

Q2/2012

# Manpower Employment Outlook Survey India

50 YEARS  
1962/2012  
MANPOWER EMPLOYMENT  
OUTLOOK SURVEY

  
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# India Employment Outlook

The Manpower Employment Outlook Survey for the second quarter 2012 was conducted by interviewing a representative sample of 4,992 employers in India. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2012 as compared to the current quarter?”

Indian employers forecast a vigorous hiring pace in Quarter 2 2012. With 49% of employers expecting to increase staffing levels, 1% anticipating a decrease and 33% predicting no change, the resulting Net Employment Outlook stands at +48%.

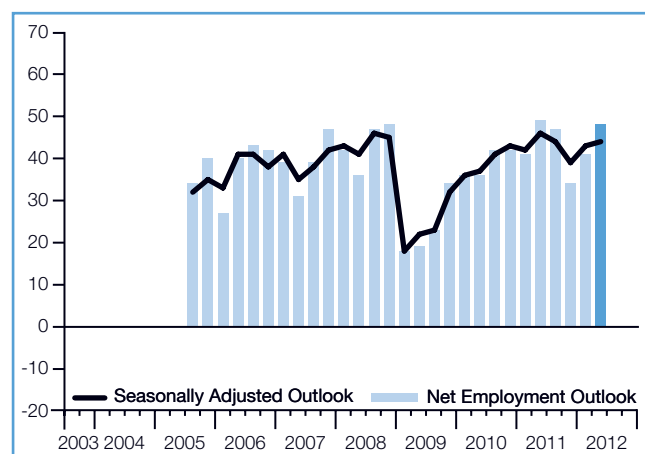
Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

Quarter-over-quarter, the Outlook improves by 7 percentage points, and hiring prospects remain relatively stable year-over-year.

Once seasonal variation is taken into account, the Outlook stands at +44%. Hiring intentions remain relatively stable when compared with the previous quarter, but the Outlook declines by 2 percentage points year-over-year.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>2nd Quarter 2012</b>	<b>49</b>	<b>1</b>	<b>33</b>	<b>17</b>	<b>+48</b>	<b>+44</b>
1st Quarter 2012	43	2	35	20	+41	+43
4th Quarter 2011	35	1	39	25	+34	+39
3rd Quarter 2011	49	2	31	18	+47	+44
2nd Quarter 2011	57	8	16	19	+49	+46



India joined the survey in Q3 2005.

## Regional Comparison

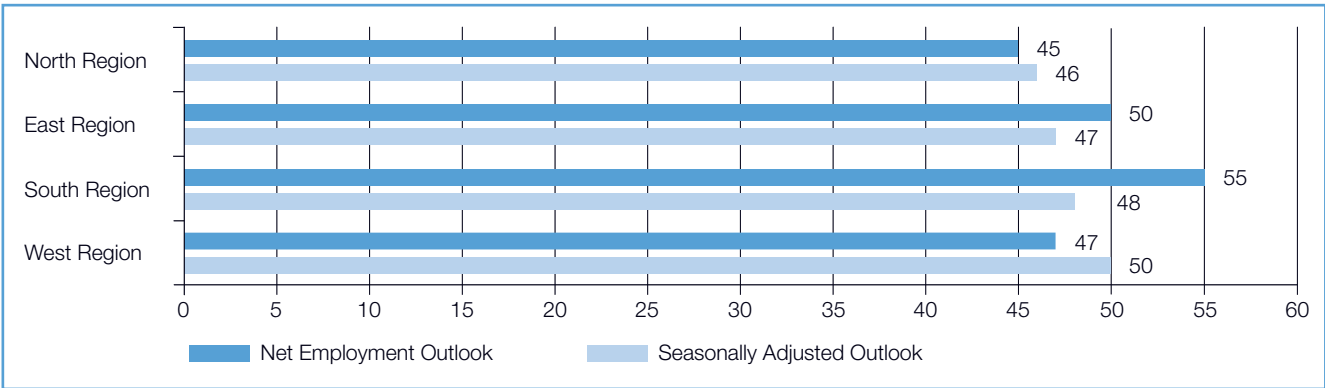
Employers in all four regions expect bullish hiring activity in Quarter 2 2012. The most optimistic Net Employment Outlook of +50% is reported in the West. Employers in the South report a dynamic Outlook of +48%, and Outlooks of +47% and +46% are reported in the East and the North, respectively.

Quarter-over-quarter, hiring plans strengthen in all four regions. Employers in both the North and the West report increases of 6 percentage points, while the Outlook for the South is 4 percentage points stronger. In the East, employers report a 2 percentage point improvement.

When compared with Quarter 2 2011, the Outlook in the West strengthens by 9 percentage points, but hiring

plans weaken in the other three regions. Employers in the East report an Outlook decline of 8 percentage points and in the North, the Outlook decreases by 7 percentage points. Hiring prospects weaken by 2 percentage points in the South.

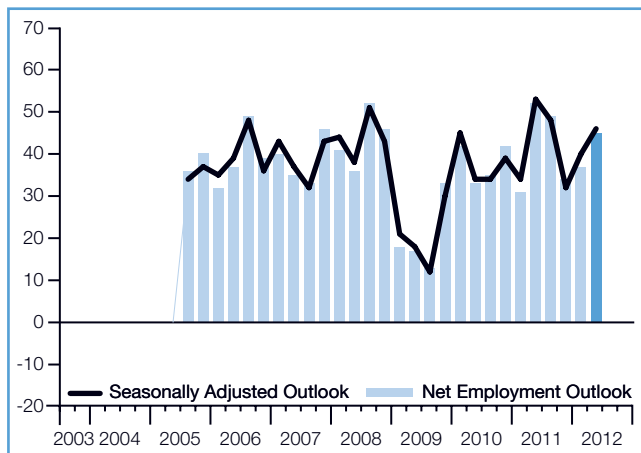
Based on unadjusted survey data, booming labor markets are anticipated in all four regions during the coming quarter. The most optimistic forecast is reported in the South. Hiring plans strengthen in all four regions when compared with the previous quarter, but employers report moderately weaker hiring intentions in two regions year-over-year.



## North

Regional employers predict a vigorous hiring pace in Quarter 2 2012, reporting a Net Employment Outlook of +46%. Quarter-over-quarter, hiring plans improve by 6 percentage points, but the Outlook is 7 percentage points weaker year-over-year.

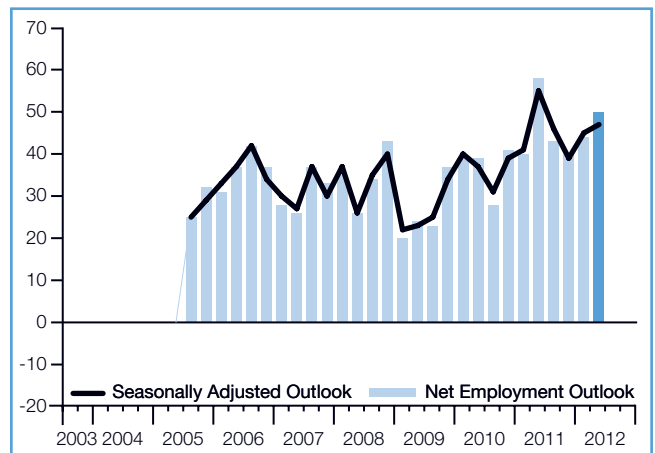
Based on unadjusted survey data, employers expect a dynamic labor market in the next three months. Hiring plans are moderately stronger quarter-over-quarter but moderately weaker year-over-year.



## East

In the East, employers forecast booming hiring activity in the upcoming quarter, reporting a Net Employment Outlook of +47%. When compared with the previous quarter, employers report a slight improvement of 2 percentage points, but the Outlook declines by 8 percentage points year-over-year.

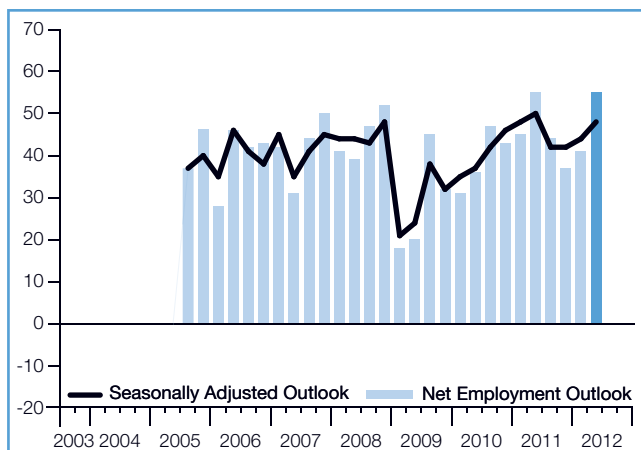
Based on unadjusted survey data, employers report bullish hiring plans for Quarter 2 2012. The Outlook strengthens moderately quarter-over-quarter but is moderately weaker year-over-year.



## South

With a Net Employment Outlook of +48%, employers forecast a vigorous hiring pace in the April-June time frame. Hiring plans strengthen by 4 percentage points quarter-over-quarter, but weaken by 2 percentage points year-over-year.

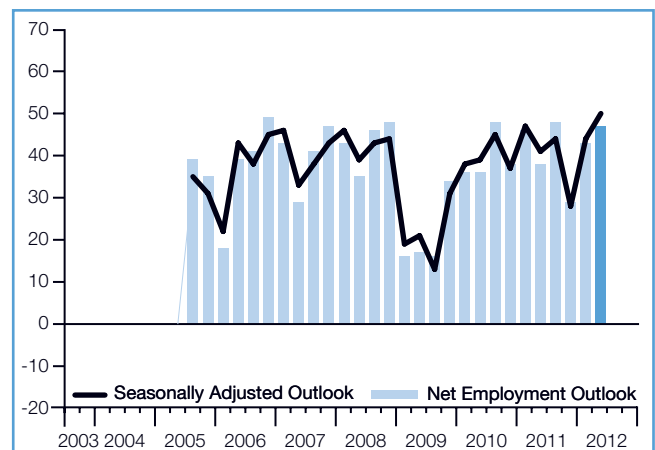
Based on unadjusted survey data, employers report dynamic hiring prospects for the coming quarter. The Outlook strengthens considerably quarter-over-quarter and is unchanged year-over-year.



## West

Job seekers are likely to benefit from a booming labor market in Quarter 2 2012, according to employers who report a Net Employment Outlook of +50%. This is the strongest Outlook reported in the region since the survey began in Quarter 3 2005. Hiring plans improve by 6 percentage points quarter-over-quarter and by 9 percentage points year-over-year.

Based on unadjusted survey data, employers report bullish hiring plans for the upcoming quarter. The Outlook is slightly stronger quarter-over-quarter and improves considerably year-over-year.



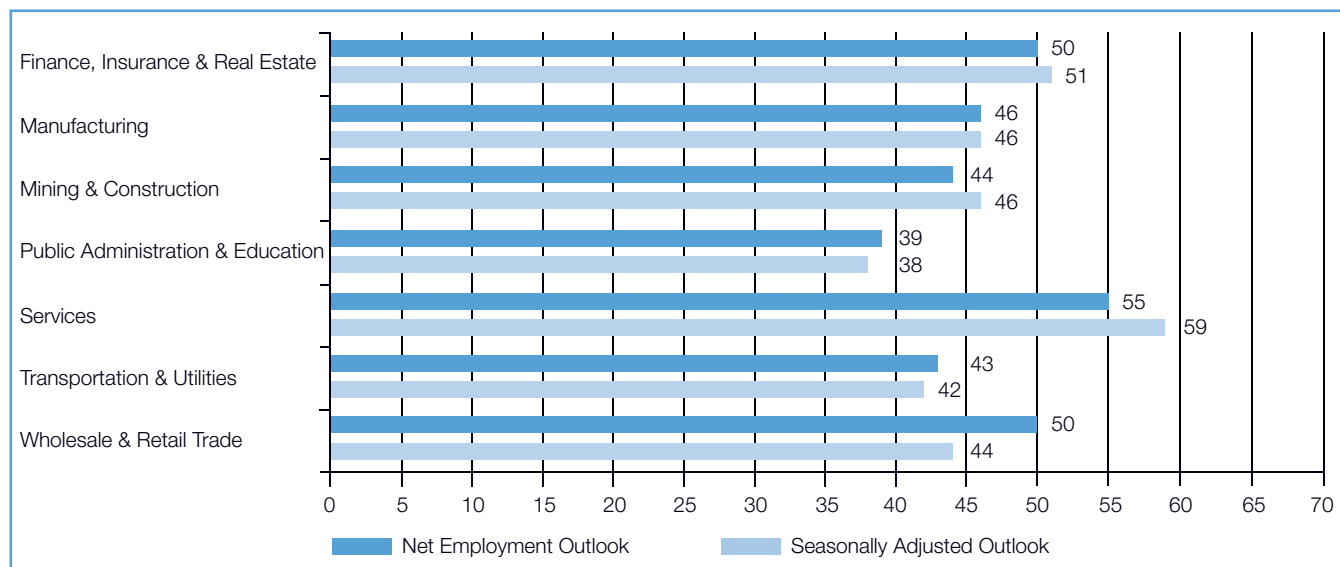
## Sector Comparisons

Employers in all seven industry sectors predict an increase in staffing levels during Quarter 2 2012. The strongest labor market is anticipated in the Services sector, where employers report a Net Employment Outlook of +59%. In the Finance, Insurance & Real Estate sector, the Outlook stands at +51%, and dynamic hiring activity is likely in both the Manufacturing sector and the Mining & Construction sector, according to employers who report Outlooks of 46%. Elsewhere, bullish hiring plans are reported by Wholesale & Retail Trade sector employers with an Outlook of +44% and by Transportation & Utilities sector employers who report an Outlook of +42%.

Quarter-over-quarter, hiring prospects improve in six of the seven industry sectors. The Services sector Outlook is 9 percentage points stronger and an increase of 7 percentage points is reported by Transportation & Utilities sector employers. Outlooks increase by 6 and 5 percentage points in the Finance, Insurance & Real Estate sector and the Public Administration & Education sector, respectively.

Year-over-year, employers report weaker hiring intentions in four of the seven industry sectors. The Public Administration & Education sector Outlook declines by a considerable margin of 13 percentage points, while in the Manufacturing sector, employers report a 9 percentage point decrease. Meanwhile, stronger hiring plans are reported in both the Services sector and the Wholesale & Retail Trade sector, where Outlooks improve by 10 and 2 percentage points, respectively.

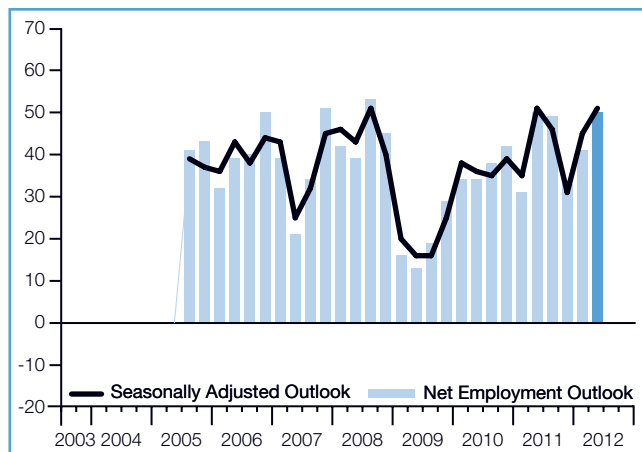
Based on unadjusted survey data, headcount gains are forecast for the coming quarter in all seven industry sectors. The most optimistic hiring plans are reported in the Services sector, the Finance, Insurance & Real Estate sector and the Wholesale & Retail Trade sector. Quarter-over-quarter, the Outlook strengthens in all seven sectors, but employers report weaker hiring plans in four sectors when compared with Quarter 2 2011.



## Finance, Insurance & Real Estate

Sector employers predict a vigorous hiring pace in the next three months, reporting a Net Employment Outlook of +51%. The Outlook improves by 6 percentage points quarter-over-quarter and is unchanged year-over-year.

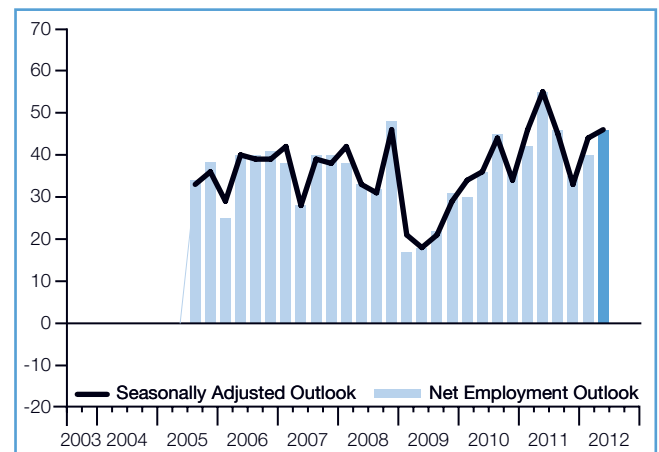
Based on unadjusted survey data, employers expect a dynamic labor market in the coming quarter. The Outlook is considerably stronger when compared with the previous quarter and is unchanged year-over-year.



## Manufacturing

With a Net Employment Outlook of +46%, employers forecast booming hiring activity in Quarter 2 2012. Quarter-over-quarter, the Outlook improves by 2 percentage points but hiring plans are 9 percentage points weaker year-over-year.

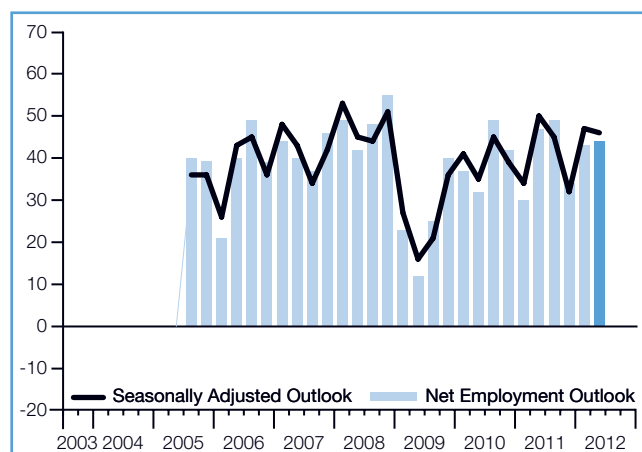
Based on unadjusted survey data, employers report bullish hiring intentions for the upcoming quarter. Hiring prospects improve moderately quarter-over-quarter but are considerably weaker year-over-year.



## Mining & Construction

Job seekers are likely to benefit from a dynamic hiring pace in the April-June time frame, according to employers who report a Net Employment Outlook of +46%. Hiring prospects remain relatively stable quarter-over-quarter but the Outlook weakens by 4 percentage points year-over-year.

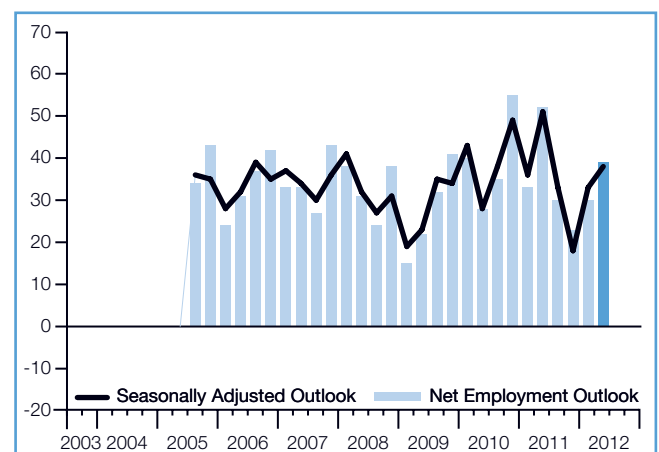
Based on unadjusted survey data, vigorous hiring activity is forecast in the coming quarter. Quarter-over-quarter, the Outlook remains relatively stable but hiring plans are slightly weaker year-over-year.



## Public Administration & Education

Employers forecast a bright hiring climate in the next three months with a Net Employment Outlook of +38%. While the Outlook is 5 percentage points stronger quarter-over-quarter, it declines by 13 percentage points year-over-year.

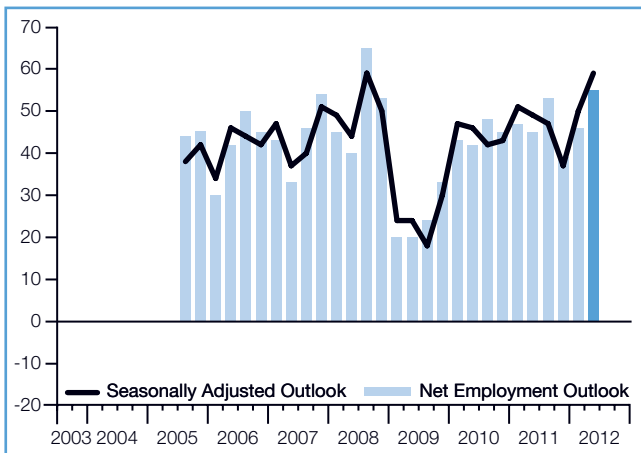
Based on unadjusted survey data, employers report robust hiring plans for Quarter 2 2012. The Outlook improves considerably quarter-over-quarter but declines considerably year-over-year.



## Services

Employers report the most optimistic hiring plans since Quarter 3 2008, with a Net Employment Outlook of +59% for the upcoming quarter. The Outlook improves by 9 percentage points quarter-over-quarter and by 10 percentage points year-over-year.

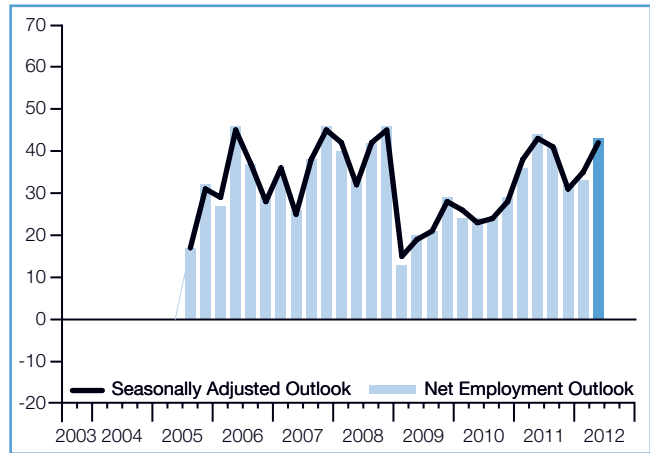
Based on unadjusted survey data, employers predict a booming labor market in Quarter 2 2012. Hiring plans are considerably stronger both quarter-over-quarter and year-over-year.



## Transportation & Utilities

Bullish hiring intentions are evident in the sector for the coming quarter, with employers reporting a Net Employment Outlook of +42%. The Outlook improves by 7 percentage points when compared with the previous quarter and remains relatively stable year-over-year.

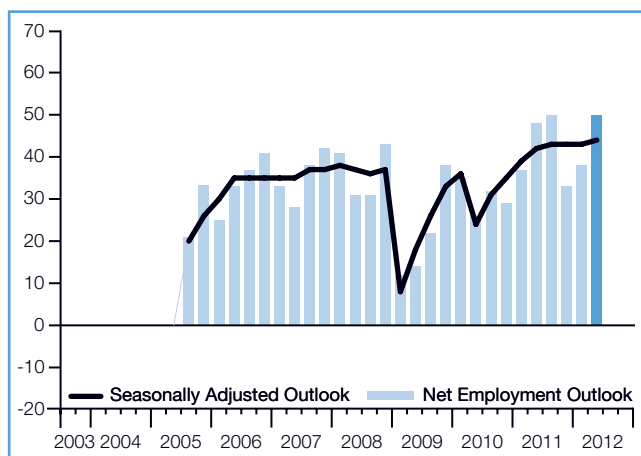
Based on unadjusted survey data, employers anticipate a dynamic hiring pace in Quarter 2 2012. The Outlook is considerably stronger quarter-over-quarter. Year-over-year, hiring prospects remain relatively stable, according to employers.



## Wholesale & Retail Trade

With a Net Employment Outlook of +44% for the next three months, employers report the most optimistic hiring intentions since the survey began in Quarter 3 2005. The Outlook remains relatively stable quarter-over-quarter and is 2 percentage points stronger when compared with Quarter 2 2011.

Based on unadjusted survey data, employers expect a booming labor market in the coming quarter. The Outlook is considerably stronger quarter-over-quarter and also improves slightly year-over-year.



# Global Employment Outlook

	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 2 2011	Quarter 1 2012	Quarter 2 2012	Q1 2012 to Q2 2012	Q2 2011 to Q2 2012
	%	%	%		
<b>Americas</b>					
Argentina	23 (22) <sup>1</sup>	16 (14) <sup>1</sup>	15 (14) <sup>1</sup>	-1 (0) <sup>1</sup>	-8 (-8) <sup>1</sup>
Brazil	40	33	39	6	-1
Canada	16 (13) <sup>1</sup>	6 (14) <sup>1</sup>	16 (13) <sup>1</sup>	10 (-1) <sup>1</sup>	0 (0) <sup>1</sup>
Colombia	17	17	18	1	1
Costa Rica	16 (19) <sup>1</sup>	20 (16) <sup>1</sup>	14 (17) <sup>1</sup>	-6 (1) <sup>1</sup>	-2 (-2) <sup>1</sup>
Guatemala	6 (8) <sup>1</sup>	13 (11) <sup>1</sup>	13 (15) <sup>1</sup>	0 (4) <sup>1</sup>	7 (7) <sup>1</sup>
Mexico	16 (16) <sup>1</sup>	13 (14) <sup>1</sup>	15 (15) <sup>1</sup>	2 (1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Panama	22	24	16	-8	-6
Peru	16 (20) <sup>1</sup>	19 (16) <sup>1</sup>	23 (27) <sup>1</sup>	4 (11) <sup>1</sup>	7 (7) <sup>1</sup>
United States	10 (8) <sup>1</sup>	5 (9) <sup>1</sup>	12 (10) <sup>1</sup>	7 (1) <sup>1</sup>	2 (2) <sup>1</sup>

<b>Asia Pacific</b>					
Australia	23 (22) <sup>1</sup>	13 (13) <sup>1</sup>	13 (13) <sup>1</sup>	0 (0) <sup>1</sup>	-10 (-9) <sup>1</sup>
China	29 (32) <sup>1</sup>	17 (17) <sup>1</sup>	19 (21) <sup>1</sup>	2 (4) <sup>1</sup>	-10 (-11) <sup>1</sup>
Hong Kong	19 (20) <sup>1</sup>	14 (15) <sup>1</sup>	8 (9) <sup>1</sup>	-6 (-6) <sup>1</sup>	-11 (-11) <sup>1</sup>
<b>India</b>	<b>49 (46)<sup>1</sup></b>	<b>41 (43)<sup>1</sup></b>	<b>48 (44)<sup>1</sup></b>	<b>7 (1)<sup>1</sup></b>	<b>-1 (-2)<sup>1</sup></b>
Japan	21 (9) <sup>1</sup>	5 (11) <sup>1</sup>	23 (11) <sup>1</sup>	18 (0) <sup>1</sup>	2 (2) <sup>1</sup>
New Zealand	18 (16) <sup>1</sup>	16 (18) <sup>1</sup>	18 (17) <sup>1</sup>	2 (-1) <sup>1</sup>	0 (1) <sup>1</sup>
Singapore	30 (30) <sup>1</sup>	16 (16) <sup>1</sup>	20 (20) <sup>1</sup>	4 (4) <sup>1</sup>	-10 (-10) <sup>1</sup>
Taiwan	45 (40) <sup>1</sup>	23 (32) <sup>1</sup>	36 (31) <sup>1</sup>	13 (-1) <sup>1</sup>	-9 (-9) <sup>1</sup>

<b>EMEA*</b>					
Austria	2 (0) <sup>1</sup>	-2 (3) <sup>1</sup>	8 (6) <sup>1</sup>	10 (3) <sup>1</sup>	6 (6) <sup>1</sup>
Belgium	12 (11) <sup>1</sup>	3 (4) <sup>1</sup>	4 (3) <sup>1</sup>	1 (-1) <sup>1</sup>	-8 (-8) <sup>1</sup>
Bulgaria	15	4	8	4	-7
Czech Republic	4 (3) <sup>1</sup>	-4 (-1) <sup>1</sup>	-3 (-4) <sup>1</sup>	1 (-3) <sup>1</sup>	-7 (-7) <sup>1</sup>
France	3 (3) <sup>1</sup>	-1 (1) <sup>1</sup>	2 (2) <sup>1</sup>	3 (1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Germany	9 (10) <sup>1</sup>	6 (9) <sup>1</sup>	7 (9) <sup>1</sup>	1 (0) <sup>1</sup>	-2 (-1) <sup>1</sup>
Greece	-10 (-12) <sup>1</sup>	-18 (-14) <sup>1</sup>	-11 (-13) <sup>1</sup>	7 (1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Hungary	3	-14	-3	11	-6
Ireland	-3 (-3) <sup>1</sup>	-5 (-2) <sup>1</sup>	-3 (-2) <sup>1</sup>	2 (0) <sup>1</sup>	0 (1) <sup>1</sup>
Israel	-	13	17	4	-
Italy	-2 (-3) <sup>1</sup>	-8 (-7) <sup>1</sup>	-1 (-2) <sup>1</sup>	7 (5) <sup>1</sup>	1 (1) <sup>1</sup>
Netherlands	3 (3) <sup>1</sup>	1 (2) <sup>1</sup>	0 (0) <sup>1</sup>	-1 (-2) <sup>1</sup>	-3 (-3) <sup>1</sup>
Norway	3 (6) <sup>1</sup>	6 (9) <sup>1</sup>	8 (11) <sup>1</sup>	2 (2) <sup>1</sup>	5 (5) <sup>1</sup>
Poland	12 (12) <sup>1</sup>	3 (7) <sup>1</sup>	6 (6) <sup>1</sup>	3 (-1) <sup>1</sup>	-6 (-6) <sup>1</sup>
Romania	5 (7) <sup>1</sup>	6 (13) <sup>1</sup>	9 (13) <sup>1</sup>	3 (0) <sup>1</sup>	4 (6) <sup>1</sup>
Slovakia	-	1	2	1	-
Slovenia	5	0	9	9	4
South Africa	6 (3) <sup>1</sup>	1 (-1) <sup>1</sup>	0 (-2) <sup>1</sup>	-1 (-1) <sup>1</sup>	-6 (-5) <sup>1</sup>
Spain	-4 (-4) <sup>1</sup>	-8 (-7) <sup>1</sup>	-8 (-8) <sup>1</sup>	0 (-1) <sup>1</sup>	-4 (-4) <sup>1</sup>
Sweden	6 (4) <sup>1</sup>	4 (8) <sup>1</sup>	11 (9) <sup>1</sup>	7 (1) <sup>1</sup>	5 (5) <sup>1</sup>
Switzerland	3 (1) <sup>1</sup>	0 (0) <sup>1</sup>	2 (0) <sup>1</sup>	2 (0) <sup>1</sup>	-1 (-1) <sup>1</sup>
Turkey	34	22	26	4	-8
UK	2 (2) <sup>1</sup>	-2 (0) <sup>1</sup>	2 (2) <sup>1</sup>	4 (2) <sup>1</sup>	0 (0) <sup>1</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.

## Quarter-on-Quarter Movement

STRONGER	
Hungary	11 pts.*
Peru	11 pts.
Slovenia	9 pts.*
Brazil	6 pts.*
Italy	5 pts.
Bulgaria	4 pts.*
China	4 pts.
Guatemala	4 pts.
Israel	4 pts.*
Singapore	4 pts.
Turkey	4 pts.*
Austria	3 pts.
Norway	2 pts.
United Kingdom	2 pts.
Colombia	1 pt.*
Costa Rica	1 pt.
France	1 pt.
Greece	1 pt.
India	1 pt.
Mexico	1 pt.
Slovakia	1 pt.*
Sweden	1 pt.
United States	1 pt.
Argentina	0 pts.
Australia	0 pts.
Germany	0 pts.
Ireland	0 pts.
Japan	0 pts.
Romania	0 pts.
Switzerland	0 pts.
Belgium	-1 pt.
Canada	-1 pt.
New Zealand	-1 pt.
Poland	-1 pt.
South Africa	-1 pt.
Spain	-1 pt.
Taiwan	-1 pt.
Netherlands	-2 pts.
Czech Republic	-3 pts.
Hong Kong	-6 pts.
Panama	-8 pts.*
WEAKER	

41 Countries and Territories

## Year-on-Year Movement

STRONGER	
Guatemala	7 pts.
Peru	7 pts.
Austria	6 pts.
Romania	6 pts.
Norway	5 pts.
Sweden	5 pts.
Slovenia	4 pts.*
Japan	2 pts.
United States	2 pts.
Colombia	1 pt.*
Ireland	1 pt.
Italy	1 pt.
New Zealand	1 pt.
Canada	0 pts.
United Kingdom	0 pts.
Brazil	-1 pt.*
France	-1 pt.
Germany	-1 pt.
Greece	-1 pt.
Mexico	-1 pt.
Switzerland	-1 pt.
Costa Rica	-2 pts.
India	-2 pts.
Netherlands	-3 pts.
Spain	-4 pts.
South Africa	-5 pts.
Hungary	-6 pts.*
Panama	-6 pts.*
Poland	-6 pts.
Bulgaria	-7 pts.*
Czech Republic	-7 pts.
Argentina	-8 pts.
Belgium	-8 pts.
Turkey	-8 pts.*
Australia	-9 pts.
Taiwan	-9 pts.
Singapore	-10 pts.
China	-11 pts.
Hong Kong	-11 pts.
WEAKER	

39 Countries and Territories\*\*

## Manpower Employment Outlook Survey India

Each quarter ManpowerGroup conducts research to measure employment trends\* in 41 of the world's major labor markets. Over 65,000 employers are interviewed across 41 countries and territories to measure employer hiring expectations between April and June 2012.

All participants are asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2012 as compared to the current quarter?"

Clearly, many of the economic issues referenced in the first quarter remain unresolved and continue to impact employer confidence. Employers continue to struggle with fluctuating demand, and while there are signs of incremental improvement in select geographies, these improvements are not resulting in meaningful employment growth. Despite ongoing uncertainty, employers in 32 of the 41 countries and territories ManpowerGroup surveys expect to add to their workforces in varying degrees during the second quarter, and hiring optimism strengthens from three months ago in 23 countries and territories. Perhaps a bright note this quarter is that the data indicates added stability with employers in 37 labor markets expecting relatively stable or improved hiring activity from three months ago. In a year-over-year comparison, however, the hiring pace is expected to slow in 24 countries.

The global survey holds few surprises this quarter with pockets of opportunity for job seekers counterbalanced by a continuing pattern of negative hiring intentions among some countries in the Europe, Middle East and Africa (EMEA) region. Employers in India, Brazil, Taiwan and Peru report the strongest second-quarter hiring plans, while employers in Greece, Spain, the Czech Republic and Hungary report negative hiring intentions, as well as the weakest Net Employment Outlooks globally.

The Services sector continues to be the driving force behind robust forecasts in Brazil and India, while in much of the rest of Asia Pacific, demand in the sector is losing steam. A year-over-year decline in the Finance sector—particularly across Europe—is notable, although optimism among the sector's employers in the U.S. improves slightly from last quarter and last year.

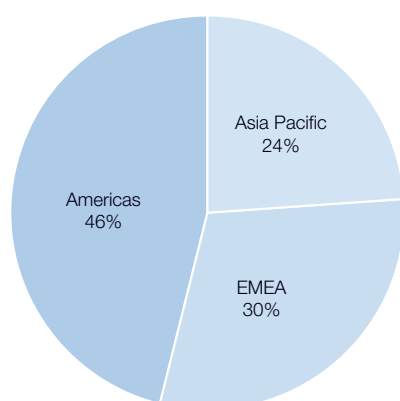
Regionally, employers across the 10 countries in the Americas report positive Net Employment Outlooks, with only employers in Panama reporting a notably weaker forecast compared to Quarter 1 2012. Employers in Brazil continue to report the most vigorous hiring plans in the region. Job prospects in the U.S. are the weakest in the Americas, although the country's Net Employment Outlook is the most optimistic since Quarter 4 2008.

Across the eight countries and territories surveyed in Asia Pacific, employers in India continue to report the strongest plans in the region while employers in Hong Kong anticipate the weakest hiring pace. Employers in Japan, meanwhile, report their strongest second-quarter forecast—the country's traditional peak hiring quarter—since 2008.

The holding pattern on hiring is most prevalent across the EMEA region with employers in 12 of 23 countries reporting relatively stable hiring plans compared to the first quarter of the year and those in nine anticipating an increase in the hiring pace. The hiring picture is mixed compared to this time last year, with Net Employment Outlooks declining in 13 countries but improving in seven. Regional hiring plans are strongest in Turkey, Israel, Romania and Norway, and weakest in Greece and Spain.

*\* Commentary is based on seasonally adjusted data where available.*

## Survey Respondents by Region



Research for the Quarter 2 2012 Manpower Employment Outlook Survey involved surveying over 65,000 human resources directors and senior hiring managers from public and private organizations worldwide. 46% of respondents come from 10 countries in the Americas; 24% from eight countries and territories across Asia Pacific; and 30% from 23 countries in EMEA.

## International Comparisons – Asia Pacific

Interviews with nearly 16,000 employers have been conducted across Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan to measure anticipated hiring activity in Quarter 2 2012.

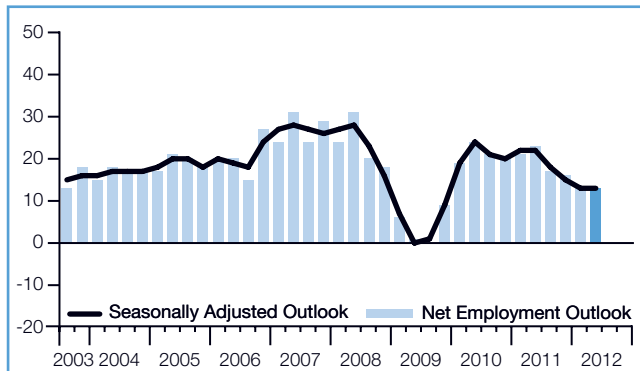
Job prospects remain positive across the region, with employers in India, Taiwan, China and Singapore reporting the strongest hiring plans. As they have for the previous seven consecutive quarters, employers in India report the most optimistic hiring plans among all countries and territories surveyed. While hiring intentions continue to remain positive in Hong Kong, they are the weakest in the region. Traditionally, the second quarter is Japan's most active recruiting period; the current Outlook is the strongest second-quarter forecast since 2008 and matches the strongest Outlook in nearly four years, suggesting more opportunities for job seekers—particularly in the Mining & Construction sector.

Employers in six of the eight countries and territories surveyed expect to slow hiring from one year ago, particularly in China and Hong Kong where Outlooks

decline across every industry sector surveyed. In year-over-year comparisons, the Services sector Outlook declines in all countries except India and Taiwan. When compared to the first-quarter forecast, Outlooks improve or remain stable in all countries except Hong Kong.

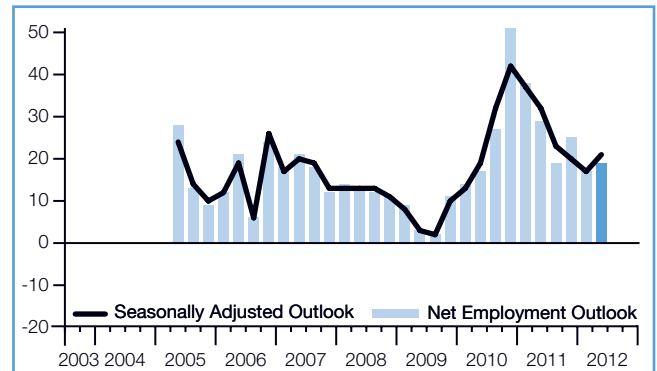
In India, nearly six of every 10 Services sector employers indicate they will add to their workforces in the April-June time frame, particularly in the IT and ITes Services segments where employers intend to take advantage of the global slowdown to source better talent at lower costs. In mainland China, the government continues to report that a shrinking labor force—attributed partially to the country's one-child policy—is forcing companies to raise salaries and improve working conditions in order to attract workers. Yet, as the labor force contracts, so do hiring plans. For the time being, employers are not expanding their workforces as aggressively as they have in the past, and hiring plans in China drop year-over-year across every industry sector and in all but one region.

### Australia



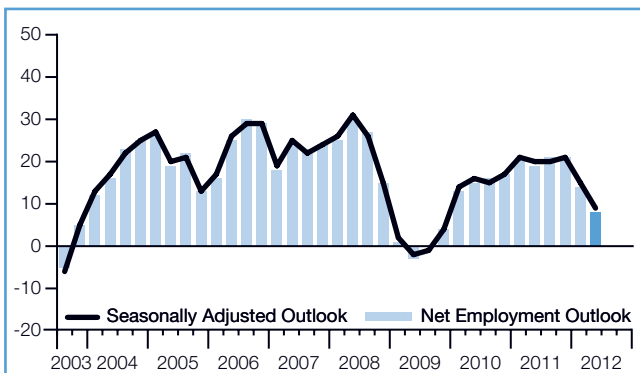
No bar indicates Net Employment Outlook of zero.

### China



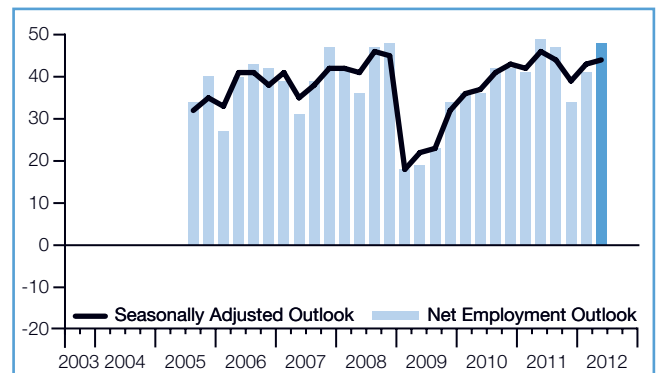
China joined the survey in Q2 2005.

### Hong Kong



No bar indicates Net Employment Outlook of zero.

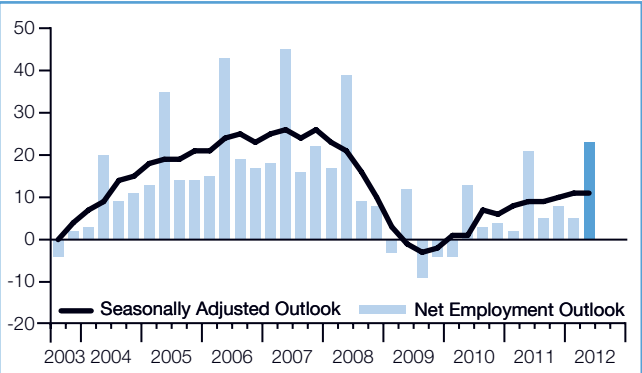
### India



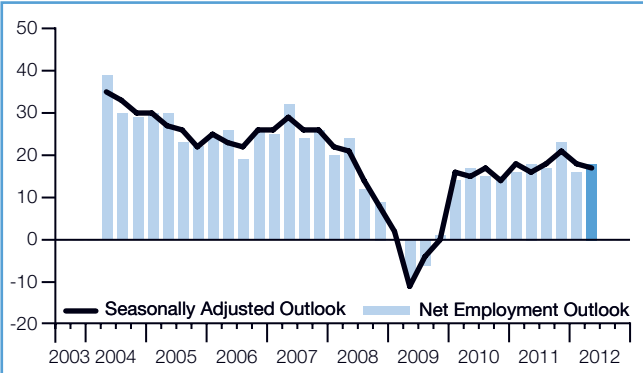
India joined the survey in Q3 2005.

# Manpower Employment Outlook Survey India

## Japan

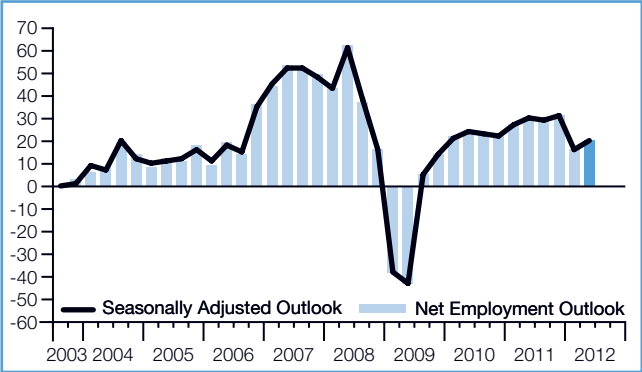


## New Zealand



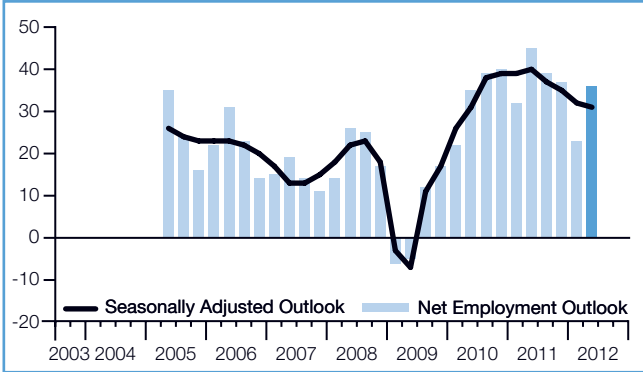
New Zealand joined the survey in Q2 2004.  
No bar indicates Net Employment Outlook of zero.

## Singapore



No bar indicates Net Employment Outlook of zero.

## Taiwan



Taiwan joined the survey in Q2 2005.

## International Comparisons – Americas

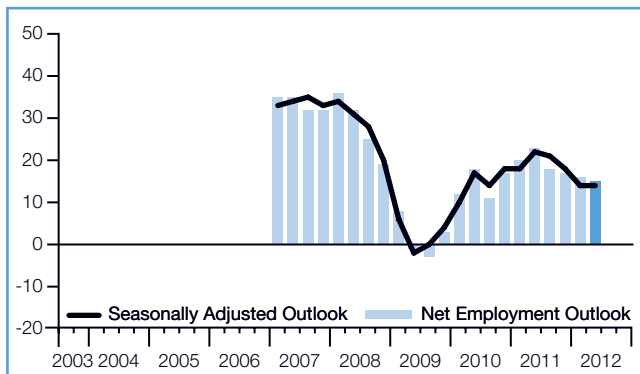
ManpowerGroup interviewed nearly 30,000 employers from 10 countries throughout North, Central and South America to measure employment prospects in Quarter 2 2012. Employers in each country expect the hiring pace to remain positive in the next three months. Net Employment Outlooks improve or remain relatively stable in nine of the 10 countries in comparison to Quarter 1 2012, and Outlooks improve or remain relatively stable in seven countries when compared to Quarter 2 2011.

Employer optimism is strongest in Brazil, Peru and Colombia. Much of the strength in Brazil's labor market is driven by the strongest Outlook to date in the Services sector, where nearly six of every 10 employers report they will add to their payrolls in the April-June time frame. Employers are already hiring in advance of the 2014 World Cup, an event expected to create 700,000 jobs. Yet Brazil's Register of Employed and Unemployed recently indicated that it achieved less than two-thirds of the country's 2011 goal of creating three million jobs—perhaps a sign that the available

workforce is currently unable to meet employer needs. To the north, hiring in Canada's Mining sector is driving demand for engineers, electricians and construction workers in the province of Alberta, as oil companies work to develop the largest oilfield outside of the Middle East.

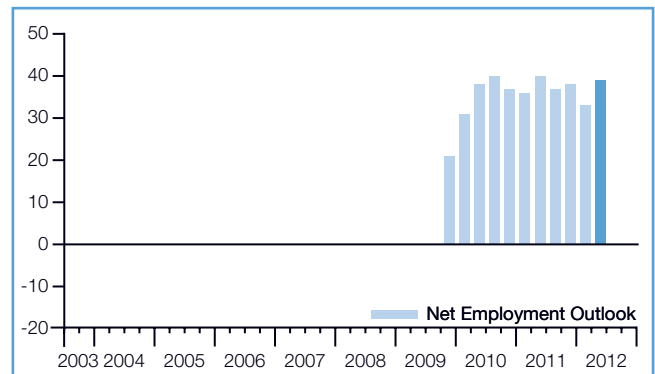
Regional hiring expectations are least optimistic in the U.S., and although the Net Employment Outlook is still considerably weaker than pre-recession levels, quarter-over-quarter improvements in each of the 13 industry sectors surveyed is boosting the country's Net Employment Outlook to its strongest level since the fourth quarter of 2008. Elsewhere, the hiring pace in Mexico is expected to remain upbeat in all industry sectors and regions, with little changing from the previous quarter and last year. A solid labor market forecast in Peru is driven by a bullish Outlook in the country's Finance, Insurance & Real Estate sector, as well as considerable quarter-over-quarter improvements in the country's Wholesale & Retail Trade and Public Administration/Education sectors.

### Argentina



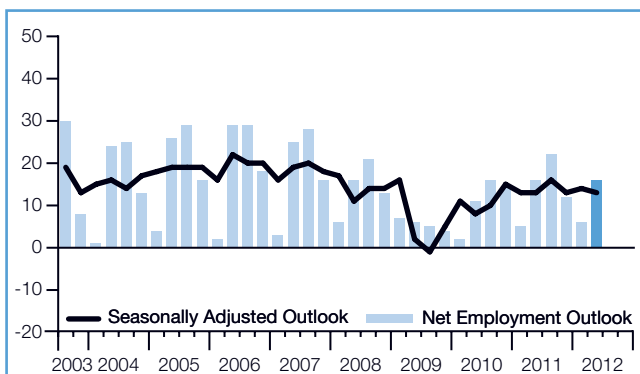
Argentina joined the survey in Q1 2007.

### Brazil

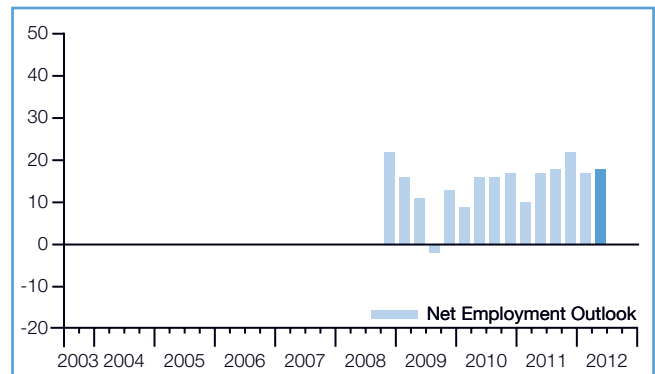


Brazil joined the survey in Q4 2009.

### Canada



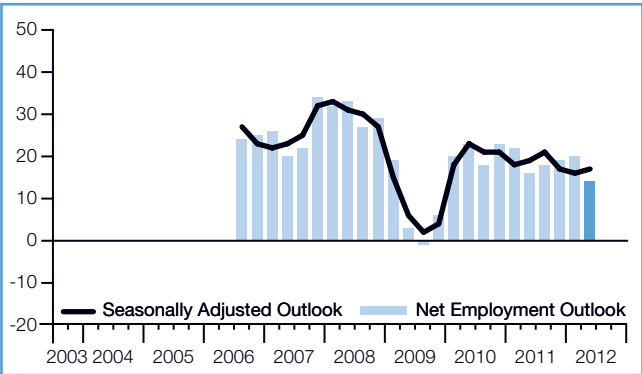
### Colombia



Colombia joined the survey in Q4 2008.

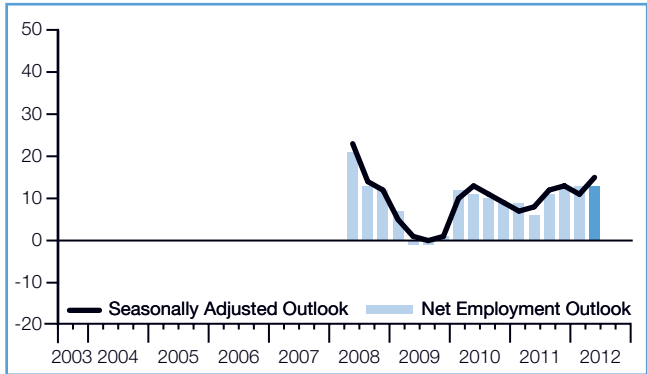
# Manpower Employment Outlook Survey India

## Costa Rica



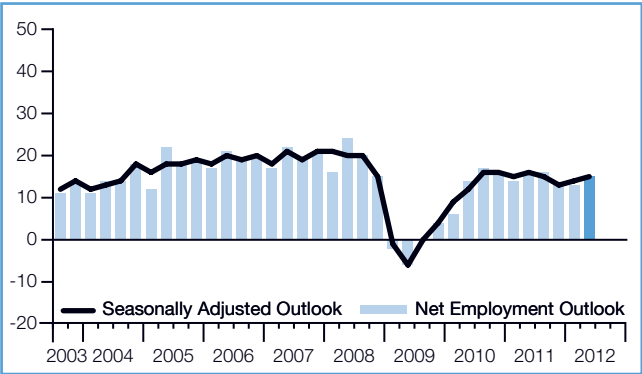
Costa Rica joined the survey in Q3 2006.

## Guatemala



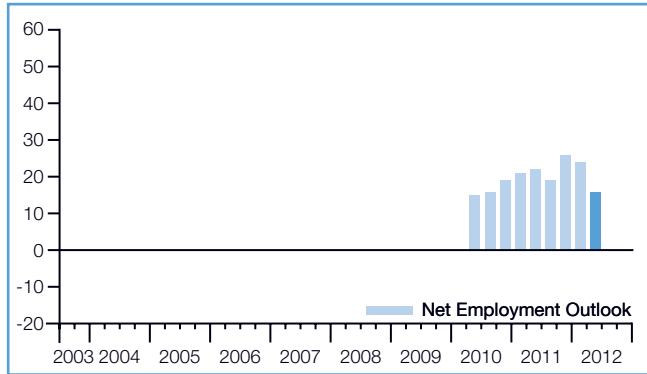
Guatemala joined the survey in Q2 2008.

## Mexico



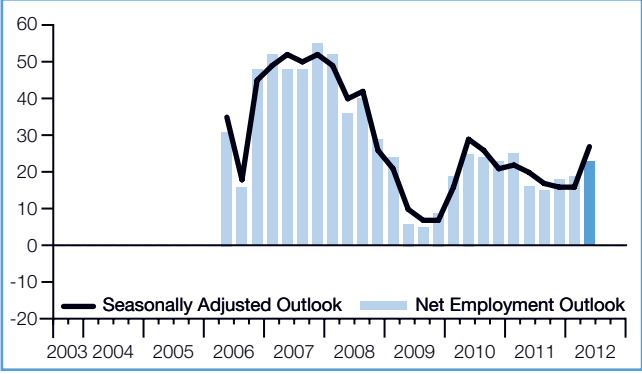
No bar indicates Net Employment Outlook of zero.

## Panama



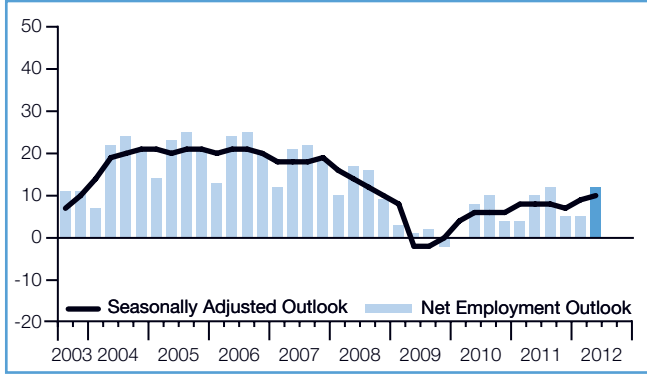
Panama joined the survey in Q2 2010.

## Peru



Peru joined the survey in Q2 2006.

## USA



No bar indicates Net Employment Outlook of zero.

## International Comparisons – EMEA

Interviews were conducted with more than 19,500 employers across 23 countries in the Europe, Middle East and Africa (EMEA) region to measure anticipated hiring activity for Quarter 2 2012.

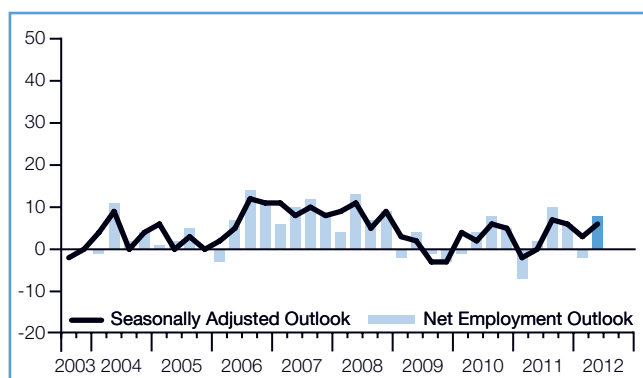
Outlooks remain relatively stable or improve in 21 of 23 countries surveyed from three months ago, but improve or remain relatively stable in only 12 countries compared to this same time last year. Regional hiring plans are strongest in Turkey, Israel, Romania and Norway. The weakest hiring intentions are reported by employers in Greece and Spain. In addition to Greece and Spain, negative hiring intentions are also reported by employers in five other countries: the Czech Republic, Hungary, Ireland, Italy and South Africa.

Job seekers in Germany will likely benefit from a hiring pace that continues to provide opportunities—particularly for skilled workers. Employers are stepping up efforts to attract professionals from weaker markets in the region; yet, shortages for in-demand skills such as healthcare professionals, engineers and software developers persist. Despite the respectable second-quarter forecast, the country's Finance & Business Services Outlook is moderately weaker from 12 months

ago and highlights a broader weakening trend across the region as large banking and finance concerns continue to restructure and reduce costs. This is particularly true in Switzerland and the Netherlands—the Swiss Outlook is the weakest reported in the sector since the survey was established, while the Dutch Outlook matches the sector's weakest forecast, first reported in Quarter 1 2010.

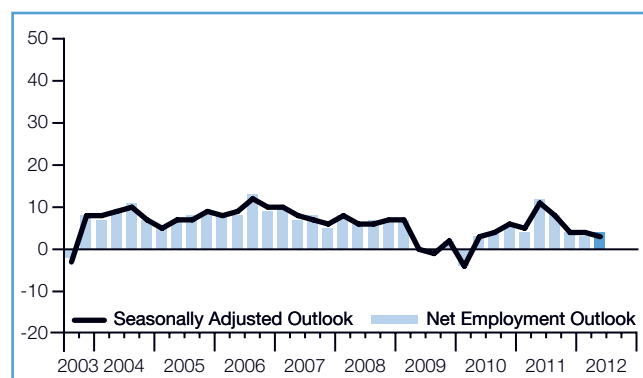
Elsewhere, the Outlook in Turkey declines moderately year-over-year as employers anticipate the potential effects of fallout associated with uncertainty in the U.S. and European Union, as well as turmoil associated with Arab Spring protests throughout the region. The pace of hiring in Norway is expected to remain steady: An unemployment rate of 2.8 percent combined with growing employer demand in the Construction and the Mining & Quarrying sectors is forcing many employers to look beyond their own border for the talent they need. Meanwhile, hiring prospects remain gloomy in Greece; fewer Greek employers tell us they intend to shed staff in the quarter ahead, but only time will tell if the recent assurance of EU backing will result in stability sufficient enough to inject confidence into the country's employers.

### Austria



No bar indicates Net Employment Outlook of zero.

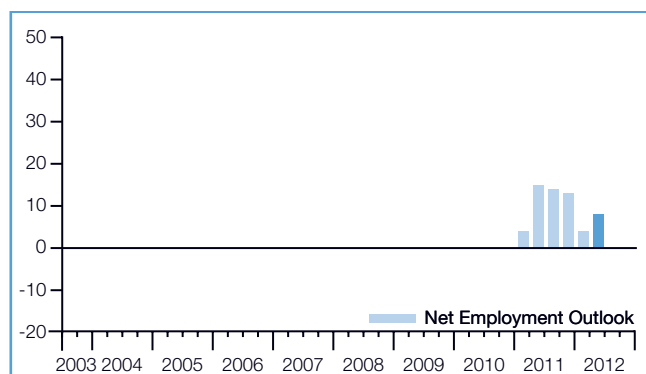
### Belgium



No bar indicates Net Employment Outlook of zero.

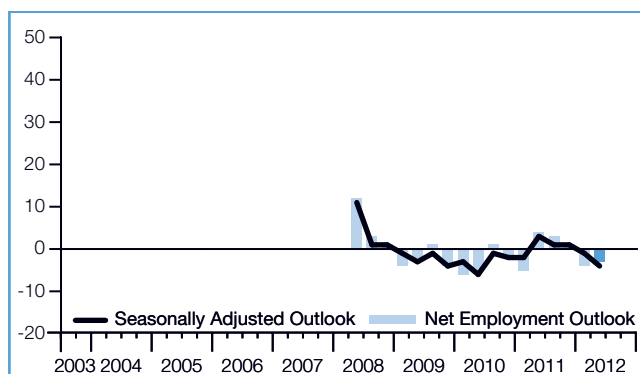
# Manpower Employment Outlook Survey India

## Bulgaria



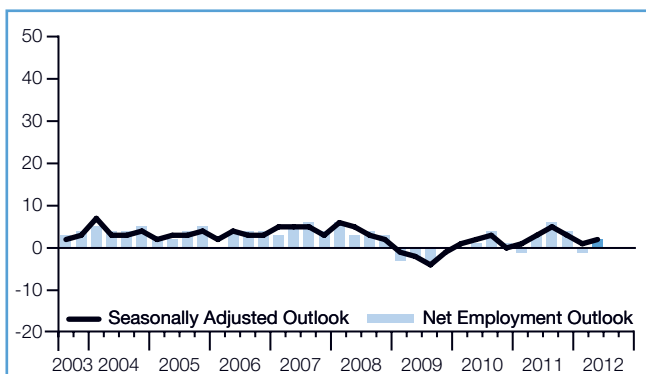
Bulgaria joined the survey in Q1 2011.

## Czech Republic



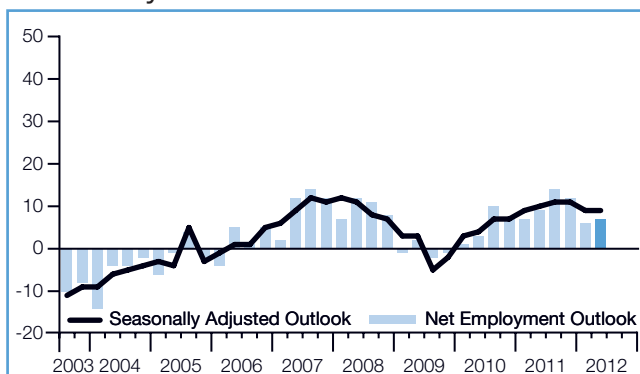
Czech Republic joined the survey in Q2 2008.

## France

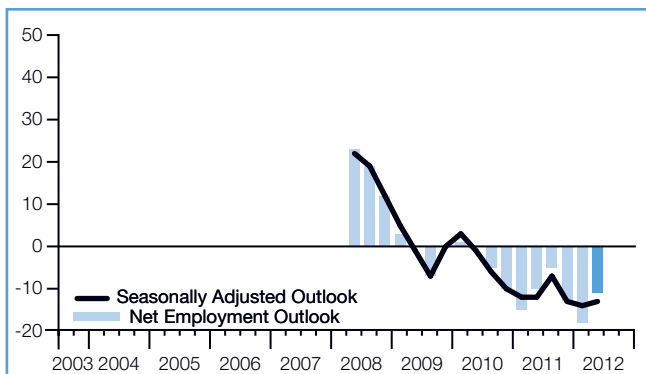


No bar indicates Net Employment Outlook of zero.

## Germany



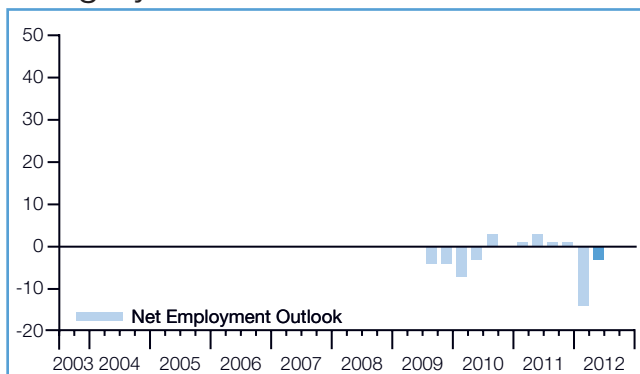
## Greece



Greece joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

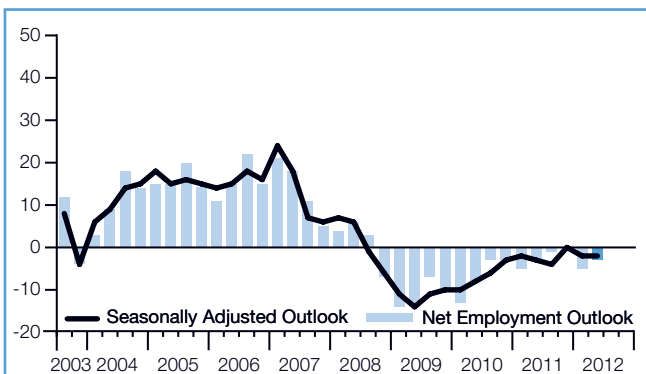
## Hungary



Hungary joined the survey in Q3 2009.

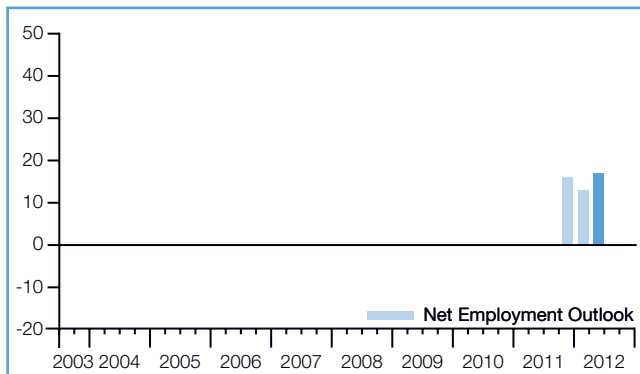
No bar indicates Net Employment Outlook of zero.

## Ireland



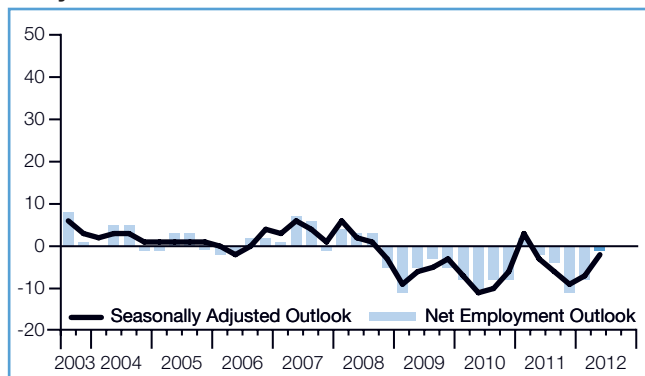
No bar indicates Net Employment Outlook of zero.

## Israel



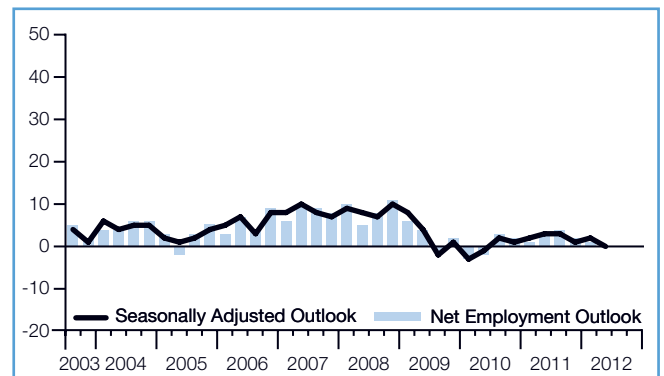
Israel joined the survey in Q4 2011.

## Italy



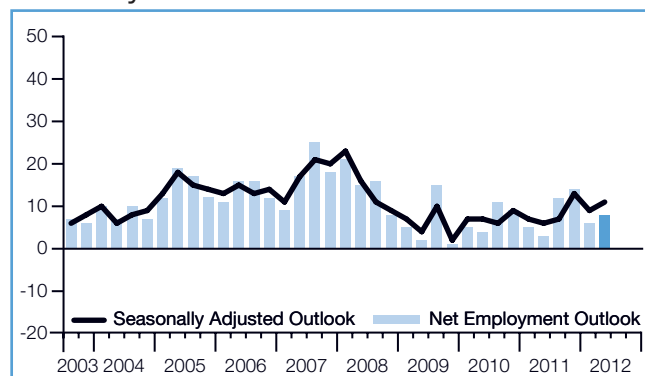
No bar indicates Net Employment Outlook of zero.

## Netherlands

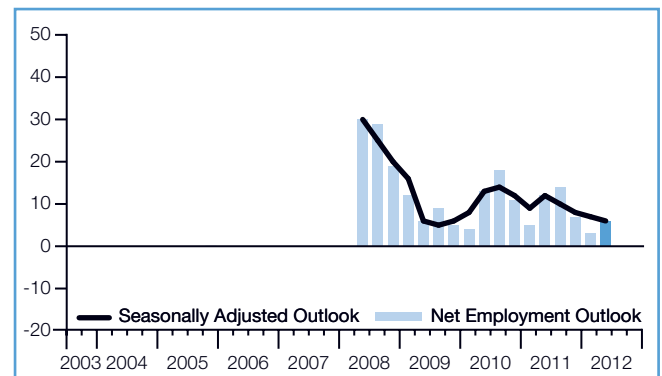


No bar indicates Net Employment Outlook of zero.

## Norway

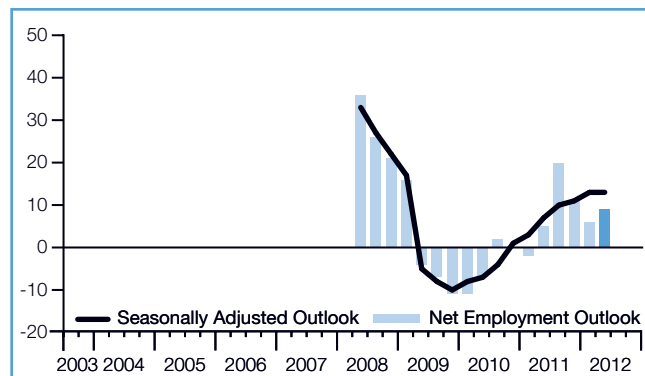


## Poland



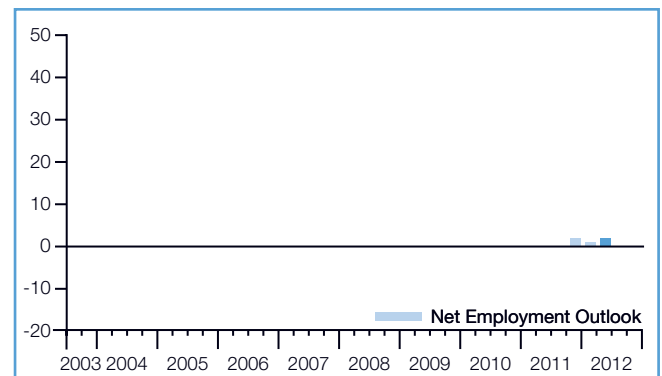
Poland joined the survey in Q2 2008.

## Romania



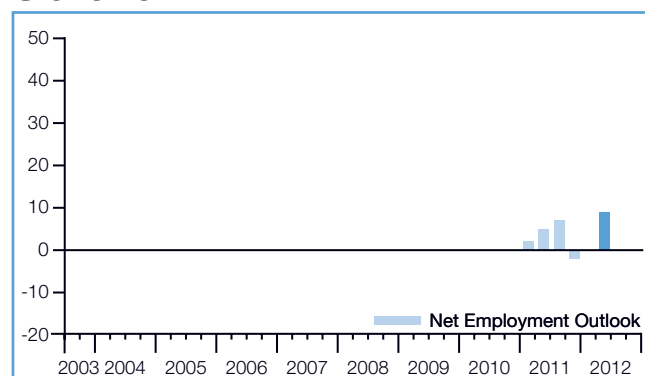
Romania joined the survey in Q2 2008.  
No bar indicates Net Employment Outlook of zero.

## Slovakia



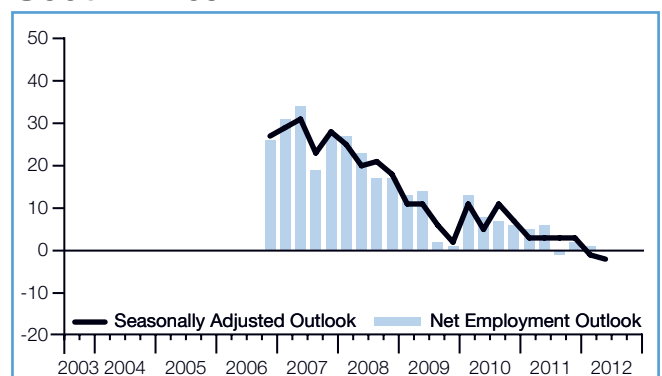
Slovakia joined the survey in Q4 2011.

## Slovenia



Slovenia joined the survey in Q1 2011.  
No bar indicates Net Employment Outlook of zero.

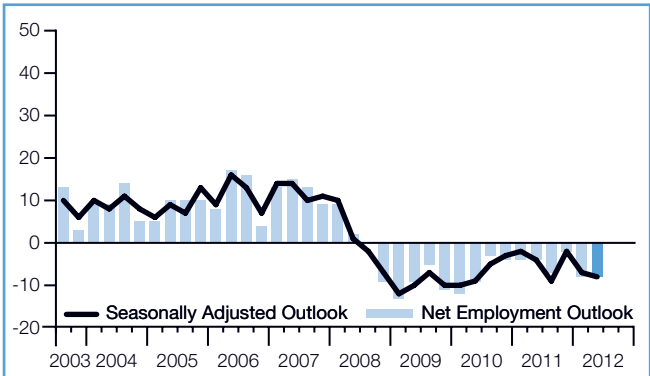
## South Africa



South Africa joined the survey in Q4 2006.  
No bar indicates Net Employment Outlook of zero.

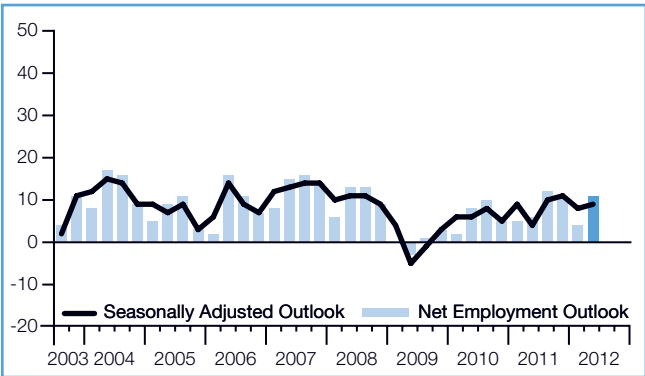
# Manpower Employment Outlook Survey India

## Spain



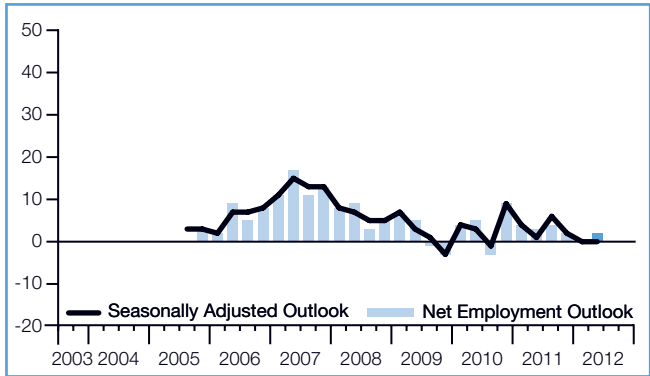
No bar indicates Net Employment Outlook of zero.

## Sweden



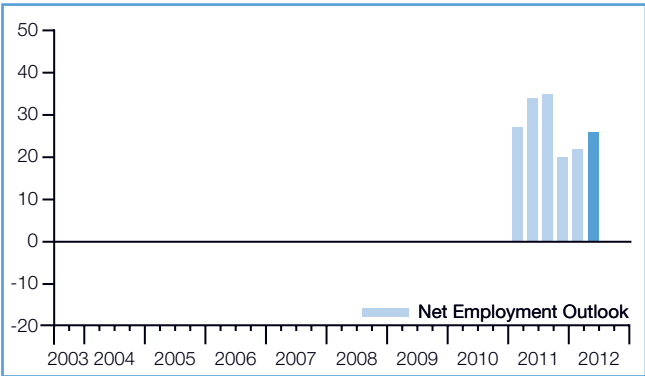
No bar indicates Net Employment Outlook of zero.

## Switzerland



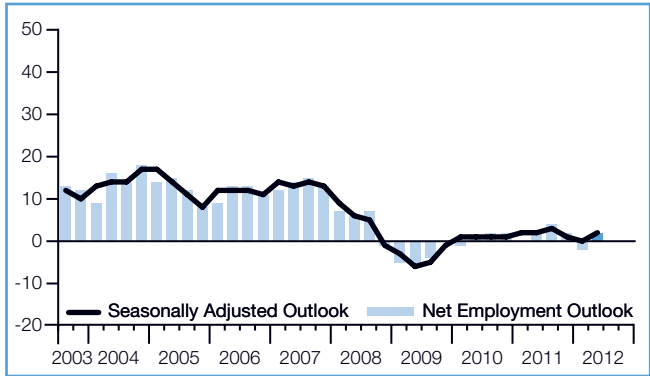
Switzerland joined the survey in Q3 2005.  
No bar indicates Net Employment Outlook of zero.

## Turkey



Turkey joined the survey in Q1 2011.

## UK



No bar indicates Net Employment Outlook of zero.

## About the Survey

The Manpower 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. The survey has been running for 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

**Unique:** It is unparalleled in its size, scope, longevity and area of focus.

**Projective:** The Manpower 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 in which it is conducted. The survey participants are not derived from Manpower's customer base.

**Robust:** The survey is based on interviews with over 65,000 public and private employers across 41 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 nearly five decades, the survey has derived all of its information from a single question.

## Survey Question

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 June 2012 as compared to the current quarter?"

## Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The research team for the 41 countries and territories where the survey is currently conducted includes ManpowerGroup's internal research team and Infocorp Ltd. 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%.

## 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.

## Seasonal Adjustment

Seasonal adjustments have been applied to the data for Argentina, Australia, Austria, Belgium, Canada, Costa Rica, China, the Czech Republic, France, Germany, Greece, Guatemala, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Poland, Romania, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, the United Kingdom and the United States to provide additional insight into the survey data. These adjustments make it possible to review the data without the employment fluctuations that normally occur at the same time each year, thus providing a clearer picture of the data over time. 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.

## History of the Survey

- 1962 First generation of the Manpower Employment Outlook Survey launched in the United States and Canada.
- 1966 ManpowerGroup's United Kingdom operation launches the equivalent of the United States survey, naming the report the Quarterly Survey of Employment Prospects. The survey adopts the same forward looking research format as the United States survey and is the first of its kind in Europe.
- 1976 Second generation of the Manpower Employment Outlook Survey launched in the United States and Canada. Research methodology is updated to evolve with advancements in the field of market research.
- 2002 ManpowerGroup United Kingdom's Quarterly Survey of Employment Prospects is updated to adopt an enhanced research methodology. ManpowerGroup's operations in Mexico and Ireland launch the survey in their respective countries.
- 2003 Third generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total of 18 countries and territories worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, the United Kingdom and the United States.
- 2004 ManpowerGroup operations in New Zealand launch the Manpower Employment Outlook Survey.
- 2005 ManpowerGroup operations in China, India, Switzerland, and Taiwan launch the Manpower Employment Outlook Survey.
- 2006 ManpowerGroup operations in Costa Rica and Peru join the survey program. Surveys in Australia, Austria, Belgium, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain and Sweden add seasonally adjusted data in the third quarter. Manpower operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007 ManpowerGroup operations in Argentina join the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the first quarter.
- 2008 ManpowerGroup operations in Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania join the survey program. China and Taiwan add seasonally adjusted data in the second quarter. India and Switzerland add seasonally adjusted data in the third quarter.
- 2009 ManpowerGroup operations in Hungary and Brazil launch the Manpower Employment Outlook Survey.
- 2010 ManpowerGroup's Panama operation launches the Manpower Employment Outlook Survey, expanding the program total to 36 countries and territories worldwide. Peru adds seasonally adjusted data in the second quarter. Costa Rica adds seasonally adjusted data in the first quarter.
- 2011 Beginning in the first quarter, operations in Bulgaria, Slovenia and Turkey join the Manpower Employment Outlook Survey. Additionally, seasonally adjusted data is added in the first quarter for Argentina and South Africa. Israel and Slovakia launch the Manpower Employment Outlook Survey in the fourth quarter.
- 2012 Beginning in the second quarter, ManpowerGroup operations in the Czech Republic, Greece, Guatemala, Poland and Romania initiate reporting of seasonally adjusted data.

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## About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$22 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how ManpowerGroup can help you win in the Human Age at [www.manpowergroup.com](http://www.manpowergroup.com).



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