

Q1 / 2011

Manpower Employment Outlook Survey Hong Kong

A Manpower Research Report



Q1/11

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Hong Kong Employment Outlook

The Manpower Employment Outlook Survey for the first quarter 2011 was conducted by interviewing a representative sample of 809 employers in Hong Kong. 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 2011 as compared to the current quarter?”*

Hong Kong employers report hopeful hiring intentions for Quarter 1 2011. With 21% of employers expecting headcount to increase, 1% predicting a decrease and 74% anticipating no change, the Net Employment Outlook stands at +20%.

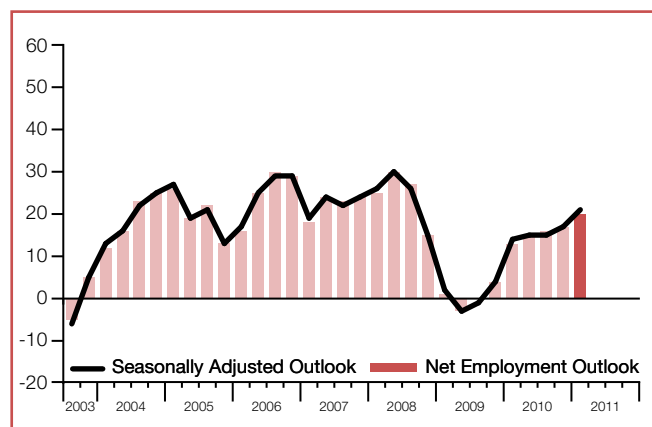
Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result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

Hiring prospects have improved both quarter-over-quarter and year-over-year, with employers reporting increases in the Outlook of 3 and 7 percentage points, respectively.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +21%. Quarter-over-quarter, the Outlook improves by 4 percentage points, while year-over-year, it is 7 percentage points stronger.

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

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
1st quarter 2011	21	1	74	4	+20	+21
4th quarter 2010	19	2	74	5	+17	+17
3rd quarter 2010	19	3	74	4	+16	+15
2nd quarter 2010	17	2	77	4	+15	+15
1st quarter 2010	17	4	76	3	+13	+14



No bar indicates Net Employment Outlook of zero.

Sector Comparisons

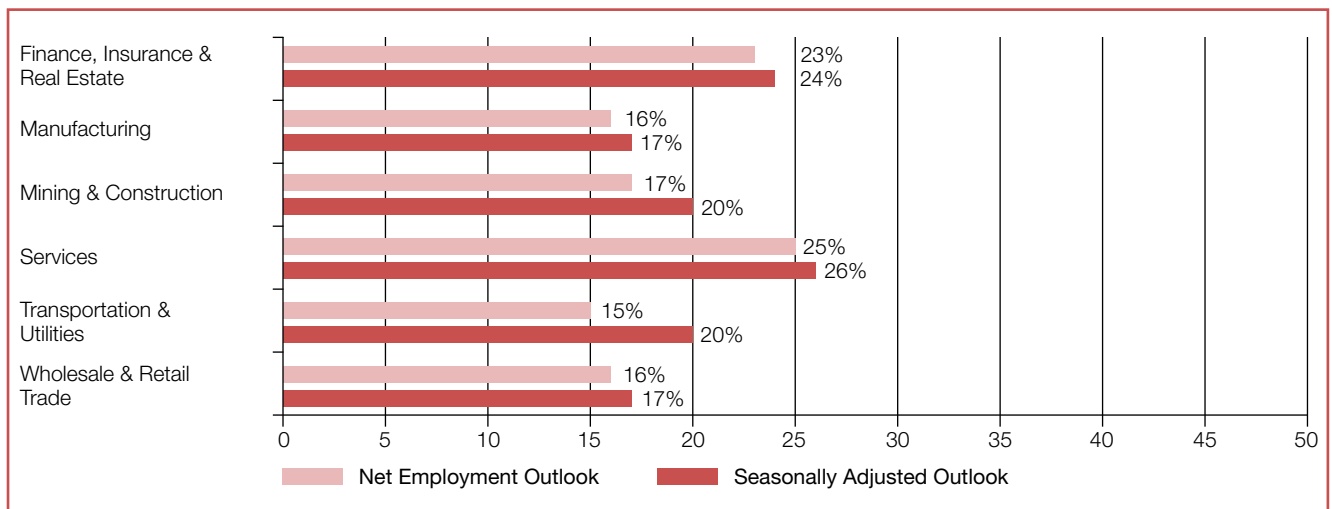
Employers in all six industry sectors forecast positive headcount growth in Quarter 1 2011. Healthy increases in staffing levels are predicted in the Services sector and in the Finance, Insurance & Real Estate sector, where employers report Net Employment Outlooks of +26% and +24%, respectively. Upbeat Outlooks of +20% are reported for both the Mining & Construction sector and the Transportation & Utilities sector. Steady headcount gains are anticipated by employers in the Manufacturing sector and the Wholesale & Retail Trade sector, with Outlooks of +17%.

Quarter-over-quarter, employers report stronger hiring prospects in four industry sectors, with the most noteworthy improvement of 12 percentage points reported in the Outlook for the Transportation & Utilities sector. Finance, Insurance & Real Estate sector employers report a 6 percentage point improvement in

the Outlook and a 5 percentage point increase is reported in the Manufacturing sector. Meanwhile, employers in both the Mining & Construction sector and the Wholesale & Retail Trade sector report moderate declines of 5 percentage points.

Year-over-year, hiring intentions are stronger in five of the six industry sectors. The Transportation & Utilities Outlook improves by 13 percentage points, and increases of 10 percentage points are reported in the Manufacturing sector and the Wholesale & Retail Trade sector.

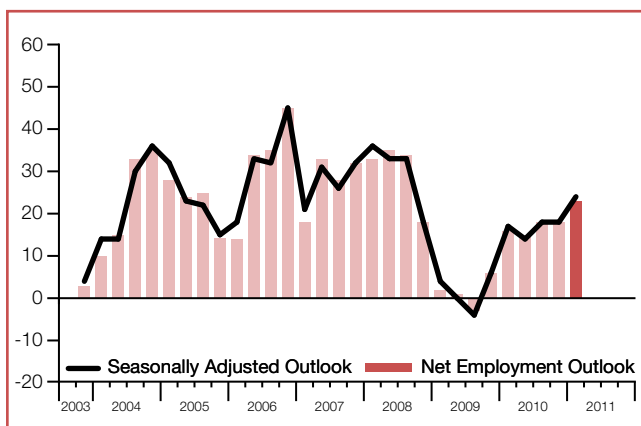
Based on unadjusted survey data, employers predict positive headcount growth in all six industry sectors during Quarter 1 2011. The strongest labor markets are predicted in the Services sector and the Finance, Insurance & Real Estate sector. The Outlook has strengthened in four sectors quarter-over-quarter, and improves in five when compared with Quarter 1 2010.



Note: Employers in the Public Administration/Education sector have not been included in this survey

Finance, Insurance & Real Estate +23 (24)%

With a Net Employment Outlook of +24%, employers predict an active labor market in Quarter 1 2011.



Quarter-over-quarter, the Outlook improves by 6 percentage points, while year-over-year, it is 7 percentage points stronger. The Outlook is now at its strongest level since Quarter 3 2008.

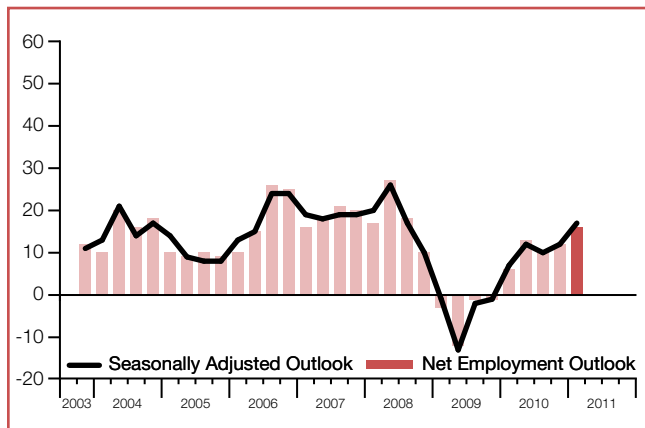
Based on unadjusted survey data, employers forecast solid headcount gains in the coming quarter. The Outlook is moderately stronger both quarter-over-quarter and year-over-year.

Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity.

Manufacturing +16 (17)%

Employers report hopeful hiring intentions for Quarter 1 2011, with the strongest forecast since Quarter 3 2008. The Net Employment Outlook stands at +17%, and has improved by 5 percentage points quarter-over-quarter and 10 percentage points year-over-year.

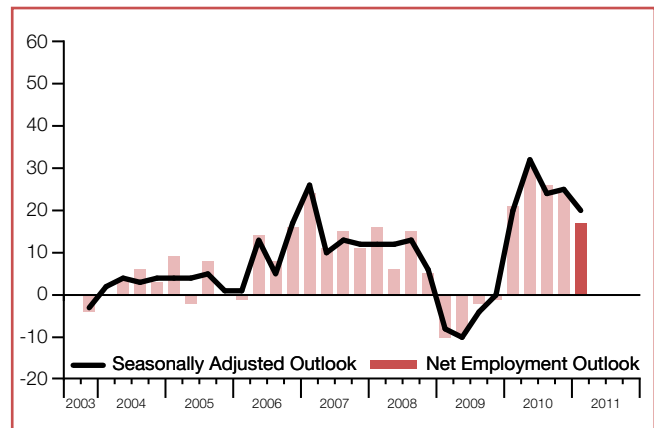
Based on unadjusted survey data, employers anticipate steady headcount growth in the upcoming quarter. The Outlook is slightly stronger quarter-over-quarter, and improves considerably year-over-year.



Mining & Construction +17 (20)%

Employers predict an upbeat hiring pace in Quarter 1 2011, reporting a Net Employment Outlook of +20%. Quarter-over-quarter, the Outlook declines by 5 percentage points, while year-over-year, it is unchanged.

Based on unadjusted survey data, employers anticipate a respectable increase in staffing levels during Quarter 1 2011. However, the Outlook declines by a moderate margin quarter-over-quarter and by a slight margin year-over-year.

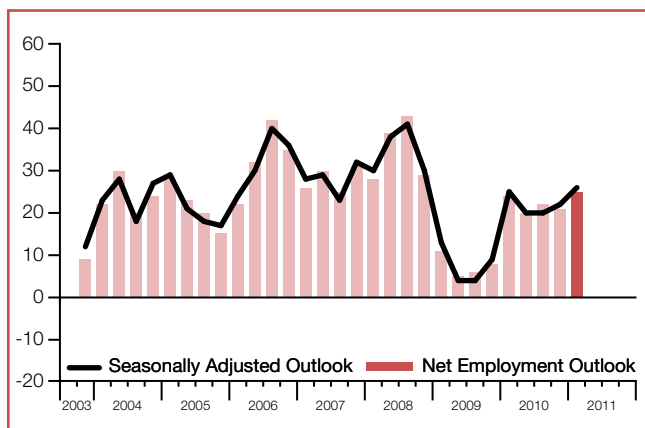


No bar indicates Net Employment Outlook of zero.

Services +25 (26)%

Employers report optimistic hiring prospects for Quarter 1 2011, with a Net Employment Outlook of +26%. The Outlook improves by 4 percentage points quarter-over-quarter, and remains relatively stable year-over-year. Hiring plans are now stronger than at any point since Quarter 4 2008.

Based on unadjusted survey data, employers predict respectable headcount growth in the coming quarter. Quarter-over-quarter, the Outlook improves slightly, while year-over-year, it remains relatively stable.

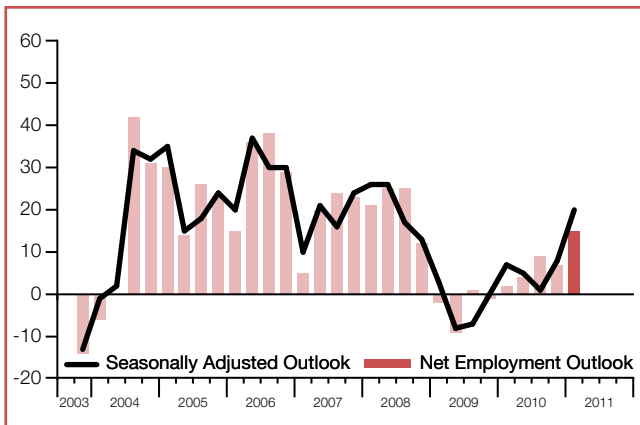


Number in parentheses is the Net Employment Outlook when adjusted to remove the impact of seasonal variations in hiring activity.

Transportation & Utilities +15 (20)%

Sector employers report the strongest labor market since Quarter 2 2008, with a Net Employment Outlook of +20%. The Outlook is considerably stronger both quarter-over-quarter and year-over-year, improving by 12 and 13 percentage points, respectively.

Based on unadjusted survey data, employers predict an upbeat hiring pace in Quarter 1 2011, reflecting a moderate quarter-over-quarter improvement in hiring prospects. Year-over-year, the Outlook is considerably stronger.

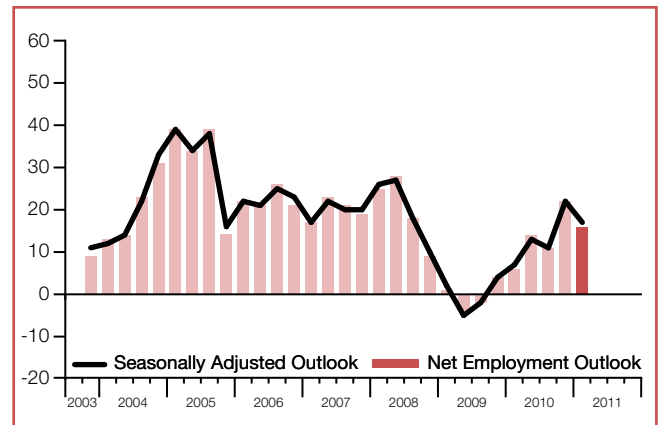


No bar indicates Net Employment Outlook of zero.

Wholesale & Retail Trade +16 (17)%

Job seekers are likely to encounter a favorable hiring climate in Quarter 1 2011, according to employers, who report a Net Employment Outlook of +17%. Although the Outlook has declined by 5 percentage points quarter-over-quarter, it is 10 percentage points stronger year-over-year.

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



Global Employment Outlook

Americas	Net Employment Outlook			Qtr on Qtr Change Q4 2010 to Q1 2011	Yr on Yr Change Q1 2010 to Q1 2011
	Quarter 1 2010	Quarter 4 2010	Quarter 1 2011		
	%	%	%		
Argentina	12 (10) ¹	17 (17) ¹	20 (18) ¹	3 (1) ¹	8 (8) ¹
Brazil	31	37	36	-1	5
Canada	2 (11) ¹	14 (14) ¹	5 (14) ¹	-9 (0) ¹	3 (3) ¹
Colombia	9	17	10	-7	1
Costa Rica	20 (17) ¹	23 (21) ¹	22 (19) ¹	-1 (-2) ¹	2 (2) ¹
Guatemala	12	9	9	0	-3
Mexico	6 (6) ¹	16 (17) ¹	14 (16) ¹	-2 (-1) ¹	8 (10) ¹
Panama	-	19	21	2	-
Peru	19 (16) ¹	23 (22) ¹	25 (22) ¹	2 (0) ¹	6 (6) ¹
United States	0 (5) ¹	4 (5) ¹	4 (9) ¹	0 (4) ¹	4 (4) ¹

Asia Pacific	Net Employment Outlook			Qtr on Qtr Change Q4 2010 to Q1 2011	Yr on Yr Change Q1 2010 to Q1 2011
	Quarter 1 2010	Quarter 4 2010	Quarter 1 2011		
	%	%	%		
Australia	19 (19) ¹	20 (20) ¹	21 (21) ¹	1 (1) ¹	2 (2) ¹
China	14 (15) ¹	51 (42) ¹	38 (40) ¹	-13 (-2) ¹	24 (25) ¹
Hong Kong	13 (14)¹	17 (17)¹	20 (21)¹	3 (4)¹	7 (7)¹
India	36 (37) ¹	42 (39) ¹	41 (42) ¹	-1 (3) ¹	5 (5) ¹
Japan	-4 (1) ¹	4 (6) ¹	2 (7) ¹	-2 (1) ¹	6 (6) ¹
New Zealand	14 (14) ¹	15 (16) ¹	16 (16) ¹	1 (0) ¹	2 (2) ¹
Singapore	22 (21) ¹	22 (22) ¹	27 (26) ¹	5 (4) ¹	5 (5) ¹
Taiwan	22 (27) ¹	40 (39) ¹	32 (37) ¹	-8 (-2) ¹	10 (10) ¹

* EMEA	Net Employment Outlook			Qtr on Qtr Change Q4 2010 to Q1 2011	Yr on Yr Change Q1 2010 to Q1 2011
	Quarter 1 2010	Quarter 4 2010	Quarter 1 2011		
	%	%	%		
Austria	-1 (3) ¹	5 (5) ¹	-7 (-3) ¹	-12 (-8) ¹	-6 (-6) ¹
Belgium	-4 (-5) ¹	6 (6) ¹	4 (4) ¹	-2 (-2) ¹	8 (9) ¹
Bulgaria	-	-	4	-	-
Czech Republic	-6	-2	-5	-3	1
France	0 (1) ¹	1 (0) ¹	-1 (1) ¹	-2 (1) ¹	-1 (0) ¹
Germany	1 (5) ¹	7 (7) ¹	7 (11) ¹	0 (4) ¹	6 (6) ¹
Greece	1	-10	-15	-5	-16
Hungary	-7	0	1	1	8
Ireland	-13 (-11) ¹	-3 (-2) ¹	-5 (-3) ¹	-2 (-1) ¹	8 (8) ¹
Italy	-8 (-7) ¹	-8 (-6) ¹	2 (3) ¹	10 (9) ¹	10 (10) ¹
Netherlands	-3 (-3) ¹	2 (1) ¹	1 (3) ¹	-1 (2) ¹	4 (6) ¹
Norway	5 (7) ¹	9 (11) ¹	5 (7) ¹	-4 (-4) ¹	0 (0) ¹
Poland	4	11	5	-6	1
Romania	-11	0	-2	-2	9
Slovenia	-	-	2	-	-
South Africa	13 (11) ¹	6 (7) ¹	5 (3) ¹	-1 (-4) ¹	-8 (-8) ¹
Spain	-12 (-10) ¹	-4 (-1) ¹	-4 (-2) ¹	0 (-1) ¹	8 (8) ¹
Sweden	2 (6) ¹	5 (6) ¹	5 (9) ¹	0 (3) ¹	3 (3) ¹
Switzerland	4 (0) ¹	9 (15) ¹	4 (0) ¹	-5 (-15) ¹	0 (0) ¹
Turkey	-	-	27	-	-
UK	-1 (1) ¹	2 (1) ¹	0 (2) ¹	-2 (1) ¹	1 (1) 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.

Nearly 64,000 employers have been interviewed across 39 countries and territories to measure anticipated employment trends* between January and March 2011. Employers in 32 of the 39 countries and territories Manpower surveyed expect to add to their workforces to varying degrees over the next three months. Employers in Bulgaria, Slovenia and Turkey participate in the survey for the first time, bringing the total number of countries surveyed in the Europe, Middle East & Africa (EMEA) region to 21.

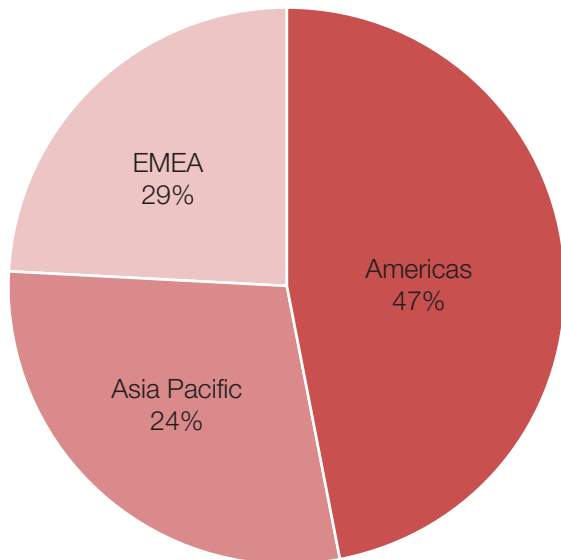
Employers in India, China, Taiwan, Brazil, Turkey and Singapore report the strongest first-quarter hiring plans, while those in Greece, the Czech Republic, Austria and Ireland report the weakest hiring forecasts. The hiring pace is expected to decline in 17 of the 36 countries and territories where quarter-over-quarter comparisons are possible, and in the 35 countries and territories where year-over-year comparisons are possible, the hiring pace is expected to improve in 28.

Regionally, employers in the Americas and Asia Pacific continue to report positive Net Employment Outlooks. Hiring demands have improved somewhat from 12 months ago in all eight Asia Pacific countries and territories, and in all but one country in the Americas where year-over-year data is available. Outlooks in the U.S. and India improve slightly from both Quarter 4 2010 and last year at this time, and Japan's Net Employment Outlook continues to improve incrementally with employers reporting their most optimistic forecast since Quarter 4 2008.

In the EMEA region, Outlooks decline in 11 of 18 countries from three months ago. However, year-over-year comparisons are more favorable, showing improved job prospects in 12 countries from Quarter 1 2010. Hiring intentions are strongest in Turkey, Germany and Sweden, while employers in Italy report their first positive Net Employment Outlook since Quarter 3 2008.

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

Survey Respondents by Region



Research for the Quarter 1 2011 Manpower Employment Outlook Survey involved surveying 63,749 human resources directors and senior hiring managers from public and private organizations worldwide. 47% of respondents came from 10 countries in the Americas; 24% from eight countries and territories across Asia Pacific; and 29% from 21 countries in EMEA.

International Comparisons - Asia Pacific

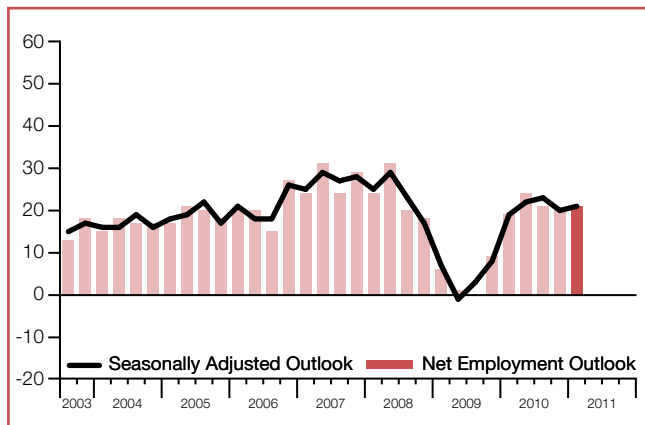
Nearly 16,000 interviews have been conducted across Australia, China, Hong Kong, India, Japan, New Zealand, Singapore and Taiwan to measure anticipated hiring activity between January and March 2011.

Employer hiring expectations continue to be optimistic throughout the region where job prospects improve year-over-year in all eight countries and territories surveyed. Compared to three months ago, job prospects improve or remain stable in six of the

countries and territories surveyed. Regional hiring plans continue to be strongest in India, China and Taiwan, and weakest in Japan despite employers there reporting five consecutive quarters of steadily improving Outlooks.

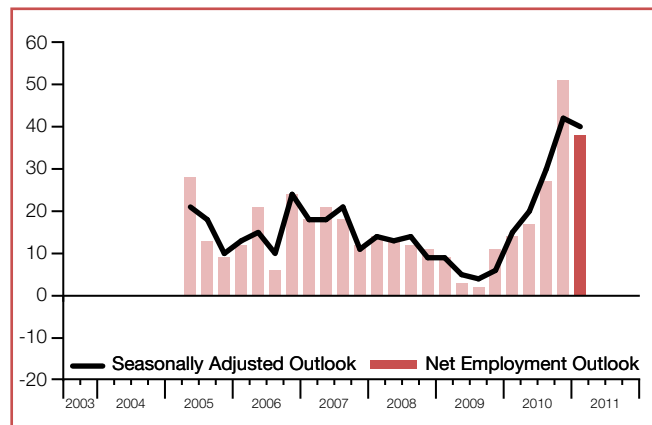
India's hiring pace continues to be dynamic: more than half of all Service sector employers plan to add to their workforces in the January to March period; while those in the Manufacturing industry sector report their most optimistic hiring intentions since the survey began. Similarly, Chinese job seekers in the Wholesale & Retail Trade industry sector are likely to benefit from the sector's most optimistic employer hiring plans since the survey began there in Quarter 2 2005.

Australia



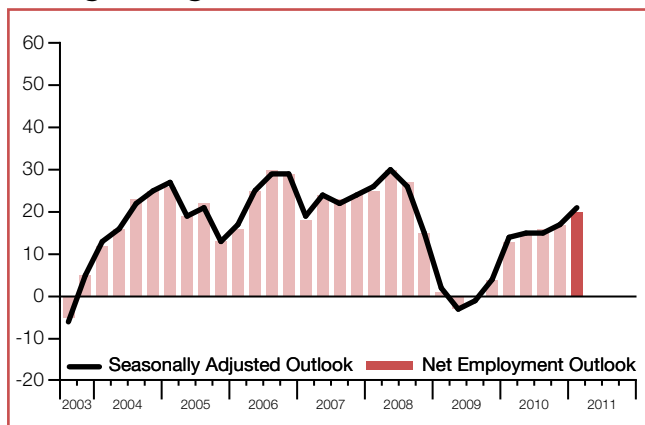
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China



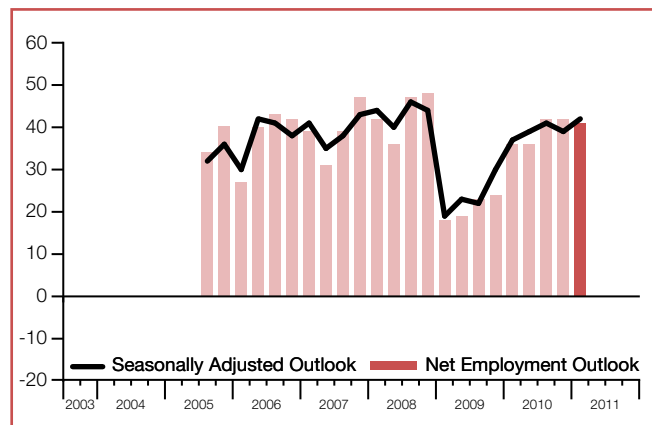
China joined the survey in Q2 2005.

Hong Kong



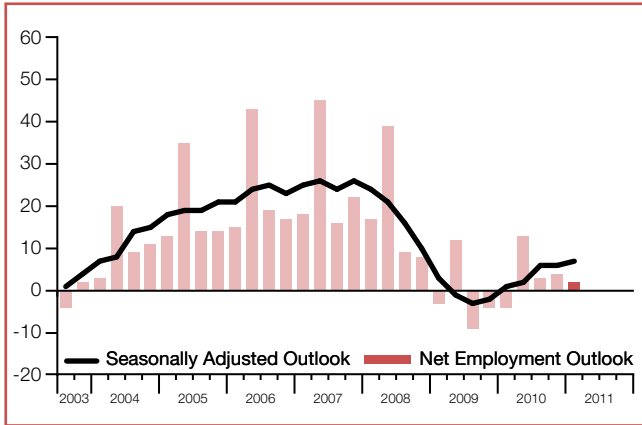
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India

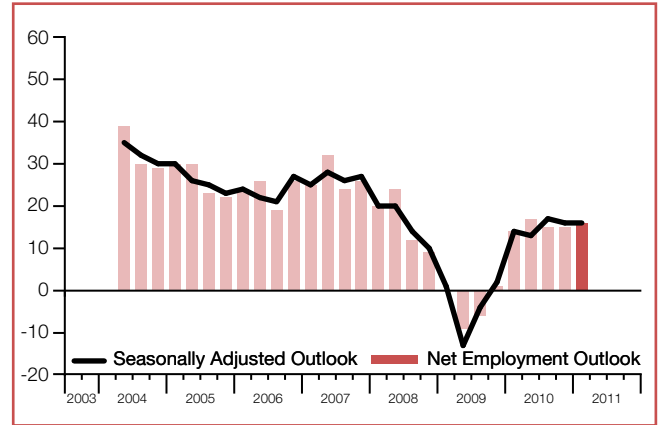


India joined the survey in Q3 2005

Japan

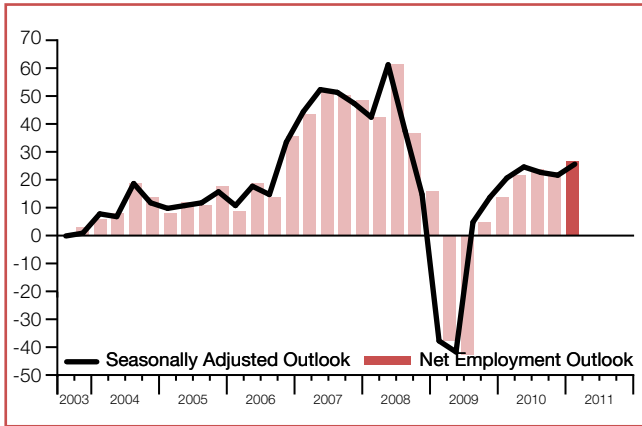


New Zealand



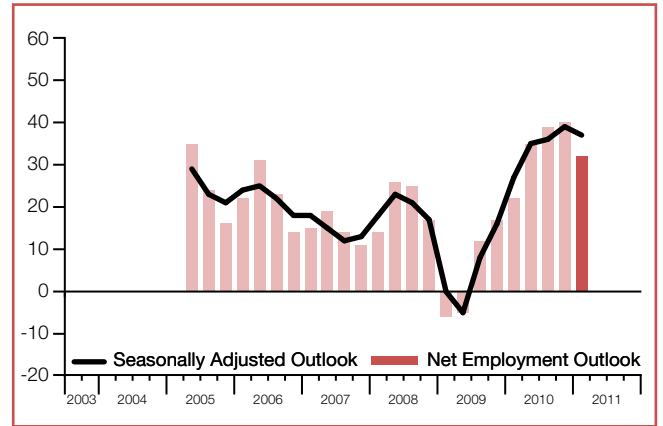
New Zealand joined the survey in Q2 2004.
No bar indicates Net Employment Outlook of zero.

Singapore



No bar indicates Net Employment Outlook of zero.

Taiwan



Taiwan joined the survey in Q2 2005.

International Comparisons - Americas

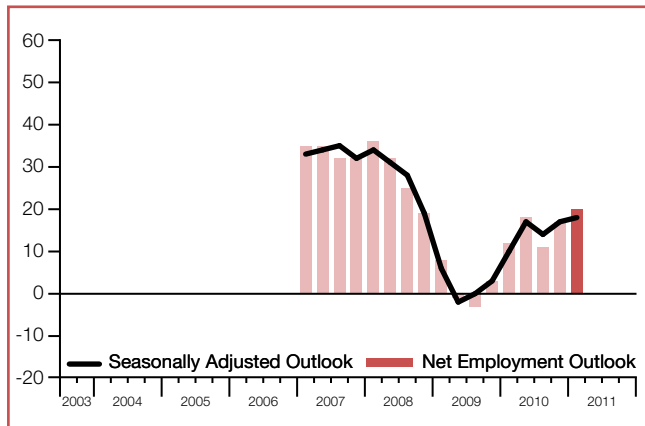
Nearly 30,000 interviews have been conducted across Argentina, Brazil, Canada, Colombia, Costa Rica, Guatemala, Mexico, Panama, Peru and the United States to measure employment prospects for Quarter 1 2011. The data shows positive hiring intentions across the region for the next three months; however, the Net Employment Outlooks are expected to be slightly weaker quarter-over-quarter in four of the 10 countries surveyed but stronger in all countries except Guatemala where year-over-year data is available.

Employers in Brazil, Peru and Panama report the strongest hiring intentions within the region. Meanwhile, job seekers in Guatemala and the United States are

likely to encounter the region's weakest employment prospects, although employers in both countries expect a modest hiring pace to continue in the first three months of the year. In fact, U.S. employers are reporting their most optimistic forecast since Q4 2008 and, together with Mexican employers, report their strongest first-quarter hiring intentions in three years. Similarly, Canadian employers remain upbeat, buoyed by moderate quarter-over-quarter and year-over-year improvements in the Wholesale & Retail Trade industry sector.

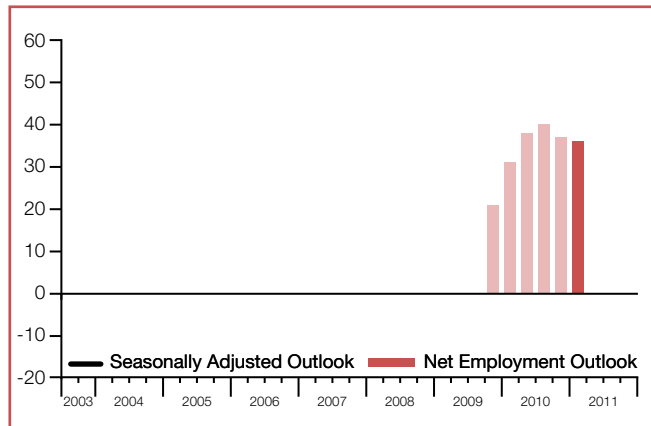
In Brazil, where four in 10 employers indicate they will add to their payrolls in the upcoming quarter, optimism is further driven by strength in the Services industry sector: for the second consecutive quarter more than half of the sector's employers surveyed report they intend to add employees.

Argentina



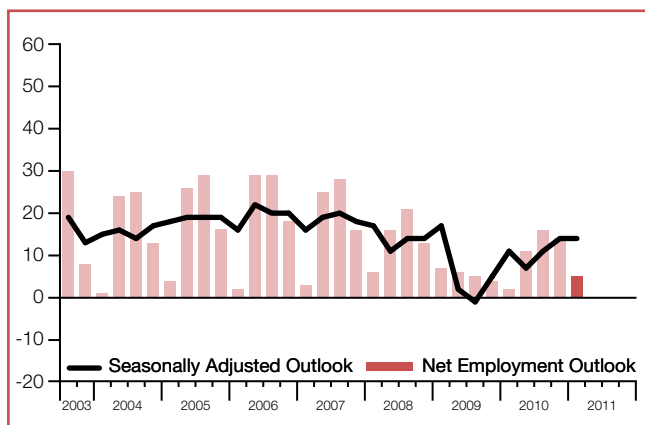
Argentina joined the survey in Q1 2007.

Brazil

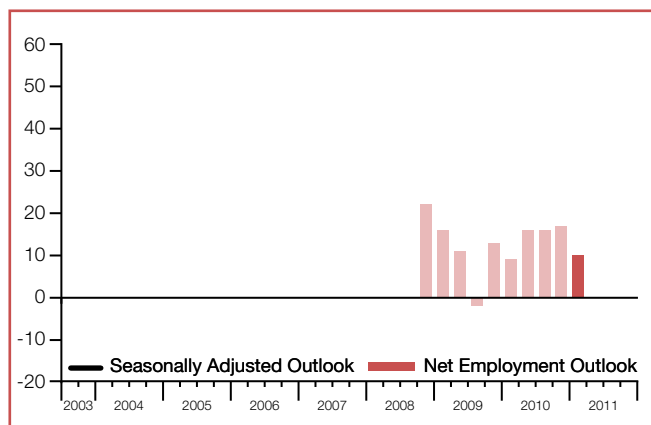


Brazil joined the survey in Q4 2009.

Canada

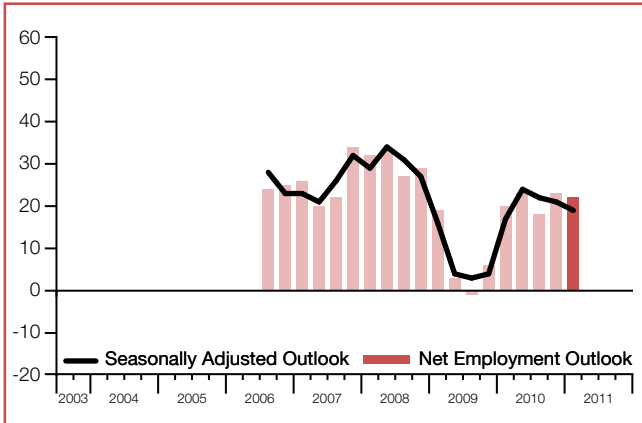


Colombia



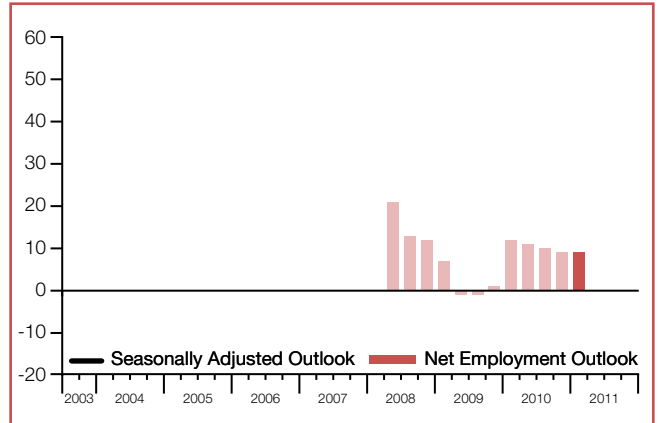
Colombia joined the survey in Q4 2008.

Costa Rica



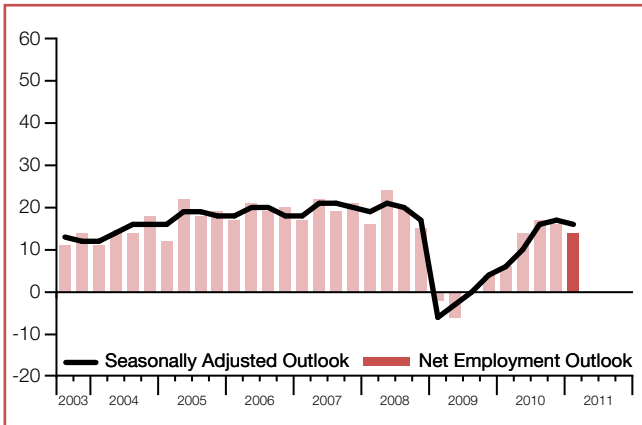
Costa Rica joined the survey in Q3 2006.

Guatemala



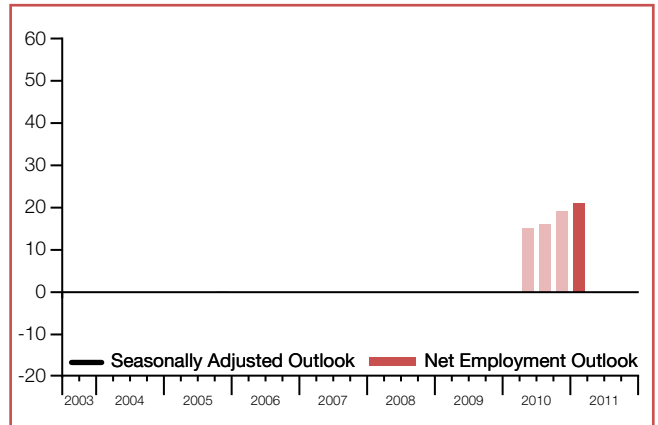
Guatemala joined the survey in Q2 2008.

Mexico



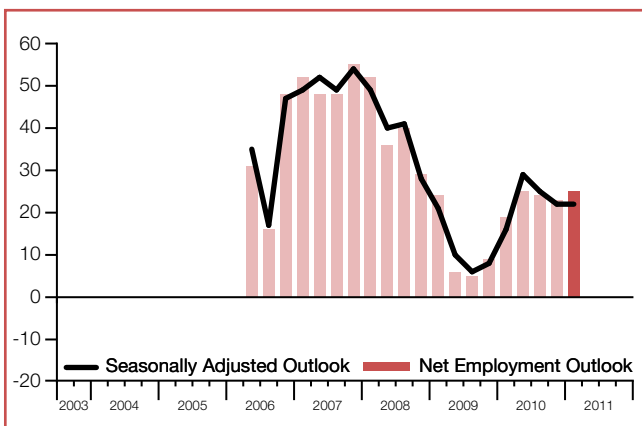
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Panama



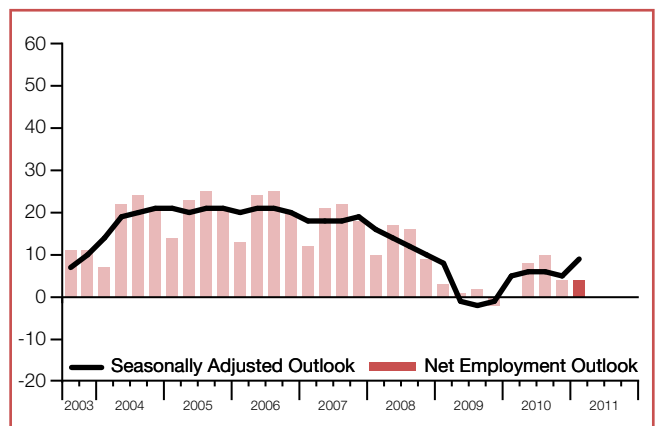
Panama joined the survey in Q2 2010.

Peru



Peru joined the survey in Q2 2006.

USA



No bar indicates Net Employment Outlook of zero.

International Comparisons - Europe, Middle East & Africa (EMEA)

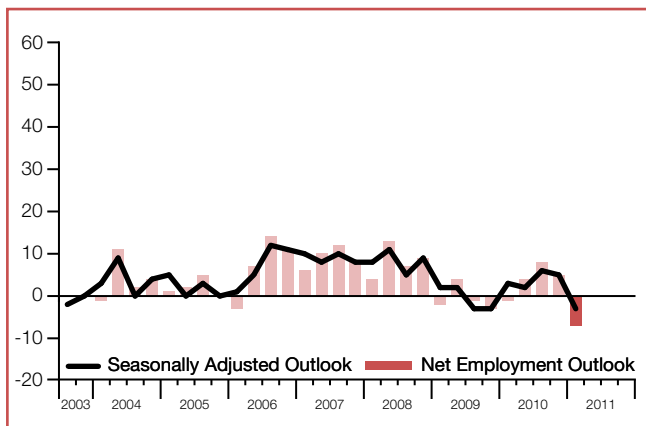
Over 18,000 interviews have been conducted with employers across 21 EMEA countries to measure anticipated hiring activity for Quarter 1 2011. Employers in Bulgaria, Slovenia and Turkey join the survey for the first time in Quarter 1 2011.

First-quarter hiring expectations remain mixed, with employers in 14 countries reporting varying degrees of positive hiring activity. While Net Employment Outlooks weaken in 11 countries from three months ago, a year-over-year comparison reveals stronger Outlooks in

12 countries. Hiring expectations are strongest in Turkey, Germany and Sweden. In contrast, employers in Greece, the Czech Republic, Austria, Ireland, Spain and Romania report the weakest and only negative forecasts globally.

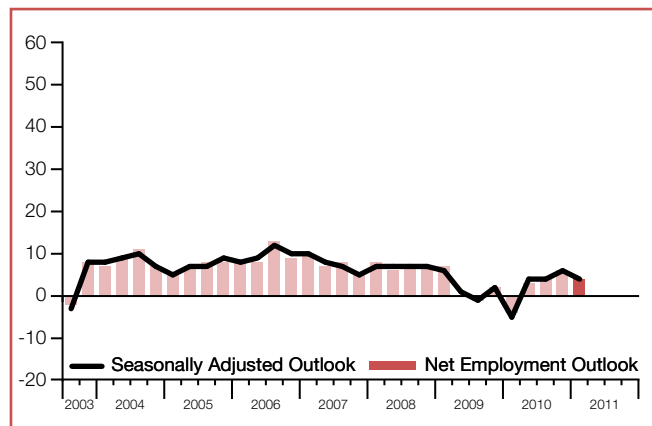
German employers—buoyed by upbeat forecasts in the Finance & Business Services industry sector—report their most optimistic hiring plans in three years, while Swedish employers anticipate their country’s strongest hiring pace in over two years. Meanwhile, the employer optimism evident in the first Turkish survey is partly fueled by strong hiring intentions in the Construction and Manufacturing industry sectors. Additionally, data for Italy shows improved hiring expectations for the third consecutive quarter, resulting in the first positive forecast from Italian employers in more than two years.

Austria



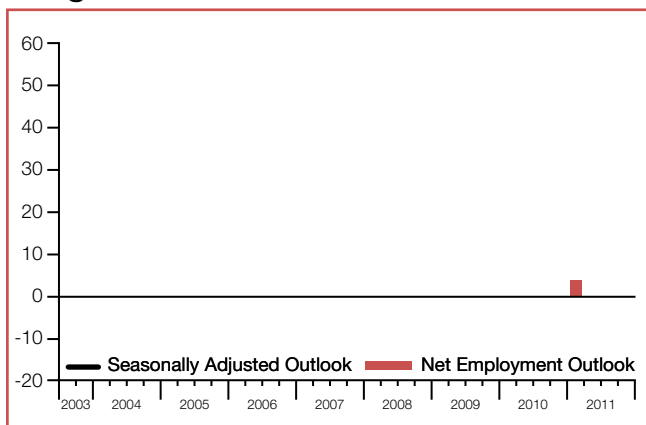
No bar indicates Net Employment Outlook of zero.

Belgium



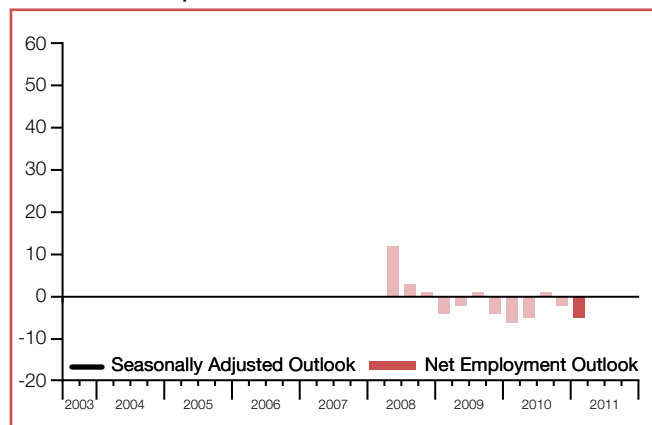
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Bulgaria



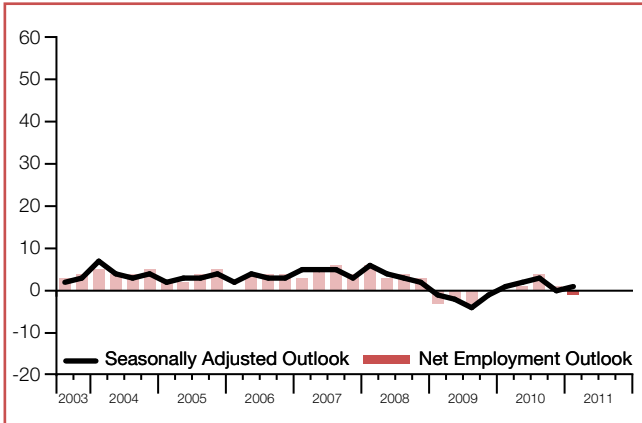
Bulgaria joined the survey in Q1 2011.

Czech Republic



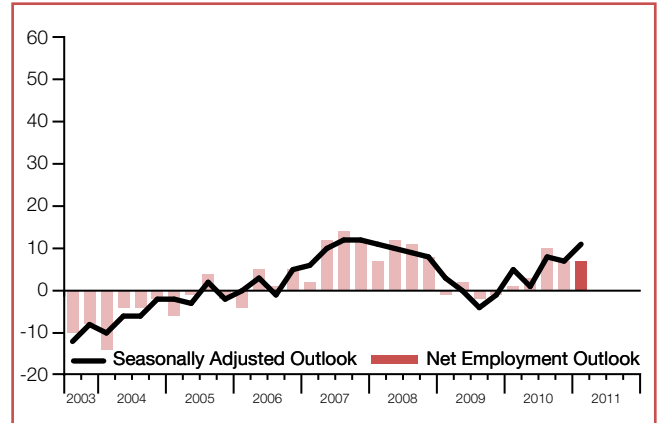
Czech Republic joined the survey in Q2 2008.

France

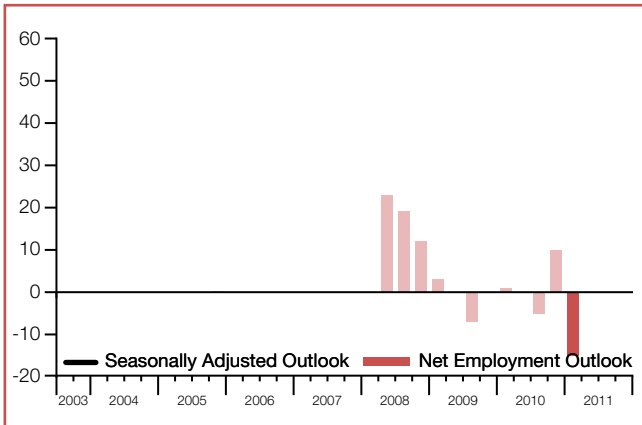


No bar indicates Net Employment Outlook of zero.

Germany

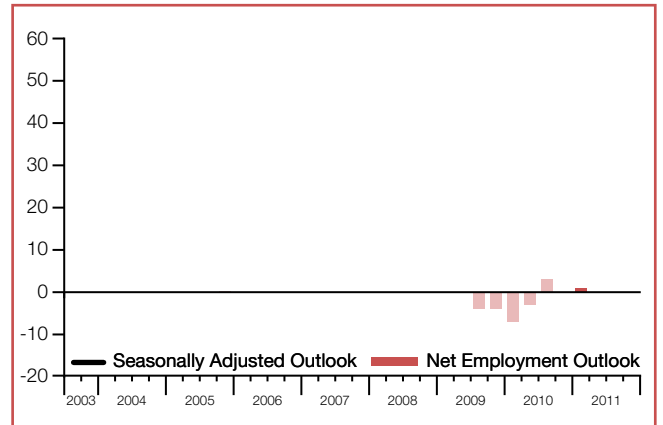


Greece



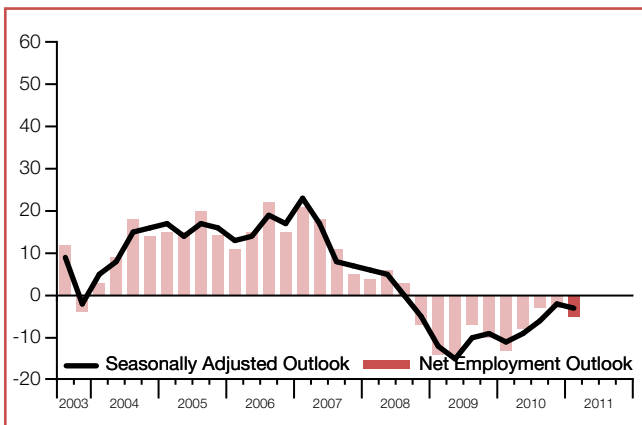
Greece joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Hungary

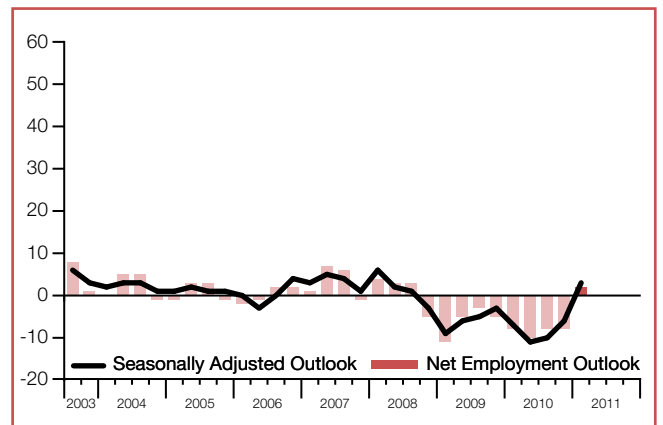


Hungary joined the survey in Q3 2009.
No bar indicates Net Employment Outlook of zero.

Ireland

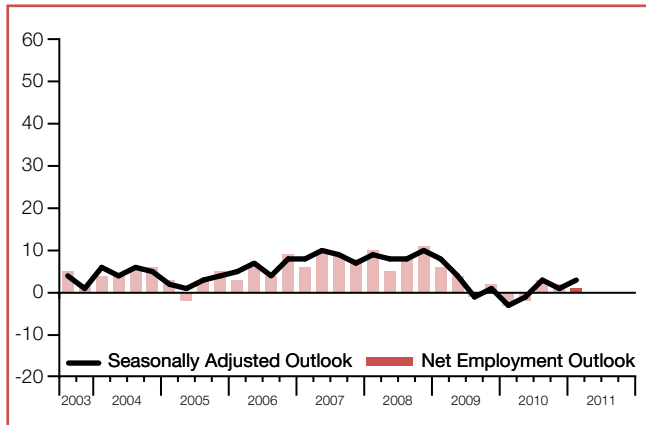


Italy

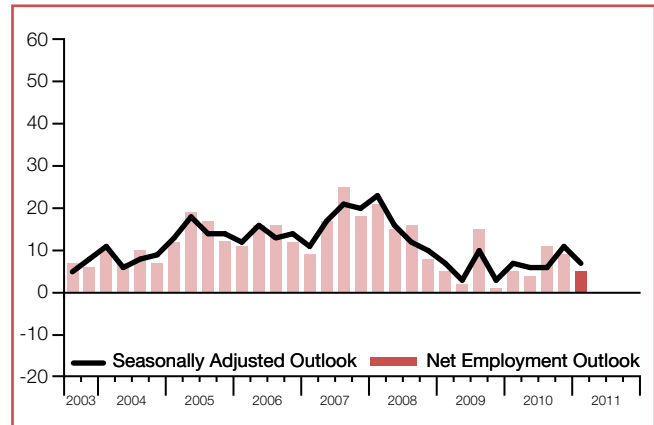


No bar indicates Net Employment Outlook of zero.

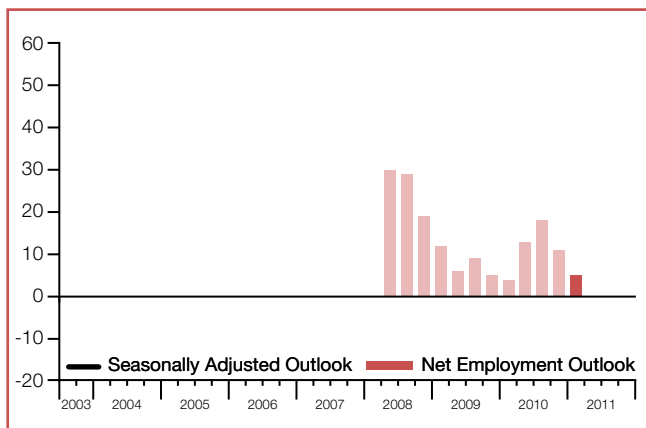
Netherlands



Norway

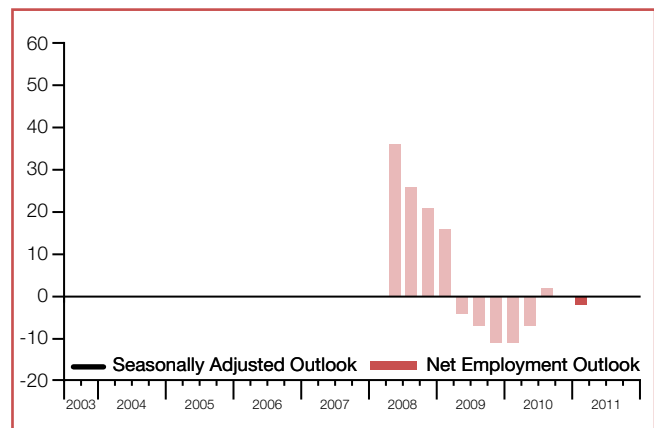


Poland



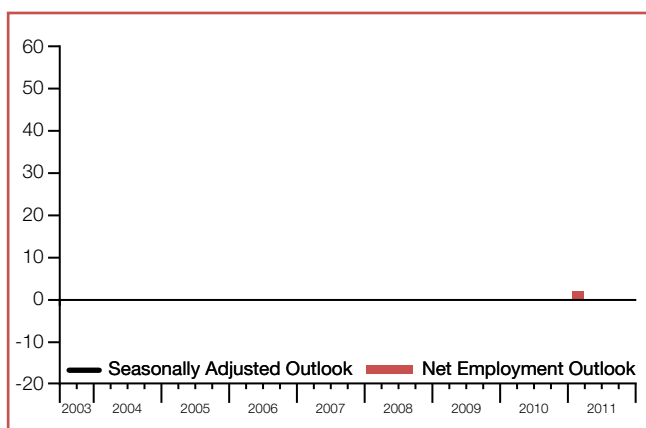
Poland joined the survey in Q2 2008.

Romania



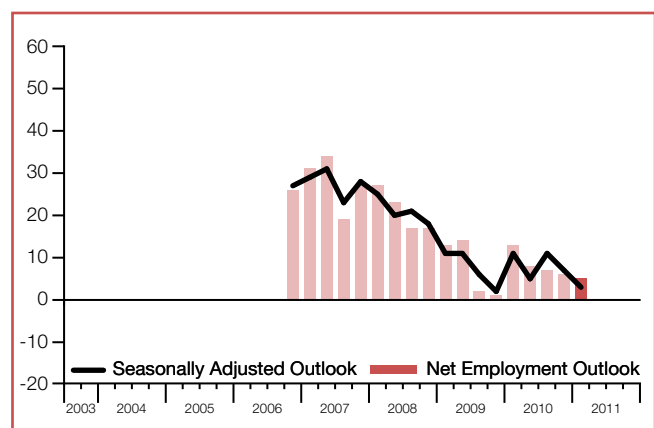
Romania joined the survey in Q2 2008.
No bar indicates Net Employment Outlook of zero.

Slovenia



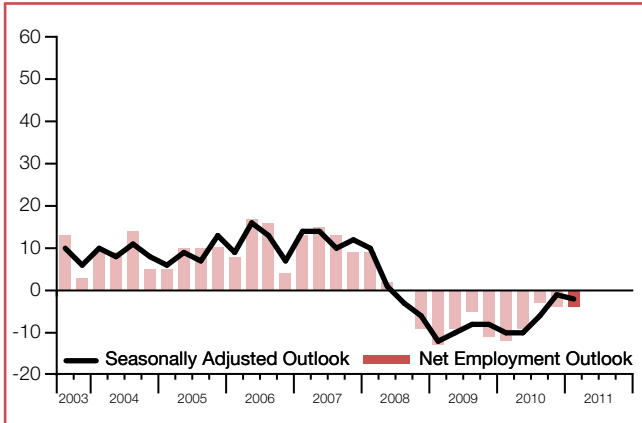
Slovenia joined the survey in Q1 2011.

South Africa



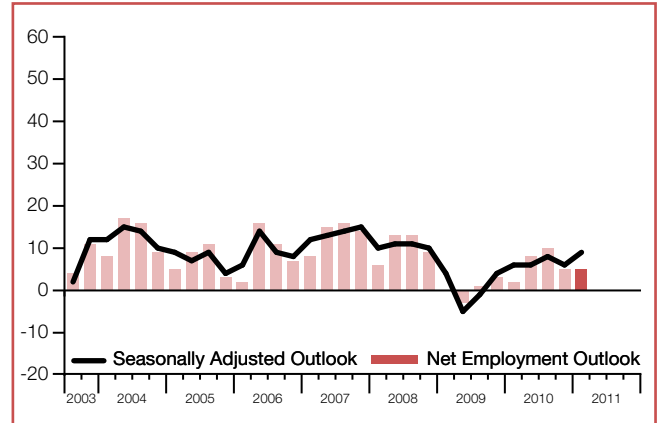
South Africa joined the survey in Q4 2006.

Spain



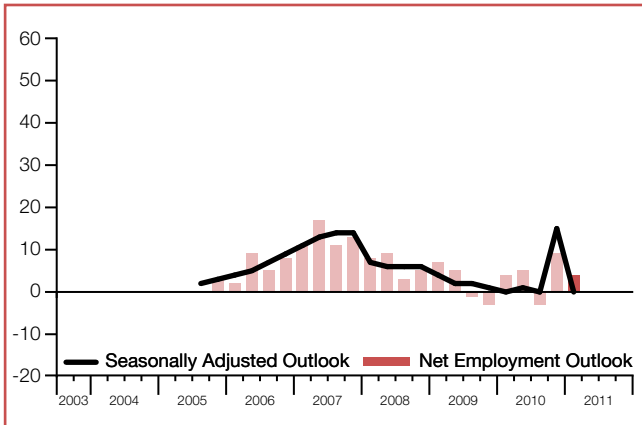
No bar indicates Net Employment Outlook of zero.

Sweden



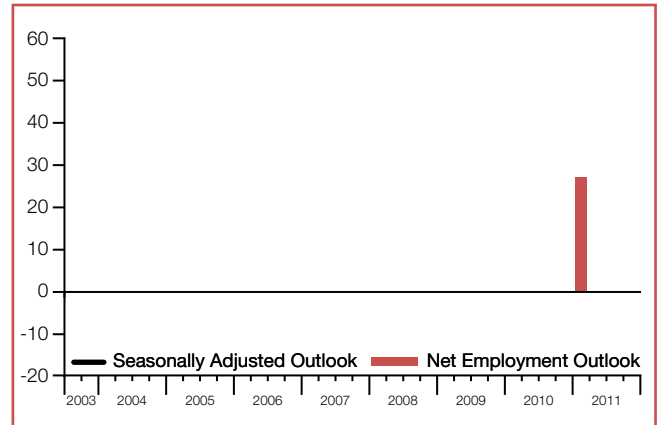
No bar indicates Net Employment Outlook of zero.

Switzerland



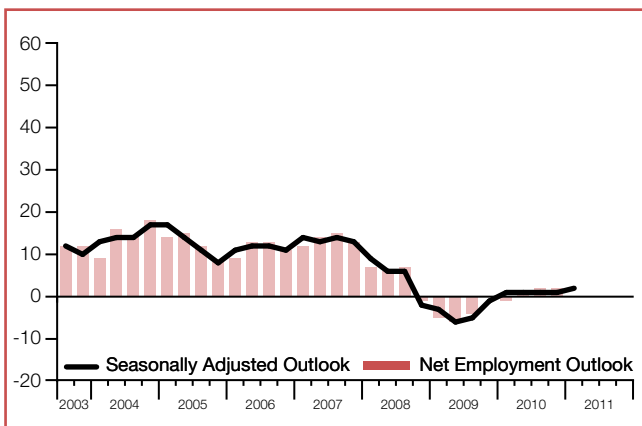
Switzerland joined the survey in Q3 2005.
No bar indicates Net Employment Outlook of zero.

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 workforce during the next quarter. The survey has been running for more than 47 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower Employment Outlook Survey:

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

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

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

Robust: The survey is based on interviews with nearly 64,000 public and private employers across 39 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 nearly 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 2011 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 39 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 Hong Kong, the national survey is conducted by the Manpower Call Center and Marketing, includes 809 employers. With this number of interviews, the margin of error for the Hong Kong Survey is +/- 3.4%.

Net Employment Outlook

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

Seasonal Adjustment

Seasonal adjustments have been applied to the data for Argentina, Australia, Austria, Belgium, Canada, Costa Rica, China, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, 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.

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** First 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** Second 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** Third generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total of 18 countries 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** 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 and Peru join the survey program. Surveys in Australia, Austria, Belgium, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain and Sweden add seasonally adjusted data in the third quarter. Manpower operations in South Africa launch the Manpower Employment Outlook Survey.
- 2007** Manpower operations in Argentina join 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 program. China and Taiwan add seasonally adjusted data in the second quarter. India and Switzerland add seasonally adjusted data in the third quarter.
- 2009** Manpower operations in Hungary and Brazil launch the Manpower Employment Outlook Survey.
- 2010** Manpower'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.

About Manpower Inc.

Manpower Inc. (NYSE: MAN) is a world leader in innovative workforce solutions; creating and delivering services that enable its clients to win in the changing world of work. With over 60 years' experience, Manpower offers employers a range of services and solutions 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 nearly 4,000 offices in 82 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 about Manpower Inc. is available at www.manpower.com.

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