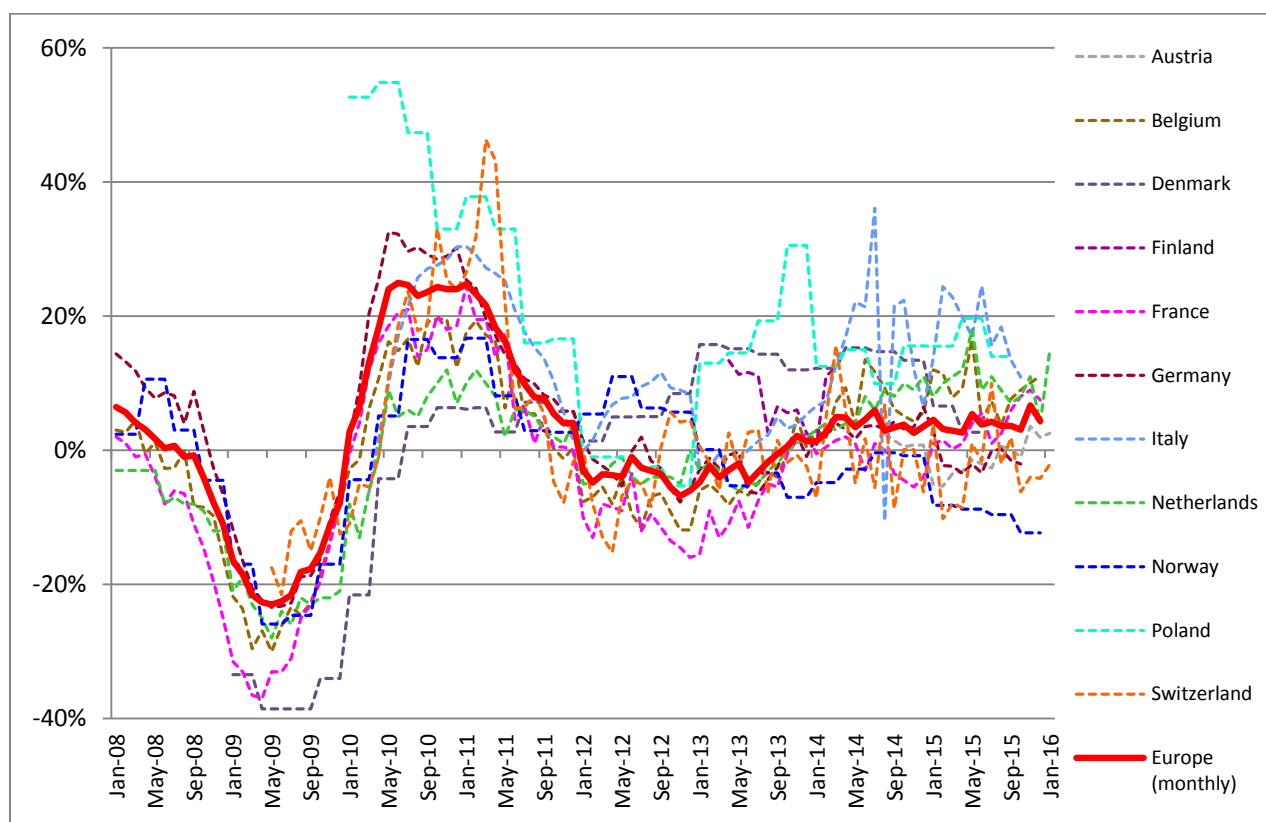


EVOLUTION OF NUMBER OF HOURS WORKED BY AGENCY WORKERS IN EUROPE

	AT	BE	CH	DE	DK	FR	IT	NL	NO	PL	Europe ¹
Evolution of number of hours worked [year-on-year]	+3.5%	+9.1%	+3%	-4.3%	+2.7%	+4.5%	+4.8%	+11.0%	-6.2%	+12%	+2.5%
Period of reference	Mar 2016	Mar 2016	Mar 2016	Dec 2015	Q2 2015	Feb 2016	Feb 2016	Weeks 9 - 12 2016	Q1 2016	Q4 2015	April 2015

Source: Eurociett national federation members

The average number of hours worked by agency workers across Europe has delivered 2.5% year-on-year growth compared with the same period last year. The Netherlands continued to show strong growth at +11% and was joined by Belgium which recorded a more than +9% uplift for the latest period. Solid growth was also shown by Italy, France and Austria. However average growth across the 10 markets was lower than for the previous month yoy, due to a deterioration in the situation in Germany and a declining agency work market in Norway for the 13th consecutive quarter.



Source: Eurociett national federation members

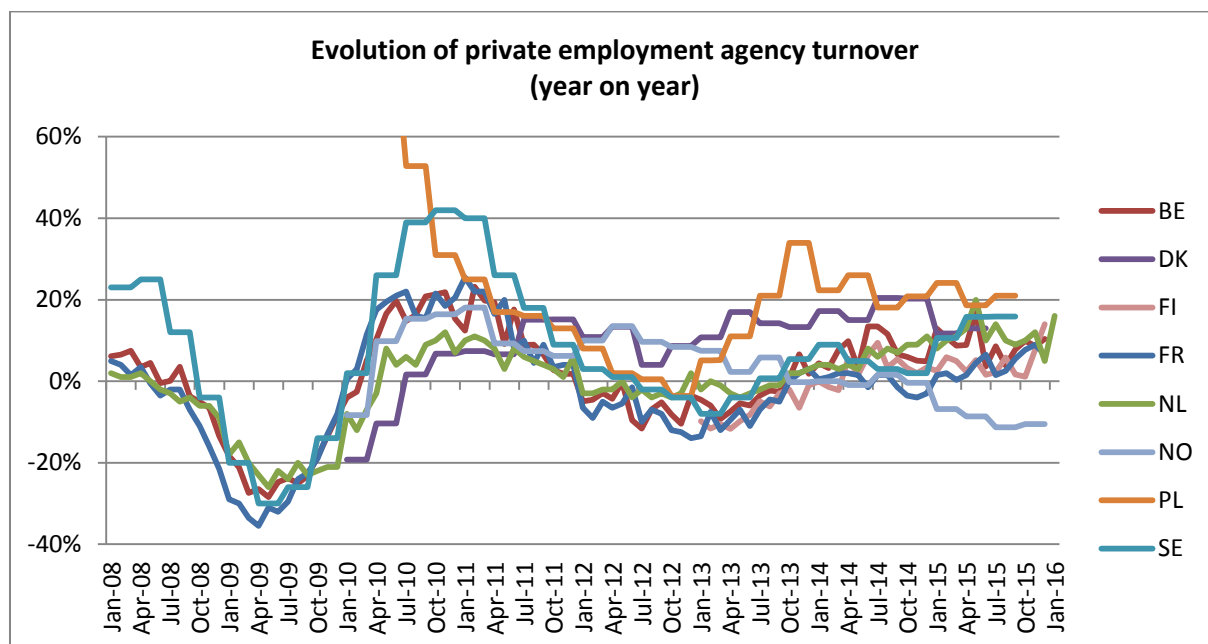
¹ The weighted European average is determined by the surveyed countries share of the European agency work market in 2013. The countries contributing to the weighted European Average account for 65% of the agency work market in Europe.

EVOLUTION OF AGENCY WORK SALES REVENUES IN EUROPE

	BE	DK	FI	FR	NL	NO	PL	SE
Evolution of turnover [year-on-year]	+8.7%	+13%	+12%	+5%	+13.0%	-5.1%	+22%	+17%
Period of reference	Mar 2016	Q2 2015	Feb 2016	Feb 2016	Weeks 9 - 12 2016	Q1 2016	Q4 2015	Q4 2015

Source: Eurociett national federation members

Agency work sales revenues for the latest period show robust growth across all markets with the exception of Norway where a cooling economy is resulting in a decline. Among those countries submitting latest monthly year-on-year comparisons both Finland and the Netherlands continue to maintain double digit growth. Belgium and France too have recorded buoyant growth in yoy turnover in 2016 to date.



Source: Eurociett national federation members

EUROCIETT NATIONAL FEDERATION COMMENTS**Austria**

Austria shows a positive figure for the fifth consecutive month and a doubling of the year-on-year figure from the previous month. This indicates a solid increase in agency work activity during March 2016.

Belgium

In comparison with March 2015, activity in the temporary agency work industry grew by 9.14% in Belgium (compared with 5.75% in the year to February 2016). The uplift is the result of a rise in both the blue collar segment (hours worked +7.74%) and in the white collar segment (+11.08%).

France

In February, temporary work turnover (year over year) increased by 5%. In the same time, number of hours worked improved by 4,5%. During the first quarter of 2016, and also in March, growth in the number of temps at work has reached 5,9% (after 5,2% in February). In the regional detail, expansion has been particularly strong in Alsace (+14,7%), Franche-Comté (+16,2%) and Pays de la Loire (+16,7%).

Finland

Finland has changed the way in which it collects its data on agency hours worked this year hence we will not be able to compare year-on-year data until January 2017. However, February figures show a modest uplift on the previous month and turnover increased by a significant 22.5% compared with February 2015.

Netherlands

In period 3 (week 9 – 12) the total amount of hours increased 11% and turnover grew 13%, in comparison to the same period last year. This period had an equal amount of workable days compared to the same period last year, so no correction was applied.

- The administrative sector increased 11% in hours and also turnover grew 11% in comparison to the same period in 2015.
- Hours in the industrial sector also increased 11% and turnover increased 14% compared to the same period last year.
- Furthermore, the amount of worked hours in the technical sector increased 12% and turnover increased 17%.

Switzerland

Spring brought a fragile recovery for agency hours worked in March 2016 with a 3% rise in hours worked compared with March 2015. Over the past 12 months the index has fallen by 0.7% with a fall of around 1.2% since the beginning of this year.

UK

Agencies' billings from the employment of temporary/contract staff continued to rise in March. The rate of expansion quickened to a four-month high and was marked overall. Rising client activity levels were commonly reported by panellists noting an increase in temp billings. Growth of temp billings was broad-based across the English regions, with the Midlands posting the sharpest increase.

ABOUT THE EUROCIETT AGENCY WORK BUSINESS INDICATOR

The Eurociett Agency Work Business Indicator plots indicators of the evolution of turnover (defined as the revenues generated by private employment agencies in the temporary staffing segment) and hours worked. (defined as the sum of all hours invoiced by all private employment agencies to all user companies except where otherwise stated) In Germany, the indicator is total number of agency workers and the indicator for Switzerland is number of workable days).

Data supplied by the national federations of agency work is also plotted against the evolution of GDP and unemployment volumes in the European Union. In 2012, Europe accounted for 36% of the global agency work market by revenue, and placing 4 million agency workers in full-time equivalent on a daily basis.

Currently no quantitative data on the number of hours worked is available for the UK. Information for the UK national federation (REC) update originally appear in the Report on Jobs. The Report on Jobs is a monthly publication produced by Markit on behalf of the Recruitment & Employment Confederation and KPMG. The report features original survey data which provide the most up-to-date and comprehensive monthly picture of recruitment, employment and employee earnings trends available.

WEIGHTED EUROPEAN AVERAGE OF HOURS WORKED BY TEMPORARY AGENCY WORKERS

The weighted European Average is the year on year change of agency workers in full-time equivalent employment on a daily basis (except where noted otherwise). The weighted average determined by the surveyed countries share of the European agency work market (turnover) in 2012. The countries contributing to the weighted European Average account for 62.4% of the agency work market in Europe. The EU average is calculated by adding the individual country figures multiplied by their percentage of the agency work industry in Europe, then scaling the figures to one hundred percent.

COUNTRY WEIGHTINGS

Updated March 2016 based on 2014 market data.

Together, the 11 countries represent 63% of the European market, divided as follows:

Austria: 1.8% of the European agency work market/Source InfAction Zeitarbeit-plus

Belgium: 3.6% of the European agency work market/Source Federgon

Denmark: 1.2% of the European agency work market/Source Dansk Erhverv

Finland: 1.3% of the European agency work market/Source HPL

France: 13.8% of the European agency work market/Source Prism'Emploi

Germany: 19.6% of the European agency work market/Source BAP

Italy: 5.1% of the European agency work market/Source Ebitemp

Netherlands: 9.1% of the European agency work market/Source ABU

Norway: 1.6% of the European Agency work market / Source NHO

Poland: 0.8% of the European Agency work market / Source Polskie Forum HR

Switzerland: 4.7% of the European Agency work market / Source SwissStaffing

EUROCIETT

As the European Confederation of Private Employment Services, Eurociett is the authoritative voice representing the common interests of the agency work industry in Europe. Eurociett gathers 30 national federations from EU and EFTA countries, and 6 of the largest international staffing companies as corporate members. Its main objective is to seek greater recognition for the positive role private employment agencies play in the labour market.

DISCLAIMER

Opinions and estimates in this report constitute the current judgment of the author(s) at the time of writing. They do not necessarily reflect the opinions of Eurociett. Eurociett has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

The content, information and any materials (“data”) provided by Eurociett in this presentation is on an “as is” basis. Eurociett makes no warranty, expressed or implied, as to its accuracy, completeness or timeliness, or as to the results to be obtained by recipients, and shall not in any way be liable to any recipient for any inaccuracies, errors or omissions herein. Without limiting the foregoing, Eurociett shall have no liability whatsoever to a recipient of this report, whether in contract (including under an indemnity), in tort (including negligence), under a warranty, under statute or otherwise, in respect of any loss or damage suffered by such recipient as a result of or in connection with any opinions, recommendations, forecasts, judgements, or any other conclusions, or any course of action determined, by it or any third party, whether or not based on the content, information or materials contained herein.

Any unauthorised use, disclosure, reproduction or dissemination, in full or in part, in any media or by any means, without the prior written permission of Eurociett is strictly prohibited.