Q2/2012

Manpower Employment Outlook Survey United States







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About the Survey

Please note that throughout this report, the figure used in all graphs is the "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. In addition, percentage totals may not equal 100% due to rounding.

United States Employment Outlook

More than 18,000 interviews have been conducted with employers within the United States, including all 50 states, the top 100 Metropolitan Statistical Areas (MSAs), the District of Columbia and Puerto Rico, to measure hiring intentions between April and June 2012. The mix of industries within the survey follows the North American Industry Classification System (NAICS) Supersectors and is structured to be representative of the U.S. economy. All participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2012 as compared to the current quarter?"

Among U.S. employers surveyed, 18 percent expect to add to their workforces, and 6 percent expect a decline in their payrolls during Quarter 2 2012. Seventy-two percent of employers anticipate making no change to staff levels, and the remaining four percent of employers are undecided about their Quarter 2 2012 hiring plans.

When seasonal variations are removed from the data, the Net Employment Outlook is +10%. Survey results suggest that employers expect hiring to remain relatively stable during Quarter 2 2012 compared to Quarter 1 2012, while a slight increase in the hiring pace is anticipated compared to one year ago at this time. U.S. employers have now conveyed a positive Outlook for ten straight quarters.

All four U.S. regions surveyed report a positive Net Employment Outlook. When seasonal variations are removed from the data, employers in the Midwest region report the strongest Outlook at +12%. Quarter-over-quarter, plans to add workers are slightly improved among employers in the Midwest and West and remain consistent among employers in the Northeast and South. Compared to one year ago at this time, employers in the Midwest, South and West regions project a slight increase in hiring for Quarter 2 2012, and employers in the Northeast region expect a relatively stable hiring environment.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Quarter 2 2012	18	6	72	4	12	10
Quarter 1 2012	14	9	70	7	5	9
Quarter 4 2011	16	11	70	3	5	7
Quarter 3 2011	20	8	69	3	12	8
Quarter 2 2011	16	6	74	4	10	8



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

Manpower Employment Outlook Survey United States

Industry Sector Comparisons

For Quarter 2 2012, employers have a positive Outlook in all of the 13 industry sectors included in the survey: Leisure & Hospitality (+26%), Mining (+20%), Professional & Business Services (+17%), Durable Goods Manufacturing (+15%), Wholesale & Retail Trade (+14%), Nondurable Goods Manufacturing (+13%), Transportation & Utilities (+13%), Financial Activities (+11%), Information (+10%), Construction (+9%), Other Services (+8%), Education & Health Services (+7%) and Government (+5%).

When the industry sector data is compared quarterover-quarter, employers in the Construction, Nondurable Goods Manufacturing, Transportation & Utilities and Leisure & Hospitality sectors anticipate a considerable hiring increase, while employers in the Durable Goods Manufacturing, Wholesale & Retail Trade and Professional & Business Services sectors anticipate a moderate hiring increase. The hiring pace is expected to slightly increase among employers in six industry sectors: Mining, Information, Financial Activities, Education & Health Services, Other Services and Government.

Results for the Mining sector are reported only in the national survey data to ensure statistical accuracy.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q2 2012	Net Employment Outlook Q1 2012
	%	%	%	%	%	%
Construction	18	9	69	4	9	-7
Education & Health Services	12	5	79	4	7	3
Financial Activities	15	4	78	3	11	8
Government	12	7	76	5	5	1
Information	16	6	73	5	10	8
Leisure & Hospitality	31	5	61	3	26	14
Manufacturing – Durable Goods	21	6	71	2	15	8
Manufacturing – Nondurable Goods	18	5	75	2	13	4
Mining	24	4	66	6	20	16
Other Services	12	4	82	2	8	4
Professional & Business Services	22	5	68	5	17	9
Transportation & Utilities	19	6	72	3	13	2
Wholesale & Retail Trade	20	6	71	3	14	9

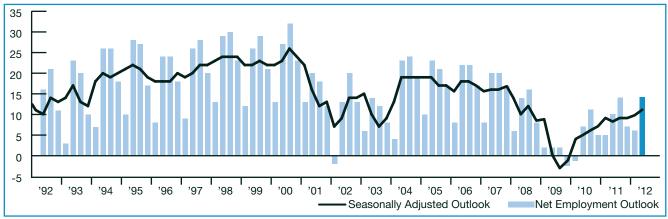
Regional Comparisons

Midwest Seasonally Adjusted Net Employment Outlook: +12%

In the Midwest, 19 percent of employers surveyed expect to increase staff levels for Quarter 2 2012 and 5 percent anticipate reduced headcounts, leading to a Net Employment Outlook of +14%. When seasonal variations are removed from the data, the Outlook for Quarter 2 2012 is slightly elevated compared to Quarter 1 2012 and to one year ago at this time.

Hiring plans in the Midwest region are stronger for Quarter 2 2012 compared to Quarter 1 2012 across 10 of the industries surveyed. A considerable increase is anticipated among employers in the Construction, Transportation & Utilities, Professional & Business Services and Leisure & Hospitality sectors. Employers in the Nondurable Goods Manufacturing, Wholesale & Retail Trade and Government sectors look for the hiring pace to moderately increase. Employers in three sectors expect hiring to slightly increase: Durable Goods Manufacturing, Education & Health Services and Other Services. Financial Activities employers foresee a stable hiring pace, and employers in the Information sector expect the hiring pace to moderately decline quarter-over-quarter.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Midwest	19	5	73	3	14	12
Construction	18	9	68	5	9	-
Education & Health Services	11	5	80	4	6	-
Financial Activities	12	2	84	2	10	-
Government	11	8	78	3	3	-
Information	13	9	77	1	4	-
Leisure & Hospitality	35	4	59	2	31	-
Manufacturing – Durable Goods	25	5	68	2	20	-
Manufacturing - Nondurable Goods	22	3	74	1	19	-
Other Services	11	5	82	2	6	-
Professional & Business Services	24	5	67	4	19	-
Transportation & Utilities	23	6	70	1	17	_
Wholesale & Retail Trade	23	5	70	2	18	-



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

The Midwest Region comprises the following states: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

Manpower Employment Outlook Survey United States

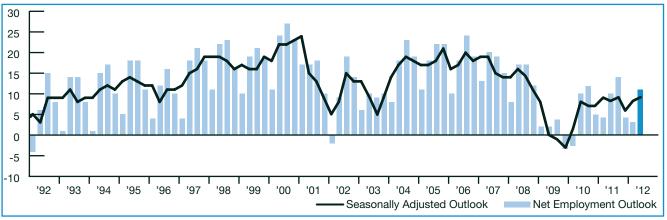
Northeast Seasonally Adjusted Net Employment Outlook: +9%

In the Northeast, 17 percent of employers indicate plans to increase staff levels, while 6 percent expect to decrease payrolls, resulting in a Net Employment Outlook of +11% for Quarter 2 2012. The seasonally adjusted survey data reflects a relatively stable Outlook compared to three months ago and to one year ago at this time.

Compared to Quarter 1 2012 survey results for the Northeast, employers in four industry sectors expect the hiring pace to considerably increase in Quarter 2 2012:

Construction, Transportation & Utilities, Leisure & Hospitality and Other Services. Employers in five industry sectors report a moderate increase in hiring intentions for April – June 2012 compared to January – March 2012: Nondurable Goods Manufacturing, Information, Financial Activities, Professional & Business Services and Government. Durable Goods Manufacturing, Wholesale & Retail Trade and Education & Health Services employers expect hiring to slightly increase in Quarter 2 2012.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries - Northeast	17	6	73	4	11	9
Construction	22	7	67	4	15	_
Education & Health Services	12	5	79	4	7	-
Financial Activities	17	4	74	5	13	-
Government	11	6	75	8	5	-
Information	15	6	71	8	9	-
Leisure & Hospitality	29	6	63	2	23	-
Manufacturing – Durable Goods	20	7	71	2	13	-
Manufacturing – Nondurable Goods	13	6	80	1	7	-
Other Services	11	3	84	2	8	_
Professional & Business Services	19	8	68	5	11	_
Transportation & Utilities	17	6	74	3	11	_
Wholesale & Retail Trade	18	6	72	4	12	_



Revised methodology effective Quarter 1 2009.

The Northeast Region comprises the following states: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

South Seasonally Adjusted Net Employment Outlook: +10%

In the South, 18 percent of employers surveyed expect to increase staff levels and 6 percent plan to decrease their employee headcounts, resulting in a Net Employment Outlook of +12%. Seventy-two percent of employers in the South expect no changes to their staff levels for Quarter 2 2012. When seasonal variations are removed from the data, the expected Quarter 2 2012 hiring pace is relatively unchanged from Quarter 1 2012 and slightly increased from Quarter 2 2011.

Quarter-over-quarter, employers in the Construction, Nondurable Goods Manufacturing and Transportation & Utilities industry sectors anticipate hiring to considerably increase. Financial Activities and Leisure & Hospitality employers report a moderate increase in hiring expectations. Employers in five industry sectors report a slightly improved hiring forecast for Quarter 2 2012: Durable Goods Manufacturing, Wholesale & Retail Trade, Professional & Business Services, Other Services and Government. Information and Education & Health Services employers anticipate a stable hiring pace.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries - South	18	6	72	4	12	10
Construction	16	10	69	5	6	-
Education & Health Services	12	5	78	5	7	_
Financial Activities	16	3	77	4	13	-
Government	13	6	77	4	7	_
Information	19	6	71	4	13	-
Leisure & Hospitality	32	5	59	4	27	-
Manufacturing – Durable Goods	18	7	73	2	11	-
Manufacturing – Nondurable Goods	17	5	74	4	12	_
Other Services	13	3	81	3	10	_
Professional & Business Services	23	5	68	4	18	_
Transportation & Utilities	19	6	73	2	13	_
Wholesale & Retail Trade	20	6	70	4	14	_



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

The South Region comprises Puerto Rico and the following states: Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

Manpower Employment Outlook Survey United States

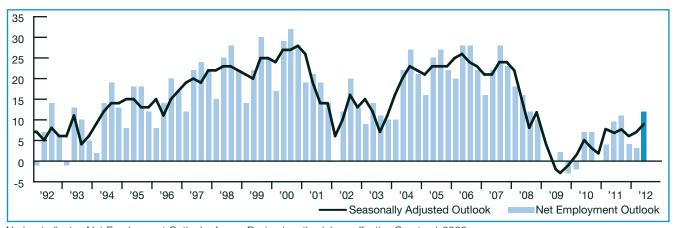
West Seasonally Adjusted Net Employment Outlook: +9%

Among employers surveyed in the West, 18 percent plan to add staff, while 6 percent anticipate a decline in payrolls, resulting in a Net Employment Outlook of +12% for Quarter 2 2012. According to seasonally adjusted survey results, employers in the West anticipate a slight increase in hiring compared to Quarter 1 2012 and one year ago at this time.

Compared to one quarter ago, employers in nine industry sectors have an improving Net Employment Outlook, while employers in the remaining three industry sectors anticipate no change to the hiring pace.

Employers in Construction, Durable and Nondurable Goods Manufacturing, Transportation & Utilities, Professional & Business Services and Leisure & Hospitality anticipate a considerable increase in hiring. Employers in the Wholesale & Retail Trade, Information and Government industry sectors plan to hire at a moderately increased pace in the second quarter, while Financial Activities, Education & Health Services and Other Services employers foresee relatively stable hiring levels.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – West	18	6	73	3	12	9
Construction	19	9	71	1	10	_
Education & Health Services	11	6	79	4	5	-
Financial Activities	15	6	75	4	9	-
Government	14	9	72	5	5	-
Information	15	5	74	6	10	-
Leisure & Hospitality	27	5	65	3	22	-
Manufacturing – Durable Goods	21	5	71	3	16	-
Manufacturing – Nondurable Goods	19	7	72	2	12	-
Other Services	11	3	82	4	8	_
Professional & Business Services	21	4	71	4	17	-
Transportation & Utilities	18	7	72	3	11	_
Wholesale & Retail Trade	18	5	72	5	13	_



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

The West Region comprises the following states: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

Global Employment Outlook

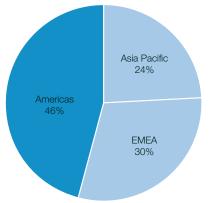
Each quarter ManpowerGroup conducts research to measure employment trends* in 41 of the world's major labor markets. More than 65,000 employers are interviewed across 41 countries and territories to measure hiring expectations.

All participants are asked, "How do you anticipate total employment at your location to change in the three months to the end of June 2012 as compared to the current quarter?"

Clearly, many of the economic issues referenced in the first guarter remain unresolved and continue to impact employer confidence. Employers continue to struggle with fluctuating demand, and while there are signs of incremental improvement in select geographies, these improvements are not resulting in meaningful employment growth. Despite ongoing uncertainty, employers in 32 of the 41 countries and territories ManpowerGroup surveys expect to add to their workforces in varying degrees during the second quarter, and hiring optimism strengthens from three months ago in 23 countries and territories. Perhaps a bright note this guarter is that the data indicates added stability with employers in 37 labor markets expecting relatively stable or improved hiring activity from three months ago. In a year-over-year comparison, however, the hiring pace is expected to slow in 24 countries.

The global survey shows pockets of opportunity for job seekers counterbalanced by a continuing pattern of negative hiring intentions among some countries in the Europe, Middle East and Africa (EMEA) region. Employers in India, Brazil, Taiwan and Peru report the strongest second-quarter hiring plans, while employers

Survey Respondents by Region



in Greece, Spain, the Czech Republic and Hungary report negative hiring intentions, as well as the weakest Outlooks globally.

The Services sector continues to be the driving force behind robust forecasts in Brazil and India, while in much of the rest of Asia Pacific, demand in the sector is losing steam. A year-over-year decline in the Finance sector – particularly across Europe – is notable, although optimism among the sector's employers in the U.S. improves slightly from last quarter and last year.

Regionally, employers across the 10 countries in the Americas report positive Net Employment Outlooks, with only employers in Panama reporting a notably weaker forecast compared to Quarter 1 2012. Employers in Brazil continue to report the most vigorous hiring plans in the region. In the Americas, U.S. job prospects are the weakest, although the country's Net Employment Outlook is the most optimistic since Quarter 4 2008.

Across the eight countries and territories surveyed in Asia Pacific, employers in India continue to report the strongest plans while employers in Hong Kong anticipate the weakest hiring pace. Employers in Japan, meanwhile, report their strongest second-quarter forecast – the country's traditional peak hiring quarter – since 2008.

The hiring holding pattern is most prevalent across the EMEA region with employers in 12 of 23 countries reporting relatively stable hiring plans compared to the first quarter and those in nine anticipating an increase in the hiring pace. The hiring picture is mixed compared to this time last year, with Net Employment Outlooks declining in 13 countries but improving in seven. Regional hiring plans are strongest in Turkey, Israel, Romania and Norway, and weakest in Greece and Spain.

* Commentary is based on seasonally adjusted data where available.

Research for the Quarter 2 2012 Manpower Employment Outlook Survey involved surveying over 65,000 human resources directors and senior hiring managers from public and private organizations worldwide. 46% of respondents come from 10 countries in the Americas; 24% from eight countries and territories across Asia Pacific; and 30% from 23 countries in EMEA.

Full survey results for each of the 41 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at the Manpower Press Room at press.manpower.com. In addition, all tables and graphs from the full report are available for download from the ManpowerGroup website at www.manpowergroup/research.

About the Survey

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

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

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

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

Robust: The survey is based on interviews with over 65,000 public and private employers across 41 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 June 2012 as compared to the current quarter?"

Methodology

The Manpower Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The research team for the 41 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%.

Regions: The survey reports results by the four regions within the U.S. as determined by the U.S. Census Bureau. Each region is represented with a minimum error factor of +/- 1.4% based on a 90% confidence level.

Industries: The survey reports national results by the NAICS Supersectors. Error factors not to exceed +/- 5% for Mining and +/- 3% for the remaining Supersectors based on a 90% confidence level.

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.

Seasonal Adjustment

Seasonal adjustments have been applied to the data for Argentina, Australia, Austria, Belgium, Canada, Costa Rica, China, 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.

Additional Information Available

Find complete survey results, including reports for the top 100 Metropolitan Statistical Areas, 50 states, District of Columbia and Puerto Rico on our website at press.manpower.com.

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 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 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 ManpowerGroup operations in Argentina join 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 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.

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 industryleading 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 organizations 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 organizations 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.