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**ManpowerGroup Employment Outlook Survey reveals that Indian employers expect hiring to remain steady in July-September time frame but project a considerably slower pace compared to last year.**

*Employers in the South report strongest job prospects for the quarter ahead.*

**New Delhi, 13<sup>th</sup> June 2017**– According to the ManpowerGroup Employment Outlook Survey released today, the survey of **4,910 employers across India** indicates that the hiring activity is expected to slow for the sixth consecutive quarter. And although India’s outlook is comparatively optimistic when measured against the majority of countries and territories participating in the survey, the third-quarter forecast (July-September time frame) is the least optimistic since the survey was launched in 2005.

AG Rao, Group Managing Director of ManpowerGroup India said, “In the wake of uncertainties in global markets, employers in India are adopting a wait-and-watch policy. This is probably the reason we are not seeing them commit to the same optimistic hiring plans. Hiring is primarily driven by sectors such as wholesale and retail trade, transportation and utilities and services where employer hiring sentiment appears to be better.

“In the current situation, technology has restructured the way the world functions and organisations are embracing these technologies based on changing business requirements. It is important for Indian employers to redefine their workforce strategies and adopt innovative ways to leverage the strength of their employees and stay competitive in an increasingly volatile economy,” added Mr. Rao

## **Sectoral Trends**

Employers in all seven industry sectors expect to increase staffing levels during the July-September period. The strongest labour markets are forecast in the Wholesale & Retail Trade sector where the Net Employment Outlook is +20%, and in the Public Administration & Education sector with an Outlook of +19%. Elsewhere, employers report favourable hiring prospects in the Transportation & Utilities sector and the Services sector, with Outlooks of +16% and +15%, respectively. Meanwhile the most cautious Outlook for 3Q 2017 is reported by Manufacturing sector employers, standing at +9%. Outlook of Finance, Insurance and Real Estate sectors stands at 11% and Mining and Construction at 13%.

When compared with the previous quarter, hiring intentions weaken in four of the six industry sectors, most notably by 6 percentage points in both the Manufacturing sector and the Services sector. However, the Outlook for the Transportation & Utilities sector improves by 6 percentage points.

Hiring prospects decline in all seven industry sectors when compared with this time one year ago. Sharp decreases of 28 and 26 percentage points are reported in the Services sector and the Manufacturing sector, respectively, while the Outlook for the Finance, Insurance & Real Estate sector is 24 percentage points weaker. Elsewhere, Outlooks decline by 18 percentage points in the Transportation & Utilities sector and by 17 percentage points in the Mining & Construction sector. Meanwhile, hiring plans remain relatively stable for the Public Administration & Education sector.

### **India's Regional Trends**

Employers in all four regions expect to increase staffing levels in 3Q 2017. The strongest labor market is forecast in the South, where the Net Employment Outlook stands at +21%. Employers in the North report steady hiring intentions with an Outlook of +15%, while Outlooks of +10% and +9% are reported in the West and the East, respectively.

When compared with the previous quarter, hiring plans weaken in three of the four regions, most notably by 6 percentage points in the South. Elsewhere, hiring intentions decline by 3 percentage points in both the East and the West, but employers in the North report no change.

Year-over-year, Outlooks weaken in all four regions. Sharp decreases of 27 and 24 percentage points are reported in the West and the North, respectively. Employers also report considerably

weaker hiring intentions in the East, with a decline of 15 percentage points, and in the South where the Outlook is 12 percentage points weaker.

## **Global Trends**

The forecast indicates payrolls will grow by varying degrees in 41 of 43 countries and territories over the next three months. An overview of the global results indicates employer confidence is similar to that reported in the second quarter with the majority of respondents' content to either retain current staff or grow payrolls marginally as they await more definitive signals from the marketplace.

Some employers expect to encounter headwinds in the coming months. For instance, employer confidence in India dips to its least optimistic level since their survey was launched. Similarly, forecasts in Panama and Peru are the weakest reported since their surveys began, while job prospects in Singapore decline to a level not seen since the recession. Conversely, the forecast in Brazil has improved steadily for four consecutive quarters and Brazilian employers report positive hiring plans for the first time in more than two years.

When compared to the prior quarter's results, forecasts improve in 17 countries and territories, decline in 16 and remain unchanged in 10. However, a more confident pattern emerges when forecasts are compared with last year at this time as hiring intentions improve in 26 countries, decline in only 15 and remain unchanged in two. Globally, the strongest third-quarter hiring plans are reported in Japan, Taiwan, Hungary and the United States. The weakest forecasts are reported in Italy, the Czech Republic and Finland.

In the Europe, Middle East & Africa (EMEA) region workforce gains are forecast in 23 of 25 countries. Hiring plans improve in nine countries quarter-over-quarter, weaken in 10 and are unchanged in six. In a year-over-year comparison, Outlooks improve in 15 countries and decline in 10. Hungarian job seekers can expect the region's strongest third-quarter hiring plans. Additionally, the outlook in Turkey rebounds with more than one in every four employers planning to add to their payrolls in the next three months. Italian employers report the region's weakest outlook as well as the only negative hiring intentions among the 43 countries and territories surveyed.

Payrolls are expected to grow in all eight Asia Pacific countries and territories. Net Employment Outlooks improve in only two countries and territories when compared to the prior quarter, decline in three and are unchanged in three. In a year-over-year comparison the hiring pace is expected to improve in five countries and territories, decline in two and remain unchanged in one. Employers in Japan and Taiwan report the most optimistic forecasts, both regionally and globally. The region's weakest forecasts are reported by employers in China and Singapore.

Positive Outlooks are reported in each of the 10 countries surveyed in the Americas. Hiring confidence strengthens in six countries, dips in three and is unchanged in one when compared to the April-June quarter. Similarly, the year-over-year comparison reveals employers in six countries report improved hiring prospects, while hiring plans weaken in three and are unchanged in one. For the fourth 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 Brazil, Peru and Panama.

### **About the Survey**

The ManpowerGroup Employment Outlook Survey is the longest-running, most extensive, forward-looking employment survey in the world, commencing in 1962 and now polling over 58,000 employers in 43 countries and territories to measure their intentions to increase or decrease the number of employees in their workforce during the next quarter. 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 the health of labor markets. For India Employment Outlook please visit at ManpowerGroup India website: <http://www.manpowergroup.co.in/MEOS.htm> and Experis India: <http://www.experis.in/meos.htm>

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### **Note to Editors:**

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup [Thought Leadership](#) section of the ManpowerGroup Web site.

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.cfm>.

The Manpower Employment Outlook Survey is available free of charge to the public through local Manpower representatives in participating countries. To receive email notification when the survey is available each quarter, please complete an online subscription form at:

<http://www.manpowergroup.com/wps/wcm/connect/manpowergroup-en/home/investors/>

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ManpowerGroup, the world leader in innovative workforce solutions, has been helping clients and candidates win in India since 1997. ManpowerGroup India provides unique value to clients and candidates through a comprehensive suite of innovative solutions which cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. This is the Human Age, where access to talent has replaced access to capital as the key competitive differentiator. ManpowerGroup India creates powerful connections between organizations and the talent they need to enhance their competitiveness and unleash their workforce potential. For More information, visit [www.manpowergroup.co.in](http://www.manpowergroup.co.in)