

Q1 / 2013

Manpower Employment Outlook Survey India

A Manpower Research Report



Contents

India Employment Outlook	1
Regional Comparisons	
Sector Comparisons	
<hr/>	
Global Employment Outlook	8
International Comparisons – Asia Pacific	
International Comparisons – Americas	
International Comparisons – EMEA	
<hr/>	
About the Survey	19
<hr/>	
About ManpowerGroup™	
<hr/>	

India Employment Outlook

The Manpower Employment Outlook Survey for the first quarter 2013 was conducted by interviewing a representative sample of 4,496 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 March 2013 as compared to the current quarter?”

Indian employers report strong hiring prospects for Quarter 1 2013. With 23% of employers expecting to increase staffing levels, 0% forecasting a decrease and 49% anticipating no change, the Net Employment Outlook stands at +23%.

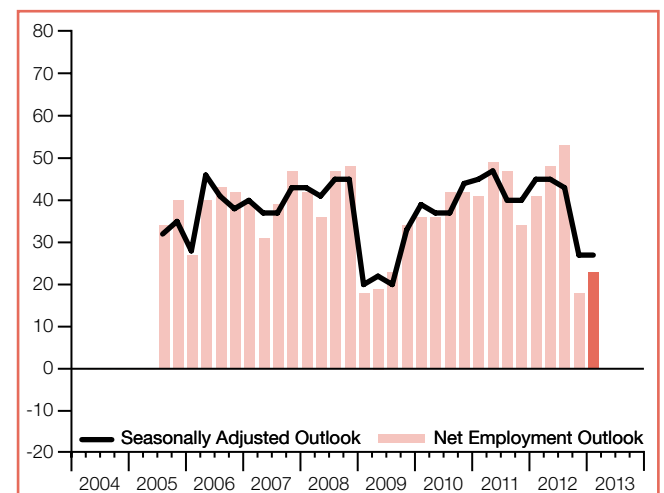
Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result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

Quarter-over-quarter, hiring plans improve by 5 percentage points, but the Outlook is 18 percentage points weaker year-over-year.

Once the data is adjusted to account for seasonal variation, the Outlook stands at +27%. Quarter-over-quarter, employers report no change in the Outlook, but hiring prospects weaken by 18 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
	%	%	%	%	%	%
1st Quarter 2013	23	0	49	28	+23	+27
4th Quarter 2012	19	1	55	25	+18	+27
3rd Quarter 2012	55	2	32	11	+53	+43
2nd Quarter 2012	49	1	33	17	+48	+45
1st Quarter 2012	43	2	35	20	+41	+45



India joined the survey in Q3 2005.

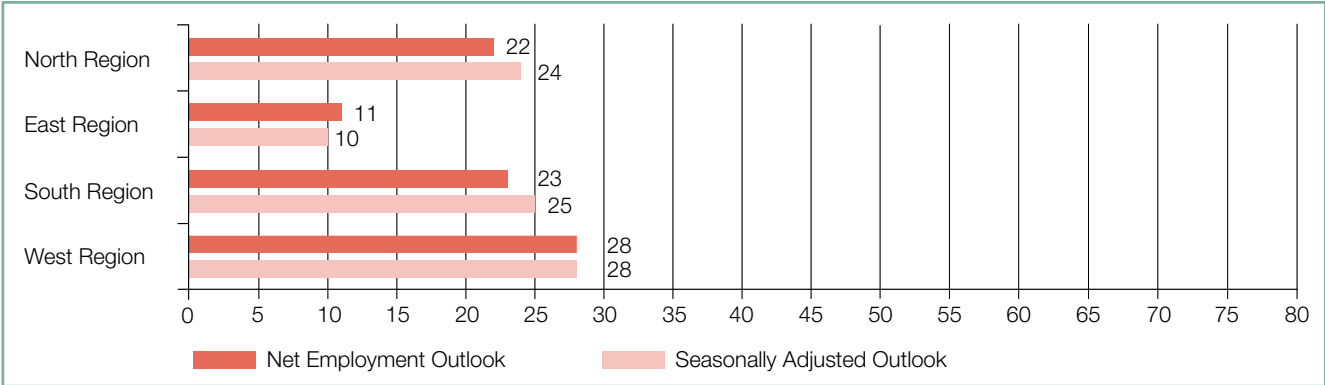
Regional Comparison

Employers in all four regions expect to grow payrolls during Quarter 1 2013. The most optimistic hiring plans are reported in the West, with a Net Employment Outlook of +28%. Active labor markets are also forecast in both the South and the North, with Outlooks of +25% and +24%, respectively. Meanwhile, employers in the East report cautiously optimistic hiring intentions with an Outlook of +10%.

Quarter-over-quarter, employers report stronger Outlooks in three of the four regions, with the most notable improvement of 10 percentage points reported in the West. Hiring plans strengthen by 3 percentage points in the South and by 2 percentage points in the East. Meanwhile, in the North the Outlook declines by a single percentage point.

Year-over-year, hiring prospects weaken in all four regions. The Outlook for the East declines by a steep margin of 34 percentage points, while the Outlook is 19 percentage points weaker in the South. In both the North and the West, employers report Outlook declines by 15 percentage points.

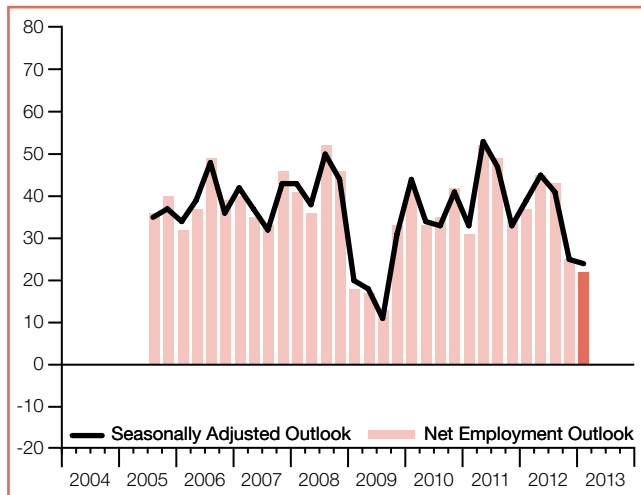
Based on unadjusted survey data, employers anticipate headcount gains in all four regions during the January-March time period. The most optimistic hiring plans are forecast by employers in the West. While hiring plans are stronger in three regions quarter-over-quarter, Outlooks decline in all four regions year-over-year.



North

With a Net Employment Outlook for the coming quarter of +24%, employers report healthy hiring intentions. However, the Outlook is the weakest since Quarter 3 2009. When compared with the previous quarter, the Outlook remains relatively stable, but hiring prospects decline by 15 percentage points year-over-year.

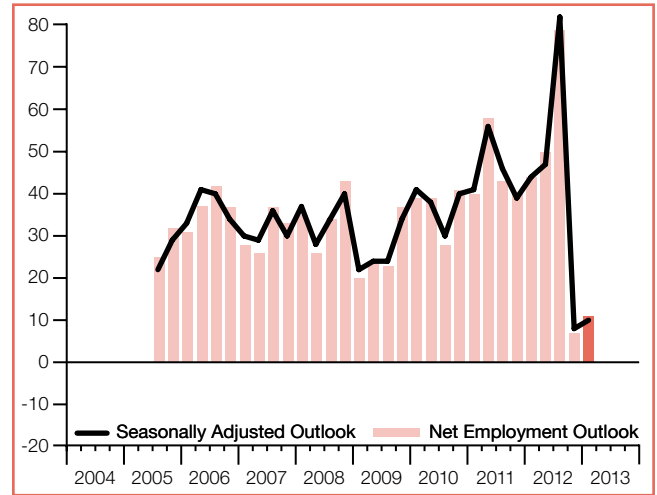
Based on unadjusted survey data, employers expect solid payroll gains in Quarter 1 2013. However, the Outlook is slightly weaker quarter-over-quarter and declines considerably year-over-year.



East

Some hiring opportunities are likely in the January-March period, according to employers who report a Net Employment Outlook of +10%. Quarter-over-quarter, the Outlook strengthens by 2 percentage points. However, year-over-year, hiring plans weaken by a steep margin of 34 percentage points.

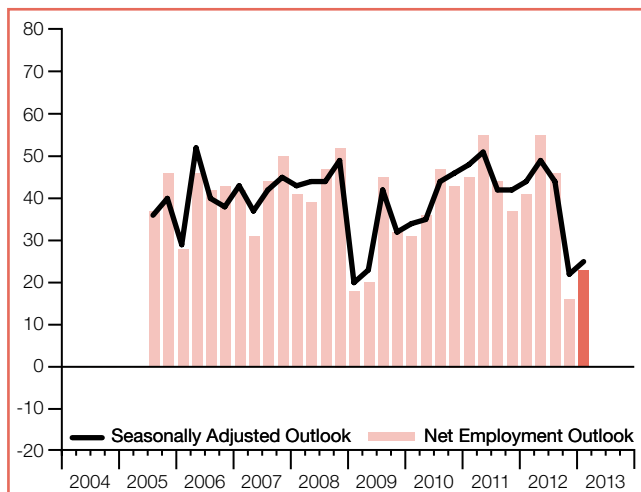
Based on unadjusted survey data, employers report respectable hiring plans for the coming quarter. The Outlook is slightly stronger when compared with the previous quarter but declines sharply year-over-year.



South

Job seekers are likely to benefit from an active labor market in the next three months, according to employers who report a Net Employment Outlook of +25%. Hiring prospects strengthen by 3 percentage points quarter-over-quarter, but the Outlook declines by 19 percentage points year-over-year.

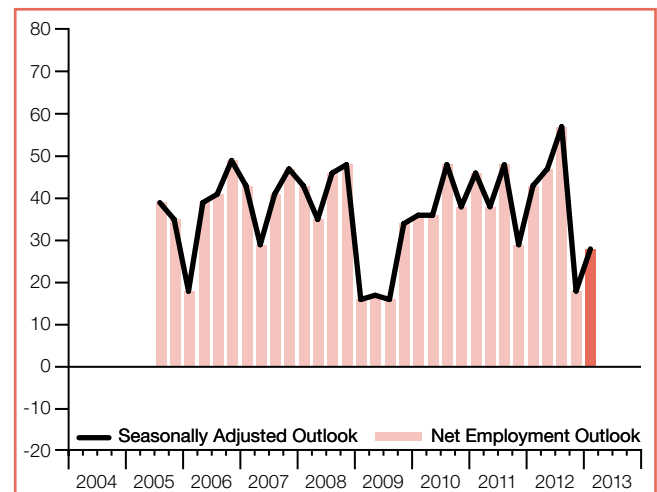
Based on unadjusted survey data, employers report optimistic hiring plans for Quarter 1 2013. When compared with the previous quarter, the Outlook is moderately stronger. However, hiring prospects are considerably weaker year-over-year.



West

A solid hiring pace is forecast for the West in Quarter 1 2013, with employers reporting a Net Employment Outlook of +28%. Quarter-over-quarter, the Outlook improves by 10 percentage points, but hiring prospects are 15 percentage points weaker year-over-year.

Based on unadjusted survey data, employers anticipate healthy hiring activity in the coming quarter. The Outlook is considerably stronger quarter-over-quarter but considerably weaker year-over-year.



Sector Comparisons

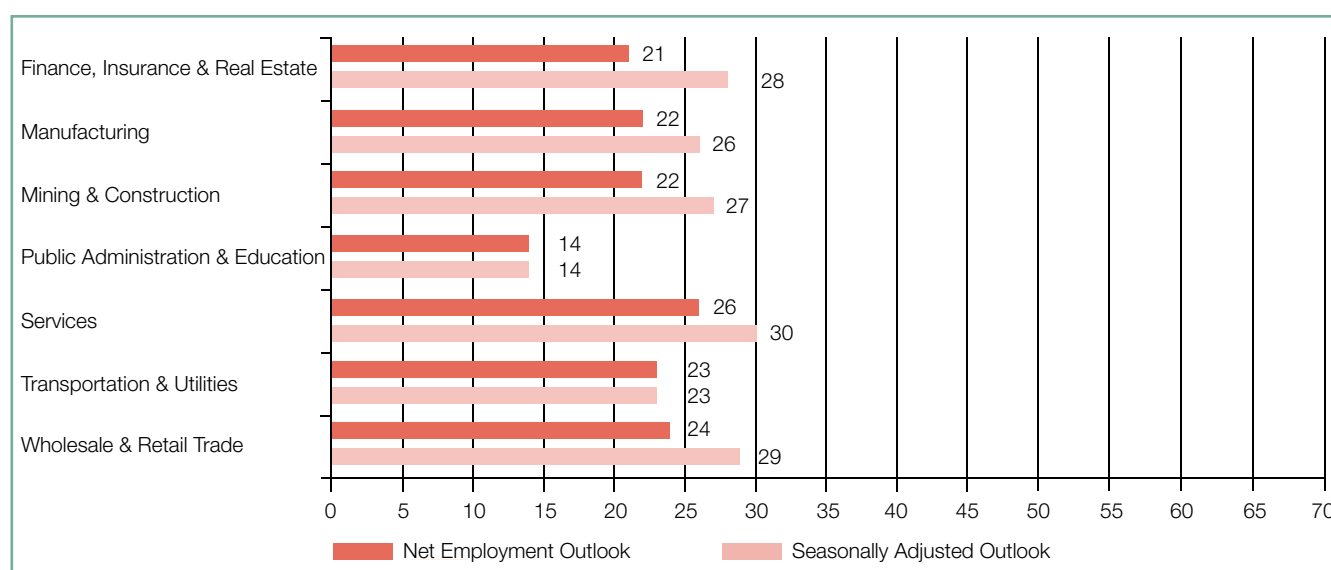
Workforce gains are anticipated in all seven industry sectors during Quarter 1 2013. The most optimistic hiring intentions are reported in the Services sector, with a Net Employment Outlook of +30%, and in the Wholesale & Retail Trade sector where the Outlook stands at +29%. Solid headcount gains are also forecast in the Finance, Insurance & Real Estate sector and the Mining & Construction sector, with Outlooks of +28% and +27%, respectively, while the Outlook for the Manufacturing sector stands at +26%.

Quarter-over-quarter, employers report stronger hiring prospects in all seven industry sectors. The Outlook for the Transportation & Utilities sector improves by 9 percentage points and increases of 6 and 5 percentage points are reported in the Services sector and the Wholesale & Retail Trade sector, respectively.

When compared with Quarter 1 2012, hiring plans

weaken in all seven industry sectors. The Mining & Construction sector Outlook declines by a steep margin of 21 percentage points, and Outlooks decrease by 20 percentage points in both the Finance, Insurance & Real Estate sector and the Services sector. Hiring prospects weaken by 18 and 16 percentage points in the Manufacturing sector and the Public Administration & Education sector, respectively.

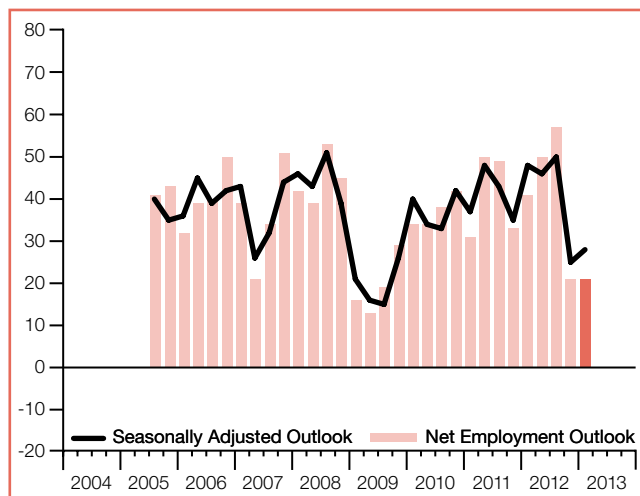
Based on unadjusted survey data, employers anticipate payroll gains in all seven industry sectors during the coming quarter, with the most optimistic hiring prospects reported in the Services sector. Hiring intentions strengthen in six sectors quarter-over-quarter but weaken in all seven sectors year-over-year.



Finance, Insurance & Real Estate

With a Net Employment Outlook of +28%, employers anticipate an active labor market in Quarter 1 2013. Hiring plans improve by 3 percentage points when compared with the previous quarter but decline by 20 percentage points year-over-year.

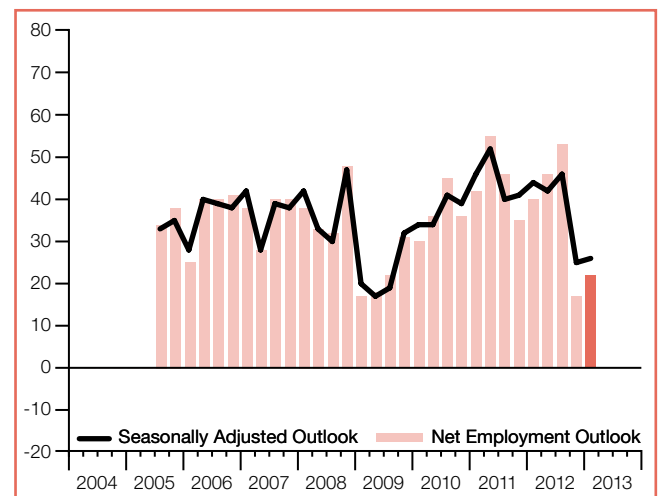
Based on unadjusted survey data, employers forecast solid job gains in the next three months. Hiring plans are unchanged quarter-over-quarter, but weaken considerably year-over



Manufacturing

Strong hiring prospects are reported for the January-March time frame, with employers reporting a Net Employment Outlook of +26%. Quarter-over-quarter, the Outlook remains relatively stable, but hiring plans weaken by 18 percentage points when compared with Quarter 1 2012.

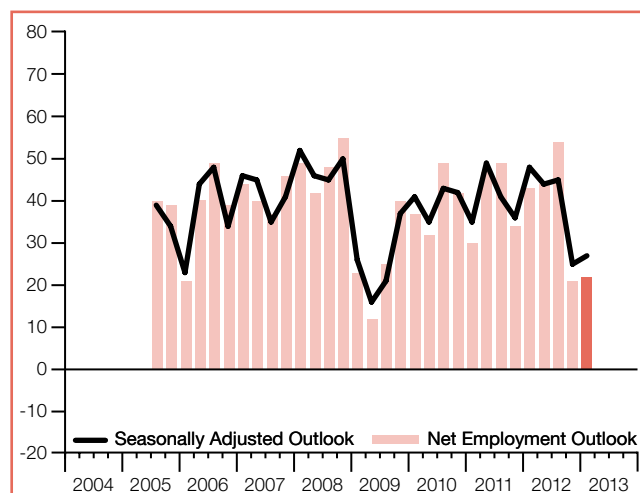
Based on unadjusted survey data, employers report healthy hiring plans for the upcoming quarter. Hiring intentions strengthen moderately quarter-over-quarter but decline considerably year-over-year.



Mining & Construction

Job seekers can expect to benefit from an optimistic hiring climate in Quarter 1 2013, according to employers who report a Net Employment Outlook of +27%. The Outlook strengthens by 2 percentage points when compared with the previous quarter but declines by 21 percentage points year-over-year.

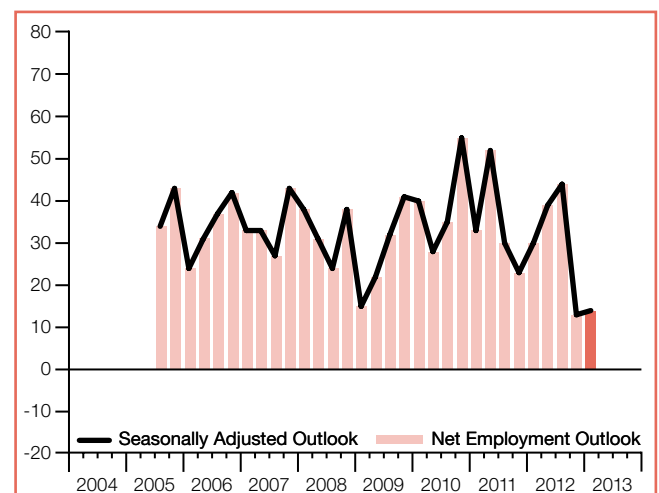
Based on unadjusted survey data, employers expect an active hiring pace in the next three months. The Outlook remains relatively stable quarter-over-quarter but declines considerably year-over-year.



Public Administration & Education

Employers anticipate a steady hiring pace in the upcoming quarter with a Net Employment Outlook of +14%. When compared with the previous quarter, hiring intentions remain relatively stable. Year-over-year, however, the Outlook declines by 16 percentage points.

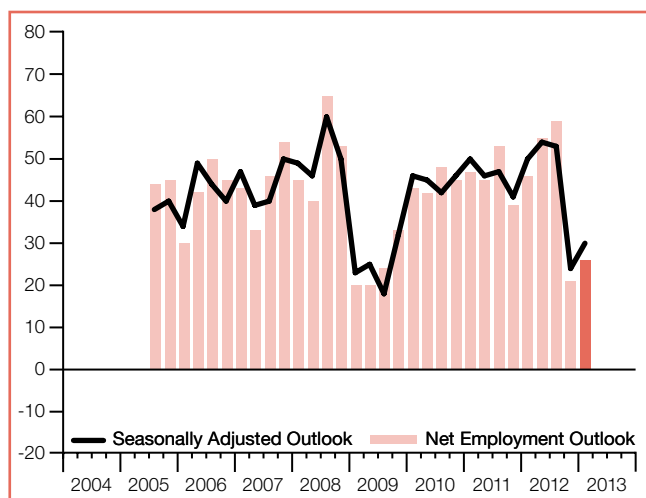
Based on unadjusted survey data, employers report favorable hiring plans for the coming quarter. While hiring prospects remain relatively stable quarter-over-quarter, the Outlook is considerably weaker year-over-year.



Services

Solid job gains are forecast for the January-March period, with employers reporting a Net Employment Outlook of +30%. Quarter-over-quarter, hiring intentions strengthen by 6 percentage points, but the Outlook is 20 percentage points weaker year-over-year.

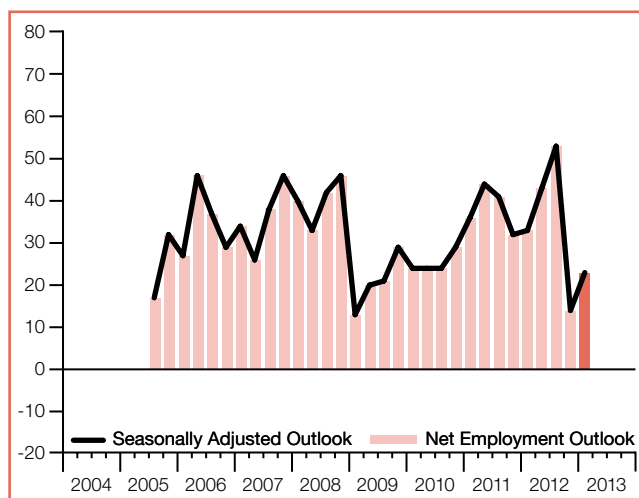
Based on unadjusted survey data, employers expect a healthy labor market in the next three months. The Outlook is moderately stronger quarter-over-quarter but declines considerably year-over-year.



Transportation & Utilities

Employers report optimistic hiring plans for the coming quarter with a Net Employment Outlook of +23%. When compared with the previous quarter, hiring prospects improve by 9 percentage points. However, the Outlook is 10 percentage points weaker year-over-year.

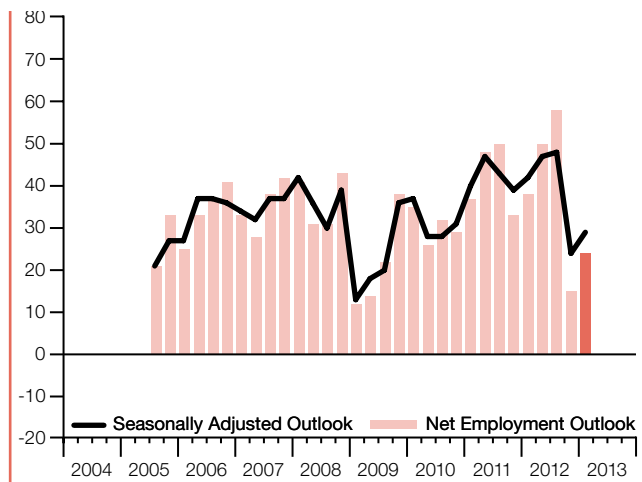
Based on unadjusted survey data, employers anticipate an active labor market in the next three months. The Outlook is considerably stronger quarter-over-quarter but considerably weaker year-over-year.



Wholesale & Retail Trade

Solid payroll gains are forecast for Quarter 1 2013 with employers reporting a Net Employment Outlook of +29%. The Outlook improves by 5 percentage points quarter-over-quarter but declines by 13 percentage points year-over-year.

Based on unadjusted survey data, employers report healthy hiring plans for the next three months, and the Outlook is considerably stronger when compared with the previous quarter. However, year-over-year, hiring prospects are considerably weaker.



India joined the survey in Q3 2005.

Global Employment Outlook

	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 1 2012	Quarter 4 2012	Quarter 1 2013	Q4 2012 to Q1 2013	Q1 2012 to Q1 2013
	%	%	%		
Americas					
Argentina	16 (14) ¹	3 (4) ¹	11 (9) ¹	8 (5) ¹	-5 (-5) ¹
Brazil	33	24	21	-3	-12
Canada	6 (14) ¹	9 (11) ¹	6 (13) ¹	-3 (2) ¹	0 (-1) ¹
Colombia	17 (20) ¹	19 (18) ¹	15 (18) ¹	-4 (0) ¹	-2 (-2) ¹
Costa Rica	20 (17) ¹	18 (16) ¹	15 (12) ¹	-3 (-4) ¹	-5 (-5) ¹
Guatemala	13 (12) ¹	14 (14) ¹	17 (16) ¹	3 (2) ¹	4 (4) ¹
Mexico	13 (14) ¹	17 (18) ¹	18 (20) ¹	1 (2) ¹	5 (6) ¹
Panama	24	26	18	-8	-6
Peru	19 (16) ¹	23 (22) ¹	16 (13) ¹	-7 (-9) ¹	-3 (-3) ¹
United States	5 (9) ¹	8 (11) ¹	9 (12) ¹	1 (1) ¹	4 (3) ¹

Asia Pacific					
Australia	13 (14) ¹	9 (8) ¹	7 (8) ¹	-2 (0) ¹	-6 (-6) ¹
China	17 (17) ¹	16 (14) ¹	14 (14) ¹	-2 (0) ¹	-3 (-3) ¹
Hong Kong	14 (14) ¹	12 (12) ¹	12 (12) ¹	0 (0) ¹	-2 (-2) ¹
India	41 (45)¹	18 (27)¹	23 (27)¹	5 (0)¹	-18 (-18)¹
Japan	5 (10) ¹	7 (11) ¹	6 (11) ¹	-1 (0) ¹	1 (1) ¹
New Zealand	16 (16) ¹	19 (18) ¹	15 (16) ¹	-4 (-2) ¹	-1 (0) ¹
Singapore	16 (16) ¹	19 (19) ¹	10 (11) ¹	-9 (-8) ¹	-6 (-5) ¹
Taiwan	23 (32) ¹	34 (34) ¹	26 (35) ¹	-8 (1) ¹	3 (3) ¹

EMEA*					
Austria	-2 (3) ¹	4 (4) ¹	-1 (4) ¹	-5 (0) ¹	1 (1) ¹
Belgium	3 (4) ¹	1 (1) ¹	0 (1) ¹	-1 (0) ¹	-3 (-3) ¹
Bulgaria	4	5	-4	-9	-8
Czech Republic	-4 (-1) ¹	0 (-3) ¹	-8 (-4) ¹	-8 (-1) ¹	-4 (-3) ¹
Finland	-	-7	4	11	-
France	-1 (2) ¹	2 (1) ¹	-2 (-1) ¹	-4 (-2) ¹	-1 (-3) ¹
Germany	6 (7) ¹	6 (5) ¹	5 (5) ¹	-1 (0) ¹	-1 (-2) ¹
Greece	-18 (-13) ¹	-16 (-13) ¹	-16 (-11) ¹	0 (2) ¹	2 (2) ¹
Hungary	-14	0	-2	-2	12
Ireland	-5 (-3) ¹	-7 (-7) ¹	-8 (-6) ¹	-1 (1) ¹	-3 (-3) ¹
Israel	13	10	10	0	-3
Italy	-8 (-7) ¹	-11 (-9) ¹	-12 (-11) ¹	-1 (-2) ¹	-4 (-4) ¹
Netherlands	1 (3) ¹	-1 (-2) ¹	-7 (-8) ¹	-6 (-6) ¹	-8 (-11) ¹
Norway	6 (8) ¹	8 (7) ¹	5 (6) ¹	-3 (-1) ¹	-1 (-2) ¹
Poland	3 (8) ¹	-2 (0) ¹	-6 (-1) ¹	-4 (-1) ¹	-9 (-9) ¹
Romania	6 (12) ¹	13 (10) ¹	3 (7) ¹	-10 (-3) ¹	-3 (-5) ¹
Slovakia	1	-2	-8	-6	-9
Slovenia	0	3	-9	-12	-9
South Africa	1 (-1) ¹	-1 (0) ¹	1 (-1) ¹	2 (-1) ¹	0 (0) ¹
Spain	-8 (-6) ¹	-8 (-8) ¹	-13 (-11) ¹	-5 (-3) ¹	-5 (-5) ¹
Sweden	4 (8) ¹	3 (3) ¹	2 (6) ¹	-1 (3) ¹	-2 (-2) ¹
Switzerland	0 (0) ¹	5 (4) ¹	1 (1) ¹	-4 (-3) ¹	1 (1) ¹
Turkey	22	21	10	-11	-12
UK	-2 (0) ¹	4 (3) ¹	4 (6) ¹	0 (3) ¹	6 (6) ¹

*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	
Finland	11 pts.*
Argentina	5 pts.
Sweden	3 pts.
United Kingdom	3 pts.
Canada	2 pts.
Greece	2 pts.
Guatemala	2 pts.
Mexico	2 pts.
Ireland	1 pt.
Taiwan	1 pt.
United States	1 pt.
Australia	0 pts.
Austria	0 pts.
Belgium	0 pts.
China	0 pts.
Colombia	0 pts.
Germany	0 pts.
Hong Kong	0 pts.
India	0 pts.
Israel	0 pts.*
Japan	0 pts.
Czech Republic	-1 pt.
Norway	-1 pt.
Poland	-1 pt.
South Africa	-1 pt.
France	-2 pts.
Hungary	-2 pts.*
Italy	-2 pts.
New Zealand	-2 pts.
Brazil	-3 pts.*
Romania	-3 pts.
Spain	-3 pts.
Switzerland	-3 pts.
Costa Rica	-4 pts.
Netherlands	-6 pts.
Slovakia	-6 pts.*
Panama	-8 pts.*
Singapore	-8 pts.
Bulgaria	-9 pts.*
Peru	-9 pts.
Turkey	-11 pts.*
Slovenia	-12 pts.*
WEAKER	

Year-on-Year Movement

STRONGER	
Hungary	12 pts.*
Mexico	6 pts.
United Kingdom	6 pts.
Guatemala	4 pts.
Taiwan	3 pts.
United States	3 pts.
Greece	2 pts.
Austria	1 pt.
Japan	1 pt.
Switzerland	1 pt.
New Zealand	0 pts.
South Africa	0 pts.
Canada	-1 pt.
Colombia	-2 pts.
Germany	-2 pts.
Hong Kong	-2 pts.
Norway	-2 pts.
Sweden	-2 pts.
Belgium	-3 pts.
China	-3 pts.
Czech Republic	-3 pts.
France	-3 pts.
Ireland	-3 pts.
Israel	-3 pts.*
Peru	-3 pts.
Italy	-4 pts.
Argentina	-5 pts.
Costa Rica	-5 pts.
Romania	-5 pts.
Singapore	-5 pts.
Spain	-5 pts.
Australia	-6 pts.
Panama	-6 pts.*
Bulgaria	-8 pts.*
Poland	-9 pts.
Slovakia	-9 pts.*
Slovenia	-9 pts.*
Netherlands	-11 pts.
Brazil	-12 pts.*
Turkey	-12 pts.*
India	-18 pts.
WEAKER	

Manpower Employment Outlook Survey India

ManpowerGroup interviewed over 65,000 hiring managers across 42 countries and territories to measure employer hiring expectations between January and March 2013.

The Manpower Employment Outlook Survey is ManpowerGroup's quarterly index of employer hiring confidence. For the first-quarter research, all participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of March 2013 as compared to the current quarter?"

The research reveals that most employers in the global labor market expect varying degrees of positive hiring activity during the first three months of the year. However, uncertainty in the global marketplace is causing employers to hesitate with investments, including investments in talent. Employers in the majority of labor markets surveyed indicate they are less confident about adding staff: those in 29 of 42 countries and territories report weaker forecasts compared to this time last year, and hiring plans decline in 21 countries and territories from three months ago. A year-over-year analysis reveals Net Employment Outlooks improve or remain relatively stable in only 13 countries and territories.

Worldwide, hiring expectations are strongest in Taiwan, India, Brazil and Mexico. Conversely, opportunities for job seekers are expected to be weakest in Greece, Italy, Spain, Slovakia, Slovenia and the Netherlands where Dutch employers report their weakest hiring plans since the survey started in that country nearly 10 years ago.

The research reveals that employers will likely ring in the new year by continuing to downshift hiring by various degrees as uncertainties in global labor markets continue to mount. Weaker hiring sentiment is most evident across the Europe, Middle East and Africa (EMEA) region where employers in 13 of 24 countries report negative Net Employment Outlooks for the first quarter compared to eight countries in the Q4 2012 survey. However, there are some signs of optimism; the German labor market shows signs of resilience

and hiring plans remain cautiously optimistic, similar to the prior quarter's forecast. And following the United Kingdom's recent emergence from recession, hiring managers there report their strongest Net Employment Outlook in four years.

A measure of uncertainty also extends to mainland China where employers continue to report the weakest hiring plans in three years and in India where employer hiring intentions remain positive but sink by a considerable margin in comparison to last year at this time. In the United States, job prospects continue to trend slightly stronger and employers indicate they will hire at the same steady pace seen over the past six months.

Employers from all 10 countries in the Americas report positive first-quarter hiring plans. Job prospects are strongest in Brazil and Mexico and weakest in Argentina, although the Argentinian Outlook improves moderately quarter-over-quarter and reverses a six consecutive quarter slide in employer hiring confidence.

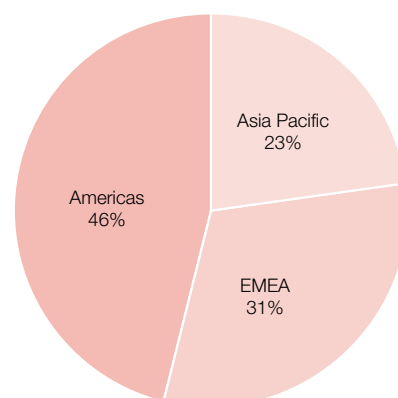
Hiring expectations remain positive in each of the eight Asia Pacific countries and territories surveyed. The Outlooks are, for the most part, unchanged from three months ago, but forecasts weaken in five out of eight countries and territories from year-ago levels. Expected demand for talent in the region is strongest in Taiwan and India and weakest in Australia.

Across the Europe, Middle East and Africa (EMEA) region, hiring expectations are positive in 11 of 24 countries with Net Employment Outlooks improving or remaining relatively stable from three months ago in 13 markets. On the other hand, in a year-over-year comparison, the hiring pace is expected to weaken in three quarters of the countries surveyed. Opportunities for job seekers in the region are expected to be strongest in Israel, Turkey and Romania, and weakest in Greece, Italy and Spain. Unfortunately, the number of labor markets where employers anticipate more layoffs than hires climbs from eight in Quarter 4 2012 to 13 in Quarter 1 2013.

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

Survey Respondents by Region

Research for the Quarter 1 2013 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; 23% from eight countries and territories across Asia Pacific; and 31% from 24 countries in EMEA.



International Comparisons – Asia Pacific

To measure hiring expectations in the Asia Pacific region during the January-March time frame, ManpowerGroup interviewed nearly 15,500 employers. Positive forecasts are reported throughout the region and hiring plans are strongest in Taiwan, India and New Zealand. Conversely, employers in Australia report the region's weakest hiring intentions for the third consecutive quarter.

Job prospects are expected to remain largely unchanged from three months ago in the majority of countries and territories surveyed. However, there are indications that a mood of general uncertainty continues to prevail among employers as forecasts weaken in five of eight countries and territories compared to last year at this time.

Taiwan's employers expect their robust hiring pace to continue, once again led by strong job prospects in the Services sector. Region-wide, hiring expectations among employers in the Finance/Insurance/Real Estate sector appear to be rebounding from the fourth quarter of 2012, as Outlooks improve or remain stable across all countries and territories.

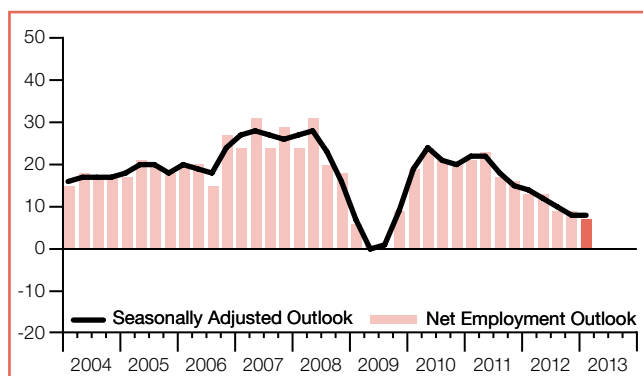
Following the prior quarter's steep decline, employer hiring plans in India are expected to remain relatively stable but are considerably weaker than last year at this time. Employers there have scaled back hiring

plans and job seekers will likely encounter a noticeably less active labor market in the months ahead. In fact, Outlooks decline considerably in a year-over-year comparison in all of India's industry sectors and regions.

A mood of uncertainty is evident among employers elsewhere, as well. In China, employers continue to report their weakest hiring plans in three years with nearly two out of five employers reporting that they don't know if they will or will not hire in the months ahead. And Australia's Outlook struggles to gain traction, continuing the steady decline that began in the third quarter of 2011. Australia's once booming resource sector is slowing down in some areas due to lower commodity prices and weaker demand from Asia. However, Oil and Gas projects continue to grow, increasing employment opportunities at all stages of development. Demand for key roles, such as skilled technical trades and engineers, will also remain high as many mineral extraction operations move from the establishment and construction phase to the production phase.

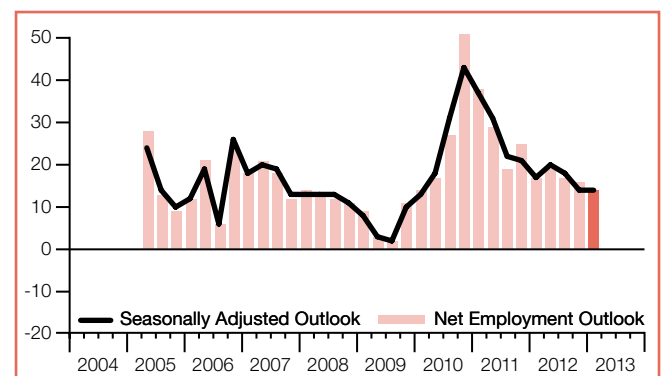
Opportunities for job seekers in Japan continue to be positive. Employer optimism is buoyed by continued steady demand for talent in the Mining & Construction and Services sector, and nurses and other caregivers continue to be sought after throughout Japan's healthcare industry.

Australia



No bar indicates Net Employment Outlook of zero.

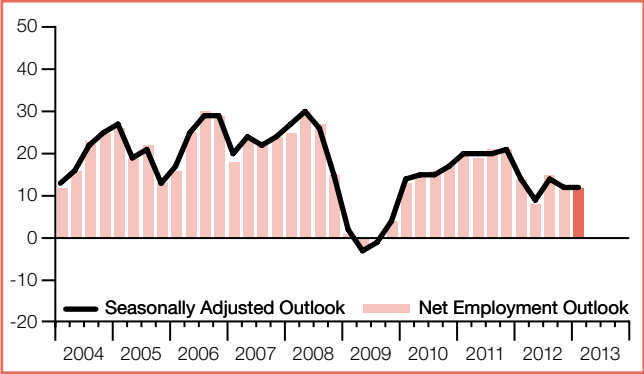
China



China joined the survey in Q2 2005.

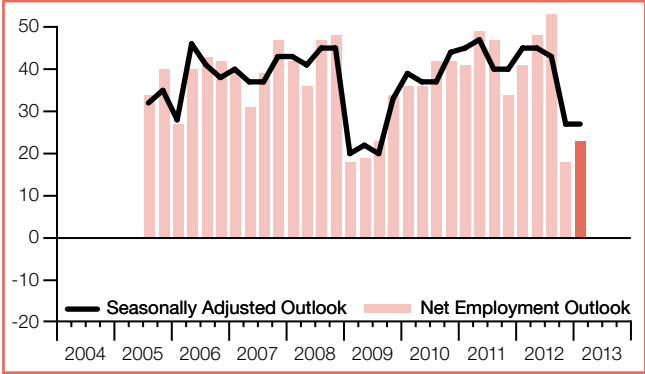
Manpower Employment Outlook Survey India

Hong Kong



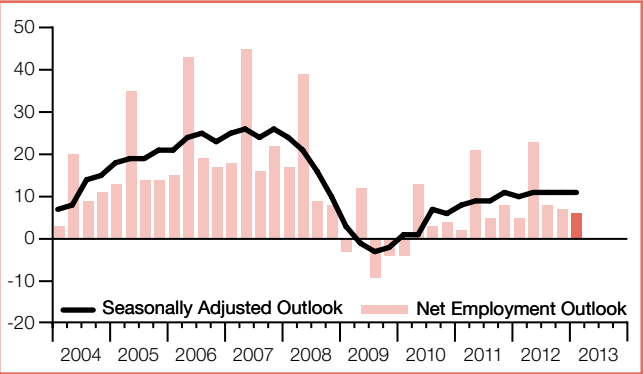
No bar indicates Net Employment Outlook of zero.

India

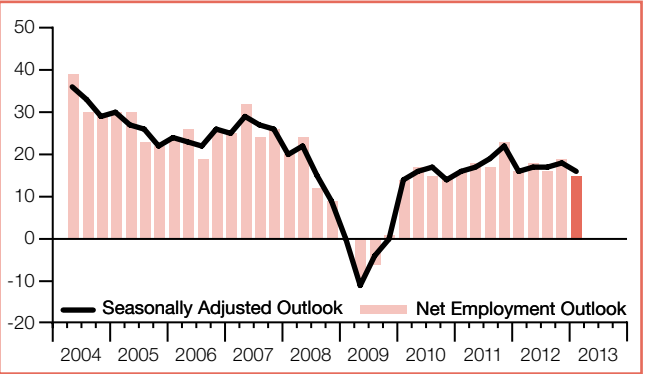


India joined the survey in Q3 2005.

Japan

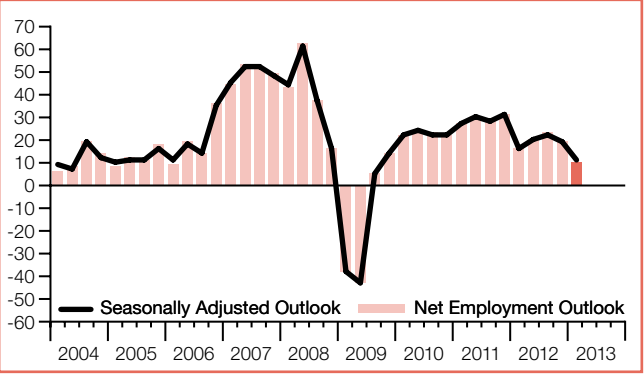


New Zealand

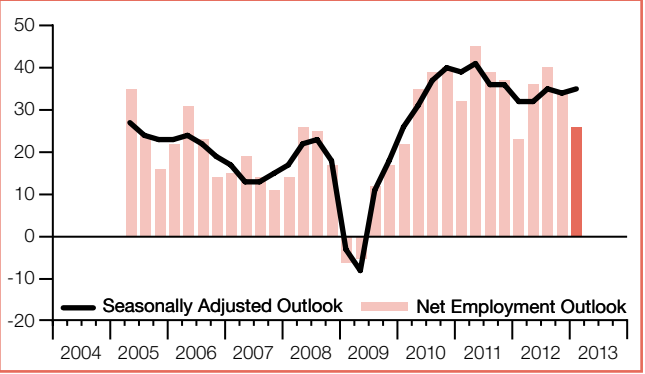


New Zealand joined the survey in Q2 2004.
No bar indicates Net Employment Outlook of zero.

Singapore



Taiwan



Taiwan joined the survey in Q2 2005.

International Comparisons – Americas

Nearly 30,000 employers from 10 countries in North, Central and South America participated in the research to measure expected hiring activity in the first three months of 2013.

Employers in all countries report positive first-quarter hiring expectations. While hiring plans improve or remain relatively stable in six of 10 countries quarter-over-quarter, a year-over-year analysis reveals weaker employer hiring sentiment in seven countries. Job prospects are strongest in Brazil, Mexico, Colombia and Panama. Opportunities for job seekers are expected to be weakest in Argentina, but employers there are moderately more confident than they were three months ago, with notable quarter-over-quarter improvements noted in the Finance, Insurance & Real Estate, the Manufacturing and the Wholesale & Retail Trade sectors.

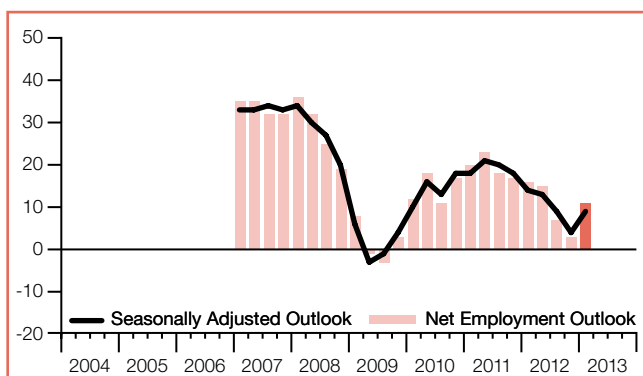
While first-quarter results for the U.S. are among the least optimistic in the region, the forecast indicates job seekers will likely benefit from the strongest hiring pace seen since the recession. While still well below pre-recession levels, hiring is expected to remain steady with most sector forecasts trending stronger in year-over-year comparisons. U.S. employers expect the most opportunities in the Wholesale & Retail Trade sector where one in four say they will hire in the January-March time frame.

In Mexico, meanwhile, job prospects are the strongest in nearly five years. In fact, demand in the Services sector is the strongest since the second quarter of 2008, and hiring is expected to continue at an active pace in Mexico City and the surrounding metropolitan area. Furthermore, employer hiring sentiment in the metropolitan area surrounding Mexico City is the strongest since the survey began ten years ago. Only time will tell what impact recently enacted labor law reforms—including the lifting of the ban on part-time employment—will have on job creation.

Employers in Brazil expect hiring to continue at a strong pace in the next three months. However, employer hiring plans have clearly been scaled back from the robust levels reported through much of the last three years. The country's Net Employment Outlook continues a decline of three consecutive quarters and now matches the country's weakest jobs forecast, first reported in the fourth quarter of 2009. Net Employment Outlooks drop by varying margins in seven of eight industry sectors and in all five regions year-over-year.

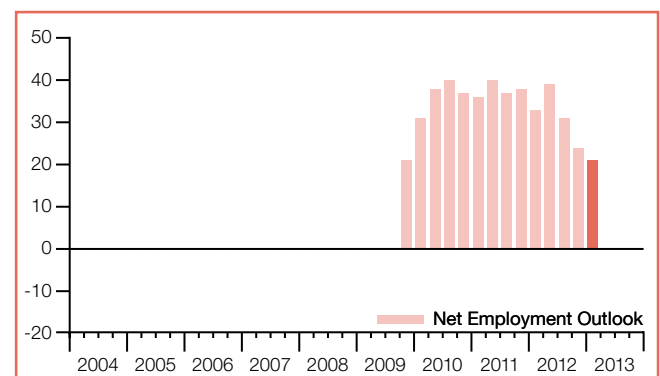
Boosted by healthy demand in the Transportation & Utilities sector, the Outlook in Canada remains upbeat. Net Employment Outlooks improve or remain stable in nine of 10 Canadian industry sectors quarter-over-quarter. And ongoing oil field development continues to fuel the steady hiring pace in the West region.

Argentina



Argentina joined the survey in Q1 2007.

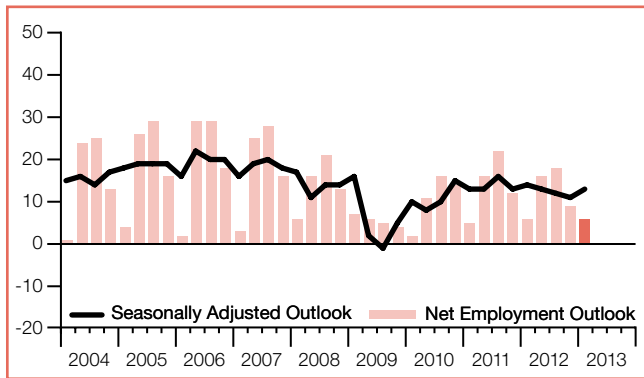
Brazil



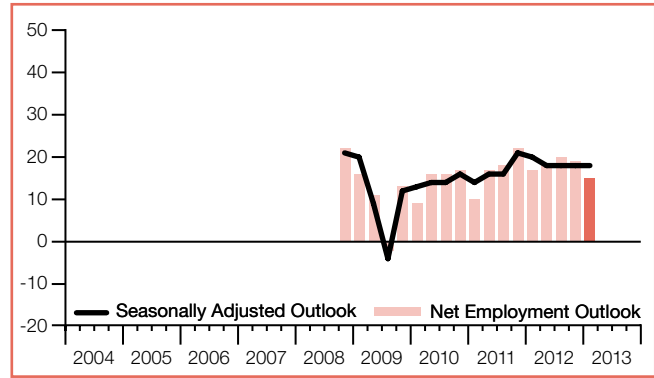
Brazil joined the survey in Q4 2009.

Manpower Employment Outlook Survey India

Canada

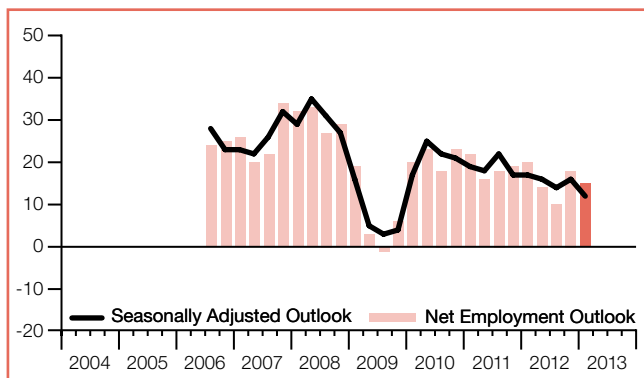


Colombia



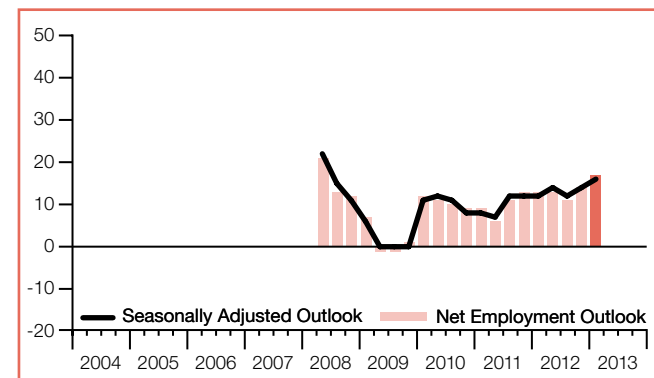
Colombia joined the survey in Q4 2008.

Costa Rica



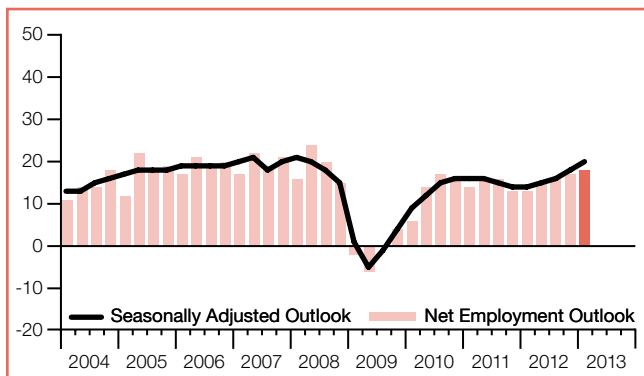
Costa Rica joined the survey in Q3 2006.

Guatemala



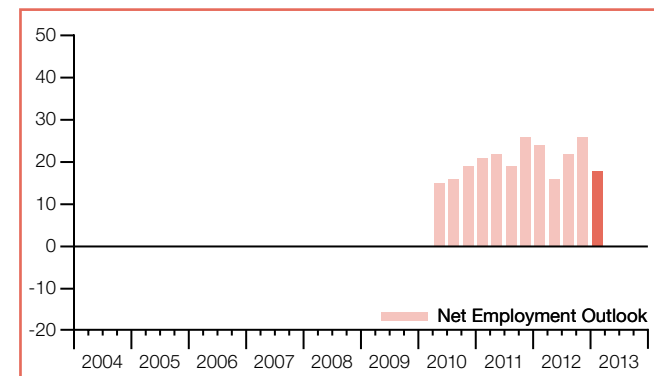
Guatemala joined the survey in Q2 2008.

Mexico



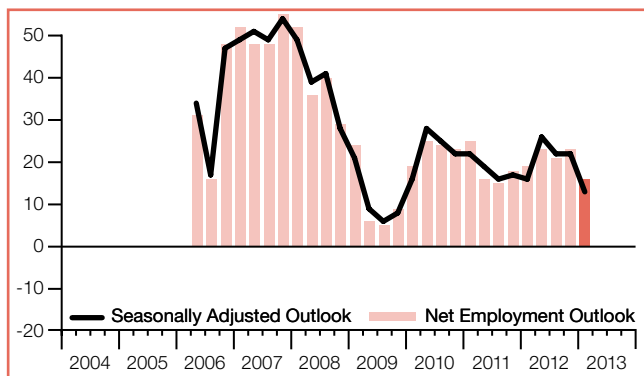
No bar indicates Net Employment Outlook of zero.

Panama



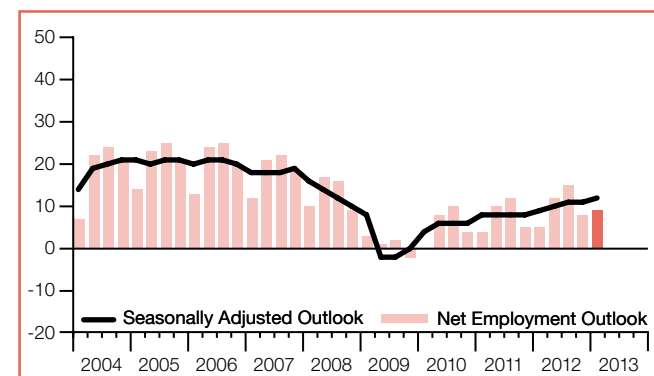
Panama joined the survey in Q2 2010.

Peru



Peru joined the survey in Q2 2006.

USA



No bar indicates Net Employment Outlook of zero.

International Comparisons – EMEA

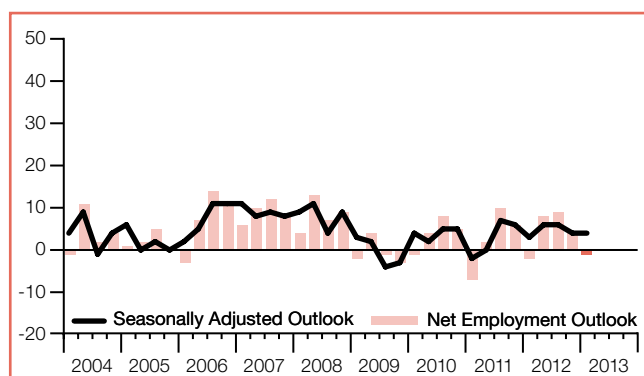
ManpowerGroup interviewed more than 20,000 employers across 24 countries in the Europe, Middle East and Africa (EMEA) region to gauge anticipated hiring activity in the first three months of 2013. Hiring plans are positive in 11 of 24 countries with Outlooks improving or remaining relatively stable from three months ago in 13 labor markets. On the other hand, a year-over-year analysis reveals the hiring pace is expected to weaken in three-quarters of the countries surveyed. Job prospects in the region are expected to be strongest in Israel, Turkey and Romania and weakest in Greece, Italy and Spain.

Despite a general downturn prompted by ongoing uncertainty in the region, there are pockets of optimism. Employers in the United Kingdom report the strongest Outlook in more than four years, helped in part by considerable year-over-year gains in the Finance & Business Services sector. Furthermore, job seekers in Germany should continue to see some opportunities, and the country's cautiously optimistic Outlook is fueled by favorable forecasts in the Finance & Business Services and the Wholesale, Retail, Restaurants & Hotels sector.

Employers in Turkey and Israel report the region's most optimistic hiring intentions. Israel's positive labor market forecast is supported by strong anticipated hiring activity in the Transportation, Storage & Communication sector, while demand for labor in Turkey is strongest in the Electricity, Gas and Water sector. However, despite reporting more aggressive hiring plans in comparison to other employers in the region, Outlooks in both countries are notably weaker in year-over-year comparisons, and employers in both labor markets report their least optimistic hiring intentions since the surveys were started in their respective countries.

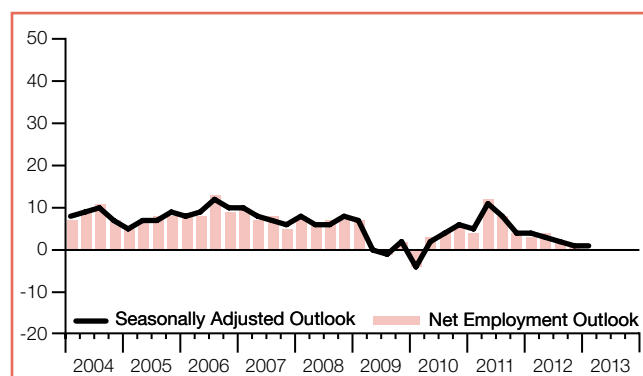
Overall, the region's research results reflect a decidedly less confident employer base. Eastern European data reveals a definite pattern of weaker hiring trends – Outlooks fall from three months ago in each of the countries surveyed, with Polish employers reporting their first-ever negative forecast. And the eurozone's return to recession will likely challenge employers to find ways to respond to uncertain demand for their products and services, and this may necessitate recalibrating their workforce to accommodate the challenges ahead.

Austria



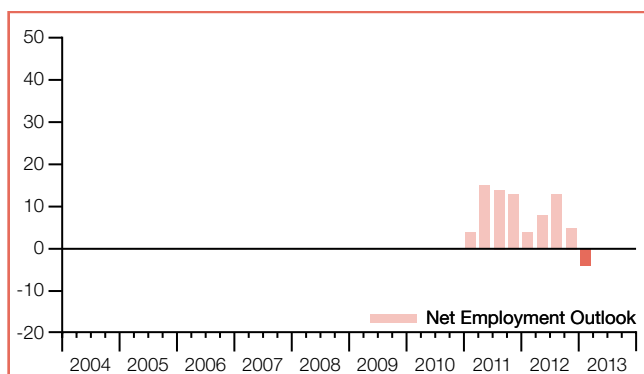
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Belgium



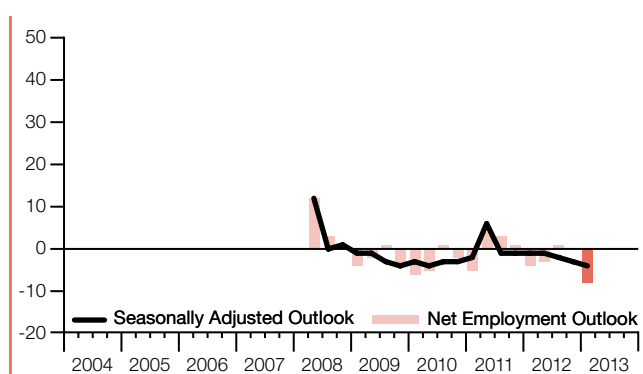
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Bulgaria



Bulgaria joined the survey in Q1 2011.

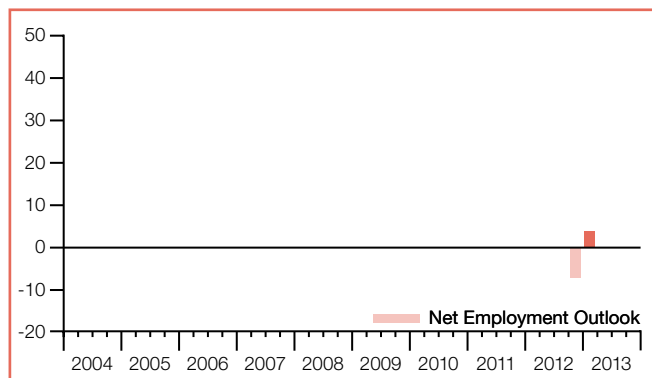
Czech Republic



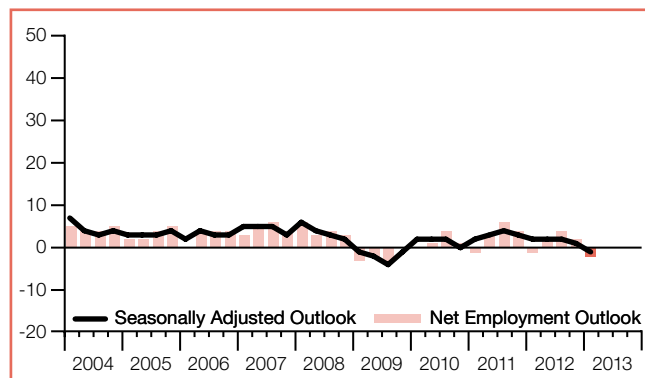
Czech Republic joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Manpower Employment Outlook Survey India

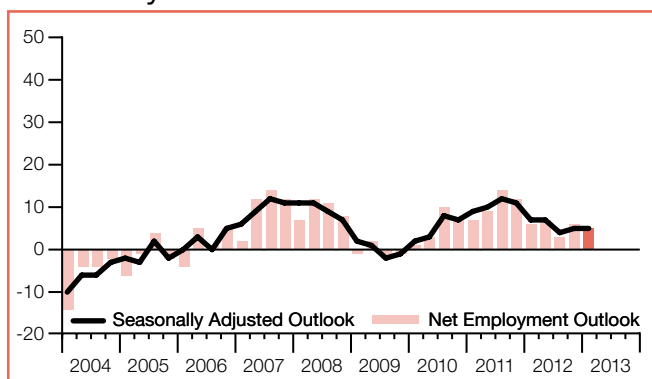
Finland



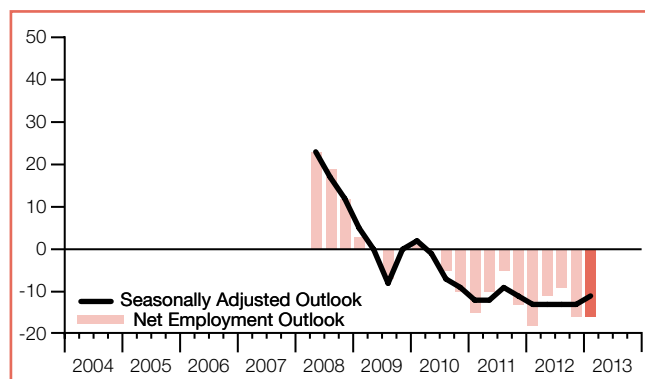
France



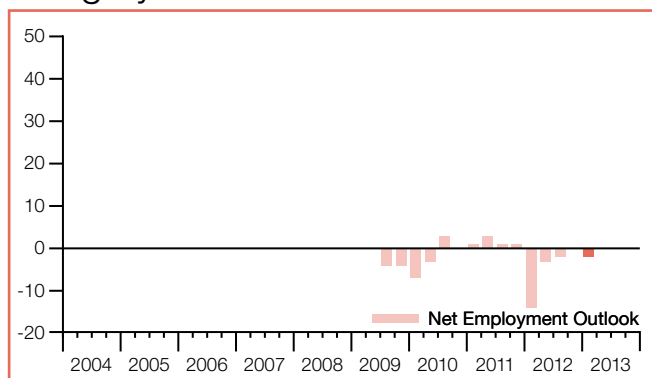
Germany



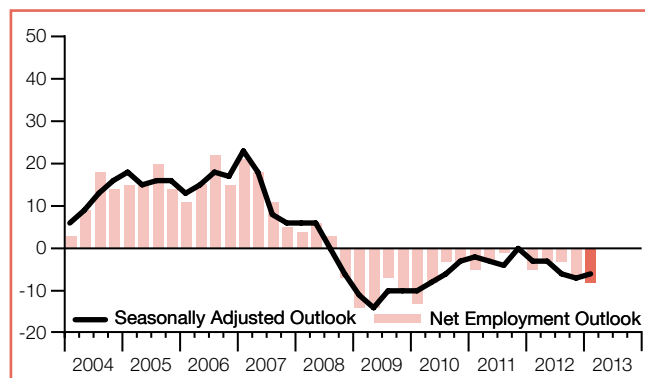
Greece



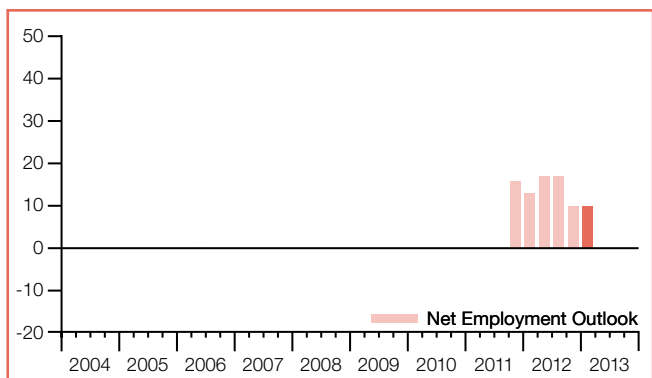
Hungary



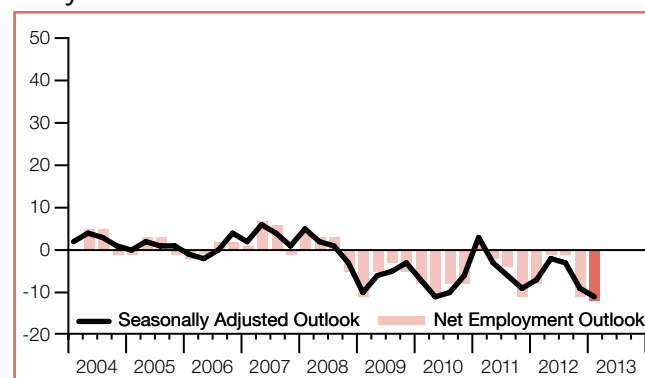
Ireland



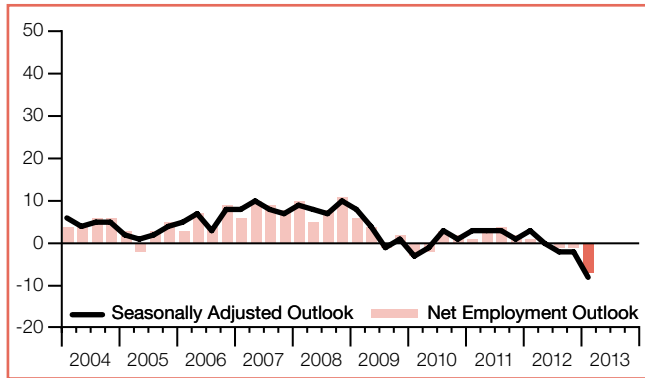
Israel



Italy

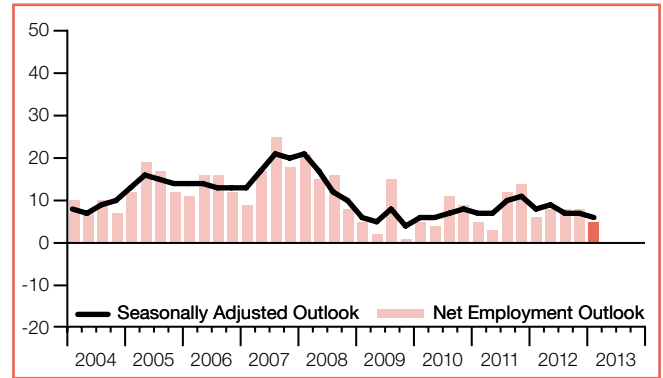


Netherlands

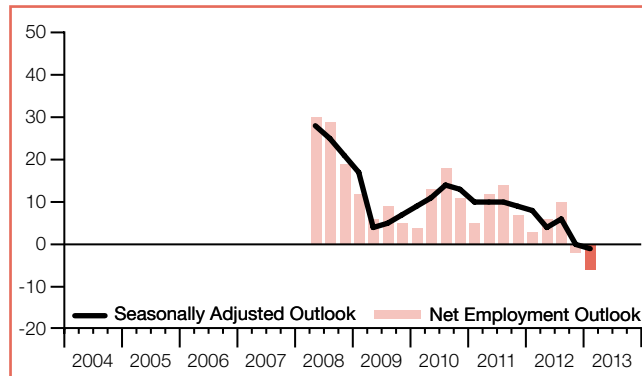


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Norway

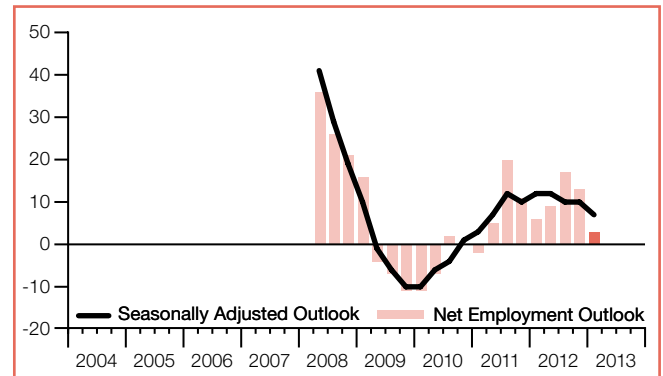


Poland



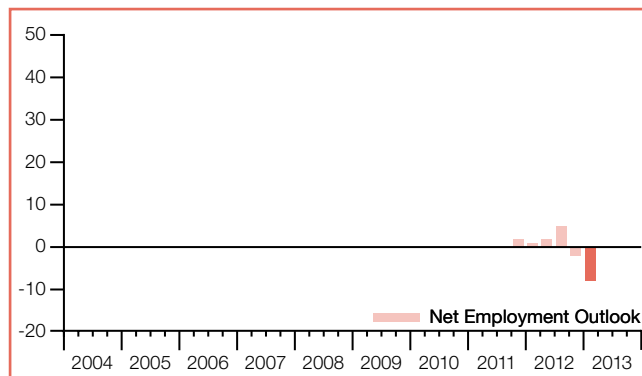
Poland joined the survey in Q2 2008.

Romania



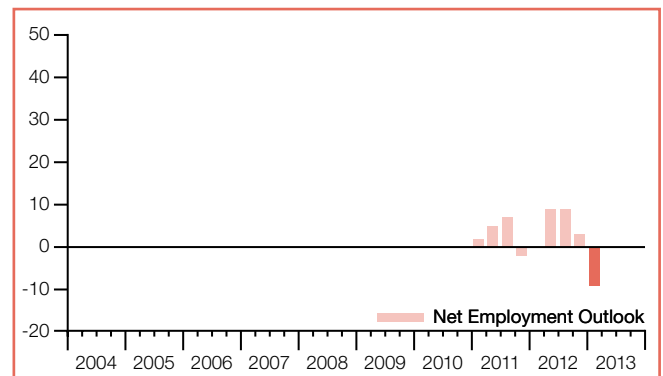
Romania joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Slovakia



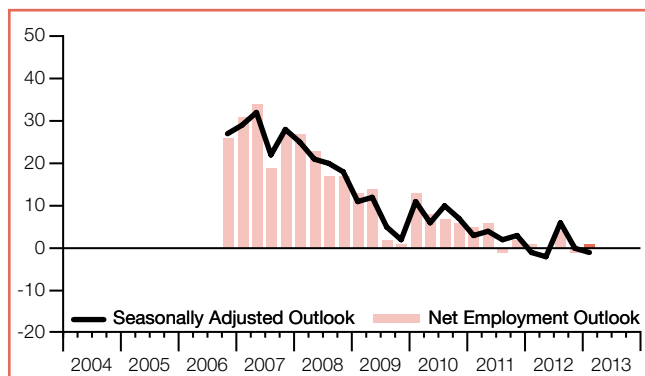
Slovakia joined the survey in Q4 2011.

Slovenia



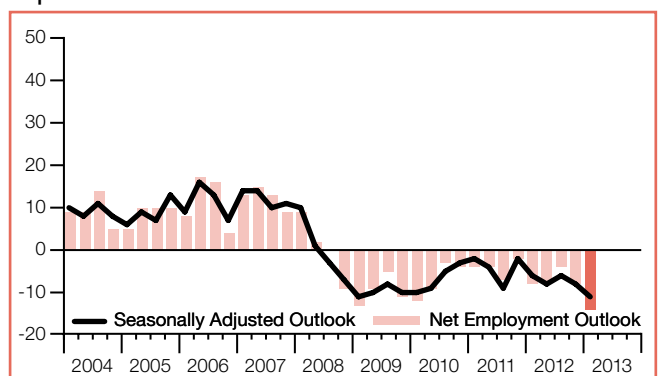
Slovenia joined the survey in Q1 2011.
No bar indicates Net Employment Outlook of zero.

South Africa



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

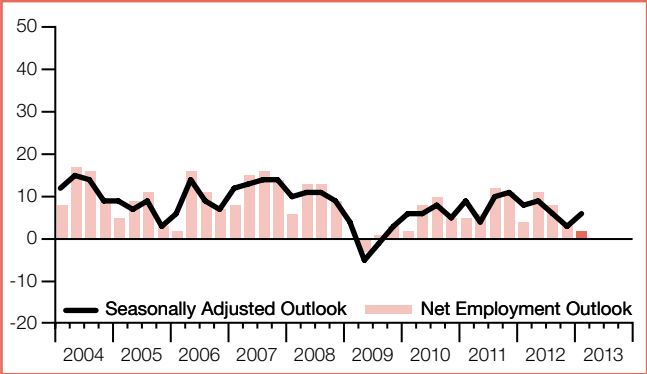
Spain



No bar indicates Net Employment Outlook of zero.

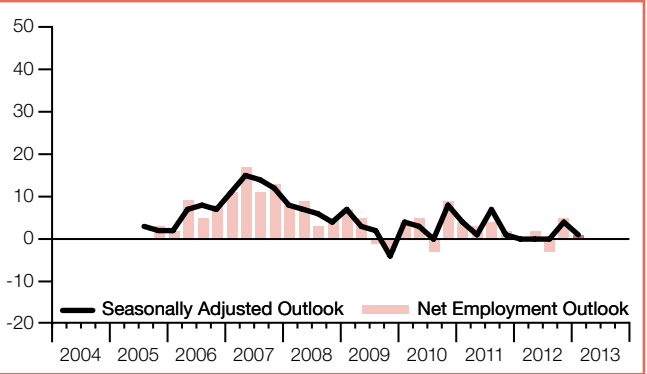
Manpower Employment Outlook Survey India

Sweden



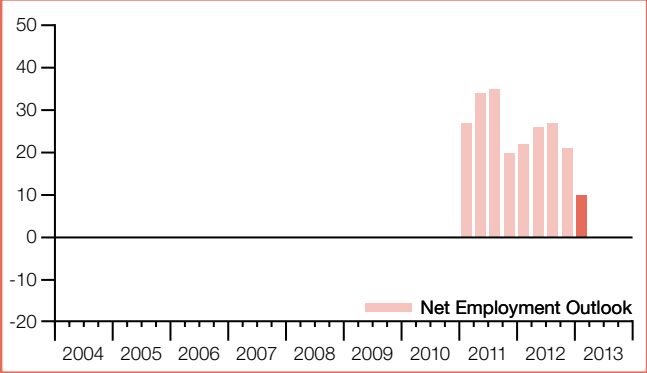
No bar indicates Net Employment Outlook of zero.

Switzerland



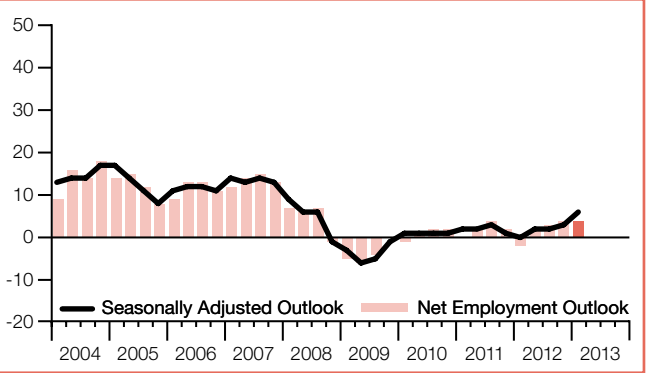
Switzerland joined the survey in Q3 2005.
No bar indicates Net Employment Outlook of zero.

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 more than 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 42 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 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 March 2013 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 42 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, Colombia, 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. ManpowerGroup's operation in Finland joins the survey in the fourth quarter. Seasonal variations are also removed from Colombian data for the first time.

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 3,600 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.

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