



UNDER EMBARGO

For release at 00.01 local time on 9 December 2015

ARGENTINA'S HIRING PLANS REMAIN MODEST BUT SLIGHTLY STRONGER

Manpower Employment Outlook Survey: Quarter 1 2016

- The Net Employment Outlook for the first quarter 2016 is +8%, hiring prospects are 2% stronger when compared with the previous quarter and an improvement of 5% when compared to the same quarter in 2015.
- Within the industry sectors, the strongest hiring intentions are reported by employers in the Construction (+22%), Public Administration & Education (+12%) and Services (+12%) sector. Meanwhile, the Agriculture & Fishing (-3%) and Finance, Insurance & Real Estate (-1%) report the least optimistic expectations.
- Regionally, the most optimistic Outlook is again reported by employers in NOA (North West) with a +15%, while Patagonia employers report the least optimistic regional Outlook (0%).

Buenos Aires, December 9, 2015 – The Manpower Employment Outlook Survey released today reveals that for the first quarter of 2016 Argentinean employers report a Net Employment Outlook of +8%. According to the 800 employers surveyed, hiring intentions increase 2% when compared with the previous quarter and 5% compared with the same quarter last year.

The Net Employment Outlook 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.

“Employment outlooks in our country are beginning to look slightly more positive than in previous quarters. For the first time in many quarters the percentage of companies that anticipate no changes on their payrolls is below 80% (74%) and corresponds to a rise in the percentage of those employers intending to add to their payrolls in the coming quarter,” explained Alfredo Fagalde, CEO of ManpowerGroup Argentina.

Sector Comparisons

Employers anticipate an increase in staffing levels in six of the nine industry sectors during 1Q 2016. Construction sector employers forecast the strongest labor market, reporting a Net Employment Outlook of +22%. Steady job growth is expected in two sectors with Outlooks of +12% – the Public Administration & Education sector and the Services sector – while the Outlook for the Wholesale Trade & Retail Trade sector stands at +8%. Meanwhile, payrolls are forecast to decline in two sectors, most notably the Agriculture & Fishing sector with an Outlook of -3%.

When compared with the previous quarter, hiring prospects weaken in six of the nine industry sectors. Agriculture & Fishing sector employers report a decline of 4 percentage points while



ManpowerGroup™

Outlooks are 2 percentage points weaker in the Manufacturing sector, the Mining sector* and the Public Administration & Education sector. Elsewhere, hiring intentions improve in three sectors, including the Construction sector and the Wholesale Trade & Retail Trade sector, where employers report increases of 11 and 5 percentage points, respectively.

Year-over-year, employers in five of the nine industry sectors report stronger hiring prospects. A considerable improvement of 19 percentage points is reported in the Construction sector, while Outlooks are 10 and 8 percentage points stronger in the Wholesale, Trade & Retail sector and the Transportation & Utilities sector, respectively. However, hiring plans weaken in four sectors. The Outlook for the Finance, Insurance & Real Estate sector declines by 10 percentage points while Agriculture & Fishing sector employers report a decrease of 8 percentage points.

**Seasonally adjusted data is available for eight of the nine industry sectors. Data for the Mining sector (*) is not seasonally adjusted.*

Regional Comparisons

Employers in five of the six regions expect to grow staffing levels during the next three months. The strongest hiring pace is anticipated in NOA (North-West), where employers report a Net Employment Outlook of +15%. The NEA (North-East) employers also forecast steady payroll gains with an Outlook of +14%, while Outlooks stand at +11% and +9% in Cuyo and AMBA (City of Buenos Aires), respectively. Meanwhile, Patagonia employers report the weakest hiring prospects for the upcoming quarter with an Outlook of 0%.

When compared with 4Q 2015, employers report stronger hiring intentions in four of the six regions. NEA (North-East) employers report the most noteworthy improvement of 11 percentage points while the Outlook for Cuyo is 4 percentage points stronger. However, Patagonia employers report a decline of 6 percentage points.

Year-over-year, Outlooks strengthen in five of the six regions. Considerable improvements of 18 and 13 percentage points are reported in NEA (North-East) and Cuyo, respectively. Elsewhere, NOA (North-West) employers report an increase of 9 percentage points while the Outlook for AMBA (City of Buenos Aires) is 6 percentage points stronger. Meanwhile, hiring prospects are 7 percentage points weaker in Patagonia.

Positive Outlooks are reported in nine of the 10 countries surveyed in the Americas. Hiring confidence strengthens in five countries and declines in four when compared to the final three months of 2015. Year-over-year, employers in five countries report improved hiring prospects, while those in the remaining five report weaker forecasts. For the third consecutive quarter employers in the United States report the strongest hiring plans in the Americas, and for the fourth consecutive quarter employers in Brazil report the weakest.

Employers in 39 of 42 countries and territories intend to add to their payrolls by varying degrees at the start of 2016. However, the survey reveals few trends that signal labor market momentum is building in one direction or another. Opportunities for job seekers are expected to remain



ManpowerGroup™

similar to those available in the final three months of 2015, and results for the January-March time frame indicate that a small majority of employers are content to either retain current staff or grow payrolls at modest levels while they await more definitive signs in the marketplace.

###

The next Manpower Employment Outlook Survey will be released on 8th March 2015 to report hiring expectations for the second quarter of 2016. The ManpowerGroup report is available free of charge to the public and can be downloaded from www.manpowergroup.com.ar.

Results for all 42 countries can be viewed in the new interactive Manpower Employment Outlook Survey Explorer tool at <http://manpowergroupsolutions.com/DataExplorer/>.

About ManpowerGroup Argentina:

ManpowerGroup™ Argentina is a leader in innovative workforce solutions that ensure the sustainability of communities talent, people. Specializing in solutions that help organizations achieve business agility and flexibility of human capital, Manpower leverages its 50 years of local experience in the world of work to create working models, design HR practices and access to sources of talent that their customers need for the future. From recruitment and selection, temporary or permanent recruitment, consulting, outsourcing, outplacement and career management to employee assessment, training and development, ManpowerGroup provides the talent to drive innovation and productivity of organizations in a world where the system is talentism dominant economic. Each day, ManpowerGroup connects thousands of people with his work helping to build your experience and skills for employment, through their relationship with more than 2,000 customers across the country.

The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. ManpowerGroup was named one of the World's Most Ethical Companies for the fourth consecutive year in 2014, confirming our position as the most trusted brand in the HR solutions industry. Learn more about how ManpowerGroup humanly possible for the world of work in www.manpowergroup.com.ar. Follow on Twitter President and CEO of ManpowerGroup Argentina, Alfredo Fagalde: [Twitter.com / ManpowerGroupAF](https://twitter.com/ManpowerGroupAF).

###