

Q3 2023

ManpowerGroup  
Employment  
Outlook Survey

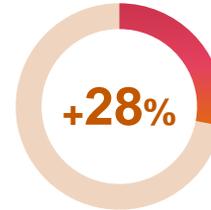


# Global Hiring Plans Cool for Summer Yet Talent Shortages Remain

# Executive Summary



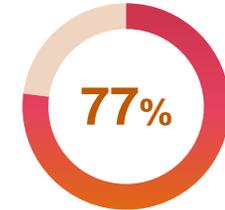
## Global Net Employment Outlook



Calculated by subtracting employers planning reductions vs. those planning to hire.

↑ Decreased by -4% YoY but increased +5% vs. Q2 2023 (23%)

## Global Talent Scarcity



Employers who say they are struggling to find talent with the skills they need.

↑ Increased to 77%, reaching a 17-year high

## Highest Global Hiring Demand

 Information Technology

 Energy & Utilities

 Finance & Real Estate

[Explore the Data](#)



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# Q3 Employment Outlooks



# Global Employment Outlook for Q3 2023

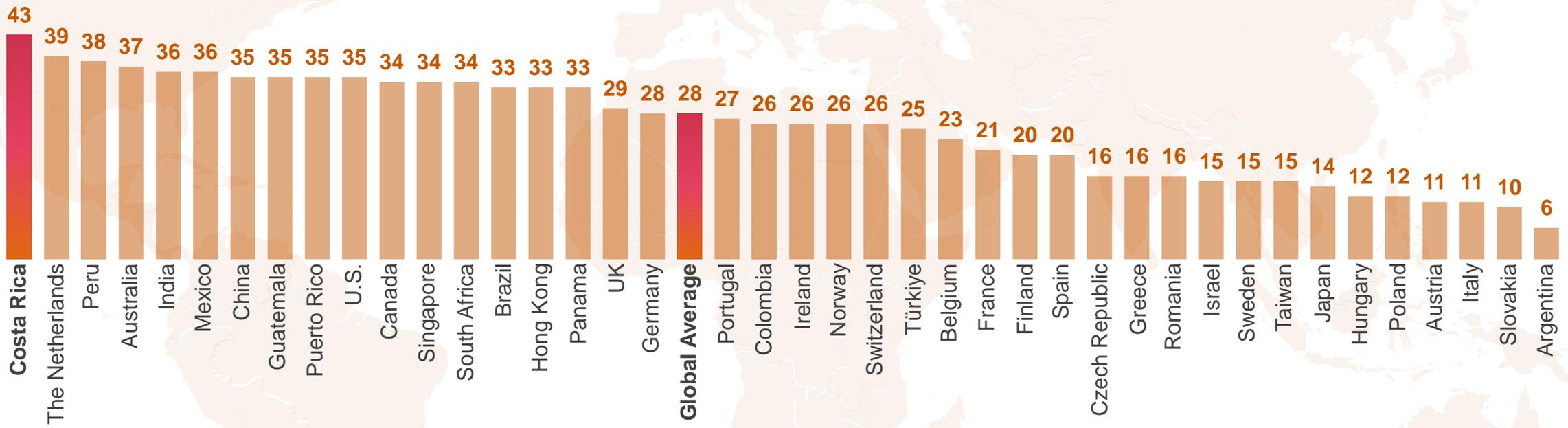
In the latest edition of the ManpowerGroup Employment Outlook Survey of nearly 39,000 employers, 29 of the 41 countries report higher intentions than the previous quarter. Employers around the world continue to anticipate hiring more workers in the third quarter of 2023, reporting a seasonally adjusted, **Net Employment Outlook of +28%**. Hiring intentions improve quarter-over-quarter and soften by when compared to this time last year, +5 and -4 percentage points, respectively.



# Hiring Expectations for July – September

When considering how staffing levels will change during the third quarter, **employers in all 41 countries anticipate a net positive hiring Outlook.**

Seasonally Adjusted, Net Employment Outlooks (%)



# Strongest & Weakest Third Quarter Outlooks

With stable outlooks across the regions, **employers in North America (+35%) reported the strongest hiring intentions**, followed by Asia Pacific (+31%), Central and South Americas (+29%), and EMEA (+20%).

## Strongest Hiring Prospects



Costa Rica  
**+43%**



The Netherlands  
**+39%**



Peru  
**+38%**

## Weakest Hiring Prospects



Argentina  
**+6%**



Slovakia  
**+10%**



Austria  
**+11%**



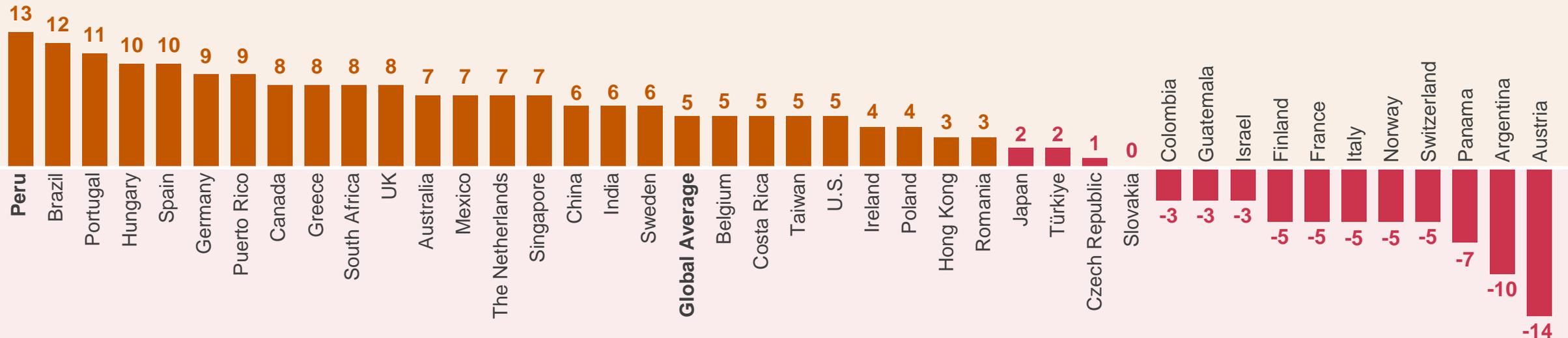
Italy  
**+11%**

# Shifting Perspectives: Changes Since the Second Quarter

Hiring confidence remains resilient across countries despite concerns over possible recession and steady inflation.



Quarter-Over-Quarter Changes to Seasonally Adjusted, Net Employment Outlooks (%)

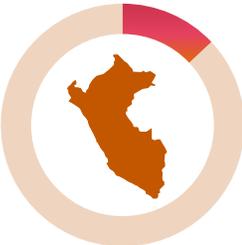


# Most Significant Outlook Improvements Over Time

Hiring expectations improve in 29 countries quarter-over-quarter and in 12 when compared to the same time last year.

## Quarter-over-Quarter Improvements

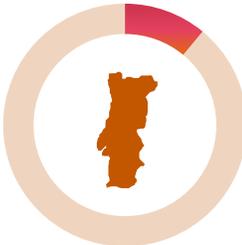
The most significant Quarter-over-Quarter improvements are reported in the **Peru, Brazil, and Portugal**.



**+13%**  
Peru



**+12%**  
Brazil



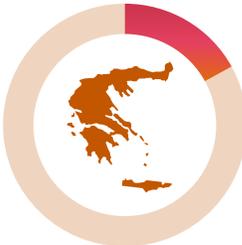
**+11%**  
Portugal

## Year-over-Year Improvements

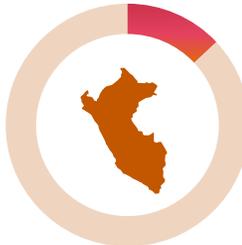
The greatest Year-over-Year improvements are reported in **Hong Kong, Greece, and Peru**.



**+22%**  
Hong Kong



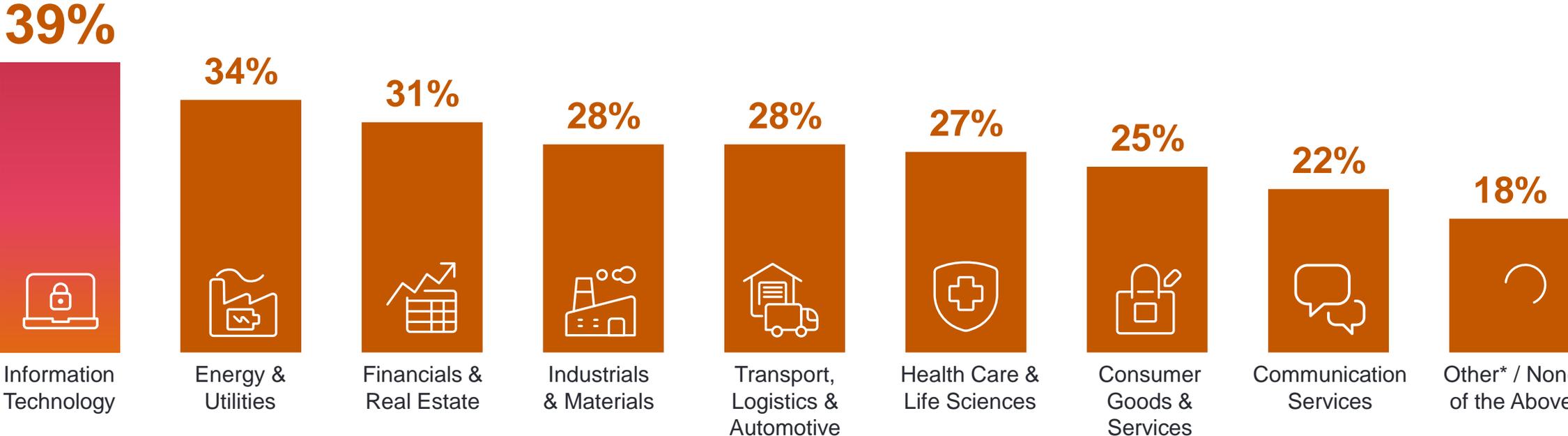
**+17%**  
Greece



**+13%**  
Peru

# Global Employment Outlooks Across Key Sectors

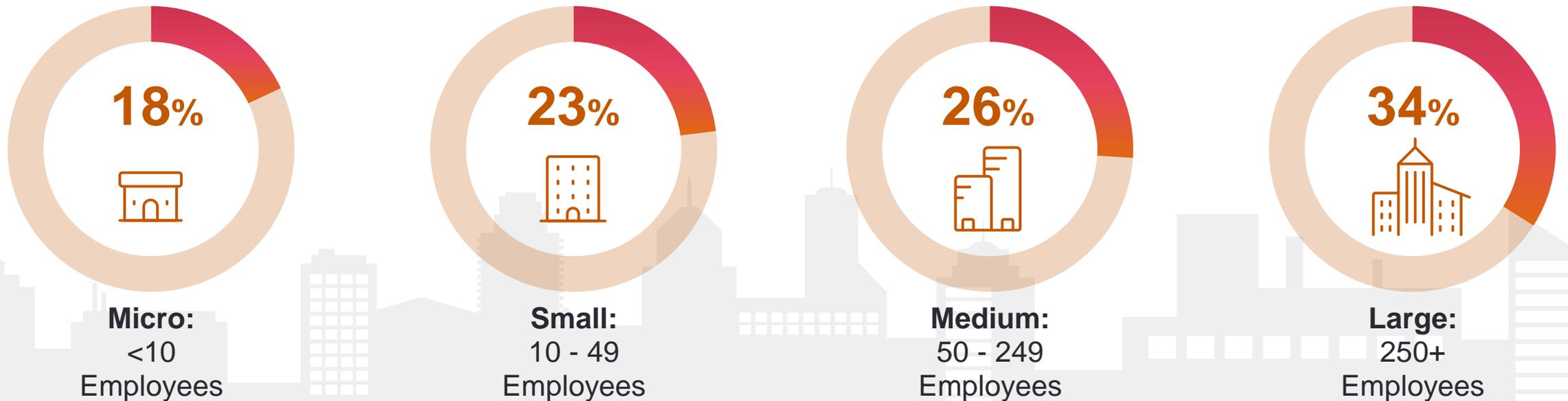
**Digital roles continue to drive most demand globally:** Businesses in the IT industry continue to report the brightest Outlook, followed by Energy & Utilities, and Financials & Real Estate.



\*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

# Hiring Expectations by Company Size

Employers from large organizations report Outlooks that are nearly double that of micro businesses.



# Employment Outlooks Across Europe, the Middle East, & Africa

Hiring expectations remain the lowest, although steady, in the EMEA region (+20%), moderately increasing (+2%) since last quarter and slightly weaker since Q3 2022 (-3 percentage points).

Outlooks vary across the region with employers most keen to hire in the Netherlands (+39%), South Africa (+34%), and the UK (+29%). Weakest Outlooks are in Slovakia (10%), Italy (11%), and Austria (11%).

Strongest hiring intentions globally for the Industrials & Materials industry sector are reported by employers in the Netherlands (51%), and Transport, Logistics, and Automotive in Ireland (56%).



# Employer Expectations Across the Americas

All 11 countries and territories in North, Central and South America report positive employment outlooks for Q3, improving in 7 quarter-over-quarter and 2 compared to this time last year.

Employers across Puerto Rico (+35%), the U.S. (+35%), Canada (+34%), report increases in their Outlooks compared to last quarter – +9, +5, and +8 percentage points, respectively. Both the U.S. and Canada expect hiring to be weaker compared to intentions year-over-year, both decreasing -3 percentage points.

Hiring managers in Costa Rica report strongest intentions (+43%) both regionally and globally, regionally followed by Peru (+38%) and Mexico (+36%). The lowest confidence is seen by employers in Argentina (+6%).

Strongest hiring intentions globally for the Consumer Goods & Services and the Communication Services industry sectors are reported by employers in Costa Rica (49% and 60%, respectively); Health Care & Life Sciences in Mexico (51%).



# Hiring Outlooks Across Asia Pacific

Hiring managers across APAC anticipate strong (+31%) hiring intentions, improving when compared to the previous quarter (+4 percentage points) but slightly weakening year-over-year (-1 percentage point).

Australia (+37%), India (+36%), and China (+35%) report the strongest Outlooks. Most cautious Outlooks reported in Japan (+14%) and Taiwan (+15%).

Strongest hiring intentions globally for the IT industry sector are found in Australia (61%), Energy & Utilities in China (61%), and Financials & Real Estate in Singapore (50%).





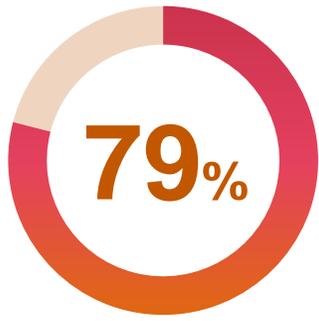
# How Today's Trends are Impacting Jobs



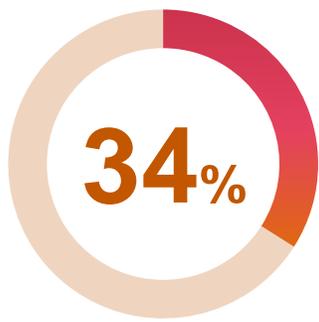
# Top 5 Soft Skills Energy & Utilities Employers are Seeking\*

- 1 Creativity & Originality 
- 2 Collaboration & Teamwork 
- 3 Critical Thinking & Analysis 
- 4 Resilience & Adaptability 
- 5 Reasoning & Problem-Solving 

## Energy & Utilities

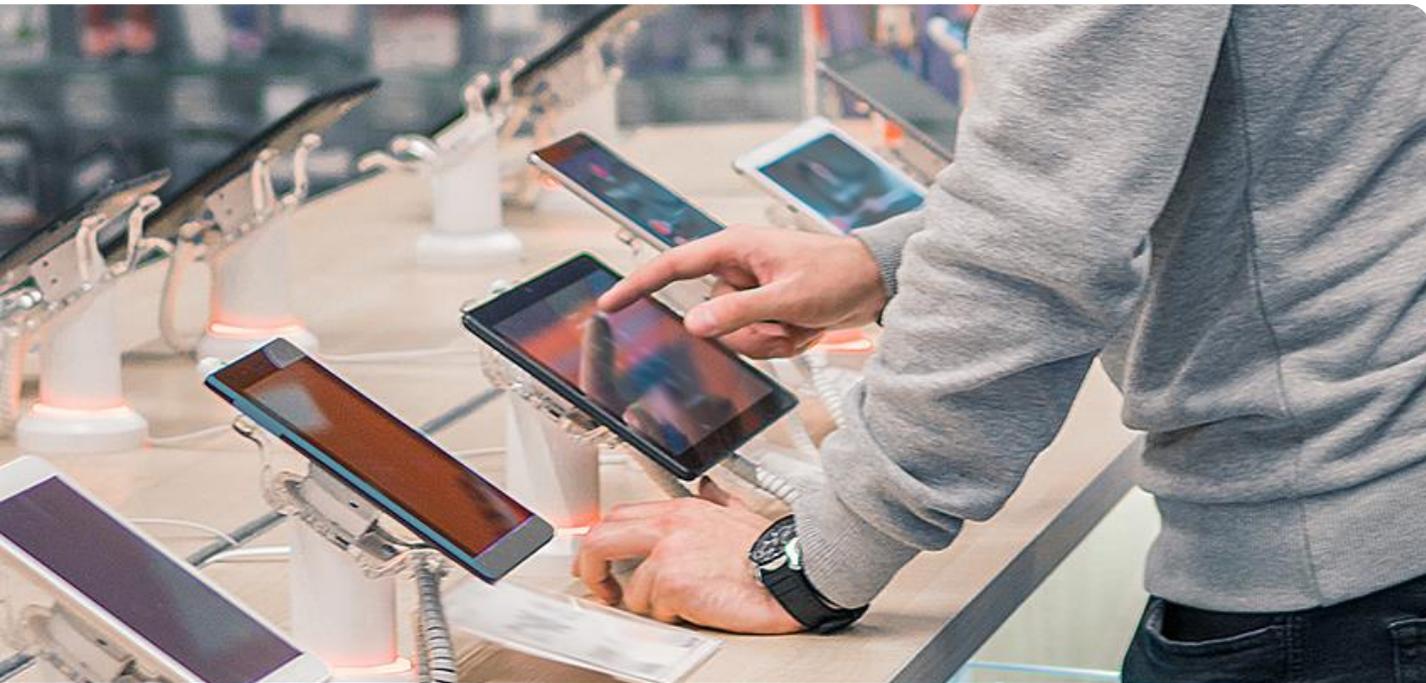


Supply for talent is surpassed by demand where **79% of organizations report difficulty finding the talent they need.**



Notwithstanding the talent scarcity, **employers globally anticipate a Net Employment Outlook of +34%, improving +8 percentage points when compared to the previous quarter.**

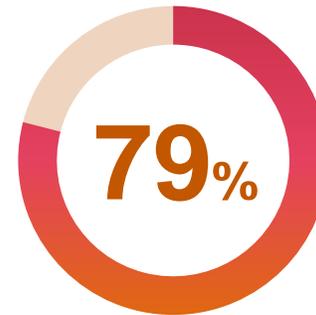
\*The 2023 Global Talent Shortage, ManpowerGroup



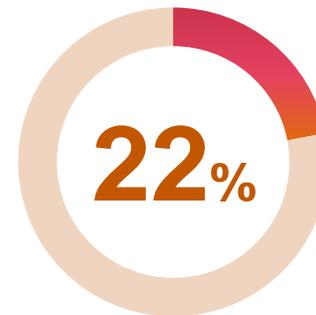
## Top 5 Soft Skills Communication Services Employers are Seeking\*

- 1 Creativity & Originality 
- 2 Critical Thinking & Analysis 
- 3 Reliability & Self-Discipline 
- 4 Resilience & Adaptability 
- 5 Leadership & Social Influence 

## Communication Services



Available talent is eclipsed by demand where **79% of organizations report difficulty finding the talent they need.**



Regardless of the talent scarcity, **employers globally anticipate a Net Employment Outlook of +22%**, weakening when compared to the previous quarter and the same time last year by -8% and -9%, respectively.

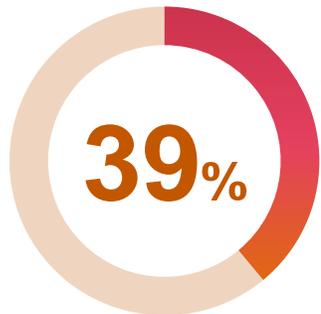
\*The 2023 Global Talent Shortage, ManpowerGroup



# Information Technology



Demand for talent surpasses supply where **78% of organizations report difficulty finding the talent they need.**



Despite the ongoing talent crunch, **employers globally anticipate a Net Employment Outlook of +39%**, strengthening when compared to the previous quarter but weakening since this same time last year by +5 and -7 percentage points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup



## Top 5 Soft Skills IT Employers are Seeking

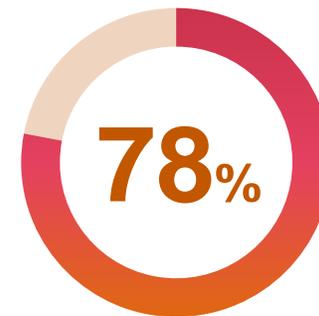
- 1 Critical Thinking & Analysis
- 2 Creativity & Originality
- 3 Reasoning & Problem-Solving
- 4 Reliability & Self-Discipline
- 5 Initiative Taking



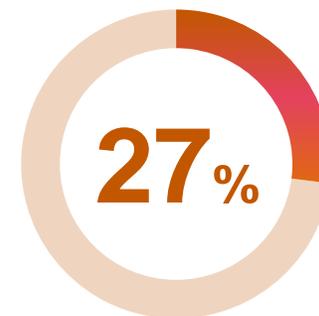
## Top 5 Soft Skills Health Care & Life Sciences Employers are Seeking\*

- 1 Reliability & Self-Discipline 
- 2 Resilience & Adaptability 
- 3 Reasoning & Problem-Solving 
- 4 Collaboration & Teamwork 
- 5 Creativity & Originality 

## Health Care & Life Sciences



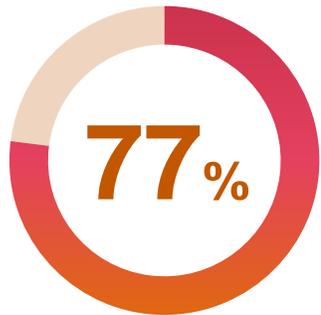
Supply is exceeded by demand where **78% of organizations report difficulty finding the talent they need.**



Persisting despite the challenges of talent shortage, **employers globally anticipate a Net Employment Outlook of +27%**, improving +2% since last quarter but weakening by -3% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup

# Consumer Goods & Services



Demand for talent outpaces supply where **77% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +25%**, strengthening +6% since last quarter but weakening -5% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup

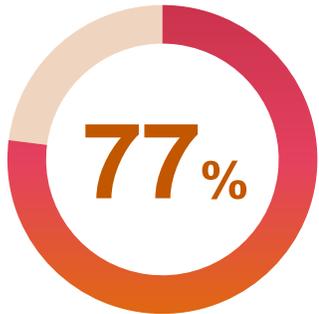


## Top 5 Soft Skills Consumer Goods & Services Employers are Seeking\*

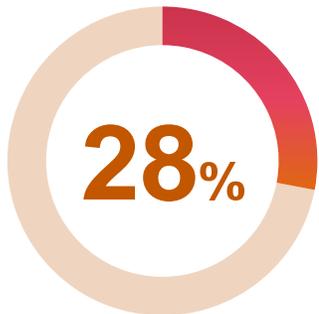
- 1 Reliability & Self-Discipline** 
- 2 Resilience & Adaptability** 
- 3 Reasoning & Problem-Solving** 
- 4 Creativity & Originality** 
- 5 Collaboration & Teamwork** 



# Industrials & Materials



Demand for talent outweighs supply where **77% of organizations report difficulty finding the talent they need.**



Even with the lack of available talent, **employers globally anticipate a Net Employment Outlook of +28%**, strengthening when compared to the previous quarter yet weakening year-over-year by +7 and -2 percentage points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup



## Top 5 Soft Skills Industrials & Materials Employers are Seeking

- 1 Reliability & Self-Discipline
- 2 Creativity & Originality
- 3 Reasoning & Problem-Solving
- 4 Resilience & Adaptability
- 5 Critical Thinking & Analysis

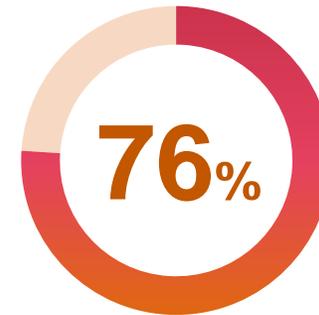


## Top 5 Soft Skills Transport, Logistics & Automotive Employers are Seeking\*

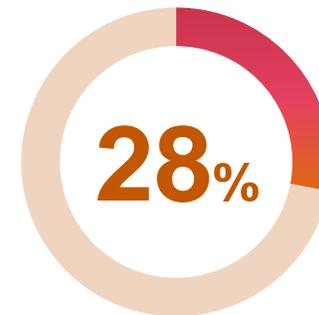
- 1 Reliability & Self-Discipline 
- 2 Resilience & Adaptability 
- 3 Creativity & Originality 
- 4 Leadership & Social Influence 
- 5 Reasoning & Problem-Solving 



## Transport, Logistics & Automotive



Available talent is outpaced by demand where **76% of organizations report difficulty finding the talent they need.**

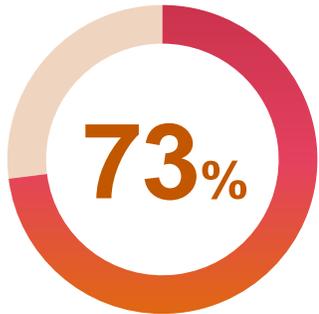


Undeterred by the talent scarcity, **employers globally anticipate a Net Employment Outlook of +28%**, improving since the previous quarter but weakening year-over-year by +2 and -5 percentage points, respectively.

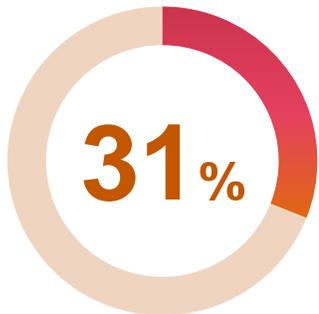
\*The 2023 Global Talent Shortage, ManpowerGroup



# Financials & Real Estate



Demand for talent exceeds supply where **73% of organizations report difficulty finding the talent they need.**



In spite of the talent shortage, **employers globally anticipate a Net Employment Outlook of +31%**, remaining relatively stable when compared to the previous quarter yet weakening since this time last year, respectively changing +2 and -7 percentage points.

*\*The 2023 Global Talent Shortage, ManpowerGroup*



## Top 5 Soft Skills Financials & Real Estate Employers are Seeking\*

- 1 Critical Thinking & Analysis 
- 2 Reliability & Self-Discipline 
- 3 Reasoning & Problem-Solving 
- 4 Resilience & Adaptability 
- 5 Leadership & Social Influence 



# Workforce Trends in the New Human Age

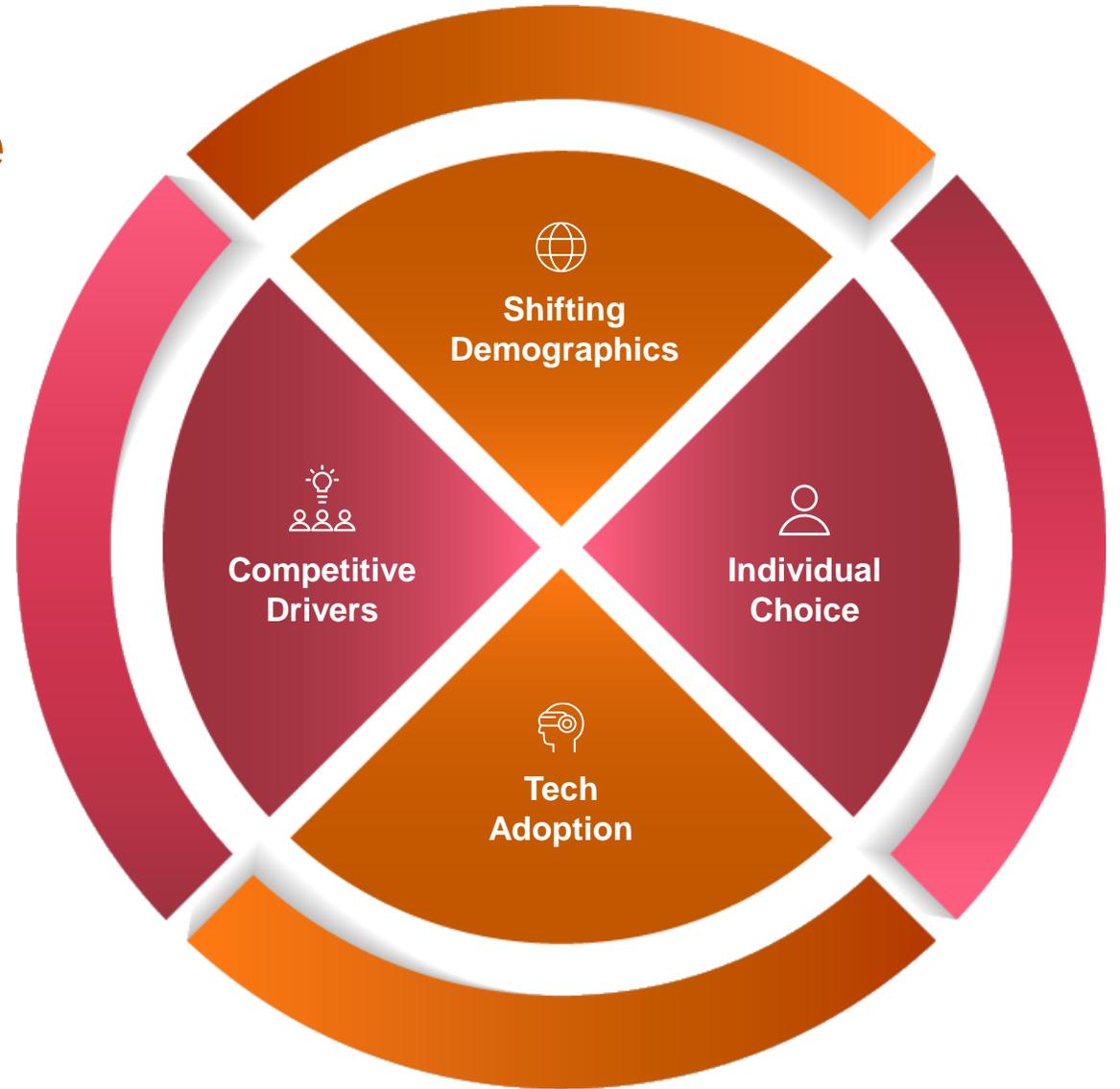
# Tech may be the Great Enabler but Humans are Still the Future

**This recovery is unlike any we have ever seen** – it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.

Humans have always adapted to new technologies and better ways of doing things. As the saying goes, history repeats itself. And the pandemic taught us again that we can make extraordinary progress if we come together – ” **it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.**

Learn more about the workforce trends that are accelerating the New Human Age.

[Explore the Data](#)





*“While the global labor market remains resilient, this data suggests we’re facing a slightly cloudier summer as employers take a more measured approach to adding workforce.*”

*Employers are trying to find the right balance in hiring when shortages for in-demand roles remain at record levels, while anticipating a more challenging economic outlook in the future.”*

**– Jonas Prising, Chairman & CEO**



# About the ManpowerGroup Employment Outlook Survey

# About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key economic indicator. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity. Running since 1962, various factors underpin the success of the Survey:

## Unique

It is unparalleled in its size, scope, longevity and area of focus. The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

## Independent

The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

## Robust

The survey is based on interviews with 38,849 public and private employers across 41 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

## Focused

For more than six decades the survey has derived all of its information from a single question: "How do you anticipate total employment at your location to change in the three months to the end of September 2023 as compared to the current quarter?"

## Survey Methodology

The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q2 2023 report.

Responses prior to Q1 2022 were contacted via telephone and are now collected in a double opt-in online panels where members are incentivized to complete the survey.

The question asked and the respondent profile remains unchanged. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

[Explore the Data](#)

# ManpowerGroup Solutions Across the Entire HR Life Cycle



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& Analytics**



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Management**



**Talent  
Resourcing**



**Career  
Management**



**Career  
Transition**



**Top Talent  
Attraction**



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