

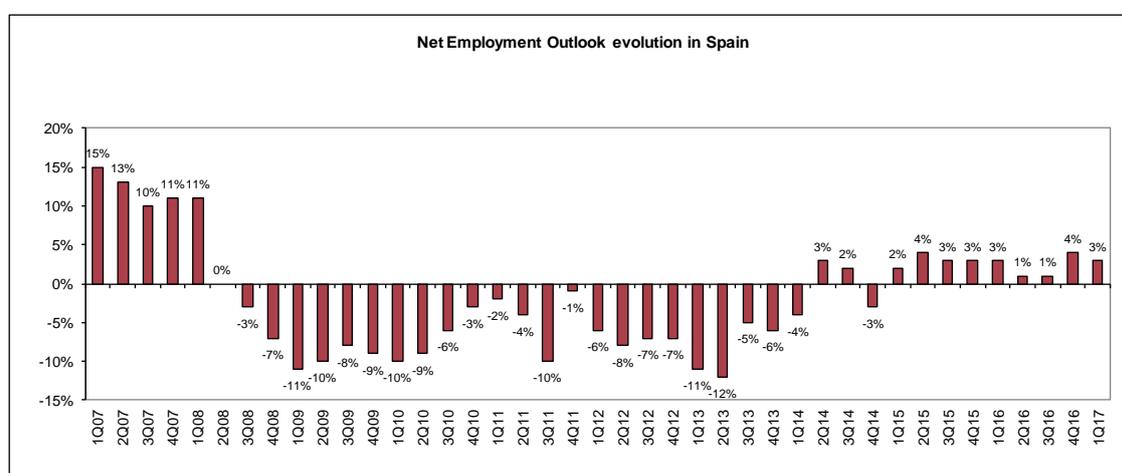


Under Embargo until 0:01 GMT, 13 December 2016

## ManpowerGroup Employment Outlook Survey: Spanish hiring pace expected to remain modest

- Spanish employers report conservative first-quarter hiring intentions.
- Outlook for Spain remains positive for ninth consecutive quarter
- On a regional basis, only employers in North East region report negative hiring forecasts.
- In a comparison of industry sectors, employers in the Restaurants & Hotels, Transport, Storage & Communication and Wholesale & Retail Trade sectors report the most optimistic hiring intentions.
- Worldwide, employers in 40 of the 43 countries and territories report positive fourth-quarter hiring plans: employers in Taiwan (+25%), India (+24%) and Japan (+23%) report the strongest Outlooks. Employers in Brazil (-9%) and Switzerland (-2%) report the least optimistic hiring intentions.

13<sup>th</sup> December 2016 – According to the ManpowerGroup Employment Outlook Survey released today, Spanish employers' hiring intentions remain stable in the first quarter of 2017, as the Spanish executives report a Net Employment Outlook +3%. The Outlook remains relatively stable in both quarter-over-quarter and year-over-year comparisons. Thus, Spain adds nine consecutive quarters with positive hiring intentions. "The Spanish labor market maintains its stability in employment with similar forecasts in the last quarters, showing a recovery that, although slow, seems firm and lasting", says Raul Grijalba, ManpowerGroup Spain Country Manager.



Source: ManpowerGroup

Of the 1,000 Spanish employers who participated in the survey, 4 percent of employers expect to increase their workforces during the first quarter of 2017, 90 percent do not foresee any changes in their payrolls and 3 percent plan to reduce their workforces.<sup>1</sup> The ManpowerGroup Employment Outlook Survey analyzes employer intentions to increase or reduce their workforce each quarter. In Spain, employers responded to the question: "How do you anticipate total employment at your location to change in the three months to the end of March 2017 compared to the current quarter?"

<sup>1</sup> The remaining 3% up to 100% is the percentage of employers who answer "No know / No answer".



### Only the employers in North East region report negative hiring forecasts

Spain is divided into six regions for the purposes of the survey: Center (Castilla-La Mancha and Madrid); East (Comunidad Valenciana and Murcia); North (Aragón, Cantabria, La Rioja, Navarra and País Vasco); North East (Balears and Cataluña); North West (Asturias, Castilla y León and Galicia); and South (Andalucía, Canarias and Extremadura). On this regional basis, five of the six regions report positive hiring intentions for the first quarter 2017.

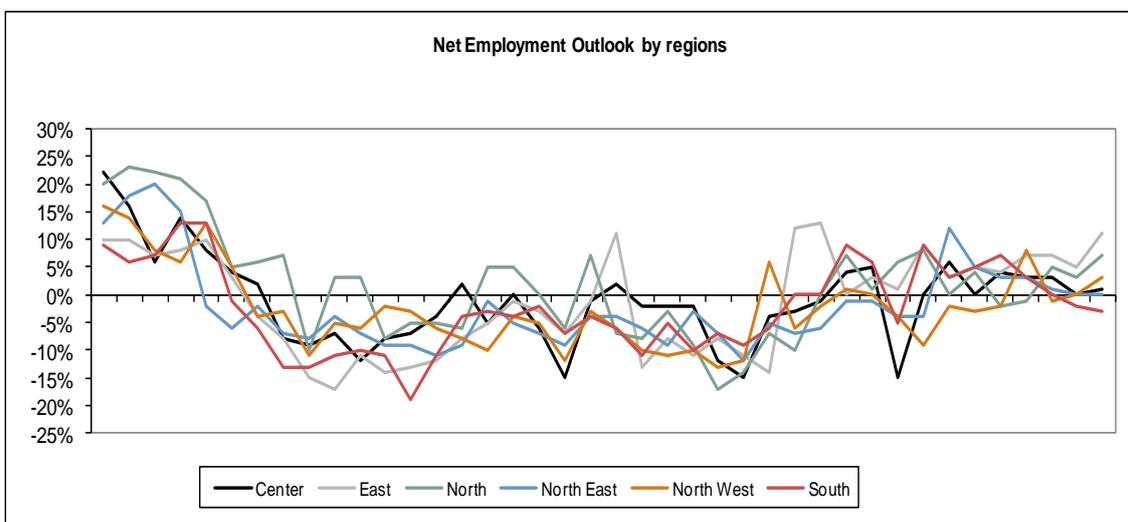
Employers in East and South regions report the strongest hiring intentions, both with a Net Employment Outlook of +5%, followed by employers in Center and North West regions, both with +4%, and the North, with +3%. The weakest Net Employment Outlook is reported by employers in North East region, with a -3%.

Net Employment Outlook by regions					
Regions	Q1/16	Q2/16	Q3/16	Q4/16	Q1/17
Centre	3%	3%	0%	1%	4%
East	7%	7%	5%	11%	5%
North	-1%	5%	3%	7%	3%
North East	3%	1%	0%	0%	-3%
North West	8%	-1%	0%	3%	4%
South	3%	0%	-2%	-3%	5%

Source: ManpowerGroup

Quarter-over-quarter the Net Employment Outlook improves in three of the six regions and declines in three. The largest quarter-over-quarter improvement is reported by employers in the South, with the Outlook improving eight percentage points, followed by the Centre and North West regions, with a three and one percentage point improvement, respectively. Employers in the East, North and North East regions report declines, with decreases of six, four and three percentage points, respectively.

Year-over-year, the Net Employment Outlook improves in three of the six regions. The biggest improvement is reported by employers in the North region, with an increase of four percentage points. Those are followed by employers in the South and Centre regions, where the Outlook improves by two and one percentage points, respectively. Outlooks are weaker in the other three regions: North East region (six percentage points weaker), North West region (four percentage points weaker) and East region (two percentage points weaker).

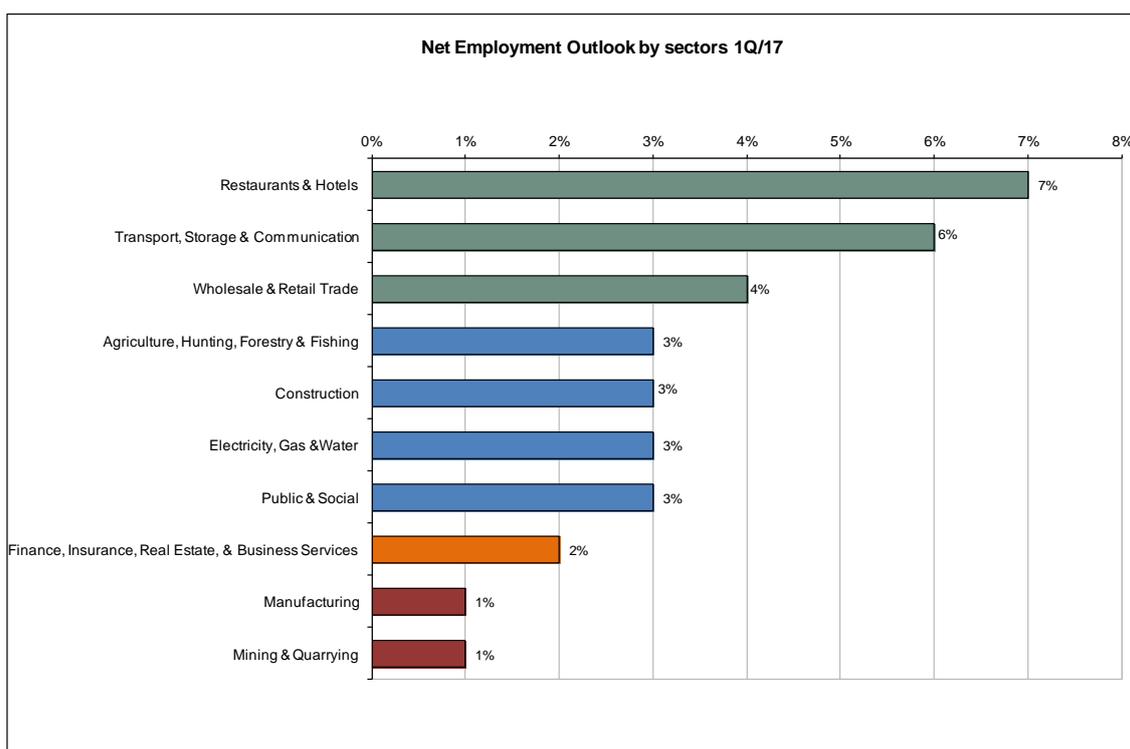


Source: ManpowerGroup



## Employer optimism moderates in most of sectors

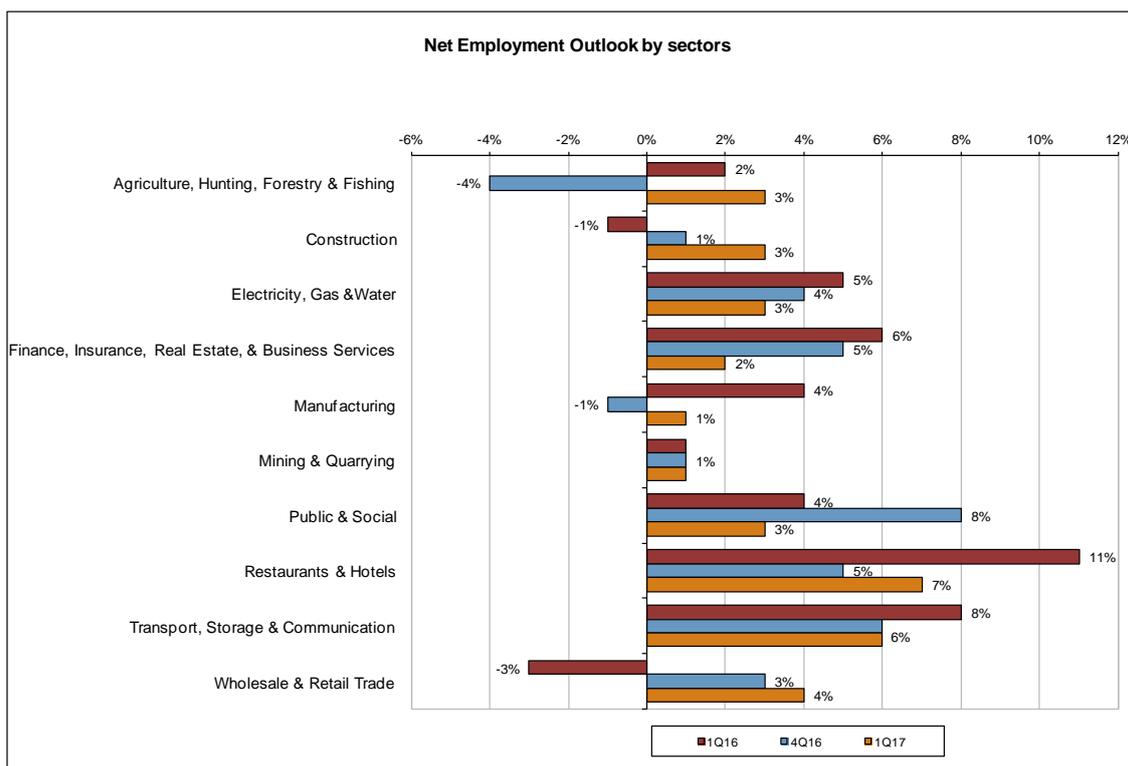
Employers in all the industry sectors surveyed report positive hiring intentions for the first quarter of 2017. Employers from the Restaurants & Hotels and Transport, Storage & Communication sectors report the most optimistic hiring pace, with Net Employment Outlooks of +7% and +6%, respectively, followed by those in Wholesale & Retail Trade (+4%). The Outlooks in the rest of the industry sectors are: Agriculture, Hunting, Forestry & Fishing (+3%), Construction (+3%), Electricity, Gas & Water (+3%), Public & Social (+3%), Finance, Insurance, Real Estate & Business Services (+2%), Manufacturing (+1%) and Mining & Quarrying (+1%).



Source: ManpowerGroup

Compared to the fourth quarter of 2016, the biggest improvement is reported by employers in Agriculture, Hunting, Forestry & Fishing, with an increase of seven percentage points. Four other sectors report improvements: Construction, Manufacturing and Restaurants & Hotels sectors, all with two percentage points more, and Wholesale & Retail Trade (up one percentage point). Three other sectors have declined their hiring intentions: Public & Social (down five percentage points), Finance, Insurance, Real Estate & Business Services (down three percentage points) and Electricity, Gas & Water (down one percentage point). Mining & Quarrying and Transport, Storage & Communication sectors remain stable.

Year-over-year, employers in the Wholesale & Retail Trade report the biggest improvement of seven percentage points. Only two more industry sectors report slight increases: Construction (up four percentage points) and Agriculture, Hunting, Forestry & Fishing (up one percentage point). Most other Net Employment Outlooks decline, while Mining & Quarrying forecast remains stable.



Source: ManpowerGroup

### Employers by medium-size companies remain the most positive

According to company size, the biggest payroll growth is forecast by employers in medium size organization category for the coming quarter, with Net Employment Outlooks at +6%. Elsewhere, employers in large companies anticipate a Net Employment Outlook of +5%, the small companies report an Outlook of +4% and the micro-companies, of +2%.

Net Employment Outlook by size					
Size	Q1/16	Q2/16	Q3/16	Q4/16	Q1/17
Micro	3%	1%	-1%	2%	2%
Small	4%	3%	3%	6%	4%
Medium	8%	7%	11%	12%	6%
Large	13%	10%	13%	4%	5%

Source: ManpowerGroup

When compared with the previous quarter, employers report Outlook declines of six percentage points in the medium-size category and two percentage points in small companies group. However, the forecast for micro and large companies remains stable.

In a year-over-year comparison, the forecast for micro and small companies remains stable, while employer hiring plans dip by eight percentage points in the large organization category and decline by 2 percentage points in medium-size organizations.

### Employers in most countries remain optimistic about hiring

Across the globe, ManpowerGroup interviewed nearly 59,000 employers. Those in 40 of the 43 countries and territories report positive first-quarter hiring plans. Employers in Taiwan (+25%), India (+24%) and Japan (+23%) report the strongest Outlooks worldwide. The weakest and only negative forecasts are reported by employers in Brazil (-9%) and Switzerland (-2%). In general, the forecasts show an active labor market in most countries and territories. 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.

Employers expect staffing levels to increase by varying degrees in 23 of 25 countries in the Europe, Middle East & Africa (EMEA) region. 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. 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.

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**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 at [http://manpowergroup.com/press/meos\\_landing.cfm](http://manpowergroup.com/press/meos_landing.cfm). The next ManpowerGroup Employment Outlook Survey will be released on 14 March 2017 to report hiring expectations for the second quarter of 2017.

**About the Survey**

The ManpowerGroup Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling nearly 59,000 employers in 43 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. The survey serves as a bellwether of labor market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine the health of labor markets.

**About ManpowerGroup**

ManpowerGroup® (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for almost 70 years. As workforce experts, we connect more than 600,000 men and women 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](http://www.manpowergroup.com)

In Spain, ManpowerGroup offers the best solutions in human resources through their more than 120 offices in all the country with a staff of 700 highly skilled professionals [www.manpowergroup.es](http://www.manpowergroup.es)

**If you need more information, graphs and data, please contact:**

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