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HIRING OF FOREIGN WORKERS GETS BUSINESS VOTE OF CONFIDENCE

Companies Want Access to Specialized Skills to Compete as Economic Growth Resumes

ENGLEWOOD, Co., December 21, 2009 – Despite reports of growing protectionist and nationalistic sentiment prompted by the global recession, world business leaders believe that migration continues to be good for business and the economy, according to a survey conducted by the Economist Intelligence Unit on behalf of Western Union. More than three in four corporate leaders, or 76 percent, say that foreign workers have a positive impact on the economy and nearly as many (71 percent) agree that foreign workers provide competitive advantages. Further, more than half, or 57 percent, say that the recession has not prompted changes to the hiring practices of foreign workers. Survey respondents included 501 global business leaders, of which 43 percent were C-level executives.

“While economic insecurity is putting politicians under pressure to protect jobs for locals, it is clear that business leaders still see an open economy with economic migration as essential to drive the recovery,” said Hikmet Ersek, Western Union chief operating officer-designate.

Foreign Workers Fill Specific Staffing Needs

Contrary to perceptions that more stringent immigration regulations will safeguard jobs for local candidates and boost local economies, global business leaders overwhelmingly believe that the world’s mobile workforce meets critical employment needs. Eight out of 10 executive respondents report hiring foreign workers because they have the skills to fill specific staffing needs (79%) and enhance the skills of the full workforce (81%). Seventy-one percent report that as part of the workforce, foreign workers aid the ability of companies to compete in a global market where international operators are also vying to provide those products and services.

Despite the Value, Businesses Stop Short of Protecting Their Ability to Maintain a Competitive Workforce

Nearly nine in 10 (88 percent) survey respondents indicate that there are one or more significant challenges to hiring foreign workers. In fact, more than one in four (27 percent) report current regulations make it difficult to hire a sufficient number of foreign workers; while two in five (40 percent) say it is difficult to hire foreign workers for low-skilled jobs. The limited number of quotas/visas is cited as one of the most significant challenges to employing the mobile workforce, followed by a process that is too complicated and costly.

“While businesses clearly see the benefits of an open labor market, very few of them are actually involved in advocating publicly for it,” Ersek said. Worldwide, only 15 percent of executives say they have asked their government for more open immigration employment laws. According to the survey, fewer than one in 10 (eight percent) are advocating for migration processes or programs under their own company name.

“As well as enabling development at home, the ‘mobile workforce’ provides key skills to employers in a host country or region. Serving the world’s mobile workforce is one of our company’s core competencies,” Ersek added.

For more information about the *Western Union Global Workforce Impact Survey*, visit http://corporate.westernunion.com/global_migration.html.

Methodology

A total of 501 executives participated in this online survey conducted by the Economist Intelligence Unit on behalf of Western Union in September 2009. The survey sample was senior executives: 43 percent of the respondents were C-level executives such as CEOs, CIOs and CFOs, and the balance consisted of senior vice presidents, heads of business units and other senior managers. Large organizations were represented: 57 percent have annual global sales over US\$500M. A range of industries was represented, including financial services, manufacturing, information technology and professional services. Twenty-six percent of respondents were from North America, 28 percent from Asia-Pacific and 27 percent from Europe; the remainder hailed from Latin America and Middle East/Africa.

About the Western Union Company

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta and Pago Facil branded payment services, Western Union provides consumers with fast, reliable and convenient ways to send and receive money around the world, as well as send payments and purchase money orders. Western Union, Vigo and Orlandi Valuta operate through a combined network of more than 400,000 Agent locations in 200 countries and territories. In 2008, The Western Union Company completed 188 million consumer-to-consumer transactions worldwide, moving \$74 billion of principal between consumers, and 412 million consumer-to-business transactions. For more information, visit www.westernunion.com.

About the Economist Intelligence Unit

The Economist Intelligence Unit is the world's foremost provider of country, industry and management analysis. Founded in 1946 when a director of intelligence was appointed to serve The Economist, the Economist Intelligence Unit is now a leading research and advisory firm with more than 40 offices worldwide. For more than 60 years, the Economist Intelligence Unit has delivered vital business intelligence to influential decision-makers around the world.

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