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Dutch employers remain cautiously optimistic about hiring activity in Q1 2016

Outlook improves in comparison to both Q4 2015 and last year at this time

Diemen, 8 December 2015 - Dutch employers remain confident they will see some payroll growth in the first three months of the year according to ManpowerGroup's Manpower Employment Outlook Survey. The forecast for the first quarter of 2016 is +3, and is the fourth consecutive quarter that the outlook is positive. The forecast improves 2 percentage points from three months ago and is 6 percentage points stronger than it was the first quarter of 2015. The survey is conducted among over 58.000 employers worldwide, 750 of which are in The Netherlands.

Employers in six of nine industry sectors expect more hiring activity in the first quarter of 2016, compared to the last quarter of 2015. Employers in the Finance, Insurance, Real Estate & Business Services sector are the most optimistic. "Employer confidence in the Finance sector has now climbed for three consecutive quarters. The last time the sector's employers anticipated a similar level of job growth was in 2009, before the economic crisis," says Jilko Andringa, President ManpowerGroup Northern Europe: "The economy is strengthening worldwide and the overall Dutch forecast reflects this. Dutch employers expect workforces to grow by varying amounts in five of nine industry sectors and three of the four regions in the first three months of 2016."

Less hiring intention in Construction and Public & Social sector

Employers in only two sectors expect to see workforce reductions in the first quarter of 2016. The forecast for Construction sector is -4, which is 4 percentage points less than the last quarter of 2015. "Nevertheless the sector's outlook is growing slowly", says Andringa: "The first quarter of 2015 the forecast was -13. Here too we seem to match the increasing payroll growth. The Public & Social sector now has a forecast of -1. Although negative, it still is an improvement compared to the forecast of -3 the last quarter of 2015."

European employers have a positive outlook

All over Europe employers appear to have a positive outlook on payroll growth in the first quarter of 2016. France and Finland are exceptions to the rule, reporting forecasts of -1 and -6, respectively. Employers in Ireland report the strongest hiring intentions in Western Europe, at +8, compared to +5 in the last quarter of 2015. Germany's forecast remains positive but nevertheless decreases by a slight margin. Andringa: "As in the Netherlands, German employers expect some modest payroll growth at the start of the new year. Also like here, the overall majority of German employers—nearly nine out of 10—expect their current



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payrolls to remain intact during the January-March time frame. This certainly indicates a high degree of labor market stability.”

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Note to the editor, not for print:

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