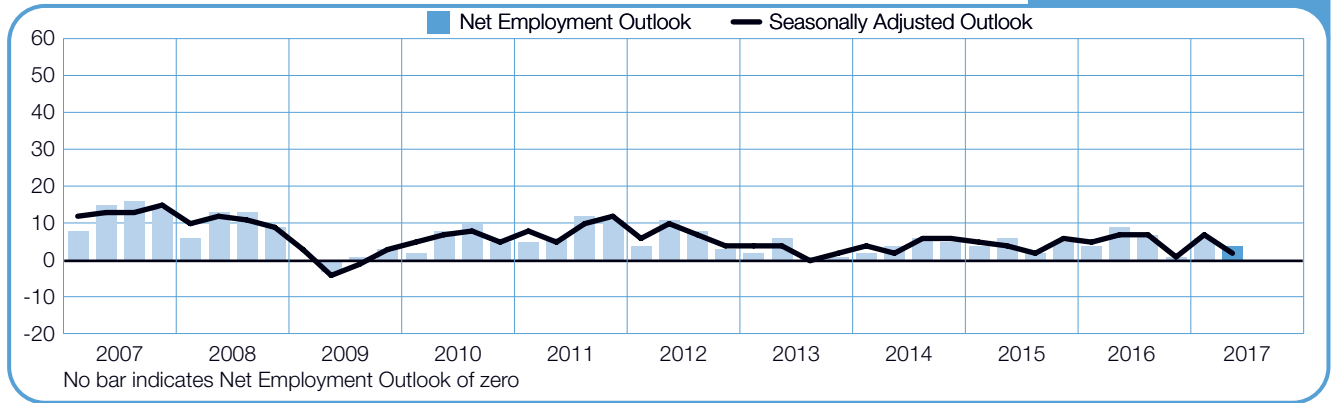
Spain

+7 (+5)%



Sweden

+4 (+2)%



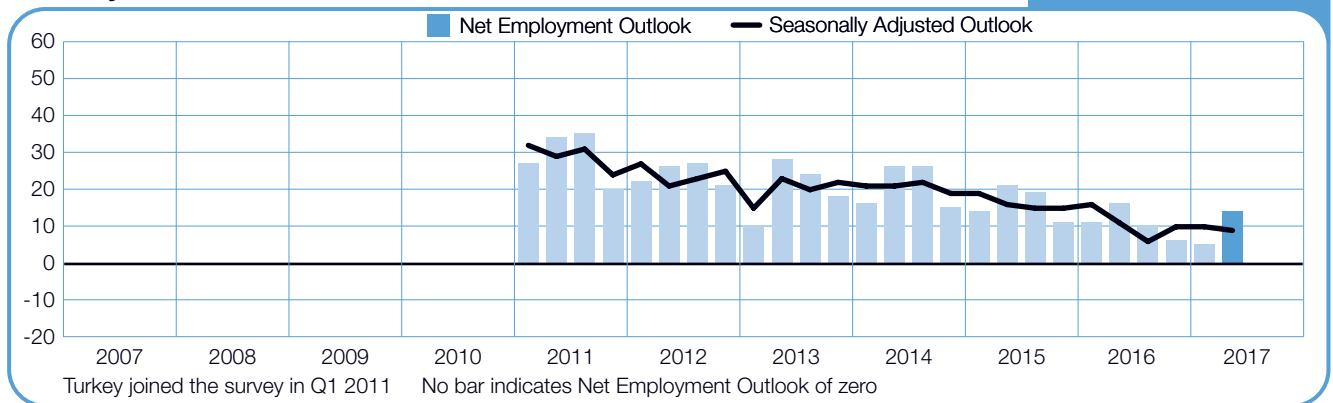
Switzerland

+3 (0)%



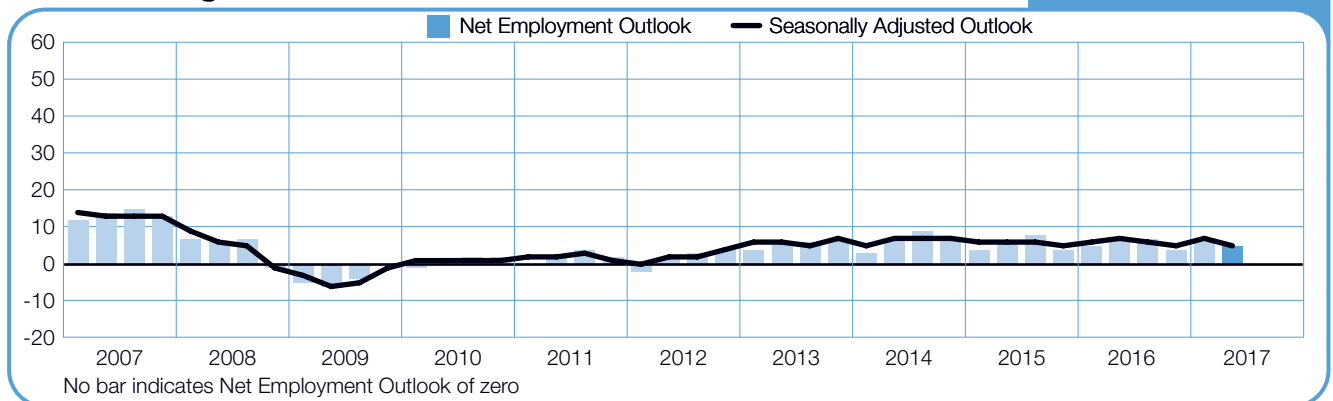
Turkey

+14 (+9)%



United Kingdom

+5 (+5)%



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 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 almost 58,000 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 2Q 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 June 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.

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

About ManpowerGroup Romania

ManpowerGroup established its first offices in Romania in 2003. The company now has national coverage, under the brand names ManpowerGroup, Manpower, Experis, and Proservia and enables workforce flexibility and business agility for over 350 clients.

For more information please visit www.manpower.ro

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