

**ManpowerGroup  
Employment  
Outlook Survey  
UK**

**Q3  
2018**



ManpowerGroup®

# United Kingdom Employment Outlook

The ManpowerGroup Employment Outlook Survey for the third quarter 2018 was conducted by interviewing a representative sample of 2,107 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 September 2018 as compared to the current quarter?”

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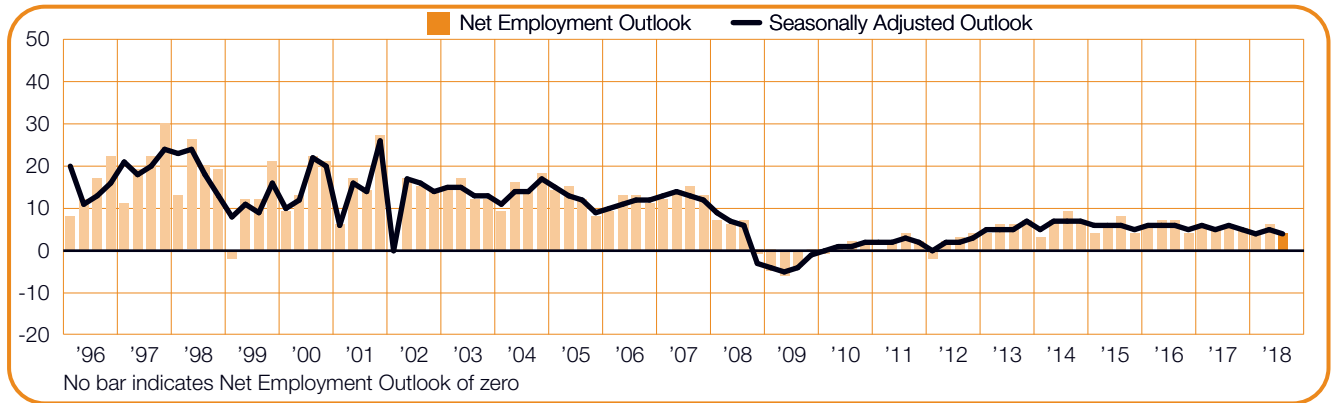
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# UK Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>July-Sep 2018</b>	<b>7</b>	<b>3</b>	<b>90</b>	<b>0</b>	<b>4</b>	<b>4</b>
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
July-Sep 2017	8	2	90	0	6	6



UK employers report reserved hiring intentions for the third quarter of 2018. While 7% of employers expect to increase staffing levels, 3% forecast a decrease and 90% anticipate no change, resulting in a Net Employment Outlook of +4%.

Once the data is adjusted to allow for seasonal variation, the Outlook also stands at +4%. Hiring prospects remain relatively stable when compared with the previous quarter, but decline by two percentage points in comparison with the third quarter of 2017.

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

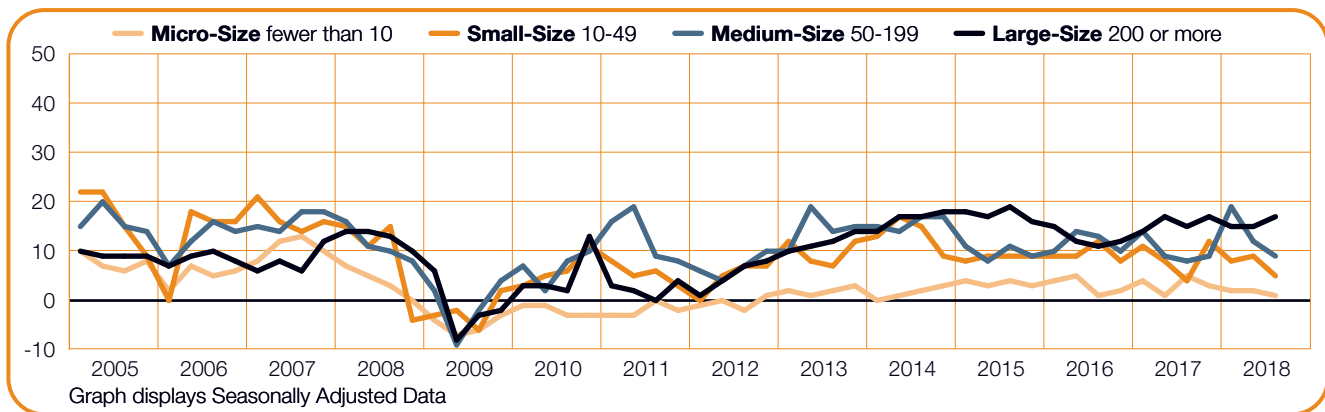
Participating employers are categorised into one of four organisation sizes: Micro businesses have fewer than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-199 employees; and Large businesses have 200 or more employees.

Employers in all four organisation size bands expect to grow staffing levels during the upcoming quarter. Large employers report the strongest hiring intentions with a Net Employment Outlook of +17%. Elsewhere, some payroll gains are forecast by Medium- and Small-size employers, with Outlooks of +9% and +5%, respectively, while cautious hiring plans are reflected in the Outlook of +1% reported by Micro firms.

When compared with the previous quarter, Outlooks are four and three percentage points weaker for Small- and Medium-size employers, respectively, but Large employers report an improvement of two percentage points. Meanwhile, Micro employers report relatively stable hiring prospects.

In a comparison with Quarter 3 2017, the Outlook for Micro employers declines by four percentage points, but Large employers report an improvement of two percentage points. In both the Small- and Medium-size categories, hiring plans remain relatively stable.

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Micro-Size</b> fewer than 10	5	2	93	0	3	1
<b>Small-Size</b> 10-49	8	3	87	2	5	5
<b>Medium-Size</b> 50-199	16	6	77	1	10	9
<b>Large-Size</b> 200 or more	21	3	73	3	18	17



# Regional Summary

Employers anticipate an increase in staffing levels for nine of the 12 regions during the third quarter of 2018. The strongest hiring prospects are reported in the South West and Yorkshire & the Humber, with Net Employment Outlooks of +9% and +8%, respectively. Moderate hiring activity is forecast for two regions with Outlooks of +6% – the East Midlands and the North West. However, employers expect payrolls to decline in three regions, including Scotland and Northern Ireland, with Outlooks standing at -2%.

Hiring intentions weaken in eight of the 12 regions when compared with the previous quarter. Notable decreases of 10 and nine percentage points are reported in the West Midlands and the East, respectively, while

Scottish employers report a decline of five percentage points. Meanwhile, Outlooks improve in three regions, including Yorkshire & the Humber, where employers report an increase of seven percentage points.

Hiring prospects decline in seven of the 12 regions when compared with this time one year ago. West Midlands employers report a considerable decline of 10 percentage points, and Outlooks are six percentage points weaker in both Northern Ireland and Scotland. Elsewhere, hiring intentions improve in five regions. South West employers report a considerable increase of eight percentage points, while the East Midlands Outlook is five percentage points stronger.

	Increase Q3 2018	Decrease Q3 2018	Q3 2018	Q2 2018	Q3 2017	Qtr on Qtr Change Q2 2018 to Q3 2018	Yr on Yr Change Q3 2017 to Q3 2018
	%	%	%	%	%	%	%
East	7	5	2 (1) <sup>1</sup>	10 (10) <sup>1</sup>	1 (0) <sup>1</sup>	-8 (-9) <sup>1</sup>	1 (1) <sup>1</sup>
East Midlands	13	6	7 (6) <sup>1</sup>	8 (10) <sup>1</sup>	3 (1) <sup>1</sup>	-1 (-4) <sup>1</sup>	4 (5) <sup>1</sup>
London	8	4	4 (4) <sup>1</sup>	2 (2) <sup>1</sup>	8 (8) <sup>1</sup>	2 (2) <sup>1</sup>	-4 (-4) <sup>1</sup>
North East	5	3	2 (1) <sup>1</sup>	7 (5) <sup>1</sup>	5 (4) <sup>1</sup>	-5 (-4) <sup>1</sup>	-3 (-3) <sup>1</sup>
North West	6	0	6 (6) <sup>1</sup>	9 (7) <sup>1</sup>	3 (3) <sup>1</sup>	-3 (-1) <sup>1</sup>	3 (3) <sup>1</sup>
Northern Ireland	1	3	-2 (-2) <sup>1</sup>	3 (2) <sup>1</sup>	5 (4) <sup>1</sup>	-5 (-4) <sup>1</sup>	-7 (-6) <sup>1</sup>
Scotland	3	2	1 (-2) <sup>1</sup>	8 (3) <sup>1</sup>	7 (4) <sup>1</sup>	-7 (-5) <sup>1</sup>	-6 (-6) <sup>1</sup>
South East	6	1	5 (4) <sup>1</sup>	3 (4) <sup>1</sup>	11 (9) <sup>1</sup>	2 (0) <sup>1</sup>	-6 (-5) <sup>1</sup>
South West	10	0	10 (9) <sup>1</sup>	10 (8) <sup>1</sup>	3 (1) <sup>1</sup>	0 (1) <sup>1</sup>	7 (8) <sup>1</sup>
Wales	5	0	5 (3) <sup>1</sup>	4 (4) <sup>1</sup>	3 (1) <sup>1</sup>	1 (-1) <sup>1</sup>	2 (2) <sup>1</sup>
West Midlands	6	4	2 (-1) <sup>1</sup>	11 (9) <sup>1</sup>	11 (9) <sup>1</sup>	-9 (-10) <sup>1</sup>	-9 (-10) <sup>1</sup>
Yorkshire & the Humber	10	4	6 (8) <sup>1</sup>	1 (1) <sup>1</sup>	9 (11) <sup>1</sup>	5 (7) <sup>1</sup>	-3 (-3) <sup>1</sup>

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

# Sector Summary

Employers plan to increase headcount for seven of the nine industry sectors in the coming quarter. The strongest labour market is anticipated in the Utilities sector, where the Net Employment Outlook stands at +9%. Some hiring opportunities are also expected in two sectors with Outlooks of +7% – the Agriculture sector and the Manufacturing sector. However, Finance & Business Services sector employers report uncertain hiring prospects with an Outlook of -1%.

When compared with the previous quarter, employer hiring confidence weakens in five of the nine industry sectors. Finance & Business Services sector employers

report a decline of six percentage points, and the Agriculture sector Outlook is four percentage points weaker. Meanwhile, hiring plans strengthen by three percentage points in the Manufacturing sector.

Hiring intentions strengthen in five of the nine industry sectors when compared with this time one year ago, including the Mining sector where employers report an increase in hiring confidence of three percentage points. However, the hiring Outlook weakens in four sectors, most notably by seven and six percentage points in the Finance & Business Services sector and the Transport & Communications sector, respectively.

	Increase Q3 2018	Decrease Q3 2018	Q3 2018	Q2 2018	Q3 2017	Qtr on Qtr Change Q2 2018 to Q3 2018	Yr on Yr Change Q3 2017 to Q3 2018
	%	%	%	%	%	%	%
Agriculture	12	2	10 (7) <sup>1</sup>	14 (11) <sup>1</sup>	9 (6) <sup>1</sup>	-4 (-4) <sup>1</sup>	1 (1) <sup>1</sup>
Community & Social	6	4	2 (2) <sup>1</sup>	6 (4) <sup>1</sup>	4 (4) <sup>1</sup>	-4 (-2) <sup>1</sup>	-2 (-2) <sup>1</sup>
Construction	4	2	2 (0) <sup>1</sup>	2 (0) <sup>1</sup>	4 (2) <sup>1</sup>	0 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Finance & Business Services	4	4	0 (-1) <sup>1</sup>	5 (5) <sup>1</sup>	7 (6) <sup>1</sup>	-5 (-6) <sup>1</sup>	-7 (-7) <sup>1</sup>
Hotels & Retail	10	2	8 (6) <sup>1</sup>	8 (6) <sup>1</sup>	7 (5) <sup>1</sup>	0 (0) <sup>1</sup>	1 (1) <sup>1</sup>
Manufacturing	9	1	8 (7) <sup>1</sup>	5 (4) <sup>1</sup>	7 (6) <sup>1</sup>	3 (3) <sup>1</sup>	1 (1) <sup>1</sup>
Mining	6	4	2 (2) <sup>1</sup>	3 (2) <sup>1</sup>	-1 (-1) <sup>1</sup>	-1 (0) <sup>1</sup>	3 (3) <sup>1</sup>
Transport & Communications	4	1	3 (1) <sup>1</sup>	4 (4) <sup>1</sup>	8 (7) <sup>1</sup>	-1 (-3) <sup>1</sup>	-5 (-6) <sup>1</sup>
Utilities	11	4	7 (9) <sup>1</sup>	12 (11) <sup>1</sup>	5 (7) <sup>1</sup>	-5 (-2) <sup>1</sup>	2 (2) <sup>1</sup>

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

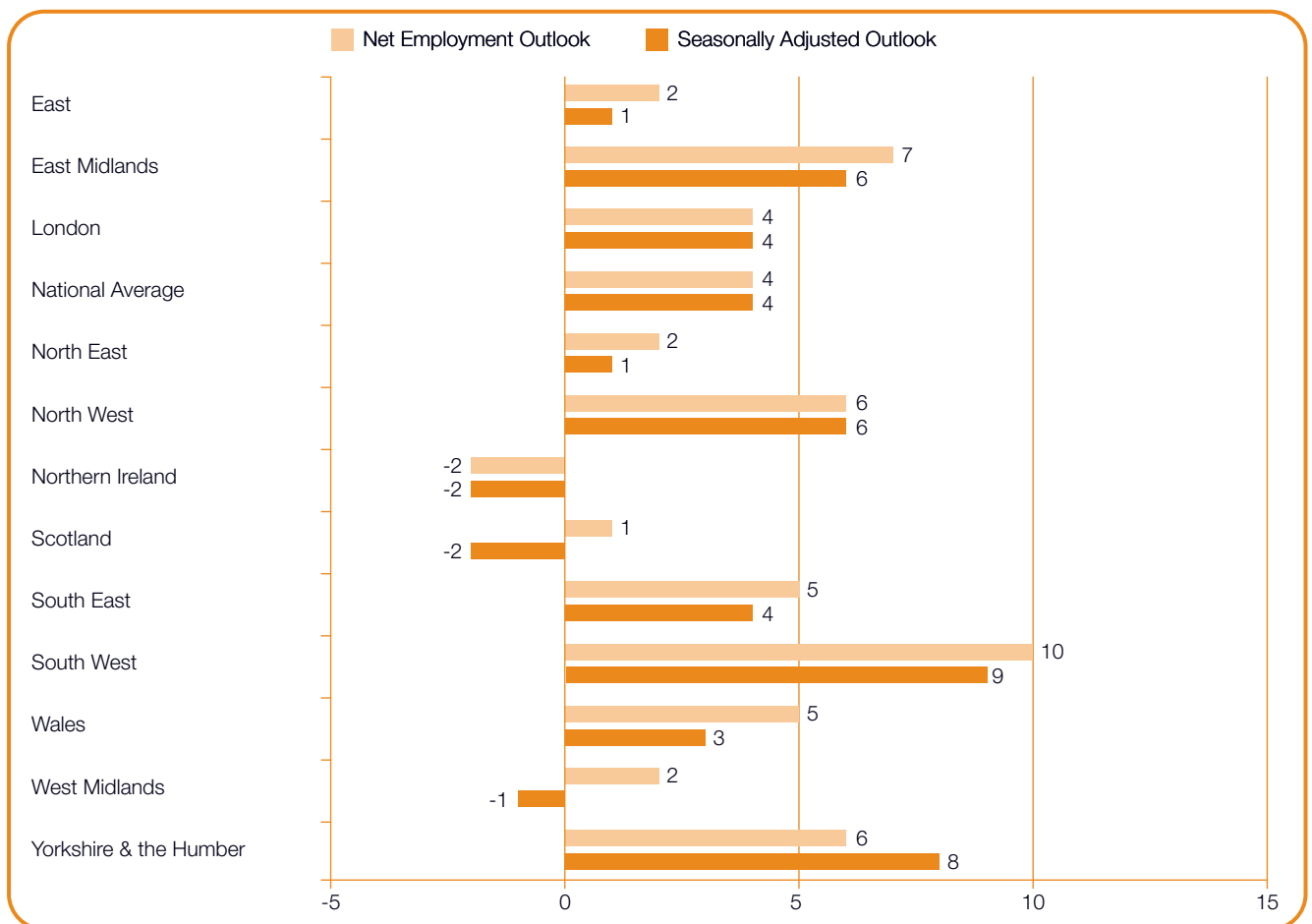
# Regional Comparisons

Headcounts are forecast to increase in nine of the 12 regions during the forthcoming quarter, with the strongest labour market anticipated in the South West where employers report a Net Employment Outlook of +9%. A fair hiring climate is forecast for Yorkshire & the Humber, with an Outlook of +8%, and Outlooks stand at +6% in both the East Midlands and the North West. Elsewhere, employers reflect limited hiring intentions with Outlooks of +4% for both London and the South East. Meanwhile, staffing levels are expected to decline in three regions, including Northern Ireland and Scotland, with Outlooks of -2%.

In comparison with the second quarter of 2018, hiring plans weaken in eight of the 12 regions, most notably by a considerable margin of 10 percentage points in the West Midlands. Employers in the East report a decrease of nine percentage points, while the Outlook for Scotland is five percentage points weaker. Employers

in three regions report decreases of four percentage points – the East Midlands, the North East and Northern Ireland. However, hiring prospects strengthen in three regions, most notably by seven percentage points in Yorkshire & the Humber, and by two percentage points in London.

Year-over-year, employers in seven of the 12 regions report weaker hiring intentions. A considerable decrease of 10 percentage points is reported for the West Midlands, while employers in both Northern Ireland and Scotland report declines of six percentage points. The South East Outlook is five percentage points weaker, and London employers report a decline of four percentage points. Meanwhile, employers in five regions report stronger hiring plans, most notably in the South West and the East Midlands, with increases of eight and five percentage points, respectively.



**+2 (+1)%**

## East

Job seekers can expect a quiet labour market in the third quarter of 2018, according to employers who report a Net Employment Outlook of +1%. Hiring intentions decline by nine percentage points when compared with the previous quarter, but remain relatively stable in comparison with Quarter 3 2017.



**+7 (+6)%**

## East Midlands

With a Net Employment Outlook of +6%, employers forecast modest increases in headcount during the coming quarter. Hiring prospects decline by four percentage points in comparison with the second quarter of 2018, but improve by five percentage points when compared with this time one year ago.



**+4 (+4)%**

## London

Employers anticipate slow-paced hiring activity in Quarter 3 2018, reporting a Net Employment Outlook of +4%. The Outlook improves by two percentage points when compared with the previous quarter, but is four percentage points weaker when compared with the third quarter of 2017.

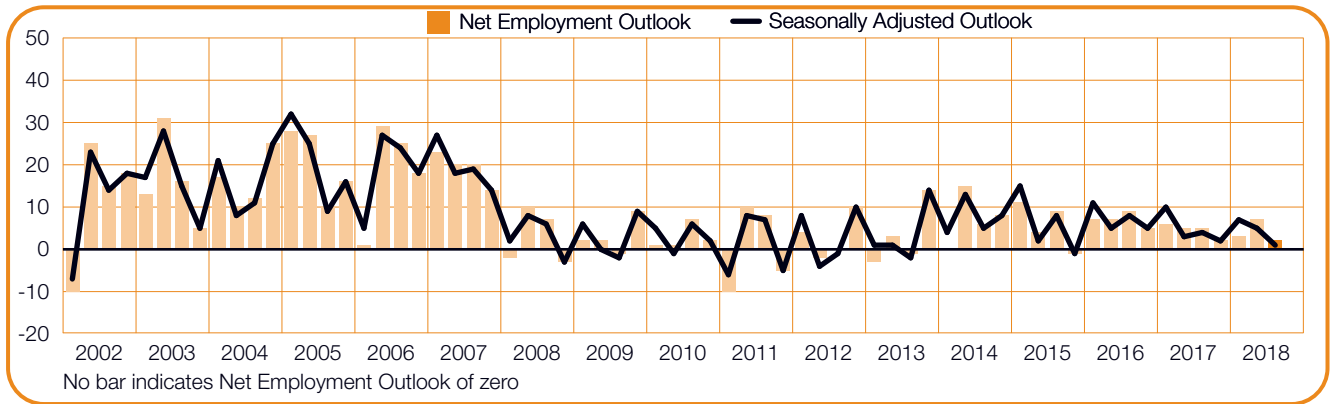




**+2 (+1)%**

## North East

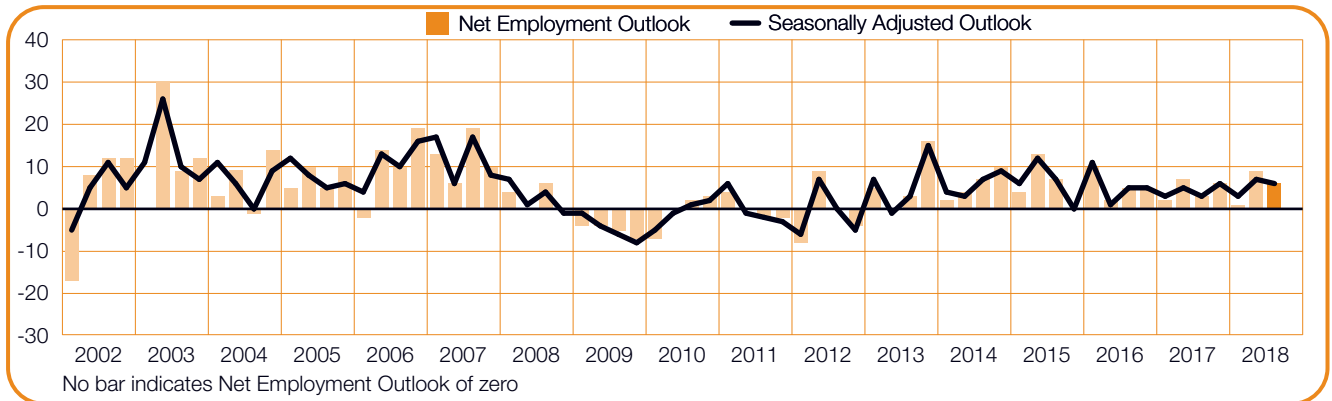
Cautious hiring intentions are reflected in a Net Employment Outlook of +1% for the July-September period. Employers report weaker hiring plans both quarter-over-quarter and year-over-year, decreasing by four and three percentage points, respectively.



**+6 (+6)%**

## North West

Modest increases in headcount are likely in the forthcoming quarter, according to employers who report a Net Employment Outlook of +6%. When compared with Quarter 2 2018, the Outlook remains relatively stable, and employers report an improvement of three percentage points when compared with this time one year ago.



**-2 (-2)%**

## Northern Ireland

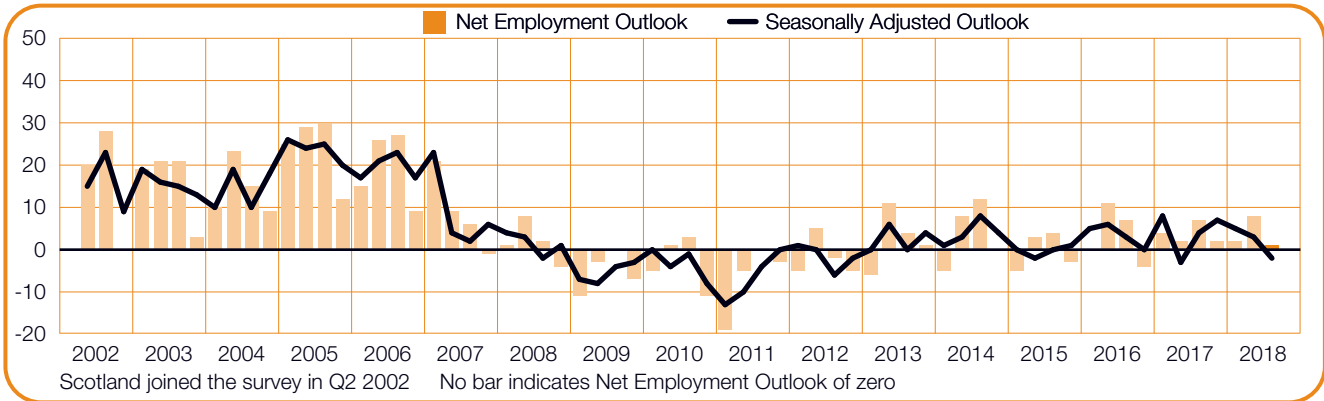
Employers are reporting the weakest hiring intentions in more than two years and the weakest third quarter jobs market since 2014 this quarter, with a Net Employment Outlook of -2%. Hiring prospects decline by four and six percentage points quarter-over-quarter and year-over-year, respectively.



**+1 (-2)%**

## Scotland

An uncertain hiring climate is forecast for the next three months, with employers reporting a Net Employment Outlook of -2%. Hiring plans are five percentage points weaker when compared with the previous quarter, and decline by six percentage points in comparison with Quarter 3 2017.



**+5 (+4)%**

## South East

The reserved hiring climate is expected to continue in Quarter 3 2018, with employers reporting a Net Employment Outlook of +4% for the third consecutive quarter. However, in comparison with Quarter 3 2017, hiring prospects decline by five percentage points.



**+10 (+9)%**

## South West

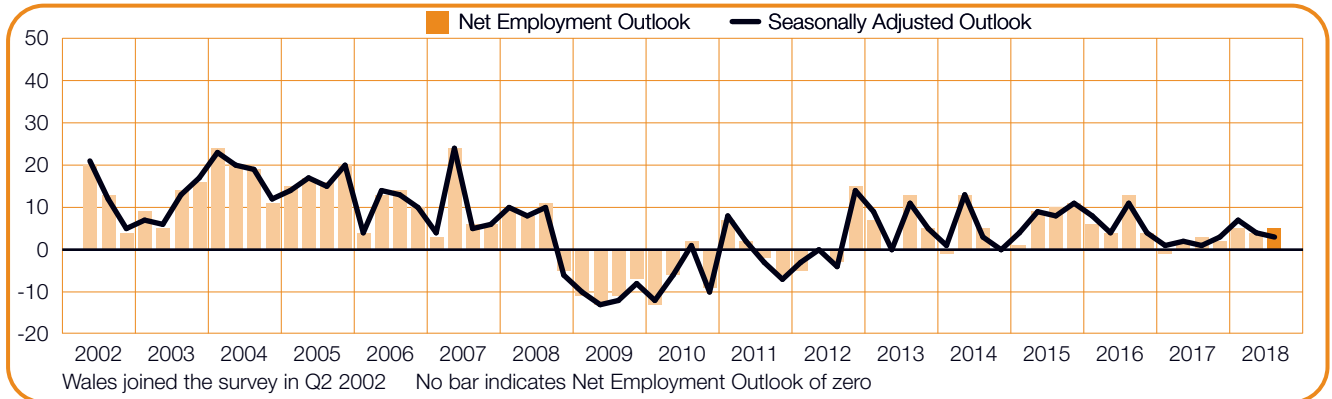
The strongest labour market in more than two years is forecast for the third quarter of 2018. Employers report a Net Employment Outlook of +9%, remaining relatively stable in comparison with the previous quarter, and improving by eight percentage points when compared with the third quarter of 2017.



**+5 (+3)%**

## Wales

Reporting a Net Employment Outlook of +3%, employers anticipate limited payroll gains during the coming quarter. In comparison with the second quarter of 2018, the Outlook remains relatively stable, and employers report an improvement of two percentage points when compared with the third quarter of 2017.



**+2 (-1)%**

## West Midlands

Employers anticipate the weakest – and first negative – hiring plans in more than six years during the upcoming quarter, reporting a Net Employment Outlook of -1%. Hiring intentions decline by a considerable margin of 10 percentage points in comparison with both Quarter 2 2018 and Quarter 3 2017.



**+6 (+8)%**

## Yorkshire & the Humber

Job seekers can expect hiring opportunities in the July-September time frame, according to employers who report a Net Employment Outlook of +8%. The Outlook is seven percentage points stronger in comparison with the second quarter of 2018, but declines by three percentage points when compared with this time one year ago.



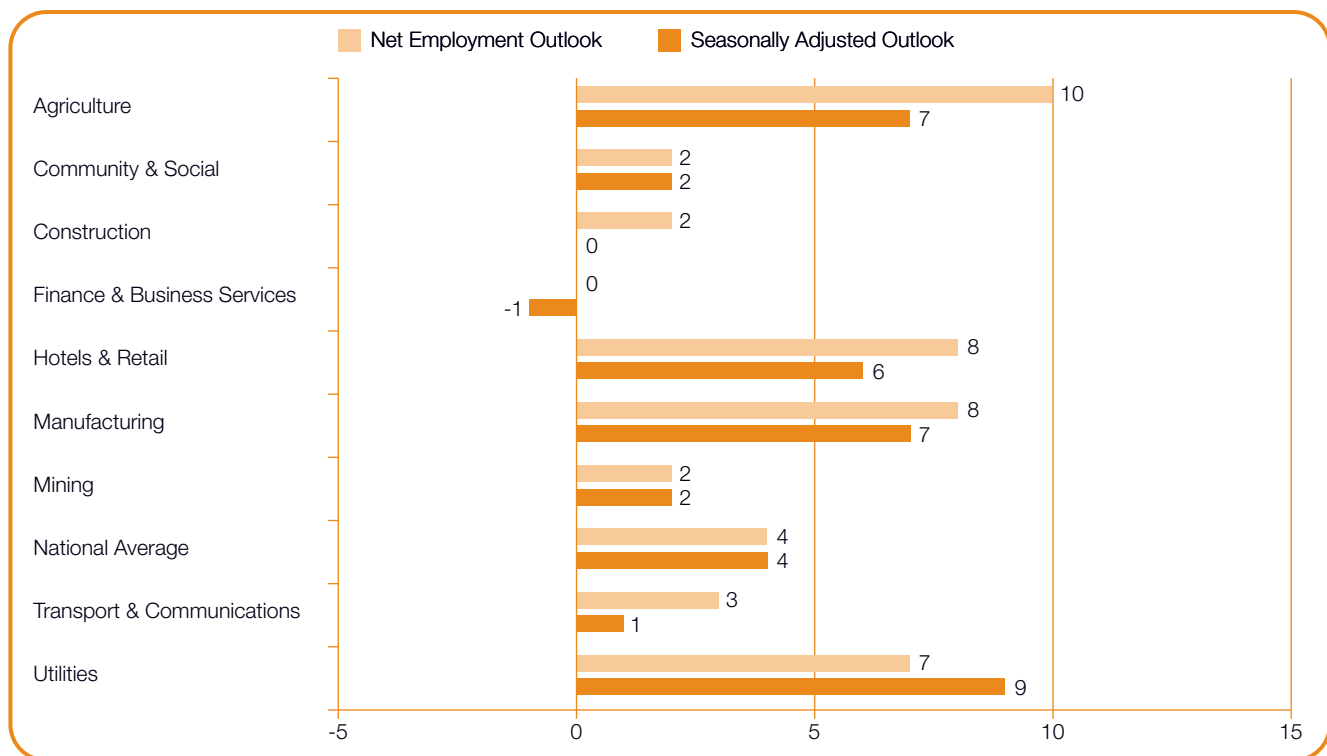
# Sector Comparisons

Employers in seven of the nine industry sectors forecast an increase in staffing levels during Quarter 3 2018. Utilities sector employers anticipate a fair hiring climate, reporting a Net Employment Outlook of +9%, while employers in two sectors forecast some payroll gains with Outlooks of +7% – the Agriculture sector and the Manufacturing sector. Elsewhere, Hotels & Retail sector employers report modest hiring plans with an Outlook of +6%, and Outlooks of +2% are reported in both the Mining sector and the Community & Social sector. Meanwhile, Finance & Business Services sector employers anticipate a subdued labour market with an Outlook of -1%.

Hiring prospects weaken in five of the nine industry sectors when compared with the previous quarter. The most noteworthy decrease of six percentage

points is reported in the Finance & Business Services sector, while Outlooks are four and three percentage points weaker in the Agriculture sector and the Transport & Communications sector, respectively. However, Manufacturing sector employers report a quarter-over-quarter improvement of three percentage points.

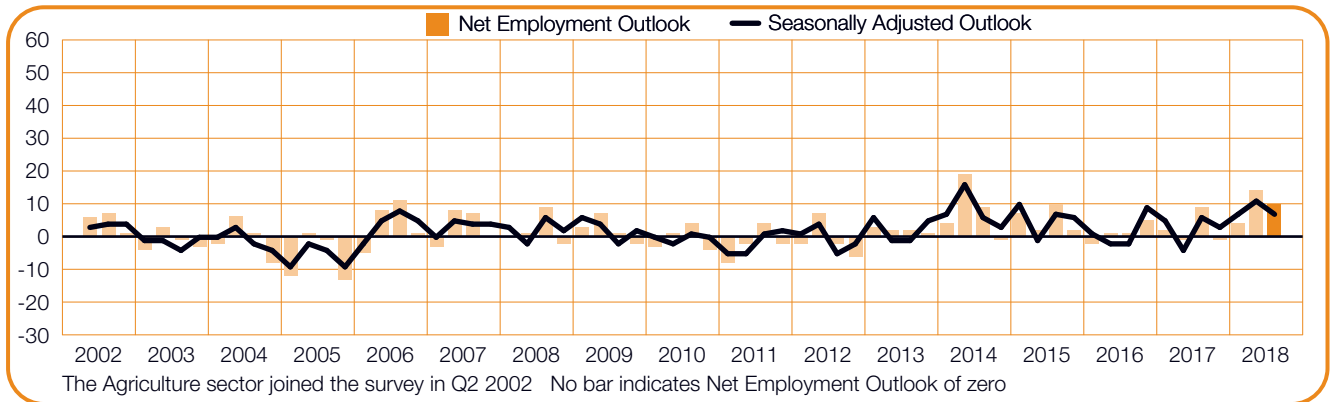
When compared with this time one year ago, hiring prospects improve in five of the nine industry sectors, most notably by three percentage points in the Mining sector and by two percentage points in the Utilities sector. However, employers in four sectors report weaker hiring plans. The Finance & Business Services sector Outlook declines by seven percentage points, while Transport & Communications sector employers report a decrease of six percentage points.



**+10 (+7)%**

## Agriculture

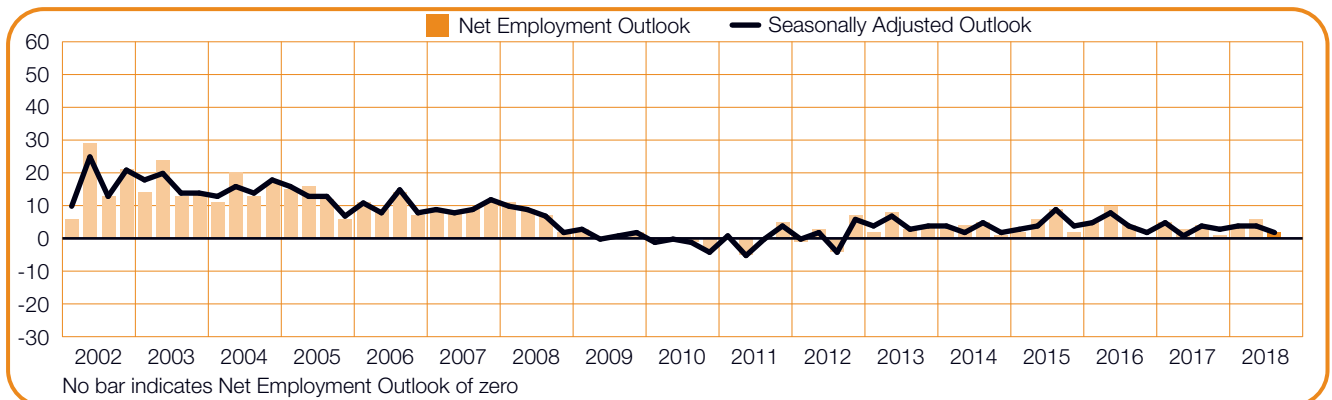
Employers anticipate modest payroll gains during Quarter 3 2018, reporting a Net Employment Outlook of +7%. Hiring intentions decline by four percentage points when compared with the previous quarter, but remain relatively stable in comparison with the same quarter last year.



**+2 (+2)%**

## Community & Social

Job seekers can expect slow-paced hiring activity during the third quarter of 2018, according to employers who report a Net Employment Outlook of +2%. Hiring prospects decline by two percentage points in comparison with both the second quarter of 2018 and the third quarter of 2017.



**+2 (0)%**

## Construction

The flat labour market is forecast to continue in the July-September time frame, with employers reporting a Net Employment Outlook of 0 for the second consecutive quarter. When compared with this time one year ago, hiring prospects decline by two percentage points.



0 (-1)%

## Finance & Business Services

The weakest – and first negative – hiring climate in nine years is expected during the third quarter of 2018. Employers report a Net Employment Outlook of -1%, declining by six and seven percentage points quarter-over-quarter and year-over-year, respectively.

In the Finance sub-sector, job seekers can expect a subdued hiring pace during the coming quarter, according to employers who report a Net Employment Outlook of -1%. Hiring prospects decline by four percentage points when compared with the previous quarter, and decrease by a considerable margin of 11 percentage points in comparison with Quarter 3 2017.

Business Services sub-sector employers report uncertain hiring plans for the July-September time frame. The Net Employment Outlook stands at -1%, and is the weakest – and first negative – forecast in nine years. Hiring plans decline by seven percentage points in comparison with both Quarter 2 2018 and Quarter 3 2017.



+8 (+6)%

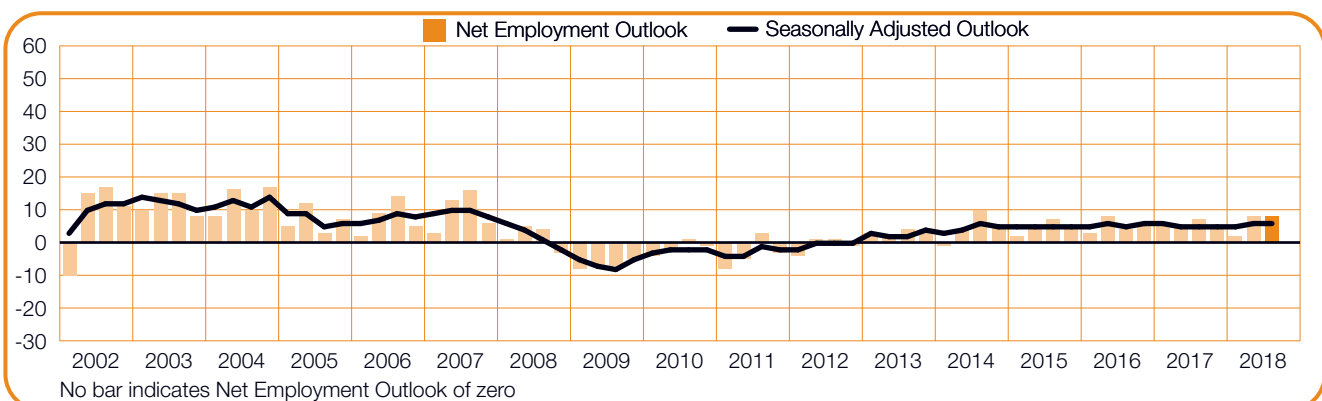
## Hotels & Retail

The mild hiring climate is forecast to continue in the third quarter of 2018, with employers reporting a Net Employment Outlook of +6% for the second consecutive quarter. In comparison with Quarter 3 2017, hiring plans remain relatively stable.

Job seekers can expect a soft hiring pace in the B2B sub-sector during the coming quarter, according to employers who report a Net Employment Outlook of +3%. However, the Outlook improves by five percentage points both quarter-over-quarter and year-over-year.

B2C sub-sector employers report limited hiring prospects with a Net Employment Outlook of +3% for the July-September time frame. Hiring intentions remain relatively stable in comparison with both the second quarter of 2018 and the third quarter of 2017.

In the Hotels & Restaurants sub-sector, employers forecast some hiring activity for the next three months, reporting a Net Employment Outlook of +8%. However, the Outlook declines by eight percentage points when compared with the previous quarter, and is seven percentage points weaker when compared with this time one year ago.



**+8 (+7)%**

## Manufacturing

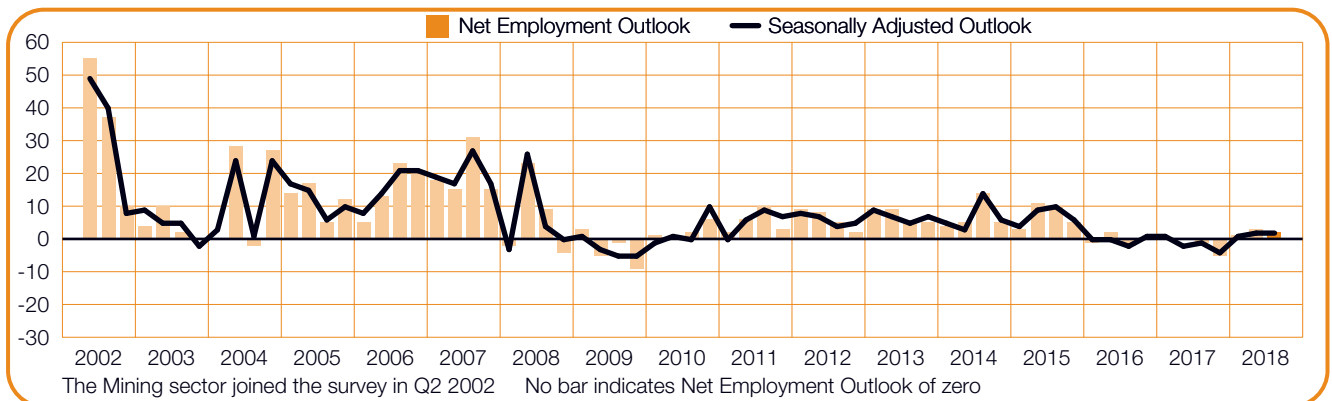
Reporting a Net Employment Outlook of +7%, employers anticipate a moderate hiring pace in the next three months. Hiring prospects improve by three percentage points when compared with the previous quarter, and remain relatively stable in comparison with the same period last year.



**+2 (+2)%**

## Mining

The soft labour market is forecast to continue in the July-September period, with employers reporting a Net Employment Outlook of +2% for the second consecutive quarter. In comparison with the third quarter of 2017, the Outlook improves by three percentage points.



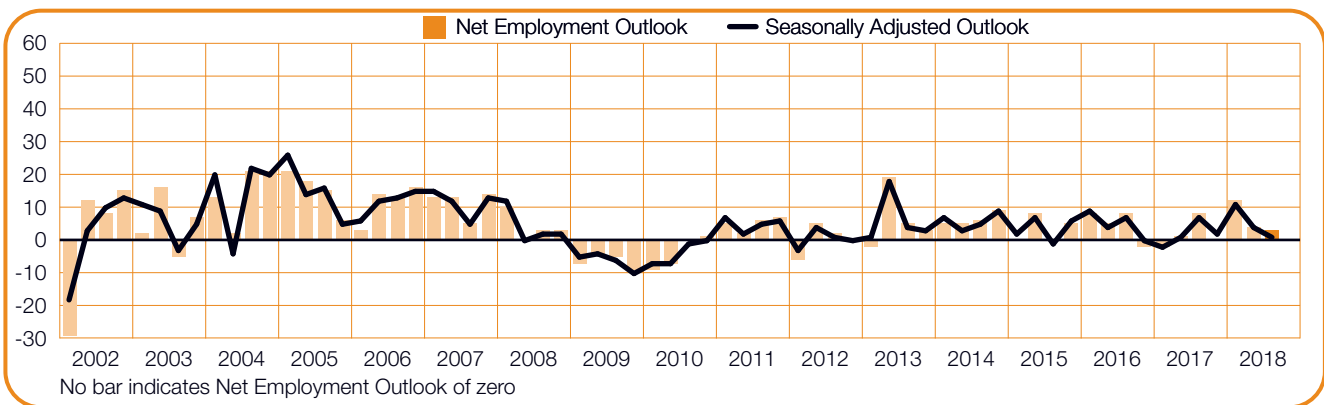
**+3 (+1)%**

## Transport & Communications

Employers report cautious hiring intentions for the next three months with a Net Employment Outlook of +1%. Hiring intentions are three percentage points weaker when compared with the previous quarter, and decline by six percentage points in comparison with this time one year ago.

Transport sub-sector employers anticipate limited hiring activity in Quarter 3 2018, reporting a Net Employment Outlook of +3%. In comparison with the previous quarter, hiring plans remain relatively stable, but employers report a decline of six percentage points when compared with the third quarter of 2017.

Employers forecast a slow-paced labour market in the Telecomms sub-sector, reporting a Net Employment Outlook of +3% for the upcoming quarter. The Outlook remains relatively stable in comparison with both Quarter 2 2018 and Quarter 3 2017.



**+7 (+9)%**

## Utilities

Job seekers can expect some hiring opportunities in the forthcoming quarter, according to employers who report a Net Employment Outlook of +9%. Hiring plans decline by two percentage points when compared with the previous quarter, but are two percentage points stronger in comparison with this time one year ago.





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# Global Employment Outlook

ManpowerGroup interviewed nearly 60,000 employers across 44 countries and territories to forecast labour market activity\* in Quarter 3 2018. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2018 as compared to the current quarter?”

Third-quarter results indicate that, despite an uncertain geopolitical outlook, employer confidence remains mostly resilient across the globe. Payrolls are expected to grow by varying degrees in all countries and territories with the exception of Italy where the Outlook is negative for the second consecutive quarter. A clear majority of employers polled indicate they will maintain or add to their workforces, and only a fraction plan to reduce payrolls. Examples of notable optimism include Finland where the Outlook is the strongest reported since the country started the survey nearly six years ago, and in China where employers report their most optimistic hiring plans in three years. Conversely, the forecast in Panama is the weakest reported since the survey was launched in 2010. And New Zealand’s forecast is the least optimistic reported since 2009.

When compared to the prior quarter’s results, forecasts improve in 19 countries and territories, decline in 18 and remain unchanged in seven. A more favourable pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 24 countries, decline in only 12 and remain unchanged in seven.\*\* Globally, the strongest third-quarter hiring plans are reported in Japan, Croatia, Taiwan, Hungary and the United States. The weakest forecasts are reported in Italy, Panama and Spain.

In the Europe, Middle East & Africa (EMEA) region workforce gains are forecast in 25 of 26 countries. Hiring plans improve in 12 countries quarter-over-quarter, weaken in 10 and are unchanged in four. In a year-over-year comparison, Outlooks improve in 13 countries, decline in six and are unchanged in six.

Employers in Croatia report the region’s strongest third-quarter hiring plans, and also share with Japan the strongest hiring intentions worldwide. Employers in Italy report the region’s weakest Outlook and, as noted above, the only negative hiring intentions among the 44 countries and territories surveyed.

Hiring is expected to increase in all eight Asia Pacific countries and territories. Net Employment Outlooks improve in five countries and territories when compared to the prior quarter, decline in two and are unchanged in one. In a year-over-year comparison the hiring pace is expected to improve in six countries and territories, decline in one and remain unchanged in one. Employers in Japan and Taiwan report the region’s most optimistic forecasts, with the region’s weakest forecasts in New Zealand and Australia.

Positive Outlooks are also reported in the 10 countries surveyed in the Americas. However, when compared to the April-June quarter, hiring confidence strengthens in only two countries, dips in six and is unchanged in two. In the year-over-year comparison, hiring prospects improve in five countries and weaken in the remaining five. For the third consecutive quarter employers in the United States report the strongest hiring plans in the Americas, while opportunities for job seekers are expected to be weakest in Panama and Brazil.

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 September and will forecast labour market activity for the fourth quarter of 2018.

\* 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 3 2018	Qtr on Qtr Change Q2 2018 to Q3 2018	Yr on Yr Change Q3 2017 to Q3 2018
	%		
<b>Americas</b>			
Argentina	4 (6) <sup>1</sup>	-3 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Brazil	3 (4) <sup>1</sup>	-7 (-3) <sup>1</sup>	2 (2) <sup>1</sup>
Canada	17 (13) <sup>1</sup>	0 (-1) <sup>1</sup>	4 (4) <sup>1</sup>
Colombia	8 (7) <sup>1</sup>	0 (1) <sup>1</sup>	-5 (-5) <sup>1</sup>
Costa Rica	9 (13) <sup>1</sup>	-1 (3) <sup>1</sup>	0 (1) <sup>1</sup>
Guatemala	6 (8) <sup>1</sup>	-5 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Mexico	11 (11) <sup>1</sup>	-3 (-1) <sup>1</sup>	-3 (-3) <sup>1</sup>
Panama	2 (2) <sup>1</sup>	-4 (-3) <sup>1</sup>	-1 (-2) <sup>1</sup>
Peru	4 (5) <sup>1</sup>	-7 (-3) <sup>1</sup>	2 (3) <sup>1</sup>
United States	21 (18) <sup>1</sup>	1 (0) <sup>1</sup>	1 (1) <sup>1</sup>

<b>Asia Pacific</b>			
Australia	8 (10) <sup>1</sup>	-3 (0) <sup>1</sup>	1 (1) <sup>1</sup>
China	10 (11) <sup>1</sup>	2 (2) <sup>1</sup>	5 (6) <sup>1</sup>
Hong Kong	17 (17) <sup>1</sup>	1 (1) <sup>1</sup>	2 (2) <sup>1</sup>
India	16 (17) <sup>1</sup>	0 (1) <sup>1</sup>	1 (2) <sup>1</sup>
Japan	26 (26) <sup>1</sup>	-4 (1) <sup>1</sup>	5 (3) <sup>1</sup>
New Zealand	7 (8) <sup>1</sup>	-4 (-3) <sup>1</sup>	-5 (-5) <sup>1</sup>
Singapore	12 (12) <sup>1</sup>	1 (1) <sup>1</sup>	8 (9) <sup>1</sup>
Taiwan	26 (24) <sup>1</sup>	-1 (-1) <sup>1</sup>	0 (0) <sup>1</sup>

<b>EMEA<sup>†</sup></b>			
Austria	9 (7) <sup>1</sup>	1 (1) <sup>1</sup>	5 (5) <sup>1</sup>
Belgium	4 (4) <sup>1</sup>	0 (0) <sup>1</sup>	0 (0) <sup>1</sup>
Bulgaria	10 (10) <sup>1</sup>	-5 (-1) <sup>1</sup>	-5 (-3) <sup>1</sup>
Croatia	26	-3	-
Czech Republic	6 (4) <sup>1</sup>	4 (2) <sup>1</sup>	4 (4) <sup>1</sup>
Finland	10 (12) <sup>1</sup>	-6 (2) <sup>1</sup>	6 (8) <sup>1</sup>
France	7 (5) <sup>1</sup>	3 (0) <sup>1</sup>	3 (3) <sup>1</sup>
Germany	10 (8) <sup>1</sup>	0 (0) <sup>1</sup>	3 (2) <sup>1</sup>
Greece	20 (15) <sup>1</sup>	-1 (-1) <sup>1</sup>	3 (3) <sup>1</sup>
Hungary	21 (19) <sup>1</sup>	0 (1) <sup>1</sup>	0 (0) <sup>1</sup>
Ireland	7 (5) <sup>1</sup>	0 (-1) <sup>1</sup>	0 (0) <sup>1</sup>
Israel	13 (12) <sup>1</sup>	3 (4) <sup>1</sup>	2 (2) <sup>1</sup>
Italy	0 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>	0 (0) <sup>1</sup>
Netherlands	6 (6) <sup>1</sup>	-4 (-4) <sup>1</sup>	0 (0) <sup>1</sup>
Norway	10 (9) <sup>1</sup>	1 (1) <sup>1</sup>	3 (3) <sup>1</sup>
Poland	15 (13) <sup>1</sup>	0 (1) <sup>1</sup>	6 (6) <sup>1</sup>
Portugal	15	1	3
Romania	19 (13) <sup>1</sup>	3 (2) <sup>1</sup>	-2 (-1) <sup>1</sup>
Slovakia	14 (11) <sup>1</sup>	2 (0) <sup>1</sup>	2 (2) <sup>1</sup>
Slovenia	9 (9) <sup>1</sup>	-6 (-3) <sup>1</sup>	-3 (-3) <sup>1</sup>
South Africa	4 (6) <sup>1</sup>	-5 (-2) <sup>1</sup>	2 (2) <sup>1</sup>
Spain	4 (3) <sup>1</sup>	0 (1) <sup>1</sup>	-2 (-2) <sup>1</sup>
Sweden	5 (4) <sup>1</sup>	2 (2) <sup>1</sup>	-7 (-7) <sup>1</sup>
Switzerland	5 (5) <sup>1</sup>	1 (3) <sup>1</sup>	1 (1) <sup>1</sup>
Turkey	17 (14) <sup>1</sup>	-6 (-2) <sup>1</sup>	-3 (0) <sup>1</sup>
<b>UK</b>	<b>4 (4)<sup>1</sup></b>	<b>-2 (-1)<sup>1</sup></b>	<b>-2 (-2)<sup>1</sup></b>

<sup>†</sup>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 nearly 60,000 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 55 years the survey has derived all of its information from a single question:

For the Quarter 3 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 September 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 2,107 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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