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Europe

2014 Contingent Market Forecasts

Speakers:

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13 November 2013
3pm GMT/ 4pm CET
10am PST/ 1pm EST

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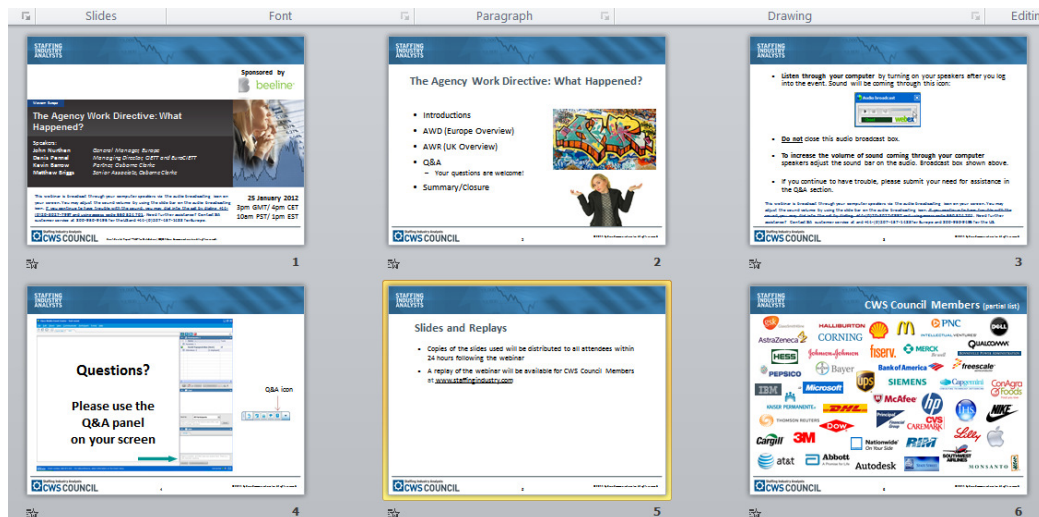
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Q&A icon



Slides and Replays

- Copies of the slides used will be distributed to all attendees within 24 hours following the webinar
- A replay of the webinar will be available at www.staffingindustry.com



Europe Buyer Webinar

2014 Contingent Market Forecasts

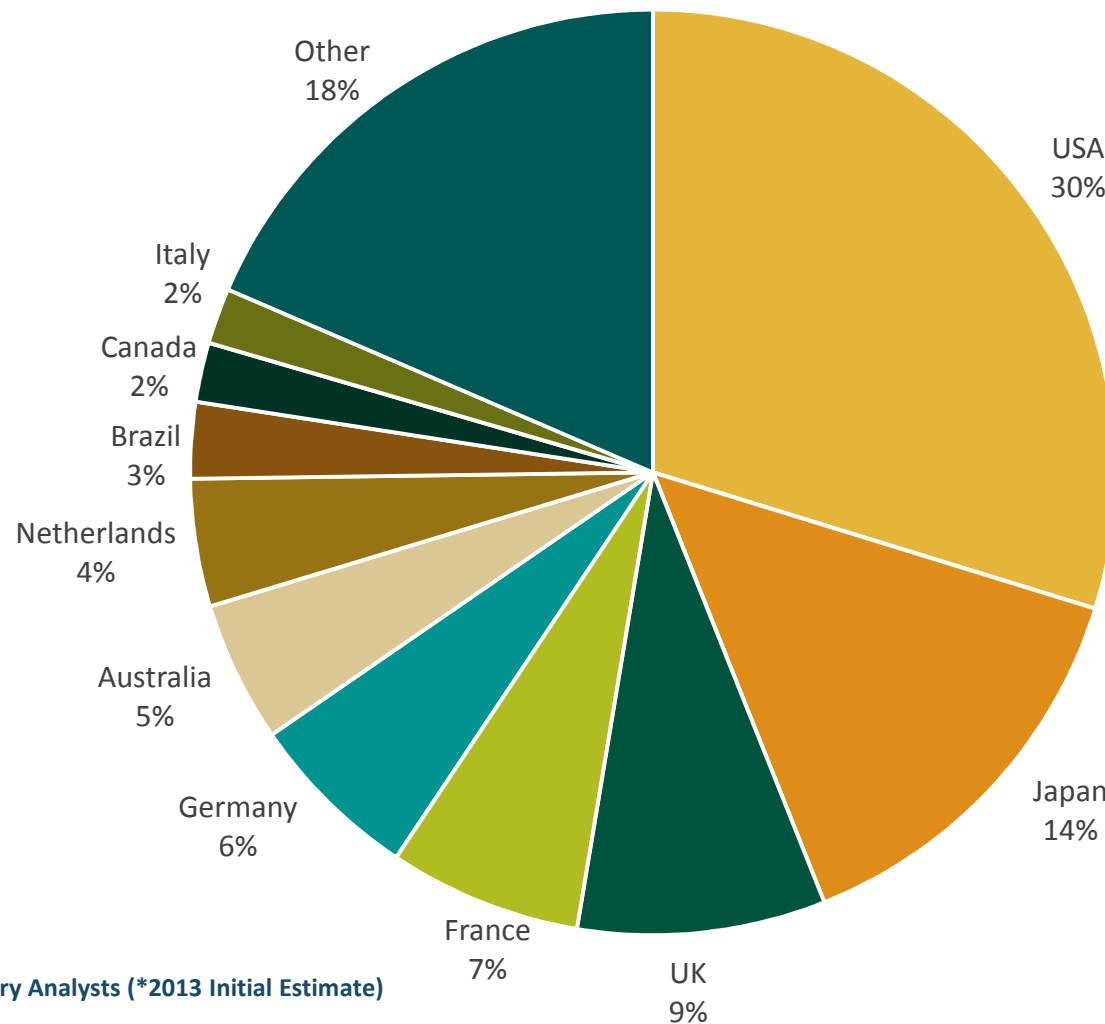
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2013*

Staffing Markets by Annual Sales

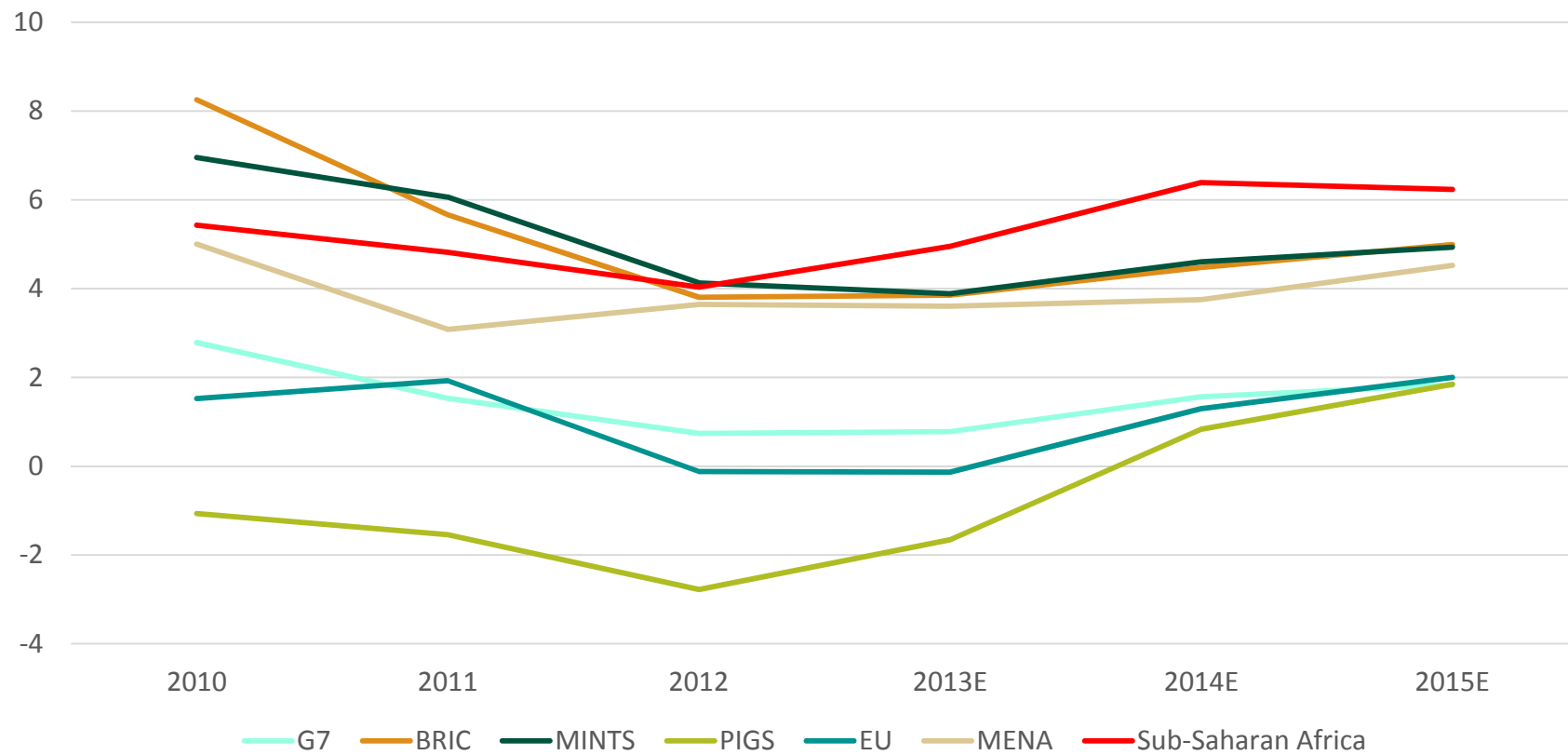
Total Market = \$422 billion



Source: Staffing Industry Analysts (*2013 Initial Estimate)

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GDP Growth Forecasts 2010-2015

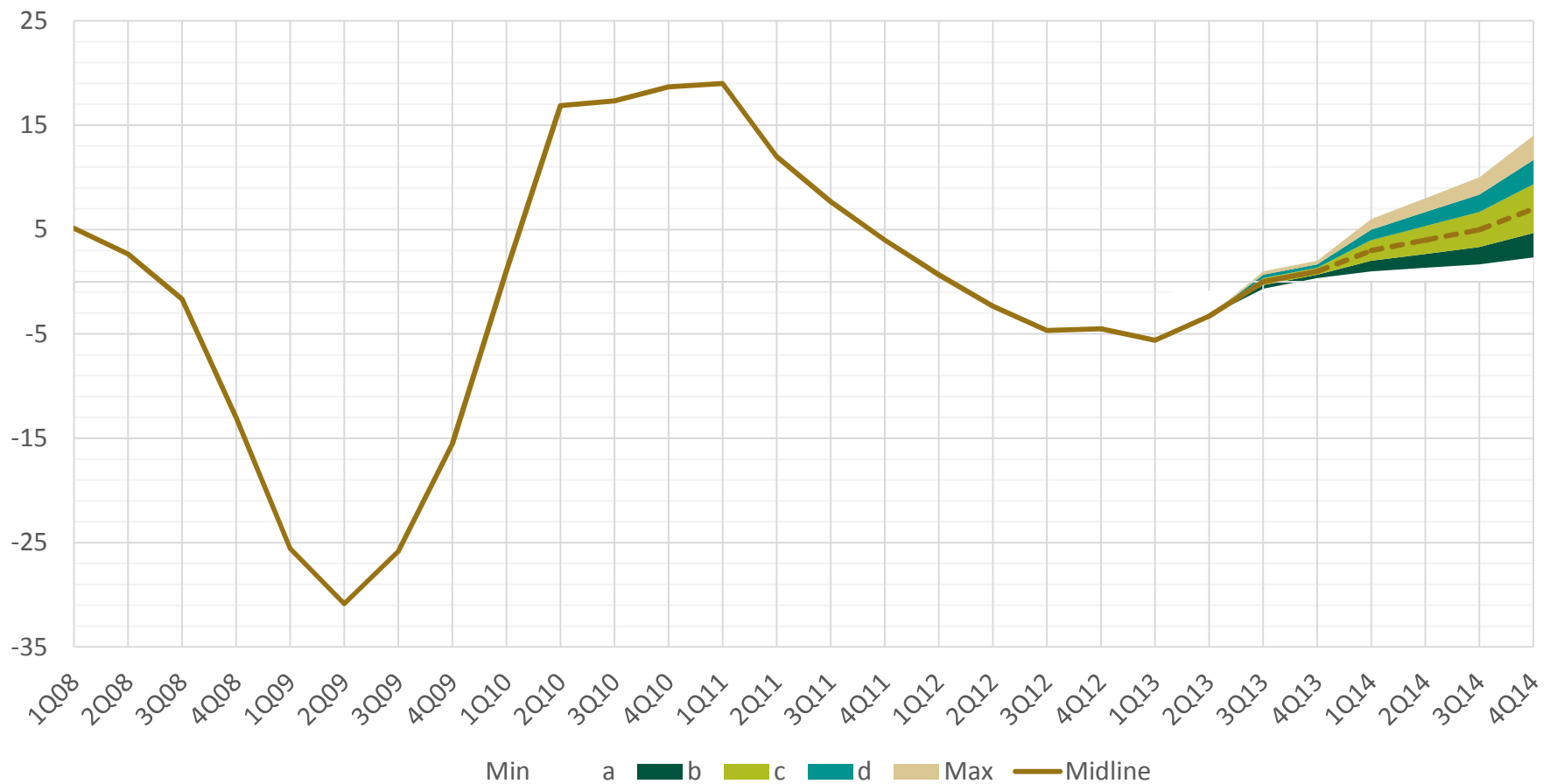


Source: IMF (Average Unweighted)

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Global

Average Organic Revenue Trend: Adecco, ManpowerGroup, Randstad (unweighted)



Market Drivers & Inhibitors

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INDUSTRY
ANALYSTS

UK

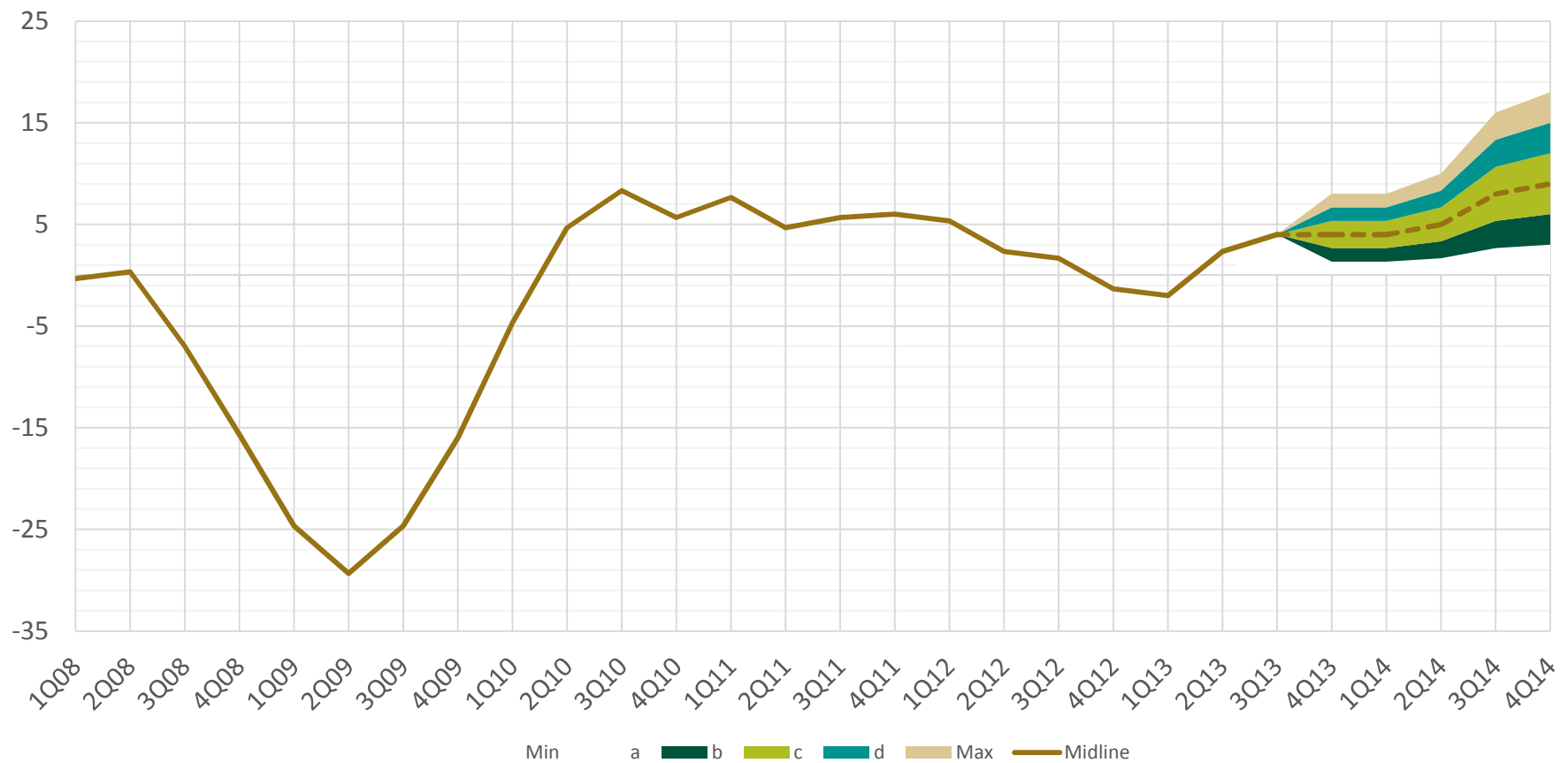
+ 7%

- Services account for 78% of the economy
- The Purchasing Managers Index hit 62.5
- Work backlogs mean employers are having to hire aggressively
- Both APSCo and REC surveys are showing positive numbers
- Getting people to move roles is difficult
- 2014 depends on the level of confidence
- The Bank of England and the Chancellor will be vital



UK

Average Organic Revenue Trend: Adecco, ManpowerGroup, Randstad (unweighted)



France

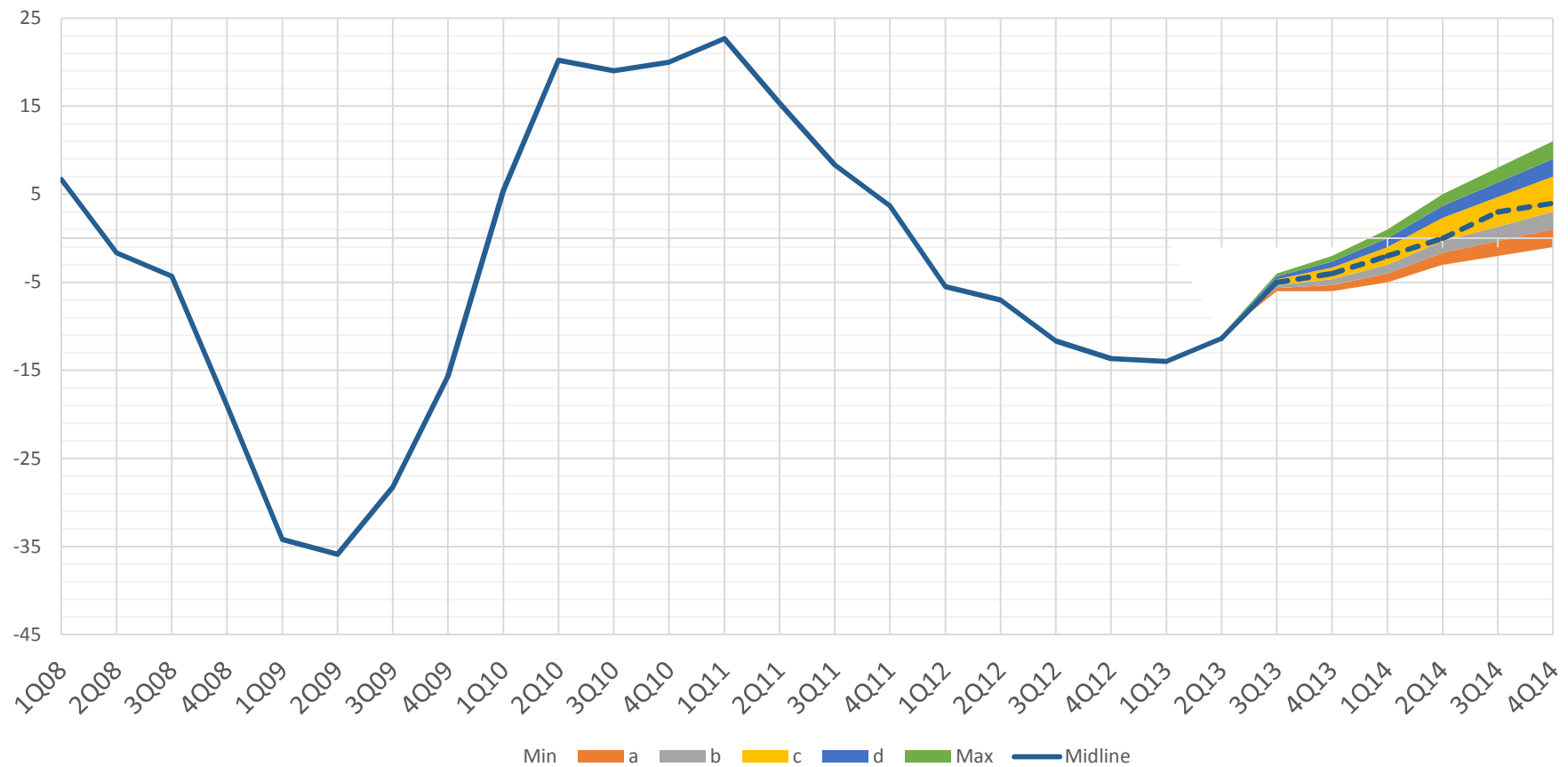
+ 2%

- Economy picking up slowly
- Labour market reform: “flexicurity à la Française”
- Higher tax on fixed-term contracts
- The CICE tax credit: employment and innovation
- Staffing companies can hire temporary workers on a permanent basis for the first time



France

Average Organic Revenue Trend: Adecco, ManpowerGroup, Randstad (unweighted)



Netherlands

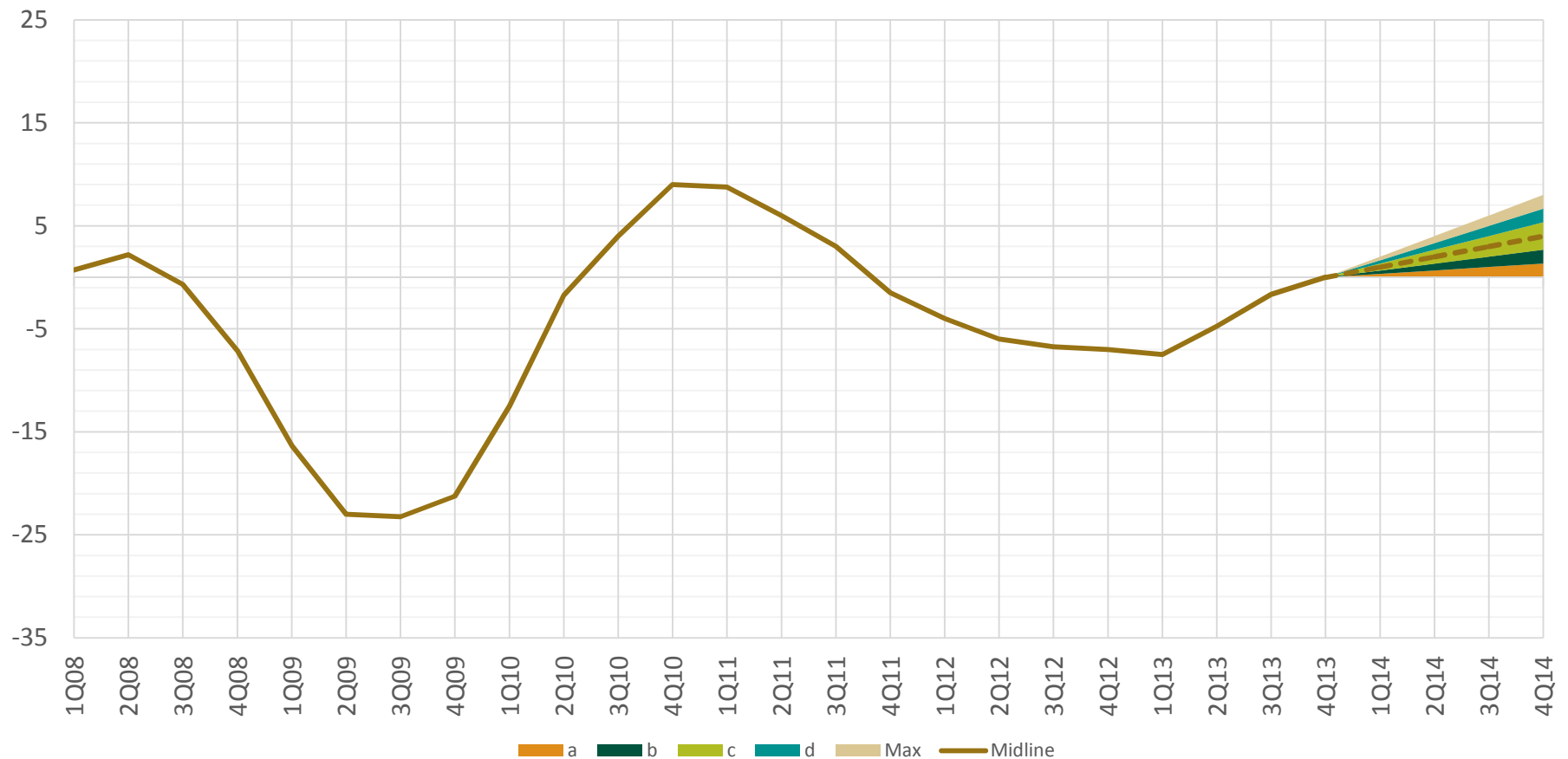
+ 0%



- Demand picking up slowly
- Increased employer healthcare contributions
- Growth independent contractors and Payroll Services
- Upcoming labour market reform

Netherlands

Average Organic Revenue Trend: Adecco, ManpowerGroup, Randstad, USG People (unweighted)



Germany

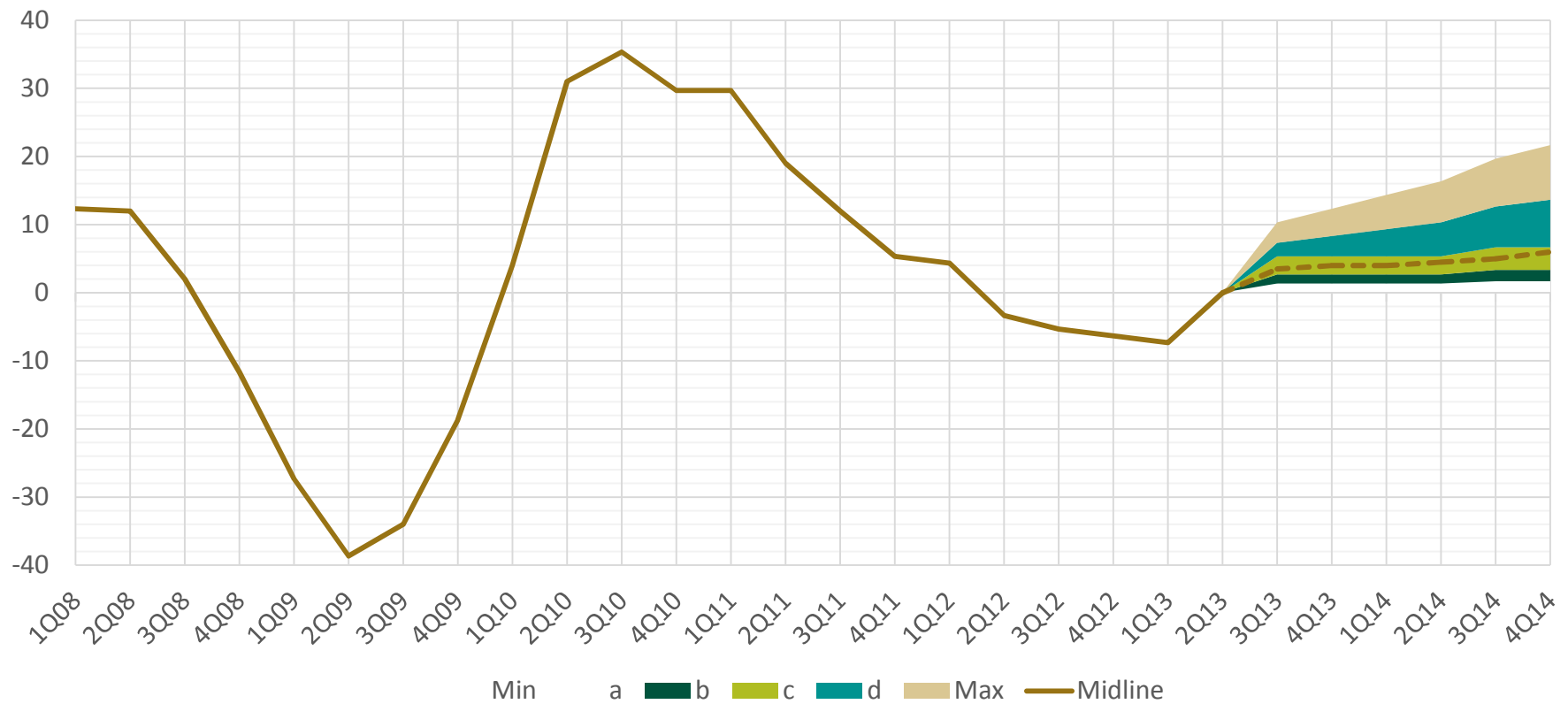
+ 5%

- Economy expected to improve in 2014
- Growth to be fuelled by domestic demand
- Demand for temporary work remains strong
- Limited effect of industry surcharges
- Current coalition discussions causing uncertainty
- National minimum wage proposed by Social Democrats



Germany

Average Organic Revenue Trend: Adecco, ManpowerGroup, Randstad (unweighted)



Italy

+ 5%



- Staffing market improving as year progresses
- If GDP is as predicted industry growth expected
- Business confidence will stem from political stability
- Unemployment continues to grow
- No prospective legal changes on the horizon

Nordic countries

- Sweden
 - Unemployment to remain high despite positive growth and employment prospects
 - High demand for IT professionals
 - Association complaining about inadequate implementation of the AWD
- Norway
 - Economic slowdown dampening demand for labour
 - Implementation of AWD created uncertainties
 - Staffing activity nevertheless higher than pre-crisis level

Rest of Europe Overview

- Spain
 - Unemployment still very high
 - Increasing market consolidation
 - Workers leaving for other countries
- Poland
 - Strong growth forecast for 2013 and 2014
 - Skills shortages as a result of emigration
 - Education system not preparing students for work

Australia

+ 1%

- Economic conditions are challenging
- Skills shortages continue but outlook is improving
- 2014 should see more political stability but the economy is unlikely to improve
- Weakening Australian dollar should boost employment in retail and education, but public sector roles are likely to be cut back by the government



South Africa

+1%



- Very high penetration rates
- Problems in the wider job market
- Slowdown of industry after recent growth
- Many illegal employment agencies (only 23% registered)
- Strikes + Unions against agency work
- New legislation to be adopted regarding equal treatment of contract workers and permanent workers
- South African general election scheduled in Q2

Brazil

+ 4%

- Biggest HR services market in Latin America
- High growth expectations
- Highly fragmented market with many local competitors
- Global sporting events to boost staffing
- Scarcity of talent in areas including infrastructure and oil and gas
- Restrictive law regulating temporary agency work



Japan

+ 5%



- “Recovery at a moderate pace”
- Job availability improved for the sixth straight month in August, with 95 positions for every 100 applicants
- The problem is that Japan is an irreversibly ageing society with a
 - lifetime jobs market
 - low female participation rates
 - absence of foreign workers
- Industry impacted by changes in the Dispatched Workers and Labour Contact Laws with more amendments due to come into force in 2015

Staffing Market Forecasts

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Country	2013 GDP Forecast*	2013 Staffing Market Growth Forecast	2014 GDP Forecast*	2014 Staffing Market Growth Forecast
UK	1.5%	2%	1.9%	7%
Germany	0.5%	3%	1.4%	5%
France	0.2%	-4%	0.9%	2%
Netherlands	-1.2%	-7%	0.4%	0%
Europe	-0.1%	-2%	1.4%	4%
Japan	1.8%	-2%	1.7%	5%
Australia	2.5%	1%	2.8%	1%
Brazil	2.5%	4%	2.6%	4%
South Africa	2.0%	0%	3.1%	1%
USA	1.6%	5%	2.6%	5%
Global	2.1%	1%	2.9%	4%

**Latest GDP as per SIA estimate based on IMF/Economist or EU/Economist*

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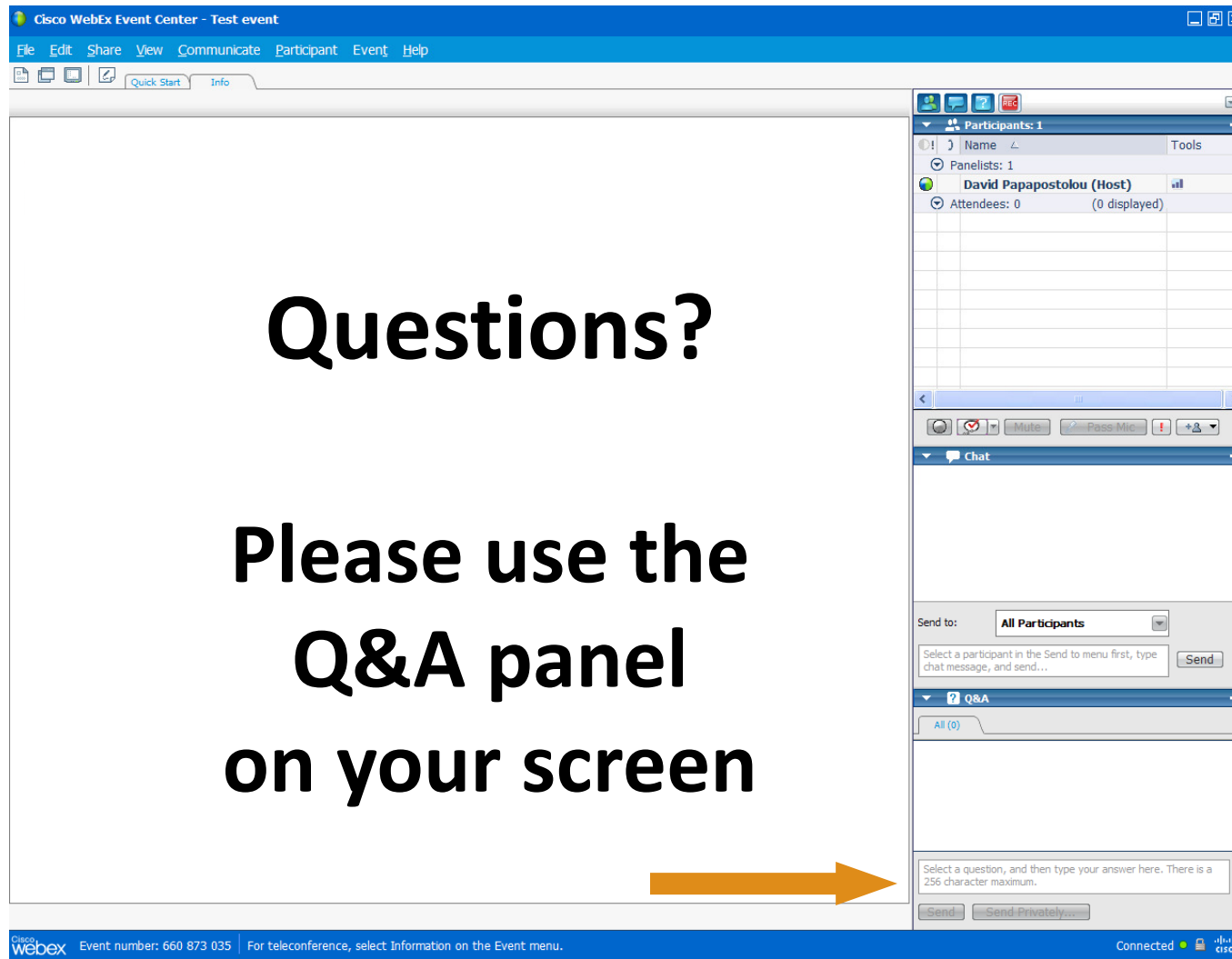
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Complimentary white paper:
Contingent Workforce Index – 2013 Global Analysis

A composite image featuring a woman's face with a map of Africa overlaid on her features. The map is rendered in shades of brown, green, and yellow, with orange lines indicating borders. The woman has green eyes and red lips. The background is a deep blue.

Next Webinar

**Introduction to the
Contingent Workforce in
Africa**

11 December 2013

10:00 EST, 15:00 GMT, 16:00h CET

SAVE THE DATE!

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Contingent Workforce Strategies Summit

13-14 May 2014 | Lancaster Hotel | London