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Employers Predict Stronger First Quarter Hiring Activity for the First Time In Five Years, According to the Manpower Employment Outlook Survey

MILWAUKEE, Dec. 16 /PRNewswire-FirstCall/ -- U.S. employers continue to show optimism in their hiring forecast for the first quarter of 2004, according to the latest Manpower Employment Outlook Survey, conducted quarterly by Manpower Inc.

"Five years have passed since we last witnessed an increase in hiring expectations between the fourth quarter survey and the employment outlook for the new year," said Jeffrey A. Joerres, Chairman & CEO of Manpower Inc. "Although hiring intentions are still not as buoyant as they were in the late 1990s, employers are taking a step in that direction with their hiring plans for the beginning of the year."

Of the 16,000 U.S. employers that were polled, 20% said they plan to boost employment levels for the first three months of 2004, while 13% anticipate a slower hiring pace. Sixty-one percent of employers expect to offer the same number of jobs as last quarter, and 6% are unsure of their first quarter employment activity. When the seasonal variations are removed from the survey results, the data reveals that the hiring forecast from January to March is more positive than it was last quarter and relatively consistent with the outlook a year ago.

The new year brings stronger job prospects to each of the four U.S. regions. Employers in the West foresee the most hiring activity, while those in the Midwest are the least optimistic. Job seekers in the Northeast are expected to have more opportunities than they have had in nearly three years.

"As we look at the results of the survey, employers across the country are clearly more confident about what they see with demand for their products and services," said Joerres. "In fact, nine of the 10 industry sectors polled are more optimistic about their hiring intentions in the first quarter than they were for the fourth quarter of 2003." Public Administration is the only sector in which employers expect fewer jobs than last quarter.

The results by sector are as follows:

Construction: When seasonal variations are removed from the data, a healthy employment outlook is in store for the Construction sector. In fact, job prospects within this sector have not been this strong since the first quarter of 2001. Hiring intentions for the first quarter are up from the fourth quarter and a year ago. Job prospects within the Construction industry are expected to be strongest in the South and weakest in the Northeast.

Education: The employment outlook for the Education sector has been volatile in the past year, according to the seasonally adjusted survey results. The forecast for the coming quarter, however, marks the second consecutive quarter-over-quarter increase in hiring expectations. Education employers plan to offer slightly more job opportunities in the first quarter than they did in the final period of 2003, but the estimated hiring pace is still not as strong as it was a year ago. Education jobs are expected to be most plentiful in the South and least abundant in the Midwest where job growth estimates are nearly flat.

Finance/Insurance/Real Estate: The first quarter job forecast for the Finance/Insurance/Real Estate industry is a picture of stability. Hiring expectations are consistent with those reported in the fourth quarter and last year at this time. When the seasonal variations are removed from the data, the employment outlook for the coming quarter is the strongest it has been since second quarter of 2001. Finance/Insurance/Real Estate employers plan to offer the most job opportunities in the West and the fewest in the Midwest.

Manufacturing -- Durable Goods: First quarter hiring estimates within the Durable Goods Manufacturing sector have rebounded to the same level at which they were in the final half of 2002. This marks a moderate improvement in hiring plans over last quarter and a slight increase in job prospects from the first quarter of 2003. The employment forecast for Durable Goods Manufacturing is identical across the Midwest, Northeast and South regions and is only slightly lower in the West.

Manufacturing -- Non-Durable Goods: The first quarter employment forecast for Non-Durable Goods Manufacturing ends the sector's downward trend in hiring intentions that began in the second quarter of 2003, according to the seasonally adjusted survey results. Non-Durable Goods Manufacturing employers anticipate a moderate increase in jobs for the new year, although

this estimate is slightly more conservative than the outlook was in the beginning months of 2003. Employment prospects are greatest in the West and fewest in the Northeast and South.

Mining: Mining employers are more optimistic in their hiring plans than they have been in more than two years, according to the seasonally adjusted data. That optimism is most apparent in the Northeast where job projections are up considerably over a year ago and up slightly from last quarter. Employment prospects are much less promising in the Midwest where hiring is expected to be flat.

Public Administration: When the seasonal variations are removed from the survey results, hiring within the Public Administration sector is expected to decline in the first quarter of 2004, with employers planning to offer fewer jobs than they did last quarter and a year ago at this time. Although some hiring is expected in the coming quarter, only once in the past decade has the employment outlook within the Public Administration sector been so weak. Hiring intentions are strongest in the South and weakest in the Midwest and Northeast.

Services: Services employers expect to hire at a steady pace in the first quarter of 2004. They are more hopeful in their hiring intentions than they were last quarter but not quite as confident as they were in the final months of 2003. On a seasonally adjusted basis, employment prospects for the Services sector appear best in the South, while employers in the Midwest are expected to offer the fewest job opportunities.

Transportation/Public Utilities: When the seasonal variations are removed from the data, the new year marks the second consecutive quarter of steady job growth for the Transportation/Public Utilities sector. The employment forecast for the coming quarter is also slightly stronger than it was a year ago. The most buoyant job opportunities are anticipated in the West, and the least hiring activity is planned in the South.

Wholesale/Retail Trade: The employment outlook for the Wholesale/Retail Trade sector is stronger for the first quarter of 2004 than it has been in a year. Wholesale/Retail Trade employers are among those reporting the most promising job prospects for the new year, although they still aren't as optimistic as they were in the first quarter of 2003. The strongest hiring activity for the Wholesale/Retail Trade sector is expected in the Northeast. Employers in the South anticipate the fewest job openings in this sector.

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 18 countries: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, 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. For more information, visit the Manpower Inc. Web site at www.manpower.com and enter the Press Room.

About Manpower Inc.

Manpower Inc. is a world leader in the staffing industry, providing workforce management services and solutions to customers through 4,000 offices in 63 countries. The firm annually provides employment to two million people worldwide and is an industry leader in employee assessment and training. Manpower also provides a range of staffing solutions, engagement and consulting services worldwide under the subsidiary brands of Brook Street, Elan, The Empower Group and Jefferson Wells. More information on Manpower Inc. can be found at the company's Web site, www.manpower.com.

In the United States, Manpower offers businesses a range of HR services, in addition to providing administrative, industrial and contact center personnel. Under the Manpower Professional brand, the company places contract professionals on assignment in areas such as information technology, scientific, finance, engineering and telecommunications. More information about Manpower's U.S. operation can be found at www.us.manpower.com.

NOTE TO EDITORS: 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 Kivioja at 414.906.6540 or lisa.kivioja@na.manpower.com. In addition, the survey is conducted in 17 other countries around the world. Those results are available in the Manpower Press Room on our Web site at www.manpower.com/meos. 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/>