



Manpower Employment Outlook Survey
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NZ employer hiring optimism continues to improve with strongest job prospects reported in the Finance, Insurance and Real Estate Sector: Manpower

According to the results of Manpower's Employment Outlook Survey released today, the overall employment optimism across New Zealand continues to improve for the fourth consecutive quarter, with job seekers expected to benefit from a much stronger 2Q hiring pace compared to this time last year,

The survey of over 570 New Zealand employers indicates hiring intentions for the next three months have softened somewhat after notable improvements reported last quarter, with the seasonally adjusted Net Employment Outlook at +14%, up from +13% in the first quarter. This is due to an increase in the proportion of employers planning to hire (23%, up from 20% in Q.1) while there was no change in the number planning to decrease their headcounts (6%).

"This time last year, job seekers faced a pretty cheerless job market, with national employer hiring optimism at its weakest point of the downturn, sitting at -12%," said Mr. Chris Riley, General Manager, Sales & Marketing at Manpower New Zealand.

"One year on, the story is very different for job seekers. While there is still some caution from employers, optimism is on the rise and it looks as if the New Zealand labour market is gradually returning to employment levels seen before the economic downturn."

While the overall outlook is certainly a positive one, Mr Riley said that some industry sectors are yet to find solid ground.

"We saw a surge in employment optimism across every sector at the start of this year, but this quarter may see a correction in some. As we get further into the year, employers have a better understanding of their road to recovery and just how long that road is going to be. They are adjusting their hiring strategies accordingly."

Employers in several sectors are reporting a slower hiring pace quarter-over-quarter, with the greatest declines seen in the Transport & Utilities sector (down to +7%, compared to +13% last quarter) and Services sector (down to +14%, compared to +20% in Q1).

On the other side of the spectrum, employment optimism is on the rise among employers in Finance, Insurance & Real Estate (+31%, up from +20% last quarter), Manufacturing (+19%, up from +12%) and Mining & Construction (+24%, up from +12%).

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“It is going to be a balancing act for many of these industry sectors – they don’t want to peak too early and hire before the demand is there but they don’t want to be left behind in the renewed race for talent.

“In the meantime, building a flexible workforce is the key to finding that balance - providing capacity but reducing the risks of permanent hiring. It’s also a great way to ‘road test’ candidates – giving both the company and the individual a chance to see if they fit with each other,” said Mr Riley.

According to Mr Riley, businesses have been constantly reminded throughout the downturn that the talent shortage is set to return and it’s now upon them - particularly in Mining & Construction and Finance, Insurance & Real Estate sectors.

“Businesses can’t afford to wait too long before they make a decision on talent growth plans. Those who act decisively will reap the benefits and snatch up the best talent in the market,” said Mr Riley.

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Note to Editors

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 36 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found in the Manpower Press Room at www.manpower.com/meos. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the Manpower Web site at <http://www.manpower.com/library>.

A copy of the Q2 2010 Manpower Employment Outlook Survey, Australian report can be downloaded from <http://www.manpower.co.nz/research/studies.aspx>.

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 most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for more than 47 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 over 61,000 public and private employers worldwide and is considered a highly respected economic indicator.

The Manpower Employment Outlook Survey is currently available for 36 countries and territories: Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Colombia, Costa Rica, Czech Republic, France, Germany, Greece, Guatemala, Hong Kong, Hungary, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Romania, Singapore, Spain, South Africa, Sweden, Switzerland, Taiwan, 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 were added to the program in 2003. New Zealand joined the program in 2004, China, India, Switzerland and Taiwan were added in 2005, and Argentina, Peru, Costa Rica and South Africa joined in 2006. Colombia, the Czech Republic, Greece, Guatemala, Poland and Romania joined in 2008, Hungary and Brazil were added in 2009 and Panama joined in 2010. For more information, visit the Manpower Inc. Web site at

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www.manpower.com and enter the Research Centre, or contact Bruce Bock, Sr. Global Communications Manager at bruce.bock@manpower.com

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. With over 60 years' experience, Manpower 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 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, Élan, Jefferson Wells and Right Management. More information on Manpower Inc. is available at www.manpower.com or www.manpower.co.nz.