



Under embargo to 8 September 2015 (00.01 GMT)

Please download 2015 4Q reports through ManpowerGroup Mainland China Website:

[Thought-leadership-MEOS](#)

Contact: Shannon Xiang

Phone: +86 21 20896198

Fax: +86 21 58782661

shannon.xiang@cn.manpowergroup.com

Fourth-Quarter Manpower Employment Outlook Survey Reveals:

**Hiring plans in China stand at the weakest level since 3Q 2009 but still positive
in 4Q 2015**

China's economy is facing great downward pressure, keeping the job market steady is important for Chinese government

- *Conservative hiring plans are forecast in Mainland China during the October-December period, with 7% of employers expecting to increase staffing levels, and 2% forecasting a decrease. Once the data is adjusted to remove seasonal variations, Mainland China's Net Employment Outlook stands at +5%, and hiring prospects weaken by 8 and 4 percentage points from 3Q 2015 and 4Q 2014, respectively.*
- *Staffing levels are expected to grow in all six industry sectors and all nine regions during 4Q 2015. Employers in both Services sector and Mining & Construction sector report the most hopeful hiring intentions with a Net Employment Outlook of +7% respectively.*
- *Employers in Beijing and Shenzhen report the strongest regional hiring intentions with Outlooks of +7% respectively for 4Q 2015.*
- *China's Large employers forecast the strongest labor market for the coming quarter, with an Outlook of +11%, while the Outlook for Micro-size employers is most conservative.*
- *Employers in India, Taiwan, Japan, the US and Romania report the most optimistic fourth-quarter hiring prospects globally.*

8 September 2015 [Shanghai, China]

The fourth quarter 2015 Manpower Employment Outlook Survey report released by ManpowerGroup, the world leader in innovative workforce solutions, reveals Chinese employer hiring confidence is cautiously optimistic, with hiring plans dipping moderately compared with the last quarter. The ManpowerGroup research reveals Chinese employers expect to grow staffing levels in all six industry sectors and all nine regions. China's Net Employment Outlook² of +5% (seasonally adjusted¹) is 8 percentage points weaker quarter-over-quarter, and 4 percentage points weaker year-over-year.

"The fourth-quarter hiring pace is expected to be more conservative according to Chinese employers, and over half employers' surveyed expect no changes to their current payrolls through the October-December period," said Mr. Zhang Jinrong, Managing Director of ManpowerGroup China. "China's economic growth held steady at 7 percent in the first half of the year, however the economy is facing great downward pressure. Downward pressure and ongoing economic restructuring would create

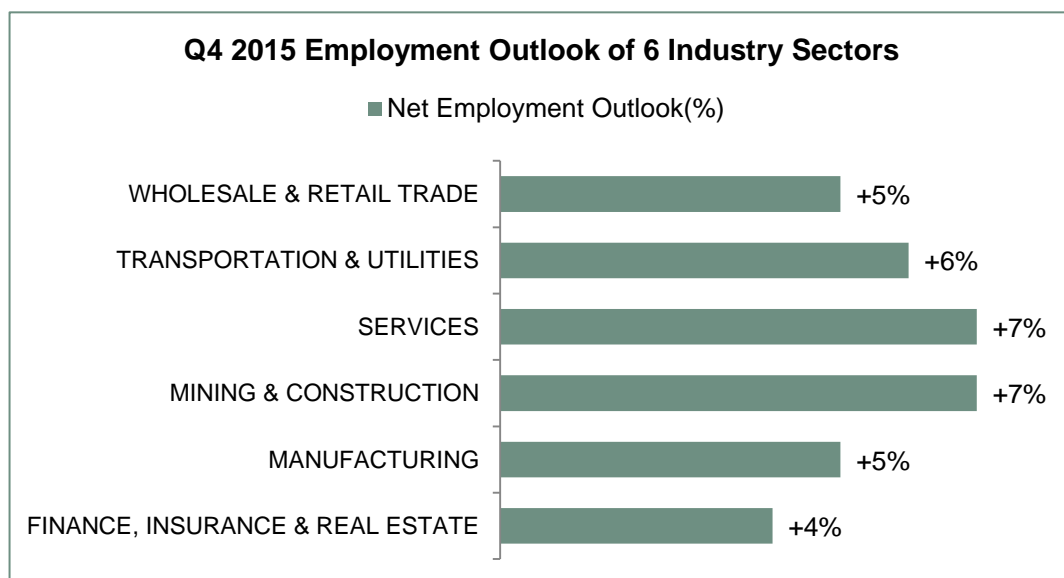
difficulties for the job market. Keeping the job market steady is one of the top priorities for Chinese government.”

ManpowerGroup interviewed 4,243 employers in mainland China to gauge labor market activity between October and December 2015. The survey reveals that 7 percent of Chinese employers expect to increase their staffing levels, while only 2 percent plans to decrease the number of employees. According to the research, 53 percent of Chinese employers report that they don't expect to make any changes to their current workforces in the next three months, which is 5 percentage points stronger quarter-over-quarter and 4 percentage points stronger year-over-year.

Employers in Services sector and Mining & Construction sector report the strongest hiring intentions in fourth quarter 2015

Staffing levels are expected to grow by varying degrees in all six industry sectors during 4Q 2015, according to employers.

Employers in the Services sector and Mining & Construction sector report the most encouraging hiring intentions with Net Employment Outlooks in both standing at +7%. However, hiring prospects in Mining & Construction sector decrease 3 percentage points quarter-over-quarter and 4 percentage points year-over-year. The Outlook in the Services sector is 7 percentage points weaker both quarter-over-quarter and year-over-year respectively. Elsewhere, a moderate hiring pace is anticipated in the Transportation & Utilities sector, with employers reporting the Outlook of +6%, which is 9 percentage points weaker quarter-over-quarter and 4 percentage points weaker year-over-year. And employers in the Manufacturing sector, the Wholesale & Retail Trade sector and the Finance, Insurance & Real Estate sector all anticipate a mild hiring pace, and report Outlooks of +5%,+5% and +4%, respectively.



Source: Manpower Employment Outlook Survey

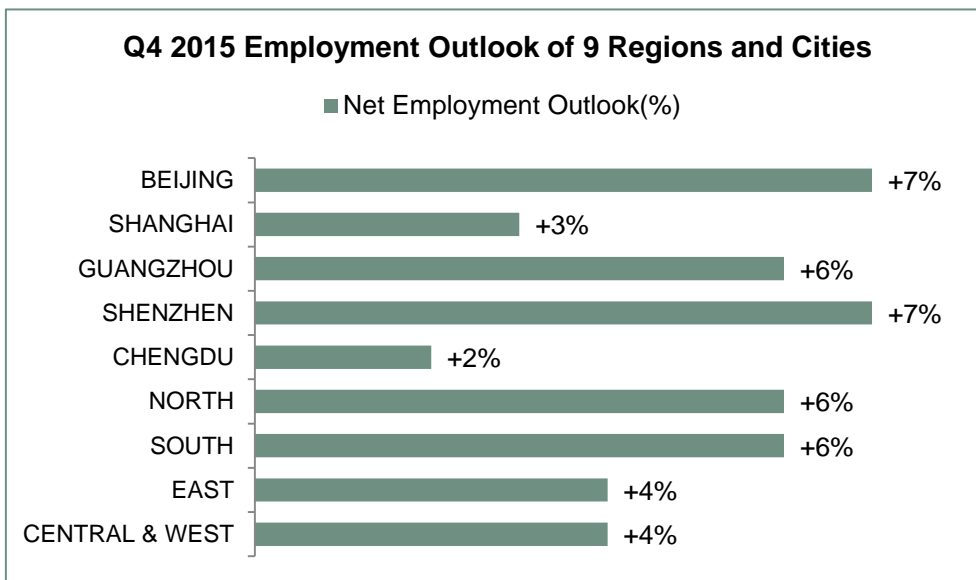
“Payrolls are expected to grow in all six sectors by varying margins in the last quarter of 2015, but all employers report weaker hiring plans quarter-over-quarter and year-over-year,” added Mr. Zhang Jinrong. “The Services sector has become the biggest driver of growth under new normal, expanding 8.4

percentage points in the first half of the year, and accounting for 49.5 percent of GDP. Also, 1.6 million new firms registered in the Services sector, which increased 22.6 percent year-over-year. Clearly, the Services sector is playing an increasingly important role in growth and job creation, which is more labor intensive and less capital intensive.”

“Employment in the Mining & Construction sector shows encouraging signs in the coming quarter. National Development and Reform Commission announced a series of initiatives including encouraging private investment in the construction, rail links for mining projects, overseas railway projects etc. The Chinese government has been trying to attract private capital to invest in infrastructure, and these measures will boost the domestic construction industry,” continued Mr. Jinrong.

Employers in Beijing and Shenzhen report the strongest regional hiring intentions among Mainland China’s nine regions and cities³

Employers in all nine regions and cities forecast workforce gains during the next three months. However employers in all nine regions and cities report weaker hiring intentions in quarter-over-quarter and year-over-year comparisons. Among the regions, employers in four all anticipate mild hiring intentions in the next three months, while employers in both South and North report the most favorable hiring intentions, with the Outlook of +6%. As for cities, the strongest labor market is anticipated in Beijing and Shenzhen, where Outlooks stand at +7% respectively. Elsewhere, hiring intentions in Shanghai, Guangzhou and Chengdu are all cautiously optimistic, and employers report Outlooks of +3%, +6% and +2%, respectively.



Source: Manpower Employment Outlook Survey

“Beijing, the center of technological innovation, is answering the call of the State Council for the rapid improvement of places for public entrepreneurship. Beijing’s Zhongguancun is cooperating with Tianjin and Hebei to build innovation communities and industrial bases, which is expected to further drive regional entrepreneurship in the north region,” said Mr. Jinrong. “Also, Beijing, Tianjin, Hebei, Shanxi and Shandong in the north region jointly launched a project of resource recycling to handle industrial waste.

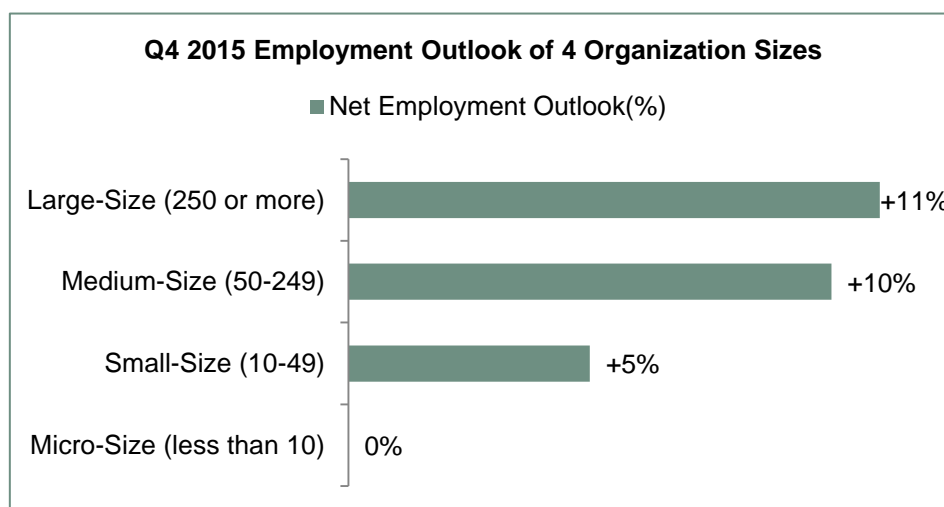
The project aims to recycle 20 million tones of resources annually and with its output value reaching 220 billion yuan (\$35.4 billion) by 2017, which will help foster new economic growth, and promote regional coordinated development. ”

“There are over 4,500 national-level tech companies in Shenzhen, taking up over half of the total based in Guangdong province. Its government expected to significantly increase investment in science and technology development, research and development (R&D) and industrialization. Investment in R&D amounted over 30 billion yuan, increased 17.8% year-over-over,” continued Mr. Jinrong.

Employers in Large Businesses⁴ continue to forecast the most upbeat hiring intentions in fourth quarter 2015

Staffing levels are expected to grow by varying degrees in three organization sizes except micro-size business during 4Q 2015, according to employers.

Employers in large businesses report the most hopeful hiring intentions, with an Outlook of +11%. However, the Outlook decreases considerably by 16 percentage points quarter-over-quarter and 12 percentage points year-over-year. Elsewhere, a steady hiring pace is reported in medium businesses, with employers reporting the Outlook of +10%. Meanwhile, Micro employers anticipate a flat labor market in 4Q 2015, reporting an Outlook of 0%.



Source: Manpower Employment Outlook Survey

“Many large-size companies are state-owned enterprises (SOE), and Chinese government has planned to pursue SOE reform in the second half of 2015, and focus on key areas like oil & gas, shipping, defense, aerospace, tourism and materials. Also, China is aimed to expand mixed ownership of state-owned enterprises to boost economic efficiency, which will bring opportunities for overseas companies to enter into key industries.” added Mr. Jinrong.

Globally, strongest hiring intentions reported in India, Taiwan, Japan, the US and Romania

Globally, on the basis of seasonally adjusted survey data*, payrolls are forecast to increase in 36 of the 42 countries and territories during the next three months. Hiring plans improve in 15 of 42 countries and territories when compared with 3Q 2015, but decline in 20. Outlooks strengthen in 16 countries and territories year-over-year but weaken in 21. The most optimistic Net Employment Outlooks are reported in India, Taiwan, Japan, the US and Romania while the weakest and only negative hiring intentions are reported in Brazil, Italy, France, Greece and Finland.

Job gains are forecast in all eight Asia Pacific countries and territories during 4Q 2015. Net Employment Outlooks improve in three countries and territories when compared with the previous quarter, but decline in four. Year-over-year, hiring plans strengthen in one country but decline in six countries/territories. The strongest Outlook is reported in India, while the weakest hiring climate is forecast in China.

Employers in nine of 10 Americas countries expect to grow staffing levels in the coming quarter. When compared with the previous quarter, the Net Employment Outlook improves in five countries but declines in four. Year-over-year, hiring prospects are stronger in three countries but weaker in six. Employers in the United States report the most optimistic regional hiring plans, while the weakest hiring intentions are reported in Brazil.

Staffing levels are expected to grow in 19 of the 24 EMEA countries during next three months while payrolls are expected to decline in four countries. Hiring intentions strengthen in seven countries when compared with the previous quarter, but weaken in 12. Employers in 12 countries report stronger Outlooks year-over-year, while decreases are reported in 9 countries. The strongest hiring plans are reported in Romania, while Italian employers make the weakest forecast.

* Data is not seasonally adjusted for Finland

The Manpower Employment Outlook Survey is available free of charge to the public through <http://cn.manpowergroup.com/employmentOutlookSurvey.html>. In addition, results for all 42 countries can be viewed in the new interactive [Manpower Employment Outlook Survey Explorer tool](#). The next Manpower Employment Outlook Survey will be released on 8 December 2015 to report hiring expectations for the first quarter of 2016.

Note To Editor

1. Seasonally adjusted data is a statistical process that allows us to present the survey data without the effect of fluctuations that normally occur through the course of the year, as a result of seasonal events such as changes in weather, public holidays, etc. Removal of the seasonal effect gives us the ability to observe the current labor market trends more meaningfully. All industry sector data reported above is seasonally adjusted. Regional and city data has not been adjusted to account for seasonal variation.
2. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity less the percentage of employers who expect to reduce their workforces.
3. Since Q1 2012, the previous 16 cities surveyed in mainland China are collected into 9 regions and cities. The five cities include Beijing, Shanghai, Guangzhou, Shenzhen, and Chengdu. The four regions include North, South, East and Central & West. The North region includes Beijing, Tianjin, Dalian and Chengdu, while the South region includes Guangzhou, Shenzhen, Xiamen and

Changsha. The East region includes Shanghai, Nanjing, Suzhou and Hangzhou; and the Central & West region includes Chengdu, Chongqing, Xi'an and Wuhan.

4. Since Q1 2015, Manpower Employment Outlook Survey shows the organization sizes data. Participating employers are categorized into one of four organization sizes: Micro businesses have less than 10 employees; Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at [http:// www.manpowergroup.com/meos](http://www.manpowergroup.com/meos) . In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at http://www.manpowergroup.com/press/meos_landing.cfm

About the Survey

The global leader in innovative workforce solutions, ManpowerGroup releases the Manpower Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling near 59,000 employers in 42 countries and territories. 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 where labor markets are headed.

About ManpowerGroup China

As workforce expert, ManpowerGroup has rooted in China for more than 20 years, we provide comprehensive human resource solutions through our local expertise as well as combination of global resources and experience.

ManpowerGroup China boasts over 5,000 multinational and local companies, and increases over 5,000,000 selected middle-to-senior managing talents every year. We provide customized solutions for companies to fit their talent needs and achieve business strategic goals, including recruitment services, employment services, talent management and talent strategy. Also our products and services cover talents career cycle, including job seeking, job consultation, career development, skill advancement and career transition. In 2015, ManpowerGroup China was awarded "Asia-Pacific Human Resources Service Leading Enterprise Award" and "Customer Satisfaction Award for HR Service in Greater China".

ManpowerGroup provides comprehensive solutions for companies and individuals through ManpowerGroup Solutions, Experis, Manpower, Caden, Right Management and two investments in China ReachHR and XAFesco.

ManpowerGroup China, as a socially responsible organization, took the ownership to build and operate Manpower Ningqiang Elementary School in China Wenchuan, the hit area of the 5.12 earthquake.

For more information about ManpowerGroup China, please visit: cn.manpowergroup.com