

Q2/2009

Manpower
Employment
Outlook Survey
United States

A Manpower Research Report



Manpower®

Q2/09

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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

Interviews were conducted with 31,800 employers within 201 Metropolitan Statistical Areas (MSAs) in the United States and Puerto Rico to measure employment trends between April and June 2009. 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 2009 as compared to the current quarter?”

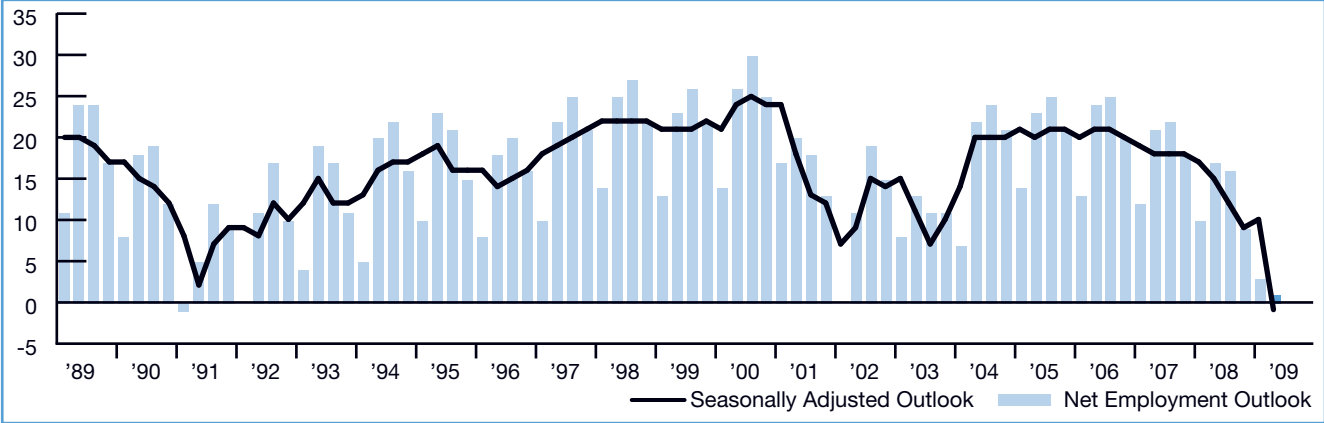
Among U.S. employers surveyed, 15% foresee an increase in hiring activity, and 14% expect to decrease staff levels during Quarter 2 2009. Sixty-seven percent anticipate no change in the hiring pace, while 4% are undecided about their April – June hiring plans.

When seasonal variations are removed from the data, the results show that employers expect the hiring pace to slow considerably when compared to Quarter 1 2009. The second quarter Net Employment Outlook for the U.S. is also considerably weaker than one year ago at this time.

According to seasonally adjusted regional data, employers in the West anticipate a moderate decrease in hiring pace compared to Quarter 1 2009, while employers in the Midwest, Northeast and South foresee a considerable decrease in hiring for Quarter 2 2009.

Across all regions, employers anticipate a decrease in hiring activity year-over-year, with employers in the South reporting the sharpest cutbacks in comparison with Quarter 2 2008.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
2nd Quarter 2009	15	14	67	4	1	-1
1st Quarter 2009	16	13	67	5	3	10
4th Quarter 2008	22	13	59	6	9	9
3rd Quarter 2008	26	10	58	6	16	12
2nd Quarter 2008	26	9	60	5	17	15



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

The results of the Manpower Employment Outlook Survey in the United States include Puerto Rico.

Industry Sector Comparisons

For Quarter 2 2009, employers in five industry sectors have a positive Outlook, including Financial Activities, Leisure & Hospitality, Other Services, Professional & Business Services and Wholesale & Retail Trade. Employers in Education & Health Services have a neutral Outlook, while the Outlook in Construction, Government, Information, Durable and Nondurable Goods Manufacturing, Mining, and Transportation & Utilities indicates that employers in these sectors anticipate a negative hiring pace for April – June 2009.

When the industry sector data is compared quarter-over-quarter, Leisure & Hospitality employers are predicting a moderate increase in hiring levels. Construction employers also anticipate a moderate

increase in hiring pace as compared to Quarter 1 2009, but still remain relatively pessimistic with a negative Net Employment Outlook. Transportation & Utilities employers indicate stable hiring plans. Employers in the remaining 10 industry sectors surveyed anticipate a weakening in their hiring plans. Nondurable Goods Manufacturing, Wholesale & Retail Trade, Financial Activities, Professional & Business Services, Government and Other Services employers expect a slight decrease in hiring. Employers in Durable Goods Manufacturing, Information and Education & Health Services predict a moderate decrease in hiring. Mining employers anticipate the most significant decline compared to Quarter 1 2009, and have the weakest Outlook for Quarter 2 2009.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q2 2009	Net Employment Outlook Q1 2009
	%	%	%	%	%	%
Construction	16	20	58	6	-4	-12
Education & Health Services	11	11	73	5	0	7
Financial Activities	12	10	74	4	2	5
Government	11	13	70	6	-2	2
Information	11	16	69	4	-5	1
Leisure & Hospitality	25	11	62	2	14	7
Manufacturing – Durable Goods	13	20	63	4	-7	-2
Manufacturing – Nondurable Goods	12	16	68	4	-4	-2
Mining	13	22	58	7	-9	12
Other Services	11	10	76	3	1	4
Professional & Business Services	20	11	64	5	9	11
Transportation & Utilities	13	15	67	5	-2	-2
Wholesale & Retail Trade	16	13	66	5	3	7

Industry sector adjustments

Effective with the Quarter 1 2009 report, the 13 industries in the survey follow the North American Industry Classification System (NAICS) Supersectors, with Durable and Nondurable Goods Manufacturing reported separately.

This mix of industries is structured to be representative of the U.S. economy. Because of the adjustment, seasonally adjusted data for individual industries is not currently available. In addition, statistics for the Mining sector are reported only in the national survey data to ensure statistical accuracy.

Regional Comparisons

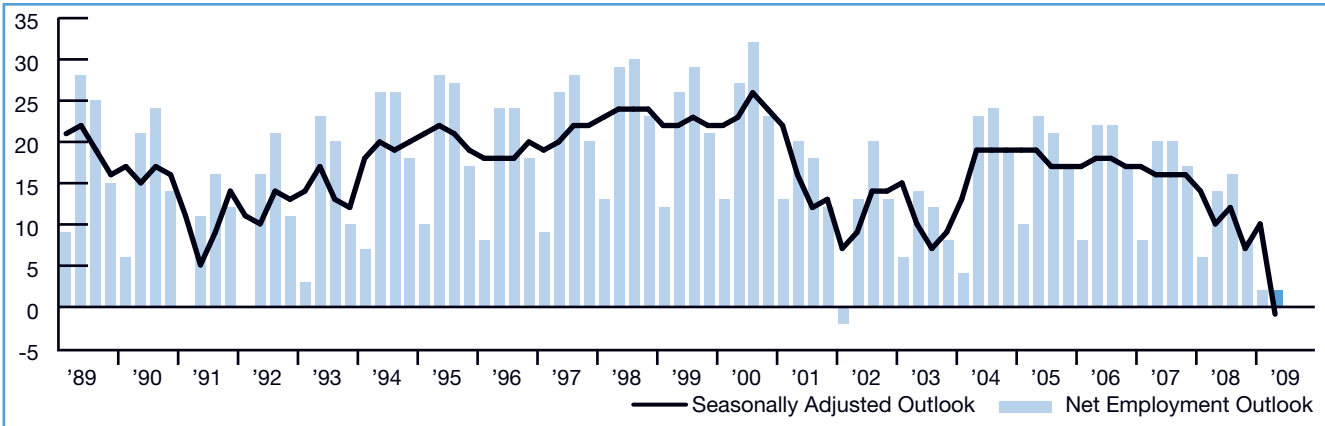
Midwest +2 (-1)%

In the Midwest, 15% of employers surveyed anticipate increasing staff levels for Quarter 2 2009 and 13% expect to decrease staff, resulting in a Net Employment Outlook of +2%. On a seasonally adjusted basis, the employment forecast is considerably weaker compared to Quarter 1 2009 and one year ago at this time.

Among the 12 industry sectors surveyed in the Midwest, employers in four industries expect increases in hiring activity when compared to Quarter 1 2009. Employers in Construction and Leisure & Hospitality expect a

considerable increase in staff levels. Wholesale & Retail Trade and Professional & Business Services employers anticipate a slight increase in hiring activity. Employers in Transportation & Utilities, Financial Activities, Other Services and Government foresee a slight decrease in hiring intentions when compared to January – March 2009. Durable and Nondurable Goods Manufacturing and Education & Health Services employers foresee moderate decreases in hiring plans. Information sector employers are planning a considerable decrease in hiring.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Midwest	15	13	68	4	2	-1
Construction	20	18	58	4	2	–
Education & Health Services	9	10	78	3	-1	–
Financial Activities	12	10	74	4	2	–
Government	10	12	75	3	-2	–
Information	9	16	69	6	-7	–
Leisure & Hospitality	25	11	61	3	14	–
Manufacturing – Durable Goods	13	21	63	3	-8	–
Manufacturing – Nondurable Goods	13	15	68	4	-2	–
Other Services	10	8	79	3	2	–
Professional & Business Services	22	8	64	6	14	–
Transportation & Utilities	13	15	67	5	-2	–
Wholesale & Retail Trade	19	11	67	3	8	–



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.

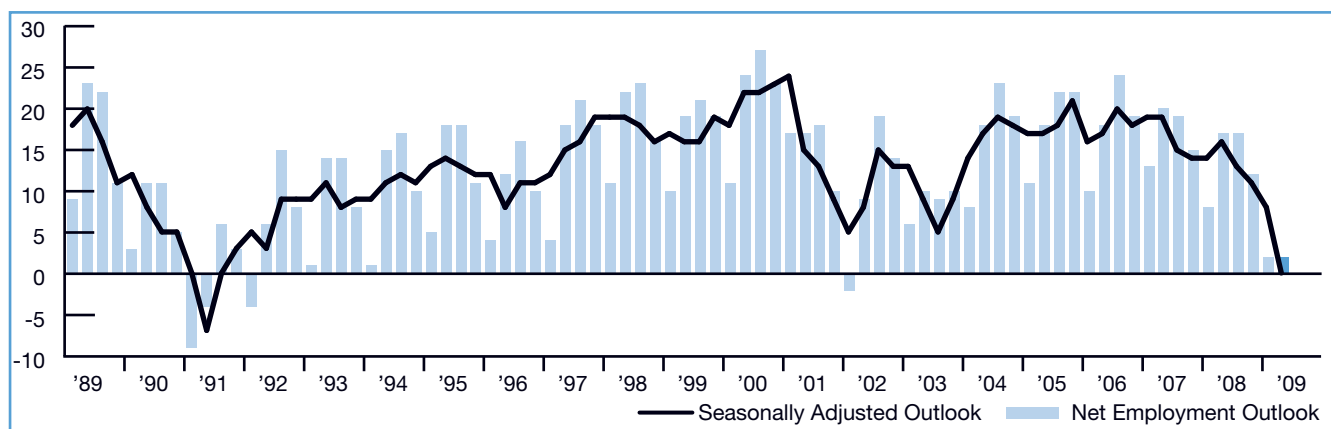
Northeast +2 (0)%

Fifteen percent of employers in the Northeast anticipate an increase in staff, while 13% expect to decrease payrolls, resulting in a Net Employment Outlook of +2% for Quarter 2 2009. The seasonally adjusted survey data reflects a considerable decrease in the hiring pace compared to both Quarter 1 2009 and to one year ago at this time.

employers anticipate a slight increase in staff levels, while employers in Nondurable Goods Manufacturing, Wholesale & Retail Trade and Financial Activities expect stable hiring plans. Professional & Business Services sector employers are expecting staff levels to decrease slightly. Information, Education & Health Services, Other Services and Government employers expect a moderate decrease, while Durable Goods Manufacturing employers report the steepest employment outlook decline when compared to January – March 2009.

Employers in two of the 12 industry sectors surveyed, Construction and Leisure & Hospitality, anticipate a considerable increase in hiring for Quarter 2 2009 when compared to Quarter 1 2009. Transportation & Utilities

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Northeast	15	13	67	5	2	0
Construction	18	18	58	6	0	-
Education & Health Services	10	9	76	5	1	-
Financial Activities	15	10	73	2	5	-
Government	9	11	75	5	-2	-
Information	8	17	71	4	-9	-
Leisure & Hospitality	27	9	61	3	18	-
Manufacturing – Durable Goods	13	20	63	4	-7	-
Manufacturing – Nondurable Goods	12	15	68	5	-3	-
Other Services	10	11	76	3	-1	-
Professional & Business Services	18	13	65	4	5	-
Transportation & Utilities	15	15	66	4	0	-
Wholesale & Retail Trade	18	15	62	5	3	-



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.

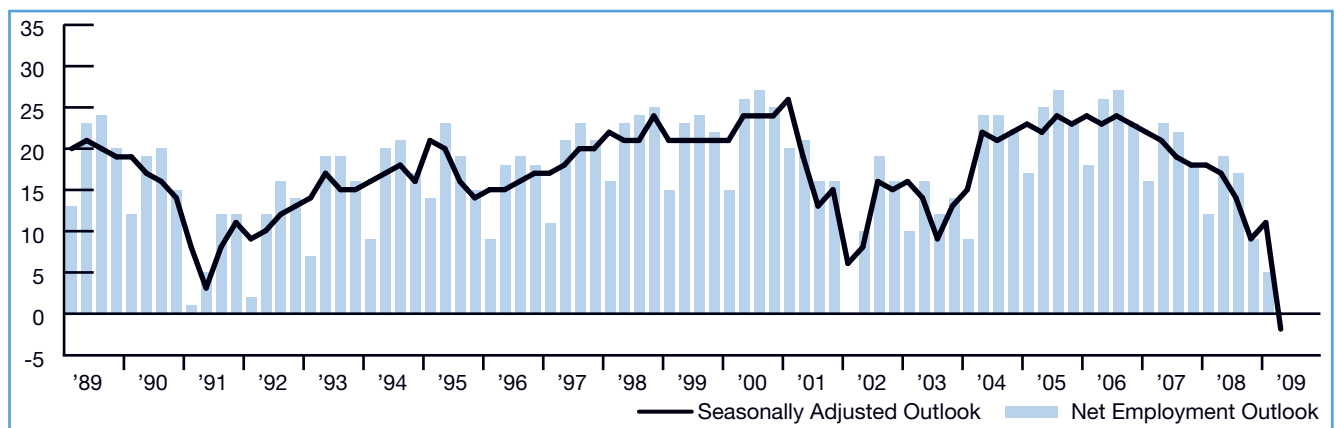
South 0 (-2)%

In the South, 14% of employers surveyed anticipate increasing staff levels, and 14% expect to decrease staff, resulting in a Net Employment Outlook of 0%. When seasonal variations are removed from the data, the Quarter 2 2009 employment forecast is considerably weaker than the previous quarter and compared to one year ago at this time. Of the four regions surveyed, employers in the South have the weakest hiring outlook for Quarter 2 2009.

Employers in two industry sectors in the South foresee no changes compared with Quarter 1 2009, and employers in the remaining 10 industry sectors surveyed anticipate a

decrease in staff levels. Nondurable Goods Manufacturing and Leisure & Hospitality employers report hiring intentions will remain relatively stable. Construction, Durable Goods Manufacturing, Transportation & Utilities, Financial Activities, Professional & Business Services and Other Services employers expect a slight decrease in the hiring pace. Information, Education & Health Services and Government employers predict a moderate decrease in hiring, while employers in the Wholesale & Retail Trade sector foresee a considerable decrease, compared to the previous quarter.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – South	14	14	68	4	0	-2
Construction	14	22	59	5	-8	–
Education & Health Services	12	10	72	6	2	–
Financial Activities	11	11	74	4	0	–
Government	12	12	71	5	0	–
Information	13	15	69	3	-2	–
Leisure & Hospitality	24	11	62	3	13	–
Manufacturing – Durable Goods	13	20	62	5	-7	–
Manufacturing – Nondurable Goods	11	16	68	5	-5	–
Other Services	11	10	75	4	1	–
Professional & Business Services	20	11	63	6	9	–
Transportation & Utilities	12	15	69	4	-3	–
Wholesale & Retail Trade	13	14	69	4	-1	–



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.

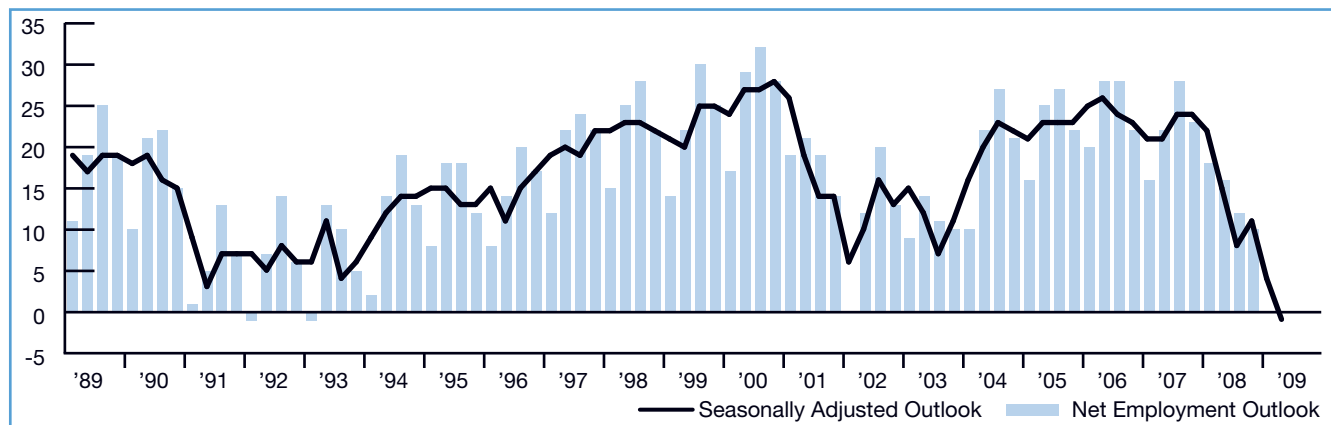
West 0 (-1)%

In the West, 15% of employers surveyed are likely to increase staff, while 15% anticipate a decrease in staffing, resulting in a Net Employment Outlook of 0% for Quarter 2 2009. According to seasonally adjusted survey results, employers in the West anticipate a moderate decrease in hiring compared to Quarter 1 2009, and a considerable decrease in hiring compared to one year ago.

Among the 12 industry sectors surveyed in the West, Leisure & Hospitality employers foresee a considerable increase in hiring when compared to Quarter 1 2009. Construction and Transportation & Utilities employers

expect a moderate increase in the hiring pace for Quarter 2 2009. Employers in Durable Goods Manufacturing and Other Services expect stable hiring, while employers in six additional industry sectors, Nondurable Goods Manufacturing, Wholesale & Retail Trade, Financial Activities, Information, Professional & Business Services and Government, anticipate slight to moderate decreases in staff levels for the April – June 2009 period. Education & Health Services sector employers predict the sharpest decline in hiring among industry sectors surveyed in the West when the data is compared quarter-over-quarter.

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – West	15	15	65	5	0	-1
Construction	15	22	56	7	-7	-
Education & Health Services	11	16	68	5	-5	-
Financial Activities	12	10	74	4	2	-
Government	11	18	63	8	-7	-
Information	11	18	68	3	-7	-
Leisure & Hospitality	25	11	60	4	14	-
Manufacturing – Durable Goods	12	18	65	5	-6	-
Manufacturing – Nondurable Goods	12	18	66	4	-6	-
Other Services	13	11	73	3	2	-
Professional & Business Services	17	13	65	5	4	-
Transportation & Utilities	15	15	66	4	0	-
Wholesale & Retail Trade	18	13	63	6	5	-



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

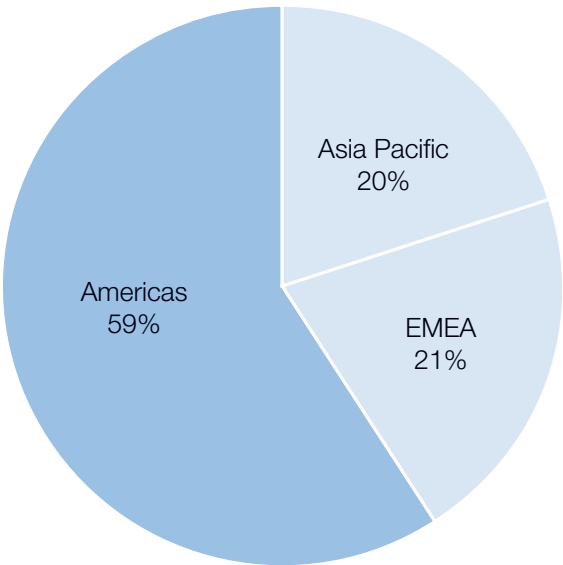
Employers in 13 of the 33 countries and territories Manpower surveyed expect to add to their workforces in Quarter 2 2009. However, where year-over-year comparisons can be made, hiring expectations are decidedly weaker in all countries and territories surveyed compared to 12 months ago. Notably, employers 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 general 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, employee 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, with employers in Italy, the Czech Republic 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.

Full survey results for each of the 33 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at the Manpower Press Room at www.manpower.com/meos 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 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.

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.

Focused: For more than four 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 2009 as compared to the current quarter?"

Methodology

The Manpower Employment Outlook Survey in the U.S. is conducted using a validated methodology in accordance with the highest standards in market research. The mix of industries within the survey follows the North American Industry Classification System (NAICS) Supersectors and is structured to be representative of the United States economy. The survey is conducted by an independent, third-party research firm and includes a select sample of 31,800 employers located within 200 Metropolitan Statistical Areas (as defined by the U.S. government) in the U.S. and one in Puerto Rico. With this number of interviews, the overall U.S. survey carries a margin of error of 0.55%, with a 95% confidence index.

Net Employment Outlook

The key statistic we use throughout this report 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. The result of this calculation is the Net Employment Outlook.

Seasonal Adjustment

Seasonal adjustments have been applied to the survey data by research professionals at the University of Wisconsin-Milwaukee. 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.

MSA Results

Complete results for the 201 MSAs, plus the complete results and visuals for the United States Manpower Employment Outlook Survey, are available for viewing and download at: www.us.manpower.com/meos

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.

About Manpower United States

In the United States, Manpower provides a wide range of employment services that allow companies to anticipate and benefit from the changes happening now and next in the contemporary world of work. Manpower is more than its core of temporary industrial, contact center and administrative recruiting, assessment and selection. In addition to recruiting and screening for permanent positions, Manpower supports clients' cost savings through its managed service programs. Under the Manpower Professional brand, the company places superior talent in areas such as information technology, scientific, engineering, finance and telecommunications. The company fulfills clients' recruitment process outsourcing needs through Manpower Business Solutions. More information about Manpower's U.S. operations can be found at www.us.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 18 countries and territories 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, Peru and South Africa 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.
- 2007** Manpower operations in Argentina launch 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** Beginning in the first quarter, Manpower's United States operation adopts new survey methodology and broadens panel to be more representative of the United States economy.

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