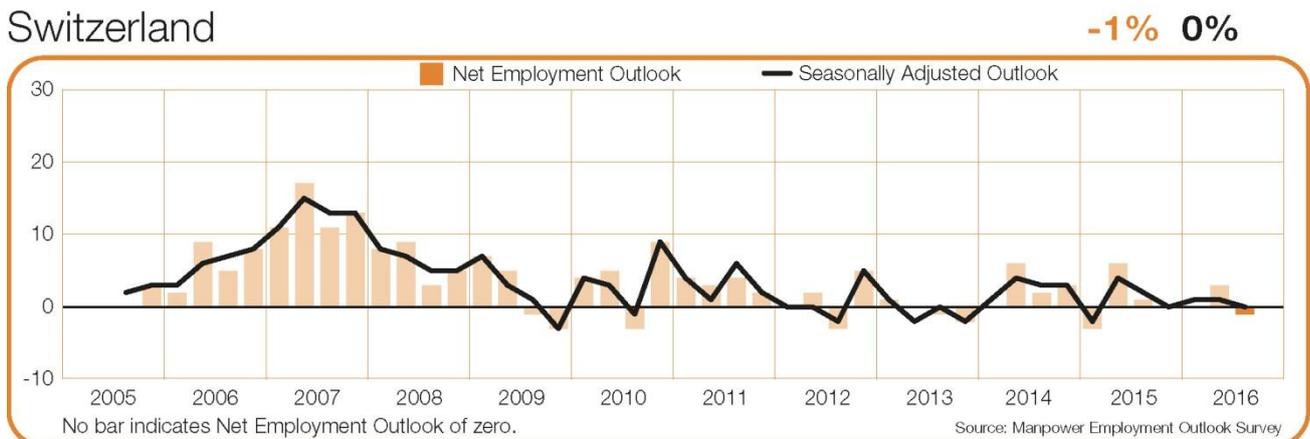


Swiss labour market facing slowing momentum

- The seasonally adjusted Net Employment Outlook stands at 0% in Q3 2016, down 1 percentage point quarter-over-quarter and 2 percentage points year-over-year.
- The outlook is gloomiest in the Lake Geneva region, where the downward trend has now continued for four consecutive quarters with a drop of 6%.
- Confidence is cautiously optimistic amongst employers in the Zurich region, whose forecast reaches +7% and strongest in Eastern Switzerland with a Net Employment Outlook of +9% – both representing the best results reported since Q4 2014.
- Employers in the Finance, Insurance, Real Estate, and Business Services sector are reporting the most upbeat third-quarter forecast at +10% and its strongest result for five years, matching that achieved in Q1 2016.
- Large businesses are expressing the most confidence with a forecast of +11% and hiring prospects that are up quarter-over-quarter and year-over-year.
- Italian and Swiss employers report the bleakest Net Employment Outlooks (both at 0%) among the EMEA countries.

Geneva and Zurich, June 14, 2016 – Switzerland’s Net Employment Outlook in Q3 2016 is among the gloomiest of all 43 countries surveyed, on a par with Italy and ahead of Brazil—the only country with a negative forecast. “The sluggish global economy and the impact of the strong Swiss franc on industry have really put the brakes on trade and investment in our country,” says Patrick Maier, General Manager of Manpower Switzerland. “The uncertainties surrounding Corporate Tax Reform III are of special concern in the Lake Geneva region, where many international companies are located. Further factors such as the Swiss referendum against mass immigration are affecting employer confidence and may have contributed to the slight quarter-over-quarter regression.”

Switzerland



Comparison by industry sector

Employers in five of the ten sectors interviewed are expecting to increase their staffing levels during Q3 2016. Those in the Finance, Insurance, Real Estate, and Business Services sector (+10%) are reporting the most optimistic Net Employment Outlook and the strongest year-over-year growth (11 percentage points). At the other end of the scale, employers in the Wholesale and Retail Trade sector (-3%) are



Manpower®

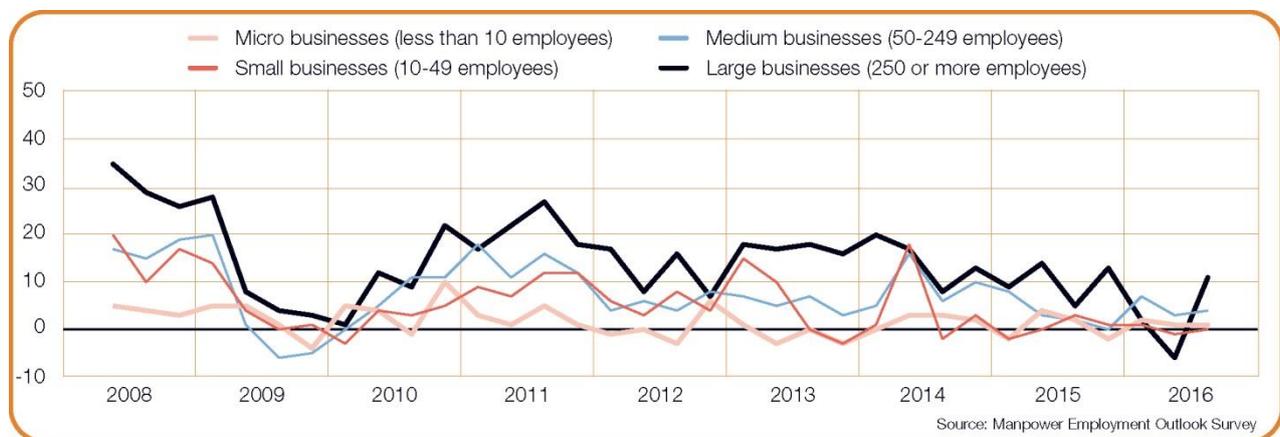
anticipating the weakest hiring prospects, announcing a negative result for the sixth quarter in a row. Construction sector employers (+2%) are reporting the sharpest year-over-year fall (14 percentage points), while those in Community Social and Personal Services (-2%) and Transport and Storage and Communication (+3%) have both recorded the largest drops quarter-over-quarter (3 percentage points). Meanwhile, employers in the Hotel and Catering Industry sector (-2%) have enjoyed the biggest improvement quarter-over-quarter (6 percentage points) despite four consecutive negative quarters.

Comparison by region

Of the seven regions polled, employers in four are reporting positive recruitment prospects for July to September 2016. Those in Eastern Switzerland (+9%) remain the most confident, recording the strongest increase year-over-year (14 percentage points). This contrasts with a downward trend in the Lake Geneva region (-6%), which reported the worst result as well as the biggest falls quarter-over-quarter (4 percentage points) and year-over-year (8 percentage points). This puts it on a par with Northwestern Switzerland (+1%), whose result was down significantly on the same period in 2015 (8 percentage points). Employers in Ticino (+3%) are reporting the best improvement quarter-over-quarter (6 percentage points) after two negative quarters in a row.

Comparison by organization size

Of the four organization categories polled, large businesses (+11%) have the most positive outlook as well as the strongest increases both quarter-over-quarter (17 percentage points) and year-over-year (6 percentage points). Small businesses (0%) are not anticipating a flat third-quarter hiring pace as well as the sharpest fall year-over-year (3 percentage points).



Outlook in the neighboring countries

The Net Employment Outlook among employers in Germany (+4%) remains positive and has actually improved slightly quarter-over-quarter and year-over-year. Employers in France (+2%) are more optimistic than their counterparts in Italy and Switzerland (0%), whose results are the weakest in the EMEA region. Portugal joined the survey for the first time, reporting a result of +10% for Q3 2016.

The complete results (plus reports and graphs) for the 43 countries and territories, including Switzerland, can be downloaded from the Research Center of the www.manpowergroup.com/meos. You can compare and analyze the data with the help of the interactive Manpower Employment Outlook Survey Explorer tool: <http://www.manpowergroupsolutions.com/DataExplorer/>

Announcement of results for Q4 2016: Tuesday September 13, 2016.



Manpower®

PRESS CONTACT

Romain Hofer

Head of Corporate Communications

Tel.: +41 58 307 22 71

E-mail: media@manpower.ch

Twitter: https://twitter.com/Manpower_CH



Manpower®

SWISS RESULTS

According to the results of the Manpower Employment Outlook Survey in Switzerland for the period from July to September 2016 (based on **750 employers interviewed between April 20 and May 3, 2016**), 5% are expecting to increase their staffing levels, 6% are anticipating a reduction, 87% are not planning any changes, and 2% do not yet know. **Adjusted to reflect seasonal variations, the Net Employment Outlook stands at 0%**, a fall of 1 percentage point quarter-over-quarter and 2 percentage points year-over-year.

The complete Swiss results can be downloaded at www.manpower.ch/barometre.

NOTE TO EDITORS

Note on the Net Employment Outlook

The Net Employment Outlook for Switzerland is 0 % (seasonally adjusted data) for the third quarter of 2016. The Outlook figure is calculated by taking the percentage of employers anticipating an increase in total employment in their company and subtracting from this the percentage of employers that expect to see a decrease in hiring activity over the next quarter. The result of this calculation is a net figure for the employment outlook, which may be either positive or negative. This net figure is then adjusted for seasonal variation.

Note on the adjustment of data to take account of seasonal variations

Adjustment for seasonal variations is applied to 41 countries and territories. Data are adjusted using a statistical method in order to cancel out the effect of fluctuations during certain periods of the year, such as holidays or changes of season. When the data have been adjusted to take account of these fluctuations, the results are more stable and more representative of long-term trends on the labor market. In Q2 2008, the survey adopted the TRAMOS-SEATS model of seasonal data adjustment. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally. Switzerland used seasonally adjusted results for the first time in Q3 2008.

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. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The survey was launched more than fifty years ago in the United States and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with nearly 59,000 public and private employers worldwide, and is seen as a highly respected economic indicator. All those interviewed answer the same question, four times a year: ***"How do you expect the total employment figure to change in your company over the coming quarter as compared with the current quarter?"***

About ManpowerGroup

ManpowerGroup® (NYSE: MAN) is the world's workforce expert, creating innovative workforce solutions, for nearly 70 years. As workforce experts, we connect more than 600,000 men and women to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands — Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions— we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2016, ManpowerGroup was named one of the World's Most Ethical Companies for the sixth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible: www.manpowergroup.com.

Manpower Suisse offers its customers more than 55 years of experience in the recruitment, selection and placement of permanent and temporary staff, as well as in HR solutions. Its network of 60 subsidiaries active in all linguistic regions, 20,000 temporary staff, 1,500 permanent placements and over 5,000 clients –including small, medium and large companies– in all sectors of industry make Manpower one of Switzerland's leading providers of workforce management solutions. More detailed information is available at www.manpower.ch.