

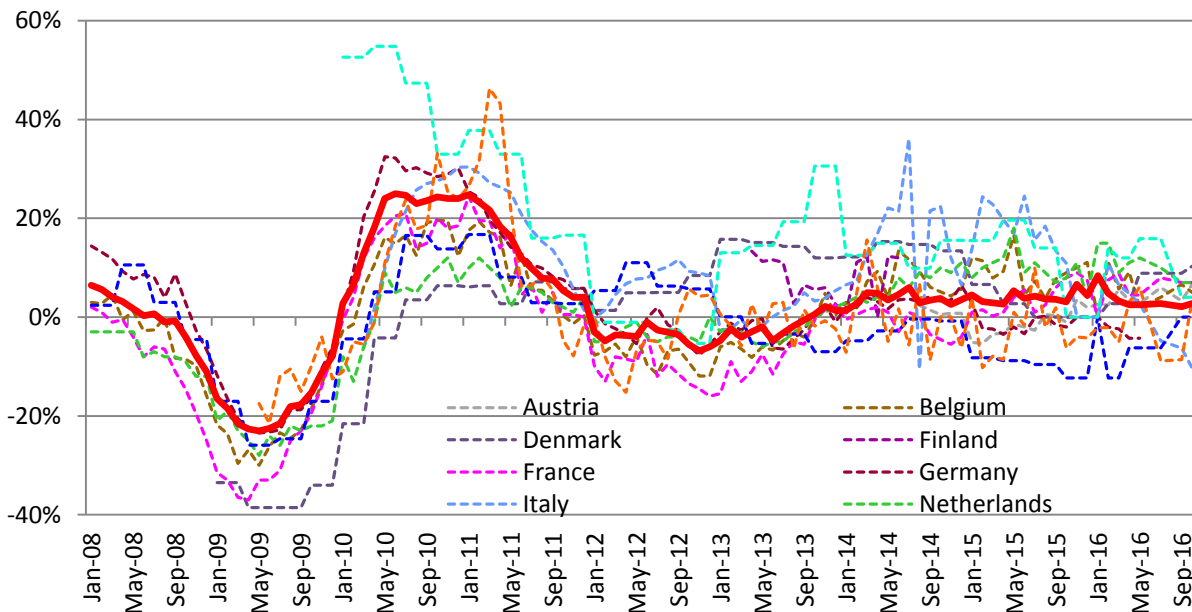
AGENCY WORK BUSINESS INDICATOR: NOVEMBER 2016

EVOLUTION OF NUMBER OF HOURS WORKED BY AGENCY WORKERS IN EUROPE

Source: World Employment Confederation-Europe national federation members

	AT	BE	CH	DK	FR	IT	NL	NO	PL	Europe ¹
Evolution of number of hours worked [year-on-year]	+5.8%	+5.6%	+0.3%	+10.3%	+3.7%	+8.1%	+6%	-0.9%	+4%	1.2%
Period of reference	Sept 2016	Sept 2016	Sept 2016	Q2 2016	Sept 2016	Sept 2016	Weeks 33-36 2016	Q3 2016	Q2 2016	November 2016

The average number of hours worked by agency workers across Europe this month grew 1.2% compared with the same period last year. Denmark and Italy showed the strongest growth at 10.3% and 8.1% with the Netherlands, Austria and Belgium also performing well at 6%, 5.8% and 5.6% respectively. Norway has slipped back slightly. Data for Germany is not included due to changes in the collection process at the federal employment agency.



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.

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Source: World Employment Confederation-Europe national federation members

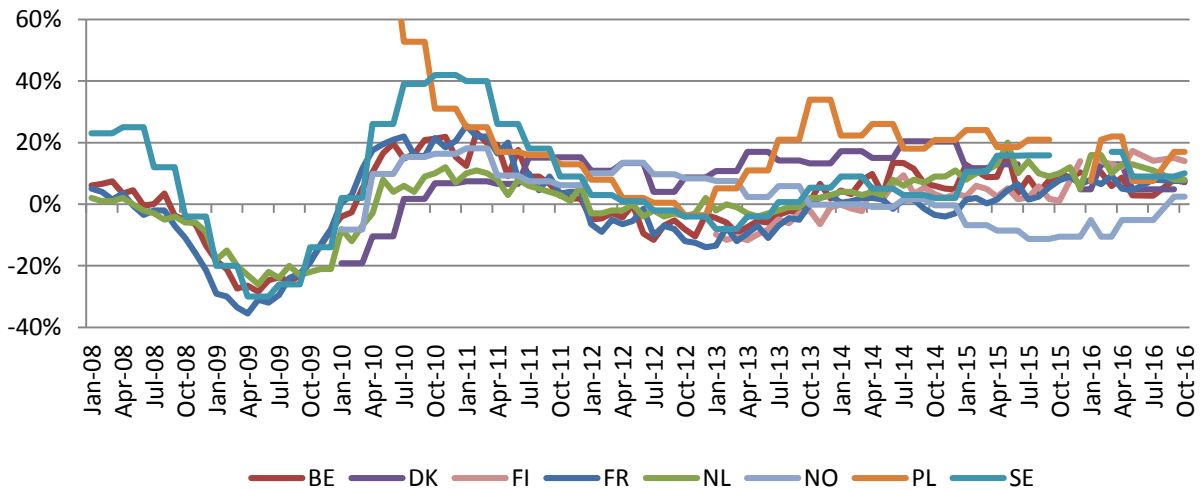
EVOLUTION OF AGENCY WORK SALES REVENUES IN EUROPE

	BE	DK	FI	FR	IT	NL	NO	PL	SE
Evolution of turnover [year-on-year]	+7.6%	+4.8%	+17%	+4.2%	+7.5%	+7%	+4.1%	+17%	+10%
Period of reference	Sept 2016	Q2 2016	Sept 2016	Sept 2016	Sept 2016	Weeks 33-36 2016	Q3 2016	Q2 2016	Q2 2016

Source: World Employment Confederation-Europe national federation members

Agency work sales revenues delivered solid growth across all markets in this period. Poland and Finland are the star performers both recording 17% year on year growth. Sweden, Belgium and Italy also show pleasing progress at 10%, 7.6% and 7.5% respectively.

Evolution of private employment agency turnover (year on year)



Source: World Employment Confederation-Europe national federation members

WORLD EMPLOYMENT CONFEDERATION-EUROPE NATIONAL FEDERATION COMMENTS

Austria

Austria has shown consistent positive growth in hours worked for the whole of 2016 versus the previous year. In comparison with September last year the amount of hours grew by +5.8%.

Belgium

In comparison with September last year the temporary agency work industry grew by 5.75% (compared with 4,96 in August 2016 year on year). This figure is the result of a growth of 6.39% in the blue collar segment and growth of 4.85% in the white collar segment.

France

In September, temporary work turnover and numbers of hours worked increased by 4.2% and 3.7% respectively year on year. After 3.1% growth in August, temps at work accelerated to 5.6% in September. The regions that are significantly above the average are: Picardie: +12.6%, Franche Comté: +14.7%, Pas de la Loire 15.6%.

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, September figures on evolution of turnover show strong growth at 17%.

Germany

Due to a change in the data from the federal employment agency, Germany will not appear in the AWBI until January 2017. However, data collected by IW Köln (Cologne Institute for Economic Research) and BAP shows that the number of agency workers rose by 5% from January to May 2016.

Italy

New official data for 2015 from Assolavoro shows that the number of hours worked by agency workers last year was 21.59% up on 2014, with an increase of sales revenues of 23.08% year on year.

Netherlands

In period 9 the total amount of hours increased 6% and turnover grew 7%, 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 9% in hours and turnover grew 8% in comparison to the same period in 2015. Hours in the industrial sector increased 5% and turnover increased 7% compared to the same period last year. Furthermore, the amount of worked hours in the technical sector decreased 2% and turnover increased 4%.

Norway

The Norwegian agency work market stabilised in Q2 having declined for 13th consecutive quarters. In Q3 sales revenues grew by 4.1% but market is still weak and hours worked were 0.9% less than in Q3 2015. The drop in oil prices has affected the market over the last few years as many people in oil related industries have lost their jobs and there has been a rise in unemployment in certain parts of the country which still presents challenges for the sector. Q3 figures have been buoyed by the reason that the figures for 3rd quarter does not seem weaker is that the largest business area of the Norwegian staffing industry, the construction area, is growing significantly.

Switzerland

Temporary agency work grew 0.3% year on year in September 2016. However, since the start of the year the evolution of the sector has shown negative growth, contracting 0.5%. Over the past 12 months the contraction is even greater at 1.5%.

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UK

Temp pay growth in the UK is the slowest since May 2013. Average starting salaries for candidates placed in permanent jobs rose further in September. The rate of growth was similar to August's solid pace. Temporary/contract staff pay however increased at the weakest rate in 40 months.

ABOUT THE WORLD EMPLOYMENT CONFEDERATION-EUROPE AGENCY WORK BUSINESS INDICATOR

The World Employment Confederation-Europe 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 9 countries represent 41.7% 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

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

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

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WORLD EMPLOYMENT CONFEDERATION-EUROPE

As the European Confederation of Private Employment Services, the World Employment Confederation-Europe is the authoritative voice representing the common interests of the agency work industry in Europe. The World Employment Confederation-Europe gathers 29 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.

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