

Q1 / 2009

Manpower
Employment
Outlook Survey
Australia

A Manpower Research Report

2019 Q1

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Australian Employment Outlook

The Manpower Employment Outlook Survey for the first quarter 2009 was conducted by interviewing a representative sample of 2,672 employers in Australia. 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 2009 as compared to the current quarter?”

Quarter 1 2009 will bring a modest level of hiring activity in the Australian labour market. While 19% of employers predict an increase in total employment, 13% forecast a decrease and 64% anticipate no change in staffing levels. On the basis of these figures, the Net Employment Outlook stands at +6%.

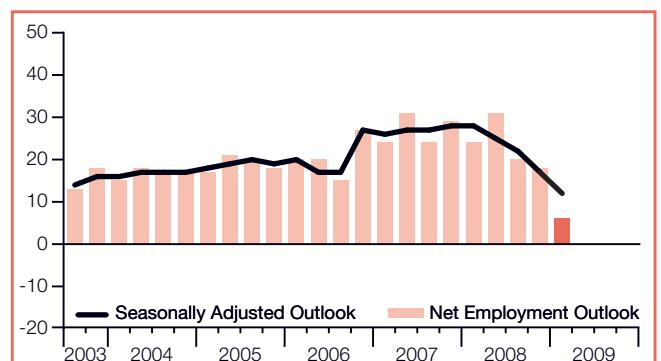
Although employers are still expressing cautiously optimistic hiring intentions, expectations have softened both quarter-over-quarter and year-over-year, with considerable declines in the Outlook of 12 and 18 percentage points, respectively.

Once seasonal adjustments are added to the data, the Outlook suggests a steady level of hiring activity in the upcoming quarter, standing at +12%. The Outlook has declined by a moderate five percentage points quarter-over-quarter, and by a considerable 16 percentage points 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 2009	19	13	64	4	6	12
Oct-Dec 2008	26	8	64	2	18	17
July-Sep 2008	27	7	62	4	20	22
Apr-June 2008	36	5	58	1	31	25
Jan-Mar 2008	28	4	59	9	24	28



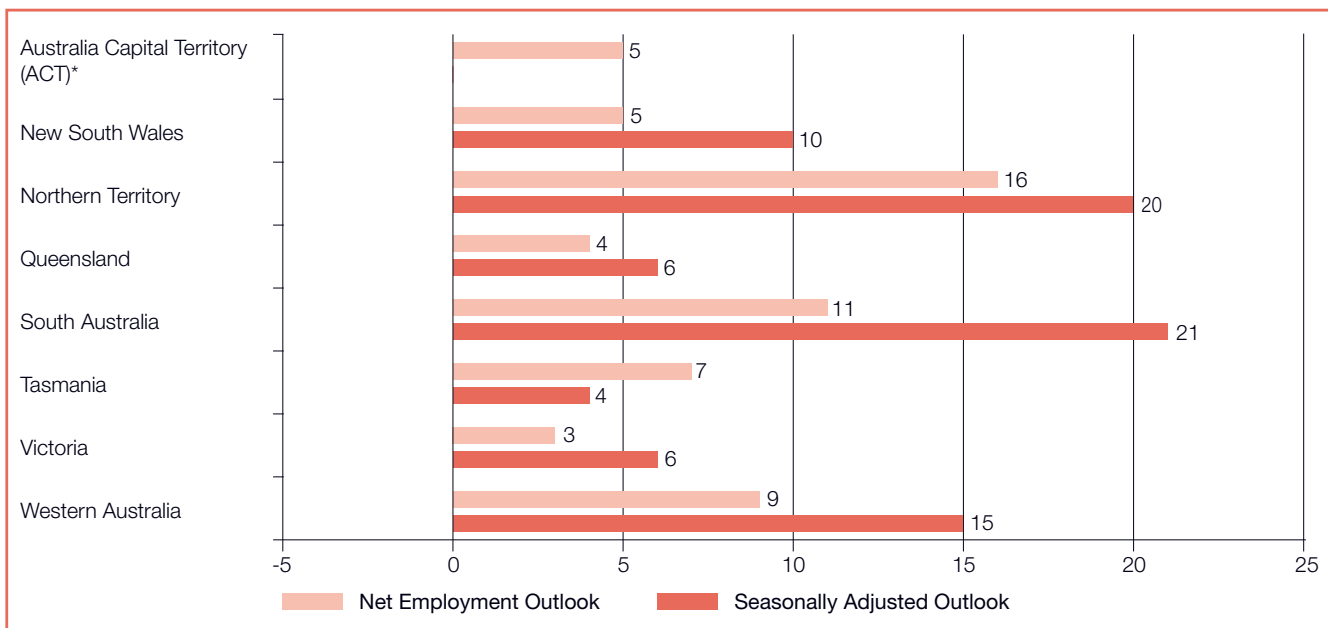
Regional Comparisons

In the seven regions where seasonally adjusted data is available, employers report positive hiring plans for Quarter 1 2009. The most optimistic employers are in South Australia, where the Outlook stands at +21%, and in the Northern Territory where employers are upbeat about hiring intentions with an Outlook of +20%. Employers in Queensland and Victoria are more cautious, however, reporting Outlooks of +6%, and in Tasmania, where the Outlook is a conservative +4%.

Quarter-over-quarter, prospects for job seekers have weakened in all seven regions. Considerable declines in optimism are reported by employers in Queensland, where the Outlook has decreased by 16 percentage points, and in Tasmania, where it is 13 percentage points weaker. A more moderate decline is noted by employers in South Australia and New South Wales, where the Outlook has decreased by five percentage points.

Year-over-year, the labour market is weaker in all seven regions, with some particularly steep declines in the Outlook reported for Queensland and Western Australia, by 26 and 22 percentage points, respectively.

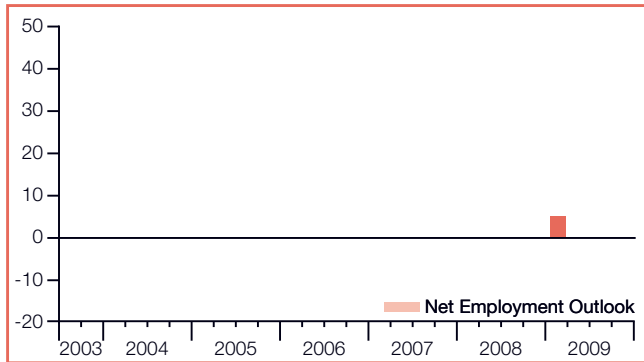
Based on unadjusted survey data, the Outlook in all eight regions points to positive hiring activity in Quarter 1 2009. Employers are most upbeat in the Northern Territory, where the Outlook is +16%, and there are hopeful hiring intentions in South Australia, where the Outlook is +11%. The most uncertain hiring prospects are reported for the Victoria region, with an Outlook of +3%. Both quarter-over-quarter and year-over-year, Outlooks have declined in all seven regions where comparison is available.



*Incorporated with New South Wales until Q109. No seasonally adjusted data available.

Australia Capital Territory (ACT) +5%

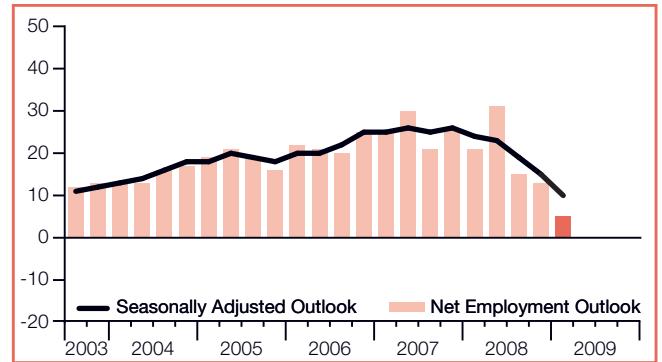
Australia Capital Territory employers are included in the survey analysis for the first time, and report some encouraging signs for job seekers, with a Net Employment Outlook of +5%.



New South Wales +5 (10)%

With a Net Employment Outlook of +10%, the region's employers are reporting cautiously optimistic hiring plans for the next three months. While this is the weakest Outlook reported for the region since the survey began in Quarter 3 2003, it has only weakened by a moderate five percentage points by comparison with Quarter 4 2008. However, year-over-year, the Outlook is weaker by a more considerable 14 percentage points.

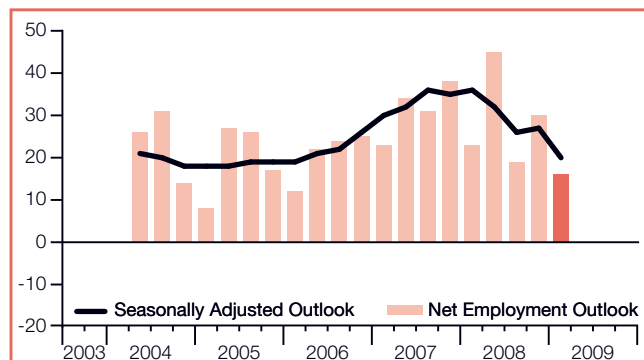
Based on unadjusted survey data, the Outlook is +5%, reflecting a moderate eight percentage point decrease quarter-over-quarter and a considerable 16 percentage point decline year-over-year.



Northern Territory +16 (20)%

Employers predict a favorable hiring climate in Quarter 1 2009, and report a hopeful Net Employment Outlook of +20%. The forecast is, however, the weakest since Quarter 1 2006, and reflects a moderate seven percentage point decline quarter-over-quarter. Year-over-year the Outlook decreases by a more considerable 16 percentage points.

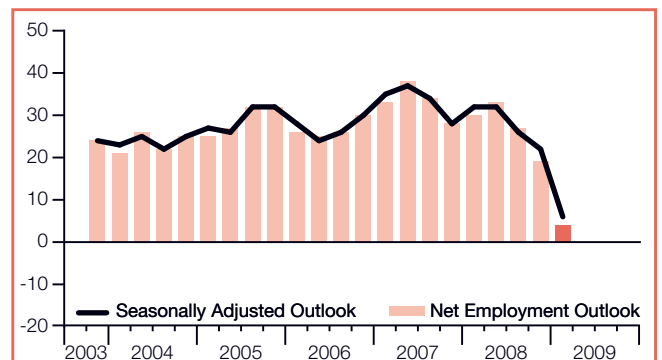
Based on unadjusted survey data, the Outlook for the region is +16%, following a considerable 14 percentage point decline quarter-over-quarter. The Outlook is also weaker, year-over-year, by seven percentage points.



Queensland +4 (6)%

Queensland employers anticipate a conservative hiring climate in the forthcoming quarter, reporting the weakest Net Employment Outlook for the region since it was first included in the analysis in Quarter 4 2003, at +6%. This represents a considerable 16 percentage point decline quarter-over-quarter and a steep 26 percentage point decrease year-over-year.

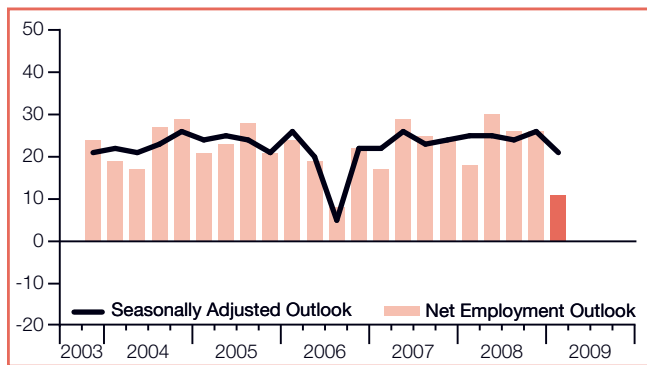
Based on unadjusted survey data, the Outlook is +4%, and follows considerable decreases of 15 and 26 percentage points quarter-over-quarter and year-over-year, respectively.



South Australia +11 (21)%

In South Australia, employers expect solid headcount growth in Quarter 1 2009, and report an optimistic Net Employment Outlook of +21%. However, optimism has cooled somewhat, with five and four percentage point declines reported quarter-over-quarter and year-over-year, respectively.

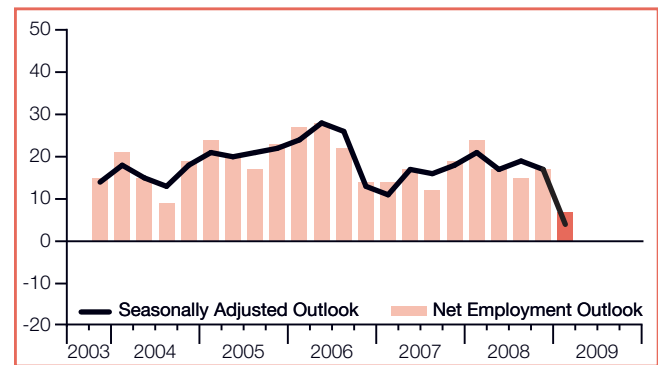
Based on unadjusted survey data, the Outlook is a respectable +11%, but has weakened by a considerable 15 percentage points quarter-over-quarter. Year-over-year, the Outlook has declined by a moderate seven percentage points.



Tasmania +7 (4)%

In Tasmania, employers predict a reserved hiring pace during Quarter 1 2009. The Net Employment Outlook of +4% is weaker than at any point since the region was first analysed in Quarter 4 2003. This comparative weakness is reflected in a considerable 13 percentage point quarter-over-quarter decline. Year-over-year, the Outlook is also considerably weaker, by 17 percentage points.

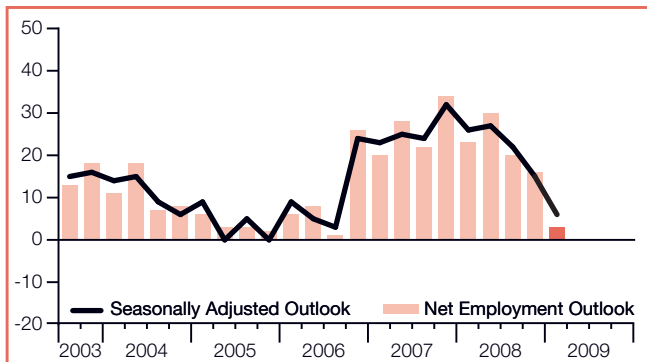
Based on unadjusted survey data, the Outlook is +7% and has weakened by a considerable 10 percentage points quarter-over-quarter. Year-over-year, there has been a considerable 17 percentage point decline in the Outlook.



Victoria +3 (6)%

Victoria employers have modest hiring intentions for Quarter 1 2009, reporting a Net Employment Outlook of +6%, the weakest for the region since Quarter 3 2006. This reflects a considerable nine percentage point decline since Quarter 4 2008, and a steep 20 percentage point decline year-over-year.

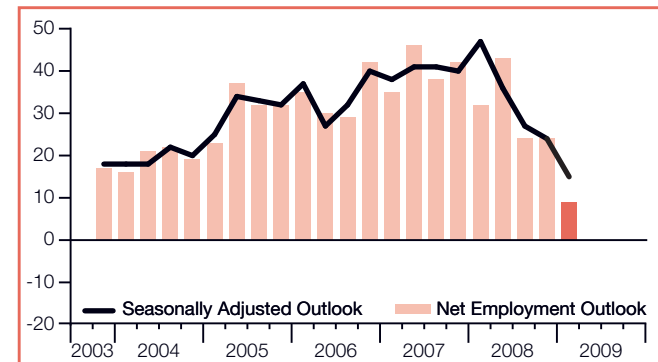
Based on unadjusted survey data, the Outlook is a cautious +3%. Quarter-over-quarter, the Outlook has weakened by a considerable 13 percentage points, while year-over-year it has declined by a steep 20 percentage points.



Western Australia +9 (15)%

Western Australia employers forecast a steady hiring pace for Quarter 1 2009. The Net Employment Outlook of +15% for the region is, however, the weakest since the survey began in Quarter 4 2003, following considerable nine and 22 percentage point declines quarter-over-quarter and year-over-year, respectively.

Based on unadjusted survey data, the Outlook is +9%. Quarter-over-quarter the Outlook has declined by a considerable 15 percentage points, and there has been a steep 23 percentage point decrease year-over-year.



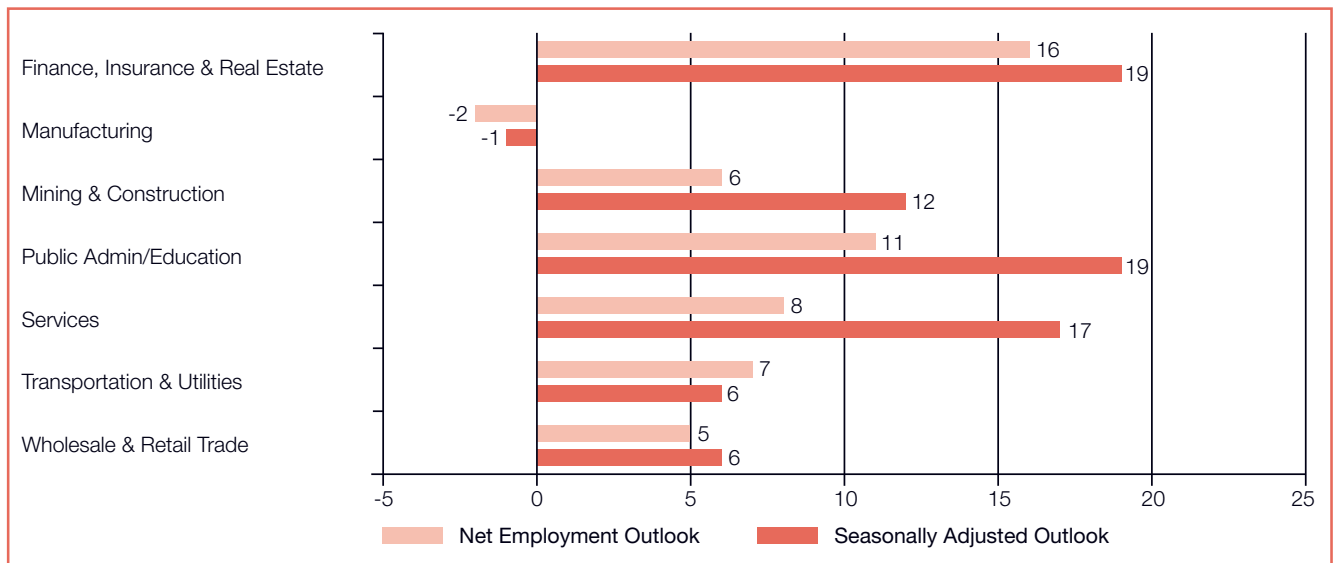
Sector Comparisons

Employers in six of the seven industry sectors report positive hiring plans for Quarter 1 2009. The most favorable hiring intentions are found among employers in the Finance, Insurance & Real Estate and Public Administration & Education sectors, with Net Employment Outlooks of +19%. Job seekers are likely to benefit from a respectable hiring climate in the Services sector, where the Outlook is +17%. In the Manufacturing sector, however, the Outlook is a subdued -1%, suggesting an uncertain quarter ahead for job seekers.

Quarter-over-quarter, hiring prospects have weakened in five sectors. Manufacturing sector employers report a considerable 15 percentage point decline in the Outlook, and there are 12 and 11 percentage point decreases reported by employers in the Mining & Construction and Transportation & Utilities sectors, respectively.

In a year-over-year comparison, weaker hiring prospects are reported by employers in all seven sectors. There are particularly steep declines in the Outlook for the Mining & Construction sector, by 26 percentage points, and in the Transportation & Utilities sector, by 27 percentage points. Manufacturing sector employers are also considerably less optimistic, reporting an Outlook weaker by 22 percentage points.

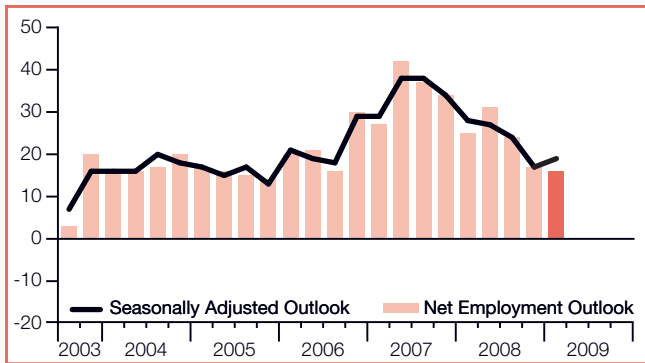
Based on unadjusted survey data, there is optimism for the upcoming quarter in all but one of the seven industry sectors, with a particularly positive Outlook of +16% reported by employers in the Finance, Insurance & Real Estate sector. The Manufacturing sector has uncertain hiring prospects, however, with an Outlook of -2%. Quarter-over-quarter and year-over-year, the Outlook has declined in all seven sectors.



Finance, Insurance & Real Estate +16 (19)%

One of the strongest hiring climates in Australia in Quarter 1 2009 will be in the Finance, Insurance & Real Estate industry sector, according to employers who report a Net Employment Outlook of +19%. The Outlook has improved by a slight two percentage points quarter-over-quarter, but is a considerable nine percentage points weaker year-over-year.

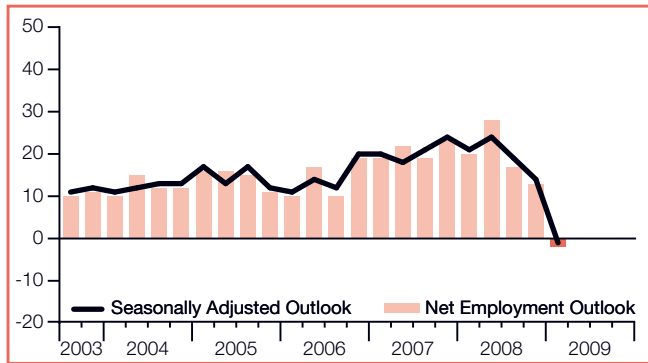
Based on unadjusted survey data, the sector Outlook stands at +16%. The Outlook has remained relatively stable quarter-over-quarter, but is nine percentage points weaker year-over-year.



Manufacturing -2 (-1)%

Employers in the Manufacturing industry sector are reporting an uncertain hiring environment in Quarter 1 2009. The Net Employment Outlook of -1% is the weakest reported for the sector since the first survey in Quarter 3 2003. Quarter-over-quarter, the Outlook has declined by a considerable 15 percentage points, and there has been a steeper 22 percentage point decline year-over-year.

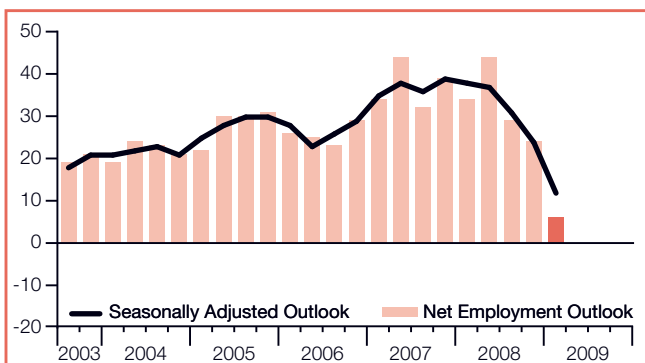
Based on unadjusted survey data, the Outlook is -2%, having declined by a considerable 15 percentage points quarter-over-quarter and by 22 percentage points year-over-year.



Mining & Construction +6 (12)%

In the Mining & Construction industry sector, employers report the weakest hiring plans observed since the survey was first carried out in Quarter 3 2003. The Net Employment Outlook of +12% does, nevertheless, suggest there will be a steady level of headcount growth in Quarter 1 2009, despite a considerable 12 percentage point decline quarter-over-quarter and a steep 26 percentage point decrease year-over-year.

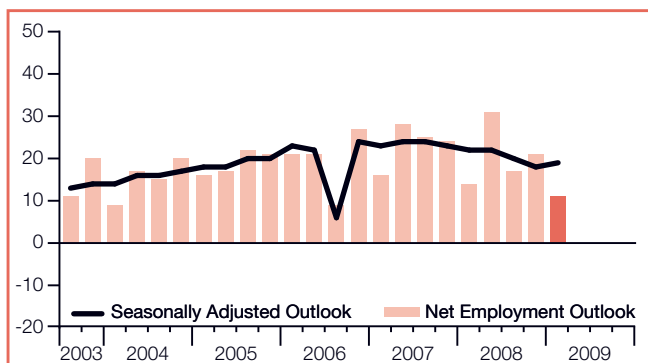
Based on unadjusted survey data, the Outlook is +6%. Quarter-over-quarter and year-over-year the Outlook has weakened by a considerable 18 and 28 percentage points, respectively.



Public Administration & Education +11 (19)%

In the Public Administration & Education industry sector there are likely to be favorable hiring opportunities for job seekers in the forthcoming quarter. Employers report a Net Employment Outlook of +19%, which has remained relatively stable quarter-over-quarter, but has declined slightly by three percentage points year-over-year.

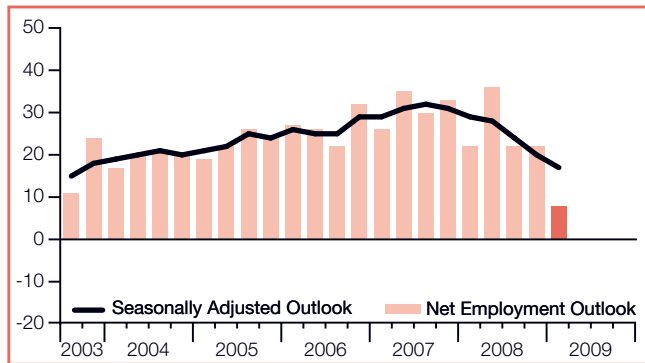
Based on unadjusted survey data, the Outlook is a hopeful +11%, which reflects a considerable 10 percentage point weakening quarter-over-quarter and a slight three percentage point decline year-over-year.



Services +8 (17)%

Despite quarter-over-quarter and year-over-year declines of three and 12 percentage points, respectively, hiring intentions remain respectable in the Services industry sector. The Net Employment Outlook of +17% is, however, weaker than at any point since Quarter 3 2003.

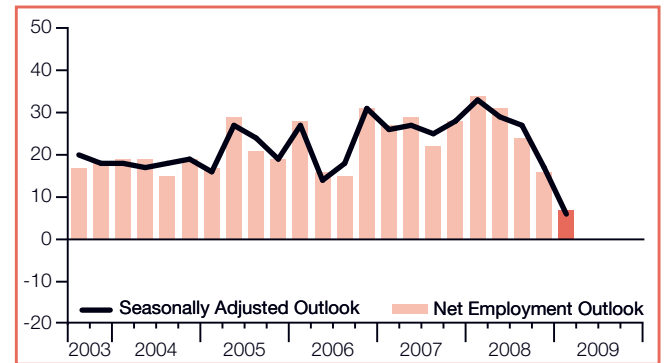
Based on unadjusted survey data, the Outlook is +8%, having declined by a considerable 14 percentage points both quarter-over-quarter and year-over-year.



Transportation & Utilities +7 (6)%

Employers expect some headcount gains in the Transportation & Utilities industry sector in Quarter 1 2009, reflected in a Net Employment Outlook of +6%. But employers have become more cautious, and this is the weakest Outlook reported for the sector since the survey began in Quarter 3 2003. Quarter-over-quarter, the Outlook is a considerable 11 percentage points weaker, while year-over-year there has been a steep 27 percentage point decline.

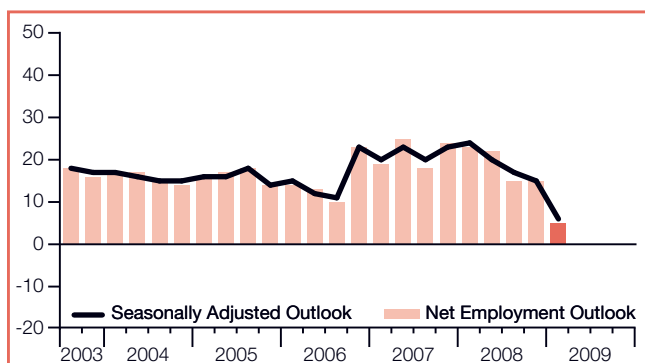
Based on unadjusted survey data, the Outlook is +7%, following a considerable nine percentage point decline quarter-over-quarter. Year-over-year, the Outlook is 27 percentage points weaker.



Wholesale & Retail Trade +5 (6)%

Wholesale Trade & Retail Trade industry sector employers forecast modest hiring plans for Quarter 1 2009, with a Net Employment Outlook of +6%. In addition to being the weakest Outlook reported for the sector since the survey began in Quarter 3 2003, the Outlook has declined by a considerable nine and 18 percentage points quarter-over-quarter and year-over-year, respectively.

Based on unadjusted survey data, the Outlook stands at +5%, and has declined by a considerable 10 percentage points quarter-over-quarter. Year-over-year, the Outlook is weaker by 18 percentage points.



Global Employment Outlook

Americas	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 1 2008	Quarter 4 2008	Quarter 1 2009	Q4 2008 to Q1 2009	Q1 2008 to Q1 2009
	%	%	%		
Argentina	36	19	8	-11	-28
Canada	6 (18) ¹	13 (14) ¹	7 (18) ¹	-6 (4) ¹	1 (0) ¹
Colombia	-	22	16	-6	-
Costa Rica	32	29	19	-10	-13
Guatemala	-	12	7	-5	-
Mexico	16 (19) ¹	15 (14) ¹	-2 (1) ¹	-17 (-13) ¹	-18 (-18) ¹
Peru	52	29	24	-5	-28
United States	10 (17) ¹	9 (9) ¹	3 (10) ¹	-6 (1) ¹	-7 (-7) ¹

Asia Pacific	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 1 2008	Quarter 4 2008	Quarter 1 2009	Q4 2008 to Q1 2009	Q1 2008 to Q1 2009
	%	%	%		
Australia	24 (28)¹	18 (17)¹	6 (12)¹	-12 (-5)¹	-18 (-16)¹
China	14 (15) ¹	11 (12) ¹	9 (10) ¹	-2 (-2) ¹	-5 (-5) ¹
Hong Kong	25 (27) ¹	15 (16) ¹	1 (3) ¹	-14 (-13) ¹	-24 (-24) ¹
India	42 (46) ¹	48 (43) ¹	18 (19) ¹	-30 (-24) ¹	-24 (-27) ¹
Japan	17 (24) ¹	8 (13) ¹	-3 (5) ¹	-11 (-8) ¹	-20 (-19) ¹
New Zealand	20 (23) ¹	9 (10) ¹	0 (4) ¹	-9 (-6) ¹	-20 (-19) ¹
Singapore	43 (48) ¹	16 (25) ¹	-38 (-31) ¹	-54 (-56) ¹	-81 (-79) ¹
Taiwan	14 (17) ¹	17 (23) ¹	-6 (-1) ¹	-23 (-24) ¹	-20 (-18) ¹

EMEA*	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 1 2008	Quarter 4 2008	Quarter 1 2009	Q4 2008 to Q1 2009	Q1 2008 to Q1 2009
	%	%	%		
Austria	4 (8) ¹	9 (9) ¹	-2 (2) ¹	-11 (-7) ¹	-6 (-6) ¹
Belgium	8 (8) ¹	7 (8) ¹	7 (6) ¹	0 (-2) ¹	-1 (-2) ¹
Czech Republic	-	1	-4	-5	-
France	6 (7) ¹	3 (4) ¹	-3 (-2) ¹	-6 (-6) ¹	-9 (-9) ¹
Germany	7 (12) ¹	8 (8) ¹	-1 (4) ¹	-9 (-4) ¹	-8 (-8) ¹
Greece	-	12	3	-9	-
Ireland	4 (6) ¹	-7 (-3) ¹	-14 (-12) ¹	-7 (-9) ¹	-18 (-18) ¹
Italy	4 (6) ¹	-5 (-2) ¹	-11 (-9) ¹	-6 (-7) ¹	-15 (-15) ¹
Netherlands	10 (8) ¹	11 (10) ¹	6 (8) ¹	-5 (-2) ¹	-4 (0) ¹
Norway	21 (23) ¹	8 (10) ¹	5 (6) ¹	-3 (-4) ¹	-16 (-17) ¹
Poland	-	19	12	-7	-
Romania	-	21	16	-5	-
South Africa	27	17	13	-4	-14
Spain	9 (12) ¹	-9 (-5) ¹	-13 (-9) ¹	-4 (-4) ¹	-22 (-21) ¹
Sweden	6 (11) ¹	9 (10) ¹	0 (5) ¹	-9 (-5) ¹	-6 (-6) ¹
Switzerland	8 (10) ¹	5 (4) ¹	7 (8) ¹	2 (4) ¹	-1 (-2) ¹
UK	7 (10) ¹	-1 (0) ¹	-5 (-2) ¹	-4 (-2) ¹	-12 (-12) 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 13 quarters worth of data is required.

Over 71,000 employers have been interviewed across 33 countries and territories to measure anticipated employment trends* between January and March 2009.

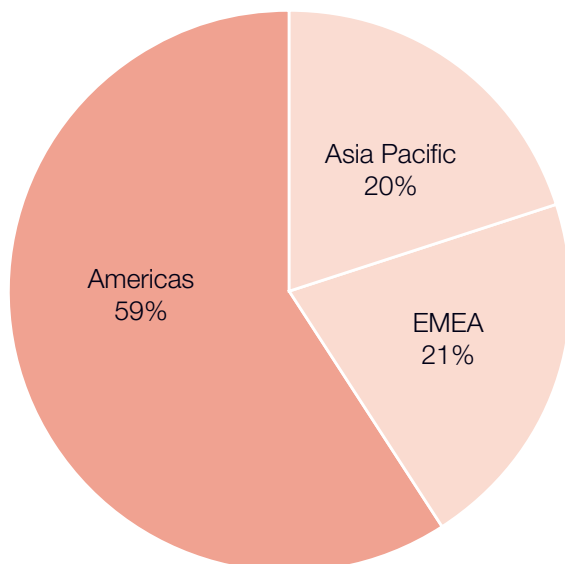
Employers in 25 of the countries and territories Manpower surveyed expect to add to their workforces in Quarter 1 2009, while employers in eight countries report negative hiring expectations. Overall, the vast majority of employers expect to ease the pace of hiring compared to three months ago, with employers in only three countries – Canada, the United States and Switzerland – reporting improved Outlooks compared to Quarter 4 2008. Notably, employers in 21 countries and territories are reporting the weakest hiring intentions since the survey began in their respective countries and territories. Where year-over-year data is available, Outlooks in 25 countries and territories have declined compared to last year at this time.

Quarter 1 employment prospects are most favorable in Peru, India, Costa Rica, Canada, Romania, Colombia, South Africa, Australia, Poland, the United States and China. Employer hiring expectations are weakest in Singapore, Ireland, Spain and Italy.

On a regional basis, employers in the Americas continue to report positive Net Employment Outlooks; however, where year-over-year data is available, employers in all countries except Canada are reporting weaker or stable Outlooks compared to 12 months ago. Employers in Peru, Costa Rica and Canada are the most optimistic about adding employees in the region. The Outlook in the United States has improved slightly quarter-over-quarter, while employer forecasts in Mexico signal that the contraction first noted in Quarter 4 2008 is accelerating. In the Asia Pacific region, job prospects are decidedly less optimistic with employers in all eight countries and territories surveyed reporting weaker hiring plans compared to the previous quarter and one year ago. In the Europe, Middle East & Africa (EMEA) region, Outlooks decline in 16 of 17 countries from three months ago, with only Swiss employers anticipating a slight improvement. Outlooks have declined in 12 of 13 European countries where year-over-year comparisons are possible.

* Comments in this section are based on seasonally adjusted data where available.

Survey Respondents by Region



Research for the Quarter 1 2009 Manpower Employment Outlook Survey involved surveying over 71,000 human resource directors and senior hiring managers from public and private organisations worldwide: 59% of the respondents came from eight countries in the Americas; 21% from 17 countries in EMEA; and 20% from eight countries and territories across Asia Pacific.

International Comparisons – Asia Pacific

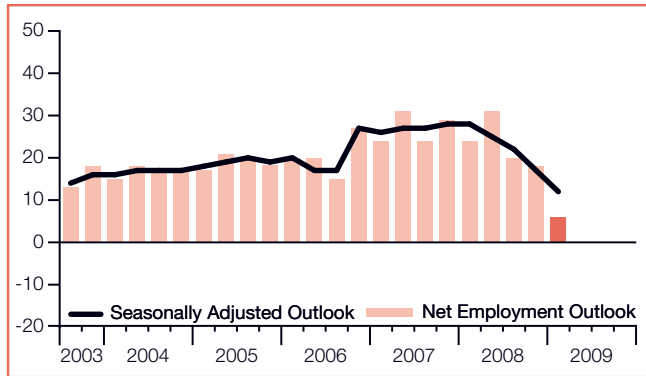
Nearly 15,000 interviews have been conducted across the Asia Pacific region to measure anticipated hiring activity between January and March 2009.

Employer hiring confidence has declined considerably throughout the region, with employers in five of the region's eight countries and territories reporting their weakest hiring plans since the surveys began in their countries. Nonetheless, employers do expect to add some employees in six of the eight countries and territories surveyed. However, Outlooks in all eight are weaker compared to three months and one year ago. The decline is most pronounced in Singapore where

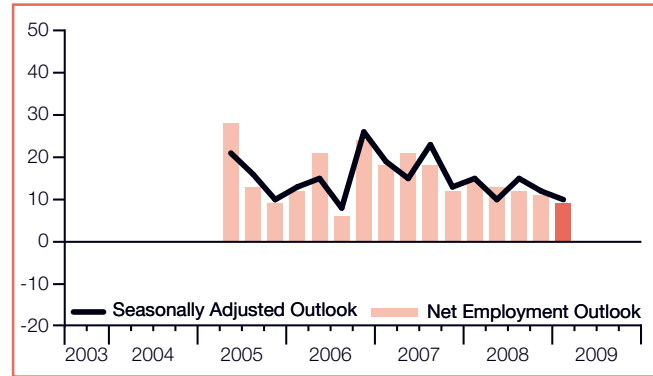
hiring intentions have undergone a steep decline. Employers in Singapore, as well as those in Taiwan, are reporting their first negative Outlooks since their respective surveys were established.

Employers in Australia, China and India are anticipating the most favorable hiring activity in the region for the upcoming quarter, while those in Hong Kong, Japan, New Zealand, Singapore and Taiwan report the least optimistic hiring intentions. Notably, and in addition to Singapore and Taiwan, Australia, India and New Zealand employers are reporting their least optimistic hiring plans since the surveys began in these countries.

Australia

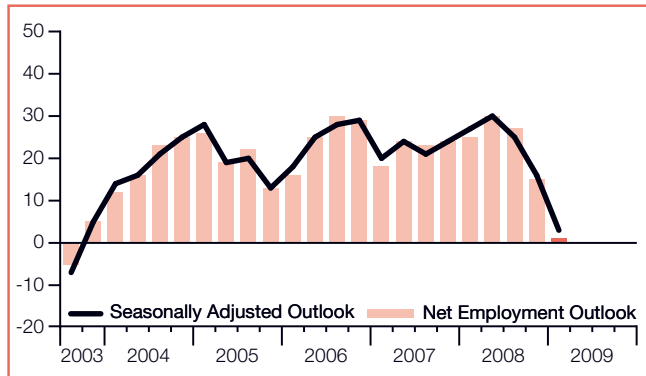


China

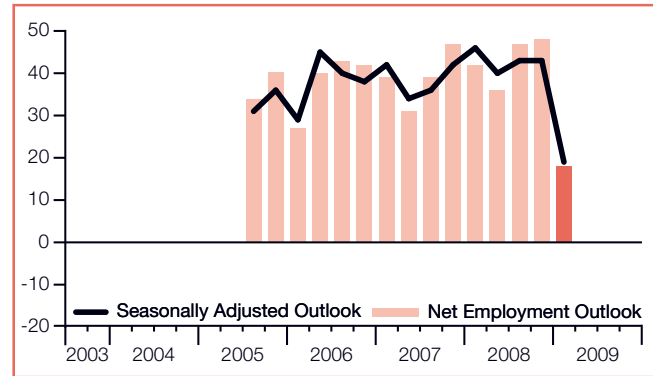


China joined the survey in Q2 2005.

Hong Kong

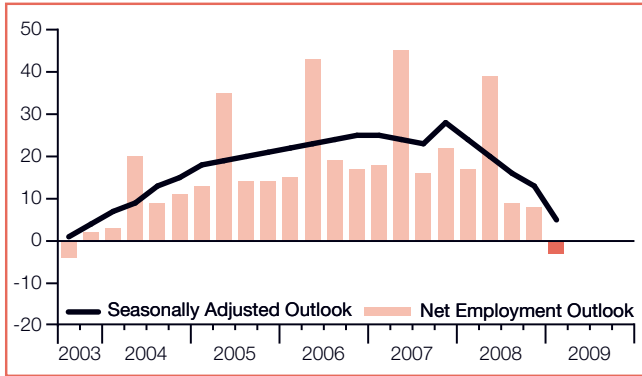


India

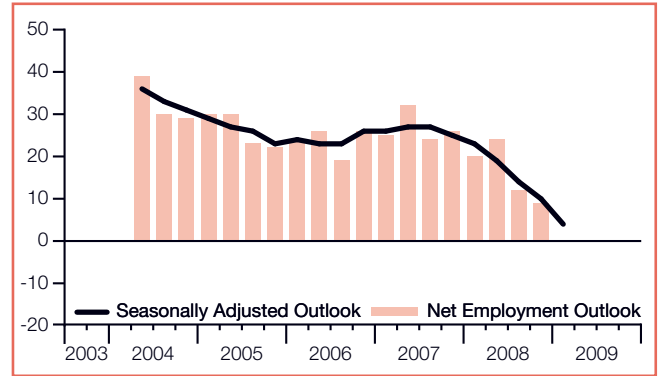


India joined the survey in Q3 2005.

Japan

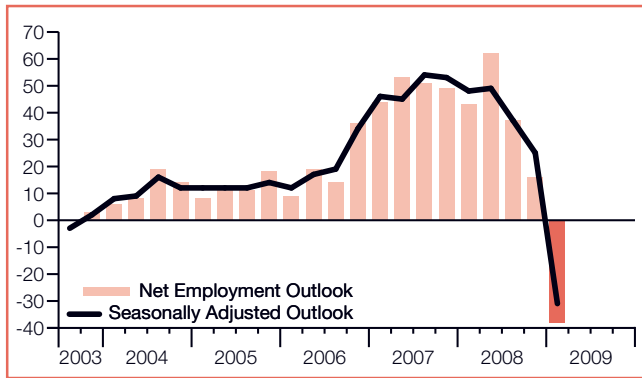


New Zealand



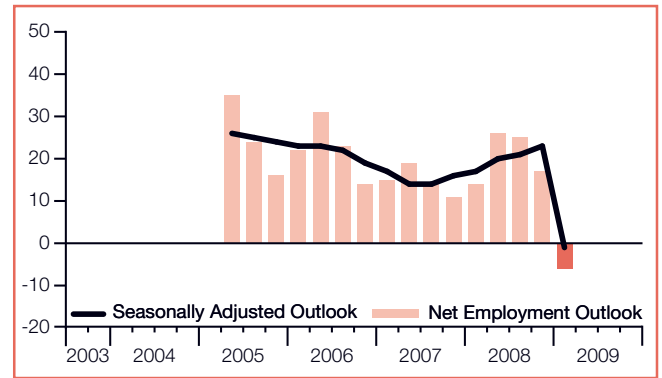
New Zealand joined the survey in Q2 2004.
No bar indicates Net Employment Outlook of zero.

Singapore



No bar indicates Net Employment Outlook of zero.

Taiwan



Taiwan joined the survey in Q2 2005.

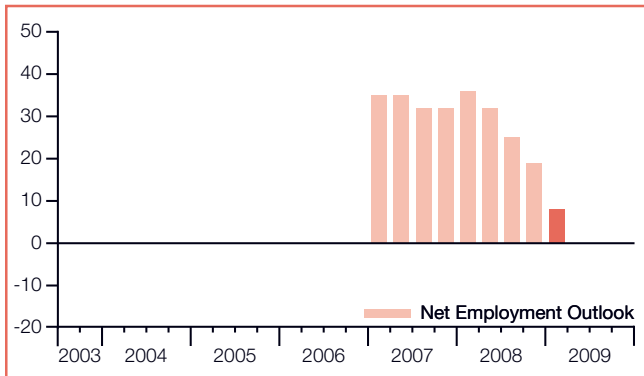
International Comparisons – Americas

Nearly 42,000 interviews have been conducted across Argentina, Canada, Colombia, Costa Rica, Guatemala, Mexico, Peru and the United States to measure employment prospects for Quarter 1 2009.

While positive Net Employment Outlooks are reported in all countries surveyed, in those countries where year-over-year data is available, the hiring pace is expected to slow in five countries when compared to Quarter 1 2008, with notable declines seen in Argentina, Costa Rica, Mexico and Peru. Compared to three months ago, only employers in Canada and the United States are reporting improved hiring plans.

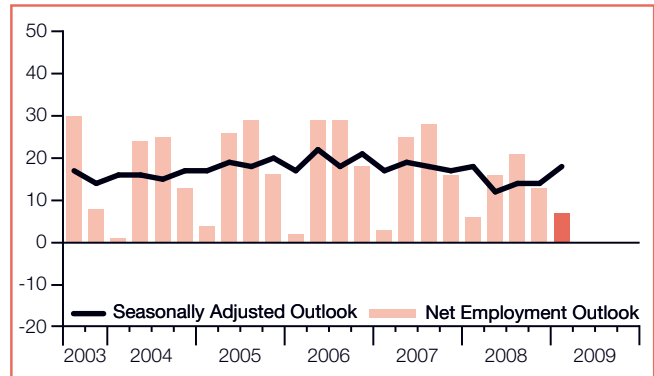
Employers in Peru are forecasting the most optimistic Net Employment Outlook in the region, with employers in Costa Rica, Canada and the United States also expressing favorable hiring intentions for the quarter ahead. On the other hand, first quarter hiring intentions are weakest in Argentina, Guatemala and Mexico; the Outlooks for all three are at their weakest since the Manpower surveys began in these countries. The Outlooks for Colombia and Costa Rica are also the least optimistic reported to date.

Argentina

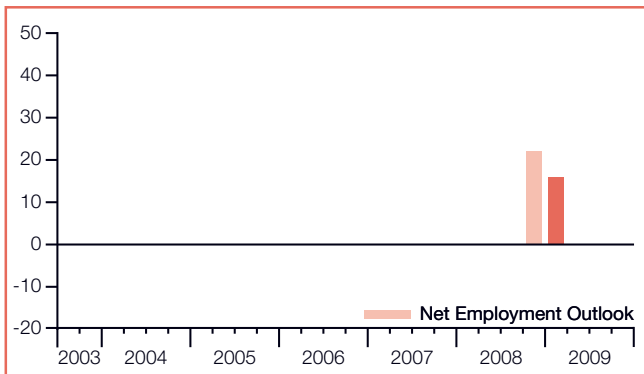


Argentina joined the survey in Q1 2007.

Canada

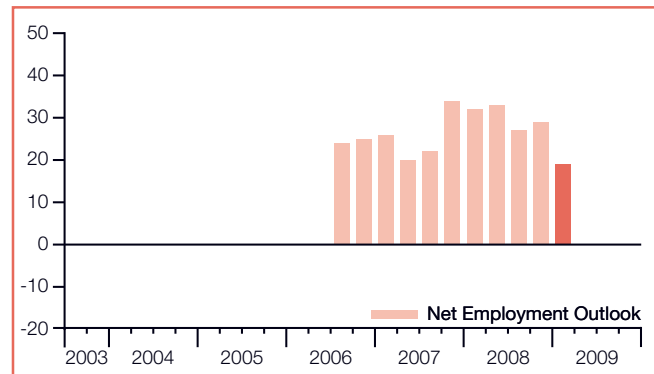


Colombia



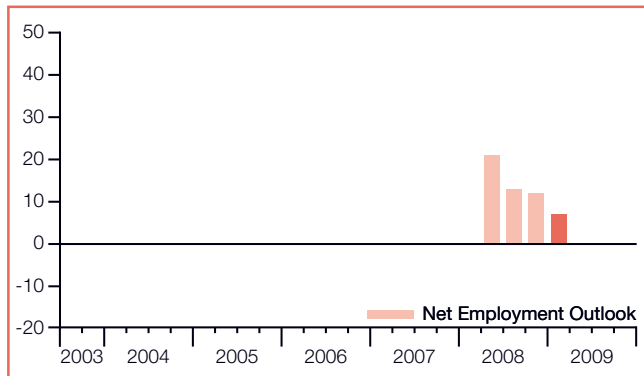
Colombia joined the survey in Q4 2008.

Costa Rica



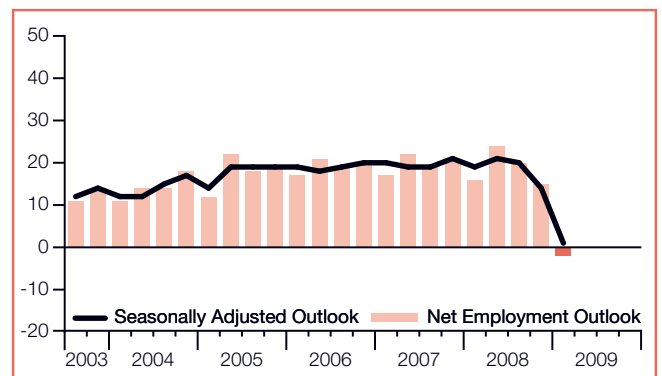
Costa Rica joined the survey in Q3 2006.

Guatemala

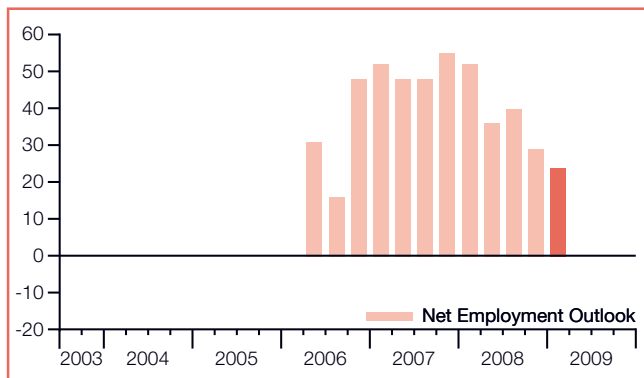


Guatemala joined the survey in Q2 2008.

Mexico

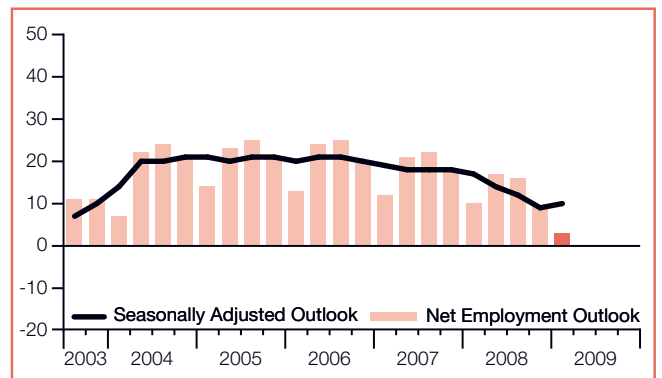


Peru



Peru joined the survey in Q2 2006.

USA



International Comparisons – EMEA

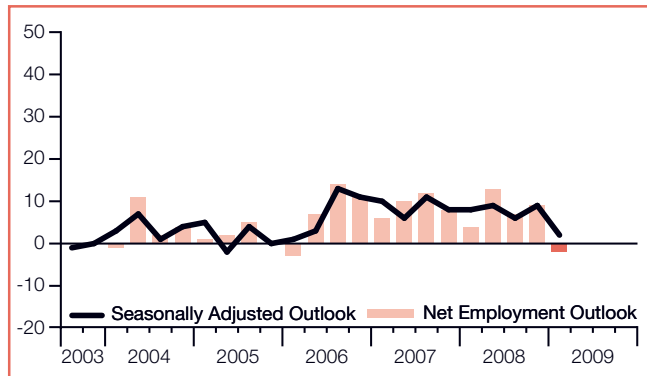
Over 15,000 interviews have been conducted with employers across 17 countries to measure anticipated employment trends for Quarter 1 2009.

Employers in 11 countries are anticipating varying degrees of positive hiring activity for the next three months; however, hiring expectations are generally weaker across the region compared to Quarter 4 and this time last year. In a quarter-over-quarter comparison, forecasts have weakened in 16 of the 17 countries surveyed, and in countries where year-over-year comparisons are possible, the Outlooks in 12 of 13 countries have weakened and one Outlook has remained stable. Notably, employers in 11 countries

report their gloomiest hiring intentions since the surveys began in their countries. And large year-over-year declines in the Construction, Manufacturing and Finance sectors are contributing to the weakest United Kingdom hiring forecast in 15 years.

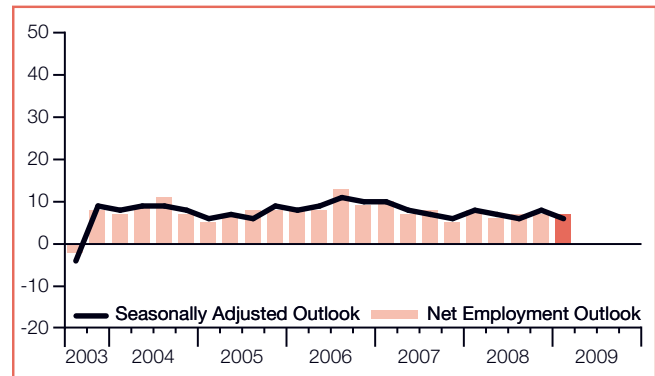
Employers in Romania, South Africa, Poland and the Netherlands report the most active hiring pace, and continuing resilience in the Finance, Insurance, Real Estate, Business Services and Transportation sectors is contributing to positive activity expected by employers in Germany and the Netherlands. Conversely, the weakest forecasts are reported by employers in Ireland, Italy and Spain.

Austria



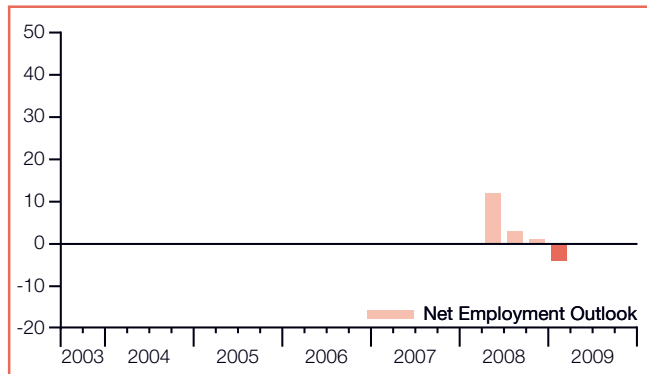
No bar indicates Net Employment Outlook of zero.

Belgium



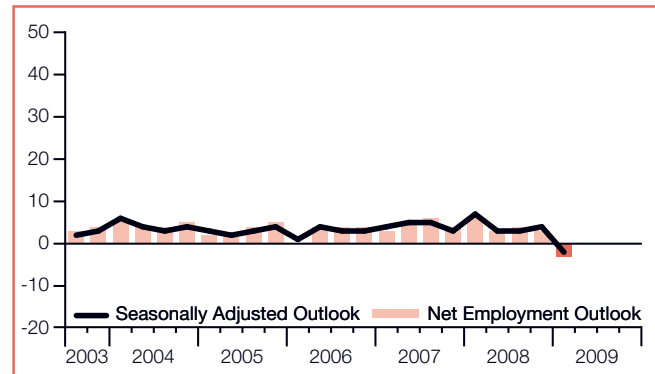
No bar indicates Net Employment Outlook of zero.

Czech Republic



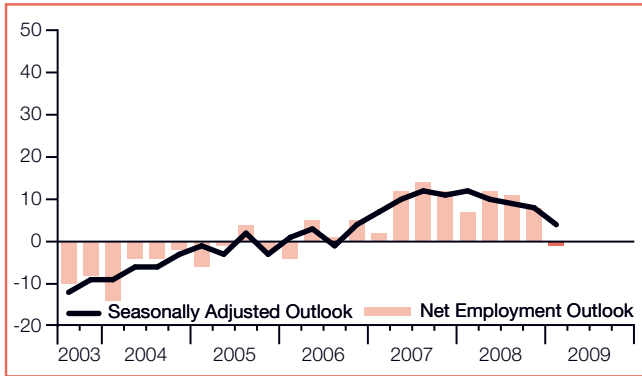
Czech Republic joined the survey in Q2 2008.

France

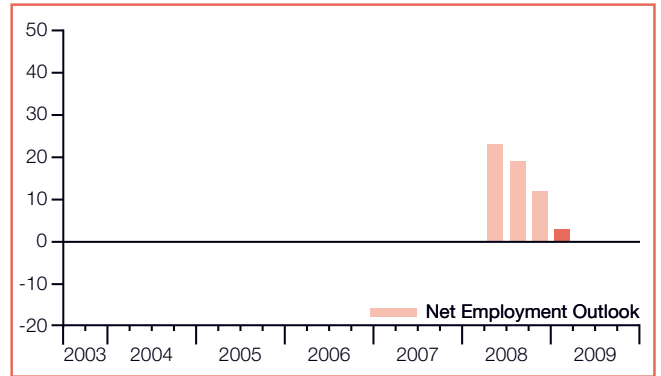


No bar indicates Net Employment Outlook of zero.

Germany

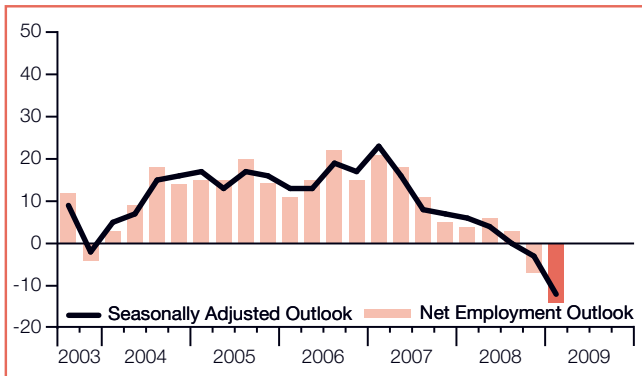


Greece

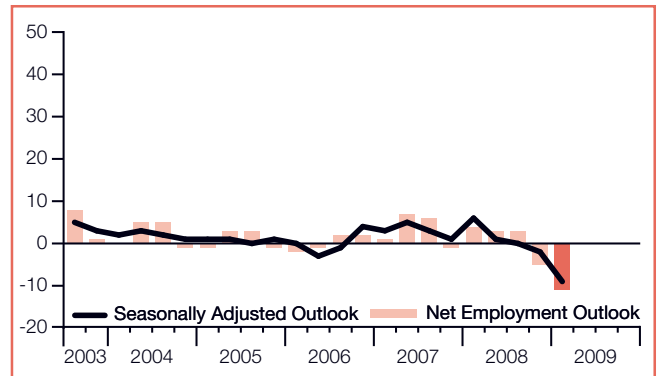


Greece joined the survey in Q2 2008.

Ireland

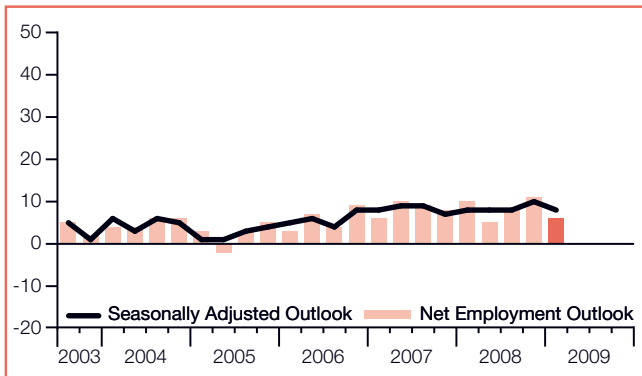


Italy

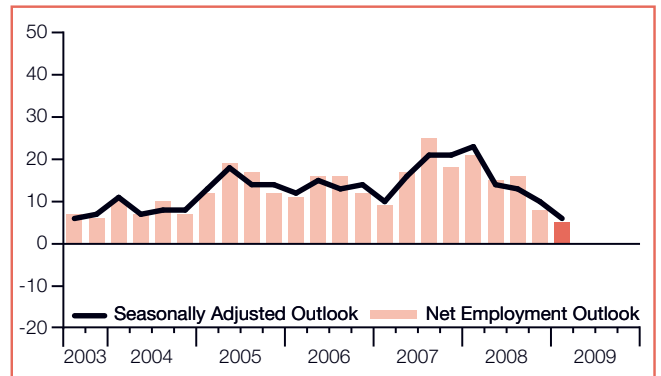


No bar indicates Net Employment Outlook of zero.

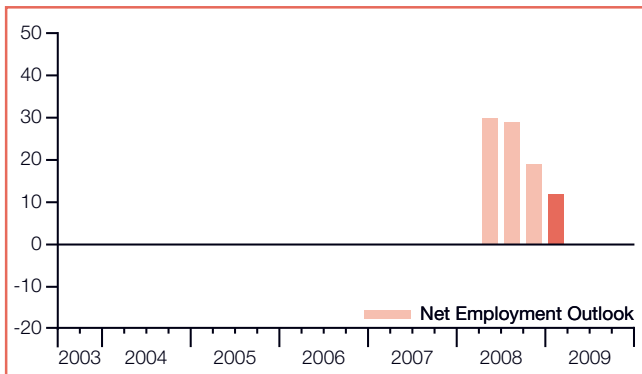
Netherlands



Norway

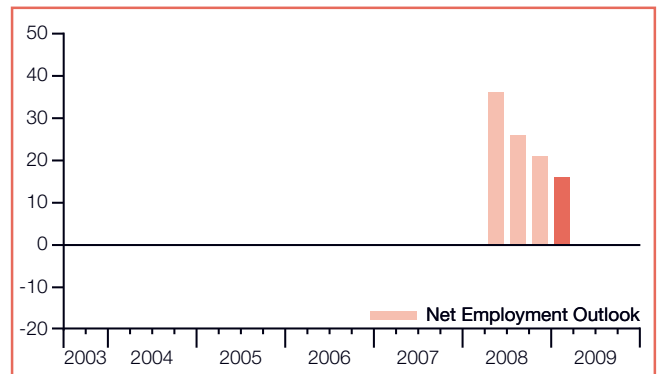


Poland



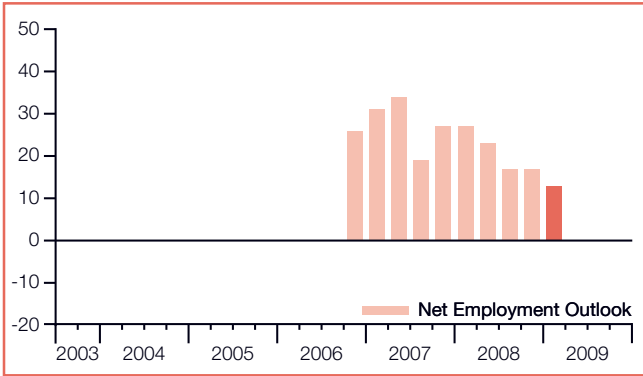
Poland joined the survey in Q2 2008.

Romania



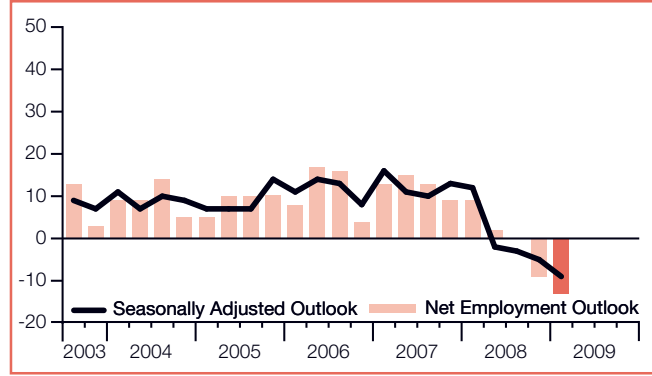
Romania joined the survey in Q2 2008.

South Africa



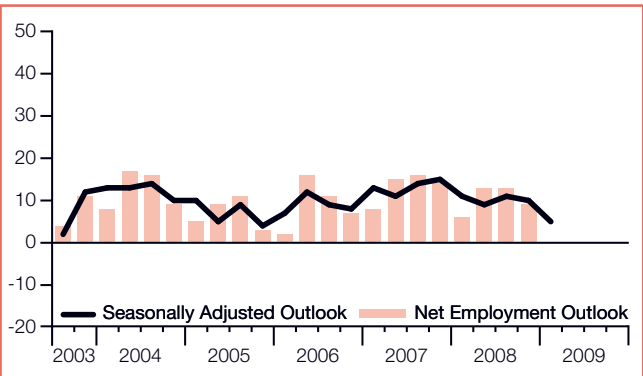
South Africa joined the survey in Q4 2006.

Spain



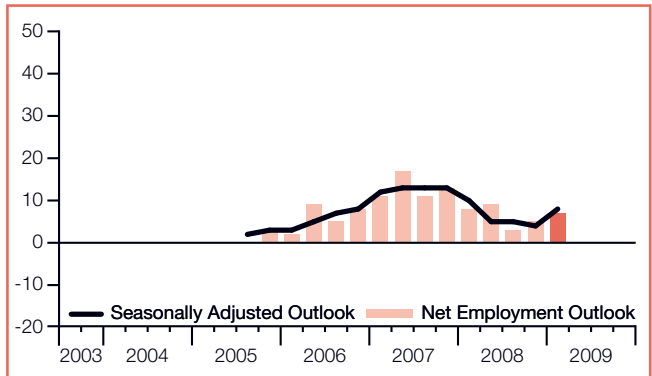
No bar indicates Net Employment Outlook of zero.

Sweden



No bar indicates Net Employment Outlook of zero.

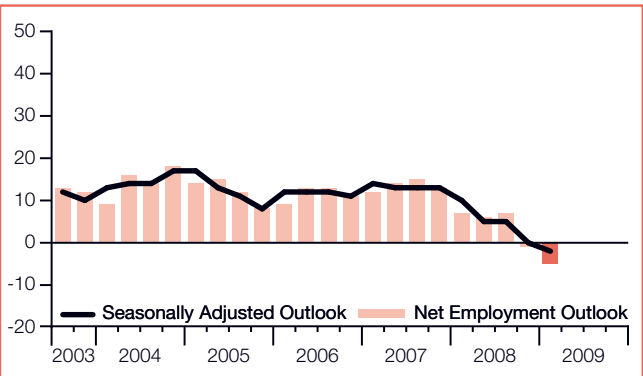
Switzerland



Switzerland joined the survey in Q3 2005.

No bar indicates Net Employment Outlook of zero.

UK



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 45 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 71,000 public and private employers across 33 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 more than four 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 2009 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 33 countries and territories where the survey is currently conducted includes Manpower'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 Australia, the national survey is conducted by external surveyors and includes 2,672 employers. With this number of interviews, the margin of error for the Australian Survey is +/- 1.9%.

Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers 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 Australia, Austria, Belgium, Canada, China, France, Germany, Hong Kong, Ireland, Italy, India, Japan, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland, Taiwan, 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. Manpower 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, Manpower adopted the TRAMO-SEATS method of seasonal adjustment for data.

History of the Survey

- 1962** 1st generation of the Manpower Employment Outlook Survey launched in the United States and Canada.
- 1966** Manpower'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** 2nd generation of Manpower's 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** Manpower United Kingdom's Quarterly Survey of Employment Prospects is updated to adopt an enhanced research methodology. Manpower's operations in Mexico and Ireland launch the survey in their respective countries.
- 2003** 3rd generation of the Manpower Employment Outlook Survey is launched, expanding the programme to a total 18 countries and territories worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, United Kingdom and United States.

- 2004 Manpower operations in New Zealand launch the Manpower Employment Outlook Survey.
- 2005 Manpower operations in China, India, Switzerland and Taiwan launch the Manpower Employment Outlook Survey.
- 2006 Manpower operations in Costa Rica, Peru and South Africa join the survey programme. 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 Manpower operations in Argentina launch the Manpower Employment Outlook Survey. The survey in New Zealand adds seasonally adjusted data in the first quarter.
- 2008 Manpower operations in Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania join the survey programme. China and Taiwan add seasonally adjusted data in the second quarter. India and Switzerland add seasonally adjusted data in the third quarter.

About Manpower Inc.

Manpower Inc. (NYSE: MAN) is a world leader in the employment services industry; creating and delivering services that enable its clients to win in the changing world of work. Celebrating its 60th anniversary in 2008, the \$21 billion company offers employers a range of services for the entire employment and business cycle including permanent, temporary and contract recruitment; employee assessment and selection; training; outplacement; outsourcing and consulting. Manpower's worldwide network of 4,500 offices in 80 countries and territories enables the company to meet the needs of its 400,000 clients per year, including small and medium size enterprises in all industry sectors, as well as the world's largest multinational corporations. The focus of Manpower's work is on raising productivity through improved quality, efficiency and cost-reduction across their total workforce, enabling clients to concentrate on their core business activities. Manpower Inc. operates under five brands: Manpower, Manpower Professional, Elan, Jefferson Wells and Right Management. More information on Manpower Inc. is available at www.manpower.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.

Manpower is a world leader in the employment services industry. We offer a complete range of services to help clients meet their workforce challenges: permanent, temporary and contract recruitment, employee assessment and selection, training, outsourcing and consulting. Our 400,000 customers range from small through mid-size to global corporations.

Manpower Professional helps find and retain the best people in IT, e-commerce, Accounting, Finance, Engineering, Sales and Marketing and other business professions. Our recruiters are industry experts who know where to find the top people to suit each client's specific needs.

Elan is the world's leading IT resourcing and recruitment consultancy, covering the range of positions from help desk, programmers and telecoms to program managers and IT Directors.

Right Management is the world leader in both outplacement and organisational consulting. We help companies attract and assess top talent, grow and develop leaders, engage and align people with strategy, transition and re-deploy employees.

Jefferson Wells delivers professional services in Finance and Accounting, Internal Audit and Controls, Technology Risk Management and Tax. Our seasoned professionals average 18 years of public accounting or industry experience, partnering with clients through professional staff augmentation, complete project solutions and through leadership.

About Manpower Australia

Manpower established its first offices in Australia in 1965 and in addition to the Manpower Brand, in Australia the company operates under the brand names of Manpower Professional and Right Management.

Please visit www.manpower.com.au or www.manpowerprofessional.com.au for more information.

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, Elan and our subsidiary company 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 Manpower 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 our subsidiaries, Right Management and Jefferson Wells.

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Sydney NSW 2000
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