

**ManpowerGroup  
Employment  
Outlook Survey  
UK**

**Q4  
2018**



ManpowerGroup®

# United Kingdom Employment Outlook

The ManpowerGroup Employment Outlook Survey for the fourth quarter 2018 was conducted by interviewing a representative sample of 2,100 employers in the UK.

All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2018 as compared to the current quarter?”

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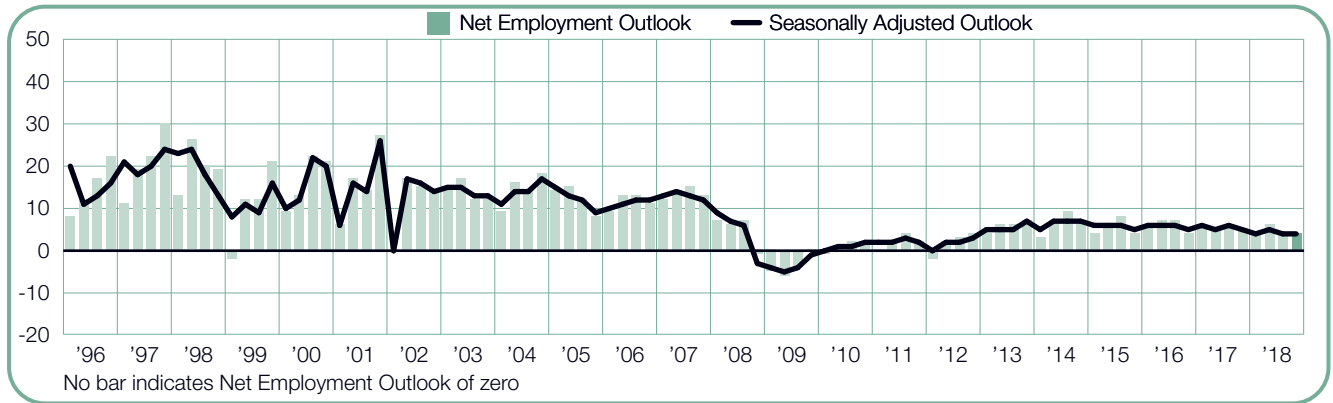
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# UK Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Oct-Dec 2018</b>	<b>7</b>	<b>3</b>	<b>89</b>	<b>1</b>	<b>4</b>	<b>4</b>
July-Sep 2018	7	3	90	0	4	4
Apr-June 2018	8	2	89	1	6	5
Jan-Mar 2018	7	3	88	2	4	4
Oct-Dec 2017	7	2	89	2	5	5



UK employers report limited hiring intentions for the final quarter of 2018. With 7% of employers expecting to increase staffing levels, 3% anticipating a decrease and 89% forecasting no change, the resulting Net Employment Outlook is +4%.

Once the data is adjusted to allow for seasonal variation, the Outlook also stands at +4%. Hiring intentions are unchanged when compared with the previous quarter, and remain relatively stable in comparison with this time one year ago.

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.

# Organisation-Size Comparisons

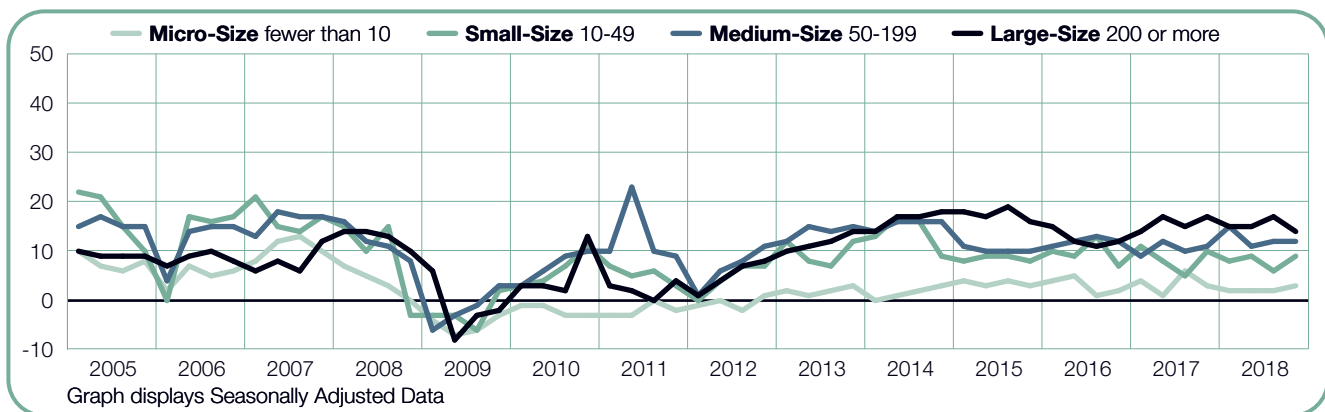
Participating employers are categorised into one of four organisation sizes: Micro businesses have fewer than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-199 employees; and Large businesses have 200 or more employees.

Job gains are expected in all four organisation size categories during the upcoming quarter. The strongest Net Employment Outlooks of +14% and +12% are reported by Large- and Medium-size employers, respectively. Small employers report a cautiously optimistic Outlook of +9%, while the Outlook for Micro employers stands at +3%.

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

Large employers report a year-over-year decline of three percentage points, but hiring plans remain relatively stable for Medium- and Small-size employers, while Micro employers report no change.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Micro-Size</b> fewer than 10	5	3	91	1	2	3
<b>Small-Size</b> 10-49	10	1	87	2	9	9
<b>Medium-Size</b> 50-199	13	3	80	4	10	12
<b>Large-Size</b> 200 or more	20	6	71	3	14	14



# Regional Summary

Employers in 10 of the 12 regions forecast an increase in staffing levels during the next three months. The strongest labour markets are anticipated in two regions with hopeful Net Employment Outlooks of +11% – the East Midlands and Yorkshire & the Humber. Employers report cautiously optimistic hiring plans in the North West and the South West, with Outlooks of +9%, and Outlooks of +7% are reported in both the South East and the West Midlands. However, payrolls are forecast to decline in Wales and Northern Ireland, with Outlooks of -8% and -4%, respectively.

Hiring prospects strengthen in eight of the 12 regions when compared with the previous quarter. West Midlands employers report an increase of seven

percentage points, while Outlooks are six and five percentage points stronger in the East Midlands and Scotland, respectively. Meanwhile, hiring plans weaken in two regions, with decreases of 11 and two percentage points reported for Wales and Northern Ireland, respectively.

In comparison with this time one year ago, employers report stronger hiring plans in six of the 12 regions, most notably with increases of six percentage points in the East Midlands and Yorkshire & the Humber. However, Outlooks decline in five regions. Decreases of 12 and 11 percentage points are reported in Northern Ireland and Wales, respectively, while the Outlook for the East is eight percentage points weaker.

	Increase Q4 2018	Decrease Q4 2018	Q4 2018	Q3 2018	Q4 2017	Qtr on Qtr Change Q3 2018 to Q4 2018	Yr on Yr Change Q4 2017 to Q4 2018
	%	%	%	%	%	%	%
East	9	4	5 (3) <sup>1</sup>	2 (1) <sup>1</sup>	13 (11) <sup>1</sup>	3 (2) <sup>1</sup>	-8 (-8) <sup>1</sup>
East Midlands	14	1	13 (11) <sup>1</sup>	7 (5) <sup>1</sup>	7 (5) <sup>1</sup>	6 (6) <sup>1</sup>	6 (6) <sup>1</sup>
London	4	0	4 (4) <sup>1</sup>	4 (4) <sup>1</sup>	3 (3) <sup>1</sup>	0 (0) <sup>1</sup>	1 (1) <sup>1</sup>
North East	4	0	4 (4) <sup>1</sup>	2 (2) <sup>1</sup>	2 (2) <sup>1</sup>	2 (2) <sup>1</sup>	2 (2) <sup>1</sup>
North West	14	3	11 (9) <sup>1</sup>	6 (8) <sup>1</sup>	6 (4) <sup>1</sup>	5 (1) <sup>1</sup>	5 (5) <sup>1</sup>
Northern Ireland	1	5	-4 (-4) <sup>1</sup>	-2 (-2) <sup>1</sup>	8 (8) <sup>1</sup>	-2 (-2) <sup>1</sup>	-12 (-12) <sup>1</sup>
Scotland	2	3	-1 (3) <sup>1</sup>	1 (-2) <sup>1</sup>	2 (6) <sup>1</sup>	-2 (5) <sup>1</sup>	-3 (-3) <sup>1</sup>
South East	9	2	7 (7) <sup>1</sup>	5 (4) <sup>1</sup>	9 (9) <sup>1</sup>	2 (3) <sup>1</sup>	-2 (-2) <sup>1</sup>
South West	8	1	7 (9) <sup>1</sup>	10 (9) <sup>1</sup>	4 (6) <sup>1</sup>	-3 (0) <sup>1</sup>	3 (3) <sup>1</sup>
Wales	3	12	-9 (-8) <sup>1</sup>	5 (3) <sup>1</sup>	2 (3) <sup>1</sup>	-14 (-11) <sup>1</sup>	-11 (-11) <sup>1</sup>
West Midlands	8	4	4 (7) <sup>1</sup>	2 (0) <sup>1</sup>	5 (7) <sup>1</sup>	2 (7) <sup>1</sup>	-1 (0) <sup>1</sup>
Yorkshire & the Humber	14	1	13 (11) <sup>1</sup>	6 (8) <sup>1</sup>	6 (5) <sup>1</sup>	7 (3) <sup>1</sup>	7 (6) <sup>1</sup>

1. Number in parentheses is the Net Employment Outlook when adjusted to remove seasonal variations.

# Sector Summary

Payrolls are expected to grow in eight of the nine industry sectors during the upcoming quarter.

Agriculture sector employers report the strongest hiring intentions with a Net Employment Outlook of +14%. Steady hiring activity is forecast for the Utilities sector, where the Outlook stands at +12%, and Manufacturing sector employers report fair hiring prospects with an Outlook of +8%. However, Transport & Communications sector employers anticipate a flat labour market, reporting an Outlook of 0.

In comparison with the third quarter of 2018, hiring prospects strengthen in seven of the nine industry sectors, most notably by seven percentage points in both the Agriculture sector and the Construction

sector. Meanwhile, Outlooks remain relatively stable in four sectors: the Manufacturing sector, the Mining & Quarrying sector, the Transport & Communications sector and the Hotels & Retail sector.

Employers in four of the nine industry sectors report improved hiring plans when compared with this time one year ago. The Agriculture sector Outlook is 12 percentage points stronger, while notable increases of seven and six percentage points are reported in the Mining sector and the Utilities sector, respectively. However, Outlooks weaken in three sectors, including the Construction sector and the Finance & Business Services sector, with declines of four percentage points.

	Increase Q4 2018	Decrease Q4 2018	Q4 2018	Q3 2018	Q4 2017	Qtr on Qtr Change Q3 2018 to Q4 2018	Yr on Yr Change Q4 2017 to Q4 2018
	%	%	%	%	%	%	%
Agriculture	14	3	11 (14) <sup>1</sup>	10 (7) <sup>1</sup>	-1 (2) <sup>1</sup>	1 (7) <sup>1</sup>	12 (12) <sup>1</sup>
Community & Social	6	3	3 (5) <sup>1</sup>	2 (2) <sup>1</sup>	1 (3) <sup>1</sup>	1 (3) <sup>1</sup>	2 (2) <sup>1</sup>
Construction	7	1	6 (7) <sup>1</sup>	2 (0) <sup>1</sup>	10 (11) <sup>1</sup>	4 (7) <sup>1</sup>	-4 (-4) <sup>1</sup>
Finance & Business Services	7	1	6 (5) <sup>1</sup>	0 (-1) <sup>1</sup>	9 (9) <sup>1</sup>	6 (6) <sup>1</sup>	-3 (-4) <sup>1</sup>
Hotels & Retail	7	3	4 (5) <sup>1</sup>	8 (6) <sup>1</sup>	4 (5) <sup>1</sup>	-4 (-1) <sup>1</sup>	0 (0) <sup>1</sup>
Manufacturing	11	4	7 (8) <sup>1</sup>	8 (7) <sup>1</sup>	7 (8) <sup>1</sup>	-1 (1) <sup>1</sup>	0 (0) <sup>1</sup>
Mining	7	5	2 (3) <sup>1</sup>	2 (2) <sup>1</sup>	-5 (-4) <sup>1</sup>	0 (1) <sup>1</sup>	7 (7) <sup>1</sup>
Transport & Communications	3	7	-4 (0) <sup>1</sup>	3 (1) <sup>1</sup>	0 (3) <sup>1</sup>	-7 (-1) <sup>1</sup>	-4 (-3) <sup>1</sup>
Utilities	13	1	12 (12) <sup>1</sup>	7 (8) <sup>1</sup>	7 (6) <sup>1</sup>	5 (4) <sup>1</sup>	5 (6) <sup>1</sup>

1. Number in parentheses is the Net Employment Outlook when adjusted to remove seasonal variations.

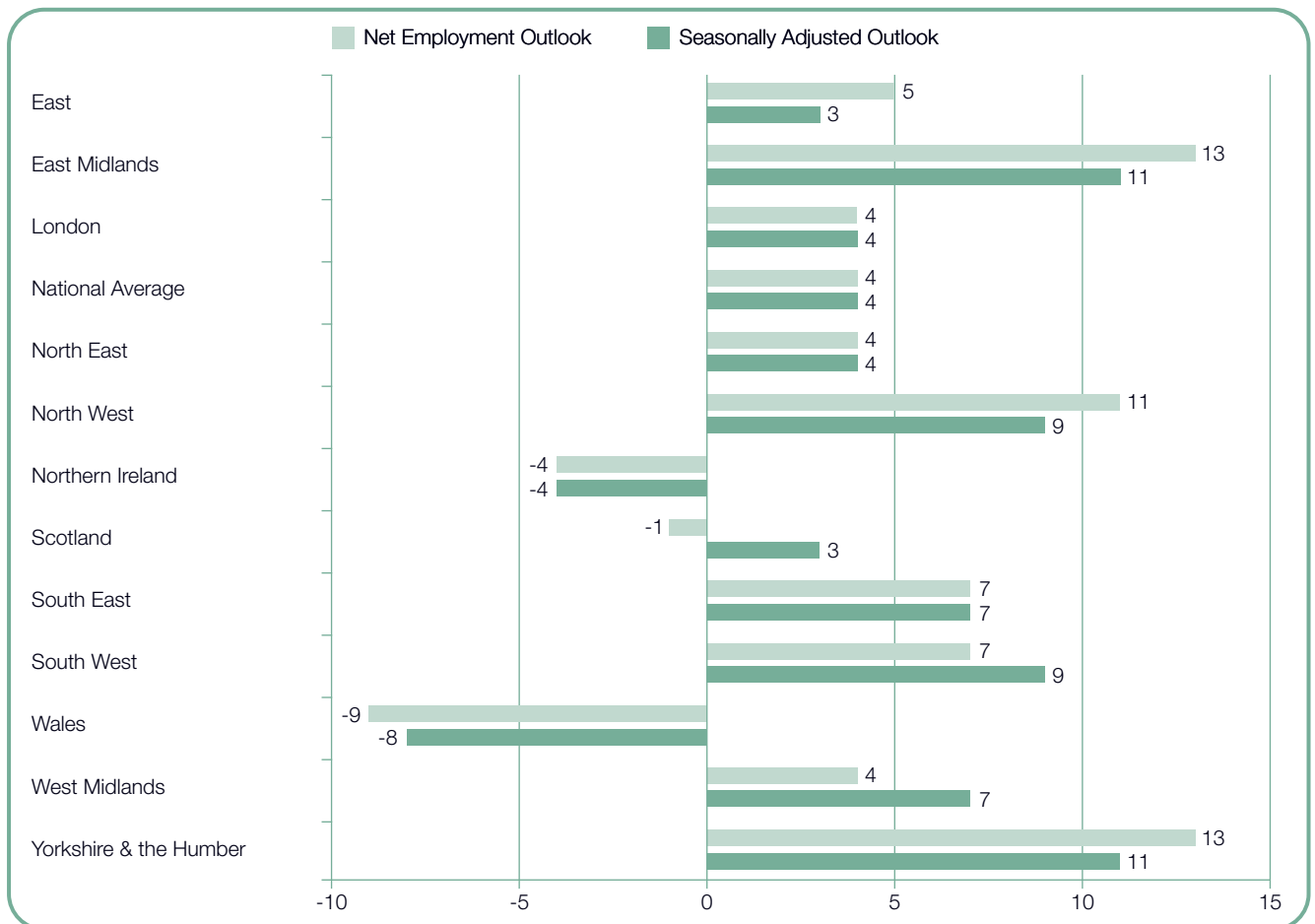
# Regional Comparisons

Payrolls are expected to grow in 10 of the 12 regions during the final quarter of 2018. East Midlands and Yorkshire & the Humber employers report the strongest hiring prospects with Net Employment Outlooks of +11%, while moderate workforce gains are forecast in two regions with Outlooks of +9% – the North West and the South West. Elsewhere, some hiring opportunities are anticipated in the South East and the West Midlands, with Outlooks of +7%, while employers report Outlooks of +4% in both London and the North East. Meanwhile, employers expect to trim payrolls in two regions, with Outlooks of -8% and -4% reported in Wales and Northern Ireland, respectively.

When compared with the previous quarter, hiring plans improve in eight of the 12 regions. The most notable increase of seven percentage points is reported in the West Midlands. East Midlands employers report an improvement of six percentage points, and the Scotland

Outlook is five percentage points stronger. Employers in both the South East and Yorkshire & the Humber report improvements of three percentage points. However, employers in Wales report a considerable decline of 11 percentage points, and the Northern Ireland Outlook is two percentage points weaker.

Outlooks improve in six of the 12 regions when compared with this time one year ago. Noteworthy increases of six percentage points are reported in both the East Midlands and Yorkshire & the Humber, while Outlooks are five and three percentage points stronger in the North West and the South West, respectively. Elsewhere, employers in five regions report weaker hiring intentions. Considerable declines of 12 and 11 percentage points are reported in Northern Ireland and Wales, respectively, while the Outlook for the East decreases by eight percentage points.



**+5 (+3)%**

## East

The soft labour market is forecast to continue in Quarter 4 2018, with employers reporting a Net Employment Outlook of +3%. Hiring plans are two percentage points stronger quarter-over-quarter, but decline by eight percentage points when compared with this time one year ago.



**+13 (+11)%**

## East Midlands

Job seekers can expect a favourable hiring climate in the October-December timeframe, according to employers who report a Net Employment Outlook of +11%. The Outlook is six percentage points stronger in comparison with both Quarter 3 2018 and Quarter 4 2017.



**+4 (+4)%**

## London

Employers expect the soft hiring pace to continue in the next three months, reporting a Net Employment Outlook of +4% for the second consecutive quarter. Hiring prospects remain relatively stable in comparison with the final quarter of 2017.





**+4 (+4)%**

## North East

With a Net Employment Outlook of +4%, employers anticipate cautious job gains during the coming quarter. Hiring intentions improve by two percentage points both quarter-over-quarter and year-over-year.



**+11 (+9)%**

## North West

The strongest labour market in 11 years is expected during the final quarter of 2018. Employers report a cautiously optimistic Net Employment Outlook of +9%, remaining relatively stable when compared with the previous quarter, and improving by five percentage points in comparison with the final quarter of 2017.



**-4 (-4)%**

## Northern Ireland

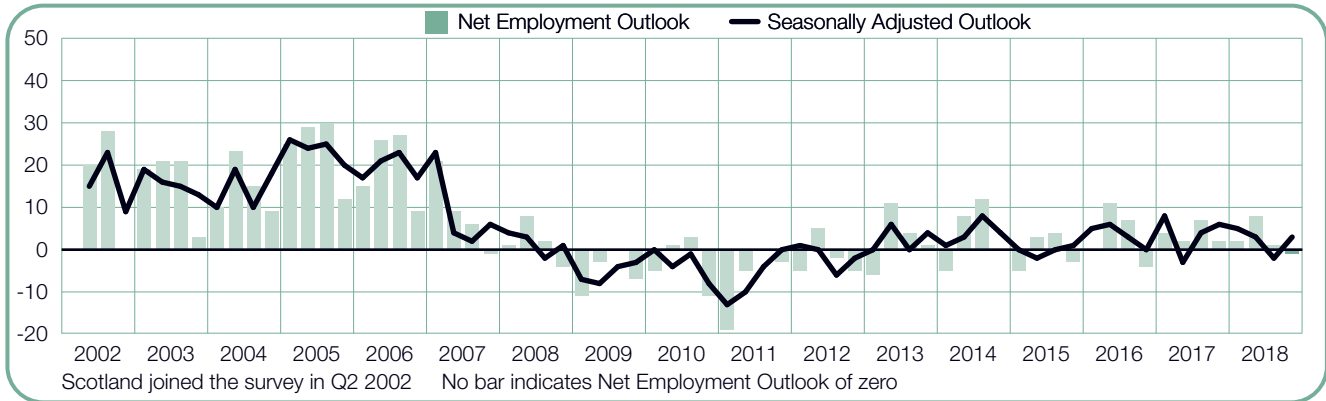
The weakest labour market in four years is anticipated in Quarter 4 2018. Employers report downbeat hiring plans with a Net Employment Outlook of -4%, declining by two and 12 percentage points quarter-over-quarter and year-over-year, respectively.



-1 (+3)%

## Scotland

Slow-paced workforce gains are expected in the October-December timeframe, with employers reporting a Net Employment Outlook of +3%. The Outlook improves by five percentage points when compared with the previous quarter, but is three percentage points weaker in comparison with Quarter 4 2017.



+7 (+7)%

## South East

A fair hiring climate is forecast for the October-December period, with employers reporting a Net Employment Outlook of +7%. Hiring plans improve by three percentage points in comparison with Quarter 3 2018, but decline by two percentage points when compared with this time one year ago.



+7 (+9)%

## South West

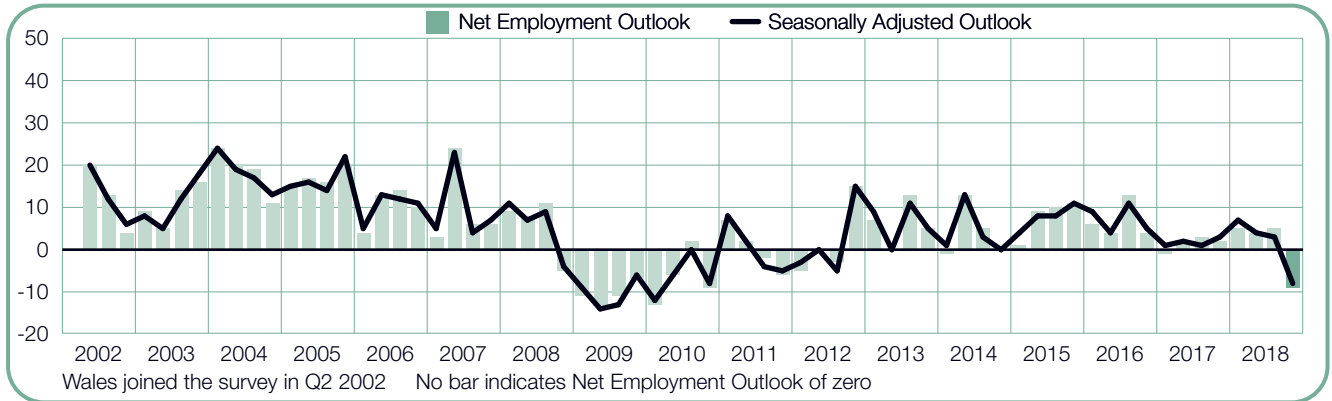
The moderate hiring pace is expected to continue in the coming quarter with employers reporting a Net Employment Outlook of +9%. The Outlook is unchanged when compared with the previous quarter, and improves by three percentage points year-over-year.



**-9 (-8)%**

## Wales

The weakest hiring climate in eight years is anticipated in the next three months, according to employers who report a struggling Net Employment Outlook of -8%. Hiring prospects decline by a considerable margin of 11 percentage points both quarter-over-quarter and year-over-year.



**+4 (+7)%**

## West Midlands

Employers report encouraging signs for job seekers in the next three months. The Net Employment Outlook stands at +7%, improving by seven percentage points quarter-over-quarter, and unchanged in comparison with Quarter 4 2017.



**+13 (+11)%**

## Yorkshire & the Humber

Job seekers can expect a respectable hiring pace in the upcoming quarter, according to employers who report a Net Employment Outlook of +11%. Hiring intentions improve by three and six percentage points compared with Quarter 3 2018 and Quarter 4 2017, respectively.



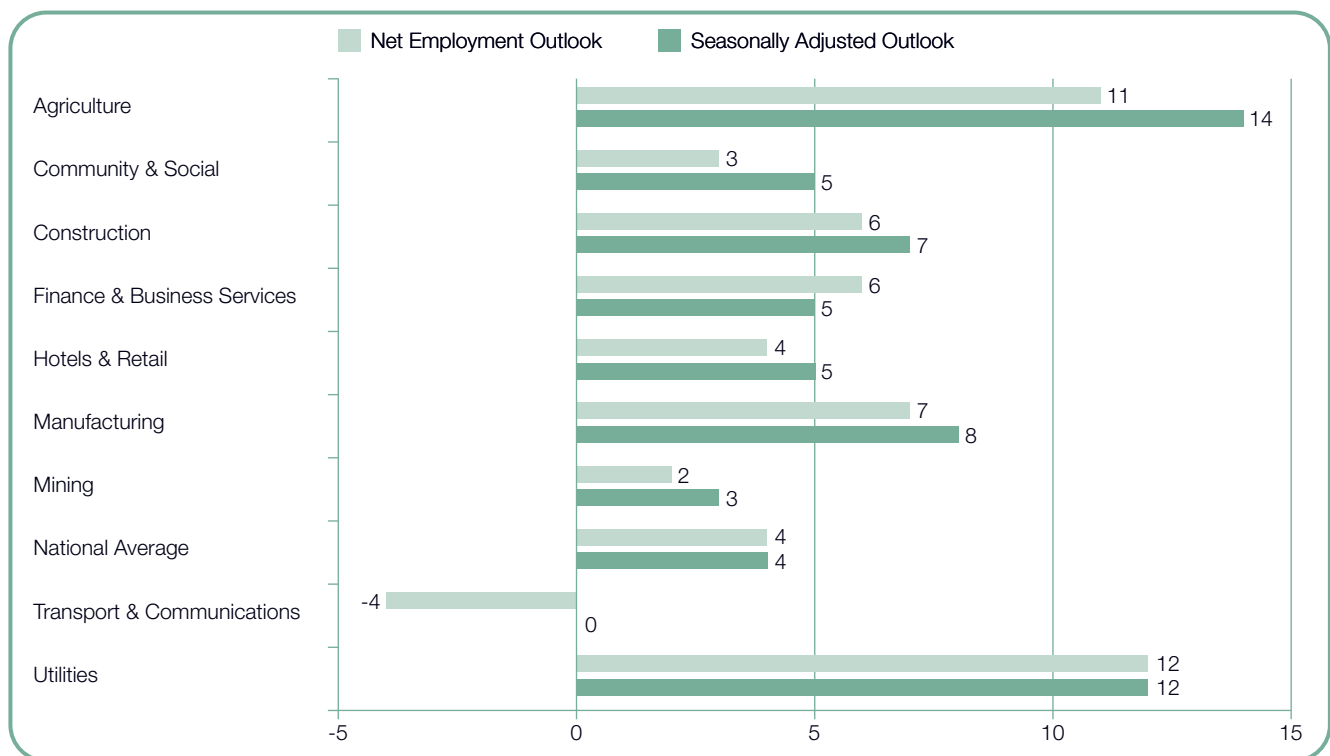
# Sector Comparisons

Employers forecast an increase in staffing levels for eight of the nine industry sectors during the fourth quarter of 2018. The strongest hiring prospects are reported for the Agriculture sector and the Utilities sector, with Net Employment Outlooks standing at +14% and +12%, respectively. Manufacturing sector employers report moderate hiring plans with an Outlook of +8%, and the Construction sector Outlook is +7%. Slight increases in payrolls are forecast for three sectors with Outlooks of +5% – the Finance & Business Services sector, the Community & Social sector and the Hotels & Retail sector. Meanwhile, Transport & Communications sector employers anticipate a flat labour market with an Outlook of 0.

Hiring intentions strengthen in seven of the nine industry sectors when compared with the previous quarter. Increases of seven percentage points are reported in both the Agriculture sector and the Construction

sector, while Outlooks are six and four percentage points stronger in the Finance & Business Services sector and the Utilities sector, respectively. Elsewhere, hiring plans remain relatively stable in four sectors – the Manufacturing sector, the Mining & Quarrying sector, the Transport & Communications sector and the Hotels & Retail sector.

When compared with this time one year ago, hiring intentions strengthen in four of the nine industry sectors. Employers in the Agriculture sector report a considerable increase of 12 percentage points, and Outlooks are seven and six percentage points stronger in the Mining sector and the Utilities sector, respectively. However, hiring prospects weaken in three sectors. Outlooks decline by four percentage points in the Construction sector and the Finance & Business Services sector, and are three percentage points weaker in the Transport & Communications sector.



**+11 (+14)%**

## Agriculture

The strongest hiring climate in more than four years is forecast for the October-December period. Employers report a Net Employment Outlook of +14%, improving by seven percentage points when compared with the previous quarter, and by 12 percentage points in comparison with the final quarter of 2017.



**+3 (+5)%**

## Community & Social

Job seekers can expect a mild hiring climate in the October-December period, according to employers who report a Net Employment Outlook of +5%. The Outlook improves by three and two percentage points in comparison with Quarter 3 2018 and Quarter 4 2017, respectively.



**+6 (+7)%**

## Construction

Some hiring opportunities are forecast for the October-December timeframe, with employers reporting a Net Employment Outlook of +7%. Hiring plans are seven percentage points stronger quarter-over-quarter, but decline by four percentage points when compared with this time one year ago.



**+6 (+5)%**

## Finance & Business Services

A slight increase in staffing levels is anticipated during the next three months, with employers reporting a Net Employment Outlook of +5%. Hiring plans are six percentage points stronger quarter-over-quarter, but decline by four percentage points when compared with this time one year ago.

Finance sub-sector employers report encouraging signs for job seekers with a Net Employment Outlook of +8% for the coming quarter. The Outlook improves by eight percentage points when compared with the previous quarter, and remains relatively stable in comparison with Quarter 4 2017.

In the Business Services sub-sector, the Net Employment Outlook for Quarter 4 2018 stands at +5%. Hiring intentions improve by six percentage points in comparison with the third quarter of 2018, but decline by three percentage points year-over-year.



**+4 (+5)%**

## Hotels & Retail

With a Net Employment Outlook of +5%, employers expect a subdued hiring pace in the final quarter of 2018. Hiring intentions remain relatively stable in comparison with Quarter 3 2018, and are unchanged when compared with Quarter 4 2017.

In the next three months, B2B sub-sector employers continue to expect limited job gains, reporting a Net Employment Outlook of +3% for the second consecutive quarter. Hiring prospects improve by two percentage points when compared with this time one year ago.

B2C sector employers anticipate a soft labour market in the October-December period, reporting a Net Employment Outlook of +3%. Hiring plans are unchanged in comparison with Quarter 3 2018, and remain relatively stable when compared with the final quarter of 2017.

Reporting a Net Employment Outlook of +11%, employers in the Hotels & Restaurants sub-sector forecast respectable payroll gains in Quarter 4 2018. The Outlook improves by three percentage points both quarter-over-quarter and year-over-year.



**+7 (+8)%**

## Manufacturing

Reporting a Net Employment Outlook of +8%, employers forecast a fair hiring pace in the final quarter of 2018. Hiring intentions remain relatively stable when compared with the previous quarter, and are unchanged year-over-year.



**+2 (+3)%**

## Mining

The strongest labour market in three years is anticipated for the upcoming quarter. Employers report a Net Employment Outlook of +3%, remaining relatively stable when compared with the previous quarter, and improving by seven percentage points in comparison with Quarter 4 2017.



-4 (0)%

## Transport & Communications

A flat hiring pace is forecast for Quarter 4 2018, with employers reporting a Net Employment Outlook of 0. Hiring plans remain relatively stable when compared with the previous quarter, but are three percentage points weaker when compared with this time one year ago.

In the Transport sub-sector, employers anticipate an uncertain hiring climate for the next three months, reporting a Net Employment Outlook of -2%. Hiring prospects decline by four and five percentage points quarter-over-quarter and year-over-year, respectively.

Slow-paced hiring activity is forecast to continue in the Telecomms sub-sector during Quarter 4 2018, with employers reporting a Net Employment Outlook of +2% for the third consecutive quarter. When compared with Quarter 4 2017, the Outlook improves by three percentage points.



+12 (+12)%

## Utilities

Job seekers can expect a favourable hiring climate in the final quarter of 2018, according to employers who report a Net Employment Outlook of +12%. Hiring prospects improve by four percentage points when compared with the previous quarter, and are six percentage points stronger in comparison with the final quarter of 2017.





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# Global Employment Outlook

ManpowerGroup interviewed over 59,000 employers across 44 countries and territories to forecast labour market activity\* in Quarter 4 2018. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2018 as compared to the current quarter?”

ManpowerGroup’s fourth-quarter research reveals that some job gains are expected in 43 of 44 countries and territories during the October-December timeframe. However, there is little evidence of notable surges in hiring activity. Overall employer confidence is little changed from prior quarters and most employers remain resilient, appearing content to engage in modest levels of hiring activity against a backdrop of challenges associated with a realignment of global trading partners and ongoing tariff negotiations.

Fourth-quarter hiring plans strengthen in 22 of 44 countries and territories when compared to the July-September timeframe, weaken in 14 and are unchanged in eight. When compared to last year at this time, Outlooks improve in 23 countries and territories, weaken in 13 and are unchanged in seven.\*\* Fourth-quarter hiring confidence is strongest in Japan, Taiwan, the U.S., Romania and Slovenia, while the weakest hiring prospects are reported in Switzerland, Argentina, France and Italy.

Across the Europe, Middle East & Africa (EMEA) region, workforce gains are expected in 25 of 26 countries. Hiring plans improve in 11 countries quarter-over-quarter but weaken in nine. In a year-over-year comparison, job gains are expected to improve in 13 countries and decline in seven. Employers in Romania and Slovenia report the most optimistic hiring intentions. Conversely, employers in Switzerland report the weakest hiring plans, as well as the only negative forecast among the 44 participating countries and territories.

Staffing levels are expected to grow in all eight Asia Pacific countries and territories during the October-December timeframe. When compared to the prior quarter, Outlooks improve in three countries and territories and decline in three others. In comparison with last year at this time, employers report stronger hiring prospects in four countries and territories, but weaker forecasts in three. Employers in Japan report the region’s strongest hiring plans and expect the strongest fourth-quarter global hiring pace. Employers in China expect some job gains in the next three months, but report the region’s weakest hiring plans.

Employers in each of 10 participating countries in the Americas region also expect varying levels of workforce gains. Outlooks improve in eight countries and decline in only two in a quarter-over-quarter comparison. Year-over-year, hiring prospects are stronger in six countries and decline in three. Employers in the United States, Canada and Mexico report the region’s most optimistic fourth-quarter hiring plans, while employers in Argentina and Panama expect the weakest job growth.

Full survey results for each of the 44 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at

[www.manpowergroup.com/meos](http://www.manpowergroup.com/meos)

The next ManpowerGroup Employment Outlook Survey will be released on 11 December 2018 and will detail expected labour market activity for the first quarter of 2019.

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

\*\* Croatia joined the survey in the prior quarter and has no year-over-year comparison data.

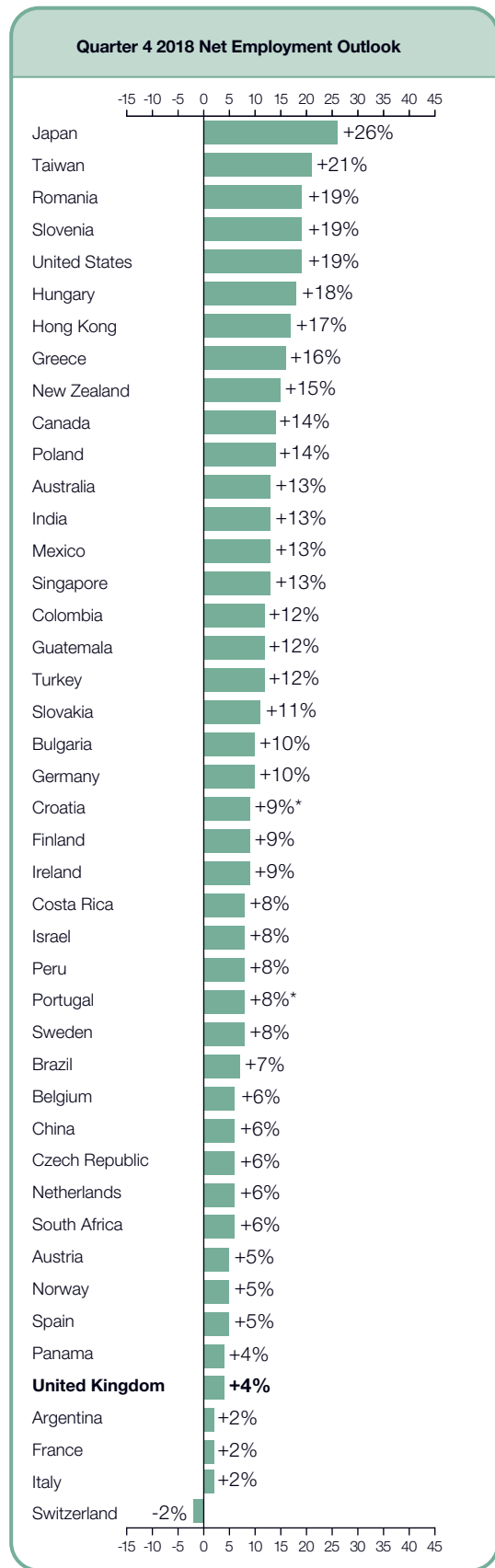
	Quarter 4 2018	Qtr on Qtr Change Q3 2018 to Q4 2018	Yr on Yr Change Q4 2017 to Q4 2018
	%		
<b>Americas</b>			
Argentina	1 (2) <sup>1</sup>	-3 (-3) <sup>1</sup>	-6 (-6) <sup>1</sup>
Brazil	5 (7) <sup>1</sup>	2 (2) <sup>1</sup>	4 (5) <sup>1</sup>
Canada	10 (14) <sup>1</sup>	-7 (1) <sup>1</sup>	4 (4) <sup>1</sup>
Colombia	13 (12) <sup>1</sup>	5 (4) <sup>1</sup>	6 (6) <sup>1</sup>
Costa Rica	6 (8) <sup>1</sup>	-3 (-4) <sup>1</sup>	-11 (-11) <sup>1</sup>
Guatemala	13 (12) <sup>1</sup>	7 (3) <sup>1</sup>	1 (1) <sup>1</sup>
Mexico	13 (13) <sup>1</sup>	2 (2) <sup>1</sup>	0 (0) <sup>1</sup>
Panama	4 (4) <sup>1</sup>	2 (1) <sup>1</sup>	-2 (-2) <sup>1</sup>
Peru	6 (8) <sup>1</sup>	2 (3) <sup>1</sup>	4 (6) <sup>1</sup>
United States	17 (19) <sup>1</sup>	-4 (1) <sup>1</sup>	2 (2) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	15 (13) <sup>1</sup>	7 (2) <sup>1</sup>	4 (3) <sup>1</sup>
China	7 (6) <sup>1</sup>	-3 (-4) <sup>1</sup>	-2 (-2) <sup>1</sup>
Hong Kong	17 (17) <sup>1</sup>	0 (0) <sup>1</sup>	0 (0) <sup>1</sup>
India	14 (13) <sup>1</sup>	-2 (-3) <sup>1</sup>	-6 (-7) <sup>1</sup>
Japan	22 (26) <sup>1</sup>	-4 (0) <sup>1</sup>	2 (2) <sup>1</sup>
New Zealand	16 (15) <sup>1</sup>	9 (6) <sup>1</sup>	4 (4) <sup>1</sup>
Singapore	13 (13) <sup>1</sup>	1 (1) <sup>1</sup>	2 (2) <sup>1</sup>
Taiwan	20 (21) <sup>1</sup>	-6 (-2) <sup>1</sup>	-2 (-2) <sup>1</sup>

<b>EMEA†</b>			
Austria	4 (5) <sup>1</sup>	-5 (-2) <sup>1</sup>	-4 (-4) <sup>1</sup>
Belgium	6 (6) <sup>1</sup>	2 (2) <sup>1</sup>	3 (3) <sup>1</sup>
Bulgaria	7 (10) <sup>1</sup>	-3 (0) <sup>1</sup>	-2 (-3) <sup>1</sup>
Croatia	9	-17	-
Czech Republic	6 (6) <sup>1</sup>	0 (2) <sup>1</sup>	5 (5) <sup>1</sup>
Finland	5 (9) <sup>1</sup>	-5 (0) <sup>1</sup>	-1 (1) <sup>1</sup>
France	2 (2) <sup>1</sup>	-5 (-3) <sup>1</sup>	-2 (-2) <sup>1</sup>
Germany	11 (10) <sup>1</sup>	1 (1) <sup>1</sup>	4 (4) <sup>1</sup>
Greece	12 (16) <sup>1</sup>	-8 (1) <sup>1</sup>	3 (2) <sup>1</sup>
Hungary	15 (18) <sup>1</sup>	-6 (-1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Ireland	9 (9) <sup>1</sup>	2 (3) <sup>1</sup>	0 (0) <sup>1</sup>
Israel	7 (8) <sup>1</sup>	-6 (-3) <sup>1</sup>	0 (0) <sup>1</sup>
Italy	1 (2) <sup>1</sup>	1 (3) <sup>1</sup>	1 (0) <sup>1</sup>
Netherlands	5 (6) <sup>1</sup>	-1 (0) <sup>1</sup>	-1 (-1) <sup>1</sup>
Norway	3 (5) <sup>1</sup>	-7 (-3) <sup>1</sup>	0 (0) <sup>1</sup>
Poland	12 (14) <sup>1</sup>	-3 (1) <sup>1</sup>	5 (5) <sup>1</sup>
Portugal	8	-7	5
Romania	15 (19) <sup>1</sup>	-4 (4) <sup>1</sup>	7 (6) <sup>1</sup>
Slovakia	9 (11) <sup>1</sup>	-5 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Slovenia	16 (19) <sup>1</sup>	7 (8) <sup>1</sup>	7 (6) <sup>1</sup>
South Africa	6 (6) <sup>1</sup>	2 (0) <sup>1</sup>	1 (1) <sup>1</sup>
Spain	4 (5) <sup>1</sup>	0 (2) <sup>1</sup>	1 (1) <sup>1</sup>
Sweden	7 (8) <sup>1</sup>	2 (4) <sup>1</sup>	4 (4) <sup>1</sup>
Switzerland	-3 (-2) <sup>1</sup>	-8 (-6) <sup>1</sup>	-2 (-2) <sup>1</sup>
Turkey	8 (12) <sup>1</sup>	-9 (-1) <sup>1</sup>	0 (0) <sup>1</sup>
<b>UK</b>	<b>4 (4)<sup>1</sup></b>	<b>0 (0)<sup>1</sup></b>	<b>-1 (-1)<sup>1</sup></b>

†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.

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# About the 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 55 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 over 59,000 public and private employers across 44 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 Quarter 4 2018 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 December 2018 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%.

In the UK, the national survey includes 2,100 employers. With this number of interviews, the margin of error for the UK survey is +/- 2.1%.

## 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 Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries 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.

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# About ManpowerGroup™

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organisations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organisations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands — Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions — creates substantially more value for candidates and clients across 80 countries and territories and has done so for 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com).

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