

Q2/2011

Manpower
Employment
Outlook Survey
United States

A Manpower Research Report



Manpower®

Q2/11

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Please note that throughout this report, the figure used in all graphs is the “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 that expect to see a decrease in employment at their location in the next quarter. In addition, percentage totals may not equal 100% due to rounding.

United States Employment Outlook

More than 18,000 interviews have been conducted with employers within the United States, including all 50 states, the top 100 Metropolitan Statistical Areas (MSAs), the District of Columbia and Puerto Rico, to measure employment trends between April and June 2011. The mix of industries within the survey follows the North American Industry Classification System (NAICS) Supersectors and is structured to be representative of the U.S. economy. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2011 as compared to the current quarter?”

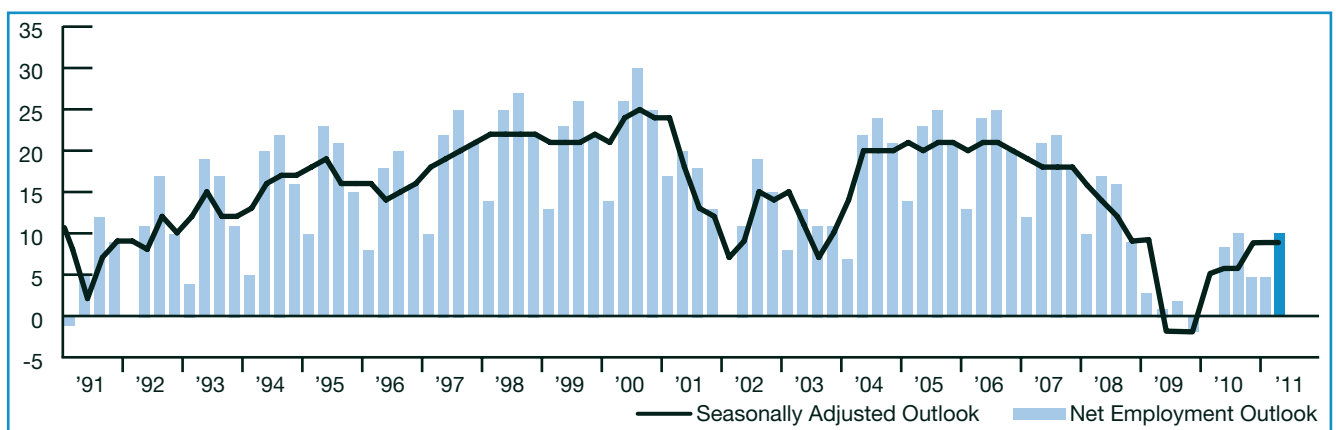
Among U.S. employers surveyed, 16% expect to add to their workforces, and 6% expect a decline in their payrolls during Quarter 2 2011. Seventy-four percent of employers anticipate making no change to staff levels, and the remaining 4% of employers are undecided about their Quarter 2 2011 hiring plans.

When seasonal variations are removed from the data, the Net Employment Outlook is +8%. Survey results

suggest that employers expect a relatively stable hiring pace during Quarter 2 2011 compared to Quarter 1 2011. The April – June Outlook for the U.S. shows a slight increase compared to one year ago at this time. Following a negative Outlook in the final three quarters of 2009, U.S. employers have now expressed a positive Outlook for six straight quarters.

All four U.S. regions surveyed report a positive Net Employment Outlook of +8% when seasonal variations are removed from the data. Quarter-over-quarter, hiring plans are stable in the Northeast, South and West, while Midwest employers report a slight decline in hiring confidence. Compared to one year ago at this time, employers in the Midwest, South and West report slightly more optimistic staffing plans, while the Northeast is stable. The Outlook in the West, where hiring plans have been the most conservative among the regions for the last five quarters, is the most promising since Quarter 4 2008.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Quarter 2 2011	16	6	74	4	10	8
Quarter 1 2011	14	10	73	3	4	8
Quarter 4 2010	15	11	71	3	4	5
Quarter 3 2010	18	8	70	4	10	6
Quarter 2 2010	16	8	73	3	8	6



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

Industry Sector Comparisons

For Quarter 2 2011, employers have a positive Outlook in all of the 13 industry sectors included in the survey: Leisure & Hospitality (+21%), Mining (+21%), Professional & Business Services (+15%), Durable Goods Manufacturing (+14%), Wholesale & Retail Trade (+12%), Nondurable Goods Manufacturing (+11%), Financial Activities (+9%), Information (+9%), Transportation & Utilities (+8%), Other Services (+7%), Construction (+6%), Education & Health Services (+6%) and Government (+1%).

When the industry sector data is compared quarter-over-quarter, employers in Mining, Construction and Leisure & Hospitality anticipate a considerable hiring

increase. Payroll levels are expected to moderately increase among Durable and Nondurable Goods Manufacturing, Transportation & Utilities and Financial Activities employers, while Wholesale & Retail Trade, Professional & Business Services and Other Services sector employers anticipate a slight increase. Three industry sector employers plan to keep staff levels stable: Information, Education & Health Services and Government. For the first time since Q1 2009 when the survey methodology was revised, none of the sectors surveyed report a negative Net Employment Outlook.

Results for the Mining sector are reported only in the national survey data to ensure statistical accuracy.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q2 2011	Net Employment Outlook Q1 2011
	%	%	%	%	%	%
Construction	16	10	69	5	6	-9
Education & Health Services	11	5	79	5	6	6
Financial Activities	14	5	80	1	9	4
Government	9	8	77	6	1	0
Information	14	5	78	3	9	10
Leisure & Hospitality	27	6	65	2	21	12
Manufacturing – Durable Goods	19	5	73	3	14	6
Manufacturing – Nondurable Goods	15	4	78	3	11	6
Mining	27	6	64	3	21	6
Other Services	12	5	80	3	7	4
Professional & Business Services	21	6	69	4	15	11
Transportation & Utilities	16	8	73	3	8	2
Wholesale & Retail Trade	18	6	73	3	12	10

Regional Comparisons

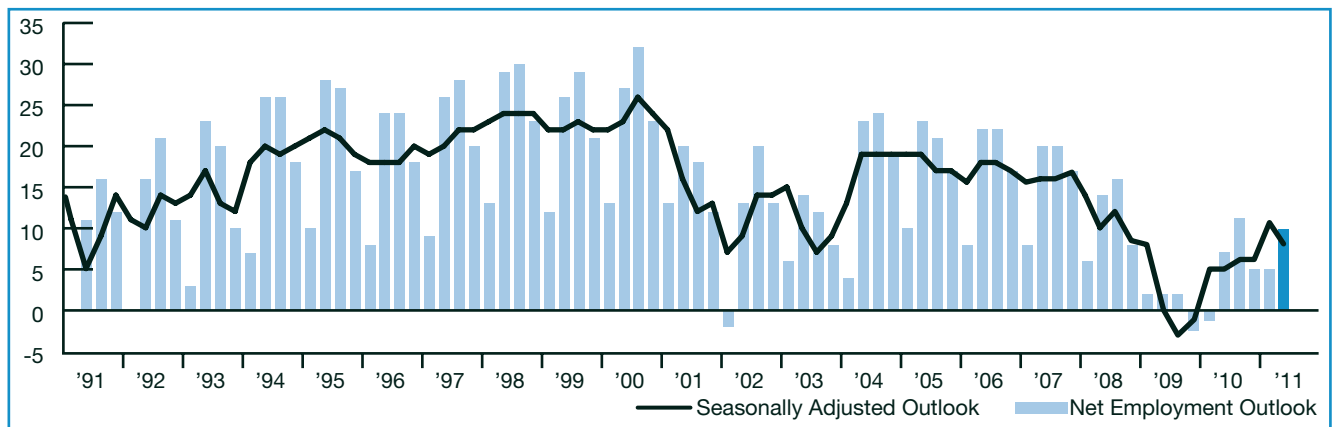
Midwest Seasonally Adjusted Net Employment Outlook: +8%

In the Midwest, 16% of employers surveyed expect to increase staff levels for Quarter 2 2011 and 6% anticipate reduced headcounts, leading to a Net Employment Outlook of +10%. When seasonal variations are removed from the data, the Outlook for Quarter 2 2011 is mixed: down slightly compared to Quarter 1 2011 and up slightly compared to one year ago at this time. Three out of four Midwest employers anticipate no changes to their hiring plans.

Employers in eight of the 12 industry sectors surveyed in the region expect the hiring pace to quicken in Quarter 2 2011 compared to three months ago at this time. A

considerable increase is anticipated by Construction and Leisure & Hospitality employers; a moderate increase is expected among Transportation & Utility sector employers; and a slight quarter-over-quarter increase is planned by employers in Durable and Nondurable Goods Manufacturing, Information, Financial Activities and Other Services. The quarter-over-quarter Outlook is relatively stable among employers in Wholesale & Retail Trade and Education & Health Services. Professional & Business Services and Government sector employers look to slow down hiring slightly compared to one quarter ago.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Midwest	16	6	75	3	10	8
Construction	19	8	67	6	11	–
Education & Health Services	10	5	81	4	5	–
Financial Activities	12	5	81	2	7	–
Government	7	9	80	4	-2	–
Information	14	5	80	1	9	–
Leisure & Hospitality	30	4	65	1	26	–
Manufacturing – Durable Goods	22	5	70	3	17	–
Manufacturing – Nondurable Goods	14	3	80	3	11	–
Other Services	11	4	82	3	7	–
Professional & Business Services	19	8	69	4	11	–
Transportation & Utilities	22	7	68	3	15	–
Wholesale & Retail Trade	16	7	74	3	9	–



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

The Midwest Region comprises the following states: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

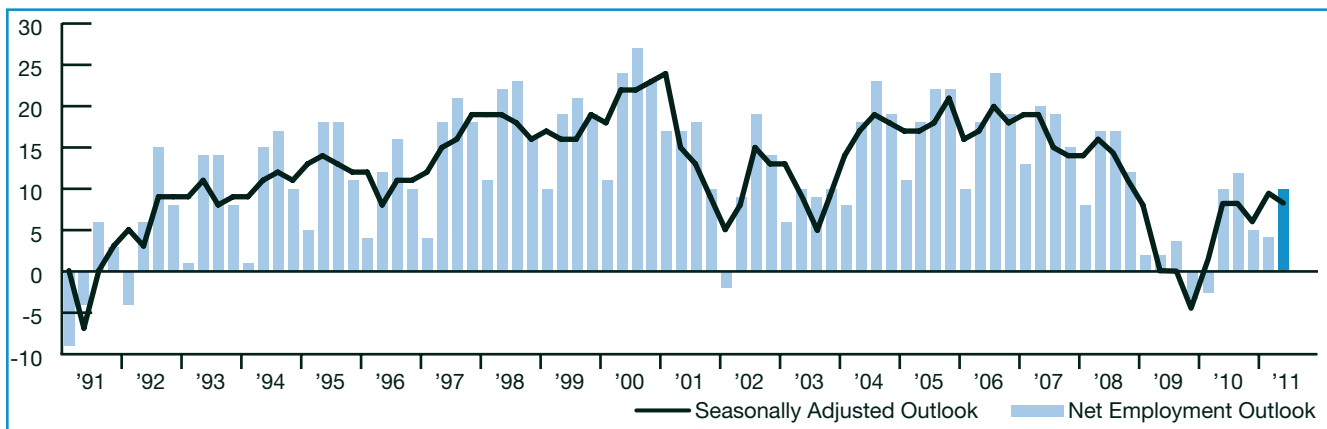
Northeast Seasonally Adjusted Net Employment Outlook: +8%

In the Northeast, 16% of employers indicate plans to increase staff levels, while 6% expect to decrease payrolls, resulting in a Net Employment Outlook of +10% for Quarter 2 2011. The seasonally adjusted survey data reflects a relatively stable Outlook compared to three months ago and to one year ago at this time.

Compared to Quarter 1 2011, Northeast region employers in seven industry sectors expect the hiring pace to increase in Quarter 2 2011. A considerable increase is expected in Construction, Durable Goods

Manufacturing and Leisure & Hospitality; a moderate increase is anticipated in Financial Activities; and a slight increase is planned in Nondurable Goods Manufacturing, Transportation & Utilities and Wholesale & Retail Trade. Employers in Professional & Business Services, Education & Health Services, Other Services and Government report stable hiring intentions for April – June compared to January – March 2011. Information sector employers expect the pace of hiring to decline moderately quarter-over-quarter.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Northeast	16	6	74	4	10	8
Construction	21	7	68	4	14	–
Education & Health Services	11	6	78	5	5	–
Financial Activities	16	5	77	2	11	–
Government	5	8	81	6	-3	–
Information	9	5	83	3	4	–
Leisure & Hospitality	28	7	62	3	21	–
Manufacturing – Durable Goods	19	4	71	6	15	–
Manufacturing – Nondurable Goods	16	5	73	6	11	–
Other Services	9	4	84	3	5	–
Professional & Business Services	21	6	69	4	15	–
Transportation & Utilities	11	11	76	2	0	–
Wholesale & Retail Trade	19	6	73	2	13	–



Revised methodology effective Quarter 1 2009.

The Northeast Region comprises the following states: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

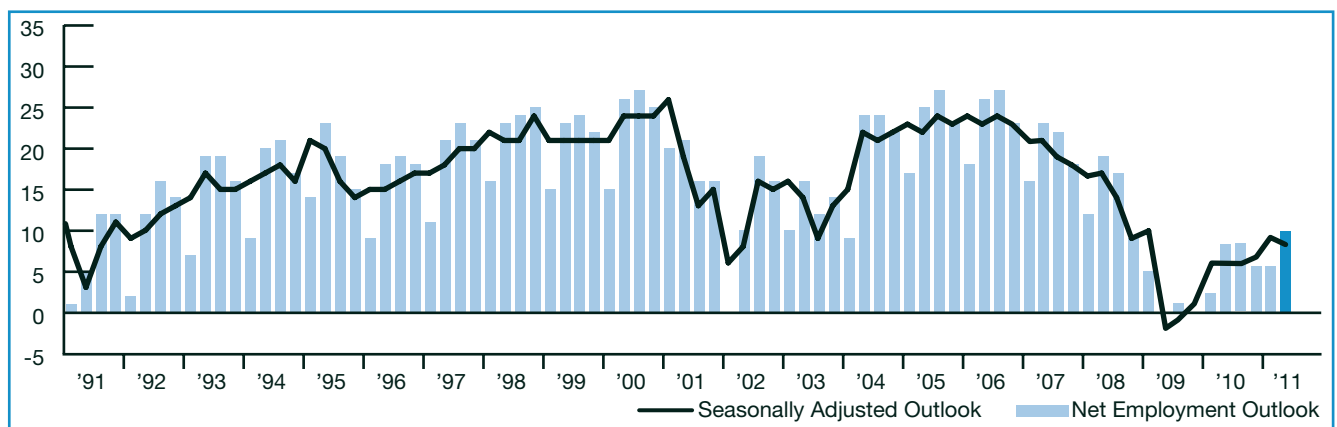
South Seasonally Adjusted Net Employment Outlook: +8%

In the South, 16% of employers surveyed expect to increase staff levels, and 6% plan to decrease their employee headcounts, resulting in a Net Employment Outlook of +10%. When seasonal variations are removed from the data, the Quarter 2 2011 employment forecast is on a similar pace to Quarter 1 2011 and is slightly stronger than Quarter 2 2010.

All 12 sectors surveyed in the South have a positive Net Employment Outlook for Quarter 2 2011. Employers in two industry sectors anticipate a considerable increase

in the quarter-over-quarter hiring pace: Construction and Durable Goods Manufacturing. Nondurable Goods Manufacturing, Transportation & Utilities, Professional & Business Services and Leisure & Hospitality sector employers foresee a moderate increase in hiring activity compared to Quarter 1 2011, while slight increases are expected by Information, Financial Activities and Other Services employers. Employers in Wholesale & Retail Trade, Education & Health Services and Government report a stable Outlook for the second quarter compared to a quarter ago.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – South	16	6	74	4	10	8
Construction	13	12	71	4	1	–
Education & Health Services	12	4	80	4	8	–
Financial Activities	12	4	82	2	8	–
Government	10	9	75	6	1	–
Information	18	5	72	5	13	–
Leisure & Hospitality	28	5	65	2	23	–
Manufacturing – Durable Goods	18	3	76	3	15	–
Manufacturing – Nondurable Goods	13	3	80	4	10	–
Other Services	12	4	80	4	8	–
Professional & Business Services	22	6	69	3	16	–
Transportation & Utilities	15	7	75	3	8	–
Wholesale & Retail Trade	19	6	71	4	13	–



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

The South Region comprises Puerto Rico and the following states: Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

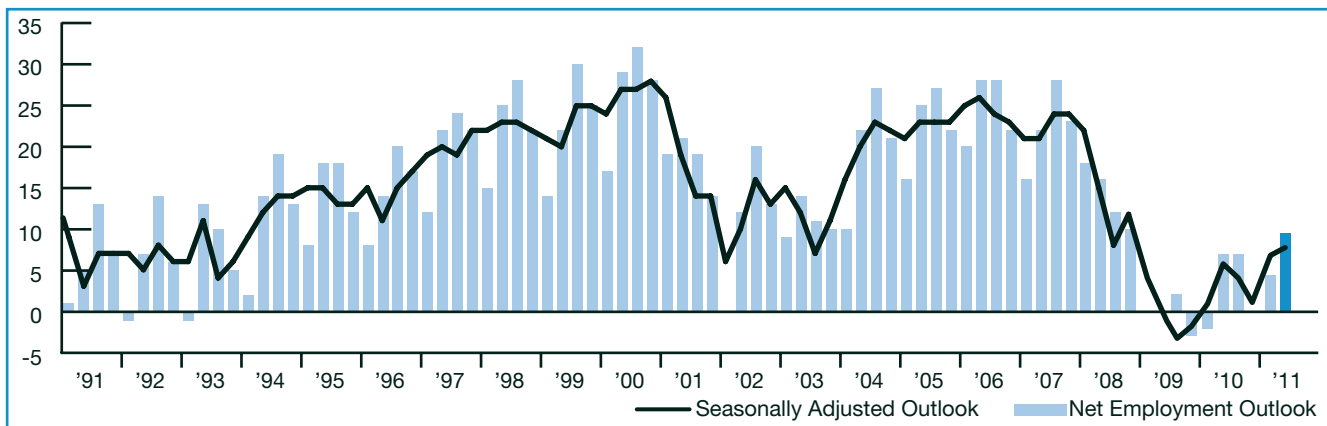
West Seasonally Adjusted Net Employment Outlook: +8%

Among employers surveyed in the West, 16% plan to add staff, while 7% anticipate a decline in payrolls, resulting in a Net Employment Outlook of +9% for Quarter 2 2011. According to seasonally adjusted survey results, employers in the West anticipate a relatively stable hiring Outlook compared to Quarter 1 2011 and a slightly improved Outlook compared to one year ago at this time. The region's Outlook is the most promising since Quarter 4 2008.

Similar to the South, each of the 12 industry sectors surveyed in the West have a positive Net Employment Outlook. However, the quarter-over-quarter picture is mixed. Compared to one quarter ago, employers in

Construction anticipate much stronger job prospects; Nondurable Goods Manufacturing, Transportation & Utilities, Professional & Business Services, Leisure & Hospitality and Government sector employers foresee moderate improvement; while Durable Goods Manufacturing, Wholesale & Retail Trade, Financial Activities and Other Services industry sector employers expect hiring activities to increase slightly. While no sectors report flat employment prospects compared to one quarter ago, employers in two industries plan to hire at a slower pace in the second quarter: Education & Health Services employers expect the hiring pace to inch down slightly and Information employers anticipate a moderate decrease.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – West	16	7	74	3	9	8
Construction	15	10	68	7	5	–
Education & Health Services	10	7	78	5	3	–
Financial Activities	15	5	77	3	10	–
Government	13	7	74	6	6	–
Information	13	5	80	2	8	–
Leisure & Hospitality	23	7	69	1	16	–
Manufacturing – Durable Goods	15	9	72	4	6	–
Manufacturing – Nondurable Goods	17	6	75	2	11	–
Other Services	14	7	76	3	7	–
Professional & Business Services	22	6	69	3	16	–
Transportation & Utilities	17	9	72	2	8	–
Wholesale & Retail Trade	15	6	75	4	9	–



No bar indicates Net Employment Outlook of zero. Revised methodology effective Quarter 1 2009.

The West Region comprises the following states: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming. Because the industry sector reporting method has been changed effective Quarter 1 2009, seasonally adjusted data for individual industries is not currently available.

Global Employment Outlook

Nearly 64,000 employers have been interviewed across 39 countries and territories to measure anticipated employment trends* between April and June 2011. Employers in 33 of the 39 countries and territories Manpower surveyed expect to add to their workforces to varying degrees over the next three months.

Employers in India, Taiwan, Brazil, China, Turkey and Singapore report the strongest second-quarter hiring plans, while those in Greece, Spain, Ireland and Italy report the weakest hiring forecasts. The hiring pace is expected to improve from three months ago in 18 of 39 countries and territories. In the 36 countries and territories where year-over-year comparisons are possible, the hiring pace is expected to improve in 25.

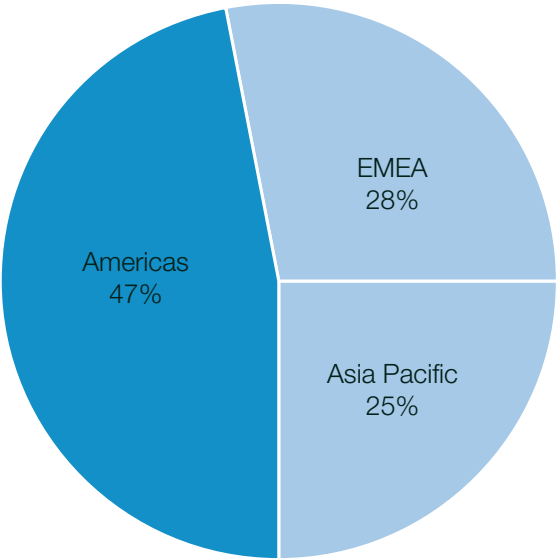
Regionally, employers in the Americas and Asia Pacific continue to report positive Net Employment Outlooks. Employer demand for talent has improved somewhat

from 12 months ago in seven of eight Asia Pacific countries and territories, and in seven of 10 countries in the Americas. The conservative hiring Outlook in the U.S. is unchanged quarter-over-quarter but improves slightly from last year at this time. Meanwhile, Indian employers report their most optimistic forecast since the survey began there in the third quarter of 2005.

In the EMEA region, Outlooks improve in 11 of 21 countries from three months ago, with slight to moderate improvements reported by employers in all of the Eastern European countries surveyed. Year-over-year comparisons show improved job prospects in 11 countries. European hiring intentions are strongest in Turkey, Bulgaria, Belgium and Poland while employers in Greece expect the hiring environment to remain gloomy.

* Commentary is based on seasonally adjusted data where available.

Survey Respondents by Region



Research for the Quarter 2 2011 Manpower Employment Outlook Survey involved surveying nearly 64,000 human resources directors and senior hiring managers from public and private organizations worldwide. 47% of respondents came from 10 countries in the Americas; 25% from eight countries and territories across Asia Pacific; and 28% from 21 countries in EMEA.

Full survey results for each of the 39 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found at the Manpower Press Room at press.manpower.com. In addition, all tables and graphs from the full report are available for download from the Manpower website at www.manpower.com/library.

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 workforces during the next quarter. The survey has been running for more than 48 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.

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 client base.

Robust: The survey is based on interviews with nearly 64,000 public and private employers across 39 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.

Focused: For nearly five decades, the survey has derived all of its information from a single question.

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 2011 as compared to the current quarter?"

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 39 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%.

Regions: The survey reports results by the four regions within the U.S. as determined by the U.S. Census Bureau. Each region is represented with a minimum error factor of +/- 1.4% based on a 90% confidence level.

Industries: The survey reports national results by the NAICS Supersectors. Error factors not to exceed +/- 5% for Mining and +/- 3% for the remaining Supersectors based on a 90% confidence level.

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 Argentina, Australia, Austria, Belgium, Canada, Costa Rica, China, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Peru, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, the 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.

Additional Information Available

Find complete survey results, including reports for the top 100 Metropolitan Statistical Areas, 50 states, District of Columbia and Puerto Rico on our website. Downloadable visuals are also available. Visit press.manpower.com.

History of the Survey

- 1962** First 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** Second generation of the Manpower 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 Third generation of the Manpower Employment Outlook Survey is launched, expanding the program to a total of 18 countries worldwide: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Netherlands, Norway, Singapore, Spain, Sweden, the United Kingdom and the 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 join 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.
- 2009 Manpower operations in Hungary and Brazil launch the Manpower Employment Outlook Survey.
- 2010 Manpower's Panama operation launches the Manpower Employment Outlook Survey, expanding the program total to 36 countries and territories worldwide. Peru adds seasonally adjusted data in the second quarter. Costa Rica adds seasonally adjusted data in the fourth quarter.
- 2011 Beginning in the first quarter, operations in Bulgaria, Slovenia and Turkey join the Manpower Employment Outlook Survey. Additionally, seasonally adjusted data is added in the first quarter for Argentina and South Africa.

About Manpower Inc.

Manpower Inc. (NYSE: MAN), world leader in innovative workforce solutions; creates and delivers services that help clients meet their business and workforce objectives while enhancing their competitiveness. The \$19 billion company provides a full suite of solutions for the business cycle including permanent, temporary and contract recruitment; employee assessment and selection; training; outplacement; outsourcing and consulting. Manpower's worldwide network of nearly 3,900 offices in 82 countries and territories is the world's largest in the industry and 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 unleashing the potential of humans so that employers and individuals can achieve more than they imagined. More information about Manpower Inc. is available at www.manpower.com.

Enter the Human Age at: www.manpower.com/humanage

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