

Q3 / 2010

Manpower  
Employment  
Outlook Survey  
India

A Manpower Research Report



Manpower®

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# India Employment Outlook

The Manpower Employment Outlook Survey for the third quarter 2010 was conducted by interviewing a representative sample of 5,371 employers in India. *All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2010 as compared to the current quarter?”*

Indian employers forecast a booming labor market in Quarter 3 2010. With 44% of employers anticipating an increase in headcount, 2% predicting a decrease and 46% expecting no change, the Net Employment Outlook stands at +42%.

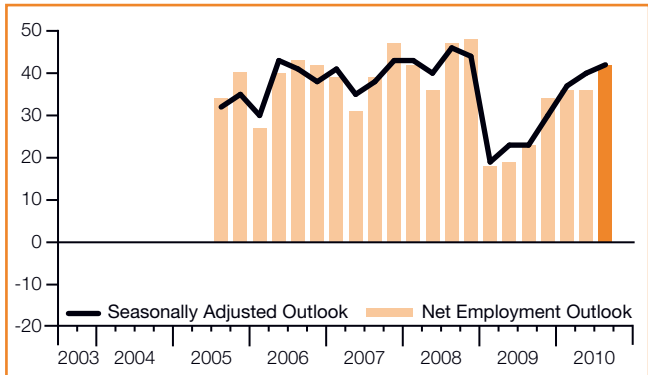
Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result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

Quarter-over-quarter, employers report a moderate 6 percentage point improvement in hiring prospects, while year-over-year, the Outlook increases by 19 percentage points.

Once the data is adjusted to account for seasonal variation, the Outlook stands at +42%, having improved by 2 percentage points quarter-over-quarter and by 19 percentage points year-over-year.

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
	%	%	%	%	%	%
3rd Quarter 2010	44	2	46	8	+42	+42
2nd Quarter 2010	39	3	51	7	+36	+40
1st Quarter 2010	38	2	53	7	+36	+37
4th Quarter 2009	36	2	56	6	+34	+30
3rd Quarter 2009	30	7	45	18	+23	+23



India joined the survey in Q3 2005.

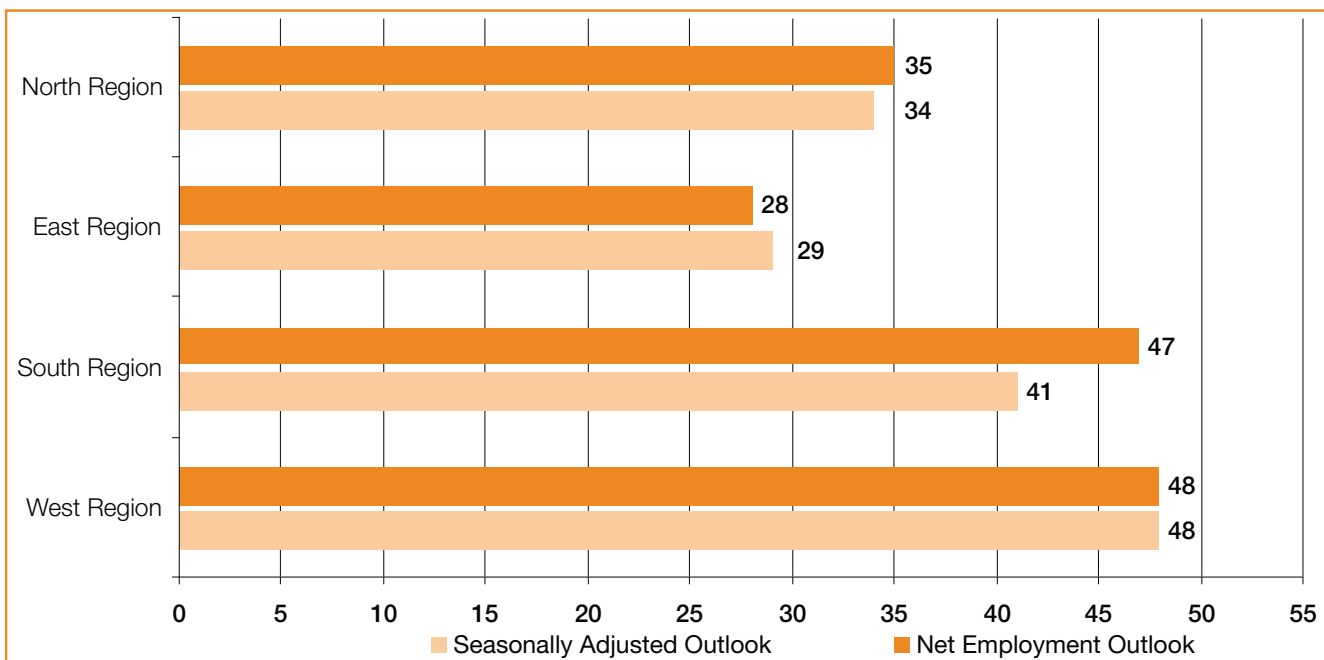
## Regional Comparisons

Employers in all four regions forecast positive hiring activity in Quarter 3 2010. Employers in the West anticipate a vigorous hiring pace, reporting a Net Employment Outlook of +48%, and in the South, employers report a bullish Outlook of +41%. In the North, employers anticipate a brisk hiring pace with an Outlook of +34%, while in the East, the Outlook is a healthy +29%.

Quarter-over-quarter, the Outlook strengthens by a moderate 8 percentage points in the West. However, employers in the East report a 12 percentage point decline in the forecast, and in the North, the Outlook weakens by 3 percentage points.

Year-over-year, sharp improvements of 32 and 22 percentage points are reported in the Outlooks for the West and the North, respectively. Elsewhere, Outlooks have improved, but only by 5 percentage points in the East and 2 percentage points in the South.

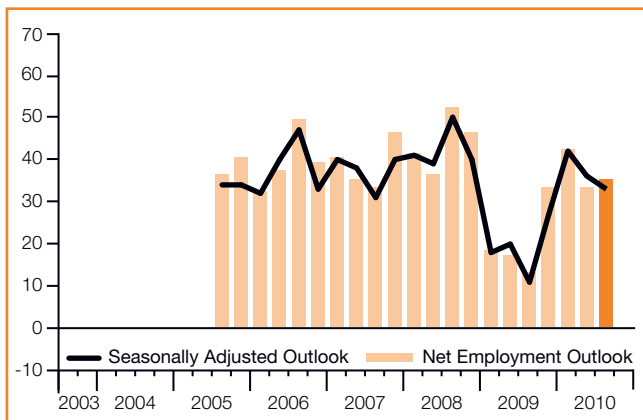
Based on unadjusted survey data, employers in all four regions forecast strong headcount growth in the coming quarter, with the most dynamic hiring prospects reported in the West and the South. When compared with Quarter 2 2010, the Outlook strengthens in the West, the South and the North, but declines considerably in the East. Year-over-year, the Outlook strengthens sharply in the North and the West, and is slightly stronger in the East and South.



## North

With a Net Employment Outlook of +34%, employers forecast a bright hiring climate for Quarter 3 2010. Hiring plans have weakened by 3 percentage points, quarter-over-quarter, but year-over-year the Outlook strengthens sharply, by 22 percentage points.

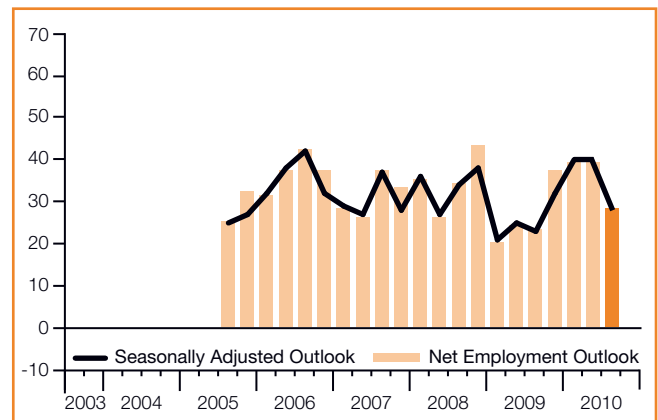
Based on unadjusted survey data, employers forecast a robust labor market for the coming quarter. The Outlook is slightly stronger quarter-over-quarter and improves sharply year-over-year.



## East

Healthy headcount growth is forecast for Quarter 3 2010, with employers reporting a Net Employment Outlook of +29%. Although the Outlook has weakened by 12 percentage points when compared with the previous quarter, hiring prospects moderately improve by 5 percentage points year-over-year.

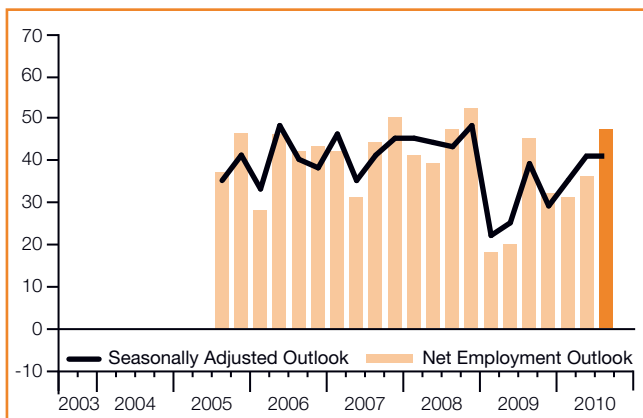
Based on unadjusted survey data, employers anticipate an active labor market in the forthcoming quarter. The Outlook is considerably weaker quarter-over-quarter, but moderately stronger year-over-year.



## South

Employers in the South report bullish hiring intentions for Quarter 3 2010, with a Net Employment Outlook of +41%. The Outlook is unchanged quarter-over-quarter, and improves by a slight 2 percentage points year-over-year.

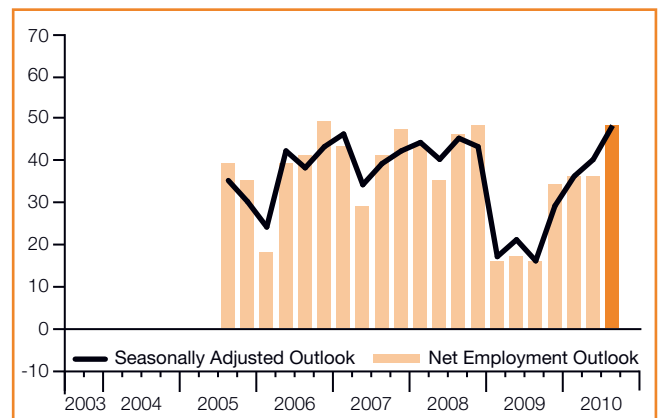
Based on unadjusted survey data, employers forecast a vigorous hiring pace in Quarter 3 2010. The Outlook is considerably stronger quarter-over-quarter, and also improves slightly year-over-year.



## West

Employers anticipate a dynamic labor market in Quarter 3 2010, reporting a bullish Net Employment Outlook of +48%, reflecting the strongest hiring plans since the survey began in Quarter 3 2005. Quarter-over-quarter, the Outlook improves by 8 percentage points, while year-over-year, employers report a steep improvement of 32 percentage points.

Based on unadjusted survey data, a booming labor market is anticipated in Quarter 3 2010. Employers report a considerable improvement in the Outlook quarter-over-quarter, and a sharp increase year-over-year.



## Sector Comparisons

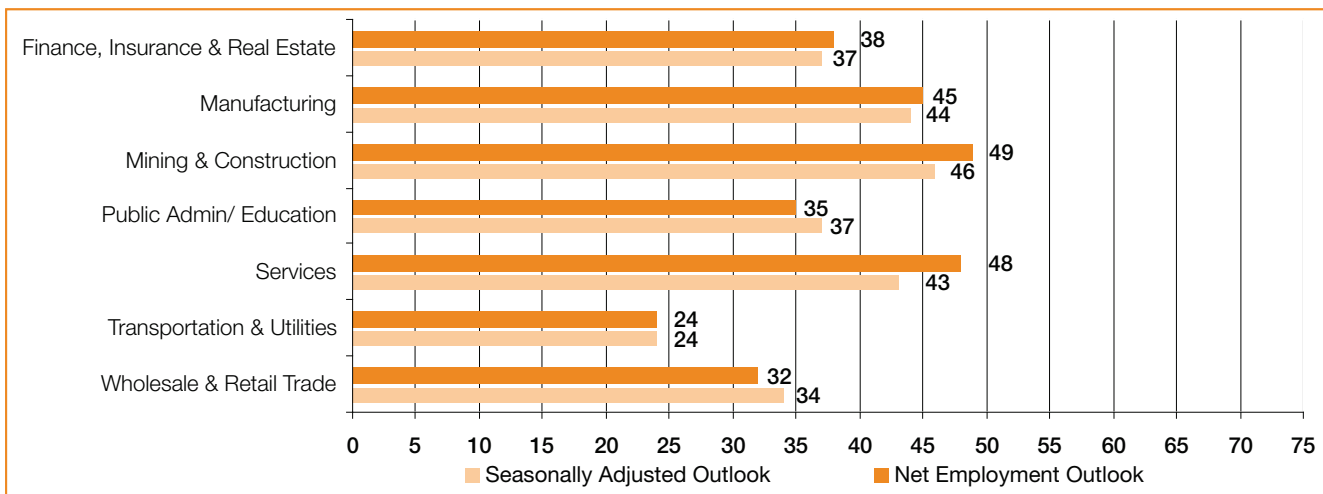
Employers in all seven industry sectors forecast positive hiring activity in Quarter 3 2010. The most dynamic labor markets are predicted by employers in the Mining & Construction sector and the Manufacturing sector, with Net Employment Outlooks of +46% and +44%, respectively. Services sector employers also anticipate a bullish hiring climate, with an Outlook of +43%. Robust hiring prospects are reported in both the Finance, Insurance & Real Estate sector and the Public Administration & Education sector, with Outlooks of +37%.

When compared with Quarter 2 2010, employers in four industry sectors report stronger hiring intentions. Mining & Construction sector employers report the most noteworthy improvement of 8 percentage points. However, hiring prospects have declined in three sectors, including the Services sector, where the Outlook is 5

percentage points weaker.

Year-over-year, hiring intentions have strengthened in all seven industry sectors. Mining & Construction sector employers and Services sector employers report sharp increases of 24 percentage points in the Outlook, and the Manufacturing sector Outlook improves by 23 percentage points. In the Finance, Insurance & Real Estate sector, employers report a 19 percentage point improvement.

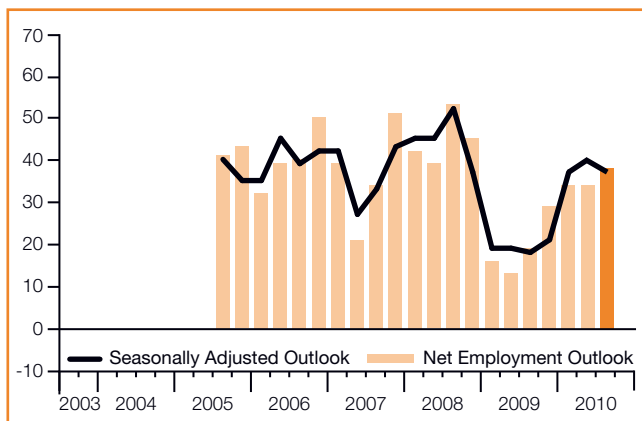
Based on unadjusted survey data, employers in all seven industry sectors report strong hiring intentions for the upcoming quarter, with the most dynamic labor markets anticipated in the Mining & Construction sector, the Services sector and the Manufacturing sector. Quarter-over-quarter, the Outlook improves in six sectors, while year-over-year it has increased in all seven.



## Finance, Insurance & Real Estate

Employers anticipate a brisk hiring pace in the forthcoming quarter, reporting a Net Employment Outlook of +37%. Quarter-over-quarter, employers report a 3 percentage point decline in the Outlook, but year-over-year, hiring prospects have strengthened by 19 percentage points.

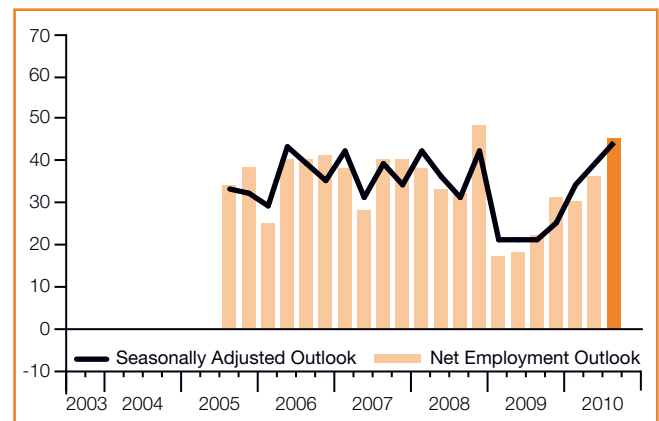
Based on unadjusted survey data, employers report robust hiring plans for Quarter 3 2010. The Outlook improves slightly compared with the previous quarter and is considerably stronger year-over-year.



## Manufacturing

Employers report the strongest hiring climate since the survey began in Quarter 3 2005, with a Net Employment Outlook for Quarter 3 2010 of +44%. The Outlook improves both quarter-over-quarter and year-over-year, by 5 and 23 percentage points, respectively.

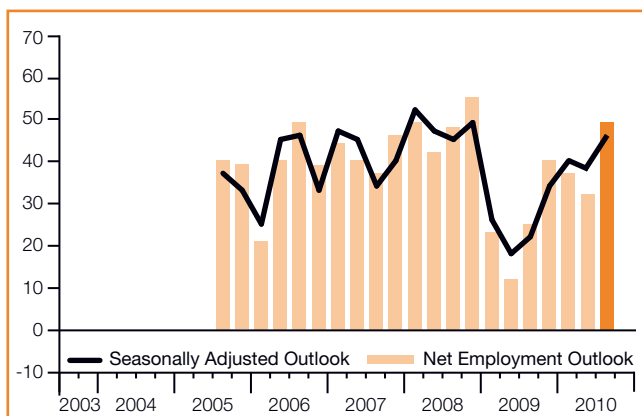
Based on unadjusted survey data, employers forecast a booming labor market in the coming quarter. The Outlook is considerably stronger quarter-over-quarter and improves sharply year-over-year.



## Mining & Construction

With a Net Employment Outlook of +46%, sector employers forecast dynamic hiring activity in Quarter 3 2010. The Outlook strengthens by 8 percentage points quarter-over-quarter and by a steep 24 percentage points year-over-year.

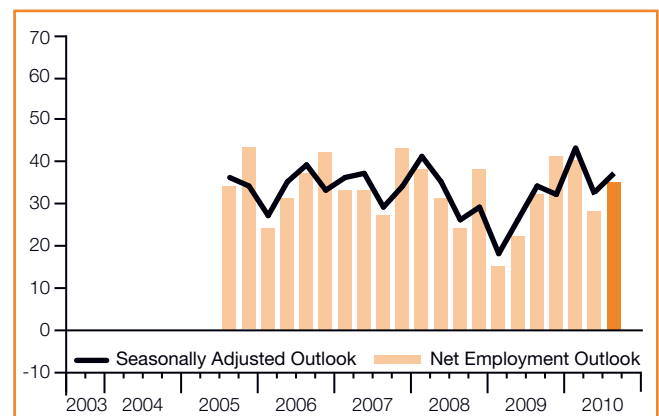
Based on unadjusted survey data, employers report bullish hiring intentions for the coming quarter, reflecting considerable quarter-over-quarter and year-over-year improvements in the Outlook.



## Public Admin/ Education

Employers forecast a robust hiring pace in Quarter 3 2010, reporting a bright Net Employment Outlook of +37%. The Outlook improves by 5 percentage points quarter-over-quarter and by 3 percentage points year-over-year.

Based on unadjusted survey data, employers anticipate brisk hiring activity in the forthcoming quarter. Hiring intentions have improved moderately quarter-over-quarter and are slightly stronger year-over-year.

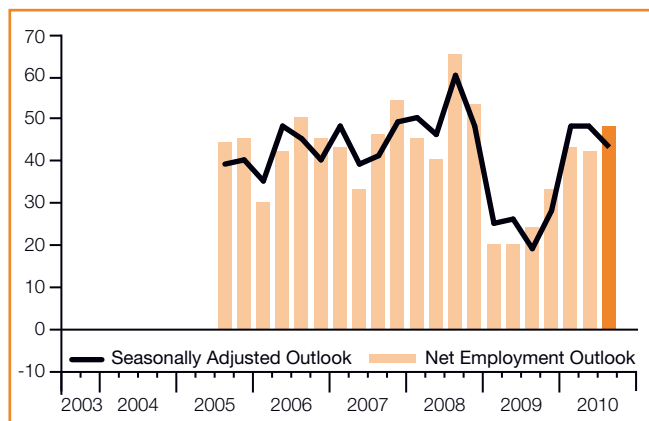


# Manpower Employment Outlook Survey India

## Services

With a bullish Net Employment Outlook of +43%, employers forecast a vigorous hiring pace in Quarter 3 2010. While the Outlook declines by a moderate 5 percentage points quarter-over-quarter, it is 24 percentage points stronger when compared to Quarter 3 2009.

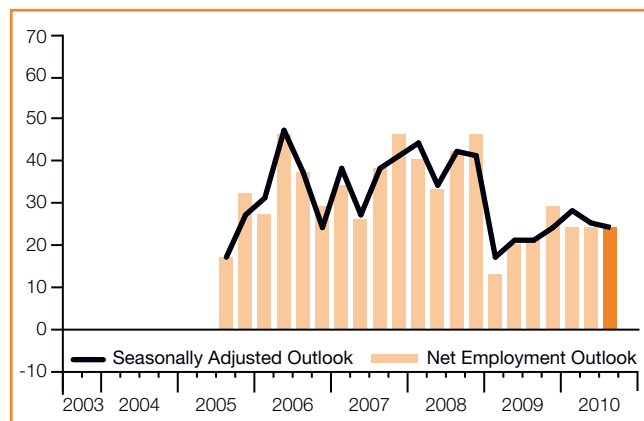
Based on unadjusted survey data, employers report a booming labor market for the coming quarter. The Outlook is moderately stronger quarter-over-quarter, and improves sharply year-over-year.



## Transportation & Utilities

Solid headcount growth is predicted in Quarter 3 2010, with employers reporting a healthy Net Employment Outlook of +24%. While the Outlook remains relatively stable quarter-over-quarter it improves by 3 percentage points year-over-year.

Based on unadjusted survey data, employers report optimistic hiring plans for the coming quarter. The Outlook is unchanged when compared with Quarter 2 2010, and slightly stronger year-over-year.





# Global Employment Outlook

Americas	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 3 2009	Quarter 2 2010	Quarter 3 2010	Q2 2010 to Q3 2010	Q3 2009 to Q3 2010
	%	%	%		
Argentina	-3	18	11	-7	14
Brazil	-	38	40	2	-
Canada	5 (-1) <sup>1</sup>	11 (7) <sup>1</sup>	16 (10) <sup>1</sup>	5 (3) <sup>1</sup>	11 (11) <sup>1</sup>
Colombia	-2	16	16	0	18
Costa Rica	-1	23	18	-5	19
Guatemala	-1	11	10	-1	11
Mexico	0 (0) <sup>1</sup>	14 (10) <sup>1</sup>	17 (16) <sup>1</sup>	3 (6) <sup>1</sup>	17 (16) <sup>1</sup>
Panama	-	15	16	1	-
Peru	5 (7) <sup>1</sup>	25 (27) <sup>1</sup>	24 (26) <sup>1</sup>	-1 (-1) <sup>1</sup>	19 (19) <sup>1</sup>
United States	2 (-2) <sup>1</sup>	8 (5) <sup>1</sup>	10 (6) <sup>1</sup>	2 (1) <sup>1</sup>	8 (8) <sup>1</sup>

Asia Pacific	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 3 2009	Quarter 2 2010	Quarter 3 2010	Q2 2010 to Q3 2010	Q3 2009 to Q3 2010
	%	%	%		
Australia	0 (3) <sup>1</sup>	24 (22) <sup>1</sup>	21 (24) <sup>1</sup>	-3 (2) <sup>1</sup>	21 (21) <sup>1</sup>
China	2 (3) <sup>1</sup>	17 (18) <sup>1</sup>	27 (27) <sup>1</sup>	10 (9) <sup>1</sup>	25 (24) <sup>1</sup>
Hong Kong	0 (-1) <sup>1</sup>	15 (15) <sup>1</sup>	16 (15) <sup>1</sup>	1 (0) <sup>1</sup>	16 (16) <sup>1</sup>
<b>India</b>	<b>23 (23)<sup>1</sup></b>	<b>36 (40)<sup>1</sup></b>	<b>42 (42)<sup>1</sup></b>	<b>6 (2)<sup>1</sup></b>	<b>19 (19)<sup>1</sup></b>
Japan	-9 (-3) <sup>1</sup>	13 (2) <sup>1</sup>	3 (6) <sup>1</sup>	-10 (4) <sup>1</sup>	12 (9) <sup>1</sup>
New Zealand	-6 (-3) <sup>1</sup>	17 (13) <sup>1</sup>	15 (18) <sup>1</sup>	-2 (5) <sup>1</sup>	21 (21) <sup>1</sup>
Singapore	5 (3) <sup>1</sup>	24 (25) <sup>1</sup>	23 (21) <sup>1</sup>	-1 (-4) <sup>1</sup>	18 (18) <sup>1</sup>
Taiwan	12 (8) <sup>1</sup>	35 (34) <sup>1</sup>	39 (35) <sup>1</sup>	4 (1) <sup>1</sup>	27 (27) <sup>1</sup>

EMEA*	Net Employment Outlook			Qtr on Qtr Change	Yr on Yr Change
	Quarter 3 2009	Quarter 2 2010	Quarter 3 2010	Q2 2010 to Q3 2010	Q3 2009 to Q3 2010
	%	%	%		
Austria	-1 (-3) <sup>1</sup>	4 (2) <sup>1</sup>	8 (6) <sup>1</sup>	4 (4) <sup>1</sup>	9 (9) <sup>1</sup>
Belgium	-1 (-1) <sup>1</sup>	3 (3) <sup>1</sup>	4 (4) <sup>1</sup>	1 (1) <sup>1</sup>	5 (5) <sup>1</sup>
Czech Republic	1	-5	1	6	0
France	-3 (-3) <sup>1</sup>	1 (1) <sup>1</sup>	4 (4) <sup>1</sup>	3 (3) <sup>1</sup>	7 (7) <sup>1</sup>
Germany	-2 (-4) <sup>1</sup>	3 (1) <sup>1</sup>	10 (9) <sup>1</sup>	7 (8) <sup>1</sup>	12 (13) <sup>1</sup>
Greece	-7	0	-5	-5	2
Hungary	-4	-3	3	6	7
Ireland	-7 (-10) <sup>1</sup>	-8 (-9) <sup>1</sup>	-3 (-6) <sup>1</sup>	5 (3) <sup>1</sup>	4 (4) <sup>1</sup>
Italy	-3 (-5) <sup>1</sup>	-10 (-8) <sup>1</sup>	-8 (-9) <sup>1</sup>	2 (-1) <sup>1</sup>	-5 (-4) <sup>1</sup>
Netherlands	-1 (-1) <sup>1</sup>	-2 (-1) <sup>1</sup>	3 (3) <sup>1</sup>	5 (4) <sup>1</sup>	4 (4) <sup>1</sup>
Norway	15 (9) <sup>1</sup>	4 (6) <sup>1</sup>	11 (5) <sup>1</sup>	7 (-1) <sup>1</sup>	-4 (-4) <sup>1</sup>
Poland	9	13	18	5	9
Romania	-7	-7	2	9	9
South Africa	2	8	7	-1	5
Spain	-5 (-8) <sup>1</sup>	-9 (-10) <sup>1</sup>	-3 (-6) <sup>1</sup>	6 (4) <sup>1</sup>	2 (2) <sup>1</sup>
Sweden	1 (-1) <sup>1</sup>	8 (6) <sup>1</sup>	10 (8) <sup>1</sup>	2 (2) <sup>1</sup>	9 (9) <sup>1</sup>
Switzerland	-1 (2) <sup>1</sup>	5 (1) <sup>1</sup>	-3 (0) <sup>1</sup>	-8 (-1) <sup>1</sup>	-2 (-2) <sup>1</sup>
UK	-4 (-5) <sup>1</sup>	1 (1) <sup>1</sup>	2 (1) <sup>1</sup>	1 (0) <sup>1</sup>	6 (6) <sup>1</sup>

\*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 17 quarters worth of data is required.

Over 61,000 employers across 36 countries and territories have been interviewed to measure anticipated employment trends\* between July and September 2010.

All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2010 as compared to the current quarter?”

Employers in 31 of the 36 countries and territories Manpower surveys expect to add to their workforces in Quarter 3 2010. In quarter-over-quarter comparisons, Outlooks improve in 23 of 36 countries and territories. Where year-over-year comparisons can be made, hiring expectations are stronger in 30 of the 34 countries and territories. Across the Europe, Middle East & Africa (EMEA) region hiring expectations are mixed: employers in 13 of 18 countries forecast positive Outlooks in the quarter ahead, comparing favorably to Quarter 3 2009 when employers from only five of 18 EMEA countries reported positive Outlooks. Meanwhile, forecasts throughout the Asia Pacific and Americas regions are positive.

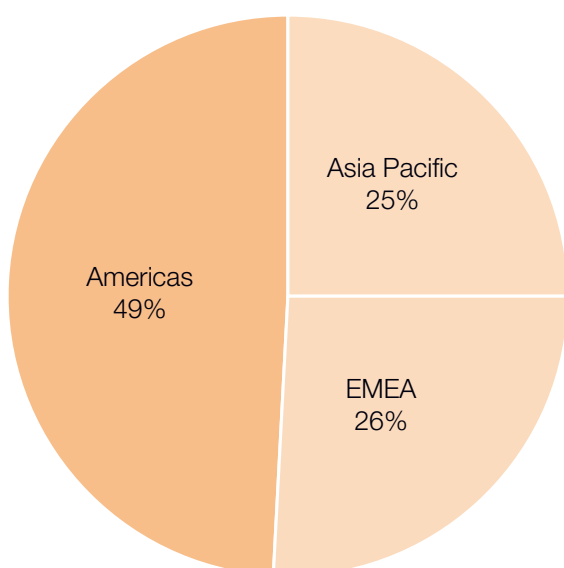
Forecasts are strongest in India, Brazil, Taiwan, China, Peru and Australia. However, hiring intentions are

weakest in Italy, Ireland, Spain and Greece, where employers report the only negative hiring intentions among the countries and territories surveyed.

Regionally, employers across the 10 countries in the Americas report positive Net Employment Outlooks, with only employers in Argentina, Costa Rica, Guatemala and Peru reporting weaker forecasts compared to Quarter 2 2010. Employers in Brazil, Peru and Costa Rica continue to report the strongest regional hiring plans, while job prospects in the U.S. are the weakest in the region. Employer confidence across Asia Pacific continues to strengthen with stronger year-over-year forecasts reported in every country and territory; employers in India are once again reporting the most optimistic hiring plans globally, and their counterparts in China and Taiwan are reporting their most optimistic forecasts since the surveys began there. In the EMEA region, employers report positive hiring intentions in most of the countries surveyed; and employers in Germany—Europe's largest economy—are anticipating the strongest hiring pace in two years and reporting notable improvements compared to both three months ago and this time last year.

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

## Survey Respondents by Region



Research for the Quarter 3 2010 Manpower Employment Outlook Survey involved surveying over 61,000 human resource directors and senior hiring managers from public and private organizations worldwide. 49% of the respondents came from 10 countries in the Americas; 26% from 18 countries and territories in EMEA; and 25% from eight countries and territories across Asia Pacific.

# International Comparisons – Asia Pacific

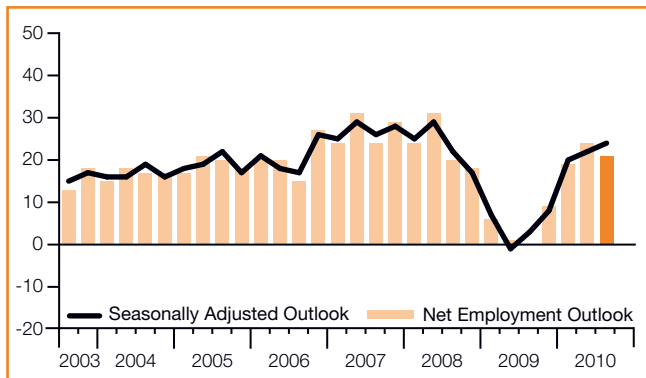
Nearly 16,000 interviews have been conducted across the Asia Pacific region to measure anticipated hiring activity between July and September 2010.

Hiring plans are strongest in India, Taiwan, China and Australia, with Taiwanese and Chinese employers reporting their strongest hiring plans since the surveys began there in 2005. Employer optimism increased quarter-over-quarter in six of the eight countries and territories surveyed. In year-over-year comparisons, considerably stronger hiring plans are reported by employers in all countries and territories.

The robust hiring pace is expected to continue in India, buoyed by employer confidence in the Mining &

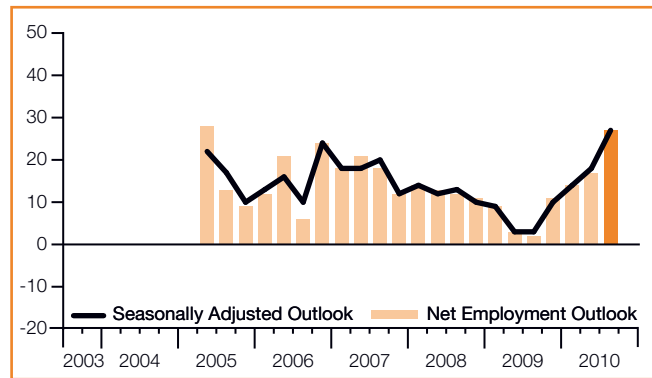
and Manufacturing industry sectors. Elsewhere, Chinese employers are anticipating an active hiring pace with 31 percent of employers indicating they will add employees in the quarter ahead. Surging confidence expressed by employers in China's Services and Wholesale & Retail Trade industry sectors is helping to fuel the strong third quarter Outlook. Optimism among Taiwanese employers is underpinned by strong forecasts in the Manufacturing industry sector where nearly half of all employers surveyed anticipate adding to their staff in the next three months. Although Japanese employers report the weakest job prospects in the region, their confidence appears to be improving—Japan's Outlook has grown stronger for four successive quarters.

## Australia



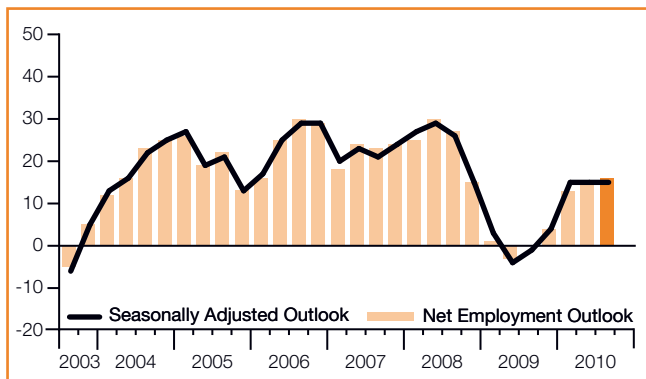
No bar indicates Net Employment Outlook of zero.

## China



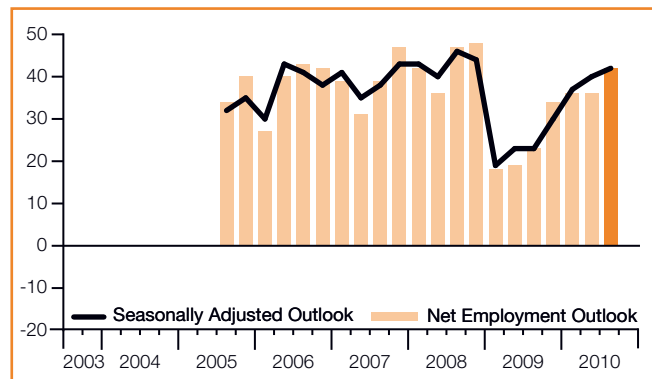
China joined the survey in Q2 2005.

## Hong Kong



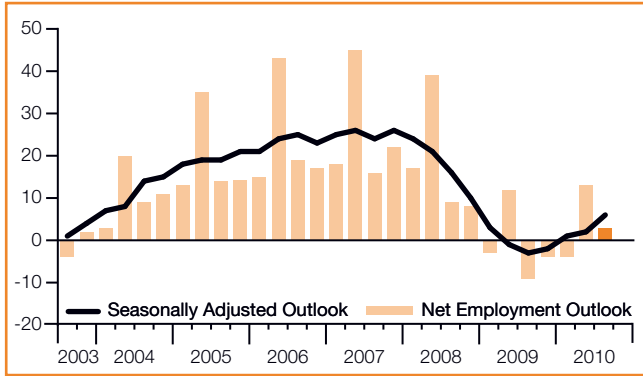
No bar indicates Net Employment Outlook of zero.

## India

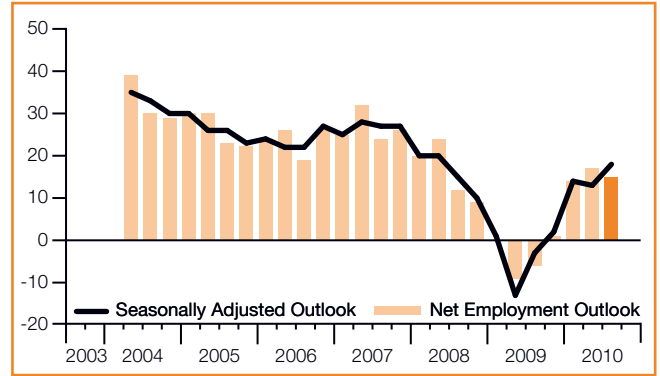


India joined the survey in Q3 2005.

## Japan

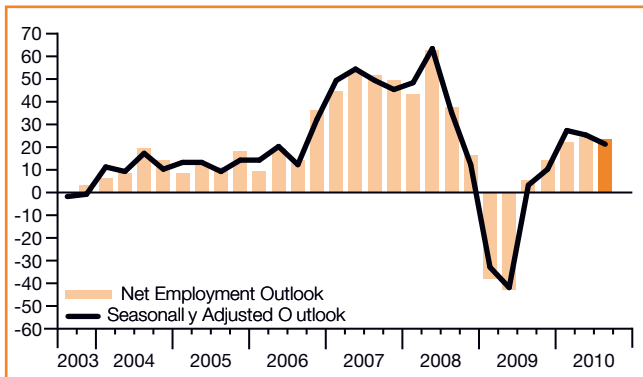


## New Zealand



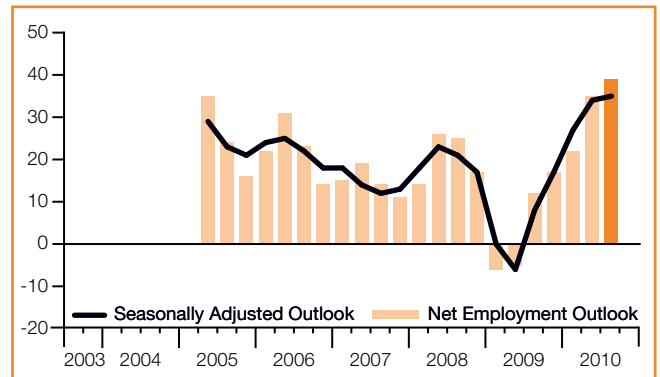
New Zealand joined the survey in Q2 2004.  
No bar indicates Net Employment Outlook of zero.

## Singapore



No bar indicates Net Employment Outlook of zero.

## Taiwan



Taiwan joined the survey in Q2 2005.

## International Comparisons – Americas

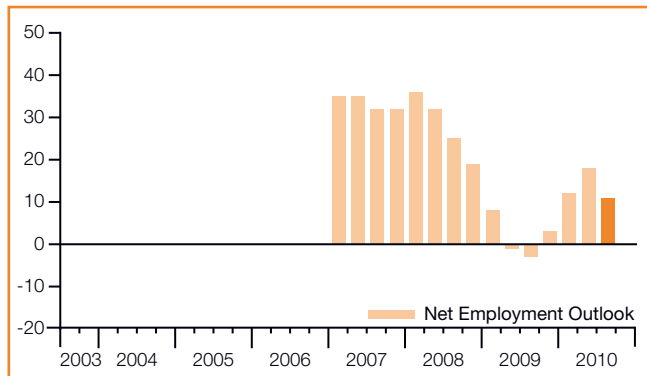
Nearly 30,000 interviews were conducted across the Americas region to measure anticipated hiring activity between July and September 2010.

Net Employment Outlooks continue to improve modestly in most of the countries surveyed in the Americas region. Hiring plans are stronger in comparison to one year ago in all countries where year-over-year data is available, and stronger in five countries in quarter-over-quarter comparisons. Regional hiring plans are strongest in Brazil, Peru and Costa Rica, and weakest in the U.S. where the national Outlook remains

relatively stable from three months ago but is moderately stronger when compared to the third quarter of 2009.

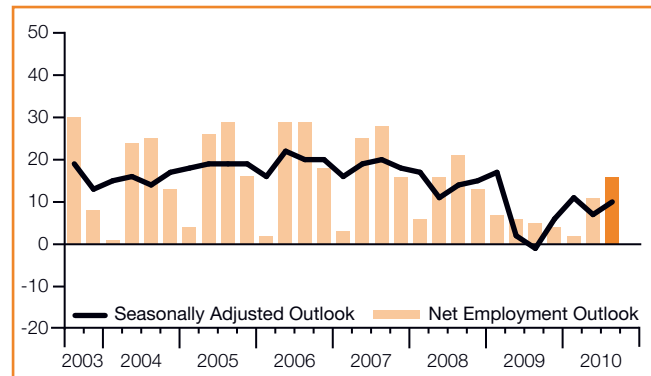
Optimism in Brazil is driven by strength in the Services and Construction industry sectors where more than half of the employers surveyed anticipate adding to their payrolls in the quarter ahead. Meanwhile, confidence among employers in Mexico's Manufacturing and Mining & Extraction industry sectors is boosting opportunities for job seekers and helping to return overall hiring to the pace seen before the recession.

### Argentina

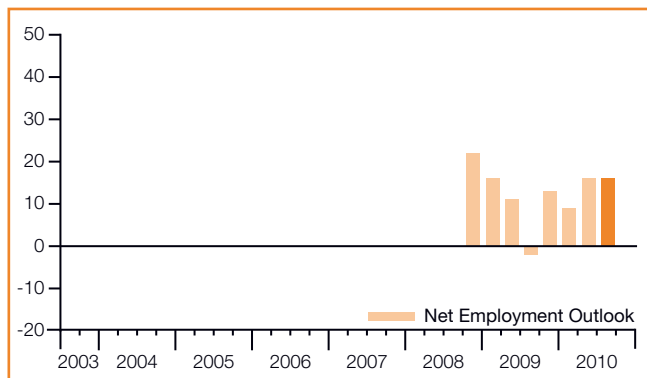


Argentina joined the survey in Q1 2007.

### Canada

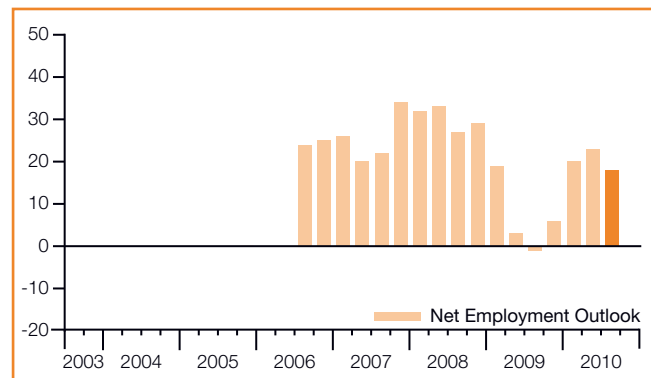


### Colombia



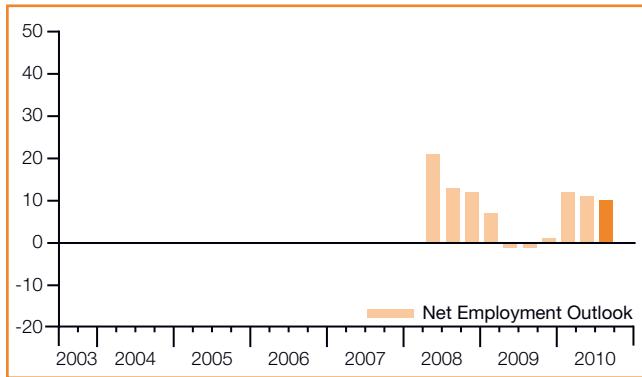
Colombia joined the survey in Q4 2008.

### Costa Rica



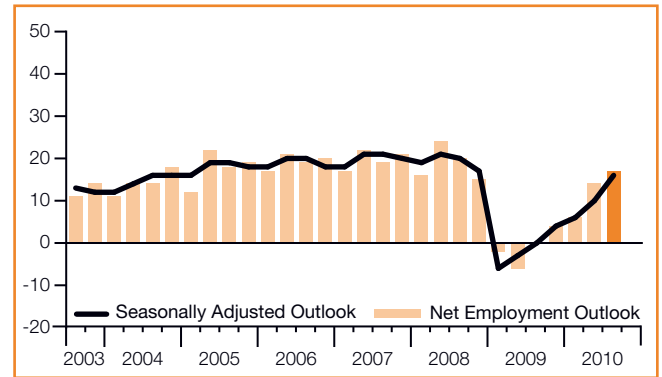
Costa Rica joined the survey in Q3 2006.

## Guatemala



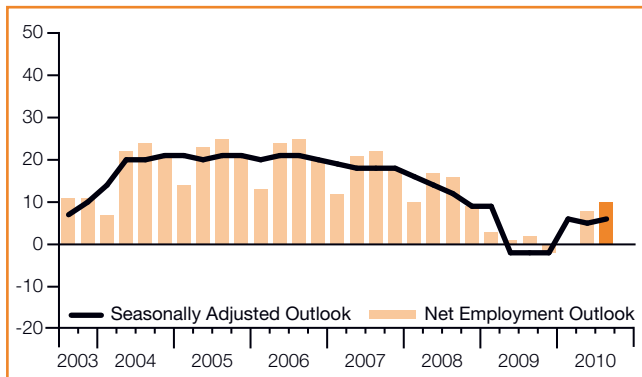
Guatemala joined the survey in Q2 2008.

## Mexico



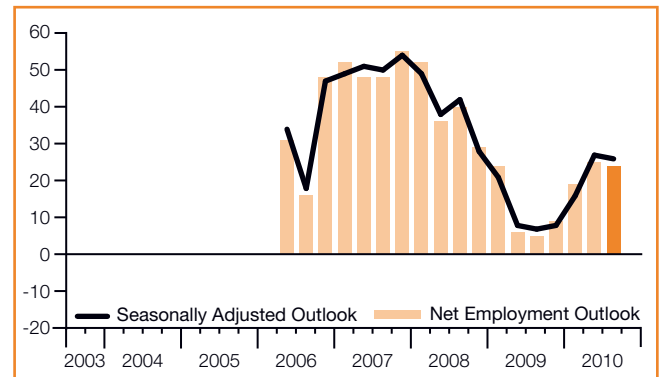
No bar indicates Net Employment Outlook of zero.

## USA



No bar indicates Net Employment Outlook of zero.

## Peru



Peru joined the survey in Q2 2006.

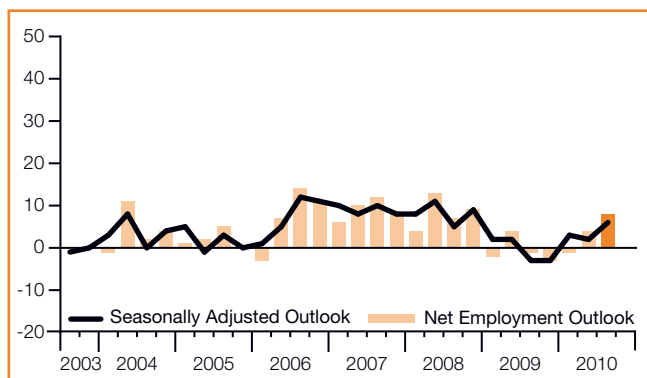
## International Comparisons – EMEA

Interviews with nearly 16,000 employers across 18 countries were conducted to measure anticipated employment trends across the Europe, Middle East and Africa (EMEA) region for Quarter 3 2010.

Hiring expectations are mixed: Employers in 13 countries report positive hiring activity for the quarter ahead, and most employers report they intend to keep hiring at or above the same pace compared to Quarter 2 2010. Compared to three months ago, the pace of hiring is expected to improve in 12 countries, while Outlooks improve year-over-year in 14 countries. Hiring activity in the region is expected to be strongest in Poland, Germany and Sweden, and weakest in Italy, Ireland, Spain and Greece.

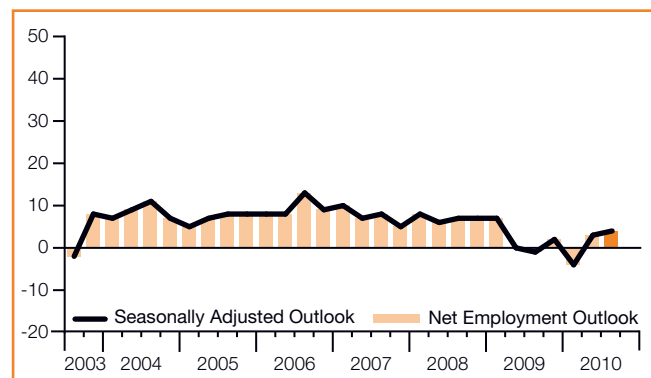
Hiring plans among employers in Europe's Finance, Insurance & Real Estate industry sector have improved from Quarter 2 2010 in 15 countries, including Austria, where one in four sector employers say they will add employees in the next three months. German job seekers should see more opportunities in the quarter ahead with employers reporting their strongest Outlook in two years. Meanwhile, hiring intentions among employers in the Construction and Manufacturing industry sectors are also expected to improve from three months ago in 11 countries. Opportunities for job seekers in Poland's Construction sector have improved notably with nearly half of the sector's employers indicating they will add to their payrolls in the quarter ahead.

### Austria



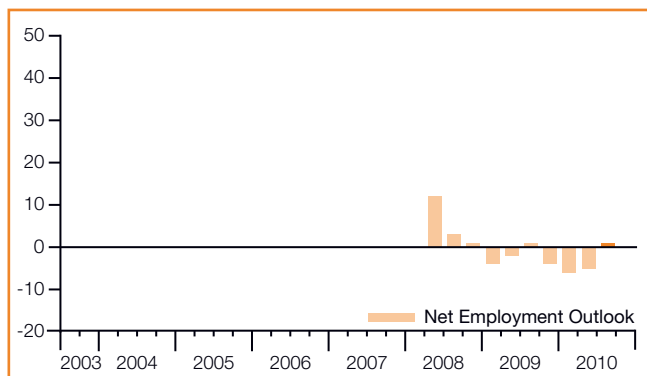
No bar indicates Net Employment Outlook of zero.

### Belgium



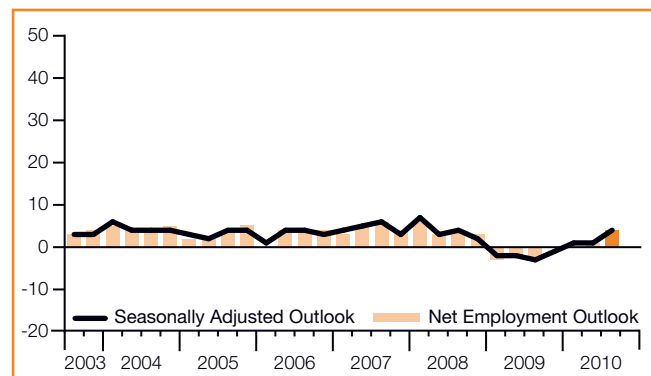
No bar indicates Net Employment Outlook of zero.

### Czech Republic



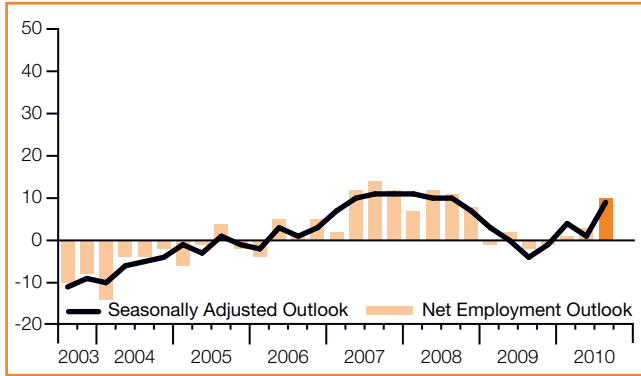
Czech Republic joined the survey in Q2 2008.

### France

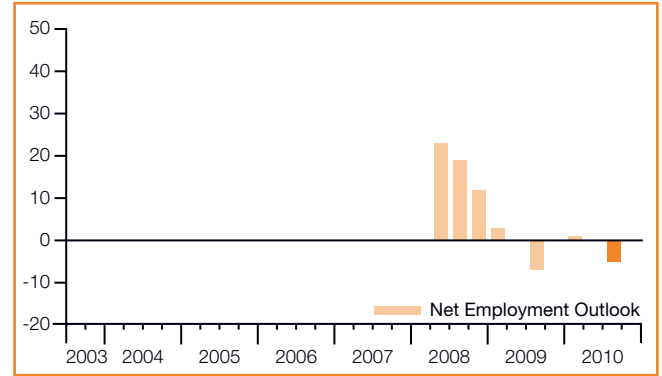


No bar indicates Net Employment Outlook of zero.

## Germany

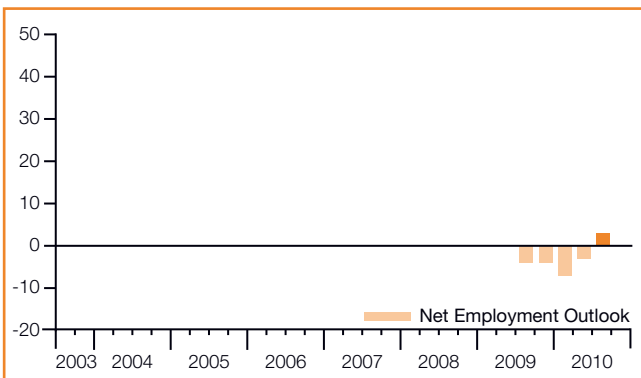


## Greece



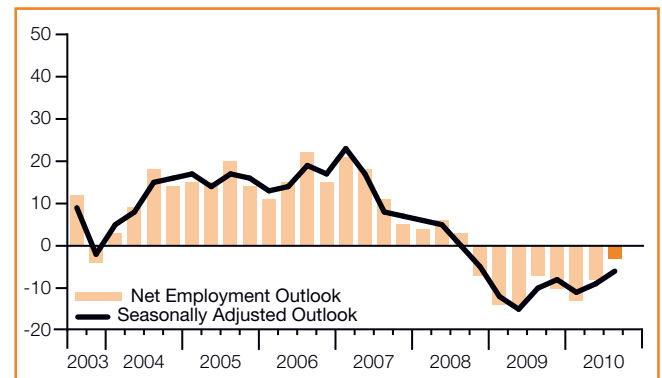
Greece joined the survey in Q2 2008.  
No bar indicates Net Employment Outlook of zero.

## Hungary

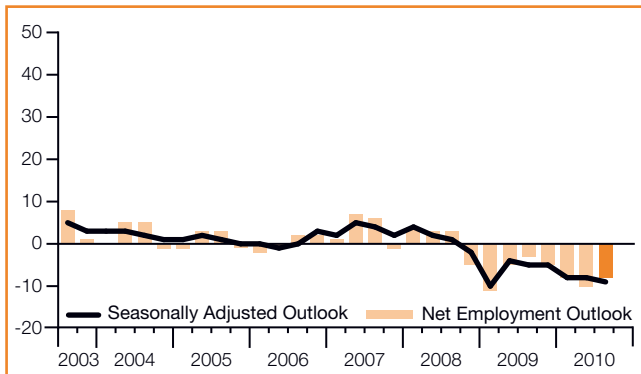


Hungary joined the survey in Q3 2009.

## Ireland

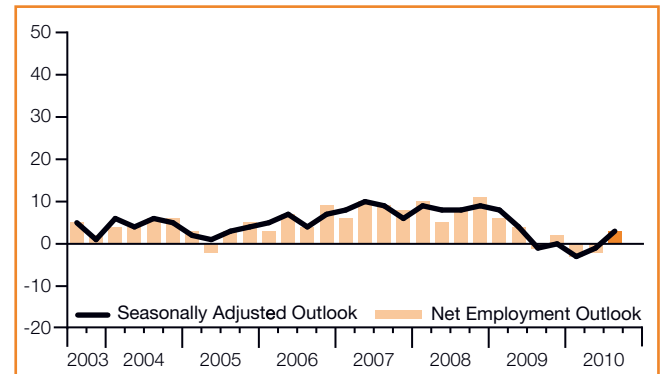


## Italy

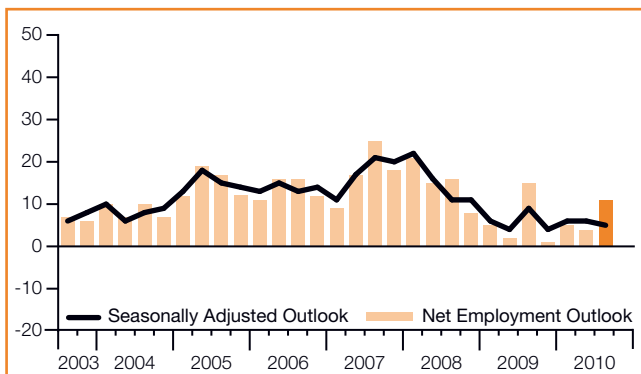


No bar indicates Net Employment Outlook of zero.

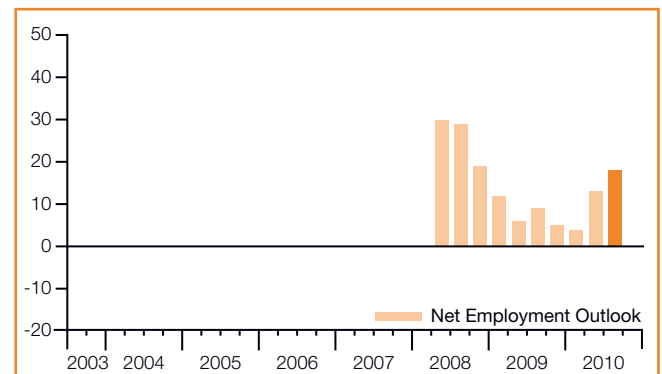
## Netherlands



## Norway

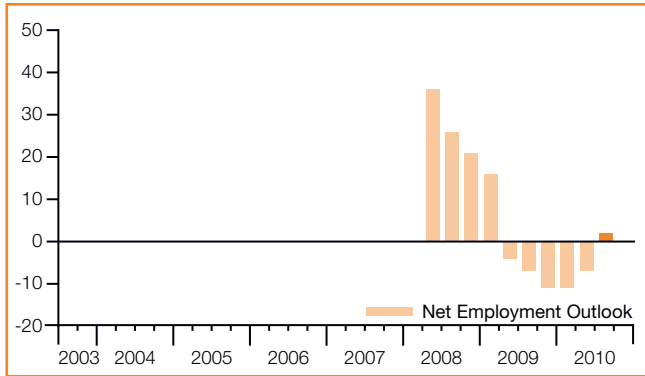


## Poland



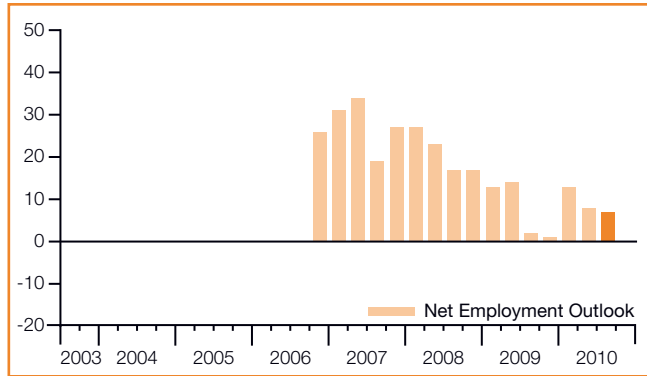
Poland joined the survey in Q2 2008.

## Romania



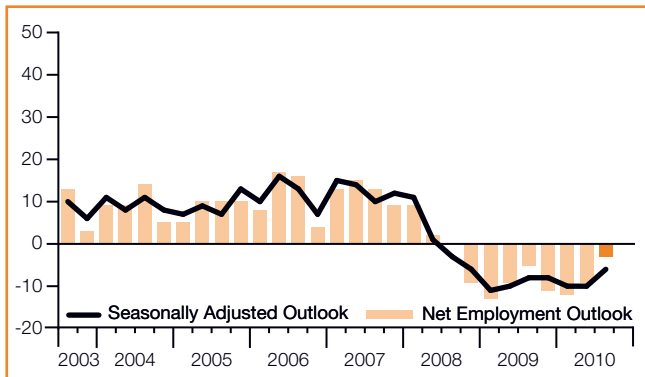
Romania joined the survey in Q2 2008.

## South Africa



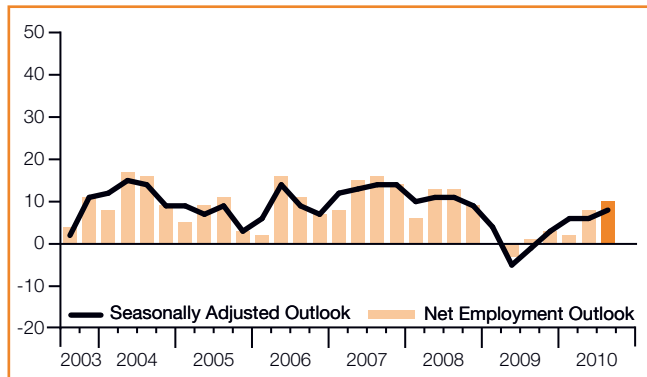
South Africa joined the survey in Q4 2006.

## Spain



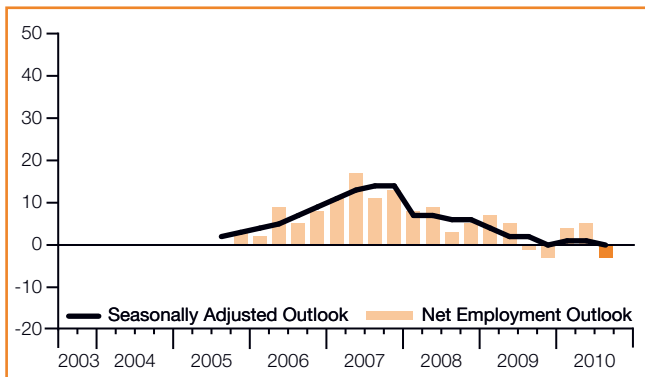
No bar indicates Net Employment Outlook of zero.

## Sweden



No bar indicates Net Employment Outlook of zero.

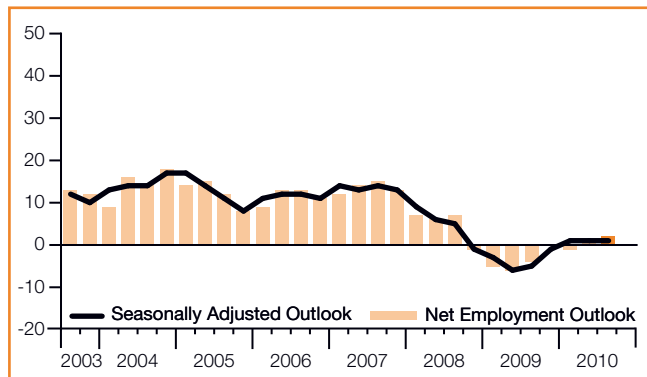
## Switzerland



Switzerland joined the survey in Q3 2005.

No bar indicates Net Employment Outlook of zero.

## UK



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 workforces 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 over 61,000 public and private employers across 36 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.

## 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 36 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%.

## 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 September 2010 as compared to the current quarter?"

## 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 Australia, Austria, Belgium, Canada, China, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Singapore, 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.

## 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 on Manpower Inc. is available at [www.manpower.com](http://www.manpower.com).



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