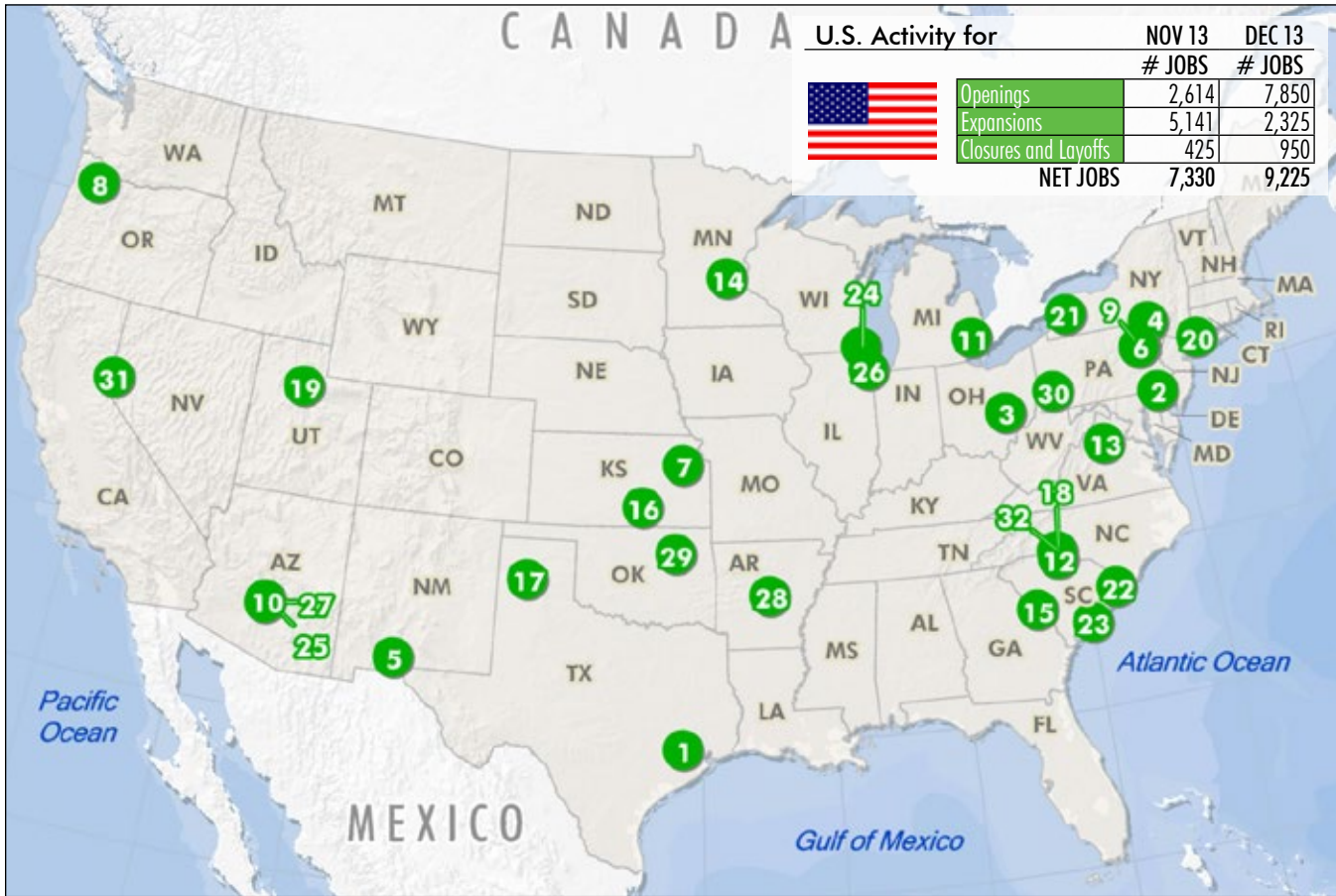




CALL CENTER HIRING ACTIVITY WITHIN NORTH AMERICA, DECEMBER 2013



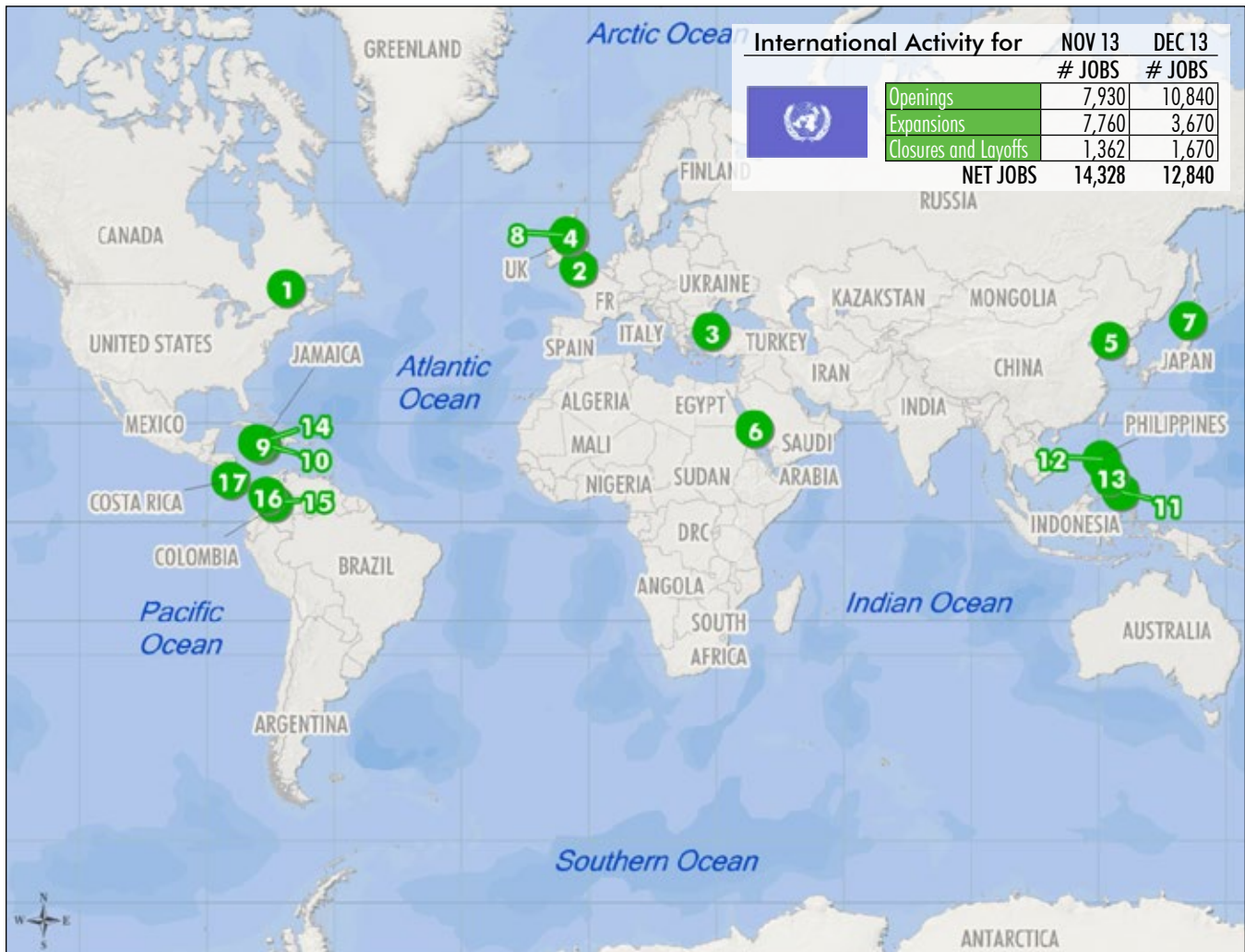
U.S. - Major Openings and Expansions, December 2013

MAP	DATE	COMPANY	CITY, STATE	COUNTRY	TYPE	NEW JOBS
1	12/02/2013	GEICO Corporation	Katy, TX	United States	Opening	1,000
2	12/02/2013	TD Bank Group	Wilmington, DE	United States	Opening	100
3	12/03/2013	Time Warner Inc	Zanesville, OH	United States	Expansion	90
4	12/03/2013	Qualfon Corporation	Hancock, NY	United States	Opening	400
5	12/03/2013	General Dynamics Information Technology	Las Cruces, NM	United States	Expansion	200
6	12/04/2013	Maximus Inc	Wilkes-Barre, PA	United States	Opening	700
7	12/04/2013	Alorica Inc	Topeka, KS	United States	Expansion	100
8	12/05/2013	Capital One Financial Corporation	Tigard, OR	United States	Expansion	50
9	12/06/2013	Sallie Mae Inc	Hanover Township, PA	United States	Expansion	300
10	12/09/2013	Zivelo	Scottsdale, AZ	United States	Opening	70
11	12/09/2013	General Motors	Warren, MI	United States	Opening	300
12	12/10/2013	Red Ventures	Fort Mill, SC	United States	Expansion	200
13	12/10/2013	Wal-Mart Stores Inc	Hawfields, NC	United States	Opening	450
14	12/10/2013	Skybridge Marketing Group	Greenfield, MN	United States	Expansion	200
15	12/11/2013	Wow!	Augusta-Richmond County, GA	United States	Expansion	120
16	12/11/2013	AT&T Inc	Wichita, KS	United States	Expansion	30
17	12/11/2013	AT&T Inc	Amarillo, TX	United States	Expansion	20
18	12/12/2013	American International Group Inc	Charlotte, NC	United States	Opening	230
19	12/12/2013	American Cruise Lines	Sandy, UT	United States	Opening	35
20	12/12/2013	HomeServe USA	Norwalk, CT	United States	Expansion	130
21	12/13/2013	OneTouch Direct	Orchard Park, NY	United States	Opening	300
22	12/16/2013	StarTek Inc	Myrtle Beach, SC	United States	Opening	665
23	12/17/2013	Molina Healthcare Inc.	Charleston, SC	United States	Opening	150
24	12/17/2013	Amazon.com Inc	Kenosha, WI	United States	Opening	575
25	12/18/2013	GlobalTranz	Scottsdale, AZ	United States	Opening	250
26	12/18/2013	Archer Daniels Midland	Chicago, IL	United States	Opening	75
27	12/18/2013	Calibus Call Center Services LLC	Tempe, AZ	United States	Expansion	75
28	12/18/2013	Hewlett-Packard	Little Rock, AR	United States	Opening	200
29	12/18/2013	Macy's Group Inc	Tulsa, OK	United States	Opening	1,500
30	12/19/2013	Computer Sciences Corporation	Pittsburgh, PA	United States	Opening	500
31	12/19/2013	OLE Mexican Foods	Reno, NV	United States	Opening	350
32	12/20/2013	ELECTROLUX	Charlotte, NC	United States	Expansion	810
TOTAL						10,175

"The common question that gets asked in business is, 'why?' That's a good question, but an equally valid question is, 'why not?'"

- Jeffrey Bezos (born January 12, 1964 is an American Internet entrepreneur and investor. The founder and CEO of Amazon.com)

INTERNATIONAL CALL CENTER HIRING ACTIVITY, DECEMBER 2013



International - Major Openings and Expansions, December 2013

MAP	DATE	COMPANY	CITY, STATE	COUNTRY	TYPE	NEW JOBS
1	12/03/2013	Nordia	Saguenay	Canada	Opening	450
2	12/05/2013	Webhelp UK	Manvers	United Kingdom	Expansion	150
3	12/11/2013	Global Data Collection Company	Istanbul	Turkey	Opening	30
4	12/11/2013	Tesco Bank	Glasgow	United Kingdom	Expansion	300
5	12/11/2013	CSS Corp	Dalian	China	Opening	150
6	12/16/2013	Shaker Group	Jeddah	Saudi Arabia	Opening	25
7	12/17/2013	Transcosmos	Sapporo	Japan	Opening	1,100
8	12/31/2013	Everything Everywhere	Greenock	United Kingdom	Expansion	20
9	12/05/2013	Digicel	Kingston	Jamaica	Expansion	200
10	12/09/2013	Sutherland Global Services	Mona	Jamaica	Expansion	3,000
11	12/09/2013	IBEX Global	Davao	Philippines	Opening	1,000
12	12/10/2013	Syntel	Manila	Philippines	Opening	325
13	12/13/2013	PanAsiatic Solutions	Bacolod City	Philippines	Opening	4,000
14	12/18/2013	Bookit.com	Montego Bay	Jamaica	Opening	160
15	12/27/2013	Teleperformance	Bagota	Colombia	Opening	2,000
16	12/27/2013	Teleperformance	Medellin	Colombia	Opening	1,500
17	12/24/2013	Cognizant	San Jose	Costa Rica	Opening	100
TOTAL						14,510
WORLDWIDE TOTAL						24,685

Source: Labor Analytics Group Research Department, Associated Press Newswires, LexisNexis

"The difference between a politician and a statesman is that a politician thinks about the next election while the statesman think about the next generation."

- Hillary Diane Rodham Clinton (born October 26, 1947 - was the 67th United States Secretary of State, serving within the administration of President Barack Obama.

U.S. STATISTICS OCT 13 -NOV 13

LABOR FORCE*		
Nov-13	Dec-13	Differential
155.3M	154.9M	-0.2% ↓

UNEMPLOYMENT RATE *		
Nov-13	Dec-13	Differential
7.00%	6.70%	-4.3% ↓

TRUE UNEMPLOYMENT RATE		
Nov-13	Dec-13	Differential
13.10%	13.10%	-0.0% ↓

UNEMPLOYED*		
Nov-13	Dec-13	Differential
108.41M	103.51M	-4.5% ↓

MEDIAN HOME PRICE		
Oct-13	Nov-13	Differential
\$197,500	\$196,300	+0.6% ↑

EXISTING HOME SALES (UNITS)		
Oct-13	Nov-13	Differential
5.12M	4.90M	-4.3% ↓

JOB OPENINGS *		
Sept-13	Oct-13	Differential
3.93M	4.00M	+1.8 ↑

TOTAL SEPARATIONS *		
Sept-13	Oct-13	Differential
4.21M	4.26M	+1.2 ↑

QUITS		
Sept-13	Oct-13	Differential
2.38M	2.43M	+2.1 ↑

LAYOFFS OR A DISCHARGE *		
Sept-13	Oct-13	Differential
1.50M	1.46M	-2.7 ↓

TOTAL NEW HIRES (TOTAL) *		
Sept-13	Oct-13	Differential
4.48M	4.49M	+0.2 ↑

* Seasonally Adjusted

Source: Bureau of Labor Statistics; National Association of Realtors

CBRE's Labor Analytics Group has more than fifteen years of experience providing site selection consulting expertise to our clients. Our team has worked with a full spectrum of corporate headquarter, contact center, back office, supply chain and manufacturing operations. This includes companies in the shared services, hospitality, telecommunications, insurance, financial services and healthcare industries. Our expertise lies in the sourcing of qualified labor pools targeted to each of our clients' specific needs. We have represented more than 35% of the Fortune 50, and 25% of the Fortune 500.

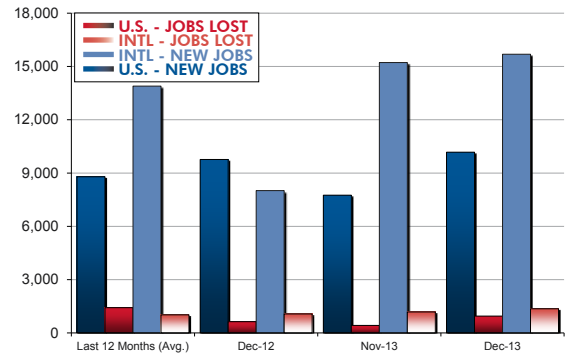
CALL CENTER ACTIVITY - DECEMBER 2013 OPENINGS VS. CLOSURES

» **Call Center Job Losses Decline** – Call center jobs declined in the fourth quarter 2013, as compared to losses in the third quarter. There were a total of 14,382 call center jobs lost in the third quarter and only 4,298 lost in the fourth quarter, a difference of 10,084 jobs. That is almost a 30% decline in the number of jobs lost. There were 3,933 jobs lost due to call center closures in the fourth quarter, compared to the 9,187 lost due to closures in the third quarter. However, the most notable trend is the number of layoffs, which resulted in the loss of only 365 jobs this quarter as compared to the 5,195 layoffs in the previous quarter. These job losses were in various industries.

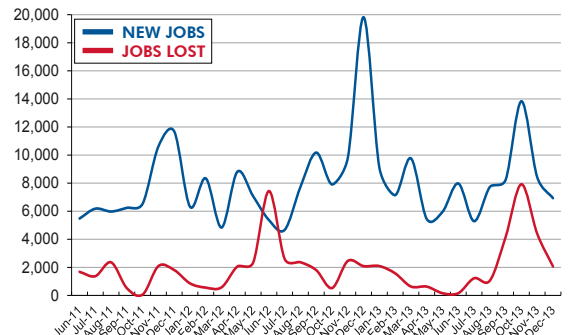
» **U.S. Retail Job Growth** – Call centers in the retail industry experienced significant improvements in the fourth quarter, adding a net total of 4,800 jobs. December experienced the largest gains by adding 3,335 jobs, while November came in second with the addition of 1,465 jobs. A major increase from the 838 jobs the industry lost in the third quarter. Despite the sluggish in-store sales, the growth of the .com era has sparked online growth in this industry. As consumers now prefer to shop online, major retailers have begun to downsize their physical operations and increase their online purchasing and marketing techniques. Thus, the need to ramp up their call centers. According to an article published by wantedanalytics.com, during the last 120 days of 2013, there were 993,000 jobs advertised in the retail trade industry, (many of them telephone customer service) an increase of about 20% from the same time period in 2012 and hiring for retail was up 18%.

» **Outsourcing Grows Internationally** – 45,421 outsourcing call center positions were created internationally in the fourth quarter of 2013, with both openings and expansion activity. The outsourcing industry was responsible for 36,921 of the 45,421 total jobs created for the international market, or about 81%. Major call center openings included PanAsiatic Solutions, which created 4,000 new jobs in the Philippines and Sutherland Global, who created 3,000 new jobs in Jamaica.

U.S. AND INTERNATIONAL CALL CENTER JOBS GAINED VS. LOST



U.S. CALL CENTER JOBS GAINED/LOST (Jun 2011 to Dec 2013)



NET GROWTH BY INDUSTRY

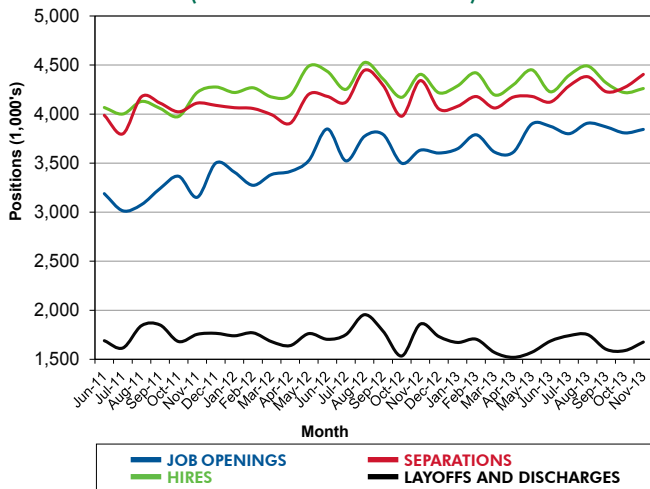
INDUSTRY	U.S.		INTERNATIONAL		WORLDWIDE	
	JOBS	% OF TOTAL	JOBS	% OF TOTAL	JOBS	% OF TOTAL
Retail	3,335	36.2%	0	0.0%	3,335	15.3%
Outsourcing	2,440	26.4%	13,205	105.3%	15,645	71.9%
Insurance	1,130	12.2%	0	0.0%	1,130	5.2%
Manufacturing	795	8.6%	0	0.0%	795	3.7%
Government	700	7.6%	0	0.0%	700	3.2%
Technology	400	4.3%	150	1.2%	550	2.5%
Telecommunications	260	2.8%	670	5.3%	930	4.3%
Transportation	250	2.7%	0	0.0%	250	1.1%
Healthcare	150	1.6%	0	0.0%	150	0.7%
Travel	35	0.4%	160	1.3%	195	0.9%
Education	0	0.0%	0	0.0%	0	0.0%
Information Services	0	0.0%	0	0.0%	0	0.0%
Other	0	0.0%	25	0.2%	25	0.1%
Utilities	0	0.0%	-1,460	-11.6%	-1,460	-6.7%
Financial Services	-270	-2.9%	-210	-1.7%	-480	-2.2%
TOTAL	6,830	100.0%	14,328	100.0%	21,158	100.0%



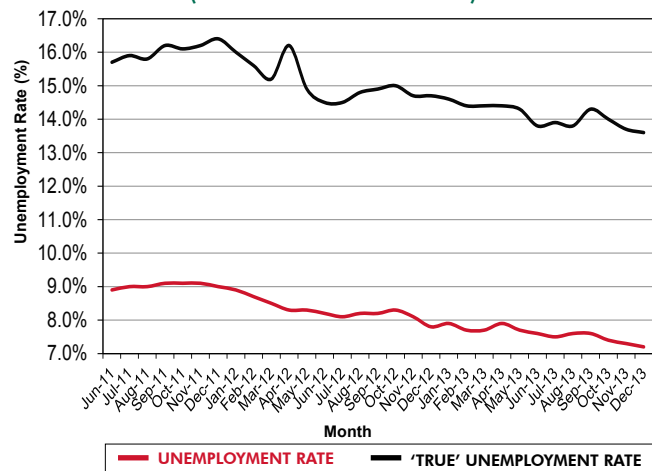
U.S. LABOR FORCE ACTIVITY REPORT

- » **Unemployment Rate** – The unemployment rate continues to decline and fell to a 5-year low of 6.7% in December. The main reason for the drop in the unemployment rate was due to the significant amount of people that left the workforce. According to the Bureau of Labor Statistics, the labor force participation rate hit its lowest level since February 1978, at 62.8%. A total of 347,000 Americans left the labor force from November to December. Several other labor statistics reports note that at least half of the decline in the participation is due to retirements of baby boomers that are 50 to 68 years old this year.
- » **Weather Conditions Result in Weak Job Gains** – According to the Bureau of Labor Statistics, there were only 74,000 US nonfarm payroll jobs added in the month of December. This is the fewest number of jobs added in almost three years. One of the major contributing factors was due to the unusually cold weather conditions, making it difficult for unemployed individuals to actively apply and interview for advertised positions. As reported by BLS, the weather kept a total of 273,000 workers home and 73,000 workers off the payroll. Additionally, the construction industry lost 16,000 jobs in December after an average monthly gain of 10,000 jobs for the year. However, despite the weak numbers reported in December, November showed significant improvement as it was revised from adding 203,000 jobs to 241,000 jobs and October added 200,000 jobs. The good news is that the weak job gains for December appear to be temporary and will likely be revised when the seasonally adjusted numbers are reported; in addition to improved weather conditions.
- » **Employment Projections** – According to the Bureau of Labor Statistics, demographic changes are going to have a significant effect on the labor market in the next decade. The biggest change is the decline in the labor force due to the aging population and the baby boomers coming to retirement age and leaving the workforce. The aging population will also affect the demand for medical services and in turn, will result in more healthcare related jobs that will be needed. BLS reports that the total labor force is expected to grow 0.5 percent annually. Employment is expected to grow by about 1.0 percent annually and healthcare related jobs, construction and personal care services are projected to add 5.3 million jobs, or approximately 1/3 of the total employment gains.

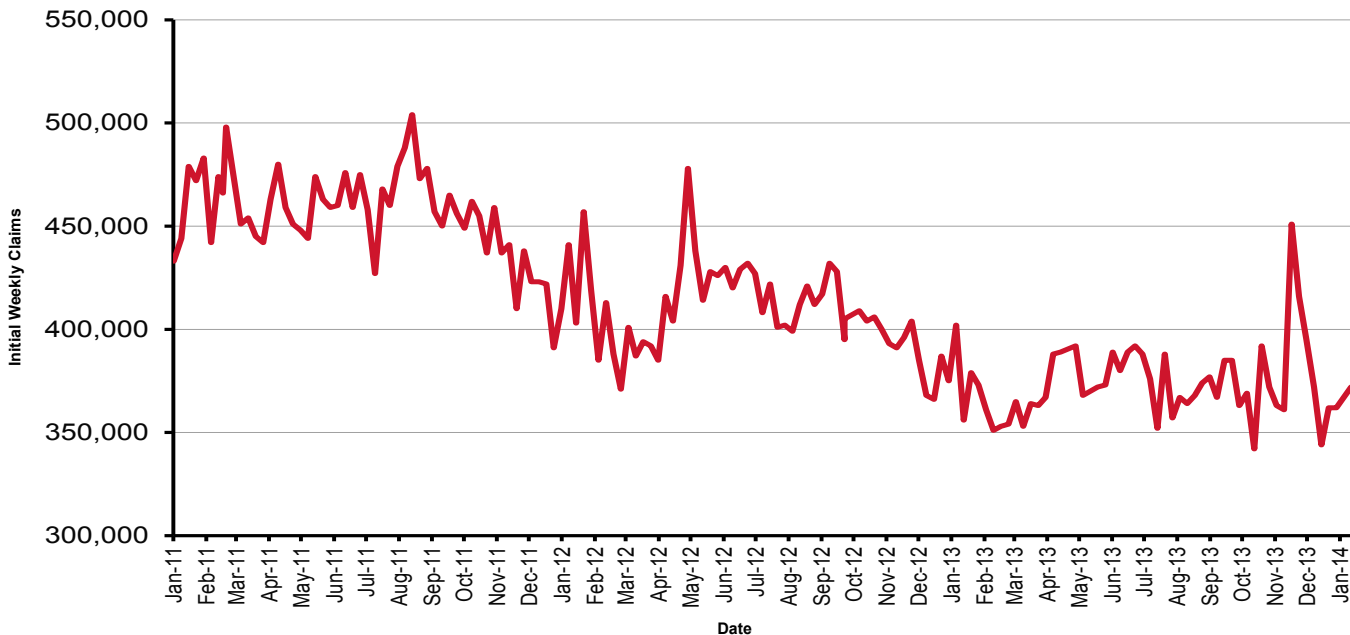
**JOB OPENINGS AND LABOR TURNOVER
(SEASONALLY ADJUSTED)**



**U.S. UNEMPLOYMENT RATE
(SEASONALLY ADJUSTED)**



INITIAL WEEKLY UNEMPLOYMENT CLAIMS FROM BEGINNING OF RECESSION



LATIN/SOUTH AMERICAN MAJOR OPENINGS AND EXPANSIONS, DECEMBER 2013

MAP	DATE	COMPANY	CITY, STATE	COUNTRY	TYPE	NEW JOBS
1	12/27/2013	Teleperformance	Bogota	Colombia	Opening	2,000
2	12/27/2013	Teleperformance	Medellin	Colombia	Opening	1,500
3	12/24/2013	Cognizant	San Jose	Costa Rica	Opening	100
TOTAL						3,600

Source: Labor Analytics Group Research Department, Associated Press Newswires, LexisNexis

Latin America Activity for	NOV 13 # JOBS	DEC 13 # JOBS
Openings	5,825	3,600
Expansions	2,900	0
Closures and Layoffs	232	0
NET JOBS	8,493	3,600



LATIN /SOUTH AMERICAN CALL CENTER ACTIVITY













LATIN/SOUTH AMERICAN LABOR FORCE ACTIVITY REPORT

- » **The Silicon Valley of South America** – According to Nearshore Americas there are a few secondary cities in Latin America that offer cheaper labor and real estate, high levels of talent but with less competition, more navigable cities, and more welcoming authorities. With over 35 institutions of higher education and a population of over 150,000 students, La Plata is the Boston of Latin America. Due to the area becoming conglomerate of creativity and technology, and to being home to leading IT and software developer Globant; it is becoming known as the Silicon Valley of South America.
- » **Strong Growth Projections for Latin America In 2014** – According to a report published in the National Interest.org, several reports indicate that countries in Latin America will experience strong growth in 2014. Latin America’s economic growth will only increase in its upward trajectory in 2014, driven by countries such as Brazil, Chile and particularly Mexico. According to the U.N., “Based on promising signs of private consumption and manufacturing, the region will see [expected] growth rates of 3.6 in 2014 and 4.1 percent in 2015, according to World Economic Situation and Prospects 2014, a report that launches in January.”

TRANSPARANCY IN LATIN AMERICA

According to an article from Nearshore Americas, potential investors frequently cite corruption as one of their primary concerns when it comes to doing business in Latin America, so it is imperative to know which countries are among the most and least transparent in the region. Below is a chart that illustrates transparency and corruption in Latin America.

10 MOST TRANSPARENT COUNTRIES IN LATIN AMERICA

FLAG	COUNTRY	SCORE	GLOBAL RANKING
	Uruguay	73	19
	Chile	71	22
	Costa Rica	53	49
	Cuba	46	63
	Brazil	42	72
	El Salvador	38	83
	Peru	38	83
	Colombia	36	94
	Suriname	36	94
	Ecuador	35	102

* (0 = "very corrupt"; 100 = "very clean")

Corruption Perception Index 2013 Methodology states } A country/territory's score indicates the perceived level of public sector corruption a scale of 0-100, where 0 means that a country is perceived as highly corrupt and a 100 means that a country is perceived as very clean. A country's rank indicates its position relative to the other countries/territories included in the index. Ranks can change merely if the number of countries included in the index changes. <http://cpi.transparency.org/cpi2013/results/>

5 MOST CORRUPTED COUNTRIES IN LATIN AMERICA

FLAG	COUNTRY	SCORE	GLOBAL RANKING
	Venezuela	20	160
	Paraguay	24	150
	Honduras	26	140
	Guyana	27	136
	Nicaragua	28	127

* (0 = "very corrupt"; 100 = "very clean")

Source: Studies by the World Trade Organization, the National Bureau of Economic Research and the Extractive Industries Transparency Initiative show transparency has a significant impact on the amount of foreign direct investment a country receives.

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