

Q2 / 2009

Manpower  
Employment  
Outlook Survey  
Hong Kong

A Manpower Research Report



# Q2/09

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# Hong Kong Employment Outlook

The Manpower Employment Outlook Survey for the second quarter 2009 was conducted by interviewing a representative sample of 801 employers in Hong Kong. All survey participants were asked, *“How do you anticipate total employment at your location to change in the three months to the end of June 2009 as compared to the current quarter?”*

Although 7% of Hong Kong employers expect to grow headcount during Quarter 2 2009, 10% forecast a decrease and 78% predict no change. On the basis of these figures, the Net Employment Outlook is a disappointing -3%, indicating uncertain prospects for job seekers.

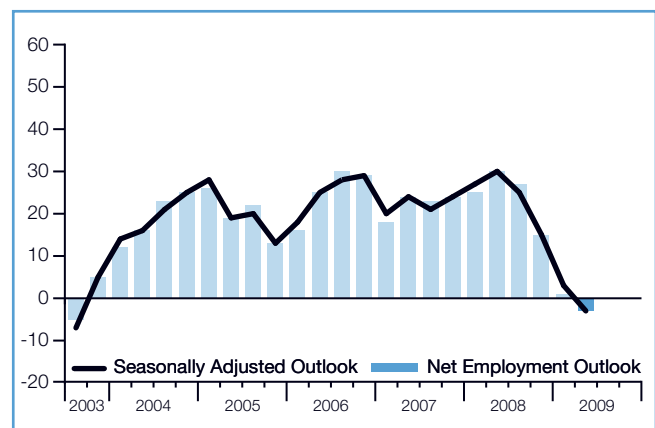
Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase, and subtracting from this, the percentage expecting to see a decrease in employment at their location in the next quarter. The result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

Quarter-over-quarter, hiring intentions have weakened only slightly, with a 4 percentage point decline in the Outlook. However, year-over-year, the Outlook has declined by a steep 33 percentage points.

Once seasonal adjustments are added to the data, the Outlook is -3%, and has weakened by 6 percentage points quarter-over-quarter and by 33 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
	%	%	%	%	%	%
<b>2nd quarter 2009</b>	<b>7</b>	<b>10</b>	<b>78</b>	<b>5</b>	<b>-3</b>	<b>-3</b>
1st quarter 2009	8	7	79	6	+1	3
4th quarter 2008	19	4	73	4	+15	15
3rd quarter 2008	30	3	64	3	+27	25
2nd quarter 2008	33	3	63	1	+30	30



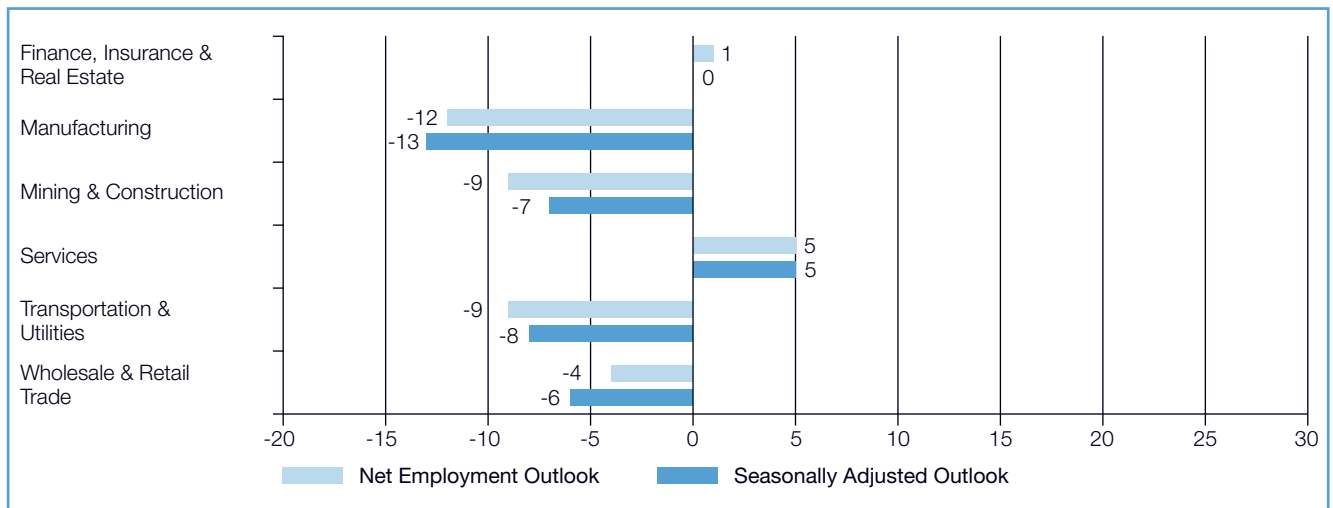
## Sector Comparisons

Employers in only one industry sector are forecasting positive hiring activity over the upcoming quarter, with those in the Services sector reporting a cautiously optimistic Net Employment Outlook of +5%. Elsewhere, hiring intentions reflect a struggling labor market, with the most pessimism found in the Manufacturing sector, where employers report a gloomy Outlook of -13%. Employers in Mining & Construction and Transportation & Utilities sectors also report weak Outlooks of -7% and -8%, respectively.

Quarter-over-quarter, hiring plans have been scaled back in five sectors, with a considerable decline of 14 percentage points reported for the Manufacturing sector. Employers in the Services and in the Transportation & Utilities sectors both report 13 percentage point declines. There has been a moderate improvement of 5 percentage points in the Outlook for the Mining & Construction sector.

Hiring intentions are considerably weaker in all six sectors year-over-year. The steepest decline 39 percentage points – is reported for the Manufacturing sector. There is also a sharp 34 percentage point decrease reported for the Finance, Insurance & Real Estate sector, and in the Services and the Transportation & Utilities sectors, where the Outlooks decline by 33 percentage points.

Based on unadjusted survey data, job seekers in two sectors are likely to benefit from positive hiring activity in Quarter 2 2009, with a +5% Outlook for the Services sector and a modest +1% Outlook for the Finance, Insurance & Real Estate sector. In the remaining sectors, the labor market is sluggish, with a particularly gloomy Outlook of -12% reported by Manufacturing sector employers. Quarter-over-quarter, the Outlook has weakened in five sectors and year-over-year it has declined across all six.



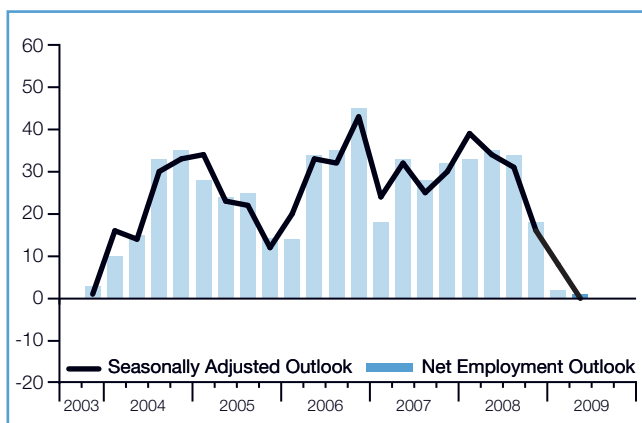
Note: Employers in the Public Administration/Education sector have not been included in this survey

## Finance, Insurance & Real Estate +1 (0)%

In Quarter 2 2009, job seekers in the industry sector may face the least optimistic hiring climate since the

survey began in Quarter 4 2003. The Net Employment Outlook of 0% reflects uncertain hiring intentions in the sector, following a moderate 8 percentage point decline quarter-over-quarter. Year-over-year, the Outlook is a steep 34 percentage points weaker.

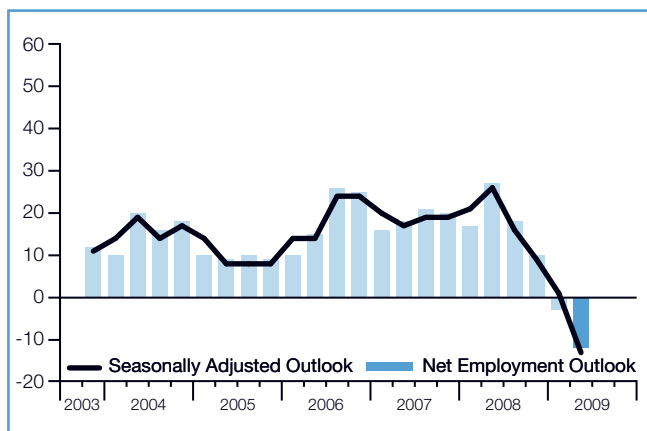
Based on unadjusted survey data, the Outlook is +1%, remaining relatively stable quarter-over-quarter, but weakening by 34 percentage points year-over-year.



### Manufacturing -12 (-13)%

Employers in the Manufacturing industry sector predict dim prospects for job seekers in Quarter 2 2009. They report a Net Employment Outlook of -13%, which is the most pessimistic sector forecast since the survey began in Quarter 4 2003. The Outlook declines 14 percentage points quarter-over-quarter and by 39 percentage points year-over-year.

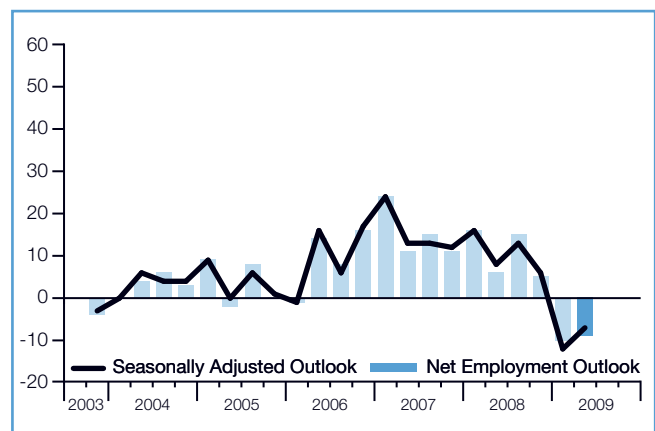
Based on unadjusted survey data, the Outlook is -12%, having weakened by 9 percentage points quarter-over-quarter and by 39 percentage points year-over-year.



### Mining & Construction -9 (-7)%

In the Mining & Construction industry sector, employers predict a dull hiring climate for Quarter 2 2009. The current Net Employment Outlook of -7% has improved by a moderate 5 percentage points quarter-over-quarter, but is weaker by 15 percentage points year-over-year.

Based on unadjusted survey data, the Outlook is -9%, remaining relatively stable quarter-over-quarter but weakening by a considerable 15 percentage points year-over-year.

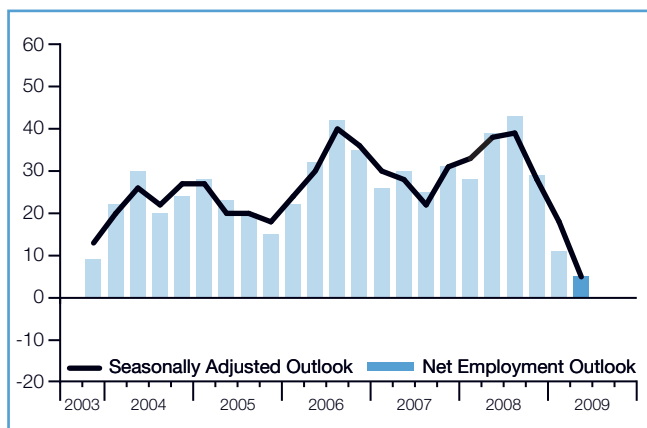


No bar indicates Net Employment Outlook of zero.

### Services +5 (5)%

Services industry sector employers report a cautiously optimistic Net Employment Outlook of +5% for Quarter 2 2009, indicating that there will be some headcount gains in the next three months. However, the Outlook is the least optimistic since the survey began in Quarter 4 2003, and has declined both quarter-over-quarter and year-over-year, by 13 and 33 percentage points, respectively.

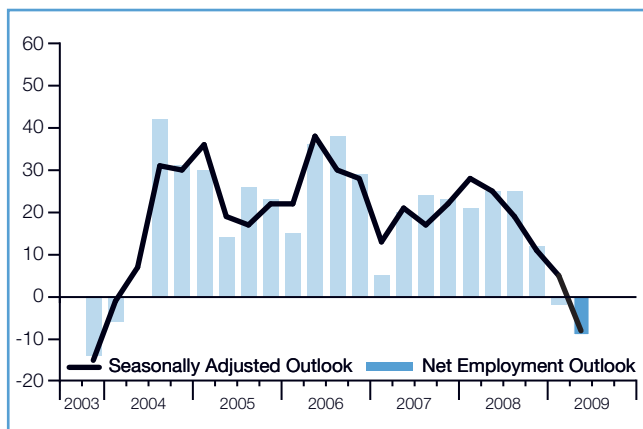
Based on unadjusted survey data, the Outlook is +5%. Quarter-over-quarter, it has declined by a moderate 6 percentage points, while year-over-year the Outlook is weaker by a steep 34 percentage points.



## Transportation & Utilities -9 (-8)%

Job seekers in the Transportation & Utilities industry sector may face a sluggish hiring pace. The Net Employment Outlook reported by employers for Quarter 2 2009 is a weak -8%, following a considerable 13 percentage point decline quarter-over-quarter and a steep 33 percentage point decrease year-over-year.

Based on unadjusted survey data, the Outlook is -9%, reflecting a 7 percentage point decrease since Quarter 1 2009 and a 34 percentage point decline year-over-year.

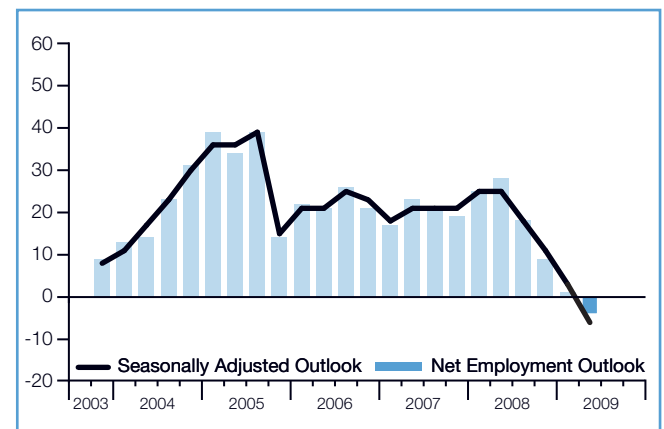


No bar indicates Net Employment Outlook of zero.

## Wholesale & Retail Trade -4 (-6)%

In the Wholesale & Retail Trade industry sector, hiring intentions for Quarter 2 2009 are weak, with a Net Employment Outlook of -6%. The Outlook is weaker by a considerable 9 percentage points quarter-over-quarter and by a steep 31 percentage points year-over-year, and this is the least optimistic Outlook reported for the sector since the survey began in Quarter 4 2003.

Based on unadjusted survey data, the Outlook is -4%, and has weakened by a moderate 5 percentage points quarter-over-quarter. Year-over-year, the Outlook has declined by a sharp 32 percentage points.



# Global Employment Outlook

Americas	Net Employment Outlook			Qtr on Qtr Change Q1 2009 to Q2 2009	Yr on Yr Change Q2 2008 to Q2 2009
	Quarter 2 2008	Quarter 1 2009	Quarter 2 2009		
	%	%	%		
Argentina	32	8	-1	-9	-33
Canada	16 (12) <sup>1</sup>	7 (18) <sup>1</sup>	6 (1) <sup>1</sup>	-1 (-17) <sup>1</sup>	-10 (-11) <sup>1</sup>
Colombia	-	16	11	-5	-
Costa Rica	33	19	3	-16	-30
Guatemala	21	7	-1	-8	-22
Mexico	24 (21) <sup>1</sup>	-2 (1) <sup>1</sup>	-6 (-5) <sup>1</sup>	-4 (-6) <sup>1</sup>	-30 (-26) <sup>1</sup>
Peru	36	24	6	-18	-30
United States	17 (15) <sup>1</sup>	3 (10) <sup>1</sup>	1 (-1) <sup>1</sup>	-2 (-11) <sup>1</sup>	-16 (-16) <sup>1</sup>

Asia Pacific	Net Employment Outlook			Qtr on Qtr Change Q1 2009 to Q2 2009	Yr on Yr Change Q2 2008 to Q2 2009
	Quarter 2 2008	Quarter 1 2009	Quarter 2 2009		
	%	%	%		
Australia	31 (28) <sup>1</sup>	6 (12) <sup>1</sup>	1 (-1) <sup>1</sup>	-5 (-13) <sup>1</sup>	-30 (-29) <sup>1</sup>
China	13 (12) <sup>1</sup>	9 (10) <sup>1</sup>	3 (4) <sup>1</sup>	-6 (-6) <sup>1</sup>	-10 (-8) <sup>1</sup>
<b>Hong Kong</b>	<b>30 (30)<sup>1</sup></b>	<b>1 (3)<sup>1</sup></b>	<b>-3 (-3)<sup>1</sup></b>	<b>-4 (-6)<sup>1</sup></b>	<b>-33 (-33)<sup>1</sup></b>
India	36 (42) <sup>1</sup>	18 (19) <sup>1</sup>	19 (25) <sup>1</sup>	1 (6) <sup>1</sup>	-17 (-17) <sup>1</sup>
Japan	39 (20) <sup>1</sup>	-3 (5) <sup>1</sup>	12 (-5) <sup>1</sup>	15 (-10) <sup>1</sup>	-27 (-25) <sup>1</sup>
New Zealand	24 (20) <sup>1</sup>	0 (4) <sup>1</sup>	-9 (-10) <sup>1</sup>	-9 (-14) <sup>1</sup>	-33 (-30) <sup>1</sup>
Singapore	62 (54) <sup>1</sup>	-38 (-31) <sup>1</sup>	-43 (-45) <sup>1</sup>	-5 (-14) <sup>1</sup>	-105 (-99) <sup>1</sup>
Taiwan	26 (21) <sup>1</sup>	-6 (-1) <sup>1</sup>	-5 (-10) <sup>1</sup>	1 (-9) <sup>1</sup>	-31 (-31) <sup>1</sup>

* EMEA	Net Employment Outlook			Qtr on Qtr Change Q1 2009 to Q2 2009	Yr on Yr Change Q2 2008 to Q2 2009
	Quarter 2 2008	Quarter 1 2009	Quarter 2 2009		
	%	%	%		
Austria	13 (11) <sup>1</sup>	-2 (2) <sup>1</sup>	4 (2) <sup>1</sup>	6 (0) <sup>1</sup>	-9 (-9) <sup>1</sup>
Belgium	6 (8) <sup>1</sup>	7 (6) <sup>1</sup>	0 (2) <sup>1</sup>	-7 (-4) <sup>1</sup>	-6 (-6) <sup>1</sup>
Czech Republic	12	-4	-2	2	-14
France	3 (3) <sup>1</sup>	-3 (-2) <sup>1</sup>	-2 (-2) <sup>1</sup>	1 (0) <sup>1</sup>	-5 (-5) <sup>1</sup>
Germany	12 (10) <sup>1</sup>	-1 (4) <sup>1</sup>	2 (0) <sup>1</sup>	3 (-4) <sup>1</sup>	-10 (-10) <sup>1</sup>
Greece	23	3	0	-3	-23
Ireland	6 (5) <sup>1</sup>	-14 (-12) <sup>1</sup>	-14 (-15) <sup>1</sup>	0 (-3) <sup>1</sup>	-20 (-20) <sup>1</sup>
Italy	3 (1) <sup>1</sup>	-11 (-9) <sup>1</sup>	-5 (-7) <sup>1</sup>	6 (2) <sup>1</sup>	-8 (-8) <sup>1</sup>
Netherlands	5 (8) <sup>1</sup>	6 (8) <sup>1</sup>	4 (4) <sup>1</sup>	-2 (-4) <sup>1</sup>	-1 (-4) <sup>1</sup>
Norway	15 (14) <sup>1</sup>	5 (6) <sup>1</sup>	2 (1) <sup>1</sup>	-3 (-5) <sup>1</sup>	-13 (-13) <sup>1</sup>
Poland	30	12	6	-6	-24
Romania	36	16	-4	-20	-40
South Africa	23	13	14	1	-9
Spain	2 (0) <sup>1</sup>	-13 (-9) <sup>1</sup>	-9 (-11) <sup>1</sup>	4 (-2) <sup>1</sup>	-11 (-11) <sup>1</sup>
Sweden	13 (11) <sup>1</sup>	0 (5) <sup>1</sup>	-3 (-5) <sup>1</sup>	-3 (-10) <sup>1</sup>	-16 (-16) <sup>1</sup>
Switzerland	9 (6) <sup>1</sup>	7 (8) <sup>1</sup>	5 (2) <sup>1</sup>	-2 (-6) <sup>1</sup>	-4 (-4) <sup>1</sup>
UK	6 (6) <sup>1</sup>	-5 (-2) <sup>1</sup>	-6 (-6) <sup>1</sup>	-1 (-4) <sup>1</sup>	-12 (-12) <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.

Nearly 72,000 employers have been interviewed across 33 countries and territories to measure anticipated employment trends\* between April and June 2009.

Employers in 13 of the 33 countries and territories Manpower surveyed expect to add to their workforces in Quarter 2 2009. However, where year-over-year comparisons can be made, hiring expectations are decidedly weaker in all countries and territories surveyed compared to 12 months ago. Notably, employers in 23 countries and territories are reporting the weakest hiring plans since the surveys were established there by Manpower.

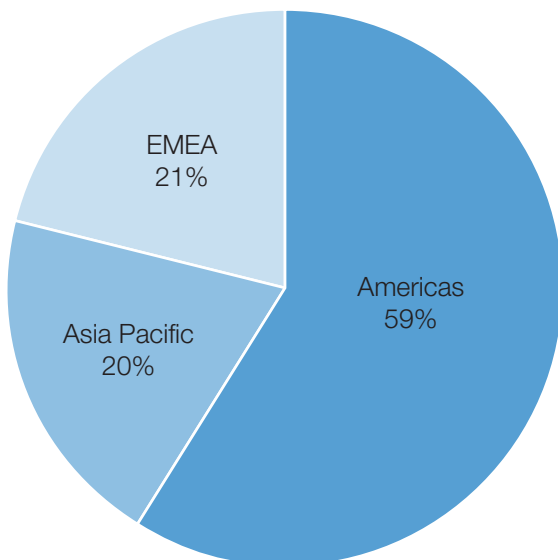
Despite weaker second-quarter forecasts, employment prospects are most favorable in India, South Africa, Colombia, Peru, Poland, China, the Netherlands and Costa Rica. Employer hiring expectations are weakest in Singapore, Ireland, Spain, New Zealand, Taiwan, Italy and the United Kingdom.

On a regional basis, employment prospects are mixed, but reveal a generally downward trend. In the Americas, employers in Colombia, Peru and Costa Rica remain

somewhat optimistic. However, employers in the United States report the gloomiest Outlook since the 1982 recession, and Mexican employers report their least optimistic Outlook – and the country's first negative forecast – since Manpower began surveying there in 2002. In the Asia Pacific region, job prospects are generally less optimistic with employers in all countries and territories surveyed except India reporting weaker hiring plans compared to the previous quarter. Meanwhile, employer hiring plans weaken in all of the countries and territories compared to one year ago. In the Europe, Middle East & Africa (EMEA) region, Outlooks decline from three months ago in 12 of 17 countries where quarter-over-quarter data is available with employers in the Czech Republic, Italy and South Africa anticipating a slightly improved hiring pace. Outlooks have declined in all 17 of the region's countries in a year-over-year comparison.

\* Commentary is based on seasonally adjusted data where available.

## Survey Respondents by Region



Research for the Quarter 2 2009 Manpower Employment Outlook Survey involved surveying nearly 72,000 human resource directors and senior hiring managers from public and private organizations worldwide: 59% of the respondents came from eight countries in the Americas; 21% from 17 countries in EMEA; and 20% from eight countries and territories across Asia Pacific.

## International Comparisons - Asia Pacific

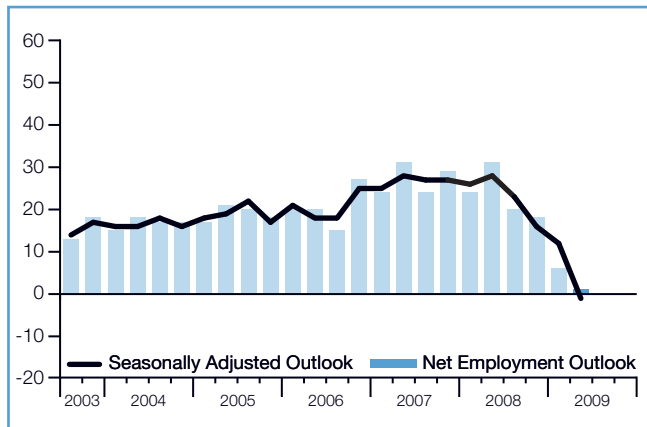
Nearly 15,000 interviews have been conducted across the Asia Pacific region to measure anticipated hiring activity between April and June 2009.

Employer hiring confidence continues to decline throughout most of the region. Only employers in India and China expect to add employees in the quarter ahead, and only employers in India report improved hiring plans compared to three months ago. The year-over-year hiring pace is expected to be decidedly weaker throughout the region, with employers in six of the region's eight countries and territories reporting their

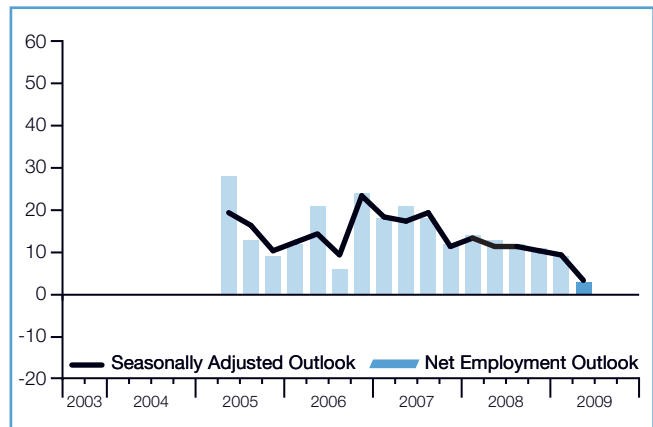
weakest hiring plans since the surveys began. Hiring intentions in Singapore continue to drop sharply, with half of all employers indicating they will trim payrolls in the next three months. Employers in Australia, Japan and New Zealand are reporting their first negative Outlooks since the surveys were established in these countries.

Employers in India and China are anticipating the most favorable hiring activity in the region for the upcoming quarter, while those in Singapore, New Zealand, Taiwan, Japan, and Hong Kong report the least optimistic hiring intentions. Notably, employers in Australia, China, Japan, New Zealand, Singapore and Taiwan are reporting their least optimistic hiring plans since the surveys began there.

### Australia

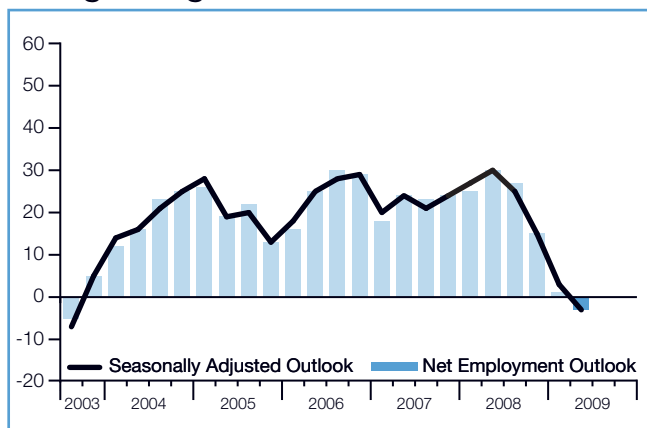


### China

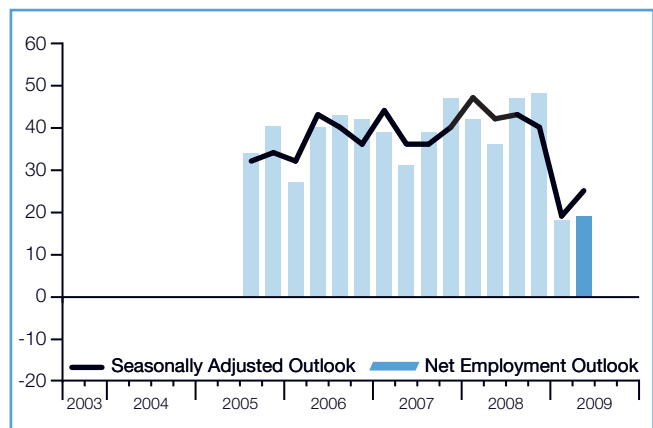


China joined the survey in Q2 2005.

### Hong Kong

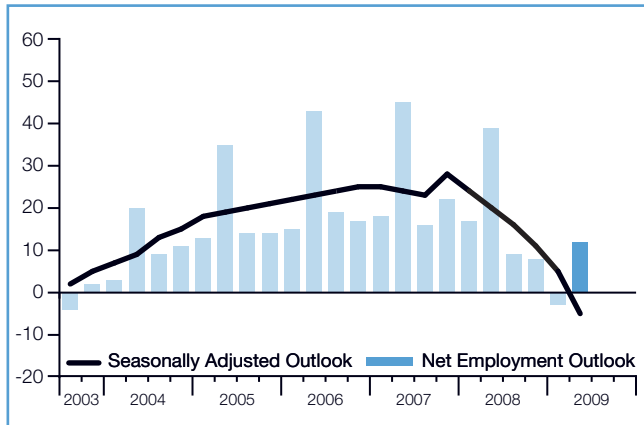


### India

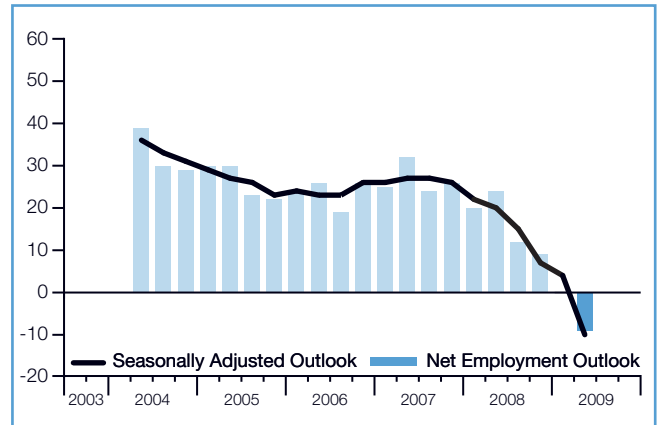


India joined the survey in Q3 2005

## Japan

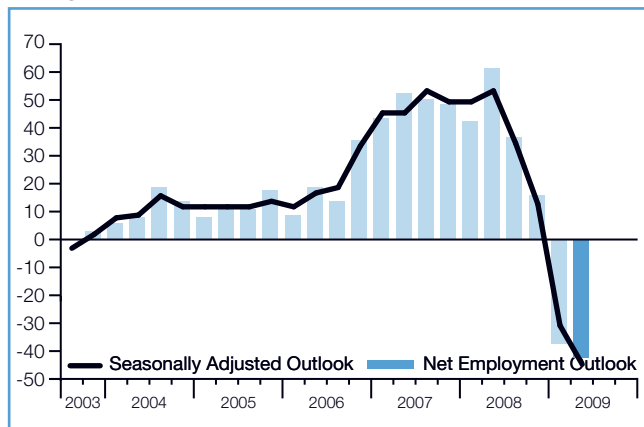


## New Zealand



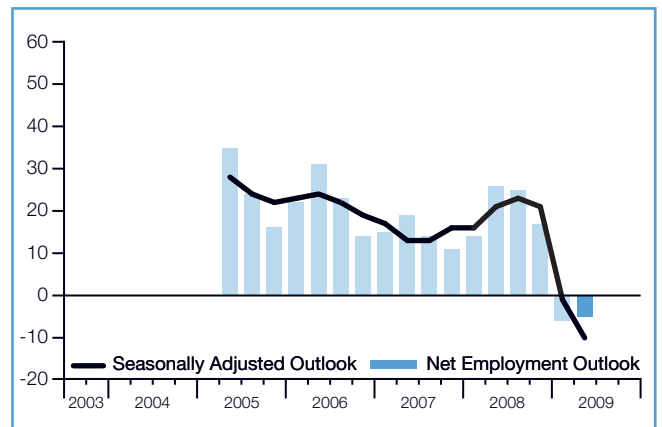
New Zealand joined the survey in Q2 2004.  
No bar indicates Net Employment Outlook of zero.

## Singapore



No bar indicates Net Employment Outlook of zero.

## Taiwan



Taiwan joined the survey in Q2 2005.

## International Comparisons - Americas

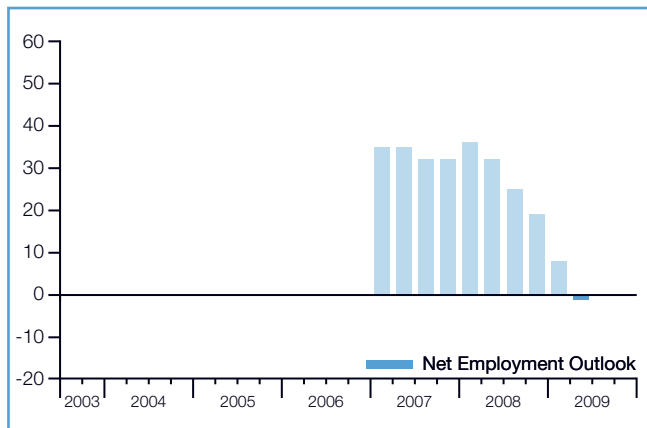
Over 42,000 interviews have been conducted across Argentina, Canada, Colombia, Costa Rica, Guatemala, Mexico, Peru and the United States to measure employment prospects for Quarter 2 2009.

While positive Net Employment Outlooks are reported in four of the eight countries surveyed, the hiring pace is expected to slow from 12 months ago in each of the seven countries where year-over-year data is available. The hiring pace is also expected to slow in every country compared to three months ago, with negative

hiring intentions reported Mexico, Argentina, Guatemala and the United States.

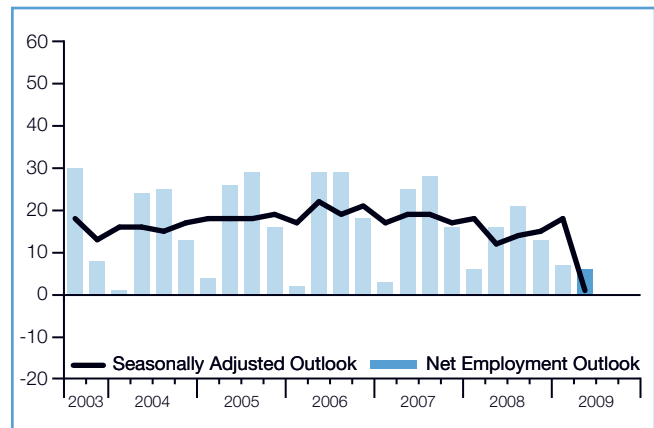
Employers in Colombia are forecasting the most optimistic hiring plans in the region, with employers in Peru, Costa Rica and Canada also reporting positive but less optimistic Net Employment Outlooks for the quarter ahead. On the other hand, second-quarter hiring intentions are weakest in Mexico, Argentina, Guatemala and the United States; the Outlook from Mexican employers is the weakest since Manpower established the survey there in 2002. The Outlooks for Argentina, Colombia, Costa Rica, Guatemala and Peru are also the least optimistic reported to date.

### Argentina

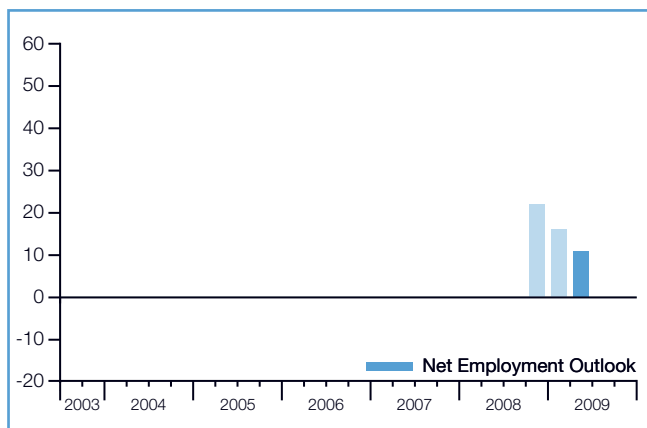


Argentina joined the survey in Q1 2007.

### Canada

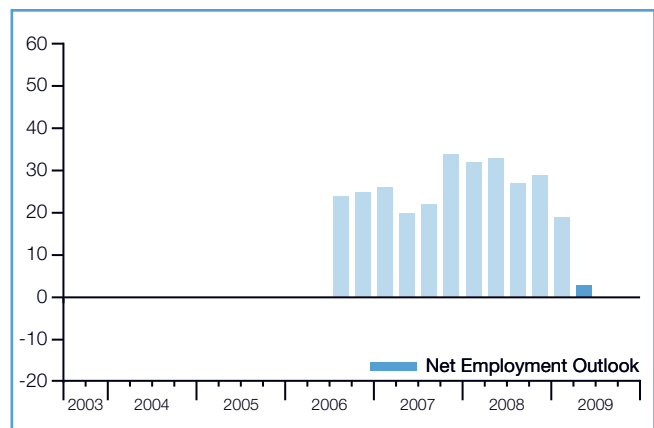


### Colombia



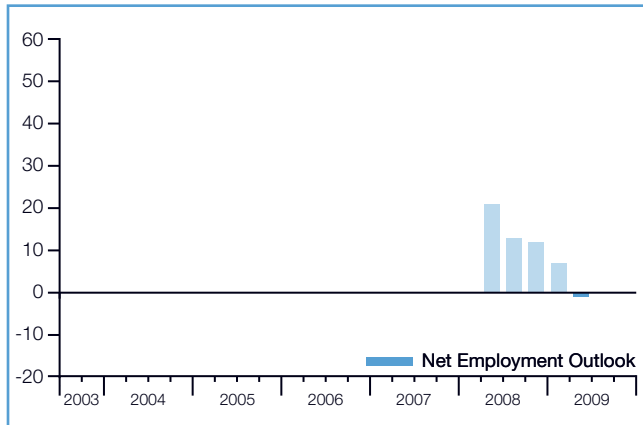
Colombia joined the survey in Q4 2008.

### Costa Rica



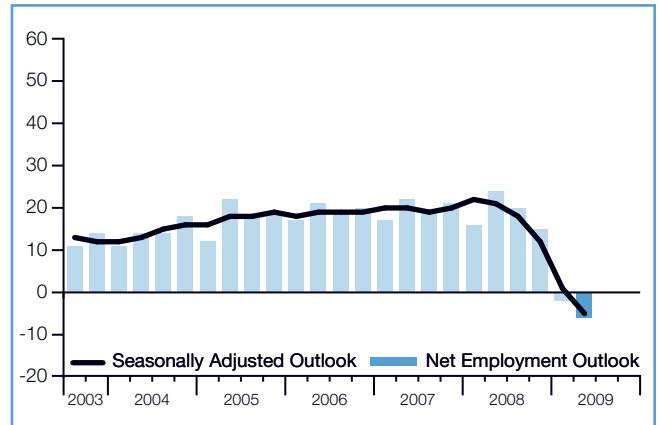
Costa Rica joined the survey in Q3 2006.

## Guatemala

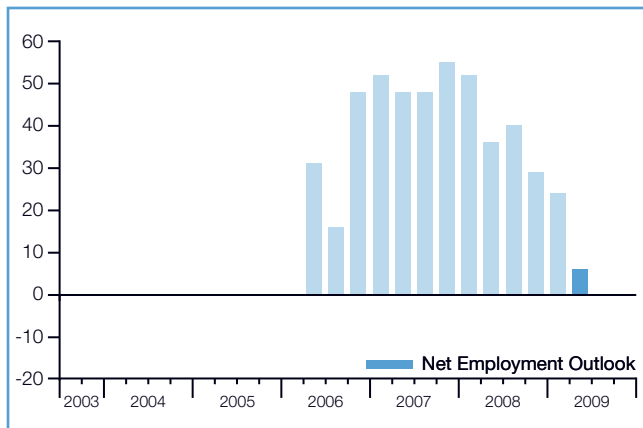


Guatemala joined the survey in Q2 2008.

## Mexico

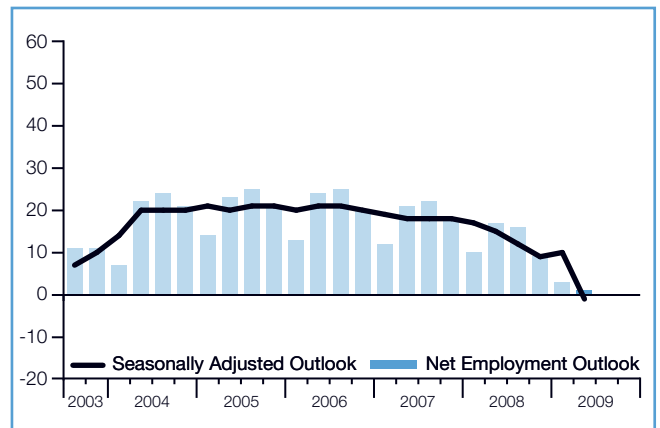


## Peru



Peru joined the survey in Q2 2006.

## USA



## International Comparisons - Europe, Middle East & Africa (EMEA)

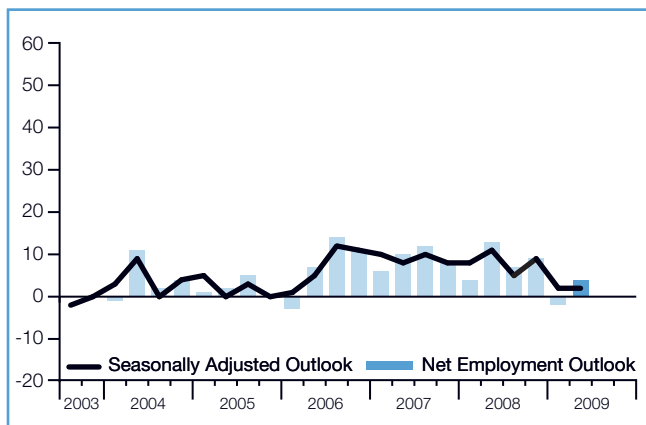
Over 15,000 interviews have been conducted with employers across 17 countries to measure anticipated employment trends for Quarter 2 2009.

Of the countries surveyed in the Europe, Middle East and Africa (EMEA) region, only employers in South Africa, Poland, the Netherlands, Switzerland, Austria, Belgium and Norway are reporting positive, but modest, second-quarter hiring activity. In year-over-year comparisons, all countries expect cutbacks. In comparison to three months ago, only Outlooks from

Austria, France and South Africa are relatively stable, while Italian employers report a slightly improved but still negative forecast. Growing employer pessimism in the Finance and Manufacturing sectors is contributing to fewer opportunities for job seekers – particularly in Ireland, Spain and the UK where employer hiring plans are some of the weakest reported globally.

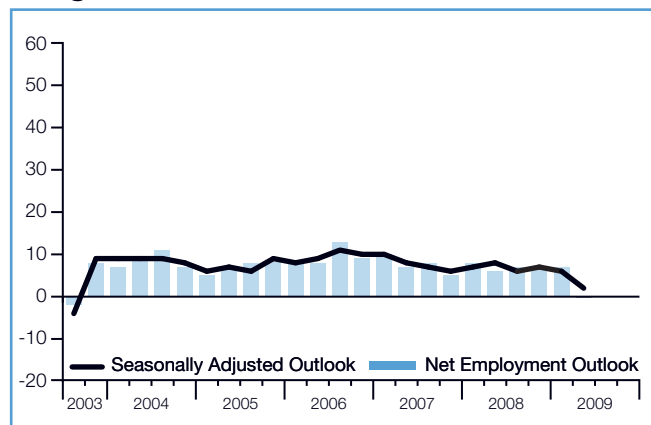
Employers in South Africa, Poland and the Netherlands are forecasting the most favorable hiring activity, while employers in Ireland and Spain are the least optimistic for the quarter ahead. Furthermore, employers in France, Greece, Ireland, Norway, Poland, Romania, Spain, Sweden, Switzerland and the UK also report their least optimistic hiring plans since the surveys were launched in these countries.

### Austria

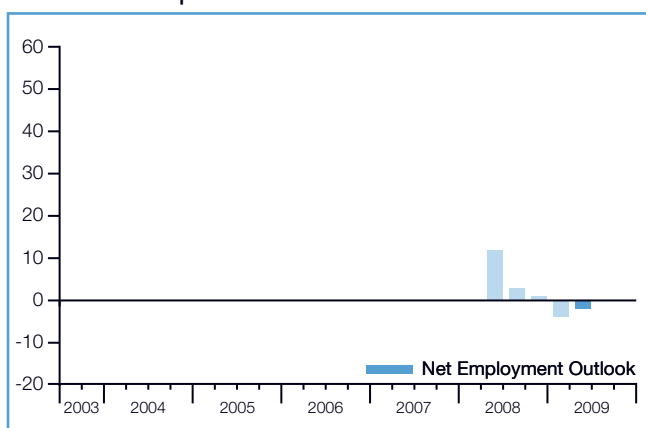


No bar indicates Net Employment Outlook of zero.

### Belgium

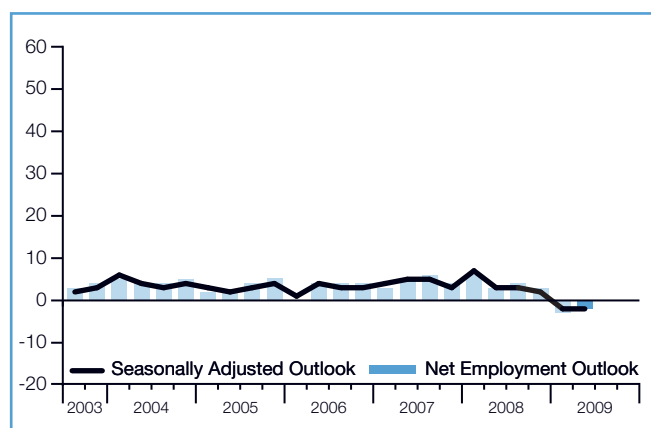


### Czech Republic



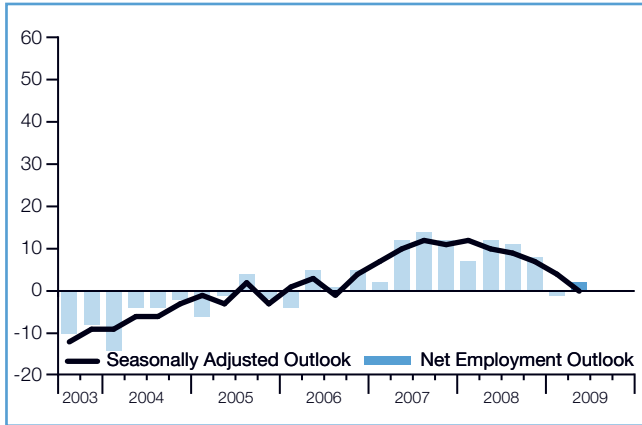
Czech Republic joined the survey in Q2 2008.

### France

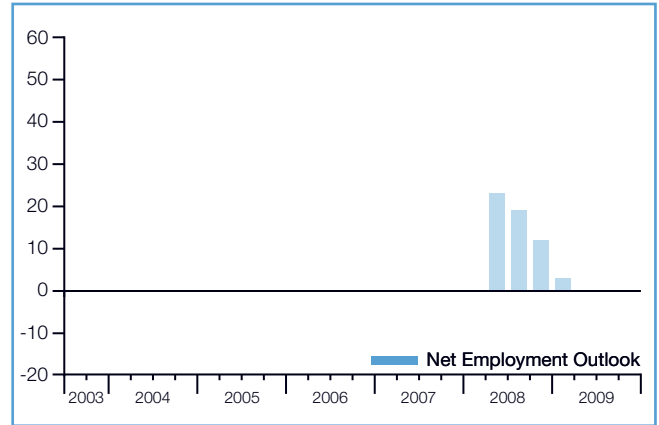


No bar indicates Net Employment Outlook of zero.

## Germany

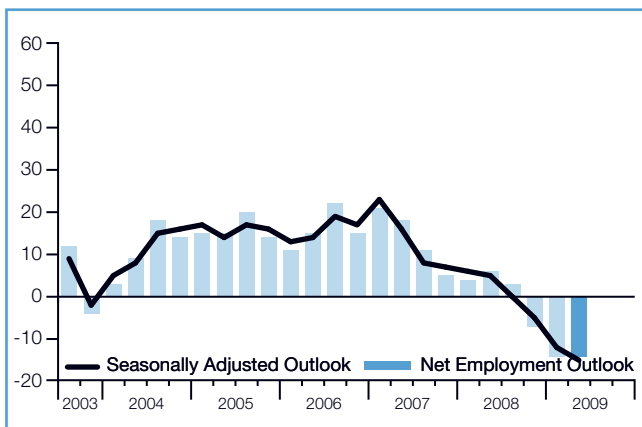


## Greece

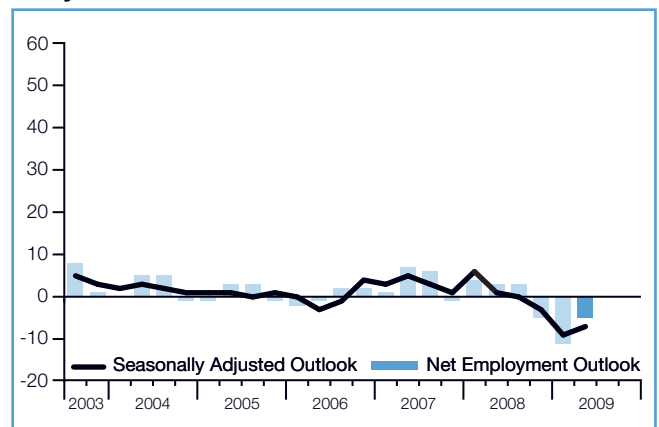


Greece joined the survey in Q2 2008.

## Ireland

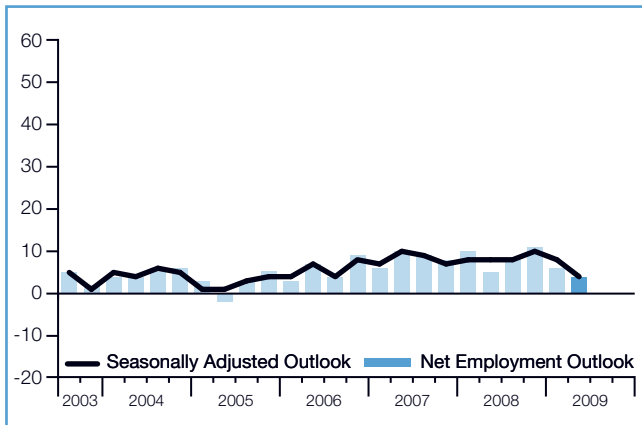


## Italy

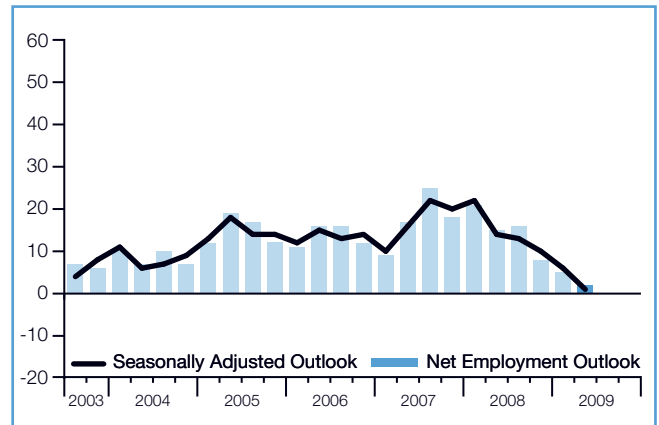


No bar indicates Net Employment Outlook of zero.

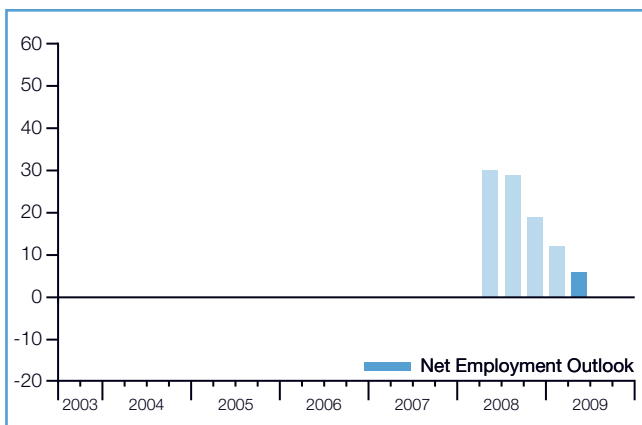
## Netherlands



## Norway

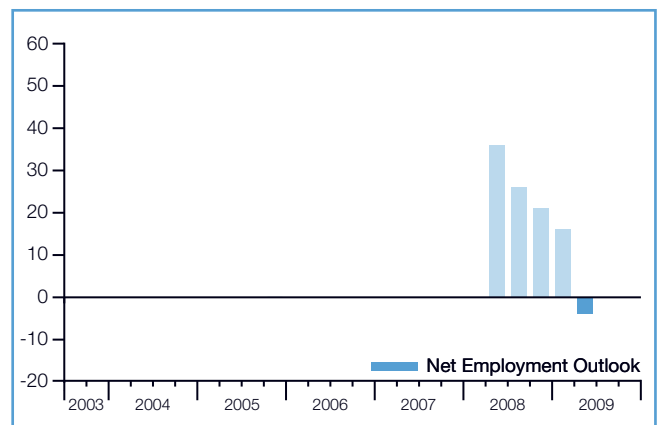


## Poland



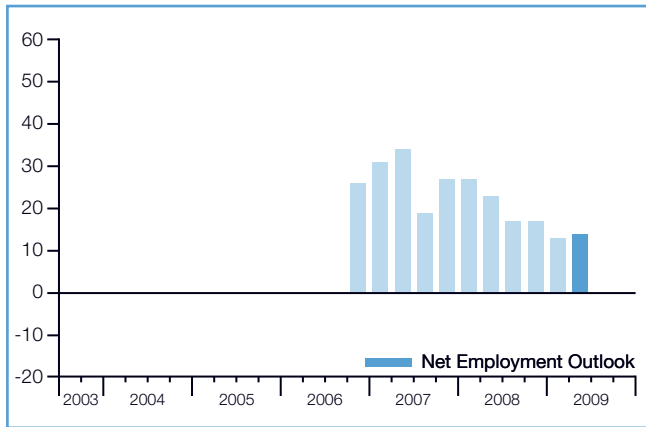
Poland joined the survey in Q2 2008.

## Romania



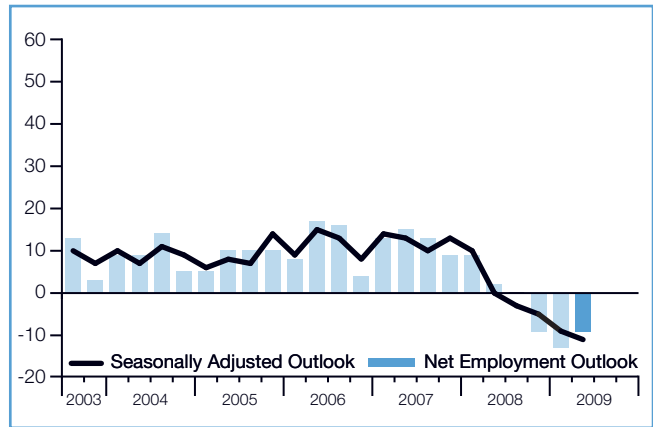
Romania joined the survey in Q2 2008.

### South Africa



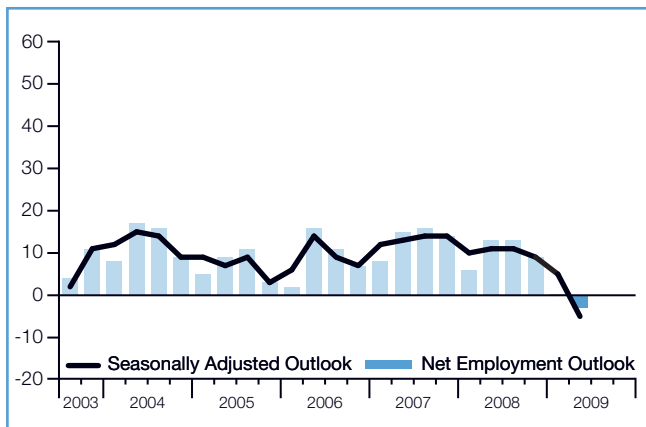
South Africa joined the survey in Q4 2006.

### Spain



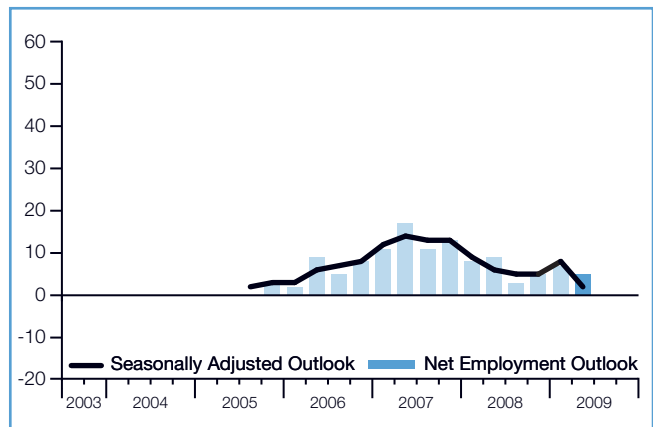
No bar indicates Net Employment Outlook of zero.

### Sweden



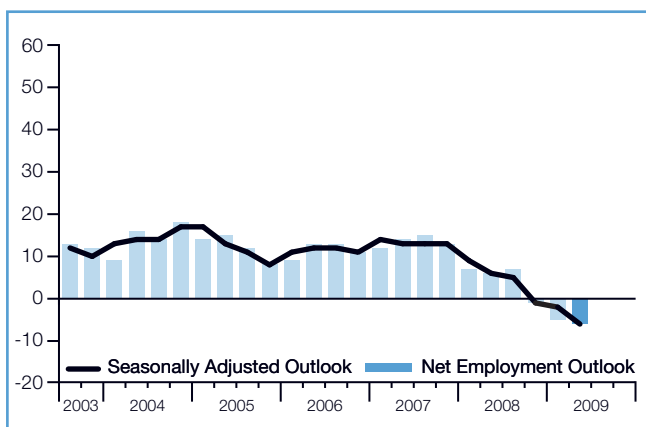
No bar indicates Net Employment Outlook of zero.

### Switzerland



Switzerland joined the survey in Q3 2005.  
No bar indicates Net Employment Outlook of zero.

### UK



## 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. The survey has been running for more than 45 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.

**Focused:** For more than four decades, the survey has derived all of its information from a single question.

**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 nearly 72,000 public and private employers across 33 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.

## 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 33 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%.

In Hong Kong, the national survey is conducted by the Manpower Call Center and includes 801 employers. With this number of interviews, the margin of error for the Hong Kong Survey is +/- 3.5%.

## 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 2009 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, Singapore, Spain, Sweden, Switzerland, Taiwan, 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** 1st 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** 2nd 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** 3rd generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total 18 countries worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, United Kingdom and 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 joined 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.

## About Manpower Inc.

Manpower Inc. (NYSE: MAN) is a world leader in the employment services industry; creating and delivering services that enable its clients to win in the changing world of work. Founded in 1948, the \$22 billion company offers employers a range of services 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 4,400 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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