



Weak Demand for Companies' Core Products and Services Contributes to Slow Jobs Growth

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MILWAUKEE, Aug. 5, 2011 /PRNewswire/ -- ManpowerGroup (NYSE: MAN), the world leader in innovative workforce solutions, says slow demand for products and services coupled with ongoing talent mismatches are continuing to hamper the labor market, as the U.S. Bureau of Labor Statistics revealed the overall July unemployment rate fell slightly to 9.1 percent and 117,000 private sector jobs were created during the month.

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"Finding people with the right skills is extremely challenging, and employers are unwilling to compromise while demand remains sluggish," said Jeffrey A. Joerres, ManpowerGroup Chairman and CEO. "Clearly when you have 14 million people out of work and vying for the same positions posted online, companies are swimming in candidate resumes short on the right skills and other qualifiers. As soon as companies sense danger on the economic horizon they instantly hit the pause button on hiring."

The Bureau of Labor Statistics numbers offer some encouraging news for the American jobs market after weak jobs growth in May and June, and with renewed uncertainty hampering the global economy. There was little change in the number of temporary workers being hired during July.

Even as U.S. unemployment remains elevated and jobs growth struggles, ManpowerGroup's 2011 Talent Shortage Survey showed a big increase in the number of employers who report difficulty in filling open vacancies, with over half revealing such challenges. This is the highest U.S. percentage reported in the annual survey's six-year history.

ManpowerGroup warns that if the cyclical effects on the labor market continue to linger, this may create longer-term structural changes. One example may be the fate of the long-term unemployed, whose skills become antiquated and no longer meet the requirements of employers who have continued to evolve job roles.

"An employer's ability to expertly align candidates with current and future business needs will give them the ultimate business advantage once the economy steers into a steady growth track," said Jonas Prising, ManpowerGroup's President of the Americas. "Demand holds the keys to business growth and job creation, regardless of industry. Without it, our unemployment rate will remain high and we will have more underemployed Americans not actively seeking work and increasingly uncertain of how to bolster their skills during critical transition periods. Downtime is not an option for workers or employers."

ManpowerGroup's new Fresh Perspectives Paper, "Manufacturing' Talent for the Human Age," released this spring in tandem with the Talent Shortage Survey, makes recommendations for how employers should tackle the scarcity of talent in the face of an abundance of available workers. Now that the world has entered the Human Age, a holistic workforce strategy must account for external talent supply factors such as demographic shifts, the rise of emerging markets and rapidly evolving technology as well as internal demand.

Employers' efforts to identify the right talent and to develop these workers with career-long training programs are fundamental to winning today's talent wars.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$22 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in over 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how the ManpowerGroup can help you win in the Human Age at www.manpowergroup.com.

ManpowerGroup is the most trusted brand in the industry, being the only company in our industry to be named to the Ethisphere Institute's 2011 World's Most Ethical Companies list for our proven commitment to ethical business practices, including an outstanding commitment to ethical leadership, compliance practices and corporate social responsibility. In addition, ManpowerGroup has also been recognized as the industry leader by *Fortune* magazine, who named the company in first place on its 2011 list of the Most Admired Companies in the temporary help sector.

In January 2011, at the World Economic Forum Annual Meeting in Davos, Switzerland, ManpowerGroup announced the world has entered the Human Age, where talent has replaced capital as the key competitive differentiator. Learn more about this new age at www.manpowergroup.com/humanage

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the Manpower Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

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