

Q4/2012

Manpower  
Employment  
Outlook Survey  
New Zealand

50 YEARS  
1962/2012  
MANPOWER EMPLOYMENT  
OUTLOOK SURVEY



Manpower®

# Q4/12

## Contents

---

### New Zealand Employment Outlook 1

Regional Comparisons

Sector Comparisons

---

### Global Employment Outlook 7

International Comparisons – Asia Pacific

International Comparisons – Americas

International Comparisons – EMEA

---

### About the Survey 17

---

### About ManpowerGroup™ 19

---

# New Zealand Employment Outlook

The Manpower Employment Outlook Survey for the fourth quarter 2012 was conducted by interviewing a representative sample of 655 employers in New Zealand.

All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of December 2012 as compared to the current quarter?”

New Zealand employers report favourable hiring plans for Quarter 4 2012. While 27% of employers expect to increase staffing levels, 8% anticipate a decrease and 64% forecast no change, resulting in a Net Employment Outlook of +19%.

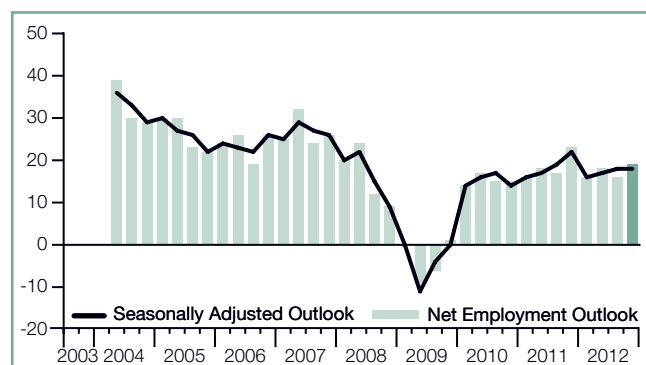
Quarter-over-quarter, employers report a three percentage point improvement in the Outlook. When compared with Quarter 4 2011, hiring prospects weakened by four percentage points.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +18% for the second consecutive quarter. Year-over-year, the Outlook declines by four percentage points.

*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.*

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

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Oct-Dec 2012</b>	<b>27</b>	<b>8</b>	<b>64</b>	<b>1</b>	<b>19</b>	<b>18</b>
July-Sep 2012	25	9	65	1	16	18
Apr-June 2012	25	7	67	1	18	17
Jan-Mar 2012	25	9	65	1	16	16
Oct-Dec 2011	29	6	64	1	23	22



No bar indicates Net Employment Outlook of zero.

## Regional Comparisons

Employers in all three regions expect to increase staffing levels during Quarter 4 2012. The most optimistic hiring plans are reported in Christchurch, where the Net Employment Outlook stands at +24%. Employers report upbeat hiring intentions in both Auckland and Wellington, with Outlooks of +18% and +16%, respectively.

Quarter-over-quarter, employers report slightly stronger hiring prospects in Wellington, where the Outlook improves by four percentage points, and in Auckland, with a two percentage point increase. However, in Christchurch, the Outlook declines by two percentage points.

Year-over-year, hiring prospects weaken in both Christchurch and Auckland, where Outlooks decline by seven and six percentage points, respectively. Meanwhile, Wellington employers report relatively stable hiring plans.

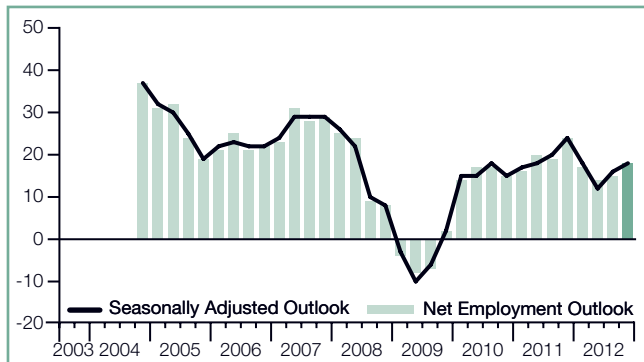
Based on unadjusted survey data, employers anticipate headcount gains in all three regions during the coming quarter. Hiring prospects strengthen in both Wellington and Auckland quarter-over-quarter, but weaken in both Christchurch and Auckland year-over-year.



## Auckland +18 (18)%

Employers forecast an upbeat hiring pace in the October-December time frame, reporting a Net Employment Outlook of +18%. When compared with the previous quarter, the Outlook is two percentage points stronger, but employers report a six percentage point decline year-over-year.

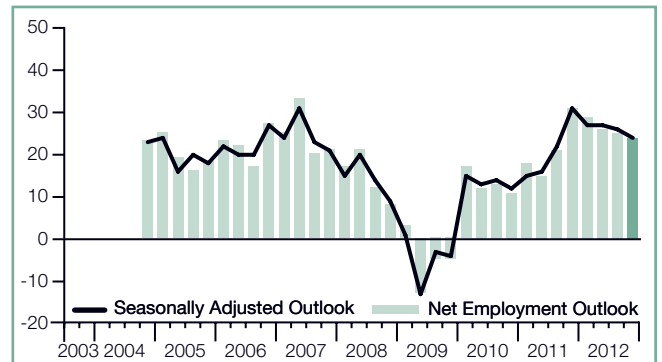
Based on unadjusted survey data, employers report favourable hiring intentions for the coming quarter. The Outlook is slightly stronger quarter-over-quarter but moderately weaker year-over-year.



## Christchurch +24 (24)%

With a Net Employment Outlook of +24%, employers anticipate an active labour market in the next three months. However, hiring plans weakened by two percentage points quarter-over-quarter and by seven percentage points year-over-year.

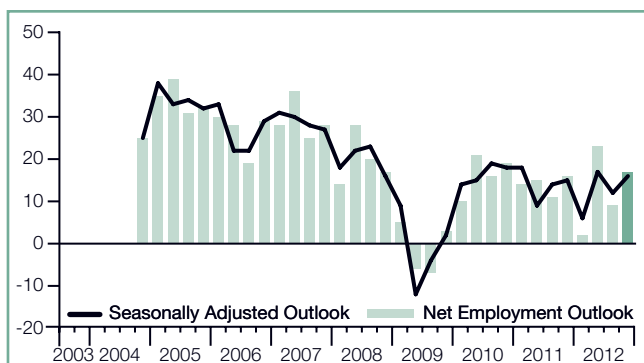
Based on unadjusted survey data, employers report solid hiring plans for the upcoming quarter. The Outlook remains relatively stable quarter-over-quarter but declines moderately when compared with Quarter 4 2011.



## Wellington +17 (16)%

Job seekers can expect to benefit from a steady hiring pace in Quarter 4 2012, according to employers who report a Net Employment Outlook of +16%. Hiring plans strengthen by four percentage points quarter-over-quarter and remain relatively stable year-over-year.

Based on unadjusted survey data, employers report hopeful hiring plans for the coming quarter. The Outlook is moderately stronger quarter-over-quarter but remains relatively stable year-over-year.



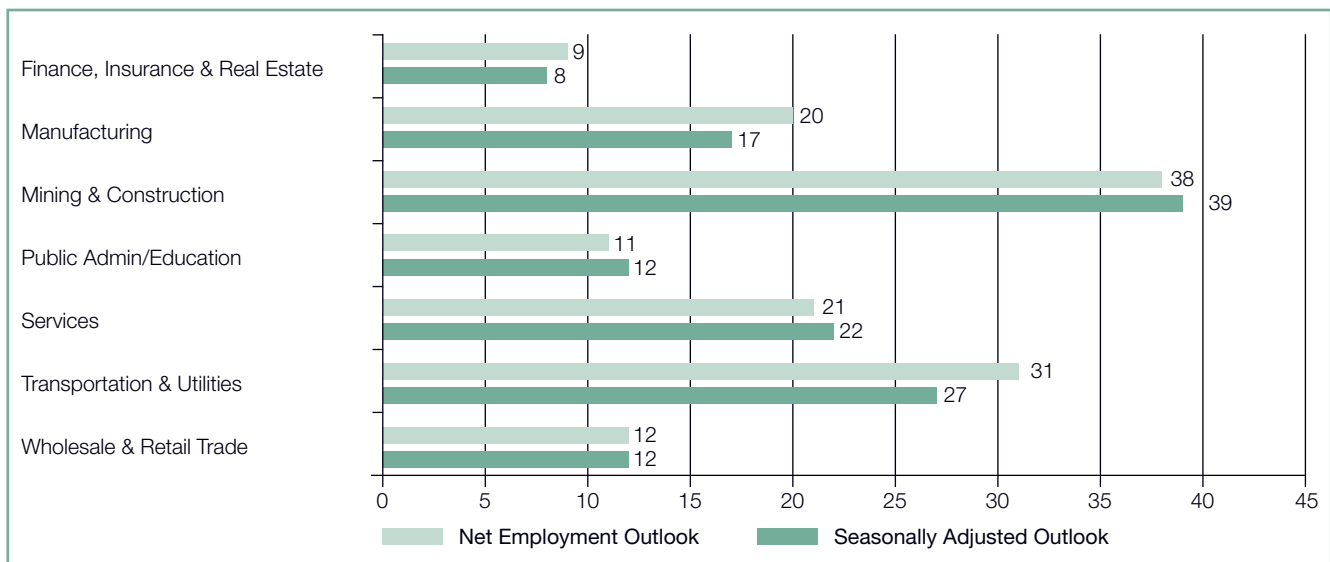
## Sector Comparisons

Employers anticipate payroll gains in all seven industry sectors during Quarter 4 2012. Mining & Construction sector employers report the most optimistic hiring plans, with a Net Employment Outlook of +39%. Elsewhere, a strong labour market is forecast in the Transportation & Utilities sector, with an Outlook of +27%, and in the Services sector where employers report an Outlook of +22%. The Manufacturing sector Outlook stands at +17% and steady headcount gains are expected in both the Public Administration & Education sector and the Wholesale Trade & Retail Trade sector, with Outlooks of +12%.

Quarter-over-quarter, employers report stronger Outlooks in four of the seven industry sectors. Hiring plans improve by nine and eight percentage points in the Mining & Construction sector and Manufacturing sector, respectively. Meanwhile, weaker hiring intentions are reported in two sectors, including the Public Administration & Education sector, where the Outlook declines by four percentage points.

Year-over-year, hiring prospects weaken in four of the seven industry sectors. Manufacturing sector employers report a considerable decline of 14 percentage points. The Finance, Insurance & Real Estate sector Outlook declines by nine percentage points and an eight percentage point decrease is reported in the Services sector. Meanwhile, hiring plans strengthen in three sectors. The Outlook for the Mining & Construction sector improves by 11 percentage points and increases of nine and seven percentage points are reported in the Transportation & Utilities sector and the Public Administration & Education sector, respectively.

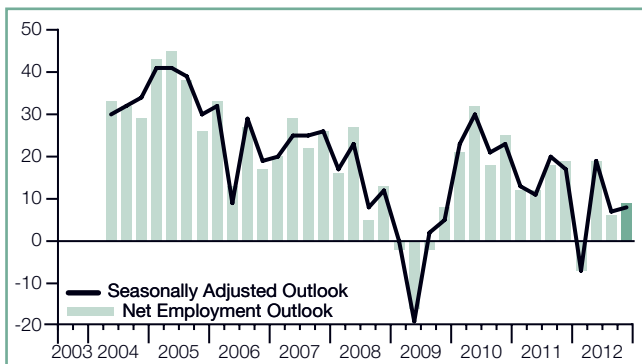
Based on unadjusted survey data, employers anticipate an increase in staffing levels in all seven industry sectors during the coming quarter. The most optimistic hiring plans are reported in the Mining & Construction sector. Hiring prospects improve in five sectors quarter-over-quarter but weaken in four sectors year-over-year.



## Finance, Insurance & Real Estate +9 (8)%

Employers report encouraging signs for job seekers in the next three months with a Net Employment Outlook of +8%. The Outlook remains relatively stable quarter-over-quarter but declines by nine percentage points year-over-year.

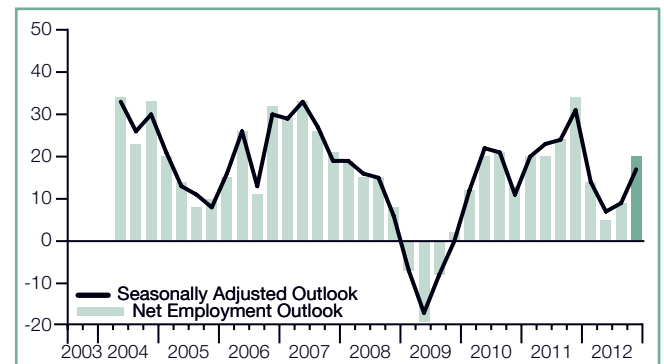
Based on unadjusted survey data, employers report cautiously optimistic hiring plans for the coming quarter. Hiring prospects are slightly stronger quarter-over-quarter but considerably weaker year-over-year.



## Manufacturing +20 (17)%

Job seekers can expect to benefit from an upbeat hiring pace in Quarter 4 2012, according to employers who report a Net Employment Outlook of +17%. Quarter-over-quarter, hiring prospects strengthen by eight percentage points, but employers report a 14 percentage point decline when compared with Quarter 4 2011.

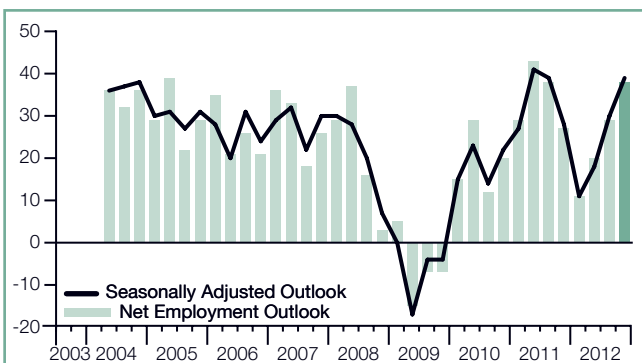
Based on unadjusted survey data, employers report favourable hiring intentions for the upcoming quarter. The Outlook is considerably stronger quarter-over-quarter but considerably weaker year-over-year.



## Mining & Construction +38 (39)%

With a Net Employment Outlook of +39%, employers anticipate a brisk hiring pace in the October-December time frame. Hiring prospects strengthen by nine percentage points quarter-over-quarter and by 11 percentage points year-over-year.

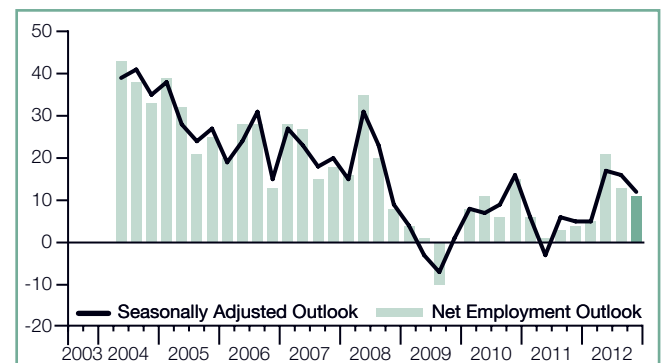
Based on unadjusted survey data, employers anticipate a prosperous labour market in the next three months. The Outlook is considerably stronger both quarter-over-quarter and year-over-year.



## Public Administration & Education +11 (12)%

A steady hiring pace is forecast for Quarter 4 2012, with employers reporting a Net Employment Outlook of +12%. Quarter-over-quarter, the Outlook declines by four percentage points, but hiring prospects strengthen by seven percentage points when compared with Quarter 4 2011.

Based on unadjusted survey data, employers report respectable hiring plans for the coming quarter. The Outlook is slightly weaker quarter-over-quarter but moderately stronger year-over-year.

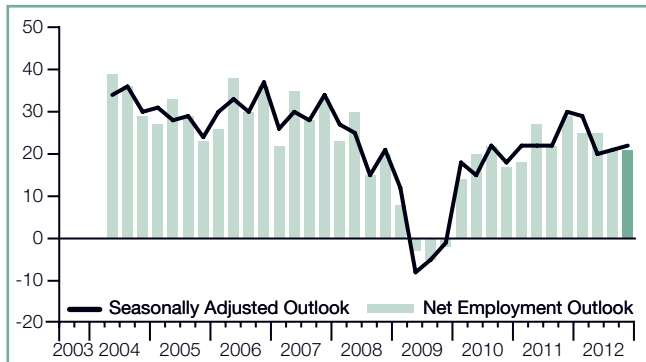


No bar indicates Net Employment Outlook of zero.

### Services +21 (22)%

Solid payroll gains are forecast for the October-December time frame, with employers reporting a Net Employment Outlook of +22%. When compared with the previous quarter, hiring prospects remain relatively stable, but employers report an Outlook decline of eight percentage points year-over-year.

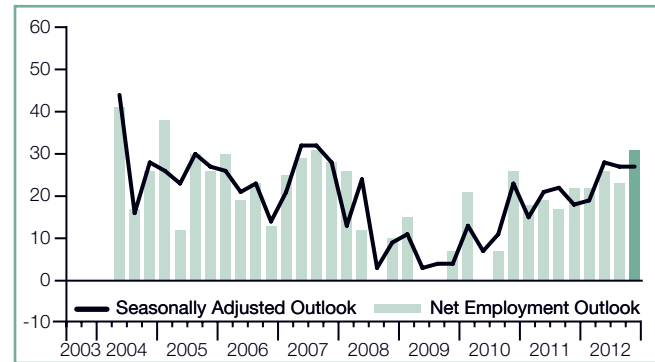
Based on unadjusted survey data, employers anticipate a healthy hiring pace in Quarter 4 2012. Hiring prospects are unchanged quarter-over-quarter but weaken moderately year-over-year.



### Transportation & Utilities +31 (27)%

With a Net Employment Outlook of +27%, employers expect an active labour market in the next three months. Hiring intentions are unchanged quarter-over-quarter and the Outlook strengthens by nine percentage points year-over-year.

Based on unadjusted survey data, employers report robust hiring intentions for the coming quarter. The Outlook is moderately stronger quarter-over-quarter and improves considerably year-over-year.

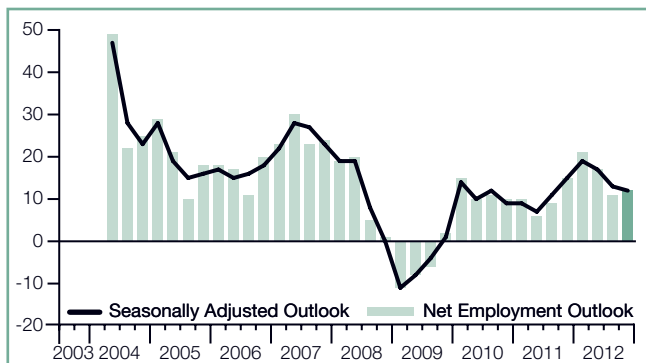


No bar indicates Net Employment Outlook of zero.

### Wholesale & Retail Trade +12 (12)%

Employers report respectable hiring plans for the next three months with a Net Employment Outlook of +12%. Hiring prospects remain relatively stable quarter-over-quarter but decline by three percentage points year-over-year.

Based on unadjusted survey data, employers report hopeful hiring intentions for Quarter 4 2012. The Outlook remains relatively stable when compared with the previous quarter but is slightly weaker year-over-year.





# Global Employment Outlook

ManpowerGroup interviewed nearly 66,000 hiring managers across 42 countries and territories to measure employer hiring expectations\* between October and December 2012. Employers in Finland participate in the research for the first time this quarter.

The Manpower Employment Outlook Survey is ManpowerGroup's quarterly index of employer hiring confidence. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of December 2012 as compared to the current quarter?"

The fourth-quarter research reveals that uncertainty in the global marketplace – particularly in Europe – as well as signals of slowdowns in India, mainland China and Brazil, is contributing to a generally weaker forecast.

The overall hiring pace is expected to lose momentum on both a quarter-over-quarter and year-over-year basis, but hiring intentions still remain positive in nearly three-quarters of the countries and territories included in the survey. However, there is little evidence of overwhelming enthusiasm on the part of employers to add to their payrolls as Outlooks improve or remain relatively stable in only 15 countries and territories when compared to Quarter 4 2011.

The fourth quarter results are also notable for the decline in optimism among employers in India where the hiring pace is expected to remain active despite a considerably weaker Outlook in both quarter-over-quarter and year-over-year comparisons. Meanwhile, despite pockets of resilience, hiring plans among most European employers have shifted down a gear as many remain concerned that the sovereign debt crisis threatens to drag the entire eurozone toward another recession. In the U.S., employers expect the hiring pace to remain at similarly steady levels seen throughout the past year, with positive forecasts reported by employers in all sectors and regions surveyed.

Worldwide, hiring expectations are strongest in Taiwan, India and Panama where preparations for the launch of the new canal expansion project, as well as the October

ratification of the Free Trade Agreement with the U.S., is resulting in hiring optimism among employers in the Commerce and the Transportation & Communications industry sectors. On the other hand, opportunities for job seekers are expected to be weakest in Greece, Italy, Finland, Ireland, Spain, Slovakia, Netherlands, Czech Republic and Poland where employers report the least optimistic – and only negative – global hiring plans.

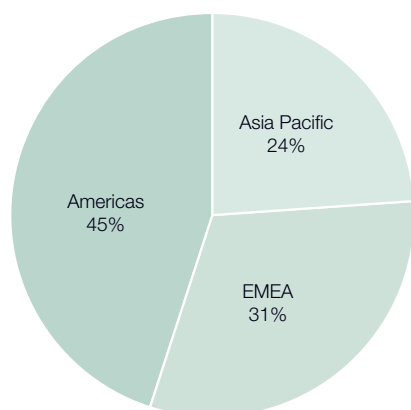
In the Americas, employers from all 10 countries surveyed report positive fourth-quarter hiring intentions. Job prospects are strongest in Panama and Brazil and weakest in Argentina. Employers in Mexico report their strongest hiring plans in over four years, driven by optimism among employers in Mexico City where the Outlook is the most optimistic since the survey began there in 2002.

Globally, the strongest hiring plans are reported by employers in Taiwan; the hiring pace is expected to remain robust, but job prospects are trending weaker as employers scale back their hiring plans in response to a softer export market. Like their counterparts in India, employers in mainland China are reporting generally weaker hiring intentions despite an overall Outlook that remains positive in all industry sectors and regions. Elsewhere, the Australian Outlook edges downward for the sixth consecutive quarter and now stands at its weakest level since Quarter 4 2009.

The European debt crisis remains a persistent drag on the confidence of employers throughout much of the Europe, Middle East & Africa (EMEA) region. However, job seekers may find some pockets of opportunity; viewed from a year-over-year perspective, job prospects are marginally stronger in Switzerland, Romania and Slovenia. Hiring intentions also grow slightly in the United Kingdom despite threats that the country's double-dip recession will intensify. Elsewhere, the story is less promising. The nine negative Outlooks reported this quarter are all from the EMEA region, with employers in Poland and Slovakia reporting negative hiring plans for the first time since starting the survey.

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

## Survey Respondents by Region



Research for the Quarter 4 2012 Manpower Employment Outlook Survey involved surveying nearly 66,000 human resources directors and senior hiring managers from public and private organisations worldwide. 45% of respondents come from 10 countries in the Americas; 24% from eight countries and territories across Asia Pacific; and 31% from 24 countries in EMEA.

# Manpower Employment Outlook Survey New Zealand

	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 4 2011	Quarter 3 2012	Quarter 4 2012	Q3 2012 to Q4 2012	Q4 2011 to Q4 2012
	%	%	%		
<b>Americas</b>					
Argentina	17 (18) <sup>1</sup>	7 (8) <sup>1</sup>	3 (4) <sup>1</sup>	-4 (-4) <sup>1</sup>	-14 (-14) <sup>1</sup>
Brazil	38	31	24	-7	-14
Canada	12 (13) <sup>1</sup>	18 (12) <sup>1</sup>	9 (10) <sup>1</sup>	-9 (-2) <sup>1</sup>	-3 (-3) <sup>1</sup>
Colombia	22 (21) <sup>1</sup>	20 (18) <sup>1</sup>	19 (18) <sup>1</sup>	-1 (0) <sup>1</sup>	-3 (-3) <sup>1</sup>
Costa Rica	19 (17) <sup>1</sup>	10 (14) <sup>1</sup>	18 (16) <sup>1</sup>	8 (2) <sup>1</sup>	-1 (-1) <sup>1</sup>
Guatemala	13 (13) <sup>1</sup>	11 (12) <sup>1</sup>	14 (14) <sup>1</sup>	3 (2) <sup>1</sup>	1 (1) <sup>1</sup>
Mexico	13 (13) <sup>1</sup>	16 (15) <sup>1</sup>	17 (17) <sup>1</sup>	1 (2) <sup>1</sup>	4 (4) <sup>1</sup>
Panama	26	22	26	4	0
Peru	18 (16) <sup>1</sup>	21 (23) <sup>1</sup>	23 (21) <sup>1</sup>	2 (-2) <sup>1</sup>	5 (5) <sup>1</sup>
United States	5 (8) <sup>1</sup>	15 (11) <sup>1</sup>	8 (11) <sup>1</sup>	-7 (0) <sup>1</sup>	3 (3) <sup>1</sup>

<b>Asia Pacific</b>					
Australia	16 (15) <sup>1</sup>	9 (10) <sup>1</sup>	9 (9) <sup>1</sup>	0 (-1) <sup>1</sup>	-7 (-6) <sup>1</sup>
China	25 (21) <sup>1</sup>	17 (19) <sup>1</sup>	16 (14) <sup>1</sup>	-1 (-5) <sup>1</sup>	-9 (-7) <sup>1</sup>
Hong Kong	21 (21) <sup>1</sup>	15 (14) <sup>1</sup>	12 (11) <sup>1</sup>	-3 (-3) <sup>1</sup>	-9 (-10) <sup>1</sup>
India	34 (40) <sup>1</sup>	53 (45) <sup>1</sup>	18 (27) <sup>1</sup>	-35 (-18) <sup>1</sup>	-16 (-13) <sup>1</sup>
Japan	8 (11) <sup>1</sup>	8 (11) <sup>1</sup>	7 (10) <sup>1</sup>	-1 (-1) <sup>1</sup>	-1 (-1) <sup>1</sup>
<b>New Zealand</b>	<b>23 (22)<sup>1</sup></b>	<b>16 (18)<sup>1</sup></b>	<b>19 (18)<sup>1</sup></b>	<b>3 (0)<sup>1</sup></b>	<b>-4 (-4)<sup>1</sup></b>
Singapore	31 (29) <sup>1</sup>	23 (23) <sup>1</sup>	19 (17) <sup>1</sup>	-4 (-6) <sup>1</sup>	-12 (-12) <sup>1</sup>
Taiwan	37 (36) <sup>1</sup>	40 (34) <sup>1</sup>	34 (32) <sup>1</sup>	-6 (-2) <sup>1</sup>	-3 (-4) <sup>1</sup>

<b>EMEA*</b>					
Austria	6 (6) <sup>1</sup>	9 (7) <sup>1</sup>	4 (4) <sup>1</sup>	-5 (-3) <sup>1</sup>	-2 (-2) <sup>1</sup>
Belgium	4 (4) <sup>1</sup>	2 (2) <sup>1</sup>	1 (2) <sup>1</sup>	-1 (0) <sup>1</sup>	-3 (-2) <sup>1</sup>
Bulgaria	13	13	5	-8	-8
Czech Republic	1 (0) <sup>1</sup>	1 (-2) <sup>1</sup>	0 (-1) <sup>1</sup>	-1 (1) <sup>1</sup>	-1 (-1) <sup>1</sup>
Finland	-	-	-7	-	-
France	4 (4) <sup>1</sup>	4 (2) <sup>1</sup>	2 (2) <sup>1</sup>	-2 (0) <sup>1</sup>	-2 (-2) <sup>1</sup>
Germany	12 (11) <sup>1</sup>	3 (4) <sup>1</sup>	6 (5) <sup>1</sup>	3 (1) <sup>1</sup>	-6 (-6) <sup>1</sup>
Greece	-13 (-12) <sup>1</sup>	-9 (-14) <sup>1</sup>	-16 (-15) <sup>1</sup>	-7 (-1) <sup>1</sup>	-3 (-3) <sup>1</sup>
Hungary	1	-2	0	2	-1
Ireland	0 (0) <sup>1</sup>	-3 (-6) <sup>1</sup>	-7 (-7) <sup>1</sup>	-4 (-1) <sup>1</sup>	-7 (-7) <sup>1</sup>
Israel	16	17	10	-7	-6
Italy	-11 (-9) <sup>1</sup>	-1 (-3) <sup>1</sup>	-11 (-9) <sup>1</sup>	-10 (-6) <sup>1</sup>	0 (0) <sup>1</sup>
Netherlands	2 (1) <sup>1</sup>	-1 (-2) <sup>1</sup>	-1 (-2) <sup>1</sup>	0 (0) <sup>1</sup>	-3 (-3) <sup>1</sup>
Norway	14 (13) <sup>1</sup>	8 (5) <sup>1</sup>	8 (7) <sup>1</sup>	0 (2) <sup>1</sup>	-6 (-6) <sup>1</sup>
Poland	7 (8) <sup>1</sup>	10 (5) <sup>1</sup>	-2 (-1) <sup>1</sup>	-12 (-6) <sup>1</sup>	-9 (-9) <sup>1</sup>
Romania	11 (11) <sup>1</sup>	17 (11) <sup>1</sup>	13 (14) <sup>1</sup>	-4 (3) <sup>1</sup>	2 (3) <sup>1</sup>
Slovakia	2	5	-2	-7	-4
Slovenia	-2	9	3	-6	5
South Africa	2 (3) <sup>1</sup>	4 (7) <sup>1</sup>	-1 (0) <sup>1</sup>	-5 (-7) <sup>1</sup>	-3 (-3) <sup>1</sup>
Spain	-2 (-1) <sup>1</sup>	-4 (-6) <sup>1</sup>	-8 (-7) <sup>1</sup>	-4 (-1) <sup>1</sup>	-6 (-6) <sup>1</sup>
Sweden	11 (11) <sup>1</sup>	8 (6) <sup>1</sup>	3 (3) <sup>1</sup>	-5 (-3) <sup>1</sup>	-8 (-8) <sup>1</sup>
Switzerland	2 (2) <sup>1</sup>	-3 (0) <sup>1</sup>	5 (5) <sup>1</sup>	8 (5) <sup>1</sup>	3 (3) <sup>1</sup>
Turkey	20	27	21	-6	1
UK	2 (1) <sup>1</sup>	3 (2) <sup>1</sup>	4 (3) <sup>1</sup>	1 (1) <sup>1</sup>	2 (2) <sup>1</sup>

\*EMEA – Europe, Middle East and Africa.

1. Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity. Please note that this data is not available for all countries as a minimum of 17 quarters worth of data is required.

## International Comparisons – Asia Pacific

Nearly 16,000 employers across Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan were interviewed to measure expected fourth-quarter hiring activity. Positive Outlooks are reported throughout the region with employers in Taiwan, India and New Zealand reporting the most confident hiring plans, and those in Australia reporting the weakest hiring intentions.

Positive Net Employment Outlooks are reported in each of the eight countries and territories. However, employer hiring plans are generally weaker and opportunities for job seekers in all countries and territories are expected to decline or remain relatively stable both quarter-over-quarter and year-over-year.

Taiwan's robust Outlook is fuelled by expectations of a vigorous labour market in the Services sector where, in response to continuing demand in the Tourism subsector, nearly half of all employers intend to add to their workforces in the last three months of the year.

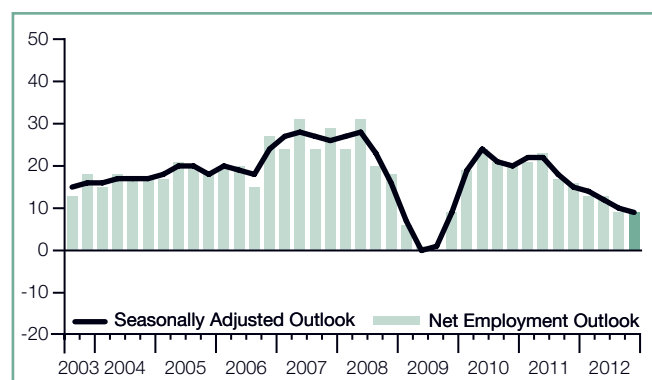
Elsewhere, India's Net Employment Outlook weakens noticeably in the fourth quarter – hiring plans decline in all seven industry sectors and in all regions in both quarter-over-quarter and year-over-year comparisons, and the Net Employment Outlook is the weakest since the third quarter of 2009. However, the forecast does not indicate widespread layoffs. Instead, there are signs

of a general hiring slowdown, with many IT and ITes employers indicating they will actually freeze hiring in the quarter ahead. Although 40 percent fewer employers say they will hire compared to three months ago, more than half expect to keep their current workforces intact through the fourth quarter and only 1 percent intend to reduce payrolls.

In mainland China, the Net Employment Outlook sinks to its weakest level in nearly three years; positive hiring plans are reported in all sectors and regions despite declines in most in quarter-over-quarter comparisons and in all when compared year-over-year. The hiring pace is expected to remain strong in the Services and Transportation & Utilities industry sectors. Regionally, hiring plans are strongest in Beijing and weakest in Chengdu despite the ongoing transfer of business operations to the country's inland and western regions in response to growing operational costs in the coastal areas and sluggish overseas demand.

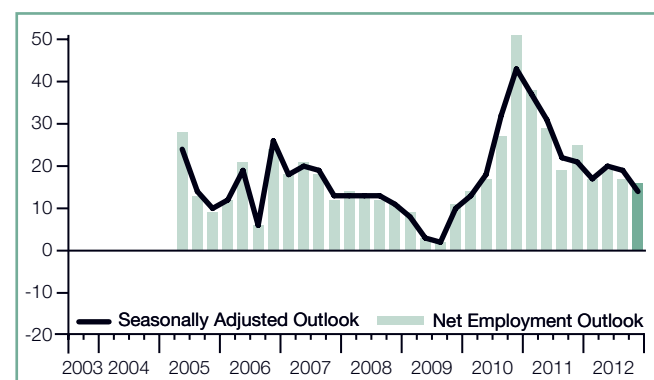
Japan's Net Employment Outlook remains cautiously optimistic despite moderate declines both quarter-over-quarter and year-over-year in the country's important Manufacturing sector. And in Australia, employer hiring plans soften for the sixth consecutive quarter, depressing job prospects to the weakest level since the fourth quarter of 2009.

### Australia



No bar indicates Net Employment Outlook of zero.

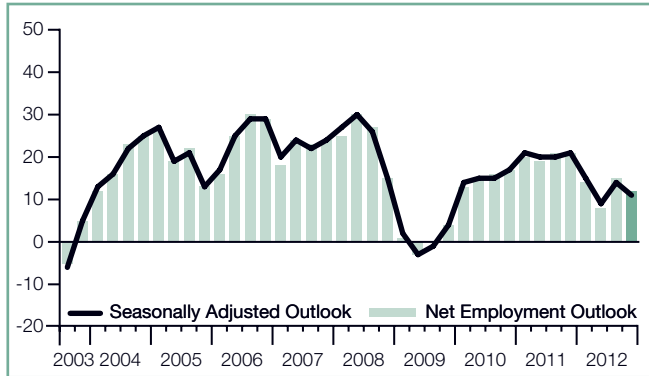
### China



China joined the survey in Q2 2005.

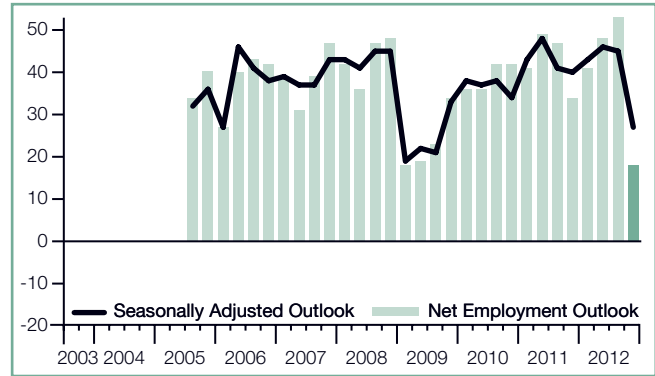
# Manpower Employment Outlook Survey New Zealand

## Hong Kong



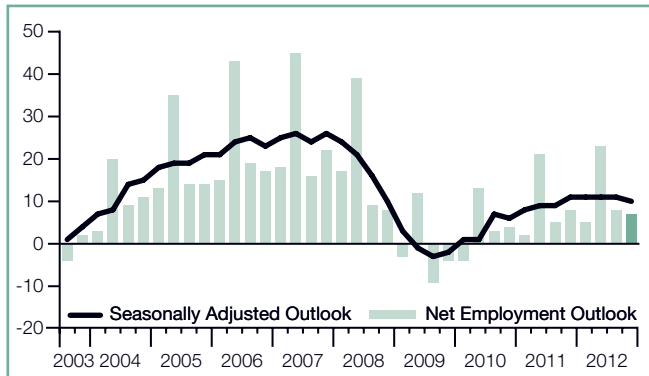
No bar indicates Net Employment Outlook of zero.

## India

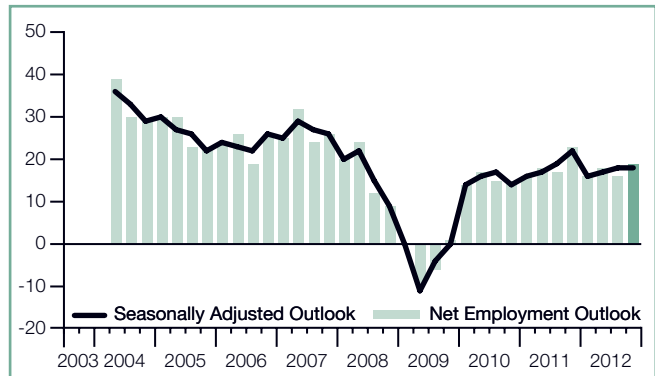


India joined the survey in Q3 2005.

## Japan

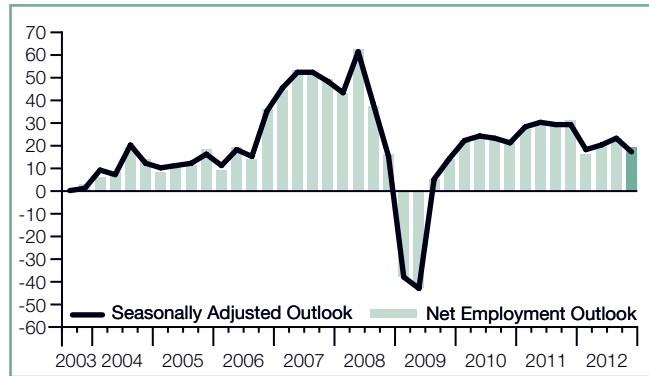


## New Zealand



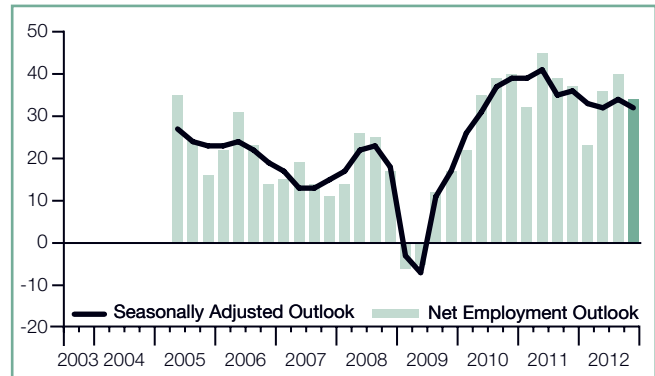
New Zealand joined the survey in Q2 2004.  
No bar indicates Net Employment Outlook of zero.

## Singapore



No bar indicates Net Employment Outlook of zero.

## Taiwan



Taiwan joined the survey in Q2 2005.

## International Comparisons – Americas

ManpowerGroup interviewed nearly 30,000 employers from 10 countries in North, Central and South America to measure expected hiring activity in Quarter 4 2012. Positive hiring expectations for the October-December time frame are reported in each country. Opportunities for job seekers are expected to improve or remain stable in six countries both quarter-over-quarter and year-over-year. Job prospects are strongest in Panama, Brazil and Peru, and weakest in Argentina.

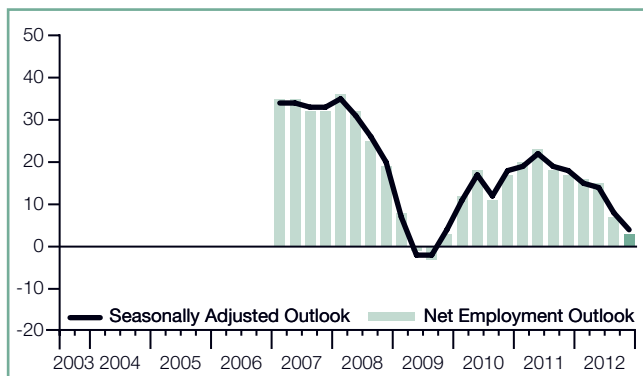
Led by expectations of a robust hiring pace in the Commerce and Transportation & Communications sectors, prospects for Panama's job seekers are bright and are expected to get a boost from the country's improving position as a trade partner with the U.S., Taiwan and several European countries. The forecast matches the strongest Outlook reported in the country since the survey started.

While forecasts in the U.S. and Mexico remain below their historical averages, fourth-quarter hiring intentions in both countries are the most optimistic since the third quarter of 2008. The hopeful Outlook reported in the United States is unchanged quarter-over-quarter and is led by favourable hiring plans in the Wholesale & Retail Trade, Leisure & Hospitality and Professional & Business Services sectors. The fourth-quarter data reveals that

for the second consecutive quarter employers in all 50 states expect jobs to increase in the next three months. Meanwhile, job seekers in Mexico City can expect to benefit from the most buoyant hiring plans since the Mexican survey started in 2002. Strong demand is also reported by employers in the Transport & Communications and Mining & Extraction industry sectors.

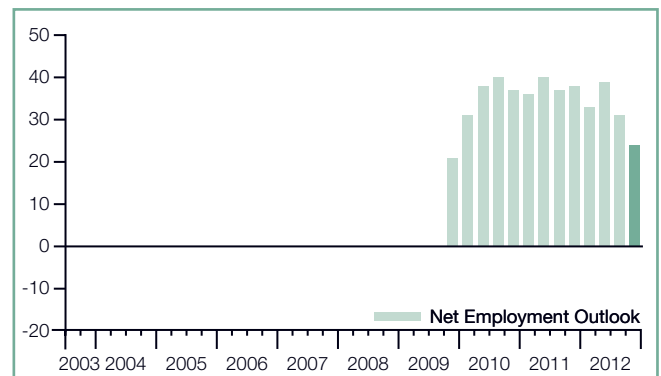
For the fourth consecutive quarter, confidence among employers in Peru's Finance, Insurance & Real Estate sector is adding fuel to the country's solid hiring pace. Meanwhile, Brazilian hiring plans decline for the second consecutive quarter and are now at the weakest level in three years. In an effort to reverse declining growth numbers, the government is proposing a second round of stimulus measures focused on the country's transportation infrastructure. In Argentina, employer confidence falls for the sixth consecutive quarter, and the generally confident employers in the country's Mining & Construction sector report the first negative Outlook in three years. Canada's hiring plans fall for the third consecutive quarter, but the Net Employment Outlook remains cautiously optimistic and is boosted, in part, by upbeat hiring projections in the Mining and Transportation & Public Utilities industry sectors.

### Argentina



Argentina joined the survey in Q1 2007.

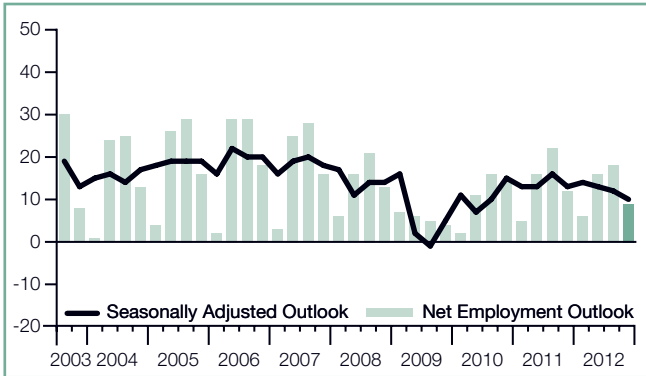
### Brazil



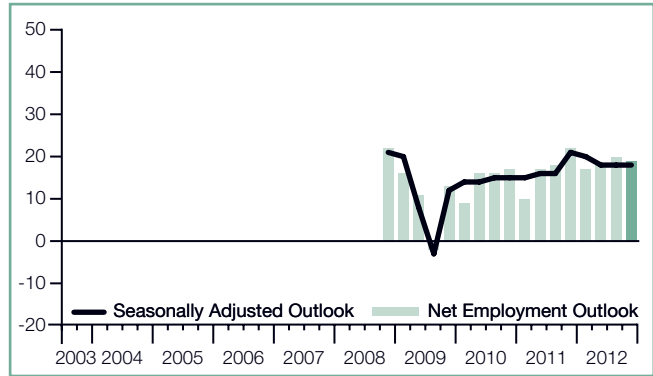
Brazil joined the survey in Q4 2009.

# Manpower Employment Outlook Survey New Zealand

## Canada

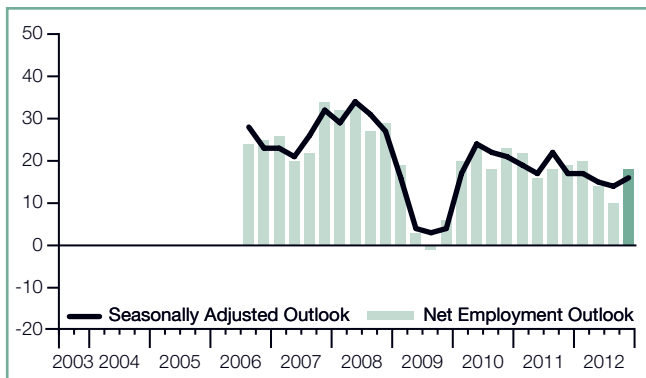


## Colombia



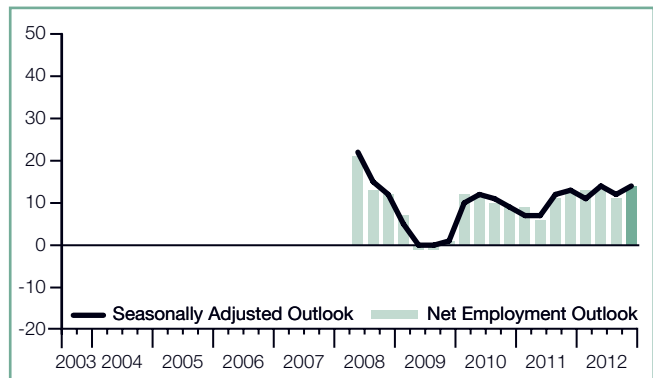
Colombia joined the survey in Q4 2008.

## Costa Rica



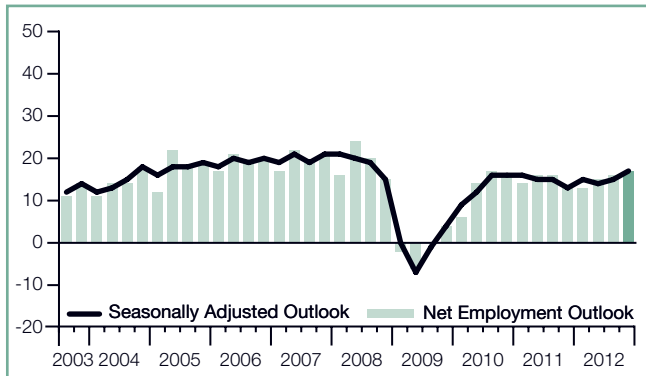
Costa Rica joined the survey in Q3 2006.

## Guatemala



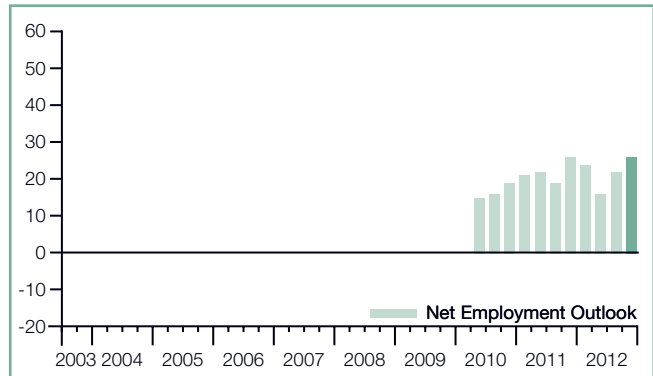
Guatemala joined the survey in Q2 2008.

## Mexico



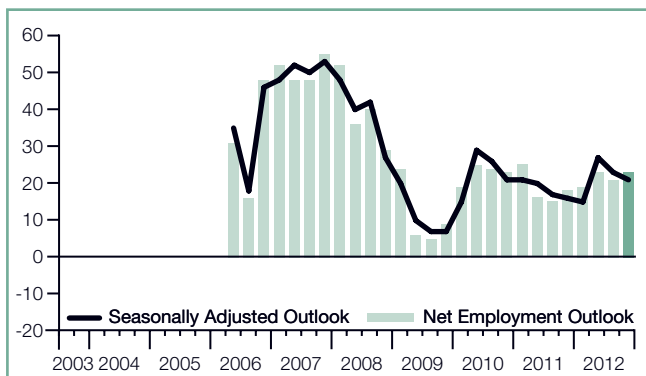
No bar indicates Net Employment Outlook of zero.

## Panama



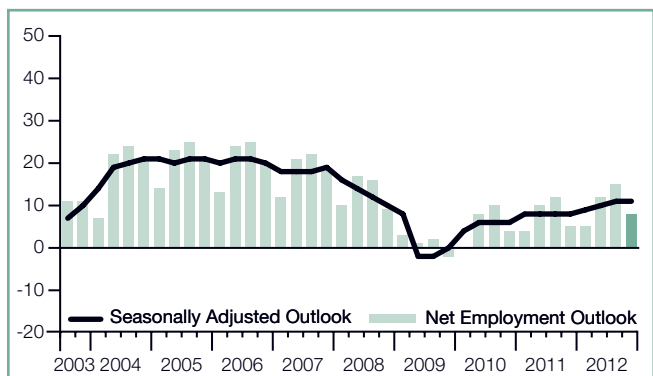
Panama joined the survey in Q2 2010.

## Peru



Peru joined the survey in Q2 2006.

## USA



No bar indicates Net Employment Outlook of zero.

## International Comparisons – EMEA

More than 20,000 employers across 24 countries in the Europe, Middle East and Africa (EMEA) region were interviewed to gauge anticipated hiring activity for Quarter 4 2012. Employers in Finland participate in ManpowerGroup's labour market research for the first time in the fourth quarter.

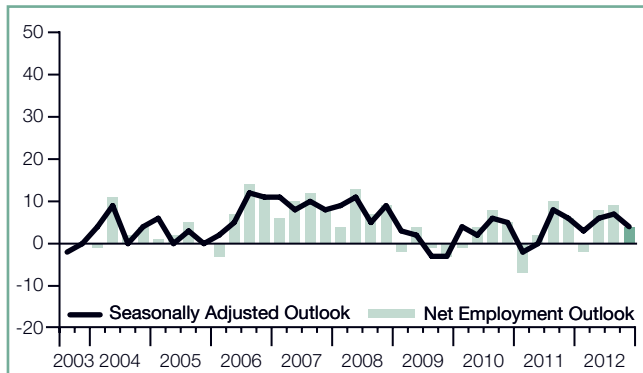
Fourth-quarter hiring expectations are positive in only 13 of 24 countries with Net Employment Outlooks improving or remaining stable from three months ago in 13 labour markets. The year-over-year analysis also reveals that many employers are scaling back their hiring plans; job prospects weaken in 15 labour markets, and employers in nine European countries report negative hiring intentions for the last three months of the year. Opportunities for job seekers are expected to be strongest in Turkey, Romania, Israel and Norway and weakest in Greece and Italy.

Despite ongoing instability in the eurozone, the French, German and UK labour markets exhibit some resiliency and hiring intentions remain relatively stable compared to

three months ago. However, the fourth-quarter research reveals a weakening trend throughout the region in the Manufacturing sector, with hiring set to slow in 17 of the 24 countries. This projected slowdown is most evident in Poland where twice as many employers expect to shed staff compared to three months ago.

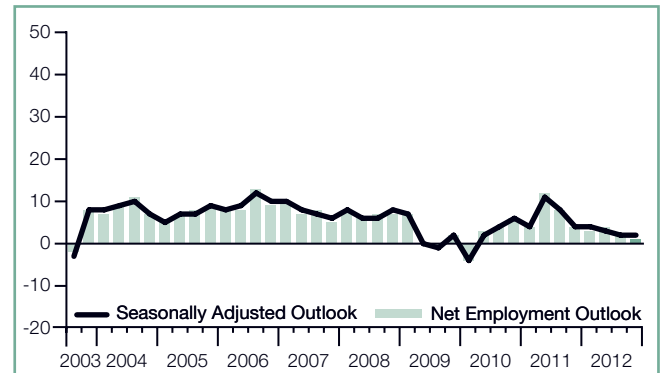
Elsewhere, hiring optimism among Turkish employers is boosted by a considerably improved forecast in the Pharmaceutical sector in anticipation of a brisk fourth-quarter hiring pace. In Norway, the petroleum sector continues to drive labour demand. Engineers are in particularly short supply, and employers in this sector, as well as those in Healthcare and Services have found it necessary to routinely recruit from abroad to secure the talent they need. Opportunities for job seekers in Switzerland are also expected to improve in both quarter-over-quarter and year-over-year comparisons, driven, in part, by three consecutive quarters of steady improvement in the country's Wholesale & Retail Trade sector.

### Austria



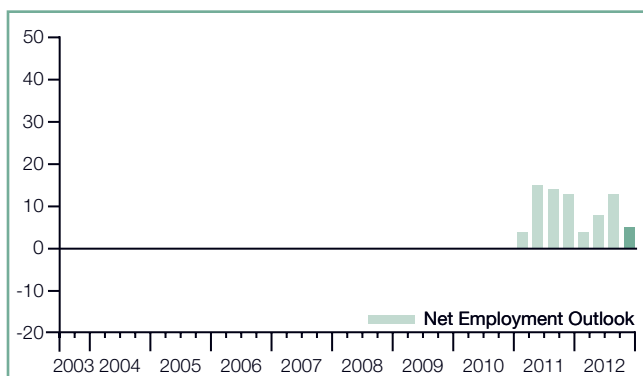
No bar indicates Net Employment Outlook of zero.

### Belgium



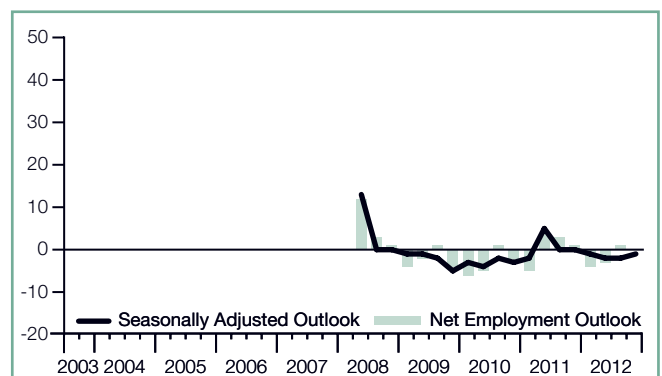
No bar indicates Net Employment Outlook of zero.

### Bulgaria



Bulgaria joined the survey in Q1 2011.

### Czech Republic

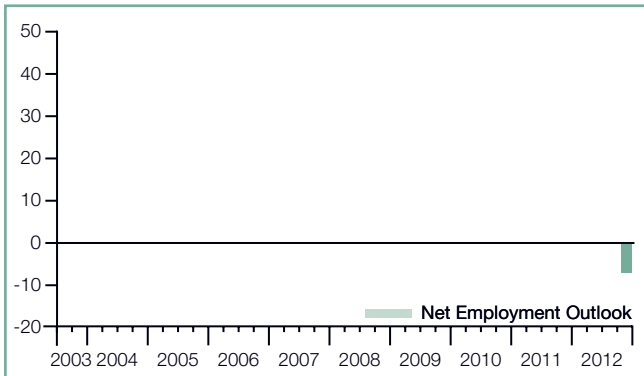


Czech Republic joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

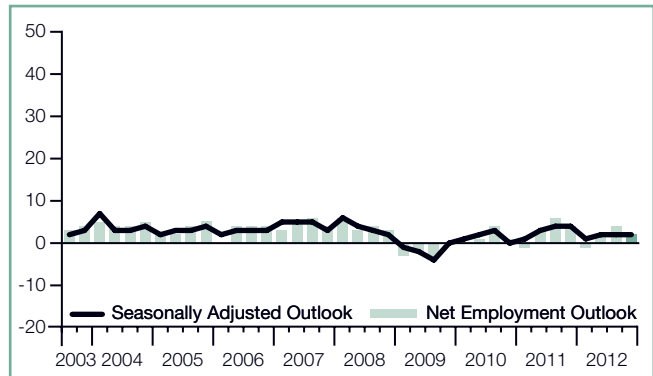
# Manpower Employment Outlook Survey New Zealand

## Finland



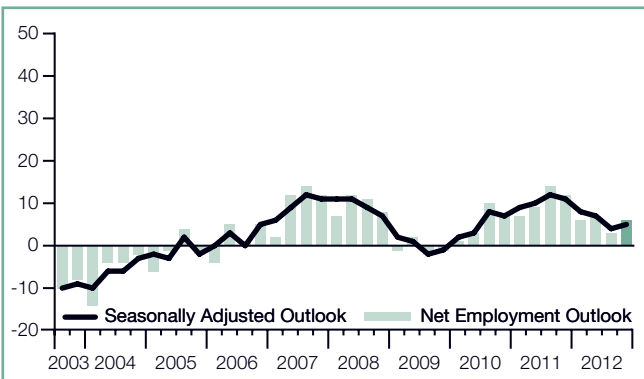
Finland joined the survey in Q4 2012.

## France

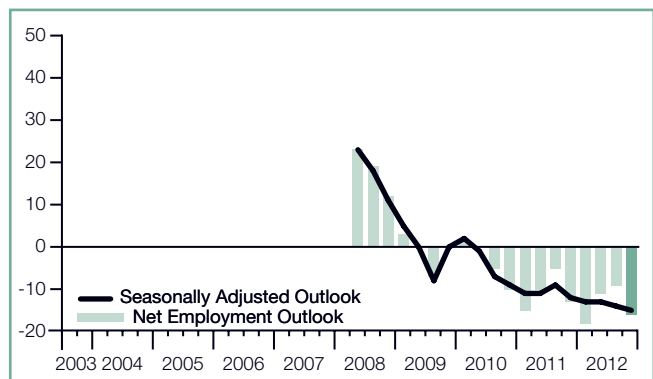


No bar indicates Net Employment Outlook of zero.

## Germany

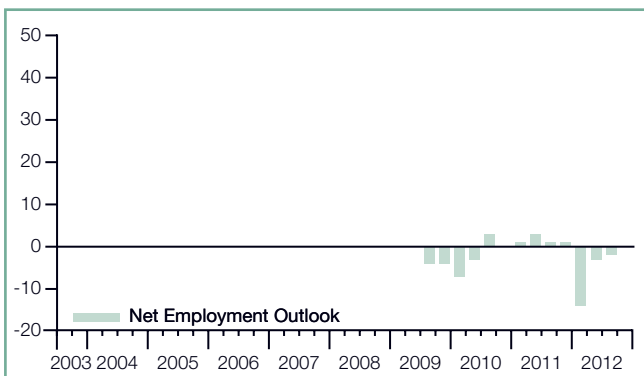


## Greece



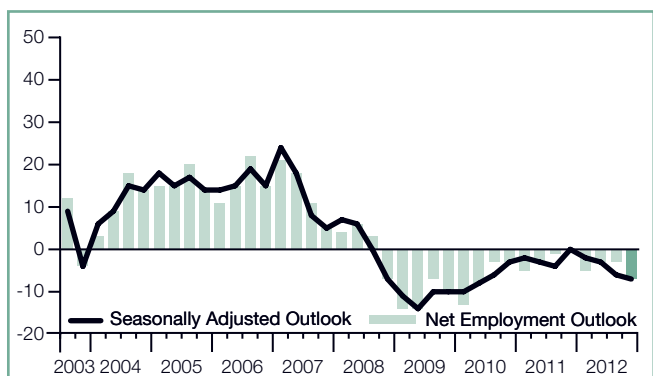
Greece joined the survey in Q2 2008.  
No bar indicates Net Employment Outlook of zero.

## Hungary



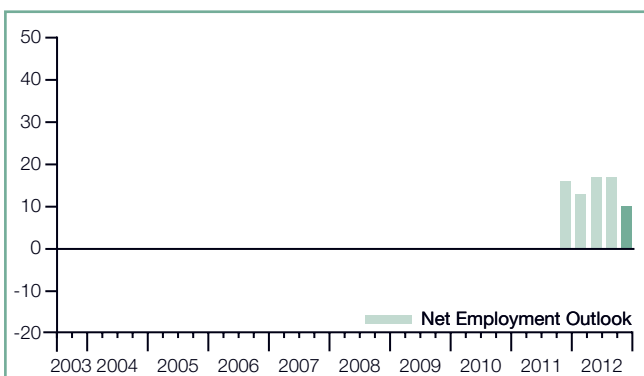
Hungary joined the survey in Q3 2009.  
No bar indicates Net Employment Outlook of zero.

## Ireland



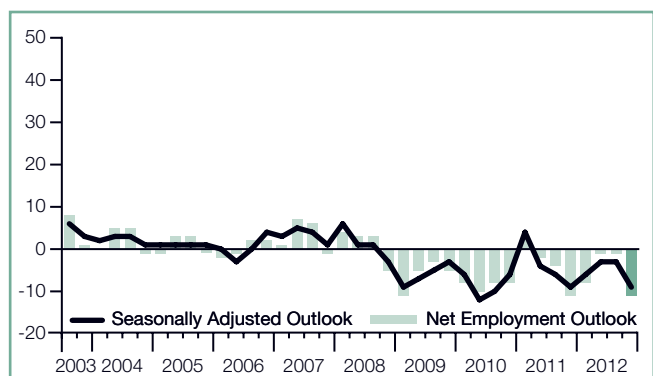
No bar indicates Net Employment Outlook of zero.

## Israel



Israel joined the survey in Q4 2011.

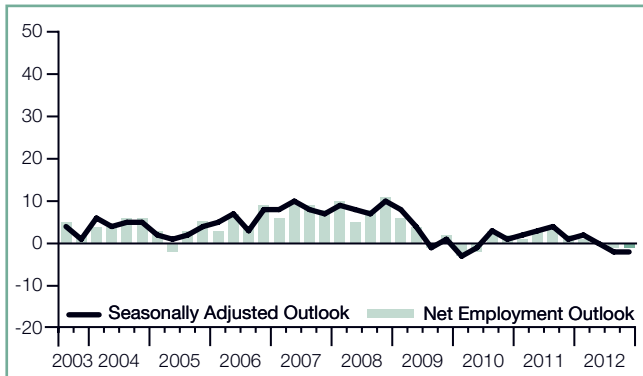
## Italy



No bar indicates Net Employment Outlook of zero.

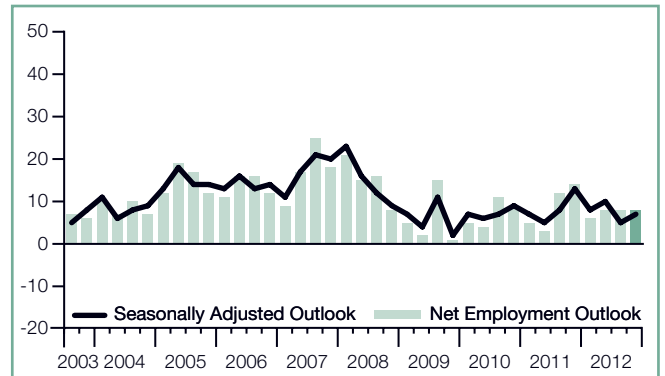


## Netherlands

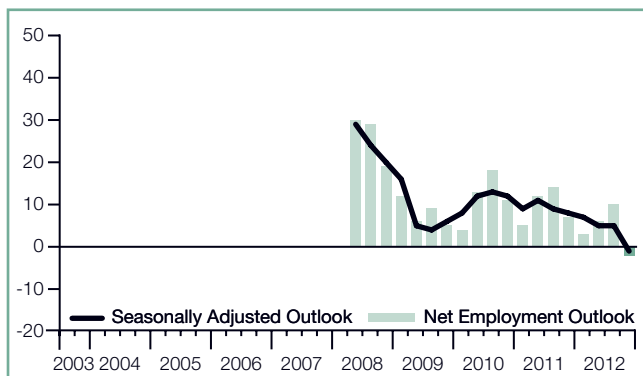


No bar indicates Net Employment Outlook of zero.

## Norway

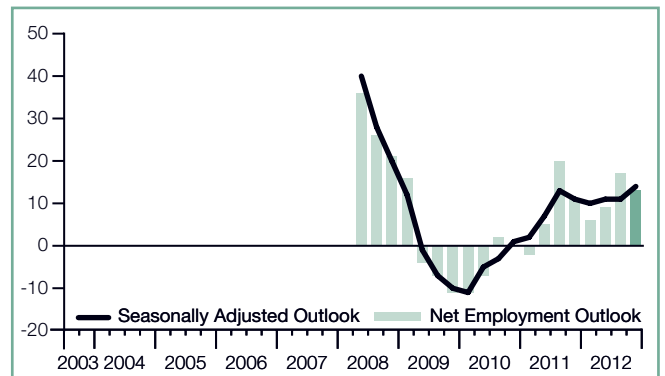


## Poland



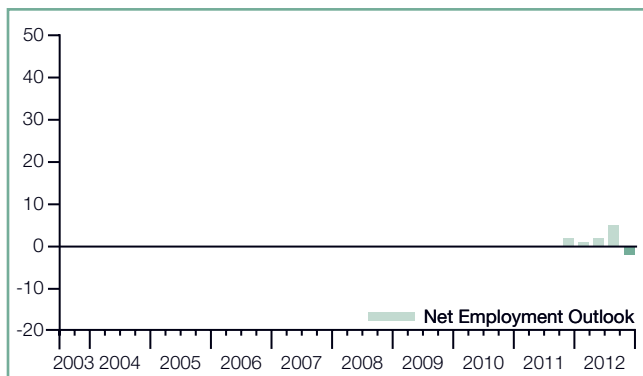
Poland joined the survey in Q2 2008.

## Romania



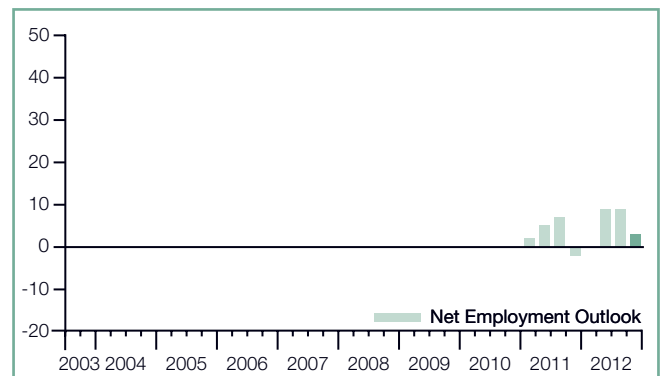
Romania joined the survey in Q2 2008.  
No bar indicates Net Employment Outlook of zero.

## Slovakia



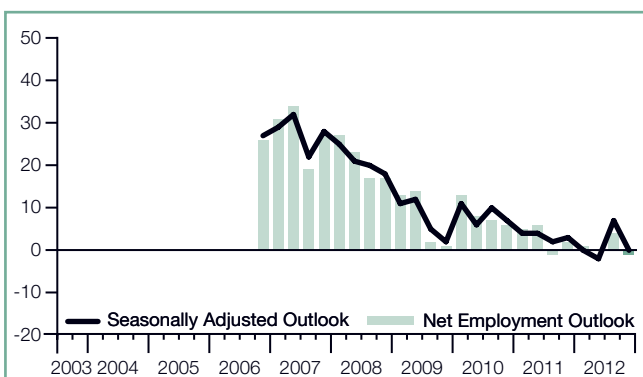
Slovakia joined the survey in Q4 2011.

## Slovenia



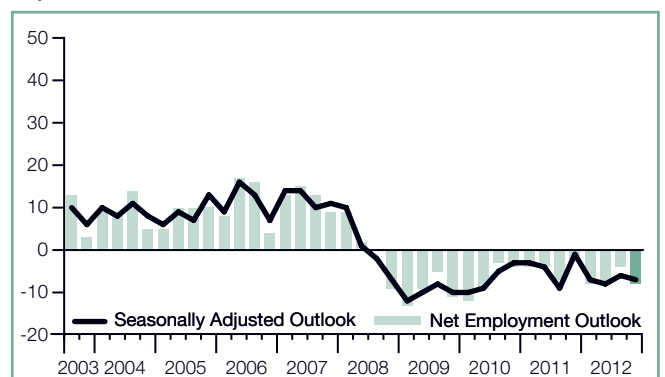
Slovenia joined the survey in Q1 2011.  
No bar indicates Net Employment Outlook of zero.

## South Africa



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

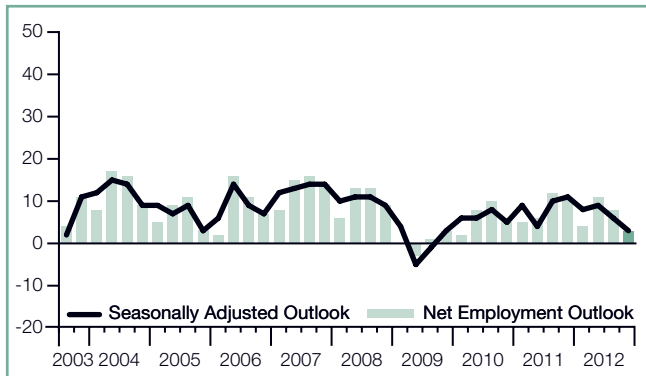
## Spain



No bar indicates Net Employment Outlook of zero.

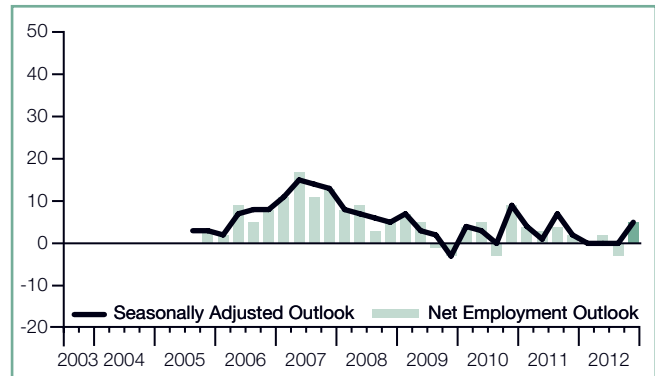
# Manpower Employment Outlook Survey New Zealand

## Sweden



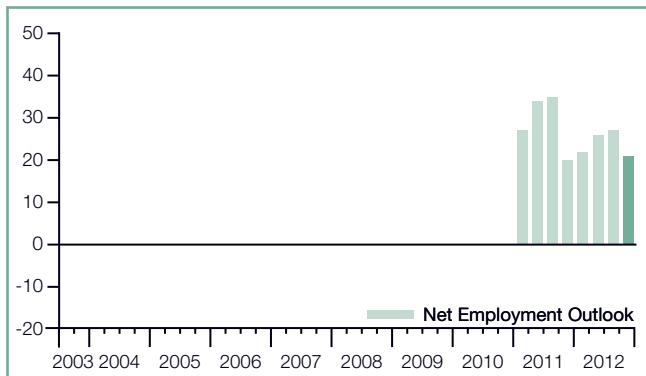
No bar indicates Net Employment Outlook of zero.

## Switzerland



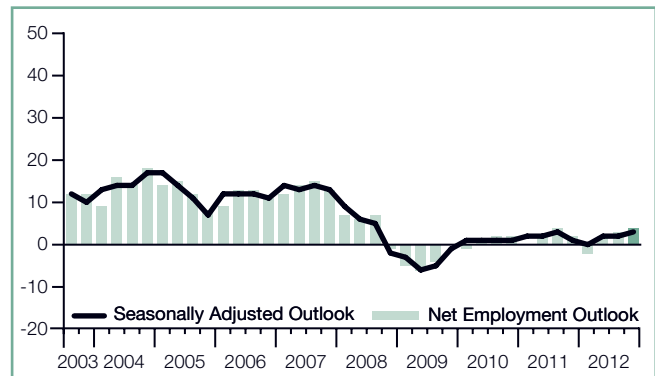
Switzerland joined the survey in Q3 2005.  
No bar indicates Net Employment Outlook of zero.

## Turkey



Turkey joined the survey in Q1 2011.

## UK



No bar indicates Net Employment Outlook of zero.

# About the Survey

The Manpower Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. The survey has been running for 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

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

**Projective:** The Manpower Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

**Independent:** The survey is conducted with a representative sample of employers from throughout the countries in which it is conducted. The survey participants are not derived from Manpower's customer base.

**Robust:** The survey is based on interviews with nearly 66,000 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 December 2012 as compared to the current quarter?"

## Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The research team for the 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%.

In New Zealand, the national survey is conducted by external surveyors and includes 655 employers. With this number of interviews, the margin of error for the New Zealand Survey is +/- 3.8%.

## 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 that expect 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, China, Colombia, Costa Rica, 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, Peru and South Africa 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.
- 2007** ManpowerGroup operations in Argentina launch 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 fourth 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 3,900 offices in over 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 organisations 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 organisations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how ManpowerGroup can help you win in the Human Age at [www.manpowergroup.com](http://www.manpowergroup.com)

## The Manpower Group

From strategy to implementation, we are unique in that we create and deliver services that help our clients win in the changing world of work.

**ManpowerGroup™** is the world leader in innovative workforce solutions. We leverage our global reach and local expertise of tens of thousands of people across more than 80 countries, making it possible for businesses to access the talent they need when they need it.

**ManpowerGroup™ Solutions** provides clients with human resources outsourcing services primarily in the areas of large-scale recruiting and outcome-based workforce-intensive initiatives, thereby sharing in the risk and reward with our clients.

**Experis™** is the global leader in professional resourcing and project-based workforce solutions. With operations in more than 50 countries, we deliver 53 million hours of professional talent specialising in IT, Finance and Engineering to accelerate clients' businesses each year.

**Right Management®** is the global leader in talent and career management workforce solutions. Through our innovative and proprietary process, we leverage our expertise to successfully increase productivity and optimise business performance.

**Manpower®** is the global leader in contingent and permanent recruitment workforce solutions. We provide the personal flexibility and agility businesses need with a continuum of staffing solutions.

## About ManpowerGroup New Zealand

ManpowerGroup established its first offices in New Zealand in 1996. The company operates under the brand names of Manpower, Manpower Professional and Right Management.

For more information please visit:

[www.manpowergroup.co.nz](http://www.manpowergroup.co.nz)

[www.manpower.co.nz](http://www.manpower.co.nz)

[www.manpowerprofessional.co.nz](http://www.manpowerprofessional.co.nz)

## What we do

---

### People

From management to staff. Permanent hire to contract. Financial to industrial. Manpower and Manpower Professional find the best people for all types of jobs and industries at all levels.

---

### Training

Through Manpower, Manpower Professional, ManpowerGroup Solutions and Right Management, we have a wide choice of training and development solutions. Our award-winning online training has successfully enhanced the skills of over nine million people worldwide. There are now more than 3,600 courses and 200,000 current users of our Training & Development Centre.

---

### HR Services

Recruiting. Prescreening. Testing. Interviewing. We have a full spectrum of customisable HR Services to reduce your hiring timeline and costs. Candidates are thoroughly screened and evaluated, which means a better fit of employee to work and higher staff retention.

---

### Outsourcing

Recruitment process outsourcing. Technology enabled solutions. Customised vendor management programs. Business planning. Internal audit and tax operations. Finance and accounting. These are just some of the areas of expertise offered by ManpowerGroup and our subsidiary companies.

---

### Consulting

HR consulting. Research and diagnostics. Benchmarking. Talent architecture. Career transition. Organisation consulting across sectors. Offered through Manpower and Manpower Professional along with ManpowerGroup Solutions and Right Management.



Manpower Services (New Zealand) Pty Ltd,  
Level 15, BDO Tower, 120 Albert Street, Auckland 1010, New Zealand  
Tel: +64 9 379 2333 Fax: +64 9 303 5399  
[www.manpowergroup.co.nz](http://www.manpowergroup.co.nz)

© 2012, ManpowerGroup. All rights reserved.