



Manpower Calls for Latin America to Embrace Women into the Labor Market

Rio de Janeiro, Brazil. April 15th 2009. Jonas Prising, Manpower's President of the Americas, will today attend the World Economic Forum on Latin America meeting in Brazil to highlight the importance of integrating women into the workforce in Latin America. Prising will lead a workshop discussion titled Tapping into Female Talent: Preparing for a New Development Cycle. This follows Manpower's release of a paper titled, "The Underworked Solution: Women and the Talent Crunch" in January at the WEF Annual Meeting in Davos. The paper called for the increased engagement of women in the global workforce as a key component of long-term economic growth and sustainable development, which Prising will reinforce.

"Inflexible work structures are the biggest global barriers to women in the workforce," Prising says. "As we move toward economic recovery, employers should be willing to shift their talent management strategies toward a truly flexible workforce, to ensure women are able to balance their work and home lives, to feel challenged, motivated and reassured of job opportunities."

The talent shortage, which has been somewhat masked by the global recession, still exists. Economists say the number of service-sector jobs will grow by at least 500 million between 2004 and 2015¹, while in many countries the number of young people entering the workforce is shrinking due to aging populations. Many parts of the world, including Latin America, are facing an economic time bomb, as there will simply not be enough qualified workers to fill the jobs driving much-needed economic growth in the post-crisis world.

Prising will comment on how the current financial crisis and rising unemployment rates don't erase the threat of the talent shortage. "When the global economy starts to rebound, many organizations will be looking to replace the workers they released during more troubled times, and to do so quickly in order to maintain competitive advantage. Long-term trends, such as the growing dominance of the service sector, a shrinking working-age population and the resulting talent shortages in key areas of the economy are likely to worsen as the economy inevitably improves."

At the same time, it is a fact that women are underutilized in the global workforce. According to the OECD, only about 60% of women are employed on average in OECD countries, earning on average 17% less than men. According to the International Labor Organization, in 2007 the employment-to-population ratio at a global level was just 49.1% for women, compared to 74.3% for men. Economies in Latin America have some of the lowest levels of women's participation among emerging markets, meaning a vast proportion of the available talent remains untapped and putting those economies at a distinct disadvantage.

Prising explains, "While it's true that the incorporation of women in Latin America's labor force has been rapidly increasing, and in fact is expected to reach 40% by 2025 from 30% in the 1980s, there is still room for improvement. For example, the average salary of women in Latin America is 25% lower than that of men working under equal circumstances."

"To ensure the best possible chance of success in the post-crisis world, employers and governments must look ahead to the challenges of tomorrow, and explore how to expand their workforces today. The rapid inclusion of women in the workforce, combined with other social and demographic changes such as increased urbanization will necessitate significant cultural changes throughout Latin America. Employers should be looking to understand and embrace those changes now."

Inflexible work structures are the biggest global barriers to women in the workforce. Manpower believes that employers should be willing to shift their talent management strategies towards a truly flexible workforce, to ensure women are able to balance their work and home lives, to feel challenged, motivated and reassured of job opportunities.

A copy of the Manpower paper "The Underworked Solution: Women and the Talent Crunch" is available for download at www.manpower.com/ResearchCenter. Jonas Prising will be available at the WEF on Latin America meeting for comment on this and any other aspect of the world of work in Latin America.

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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.

¹ Imputation, Estimation and Prediction Using the Key Indicators of the Labor Market (KILM) data set. ILO 2004