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Manpower Employment Outlook Survey Finds That U.S. Hiring is Set to Rise in the New Year

MILWAUKEE, Dec 14, 2004 /PRNewswire-FirstCall via COMTEX/ -- U.S. employers plan to ring in the new year with strong hiring activity, according to the seasonally adjusted results of the latest Manpower Employment Outlook Survey, conducted quarterly by Manpower Inc.

"What a difference a year makes. The job picture moving into 2005 is decidedly more upbeat than it was at the start of 2004. For the past three quarters, employers' hiring intentions have been steady and strong. The current survey results tell us that they are equally prepared to hire staff as they enter the new year," said Jeffrey A. Joerres, Chairman & CEO of Manpower Inc.

Of the 16,000 U.S. employers that were surveyed, 24% anticipate an increase in hiring activity for the first quarter of 2005, while 10% expect to decrease staff levels. Fifty-nine percent of employers surveyed foresee no change in job prospects, and 7% are unsure of their hiring plans. When seasonal variations are removed from the data, the outlook for the first three months of 2005 reveals that employer confidence is expected to inch upward from last quarter and improve greatly from a year ago.

A quarter-over-quarter comparison shows that Construction, Finance/Insurance/Real Estate, Public Administration and Mining employers are ready to increase their payrolls for first quarter, while those in Education plan to slow the hiring pace. Job levels in five of the 10 industry sectors surveyed are expected to remain consistent with fourth quarter hiring. These sectors include Durable and Non-Durable Goods Manufacturing, Transportation/Public Utilities, Wholesale/Retail Trade and Services.

"First quarter hiring expectations for the Finance/Insurance/Real Estate sector are a particular point of interest. Nearly 25 years have passed since employers in this sector were so eager to take on additional staff," said Joerres. "Construction is a bright spot in the first quarter job outlook. After scaling back their hiring plans in the latter half of 2004, Construction employers plan to pick up the hiring pace as they enter 2005."

Job seekers are likely to find that the South is the U.S. region that holds the most favorable hiring climate for first quarter. Employers in the West and Northeast expect the same level of hiring as in the final months of 2004. Job prospects in the Northeast continue to trail those in the other three regions, as they have since the second quarter of 2004. Employers in the Midwest anticipate a decline in first quarter payrolls, albeit on a very small scale. The first quarter hiring forecast across the four U.S. regions represents a significant improvement from a year ago.

The Manpower Employment Outlook Survey is conducted in a total of 19 countries and territories, including interviews with more than 35,000 employers across the globe. Employers in 17 of those 19 countries and territories say they expect positive hiring activity in the coming quarter. Meanwhile, employers in Germany and Continental Europe are expecting to slow the pace of hiring in the next three months.

"Our data shows Canadian and U.S. employers are more upbeat about first-quarter hiring than they have been in recent years," said Joerres. "Unfortunately, the German labor market appears to have lost any traction gained in the previous two quarters. The percentage of German employers expecting layoffs rose six percent compared to the previous quarter. High oil prices, five-year high unemployment levels and a high Euro are all impacting German companies' decisions to hire."

The Manpower survey revealed that elsewhere in Europe, hiring intentions are decidedly mixed, with employers in Ireland, the UK and Norway anticipating the most buoyant labor market activity. The employment outlook is decidedly more optimistic in Asia Pacific, where employers surveyed anticipate the continuation of healthy hiring activity, with all countries reporting improved outlooks compared to one year ago.

The next Manpower Employment Outlook Survey will be released on March 15, 2005 to report hiring expectations for the second quarter of 2005.

Note to Editors

Graphical illustrations and full survey results for each U.S. region and industry sector can be found in the Manpower

Employment Outlook survey report. The report can be accessed in the Manpower Press Room at <http://www.manpower.com/meos> . Here you will also find results of the surveys conducted in the other 18 countries. All graphs from the full report are available to be downloaded for use in publication or broadcast from the Manpower Online Visual Library, also located in the Press Room on <http://www.manpower.com/library> .

Manpower Employment Outlook Survey data is available for more than 460 U.S. markets across the country. Local findings can be obtained by contacting Lisa Tagliapietra at 414.906.6540 or lisa.tagliapietra@na.manpower.com .

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. It is the only forward-looking survey of its kind, unparalleled in its size, scope longevity and area of focus. The survey has been running for more than 40 years and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with more than 35,000 public and private employers worldwide and is considered a highly respected economic indicator.

The Manpower Employment Outlook Survey is currently available for 19 countries and territories: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, the United Kingdom and the United States. The program began in the United States and Canada in 1962, and the United Kingdom was added in 1966. Mexico and Ireland launched the survey in 2002, and 13 additional countries have been added to the program in 2003. New Zealand joined the program in 2004. For more information, visit the Manpower Inc. Web site at <http://www.manpower.com> and enter the Press Room.

About Manpower Inc.

Manpower Inc. (NYSE: MAN) is a world leader in the employment services industry, offering customers a continuum of services to meet their needs throughout the employment and business cycle. The company specializes in permanent, temporary and contract recruitment; employee assessment; training; career transition and organizational consulting services. Manpower's worldwide network of 4,300 offices in 67 countries and territories enables the company to meet the needs of its 400,000 customers 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, enabling customers to concentrate on their core business activities. In addition to the Manpower brand, the company operates under the brand names of Right Management Consultants, Jefferson Wells, Elan and Brook Street. More information on Manpower Inc. is available at <http://www.manpower.com> .

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Margaret Gerstenkorn of Manpower Inc., +1-414-906-6336,
mgersten@na.manpower.com

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