

Q1 / 2013

Manpower
Employment
Outlook Survey
New Zealand

A Manpower Research Report



Manpower®

Q1/13

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New Zealand Employment Outlook

The Manpower Employment Outlook Survey for the first quarter 2013 was conducted by interviewing a representative sample of 653 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 March 2013 as compared to the current quarter?”

New Zealand employers report favourable hiring plans for Quarter 1 2013. With 25% of employers anticipating an increase in staffing levels, 10% forecasting a decrease and 64% expecting no change, the resulting Net Employment Outlook stands at +15%.

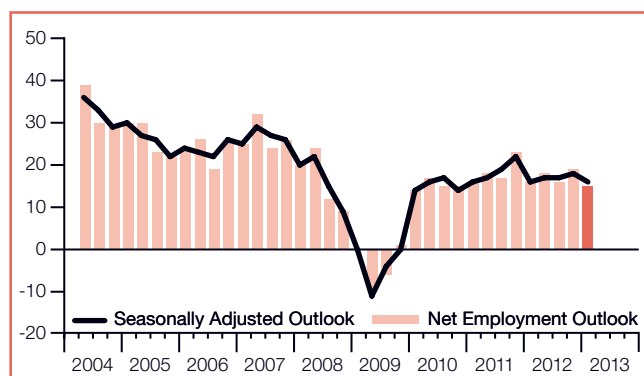
When compared with the previous quarter, hiring intentions weakened by four percentage points, while year-over-year the Outlook remains relatively stable.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +16%. Employers report a slight Outlook decline of two percentage points quarter-over-quarter but hiring prospects are unchanged year-over-year.

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
	%	%	%	%	%	%
Jan-Mar 2013	25	10	64	1	15	16
Oct-Dec 2012	27	8	64	1	19	18
July-Sep 2012	25	9	65	1	16	17
Apr-June 2012	25	7	67	1	18	17
Jan-Mar 2012	25	9	65	1	16	16



No bar indicates Net Employment Outlook of zero.

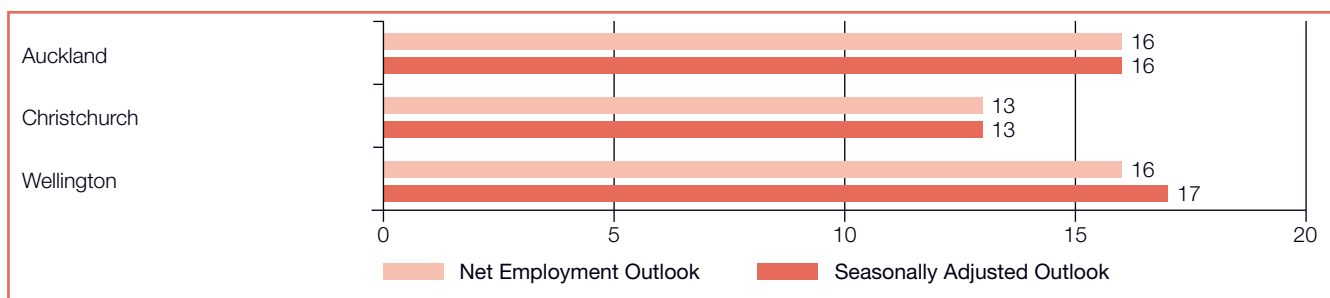
Regional Comparisons

Employers in all three regions expect to increase payrolls during Quarter 1 2013. The most optimistic hiring plans are reported in Wellington, with a Net Employment Outlook of +17%, and a steady hiring pace is also expected in Auckland and Christchurch, where Outlooks stand at +16% and +13%, respectively.

Quarter-over-quarter, the Christchurch Outlook declines by a considerable margin of 10 percentage points. Meanwhile, Wellington employers report an improvement of two percentage points and the Auckland Outlook remains relatively stable.

Year-over-year, Wellington employers report a considerable Outlook improvement of 14 percentage points. However, hiring plans weaken by 16 percentage points in Christchurch. Hiring prospects in Auckland remain relatively stable.

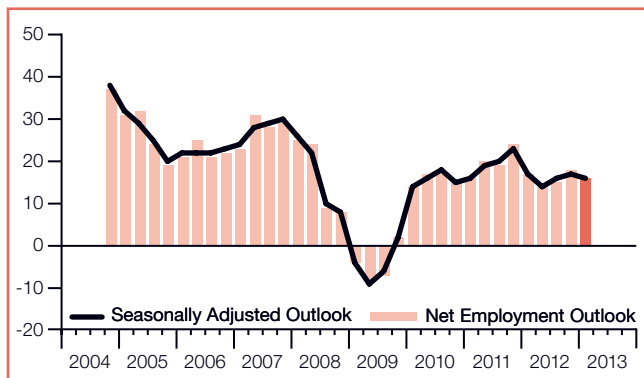
Based on unadjusted survey data, employers forecast a favourable hiring climate in all three regions during Quarter 1 2013, with the most optimistic hiring intentions reported in Auckland and Wellington. However, hiring prospects weaken in all three regions when compared with the previous quarter, and also decline in two regions year-over-year.



Auckland +16 (16)%

Employers forecast an upbeat hiring pace in the coming quarter, reporting a Net Employment Outlook of +16%. Hiring prospects remain relatively stable both quarter-over-quarter and year-over-year.

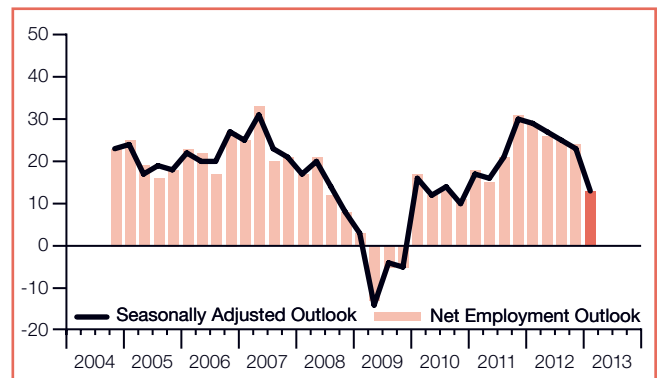
Based on unadjusted survey data, employers report favourable hiring intentions for the next three months. The Outlook is slightly weaker quarter-over-quarter but remains relatively stable year-over-year.



Christchurch +13 (13)%

With a Net Employment Outlook of +13% for the January-March time frame, Christchurch employers anticipate respectable headcount gains. However, this is the weakest Outlook since Quarter 4 2010, and hiring prospects decline considerably both quarter-over-quarter and year-over-year, by 10 and 16 percentage points, respectively.

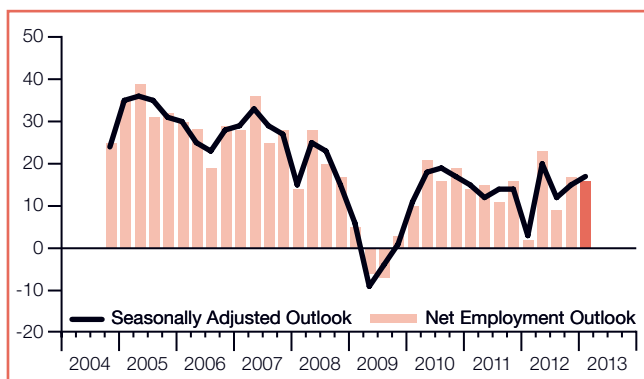
Based on unadjusted survey data, employers expect a hopeful hiring climate in the coming quarter. However, hiring intentions are considerably weaker both quarter-over-quarter and year-over-year.



Wellington +16 (17)%

Employers report positive hiring plans for Quarter 1 2013 with a Net Employment Outlook of +17%. When compared with the previous quarter, the Outlook improves by two percentage points, and hiring prospects are 14 percentage points stronger year-over-year.

Based on unadjusted survey data, employers anticipate an upbeat hiring pace in the next three months. The Outlook remains relatively stable when compared with Quarter 4 2012 and is considerably stronger year-over-year.



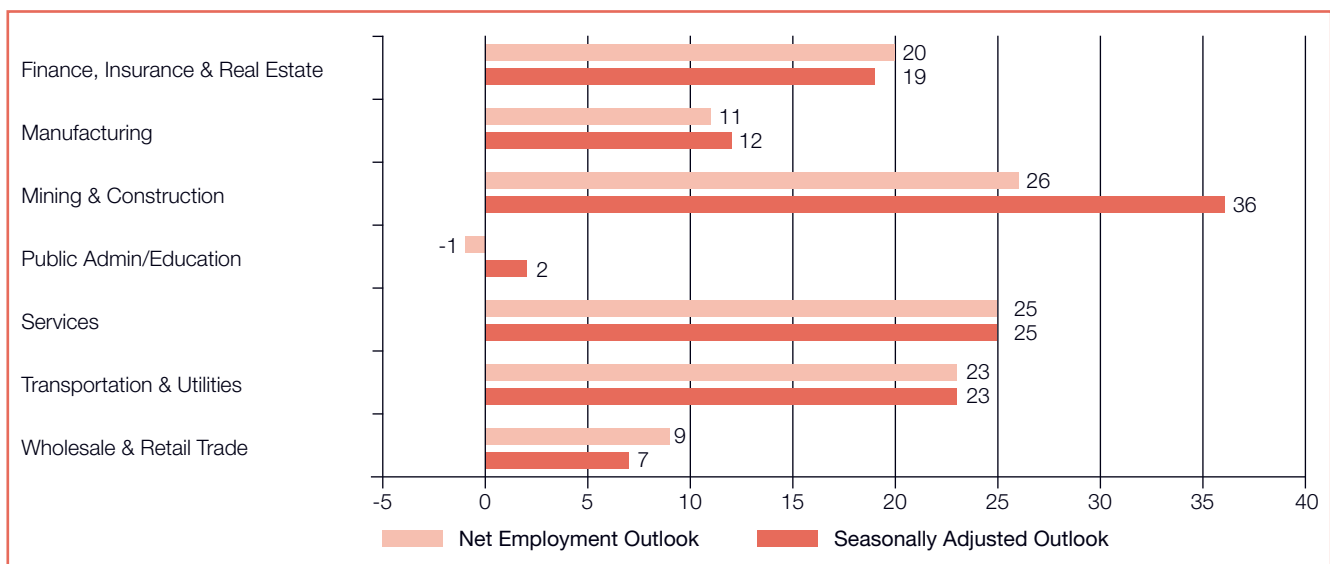
Sector Comparisons

Employers in all seven industry sectors expect to increase payrolls during the January-March period. The most optimistic hiring intentions are reported in the Mining & Construction sector, where the Net Employment Outlook stands at +36%. Strong labour markets are forecast in the Services sector and the Transportation & Utilities sector, with Outlooks of +25% and +23%, respectively. Finance, Insurance & Real Estate sector employers forecast an upbeat hiring pace with an Outlook of +19% and the Manufacturing sector Outlook stands at +12%.

When compared with the previous quarter, employers report weaker hiring prospects in five of the seven industry sectors. The Outlook for the Public Administration & Education sector declines by eight percentage points while the Manufacturing sector Outlook is five percentage points weaker. Employers in both the Transportation & Utilities sector and the Wholesale Trade & Retail Trade sector report declines of four percentage points. Elsewhere, hiring plans strengthen in two sectors, most notably by 11 percentage points in the Finance, Insurance & Real Estate sector.

Year-over-year, hiring prospects improve in three of the seven industry sectors. Sharp increases of 26 and 24 percentage points are reported in the Finance, Insurance & Real Estate sector and the Mining & Construction sector, respectively. Meanwhile, Outlooks decline in three sectors, most notably the Wholesale Trade & Retail Trade sector, where employers report a decrease of 12 percentage points. The Outlook for the Public Administration & Education sector declines by five percentage points.

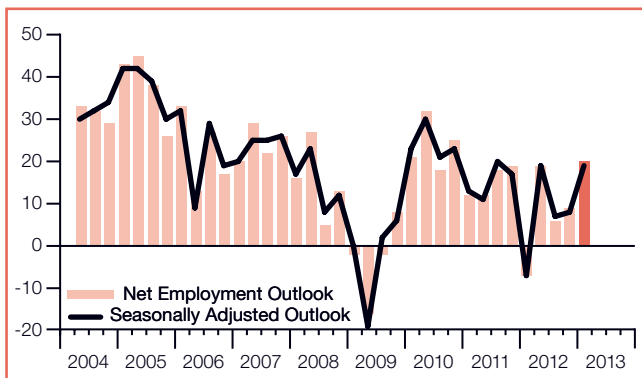
Based on unadjusted survey data, employers anticipate an increase in payrolls in six of the seven industry sectors during Quarter 1 2013. The most optimistic hiring plans are reported in the Mining & Construction sector and the Services sector. However, hiring prospects weaken in five sectors quarter-over-quarter. When compared with Quarter 1 2012, the Outlook improves in three sectors.



Finance, Insurance & Real Estate +20 (19)%

With a Net Employment Outlook of +19%, employers forecast a favourable hiring climate in Quarter 1 2013. Hiring prospects improve by 11 percentage points when compared with the previous quarter, while year-over-year employers report a sharp increase of 26 percentage points.

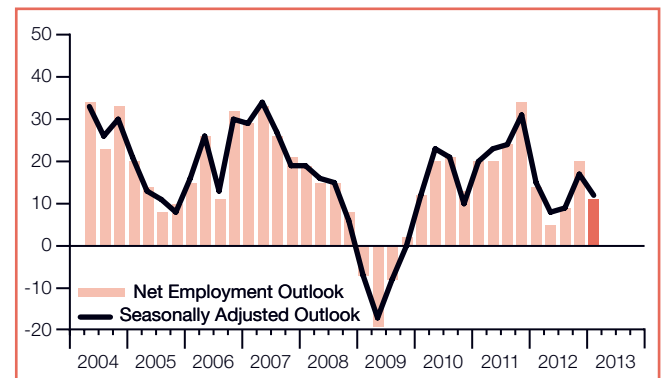
Based on unadjusted survey data, employers anticipate an upbeat hiring pace in the coming quarter. The Outlook is considerably stronger quarter-over-quarter and improves steeply year-over-year.



Manufacturing +11 (12)%

Respectable payroll gains are expected in Quarter 1 2013, with employers reporting a Net Employment Outlook of +12%. However, hiring prospects are weaker both quarter-over-quarter and year-over-year, with the Outlook declining by five and three percentage points, respectively.

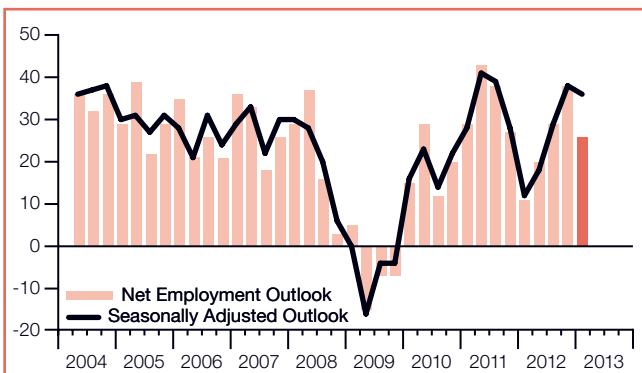
Based on unadjusted survey data, employers anticipate a steady hiring pace in the next three months, despite a considerable quarter-over-quarter decline in the Outlook. Year-over-year, hiring plans are slightly weaker.



Mining & Construction +26 (36)%

Robust hiring activity is forecast for the January-March period, with employers reporting a Net Employment Outlook of +36%. When compared with the previous quarter, the Outlook declines by two percentage points, but hiring prospects are 24 percentage points stronger year-over-year.

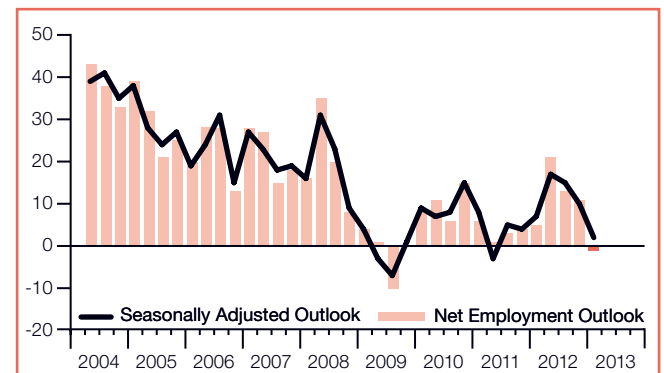
Based on unadjusted survey data, employers report healthy hiring plans for the coming quarter. While the Outlook is considerably weaker quarter-over-quarter, hiring prospects are considerably stronger year-over-year.



Public Administration & Education -1 (2)%

Slow-paced hiring activity is likely in Quarter 1 2013, according to employers who report a Net Employment Outlook of +2%. However, the Outlook declines by eight percentage points when compared with the previous quarter and also decreases by five percentage points year-over-year.

Based on unadjusted survey data, employers report uncertain hiring plans for the upcoming quarter. The Outlook is considerably weaker quarter-over-quarter, while year-over-year employers report a moderate decline.

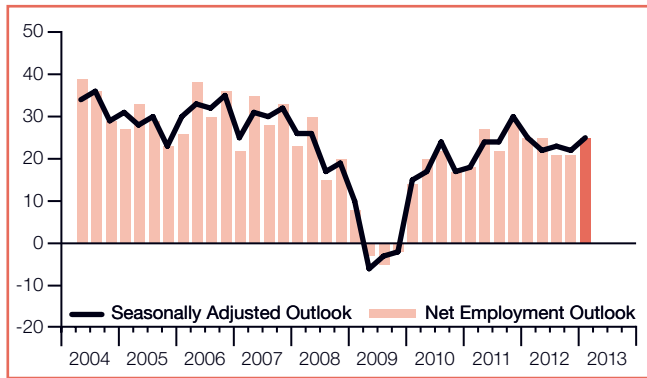


No bar indicates Net Employment Outlook of zero.

Services +25 (25)%

With a Net Employment Outlook of +25%, employers forecast an active labour market in the next three months. Hiring plans improve by three percentage points quarter-over-quarter and are unchanged year-over-year.

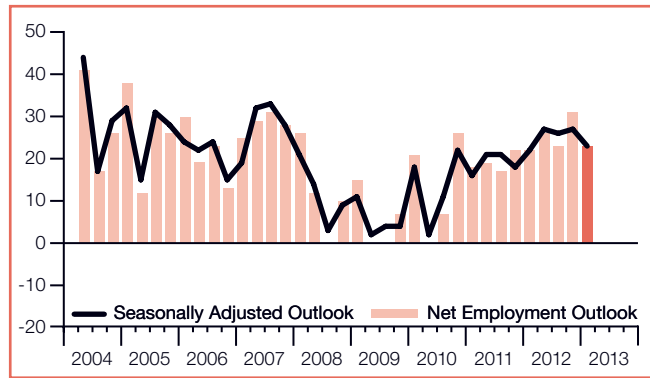
Based on unadjusted survey data, employers anticipate solid payroll gains in Quarter 1 2013. The Outlook is slightly stronger quarter-over-quarter and is unchanged when compared with Quarter 1 2012.



Transportation & Utilities +23 (23)%

Job seekers are likely to benefit from a solid hiring pace in Quarter 1 2013, according to employers who report a Net Employment Outlook of +23%. Quarter-over-quarter, hiring plans weaken by four percentage points, but the Outlook remains relatively stable year-over-year.

Based on unadjusted survey data, employers forecast a healthy hiring climate in the coming quarter, despite a moderate quarter-over-quarter Outlook decline. Year-over-year, hiring plans remain relatively stable.

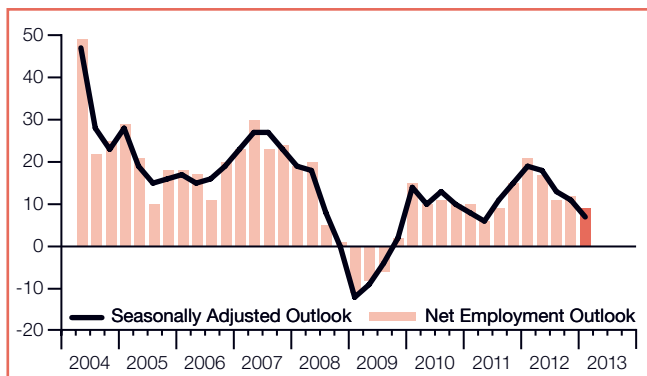


No bar indicates Net Employment Outlook of zero.

Wholesale & Retail Trade +9 (7)%

Some opportunities to increase staffing levels are expected in the January-March period, with employers reporting a Net Employment Outlook of +7%. However, hiring prospects weaken by four percentage points quarter-over-quarter and the Outlook declines by 12 percentage points year-over-year.

Based on unadjusted survey data, employers report cautiously optimistic hiring plans for the coming quarter. However, the Outlook is slightly weaker when compared with the previous quarter and declines considerably year-over-year.



Global Employment Outlook

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

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

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

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

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

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

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

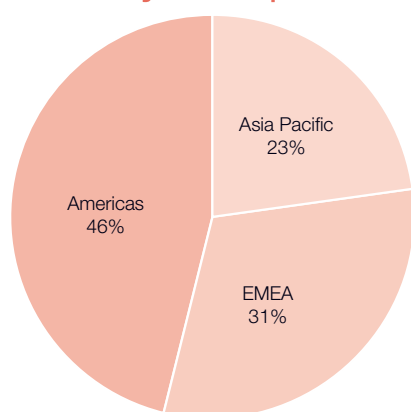
Employers from all 10 countries in the Americas report positive first-quarter hiring plans. Job prospects are strongest in Brazil and Mexico and weakest in Argentina, although the Argentinian Outlook improves moderately quarter-over-quarter and reverses a six consecutive quarter slide in employer hiring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

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

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

* Commentary is based on seasonally adjusted data where available.

Survey Respondents by Region



Research for the Quarter 1 2013 Manpower Employment Outlook Survey involved surveying over 65,000 human resources directors and senior hiring managers from public and private organisations worldwide. 46% of respondents come from 10 countries in the Americas; 23% from eight countries and territories across Asia Pacific; and 31% from 24 countries in EMEA.

Manpower Employment Outlook Survey New Zealand

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

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

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

*EMEA – Europe, Middle East and Africa.

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

International Comparisons – Asia Pacific

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

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

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

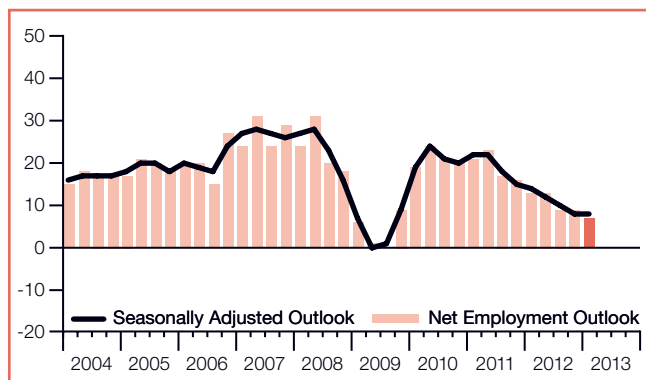
Following the prior quarter's steep decline, employer hiring plans in India are expected to remain relatively stable but are considerably weaker than last year at this time. Employers there have scaled back hiring plans and job seekers will likely encounter a noticeably

less active labour market in the months ahead. In fact, Outlooks decline considerably in a year-over-year comparison in all of India's industry sectors and regions.

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

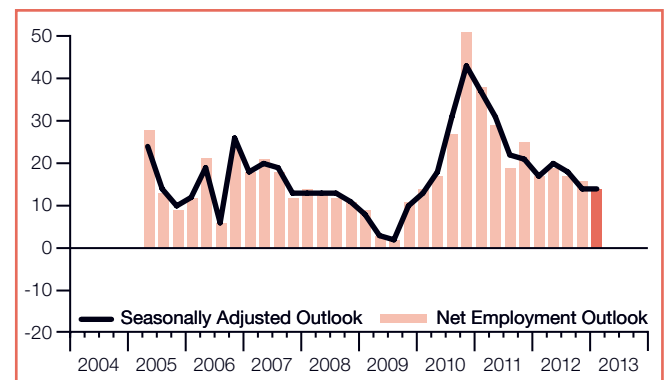
Opportunities for job seekers in Japan continue to be positive. Employer optimism is buoyed by continued steady demand for talent in the Mining & Construction and Services sector, and nurses and other caregivers continue to be sought after throughout Japan's healthcare industry.

Australia



No bar indicates Net Employment Outlook of zero.

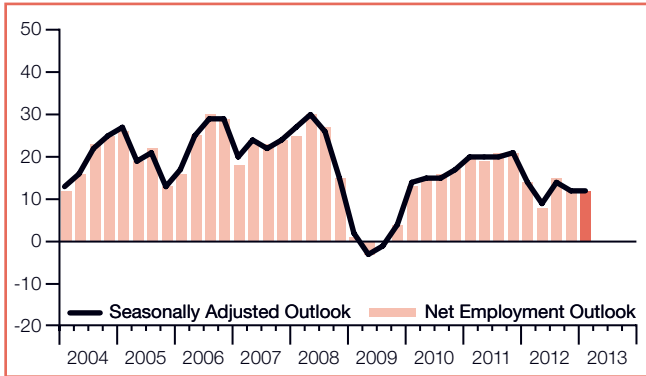
China



China joined the survey in Q2 2005.

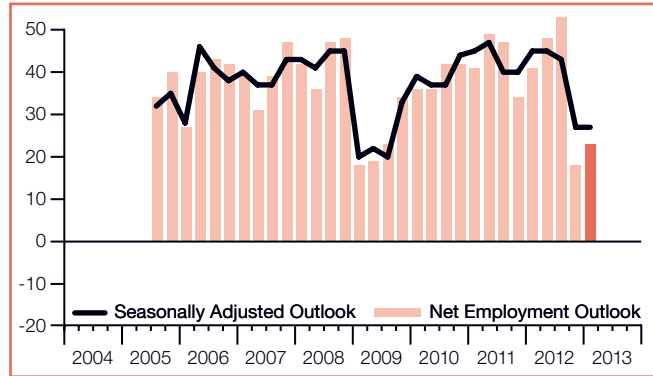
Manpower Employment Outlook Survey New Zealand

Hong Kong



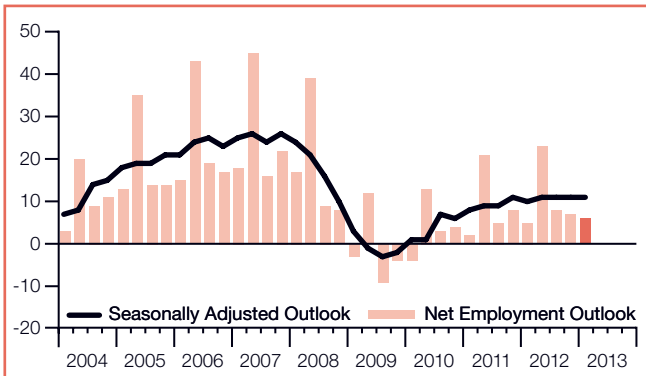
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India

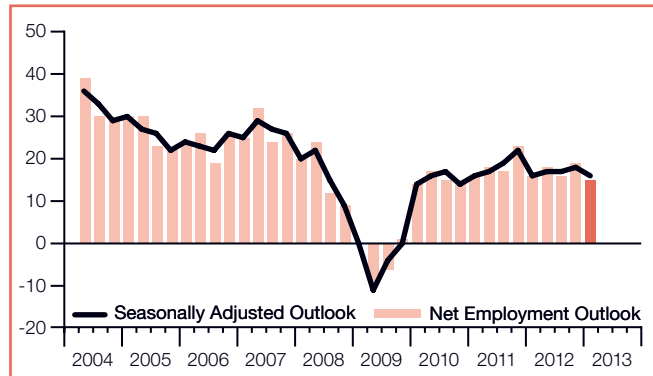


India joined the survey in Q3 2005.

Japan

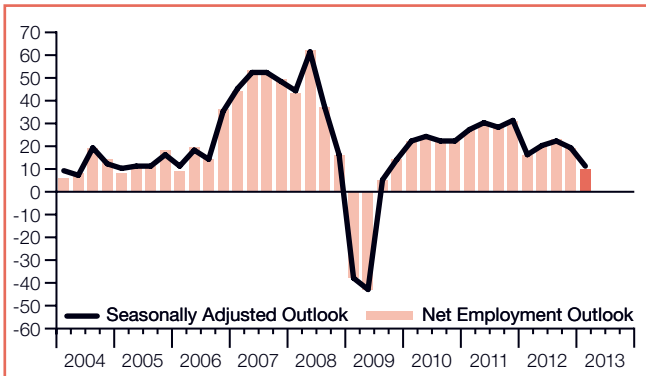


New Zealand

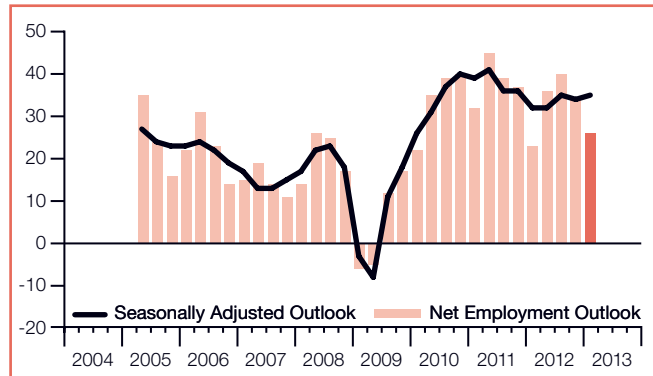


New Zealand joined the survey in Q2 2004.
No bar indicates Net Employment Outlook of zero.

Singapore



Taiwan



Taiwan joined the survey in Q2 2005.

International Comparisons – Americas

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

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

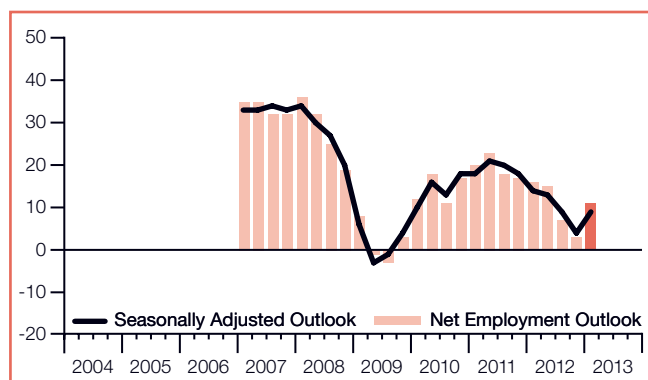
While first-quarter results for the U.S. are among the least optimistic in the region, the forecast indicates job seekers will likely benefit from the strongest hiring pace seen since the recession. While still well below pre-recession levels, hiring is expected to remain steady with most sector forecasts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

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

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

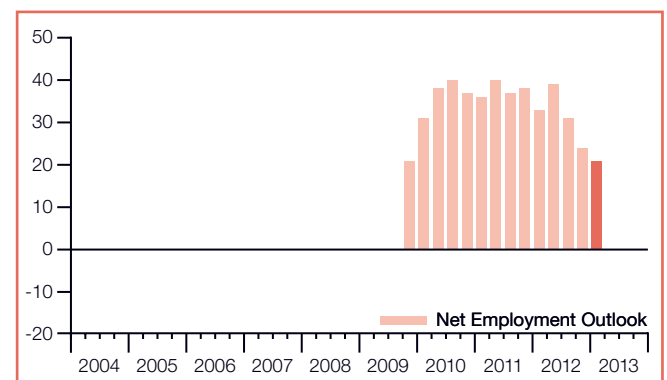
Boosted by healthy demand in the Transportation & Utilities sector, the Outlook in Canada remains upbeat. Net Employment Outlooks improve or remain stable in nine of 10 Canadian industry sectors quarter-over-quarter. And ongoing oil field development continues to fuel the steady hiring pace in the West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

Argentina



Argentina joined the survey in Q1 2007.

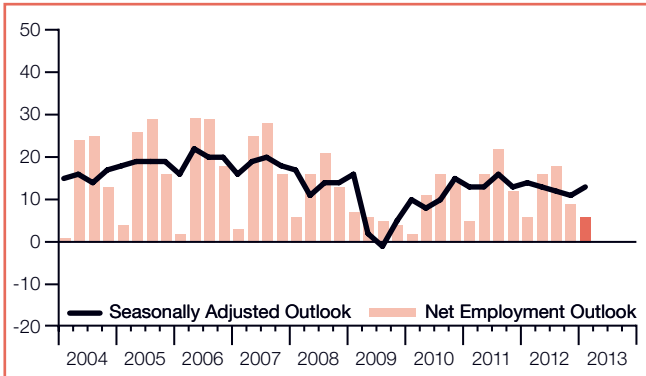
Brazil



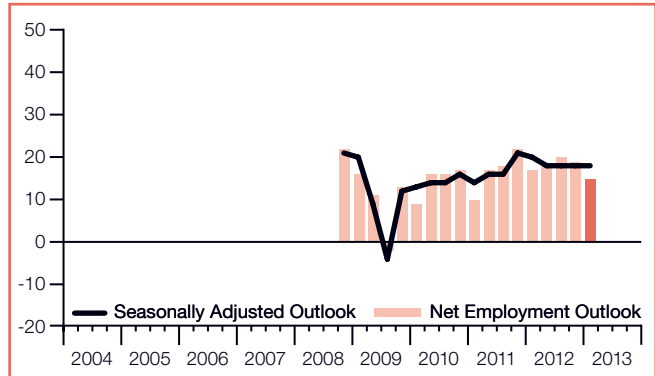
Brazil joined the survey in Q4 2009.

Manpower Employment Outlook Survey New Zealand

Canada

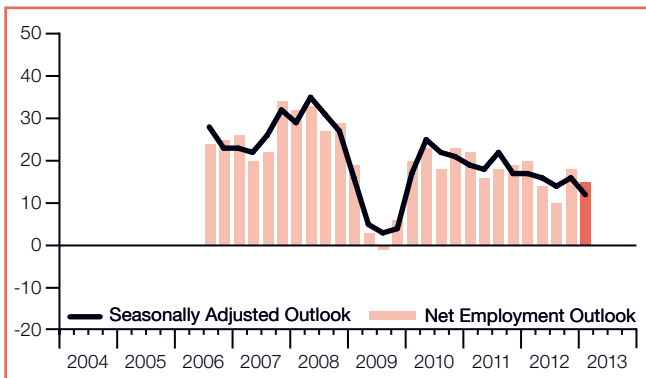


Colombia



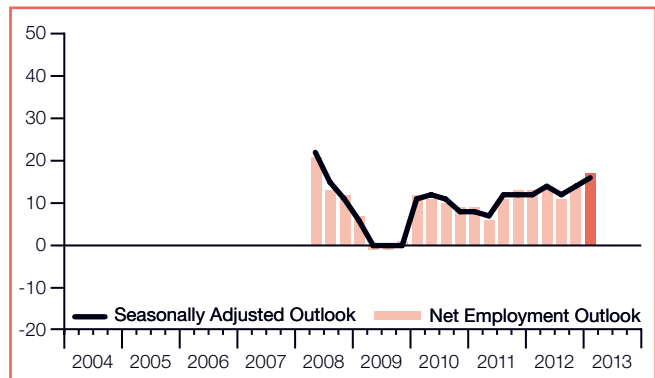
Colombia joined the survey in Q4 2008.

Costa Rica



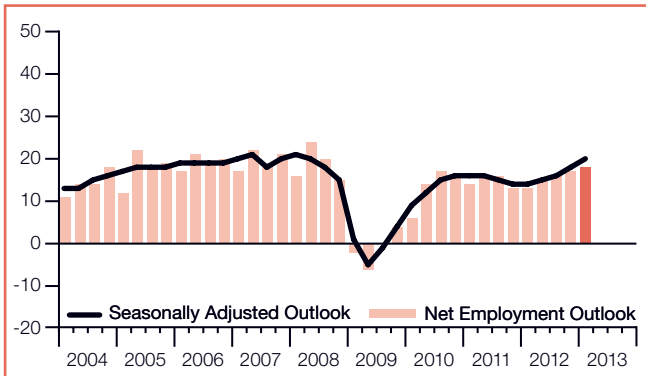
Costa Rica joined the survey in Q3 2006.

Guatemala



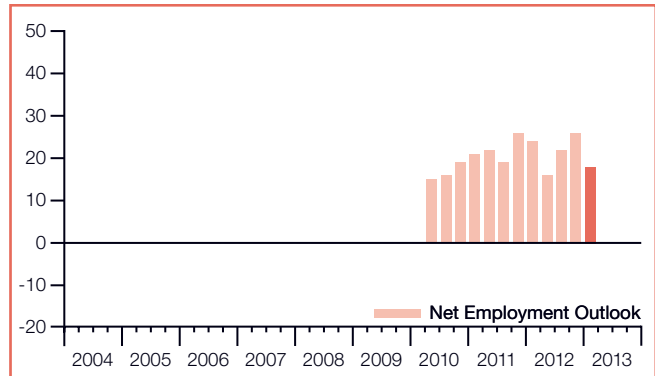
Guatemala joined the survey in Q2 2008.

Mexico



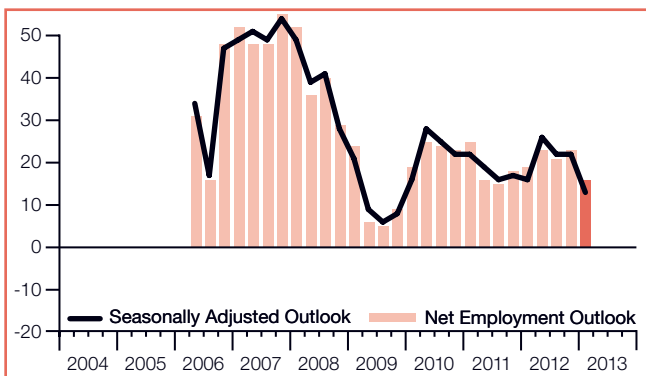
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Panama



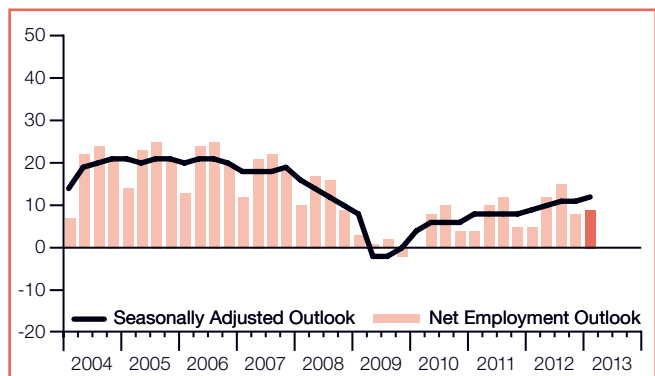
Panama joined the survey in Q2 2010.

Peru



Peru joined the survey in Q2 2006.

USA



No bar indicates Net Employment Outlook of zero.

International Comparisons – EMEA

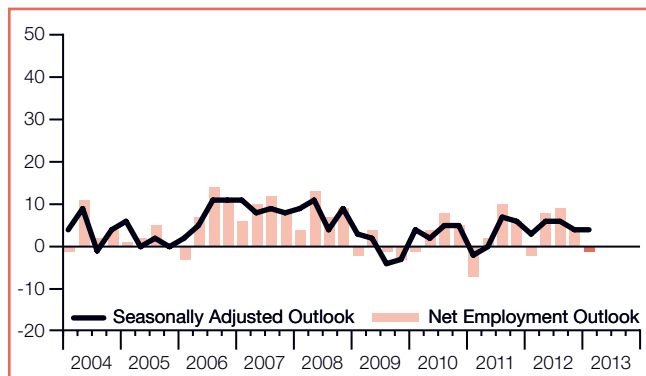
ManpowerGroup interviewed more than 20,000 employers across 24 countries in the Europe, Middle East and Africa (EMEA) region to gauge anticipated hiring activity in the first three months of 2013. Hiring plans are positive in 11 of 24 countries with Outlooks improving or remaining relatively stable from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

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

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

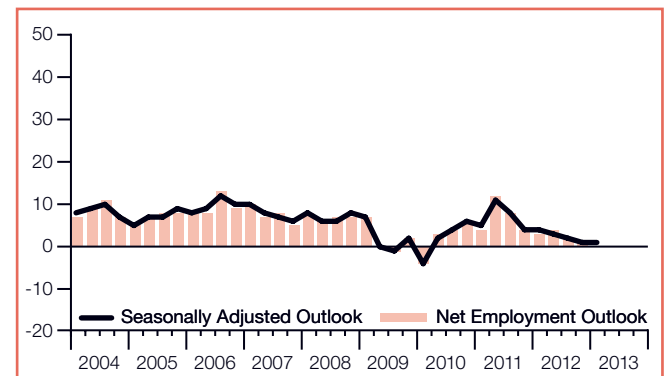
Overall, the region's research results reflect a decidedly less confident employer base. Eastern European data reveals a definite pattern of weaker hiring trends – Outlooks fall from three months ago in each of the countries surveyed, with Polish employers reporting their first-ever negative forecast.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

Austria



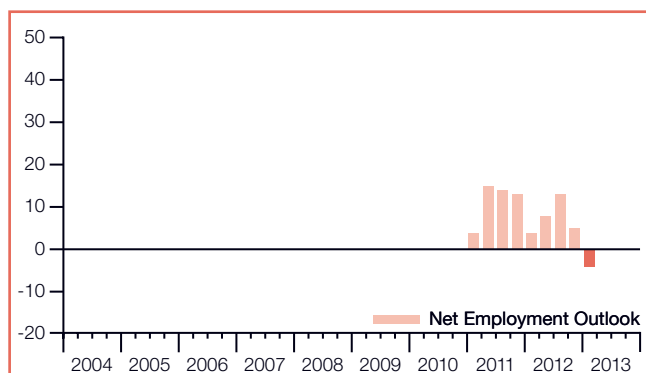
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Belgium



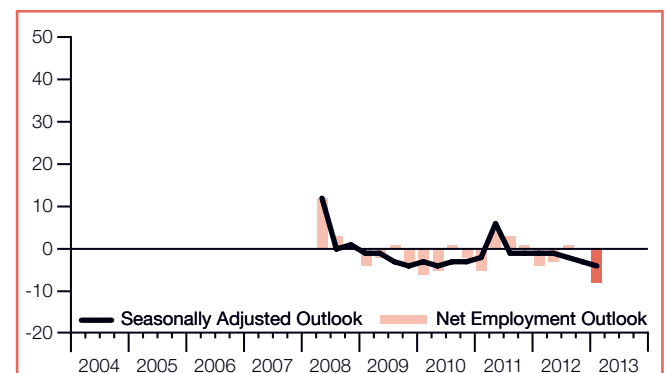
No bar indicates Net Employment Outlook of zero.

Bulgaria



Bulgaria joined the survey in Q1 2011.

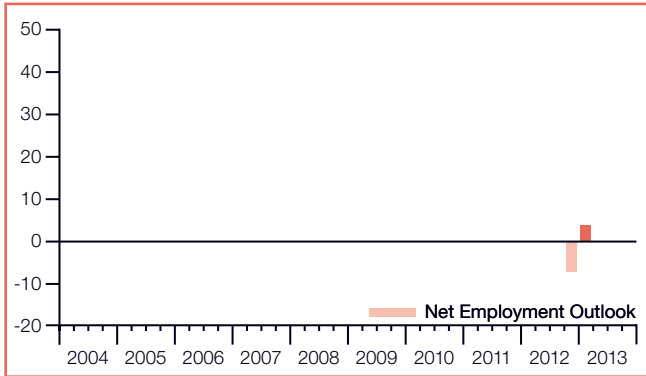
Czech Republic



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

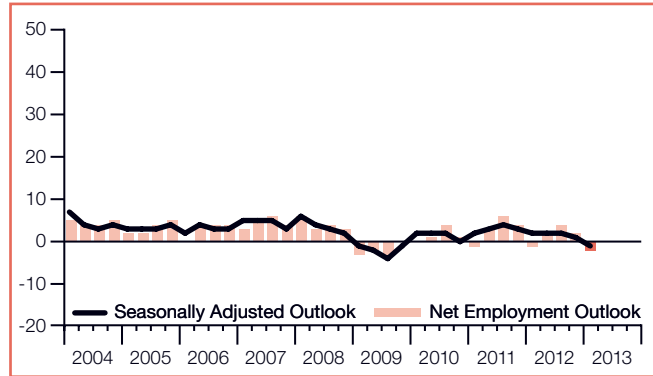
Manpower Employment Outlook Survey New Zealand

Finland



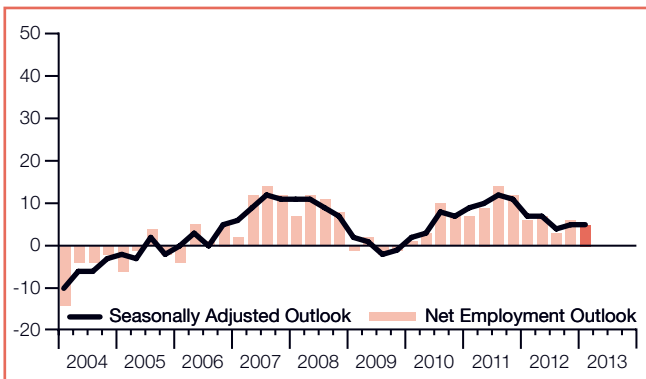
Finland joined the survey in Q4 2012.

France

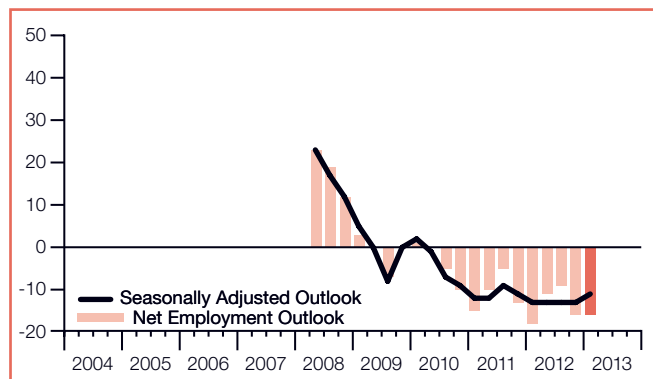


No bar indicates Net Employment Outlook of zero.

Germany



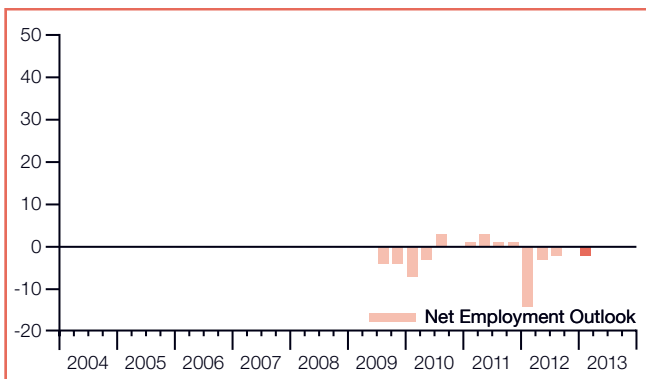
Greece



Greece joined the survey in Q2 2008.

No bar indicates Net Employment Outlook of zero.

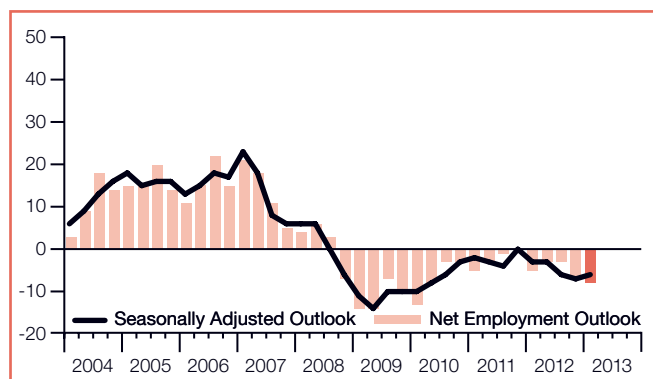
Hungary



Hungary joined the survey in Q3 2009.

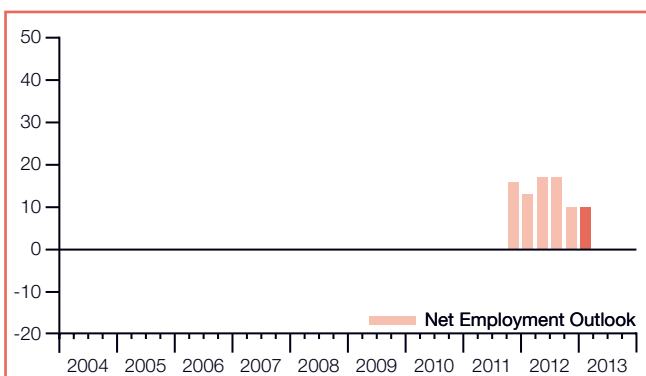
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Ireland



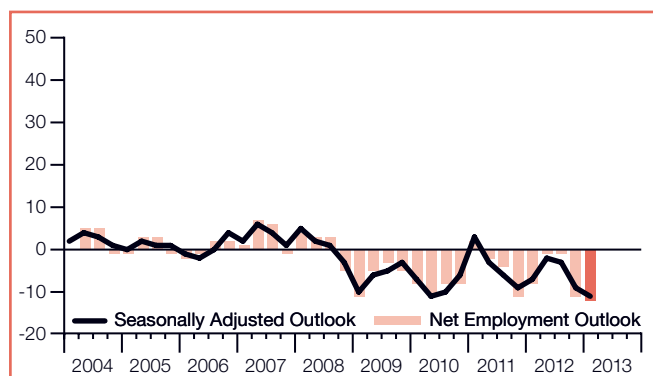
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Israel



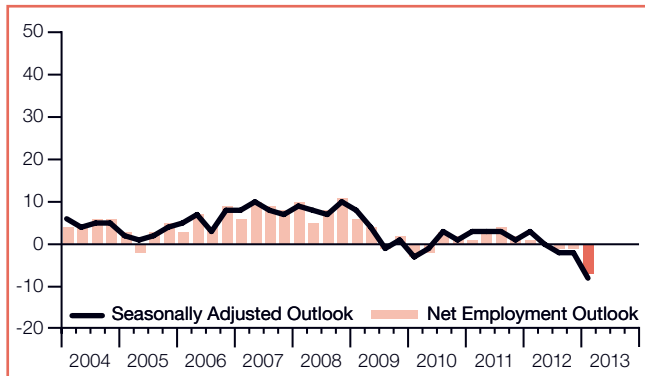
Israel joined the survey in Q4 2011.

Italy



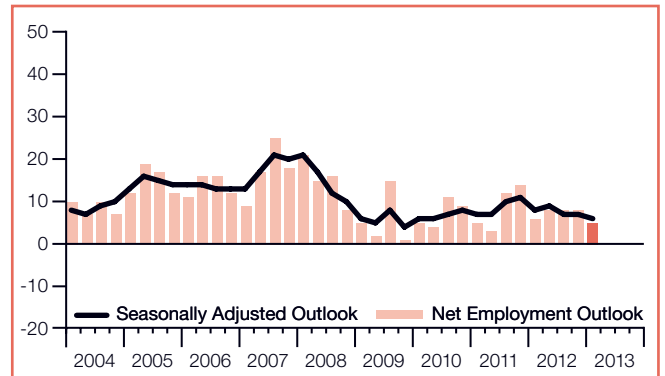
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Netherlands

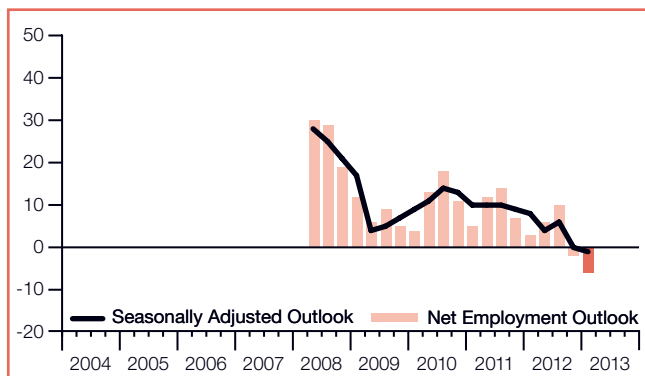


No bar indicates Net Employment Outlook of zero.

Norway

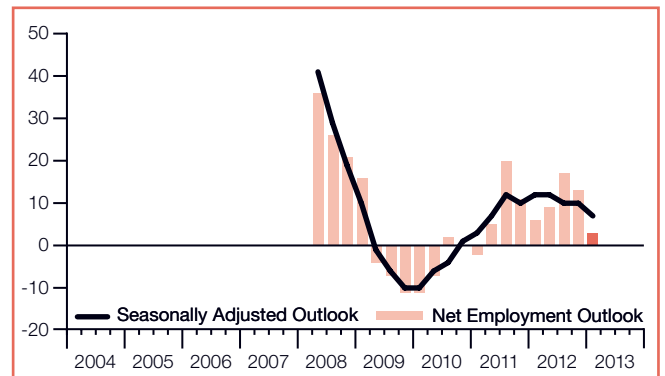


Poland



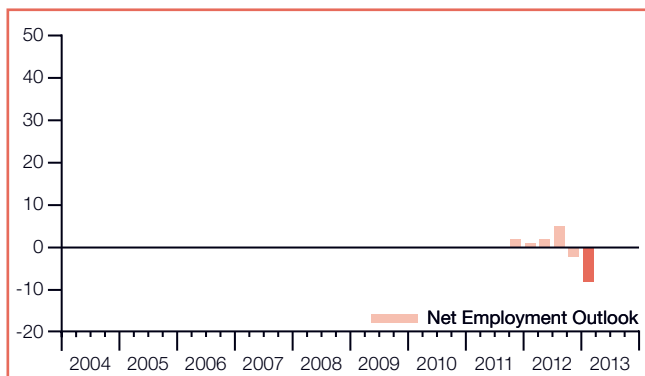
Poland joined the survey in Q2 2008.

Romania



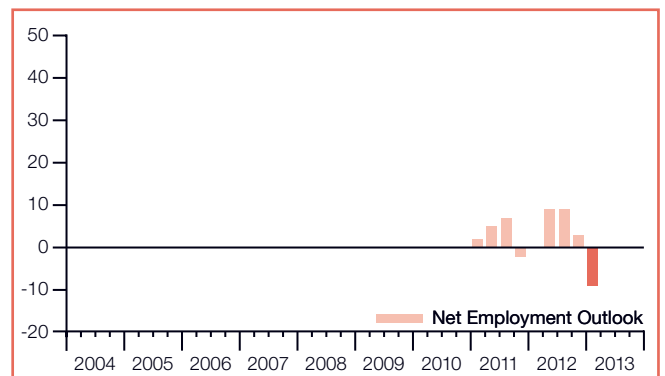
Romania joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Slovakia



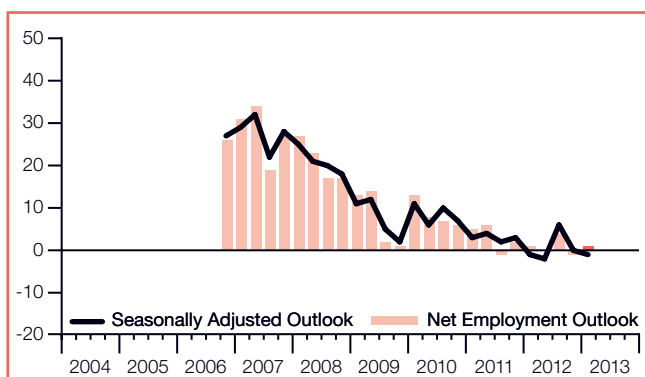
Slovakia joined the survey in Q4 2011.

Slovenia



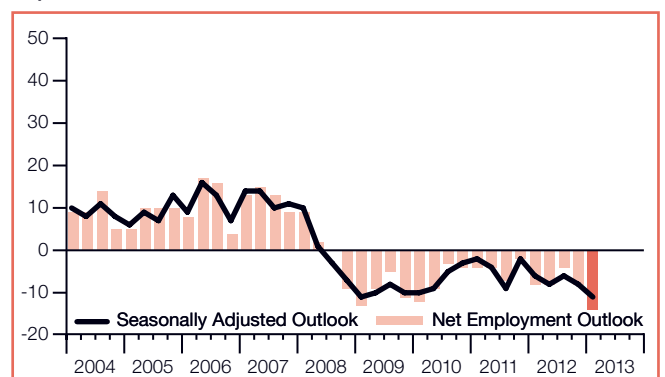
Slovenia joined the survey in Q1 2011.
No bar indicates Net Employment Outlook of zero.

South Africa



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

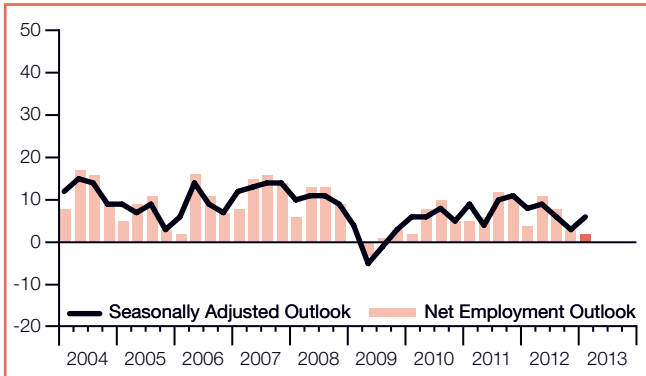
Spain



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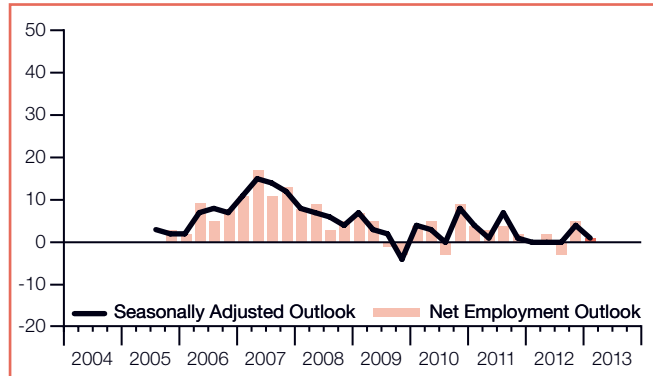
Manpower Employment Outlook Survey New Zealand

Sweden



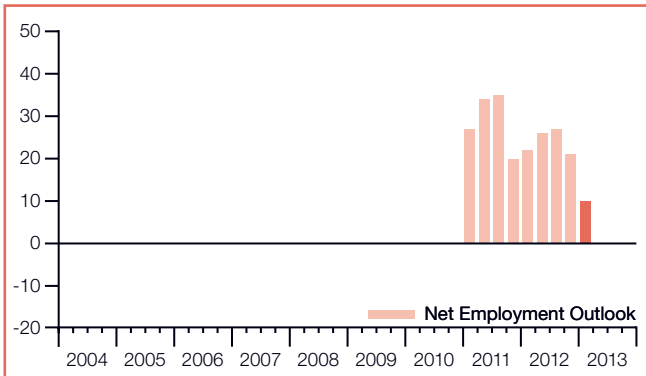
No bar indicates Net Employment Outlook of zero.

Switzerland



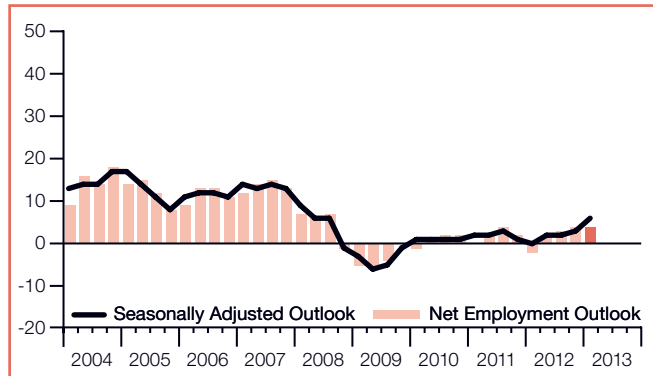
Switzerland joined the survey in Q3 2005.
No bar indicates Net Employment Outlook of zero.

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 more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

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

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

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

Robust: The survey is based on interviews with over 65,000 public and private employers across 42 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For five decades, the survey has derived all of its information from a single question.

Survey Question

All employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of March 2013 as compared to the current quarter?"

Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The research team for the 42 countries and territories where the survey is currently conducted includes ManpowerGroup's internal research team and Infocorp Ltd. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 3.9%.

In New Zealand, the national survey is conducted by external surveyors and includes 653 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 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.

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

www.manpower.co.nz

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.

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