

MANPOWER EMPLOYMENT OUTLOOK SURVEY Key Findings for 1st Quarter of 2011

About the Key International Findings

The following document has been created as a summary of the Manpower Employment Outlook Survey results across the 39 countries and territories surveyed by Manpower for 1Q 2011. You are advised to use this document in conjunction with the international press release and your national survey results as your reference materials in preparing for media interviews.

Please note that it is very unlikely that journalists will ask you questions about all of the countries included in the survey. Therefore, we advise you to identify the countries that you are most likely to receive questions about, in addition to your own, and highlight these for the focus of your attention.

Keep this document near you when conducting media interviews so that you can quickly find information about the other countries if needed.

Note on Seasonally Adjusted Data

Seasonal adjustments have been applied to the data for the following countries: Argentina, Australia, Austria, Belgium, Canada, China (industry sector only), Costa Rica, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, and the United Kingdom. Seasonally adjusted data is also available for the national and regional Outlooks for the United States. 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.

Unless noted, comments in this document refer to the seasonally adjusted data.

THE AMERICAS

Argentina

- Once seasonal variations are removed from the data, Argentina's Net Employment Outlook stands at an upbeat +18%, with the hiring pace expected to remain relatively stable in comparison to 4Q 2010. The Outlook is a single percentage point stronger quarter-over-quarter and 8 percentage points stronger when compared to 1Q 2010. Employers forecast positive hiring activity in all eight industry sectors and in all six regions surveyed.
- In quarter-over-quarter comparisons, Outlooks improve in five of eight industry sectors and in three of six regions. When compared to 1Q 2010, Outlooks improve in seven of eight industry sectors and in five of six regions.
- Employers in the Mining & Construction (+27%) industry sector report the strongest hiring expectations among all sectors surveyed. The Outlook is a slight improvement of 3 percentage points quarter-over-quarter and a considerable improvement of 10 percentage points year-over-year.
- Manpower Argentina notes an uptick in automobile production with output in the first nine months of 2010 equaling all production reported in 2009.
- Employers in the Public Administration/Education (+11%) industry sector report the weakest hiring expectations among all sectors surveyed with the Outlook declining by 8 and 4 percentage points quarter-over-quarter and year-over-year, respectively.
- The most optimistic regional Outlook is reported by employers in the North-West (+29%), with considerable improvements in the Outlook of 13 and 20 percentage points quarter-over-quarter and year-over-year, respectively.
- The least optimistic Outlook is reported by employers in the Patagonia (+7%) region, with the Outlook declining by 7 and 4 percentage points quarter-over-quarter and year-over-year, respectively.

Brazil (seasonally adjusted data not available)

- Brazilian employers continue to anticipate a robust hiring pace in 1Q 2011 with a Net Employment Outlook of +36%.
- Employers in each of eight industry sectors and all five regions report positive hiring intentions for the next three months; the quarter-over-quarter hiring pace improves in five of eight industry sectors but declines in three of five regions.
- Employers in the Services (+51%) industry sector are the most optimistic in the next three months where the Outlook dips a single percentage point quarter-over-quarter while it improves by 11 percentage points year-over-year. Manpower Brazil notes that the sector has generated approximately 35 percent of all new employment thus far in 2010.

- Employers in the Agriculture/Fishing/Mining (+18%) industry sector are reporting the least optimistic hiring intentions for 1Q 2011, although the sector's Outlook improves by 3 percentage points from 4Q 2010 and by 5 percentage points from 1Q 2010.
- Regionally, the most optimistic employers are in the Minas Gerais State (+41%) where the Outlook improves by 3 and 12 percentage points quarter-over-quarter and year-over-year, respectively.
- Meanwhile, employers in the Greater Sao Paulo (+24%) region report the country's least optimistic hiring forecasts, with the Outlook declining by 9 percentage points quarter-over-quarter and by 1 percentage point year-over-year.

Canada

- With seasonal variations removed from the data, the Net Employment Outlook for Canada is +14%, unchanged quarter-over-quarter and a slight 3 percentage points stronger year-over-year.
- Employers in all 10 industry sectors and each of the four regions surveyed expect positive hiring activity thru the end of March 2011.
- Employers in seven of 10 industry sectors report weaker hiring intentions for the quarter compared to 4Q 2010, but year-over-year Outlooks improve in eight of 10 sectors and in three of the four regions surveyed.
- Employers in the Wholesale & Retail Trade (+17%) industry sector anticipate the strongest hiring pace in the first quarter, with the Outlook improving by 5 and 6 percentage points when compared to 4Q 2010 and 1Q 2010, respectively.
- Employers in the Services (+7%) industry sector are reporting the weakest hiring intentions in 1Q 2011, with the Outlook dipping 3 percentage points both quarter-over-quarter and year-over-year.
- The most optimistic regional Outlooks are reported by employers in the Western (+16%) region. The Outlook is unchanged quarter-over-quarter and 8 percentage points stronger year-over-year.
- Employers in Quebec (+7%) report the weakest regional forecast, where the Outlook declines by a single percentage point when compared to 4Q 2010 but improves by 4 percentage points when compared to 1Q 2010.
- Manpower Canada notes that despite the cautious Outlook, July employment levels in Quebec were 32 percent above its pre-recession peak indicating the province has enjoyed the strongest recovery to date.

Colombia (seasonally adjusted data not available)

- The pace of hiring is expected to slow thru the end of March according to Colombian employers who report a Net Employment Outlook of +10%. The Outlook declines by a moderate 7 percentage points quarter-over-quarter but climbs by a single percentage point year-over-year.
- The pace of hiring is expected to decline in seven of eight industry sectors and in all five regions when compared to 4Q 2010.
- Employers in the Mining & Construction (+16%) industry sector are reporting the country's strongest hiring intentions. However, the Outlook is 12 percentage points weaker quarter-over-quarter but 4 percentage points stronger year-over-year.
- Employers in the Public Administration/Education (+1%) industry sector report the country's weakest hiring intentions. The Outlook declines by 14 and 4 percentage points, quarter-over-quarter and year-over-year, respectively.
- Job seekers in the Andean (+13%) area can expect the strongest regional hiring pace in 1Q 2011; employer optimism declines 2 percentage points since 4Q 2010, but improves by 4 percentage points year-over-year.
- The weakest hiring pace is reported by employers in the Caribbean (+6%) region, where the Outlook declines by 15 and 11 percentage points quarter-over-quarter and year-over-year, respectively.

Costa Rica

- With seasonal variations removed from the data, the Net Employment Outlook of +19% indicates job seekers can look forward to a steady hiring pace in the quarter ahead, with employers in all industry sectors and all regions reporting positive hiring intentions. The Outlook dips 2 percentage points quarter-over-quarter, but improves year-over-year by 2 percentage points.

- Quarter-over-quarter hiring activity is expected to decline in two of six Costa Rican industry sectors and in three of six regions surveyed. Year-over-year improvements are anticipated by employers in three of six industry sectors and in four of six regions.
- Employers in the Agriculture/Fishing/Mining/Extraction (+29%) industry sector report the strongest hiring expectations. The Outlook improves 2 percentage points quarter-over-quarter and by 13 percentage points compared to 1Q 2010, and is the most optimistic sector forecast reported by employers since the survey began in 3Q 2006.
- The least optimistic industry sector Outlook is reported by employers in the Construction (+13%) industry sector. The Outlook is 10 percentage points weaker compared to 4Q 2010, but is unchanged from 1Q 2010.
- Employers in the Puntarenas/Limon (+35%) region report the strongest regional hiring forecast, where the Outlook improves by a considerable 10 and 21 percentage points quarter-over-quarter and year-over-year, respectively. The Outlook is the most optimistic reported by the region's employers since the survey was started in 3Q 2006.
- The least optimistic regional hiring intentions are reported by employers in Cartago (+10%) where the Outlook declines by 2 and 6 percentage points quarter-over-quarter and year-over-year, respectively.

Guatemala (seasonally adjusted data not available)

- For the second consecutive quarter, employers in Guatemala report a modest Net Employment Outlook of +9%. The Outlook declines 3 percentage points compared to 1Q 2010. Hiring activity improves in three of six Guatemalan industry sectors both quarter-over-quarter and year-over-year.
- Employers in the Construction (+23%) industry sector report the nation's strongest Outlook. The forecast is 8 and 10 percentage points stronger quarter-over-quarter and year-over-year, respectively.
- Job seekers in the Services (+5%) industry sector face the weakest hiring pace in the quarter ahead. The Outlook declines by 4 and 11 percentage points quarter-over-quarter and year-over-year, respectively.
- Regionally, employers in the West (+14%) report the most optimistic Outlook. The forecast is 15 percentage points stronger quarter-over-quarter but dips by 6 percentage points year-over-year.
- Prospects for job seekers are expected to be flat in the South (0%) region where employer optimism declines by 10 and 6 percentage points quarter-over-quarter and year-over-year, respectively.

Mexico

- When seasonal variations are removed from the data, employers in Mexico report a respectable Outlook of +16%. Positive hiring intentions are reported by employers in all seven industry sectors and all seven regions surveyed. The forecast represents a decline of a single percentage point compared to 4Q 2010 but is 10 percentage points stronger year-over-year.
- Employers in six of seven industry sectors and in seven of seven regions report stronger hiring intentions compared to 1Q 2010.
- Employers in the Manufacturing (+22%) industry sector report the strongest hiring intentions. The Outlook is unchanged quarter-over-quarter but improves sharply year-over-year by 21 percentage points and matches the strongest Outlook reported in the sector since the survey began in 3Q 2002.
- Employers in the Agriculture & Fishing (+10%) industry sector report Mexico's weakest hiring intentions. The Outlook improves by a single percentage point quarter-over-quarter but dips by 3 percentage points year-over-year.
- Employers in the Northeast (+21%) report the strongest regional hiring intentions. The Outlook strengthens by 4 and 11 percentage points, quarter-over-quarter and year-over-year, respectively.
- Employers in the Mexico City (+15%) area report the weakest regional hiring expectations. The Outlook declines by three percentage points when compared to 4Q 2010 but improves by 10 percentage points year-over-year.
- Manpower Mexico indicates that federal elections scheduled for 2012 are likely to boost job prospects—especially in the upcoming two quarters—in the Construction sector, as politicians are likely to emphasize infrastructure funding (and the associated jobs) in advance of the voting.



Panama (Seasonally adjusted data not available)

- Panamanian job seekers can continue to look forward to an active hiring pace in 1Q 2011 according to employers who report a Net Employment Outlook of +21% with positive hiring activity anticipated in all six industry sectors and in all four regions.
- Quarter-over-quarter, job prospects decline in three of six industry sectors, but improve in three of four regions.
- Employers in the Services (+37%) industry sector are the most optimistic in the quarter ahead with the Outlook improving 27 percentage points quarter-over-quarter.
- Employers in the Construction (+7%) industry sector are the least optimistic. The Outlook declines 8 percentage points quarter-over-quarter. However, manpower Panama notes that planned construction of a new metropolitan subway could result in the creation of 3,000 over the next several years.
- For the fourth consecutive quarter, the most optimistic regional employers are in the Metro South (+32%) where the Outlook improves 2 percentage points when compared to 4Q 2010. The least optimistic forecasts are reported by employers in the Metro North and West (both at +12%) regions.

Peru

- Once seasonal variations are removed from the data, the Net Employment Outlook for Peru stands at a solid +22%. The Net Employment Outlook is unchanged quarter-over-quarter and improves by 6 percentage points year-over-year. Positive hiring intentions are reported by employers in all eight industry sectors and all eight regions.
- An improved year-over-year hiring pace is forecast by employers in five of eight industry sectors and six of eight regions.
- Employers in the Finance/Insurance/Real Estate (+43%) industry sector report the strongest Outlook. The hiring pace is expected to strengthen by 4 and 11 percentage points quarter-over-quarter and year-over-year, respectively.
- In the Transportation & Utilities (+5%) industry sector, employers report the least optimistic Net Employment Outlook. The Outlook declines 11 and 8 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers surveyed in Arequipa (+46%) anticipate the most optimistic regional hiring activity. The Outlook is 12 percentage points stronger quarter-over-quarter and 28 percentage points stronger year-over-year.
- Employers in the Lambayeque (+16%) region report the least optimistic hiring intentions. The Outlook declines by 7 percentage points from 4Q 2010, but is 2 percentage points stronger year-over-year.

United States (seasonally adjusted sector data not yet available)

- With seasonal variations removed from the data, U.S. employers report a Net Employment Outlook of +9%, with hiring expectations improving by 4 percentage points from both 4Q 2010 and 1Q 2010, with only employers in the Construction industry sector reporting negative hiring intentions thru the end of March.
- Employers in four of four regions report stronger forecasts in both quarter-over-quarter and year-over-year comparisons. Outlooks for nine of 10 industry sectors improve in a year-over-year comparison.
- Regionally, employers in the Midwest and South (both at +10%) report the strongest hiring intentions. The seasonally adjusted Net Employment Outlook for the Midwest region is 3 and 6 percentage points stronger quarter-over-quarter and year-over-year, respectively, while the South Outlook improves by 3 and 4 percentage points quarter-over-quarter and year-over-year, respectively.
- The weakest regional hiring intentions are reported by employers in the West (+7%), even though the region's forecast improves by 6 percentage points both quarter-over-quarter and year-over-year.
- Based on unadjusted data, employers in the Wholesale & Retail Trade (+10%) industry sector are anticipating the most optimistic hiring environment. The forecast declines 3 percentage points quarter-over-quarter but improves by 6 percentage points when compared to 1Q 2010.
- The least optimistic—and only negative—sector Outlook is reported by employers in Construction (-9%), where hiring intentions decline 1 percentage point quarter-over-quarter but improve by 3 percentage points year-over-year.

- Manpower United States reports that they continue to observe the allure of unemployment over lower paying jobs or the willingness to relocate. Furthermore, a skills deficit is becoming more apparent as the pool of available candidates generally possess a lower skill set than that being required/requested by a number of clients.

ASIA PACIFIC

Australia (seasonally adjusted ACT regional data not yet available)

- With seasonal variations removed from the data, Australian employers report a strong Net Employment Outlook of +21%. The Outlook is 1 percentage point stronger when compared to 4Q 2010 and 2 percentage points stronger year-over-year.
- Outlooks improve in five of seven industry sectors quarter-over-quarter and improve in six of seven sectors year-over-year.
- Hiring expectations are strongest in the Services industry sector (+28%). The Outlook is 1 percentage point stronger quarter-over-quarter and 5 percentage points stronger year-over-year.
- Hiring expectations are weakest among employers in the Wholesale Trade & Retail Trade (+14%) industry sector where the Outlook improves by 1 percentage point quarter-over-quarter while declining by 3 percentage points year-over-year.
- Employers in the Perth/WA (+27%) region are reporting the most optimistic hiring intentions among all employers surveyed; the Outlook declines by 5 percentage points quarter-over-quarter but improves by 8 percentage points year-over-year.
- Manpower Australia reports that Rio Tinto and BHP Billiton recently scrapped plans for a \$120 billion iron ore venture in Western Australia.
- The least optimistic regional hiring intentions are reported by employers in the Hobart/Tasmania (+14%) region; the Outlook declines by 9 percentage points quarter-over-quarter but improves by 2 percentage points year-over-year.

China (seasonally adjusted regional data not yet available)

- With seasonal variations removed from the data, Chinese employers anticipate a brisk hiring pace thru the end of March and report a Net Employment Outlook of +40%. The Outlook is 2 percentage points weaker quarter-over-quarter, but 25 percentage points stronger year-over-year.
- Positive hiring intentions are reported by employers in each of the six industry sectors and each of the 16 regions surveyed this quarter, however Outlooks decline quarter-over-quarter in five of six industry sectors and in 14 of 16 regions.
- Employers in the Wholesale & Retail Trade and Finance/Insurance/Real Estate (both at +44%) industry sectors are reporting the most optimistic hiring intentions. The Wholesale & Retail Trade sector Outlook is the most optimistic reported by sector employers since the survey began in 2Q 2005. The Finance/Insurance/Real Estate Outlook is 5 percentage points weaker quarter-over-quarter but improves by 28 percentage points year-over-year.
- The least optimistic hiring intentions are reported by employers in the Mining & Construction (+30%) industry sector. The Outlook is 5 percentage points weaker quarter-over-quarter but 17 percentage points stronger year-over-year.
- According to Manpower China, manufacturers, particularly those in textiles, are being challenged with worker shortages, rapidly rising wages and competition from other low-cost countries. In some cases, firms have been forced to idle factories because of one or a combination of these market pressures.
- Based on unadjusted data, employers in the Changsha (+59%) region report the most optimistic hiring intentions among the cities surveyed. The region's Net Employment Outlook is unchanged from 4Q 2010.
- Hiring intentions reported by employers in Shanghai (+23%) are the weakest among the 16 regions surveyed; the Outlook declines by 16 percentage points quarter-over-quarter but is 13 percentage points stronger year-over-year.

Hong Kong

- With seasonal variations removed from the data, Hong Kong's Net Employment Outlook of +21% represents an improvement of 4 and 7 percentage points from 4Q 2010 and 1Q 2010, respectively.
- Employers in each of the six industry sectors surveyed report positive hiring intentions in 1Q 2011 with stronger quarter-over-quarter hiring expectations reported by employers in four of six industry sectors.
- Employers in the Services (+26%) industry sector forecast the most optimistic hiring intentions. The Outlook is 4 and 1 percentage points stronger quarter-over-quarter and year-over-year, respectively.
- The Transportation & Utilities (+20%) improves by 12 and 13 percentage points when compared to 4Q 2010 and 1Q 2010, respectively.
- The least optimistic hiring intentions are reported by employers in the Manufacturing and Wholesale & Retail Trade (both at +17%) industry sectors. The Manufacturing Outlook improves by 5 and 10 percentage points quarter-over-quarter and year-over-year, respectively. The Wholesale & Retail Trade sector Outlook declines by 5 percentage points quarter-over-quarter, but improves by 10 percentage points year-over-year.
- Despite generally healthy labor market activity, Manpower Hong Kong still observes a pattern of longer hiring cycles combined with more people involved in the hiring decision-making process.

Note: The Hong Kong survey does not report regional Net Employment Outlooks.

India

- With seasonal variations removed from the data, India's employers anticipate a dynamic hiring pace in the fourth quarter with a Net Employment outlook of +42%. India's Outlook improves by 3 percentage points quarter-over-quarter and by 5 percentage points year-over-year, and is the most optimistic national Outlook since 4Q 2008.
- Positive hiring intentions are reported by employers in all seven industry sectors and all four regions, and Outlooks improve in four of seven industry sectors when compared to both the previous quarter and to 1Q 2010.
- Hiring optimism is strongest among employers in the Services (+51%) industry sector. The sector Outlook is 10 and 4 percentage points stronger quarter-over-quarter and year-over-year, respectively, with over half of all sector employers reporting that they intend to add to their payrolls in the next three months.
- According to Manpower India, major employers in the IT sector are responding to growing competition for IT professionals with renewed employee-retention efforts. These efforts include revised promotion schedules, career planning and monetary incentives.
- The Manufacturing (+45%) forecast is the most optimistic reported by sector employers since the survey began in 3Q 2005.
- The weakest hiring pace is reported by employers in the Wholesale & Retail Trade (+33%) industry sector. The Outlook, improves by 8 and 1 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers in the West (+49%) region report the country's strongest hiring expectations. The Outlook improves by 16 percentage points quarter-over-quarter and 10 percentage points stronger year-over-year.
- Employers in the North (+30%) region report the country's weakest hiring intentions. The Outlook is 8 and 11 percentage points weaker quarter-over-quarter and year-over-year, respectively.

Japan

- With seasonal variations removed from the data, Japan's Net Employment Outlook stands at +7%-- the strongest forecast since 4Q 2008 and the fifth consecutive quarter in which Japanese employers have reported positive hiring intentions. The Outlook is a single percentage point stronger quarter-over-quarter and 6 percentage points stronger year-over-year.
- Employers in all seven industry sectors and in all three regions report positive hiring intentions in the first quarter, while the year-over-year Outlook improves in five of seven industry sectors and in all three regions surveyed.

- Employers in the Wholesale Trade/Retail Trade (+14%) industry sector are the most optimistic in 1Q 2011. The Outlook improves by 5 percentage points when compared to the previous quarter, is 10 percentage points stronger when compared to 1Q 2010.
- Employers in the Public Administration/Education (0%) industry sector report the country's weakest hiring intentions. The sector's Outlook is unchanged compared to 4Q 2010, dips by a single percentage point year-over-year, and equals the least optimistic forecast since the Japanese survey began in 3Q 2003.
- Regionally, employers are the most optimistic in Tokyo (+11%), where the Outlook improves by 3 and 10 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers are the least optimistic in Osaka (+4%) where the Outlook declines 2 percentage points quarter-over-quarter but improves 5 percentage points year-over-year.

New Zealand

- New Zealand employers are forecasting a steady hiring pace over the next three months and reporting a seasonally adjusted Outlook of +16%. The Outlook is unchanged quarter-over-quarter and improves by a slight 2 percentage points year-over-year.
- Employers in seven of seven industry sectors and in all three regions surveyed report stronger hiring intentions in 1Q 2011.
- Employers in the Services (+22%) industry sector report the most optimistic hiring expectations. The Outlook is 4 percentage points stronger both quarter-over-quarter and year-over-year.
- Job seekers can expect the least optimistic hiring activity in the Public Administration/Education (+6%) industry sector. The forecast is 11 and 2 percentage points weaker quarter-over-quarter and year-over-year, respectively.
- Employers in Auckland (+16%) report the most optimistic prospects for job seekers, reporting a single percentage point decline quarter-over-quarter and a 2 percentage point improvement year-over-year.
- Employers in Christchurch and Wellington (both at +15%) report the weakest regional hiring intentions. The Outlook Christchurch employer forecast improves 3 and 1 percentage points quarter-over-quarter and year-over-year, respectively. The Outlook in Wellington declines by 3 percentage points from 4Q 2010, but improves by 4 percentage points when compared to 1Q 2010.

Singapore

- Employers in Singapore (+26%) continue to anticipate a healthy hiring pace in the January thru March quarter, reporting their most optimistic Outlook since 3Q 2008. The Outlook improves by 4 and 5 percentage points quarter-over-quarter and year-over-year, respectively.
- Positive hiring intentions are reported in all five industry sectors, and Outlooks improve in six of seven industry sectors quarter-over-quarter, and improve in four of seven sectors in a year-over-year comparison.
- The most favorable hiring intentions were reported by employers in the Finance/Insurance/Real Estate (+39%) industry sector, which represents improvements of 19 and 7 percentage points quarter-over-quarter and year-over-year, respectively.
- For the second consecutive quarter, employers in the Transportation & Utilities (+23%) industry sector are reporting the least optimistic hiring expectations. However, the sector Outlook improves by 14 and 7 percentage points in comparisons to 4Q 2010 and 1Q 2010, respectively.
- Manpower Singapore reports that an announcement by Roche Singapore to establish a 100 million Swiss franc medical research center could result in the generation of up to 400 new jobs by the end of 2011.

Note: The Singapore survey does not report regional Net Employment Outlooks.

Taiwan

- Employers in Taiwan expect the hiring pace to remain brisk in 1Q 2011 and report a Net Employment Outlook of +37%-- a slight decline of 2 percentage points quarter-over-quarter, but a considerable improvement of 10 percentage points year-over-year.
- Employers in all six industry sectors are reporting positive hiring intentions, with those in five of six sectors expecting the pace of hiring to improve in a year-over-year comparison.

- The strongest 1Q 2011 hiring intentions are reported by employers in the Finance/Insurance/Real Estate (+46%) industry sector where the Outlook improves by 5 and 22 percentage points quarter-over-quarter and year-over-year, respectively, and is the most optimistic hiring forecasts since the Taiwan survey began in 2Q 2005.
- The Outlook for the Mining & Construction (+38%) industry sector is the strongest ever reported by employers, while the Outlook for the Manufacturing (+41%) sector matches the most optimistic forecast ever reported by the sector's employers.
- The least optimistic forecasts for the January thru March time period are reported by employers in the Transportation & Utilities and Wholesale & Retail Trade (both at +29%) industry sectors. The Transportation & Utilities sector Outlook declines by 6 and 2 percentage points when compared to 4Q 2010 and 1Q 2010, respectively. The Wholesale & Retail Trade Outlook also weakens by 6 percentage points quarter-over-quarter but improves by 15 percentage points when compared to 1Q 2010.

Note: The Taiwan survey does not report regional Net Employment Outlooks at this time.

EUROPE, MIDDLE EAST & AFRICA

Austria

- With seasonal variations removed from the data, Austria's Net Employment Outlook of -3% indicates that a sluggish hiring pace may be in store for job seekers in the January thru March period. The Outlook is 8 percentage points weaker quarter-over-quarter and 6 percentage points weaker year-over-year, and equals the country's weakest Outlook reported by employers.
- Negative hiring intentions are forecast in six of 10 industry sectors and in six of nine regions. Employers in nine of 10 industry sectors and eight of nine regions report weaker Outlooks quarter-over-quarter.
- Employers in the Transport/Storage/Communications (+9%) industry sector report Austria's strongest hiring expectations. The sector's Outlook is 3 percentage points weaker when compared to the previous quarter but 18 percentage points stronger than 1Q 2010.
- Job prospects are the weakest in the Restaurants & Hotels (-28%) industry sector, and the Outlook declines sharply by 43 and 22 percentage points quarter-over-quarter and year-over-year, respectively. The Outlook is the weakest reported by sector employers since the survey began in 3Q 2003.
- Agriculture/Hunting/Forestry/Fishing (-14%) employers report the least optimistic sector forecast since the survey began, as do employers in the Electricity/Gas/Water (-5%) sector.
- Employers in Vienna (+7%) report the most optimistic regional hiring forecast; the Outlook is 2 and 4 percentage points stronger quarter-over-quarter and year-over-year, respectively.
- Employers in Vorarlberg (-20%) report the least optimistic regional forecast with the Outlook declining by 32 percentage points both quarter-over-quarter and year-over-year. The region's Outlook is also the least optimistic reported by employers since the survey began in 3Q 2003.
- Weak hiring intentions are also evident in both Burgenland and Salzburg, with Outlooks of -6% and -5%, respectively.

Belgium

- Belgium's seasonally adjusted Outlook of +4% is 2 percentage points weaker quarter-over-quarter but improves considerably by 9 percentage points year-over-year.
- Employers in five of 10 industry sectors and in one of three regions surveyed are reporting stronger quarter-over-quarter Outlooks. Employers in eight of 10 industry sectors and in all three regions are reporting stronger Outlooks compared to 1Q 2010.
- Employers in the Construction (+12%) industry sector report the most optimistic Outlook among the 10 sectors surveyed; the Outlook is 3 and 11 percentage point stronger quarter-over-quarter and year-over-year, respectively, and is the most optimistic sector forecast since 4Q 2008.
- The weakest—and only negative—hiring intentions in the next three months is reported by employers in the Agriculture/Hunting/Forestry/Fishing (-1%) industry sector. However, the Outlook improves 1 percentage point both quarter-over-quarter and year-over-year.

- The strongest regional hiring activity is reported by employers in Flanders (+7%). The Outlook is 1 percentage point weaker quarter-over-quarter, but improves by 8 percentage points year-over-year.
- Employers in Wallonia (+1%) report the least optimistic regional hiring expectations for the quarter. The Outlook is 2 percentage points weaker quarter-over-quarter and 5 percentage points stronger year-over-year.

Bulgaria (reports for the first time in 1Q 2011; seasonally adjusted data not available)

- Reporting for the first time, Bulgarian employers are anticipating a cautiously optimistic hiring pace for the January-March time frame and reporting a Net Employment Outlook of +4%.
- Employers in four out of 10 sectors and three of five regions anticipate the pace of hiring will be positive in the first quarter.
- Employers in the Manufacturing (+16%) industry sector report the most optimistic first-quarter hiring intentions, while those in the Construction (-12%) sector expect the weakest hiring environment in the months ahead.
- Plovdiv employers report the most optimistic regional hiring intentions (+9%), while a subdued hiring environment will confront Burgas job seekers, according to employers who report a Net Employment Outlook of -4%.

Czech Republic (seasonally adjusted data not available)

- Czech Republic employers are reporting a Net Employment Outlook of -5%, a decline of 3 percentage points quarter-over-quarter, but a 1 percentage point improvement compared to 1Q 2010.
- Employers from seven of 10 industry sectors and in two of three regions report weaker hiring intentions when compared to 4Q 2010.
- With a Net Employment Outlook of +5%, employers in the Manufacturing industry sector report the most optimistic hiring plans. The Outlook is 5 and 14 percentage points stronger quarter-over-quarter and year-over-year, respectively.
- Construction (-9%) sector employers report the least optimistic outlook since the survey began in 2Q 2008.
- Employers in the Agriculture/Hunting/Forestry/Fishing (-20%) industry sector report the weakest hiring plans for the quarter, where the Outlook is 12 percentage points weaker than in 4Q 2010 and equals the sector employers' least optimistic forecast first reported in 1Q 2010.
- Despite a forecast of flat hiring activity, employers in Prague (0%) report the country's strongest regional forecast. The Outlook declines by 8 percentage points when compared to 4Q 2010, but improves by 7 percentage points from 1Q 2010.
- Employers in Moravia (-13%) report the weakest hiring intentions. The Outlook represents a decline of 9 and 6 percentage points when compared to 4Q 2010 and 1Q 2010, respectively.

France

- With seasonal variations removed from the data, France's Outlook of +1% represents a slight improvement of a single percentage point compared to 4Q 2010, but is unchanged year-over-year.
- Despite the slight improvement, employers in six of 10 industry sectors and three of the five regions surveyed expect the pace of hiring to slow in the next three months Outlooks in year-over-year comparisons. However, more than nine out of 10 employers expect to make no change to their payrolls during the same period.
- Employers in the Manufacturing and Transportation/Storage/Communications (both at +3%) industry sectors report France's most optimistic Outlook. The Manufacturing Outlook improves by 5 and 6 percentage points quarter-over-quarter and year-over-year. The Transportation/Storage/Communications Outlook is the strongest forecast since 4Q 2007 and is slightly improved by a 3 percentage point margin both quarter-over-quarter and year-over-year.
- A *scrappage* premium, intended to induce automobile buyers to trade in their older automobiles for new, is set to expire at the end of 2010. However, Manpower France indicates that demand generated by the premium will help employment in the automobile sector through the end of 1Q 2011.

- For the second successive quarter, employers in the Mining & Quarrying (-10%) industry sector report the least optimistic hiring intentions. The Outlook is 5 and 11 percentage points weaker than in 4Q 2010 and 1Q 2010, and is the least optimistic forecast since the survey started in 3Q 2003.
- The regional hiring pace is expected to be strongest in the East Centre and North (both at +1%). The Outlook in East Centre represents a single percentage point decline both quarter-over-quarter and year-over-year. In the North, the Outlook is 3 percentage points stronger when compared to 4Q 2010, but 5 percentage points weaker in a year-over-year comparison.
- Employers in Paris, the South and the West Centre (all at -1%) regions report the weakest regional hiring intentions.

Germany

- With seasonal variations removed from the data, German employers report a respectable hiring pace in the quarter ahead with a Net Employment Outlook of +11%. The Outlook is 4 and 6 percentage points stronger quarter-over-quarter and year-over-year, respectively.
- Manpower Germany notes that the number of subsidized part-time employees shrank dramatically over the last year: in August the number stood at approximately 173,000 compared to 849,000 the year before.
- Employers in eight of nine industry sectors and all eight regions are reporting positive hiring intentions in 1Q 2011.
- Employers in seven of nine industry sectors and seven of eight regions forecast stronger hiring intentions when compared to 1Q 2010.
- Employers in the Finance & Business Services (+17%) industry sector are the most optimistic this quarter. The hiring pace is expected to dip 2 percentage points quarter-over-quarter, but be 8 percentage points stronger year-over-year.
- The Outlook reported by employers in the Public & Social (+15%) industry sector matches the sector's most optimistic forecast—first reported in 3Q 2007—since the German survey began.
- The weakest hiring intentions are reported by employers in the Mining & Quarrying (-4%) industry sector, where the Outlook weakens 2 percentage points quarter-over-quarter but considerably improves by 11 percentage points year-over-year.
- The strongest regional hiring pace is expected in the Frankfurt (+15%) where the Outlook is 5 and 10 percentage points stronger than 4Q 2010 and 1Q 2010, respectively, and is the region's most optimistic since the survey began in 3Q 2003.
- Employers in the East (+4%) region report the weakest regional hiring forecast: the Outlook improves 3 percentage points in comparisons to 4Q 2010 and by 6 percentage points year-over-year.

Greece (seasonally adjusted data not available)

- Prospects for job seekers are likely to remain gloomy for job seekers in the January thru March period according to employers who report a Net Employment Outlook of -15%. The Outlook stands at its least optimistic level since the survey started in 2Q 2008, declining by 5 and 16 percentage points, quarter-over-quarter and year-over-year respectively.
- Employers in five of nine industry sectors anticipate a weaker hiring environment in the next three months compared to 4Q 2010, while those in eight of nine sectors anticipate a slower hiring pace compared to 1Q 2010.
- Employers in the Agriculture/Hunting/Forestry/Fishing (0%) industry sector report the country's most optimistic hiring intentions, where the Outlook strengthens 6 percentage points when compared to 4Q 2010 but declines by 13 percentage points from 1Q 2010.
- Employers in the Restaurants & Hotels (-34%) industry sector are reporting the least optimistic hiring intentions: the Outlook declines sharply by 20 percentage points quarter-over-quarter and by 35 percentage points when compared to 1Q 2010. The Outlook is the least optimistic sector forecast since the survey began in 2Q 2008.
- Employers in the Finance & Business Services (-13%), Manufacturing (-27%), Public & Social (-8%) and Transport/Storage/Communications (-10%) industry sectors are also reporting their least optimistic forecasts since the Greek survey was launched.

- The hiring pace is expected to be strongest in the North Greece (-12%) region. The Outlook improves 2 percentage points quarter-over-quarter but declines 13 percentage points year-over-year.
- Employers in the Greater Attica (-16%) region are anticipating the weakest regional hiring pace in the next three months; the Outlook declines by 8 percentage points quarter-over-quarter and by 18 percentage points year-over-year, and is also the weakest Outlook reported since the survey was launched in 2Q 2008.

Hungary (seasonally adjusted data not available)

- Hungary's Net Employment Outlook stands at +1%, improving 1 and 8 percentage points quarter-over-quarter and year-over-year, respectively.
- Despite the cautious Outlook, employers in eight of nine industry sectors and all eight regions report an improved hiring pace for the next three months when compared to the same quarter last year.
- For the third consecutive quarter, prospects for job seekers are the most optimistic in the Manufacturing (+16%) industry sector where the Outlook improves quarter-over-quarter and year-over-year by 5 and 11 percentage points, respectively.
- Employers in the Agriculture/Hunting/Forestry/Fishing (-12%) industry sector are the least optimistic where the Outlook declines by 2 percentage points quarter-over-quarter but improves by 8 percentage points when compared to 1Q 2010.
- Manpower Hungary notes that government plans will likely result in the most drastic layoffs in the Public & Social sector in 20 years. The planned cutbacks are expected to impact 15-25,000 workers.
- Regionally, the most optimistic employers are in the Southern Great Plain and Western Transdanubia (both at +4%). The Southern Great Plain Outlook improves by 1 and 13 percentage points when compared to 4Q 2010 and 1Q 2010, respectively. Optimism among employers in Western Transdanubia climbs by 3 and 16 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers in the Northern Great Plain (-6%) region report the country's weakest Q1 forecast. However, the Outlook improves by 2 percentage points both quarter-over-quarter and year-over-year.

Ireland

- With seasonal adjustments applied, Ireland's sluggish Net Employment Outlook of -3% is 1 percentage point weaker over 4Q 2010, but 8 percentage points stronger than that reported in 1Q 2010. This marks the 10th consecutive quarter of negative employer hiring intentions.
- Employers in five of 11 industry sectors report weaker quarter-over-quarter hiring intentions, while the pace of hiring is expected to improve in 10 of 11 industry sectors year-over-year.
- Employers in the Public & Social (+1%) industry sector report the most optimistic sectoral Outlook. The Outlook is unchanged quarter-over-quarter and 1 percentage point stronger year-over-year.
- Employers in the Mining & Quarrying (-9%) industry sector report Ireland's weakest Outlook, where the hiring pace is unchanged quarter-over-quarter, but declines sharply by 22 percentage points year-over-year.
- The regional labor market is expected to be strongest in Dublin (+1%) where the Outlook improves 7 and 9 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers in Ulster (-8%) forecast the country's weakest regional hiring pace; the Outlook is 10 percentage points weaker quarter-over-quarter while it declines a single percentage point from 1Q 2010.
- According to Manpower Ireland, salaries are remaining steady or trending downward, but candidates with needed skill sets (such as those in IT or in sales) still find some room to negotiate in their favor.

Italy

- When seasonal variations are removed from the data, Italy's Net Employment Outlook stands at +3%, the country's first positive Outlook since 3Q 2008. The Outlook improves by considerable margins of 9 and 10 percentage points when compared quarter-over-quarter and year-over-year, respectively.
- Employers in eight of 10 industry sectors surveyed predict stronger hiring intentions in both quarter-over-quarter and year-over-year comparisons.

- Employers in the Public & Social (+9%) industry sector report the strongest hiring intentions this quarter, with an Outlook that improves by 6 and 9 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers in the Construction (-16%) industry sector report the least optimistic hiring forecast. The Outlook declines by 8 percentage points both quarter-over-quarter and year-over-year.
- Regional forecasts provide additional signs of optimism. Employers in the North West (+8%) region report the most optimistic hiring plans. The Outlook improves by 20 percentage points quarter-over-quarter and by 16 percentage points year-over-year, and is the region's strongest Outlook since 3Q 2003. Also, employers in all four regions report stronger hiring intentions in comparison to both 4Q 2010 and 1Q 2010.
- Employers in the South/Islands (-5%) region report the weakest regional hiring plans; still, the Outlook improves 4 and 3 percentage points quarter-over-quarter and year-over-year, respectively.

Netherlands

- With seasonal variations removed from the survey data, the Netherlands' Net Employment Outlook of +3% is 2 and 6 percentage points stronger quarter-over-quarter and year-over-year, respectively, while nearly nine out of 10 employers indicate they will keep their payrolls intact over the next three months.
- Employers in seven of nine industry sectors and three of four regions report stronger Outlooks in comparison to last year during the same quarter.
- Hiring opportunities for job seekers are expected to be the strongest in the Agriculture/Hunting/Forestry/Fishing and Electricity/Gas/Water (both at +5%) industry sectors. The Outlook in the Agriculture/Hunting/Forestry/Fishing sector declines by a single percentage point quarter-over-quarter but climbs by a margin of 8 percentage points year-over-year. Meanwhile, employer optimism in the utilities declines by 1 and 2 percentage points from 4Q 2010 and 1Q 2010, respectively.
- Employers in the Manufacturing (-5%) industry sector report the weakest hiring intentions: the Outlook declines by 8 percentage points quarter-over-quarter but improves by 3 percentage points year-over-year.
- Employer hiring expectations are strongest in the East (+4%) region where the Outlook is unchanged quarter-over-quarter, but 14 percentage points stronger year-over-year.
- The least optimistic regional hiring forecast is reported by employers in the North (-3%). The Outlook is 3 percentage points weaker quarter-over-quarter but improves 2 percentage points year-over-year.

Norway

- Job seekers may be able to take advantage of modest opportunities in the January-March time frame: once seasonal variations are removed from the data, the Net Employment Outlook stands at +7%—a moderate decline of 4 percentage points from 4Q 2010 and unchanged year-over-year.
- Employer hiring intentions are most positive for the first quarter, but decline in five of nine industry sectors and in four of five regions quarter-over-quarter.
- Employers in the Finance & business Services (+16%) industry sector report the strongest Outlook among the sectors surveyed, although the Outlook declines both quarter-over-quarter and year-over-year by 3 and 1 percentage points, respectively.
- Optimism in the Manufacturing (+11%) industry sector may also be the result in a recent uptick in the order books, which may—according to Manpower Norway—continue an upward trend in sector employment into 2011.
- The weakest—and only negative—sector forecast is reported by employers in the Agriculture/Hunting/Forestry/Fishing (-3%) industry sector, and the Outlook declines steeply by 17 percentage points both quarter-over-quarter and year-over-year.
- Employers are the most optimistic in the Northern (+17%) region. The Outlook declines 2 percentage points quarter-over-quarter but improves 9 percentage points year-over-year.
- Employers reporting the weakest—and only negative—regional hiring intentions are in the South/West (-8%). The Outlook weakens by 14 and 13 percentage points when compared to 4Q

2010 and 1Q 2010, respectively, and is the weakest forecast reported by employers since the survey began in 3Q 2003.

Poland (seasonally adjusted data not available)

- Poland's Net Employment Outlook stands at a cautiously optimistic +5%, representing a decline of 6 percentage points quarter-over-quarter, but a year-over-year improvement of 1 percentage point.
- The Outlook is weaker in eight of 10 industry sectors and in all six regions surveyed when compared to the previous quarter.
- For the second consecutive quarter, employers in the Public & Social industry sector are the most optimistic, reporting an upbeat Outlook of +20%. The Outlook declines by 10 percentage points quarter-over-quarter but improves 9 percentage points year-over-year.
- The Agriculture/Hunting/Forestry/Fishing (-10%) sector Outlook is the quarter's least optimistic, declining by 15 and 5 percentage points quarter-over-quarter and year-over-year, respectively. The forecast is the least optimistic reported by sector employers since the survey began in 2Q 2008.
- Regionally, employers in the Central (+14%) report the most optimistic hiring intentions with an Outlook that is 1 percentage point weaker compared to three months ago, and a 4 percentage point improvement year-over-year.
- Employers in the North region (-3%) report the weakest Outlooks among the six regions surveyed. The Outlook declines 5 and 1 percentage points quarter-over-quarter and year-over-year, respectively, and is the least optimistic Outlook since the survey began.

Romania (seasonally adjusted data not available)

- The Net Employment Outlook for Romania is -2%, a slight decline of 2 percentage points from 4Q 2010 but an improvement of 9 percentage points year-over-year.
- Consistent with the muted forecast, employers in seven of 10 industry sectors and five of eight regions surveyed report weaker Outlooks in the January-March period.
- Job seekers in the Wholesale & Retail Trade (+14%) industry sector can expect the strongest hiring pace in the next three months. The Outlook improves by 13 and 17 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers in the Construction (-17%) industry sector are reporting the least optimistic forecasts in the quarter ahead. The Outlook declines 2 percentage points quarter-over-quarter, but improves 12 percentage points year-over-year, respectively.
- Employers in the South East (+5%) region are the country's most optimistic for the forthcoming quarter. The Outlook improves 12 and 26 percentage points compared to 4Q 2010 and 1Q 2010, respectively.
- Employers in the South-West (-20%) anticipate the least optimistic hiring environment for job seekers in the quarter ahead, and the Outlook declines 23 and 20 percentage points quarter-over-quarter and year-over-year, respectively.

Slovenia (reports for the first time in 1Q 2011; seasonally adjusted data not available)

- Slovenian employers forecast a conservative—but positive—hiring pace in this, their first report for the Manpower Employment Outlook Survey.
- The Net Employment Outlook stands at a cautiously optimistic +2%, with employers in the Finance/Insurance/Real Estate/Business Services sector reporting the most optimistic sectoral Outlook of +12%.
- Employers in the Public & Social and the Transport/Storage/Communications (both at -3%) report the least optimistic hiring intentions.
- Regionally, employers in the Central (+7%) report the most optimistic hiring intentions for the January-March period, while those in the Southwest (-3) are the least optimistic.

South Africa

- Once adjusted to account for seasonal variations, the Net Employment Outlook for South Africa is a modest +3% – a slight decline of 4 percentage points when compared to three months ago, and an 8 percentage point dip when compared to 1Q 2010.

- First quarter hiring intentions are mostly positive, but employers in nine of 10 industry sectors and in four of five regions report weaker quarter-over-quarter hiring plans.
- Employers in the Wholesale & Retail Trade (+10%) industry sector are reporting South Africa's strongest hiring expectations, however the Outlook declines 8 and 3 percentage points quarter-over-quarter and year-over-year, respectively.
- Employers in the Manufacturing (-2%) industry sector report the weakest hiring expectations. The forecast is 1 percentage point weaker from the previous quarter but improves slightly by 2 percentage points from 1Q 2010.
- Employers in the Agriculture/Hunting/Forestry/Fishing (0%) industry sector report the least optimistic forecast since the survey began in 4Q 2006.
- Opportunities for job seekers are strongest in Free State and Western Cape (both at +8%). Free State employer hiring intentions decline by 3 percentage points quarter-over-quarter but improve by 3 percentage points year-over-year. The Western Cape Outlook is unchanged quarter-over-quarter and improves by 2 percentage points when compared to 1Q 2010.
- Employers in the Kwazulu Natal (-6%) report the weakest regional hiring plans. The Outlook declines by 9 and 15 percentage points from 4Q 2010 and 1Q 2010, respectively, and is the weakest regional Outlook since the survey began in 4Q 2006.
- The Outlook in the Eastern Cape (-2%) is also the least optimistic reported by the region's employers since the survey began.

Spain

- Once seasonal variations are removed from the data, Spain's Net Employment Outlook of -2% is the eleventh consecutive quarter in which Spanish employers have reported negative hiring intentions. However, while the Outlook declines by a single percentage point quarter-over-quarter, it is 8 percentage points stronger year-over-year.
- Negative Outlooks are reported by employers in nine of 10 industry sectors and in five of the six regions surveyed.
- Employers in the Public & Social (+7%) industry sector anticipate the strongest hiring pace in the next three months. The Outlook improves 4 percentage points quarter-over-quarter and by a more considerable margin of 17 percentage points year-over-year.
- The weakest hiring activity is expected in the Transport/Storage/Communications (-17%) industry sector, the Outlook declines by 3 and 6 percentage points quarter-over-quarter and year-over-year, respectively.
- The strongest regional hiring expectations are in the North (+1%) region. The Outlook is 8 percentage points weaker when compared to 4Q 2010, but strengthens by 9 percentage points from 1Q 2010.
- Hiring expectations are weakest in the North West (-8%). The Outlook is unchanged quarter-over-quarter, declines by 4 percentage points year-over-year, and equals the least optimistic forecast reported by the region's employers since the survey was started in 3Q 2003.

Sweden (seasonally adjusted Mellansverige and Norra Sverige regional data not yet available)

- When seasonal variations are removed from the data, Sweden's Outlook of +9% indicates a slightly stronger labor market in the next three months compared to 4Q 2010. The forecast is 3 percentage points stronger both quarter-over-quarter and year-over-year.
- Employers in seven of 10 industry sectors anticipate a stronger hiring pace when compared to 1Q 2010.
- Manpower Sweden indicates that recruitment is growing more positive throughout the country, with demand growing for candidates in Finance and Engineering.
- Restaurants & Hotels (+18%) industry sector employers report the most optimistic hiring intentions, and the Outlook is 2 percentage points stronger compared to 4Q 2010 and improves 20 percentage points when compared to 1Q 2010.
- The weakest—and only negative—sectoral hiring expectations are reported by employers in the Mining & Quarrying (-2%) industry sector, where employers report a 2 and 5 percentage point decline compared to 4Q 2010 and 1Q 2010, respectively.

- Hiring intentions are strongest among employers in the Vastra Gotalands Lan (+17%) region. The Outlook improves by 5 and 14 percentage points quarter-over-quarter and year-over-year, respectively.
- Based on unadjusted survey data, employers in the Mellansverige (-2%) region report the country's least optimistic hiring intentions. The Outlook is 5 percentage points weaker quarter-over-quarter.

Switzerland

- Employers in Switzerland report a seasonally adjusted Net Employment Outlook of 0%, declining 15 percentage points from the previous quarter and unchanged from 1Q 2010.
- Employers in seven of 10 industry sectors and four of seven regions report weaker hiring intentions in the forthcoming quarter compared to 4Q 2010.
- Employer hiring intentions are the strongest in the Finance & Business Services (+15%) industry sector. The Outlook declines 3 percentage points quarter-over-quarter but improves by 5 percentage points year-over-year.
- Employers in the Manufacturing (-6%) industry sector are forecasting the weakest industry sector hiring pace for the forthcoming quarter. The Outlook is 5 and 7 percentage points weaker quarter-over-quarter and year-over-year, respectively.
- The strongest regional hiring activity is expected in the Zurich (+10%) area, where the Outlook improves by a single percentage point quarter-over-quarter while it improves 5 percentage points year-over-year.
- Employers in the Nordwest Schweiz (-10%) region report the weakest hiring activity. First quarter hiring intentions sharply decline by 23 and 25 percentage points when compared to 4Q 2010 and 1Q 2010, respectively. The forecast is the least optimistic reported by the region's employers since the survey began in 3Q 2005.

Turkey (reports for the first time in 1Q 2011; seasonally adjusted data not available)

- Turkish employers launch their inaugural survey as the most optimistic among employers in the EMEA region.
- The Net Employment Outlook stands at a solid +27% with positive hiring intentions reported by employers in all regions and all but one industry sector.
- Job seekers in the Mining & Quarrying (+36%) industry sector can expect the most robust hiring environment in the January-March period.
- Employers in the Restaurants & Hotels (-2%) industry sector are forecasting Turkey's only negative hiring pace in 1Q 2011. However, more than one in five employers in the sector are indicating they will add to their workforce in the next three months.
- Regionally, the most optimistic employers are in the Aegean and Black Sea (both at +32%) areas, while the least optimistic hiring pace is reported by employers in the Mediterranean region where the Outlook is still a relatively healthy +23%.

United Kingdom

- According to seasonally adjusted data, employers in the United Kingdom report a conservative seasonally adjusted Outlook of +2%. The Outlook improves by a single percentage point when compared both quarter-over-quarter and to the 1Q 2010 forecast.
- Employers in five of nine industry sectors and six of 12 regions report weaker hiring intentions in quarter-over-quarter comparisons.
- Hiring activity is expected to be strongest in the Electricity/Gas/Water and Finance & Business Services (both at +8%) industry sectors. The Electricity/Gas/Water Outlook improves by 1 and 4 percentage points quarter-over-quarter and year-over-year, respectively. Employer optimism in the Finance & Business Services sector declines by 2 percentage points in comparisons with the 4Q 2010 but improves by a single percentage point in a year-over-year comparison.
- The least optimistic sector Outlook is reported by employers in the Wholesale/Retail/Restaurants/Hotels (-5%) industry sector; the Outlook declines 3 and 4 percentage points quarter-over-quarter and year-over-year, respectively.



Manpower®

- According to manpower UK, muted employer sentiment in the Public & Social (-1%) industry sector may be the result of questions related to announced public sector spending cuts. Questions remain as to the private sector's ability to absorb those affected by the cutbacks.
- Employers in the South West (+13%) region are forecasting the strongest regional hiring pace. The Outlook improves by 1 and 8 percentage points quarter-over-quarter and year-over-year, respectively.
- The weakest regional forecast is reported by employers in Scotland (-12%) where the Outlook declines 5 and 12 percentage points when compared to 4Q 2010 and 1Q 20101, respectively. Scottish employers also report the weakest hiring prospects since the region initiated the survey in 2Q 2002.

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