



MEDIA RELEASE

Turkish employers report modest hiring intentions in Q1 2017

According to the new ManpowerGroup Employment Outlook Survey, Turkey's Net Employment Outlook remains unchanged compared to the previous quarter and stands at +10%. However this indicates a decline by 6 percentage points year-over-year. Electricity, Gas & Water Supply sector stands out as the top sector for hiring prospect for the next three months while Transport, Storage & Communication sector employers report the weakest – and first negative – Net Employment Outlook since the survey began six years ago.

ISTANBUL, TURKEY (December 13, 2016) – ManpowerGroup (NYSE:MAN) interviewed 1,002 Turkish employers to forecast labor market activities for the first quarter of 2017. The ManpowerGroup research reveals that Turkish employers expect the hiring pace to be modest and remain unchanged in the January-March time frame when compared to the prior quarter.

According to the findings of the survey, 14% of employers anticipate an increase in staffing levels over the next three months, 9% forecast a decrease and 75% expect no change.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +10%. Hiring prospects are unchanged when compared with the previous quarter but decline by 6 percentage points year-over-year.

Staffing levels are expected to increase in 9 of 11 industry sectors and all five regions during the next three months. When compared with 4Q 2016, employers in five sectors and four

regions report weaker hiring intentions. The overall outlook is also weaker in a year-over-year comparison, with employers in nine sectors and five regions reporting weaker Outlooks. When compared with the previous quarter, staffing levels are forecast to grow in all four organization size categories while Large employers report an improvement of 5 percentage points (+20%) but the Outlook for Medium employers declines by 5 percentage points (+9%) and Small (+7%) and Micro (+3%) employers report relatively stable hiring prospects. Commenting on the new Outlook, Manpower Turkey General Manager Reha Hatipoğlu said: "It is apparent that 2017 will be an economically cautious year for Turkey. As a result, hiring new employees will be a challenge that can be taken mostly by Large scale employers. Thus, I think only Large scale employers will be able to reach their expected hiring rate. Medium, Small and Micro employers will be much more cautious and wait for the developments in 2017 before making decisions on employment."

Electricity, Gas & Water Supply sector employers anticipating the strongest hiring climate

Employers in nine of the 11 industry sectors expect to grow staffing levels during the first quarter of 2017. The strongest hiring pace is anticipated by Electricity, Gas & Water Supply sector employers who report a Net Employment Outlook of +16%. Elsewhere, steady job gains are forecast in both the Construction sector and the Finance, Insurance, Real Estate & Business Services sector, with Outlooks of +13%, while the Outlook for the Agriculture, Hunting, Forestry & Fishing sector stands at +12%. Mining & Quarrying sector employers report respectable hiring intentions with an Outlook of +11%, while a cautiously optimistic Outlook of +10% is reported for the Manufacturing sector. However, Transport, Storage & Communication sector employers forecast a decline in staffing levels, reporting an Outlook of -3%, while Restaurants & Hotels sector employers report flat hiring prospects with an Outlook of 0%.

Quarter-over-quarter, hiring intentions weaken in five of the 11 industry sectors. A considerable decrease of 15 percentage points is reported in the Transport, Storage & Communication sector, while Public & Social sector employers report a decline of 5 percentage points. However, hiring plans improve in four sectors, most notably by 7 and 5 percentage points in the Electricity, Gas & Water Supply sector and the Agriculture, Hunting, Forestry & Fishing sector, respectively.

Hiring prospects weaken in nine of the 11 industry sectors when compared with 1Q 2016. Transport, Storage & Communication sector employers report a steep decline of 21 percentage

points, while Outlooks are 14 and 11 percentage points weaker in the Pharmaceuticals sector and the Manufacturing sector, respectively. The Outlook for the Wholesale & Retail Trade sector declines by 8 percentage points, while a decrease of 7 percentage points is reported in the Public & Social sector. Meanwhile, employers in the Mining & Quarrying sector report stronger hiring intentions with an improvement of 7 percentage points.

	Net Employment Outlook
AGRICULTURE, HUNTING, FORESTRY & FISHING	+12%
CONSTRUCTION	+13%
ELECTRICITY, GAS & WATER SUPPLY	+16%
FINANCE, INSURANCE, REAL ESTATE & BUSINESS SERVICES	+13%
MANUFACTURING	+10%
MINING & QUARRYING	+11%
PUBLIC & SOCIAL	+8%
RESTAURANTS & HOTELS	0%
TRANSPORT, STORAGE & COMMUNICATION	-3%
WHOLESALE & RETAIL TRADE	+9%
PHARMACEUTICALS	+6%

Central Anatolia and Marmara employers report the strongest first quarter labor market forecast

Payrolls are forecast to increase in all five regions during the upcoming quarter, with the most optimistic hiring plans reported in Central Anatolia and Marmara, where employers report Net Employment Outlooks of +12%. Aegean employers anticipate some hiring opportunities, reporting an Outlook of +9%, while Outlooks stand at +6% and +2% in Mediterranean and Black Sea, respectively.

When compared with the previous quarter, hiring plans improve by 4 percentage points in Mediterranean. However, employers in three regions – Aegean, Black Sea and Central Anatolia – report Outlook declines of 2 percentage points. Meanwhile, hiring intentions remain relatively stable in Marmara.

Year-over-year, hiring prospects decline in all five regions, including Black Sea where employers report a considerable decrease of 12 percentage points. Outlooks are 8 percentage points weaker in both Aegean and Marmara, while employers report declines of 4 percentage points in both Central Anatolia and Mediterranean.

	Net Employment Outlook
MARMARA	+12%
CENTRAL ANATOLIA	+12%
BLACK SEA	+2%
AEGEAN	+9%
MEDITERRANEAN	+6%

Large business employers report the most optimistic hiring plans

Staffing levels are forecast to grow 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 +20%, while Outlooks stand at +9% and +7% for Medium- and Small-size employers, respectively. Meanwhile, Micro employers anticipate slow-paced hiring activity with an Outlook of +3%.

When compared with the previous quarter, Large employers report an improvement of 5 percentage points but the Outlook for Medium employers declines by 5 percentage points. Elsewhere, Small employers report relatively stable hiring prospects and the Outlook for Micro firms is unchanged.

Year-over-year, Outlooks weaken in all four organization size categories, most notably by 11 percentage points for Medium employers. Small employers report a decline of 7 percentage points while Outlooks are 5 percentage points weaker for Micro- and Large-size employers.

Payrolls are expected to increase in 40 of 43 countries and territories in Q1 2017

According to interviews with nearly 59,000 employers, the research from ManpowerGroup indicates job seekers across the globe will likely find some opportunities through the first three months of 2017. Hiring activity is expected to continue in the majority of the world's labor markets and most outlooks remain relatively stable or improve from three months ago and last year at this time. Altogether, employers in 40 of 43 countries and territories intend to add to their payrolls by varying degrees at the start of 2017, and the survey reveals few signs that uncertainty associated with the Brexit vote or the U.S. election will result in any significant labor market volatility. Instead, employers appear content to keep a watchful eye on marketplace conditions and adjust workforce levels according to their business needs.

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

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

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

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

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

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

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

About ManpowerGroup

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