



Q2 2023

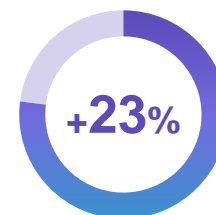
ManpowerGroup
Employment
Outlook Survey

Q2 Hiring Outlook Optimistic Despite Highest Talent Shortage in 17 Years

Executive Summary



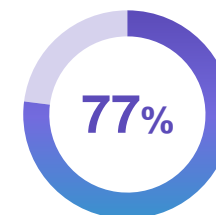
Global Net Employment Outlook



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

— **Unchanged vs. Q1 2023 (23%) but down 6% YoY**

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



Communications Services



Finance & Real Estate

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Outlook Survey**



Q2 Employment Outlooks

Global Employment Outlook for Q2 2023

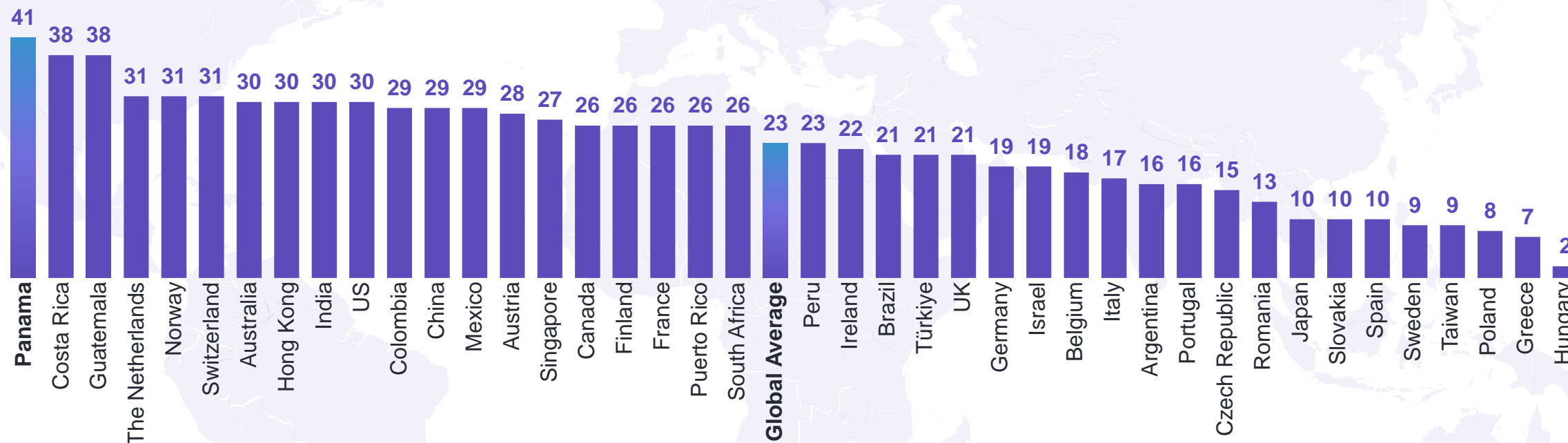
In the latest edition of the ManpowerGroup Employment Outlook Survey of nearly 39,000 employers, 22 of the 41 countries report higher intentions than the previous quarter. Employers around the world continue to anticipate hiring more workers in the second quarter of 2023, reporting a seasonally adjusted, **Net Employment Outlook of +23%**. Hiring intentions remain unchanged quarter-over-quarter and soften by -6 percentage points when compared to this time last year.



Hiring Expectations for April - June

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

Seasonally Adjusted, Net Employment Outlooks (%)



Optimistic Hiring Expected in the Second Quarter of 2023

With stable outlooks across the regions, **employers in North America (+30%) reported the strongest hiring intentions**, followed by South and Central America (+27%), Asia Pacific (+27%), and EMEA (+18%).



Strongest Hiring Prospects



Panama

+41%



Costa Rica

+38%



Guatemala

+38%



Weakest Hiring Prospects



Poland

+8%



Greece

+7%



Hungary

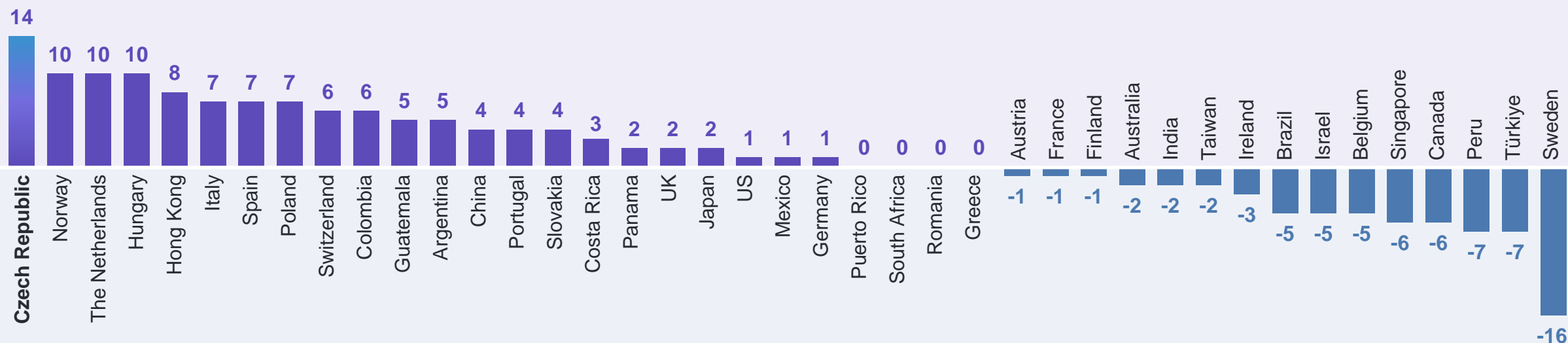
+2%

Quarterly Changes As Employers Respond to Challenges

Hiring confidence grow with caution across 22 countries as concerns rise over possible recession and steady inflation.



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

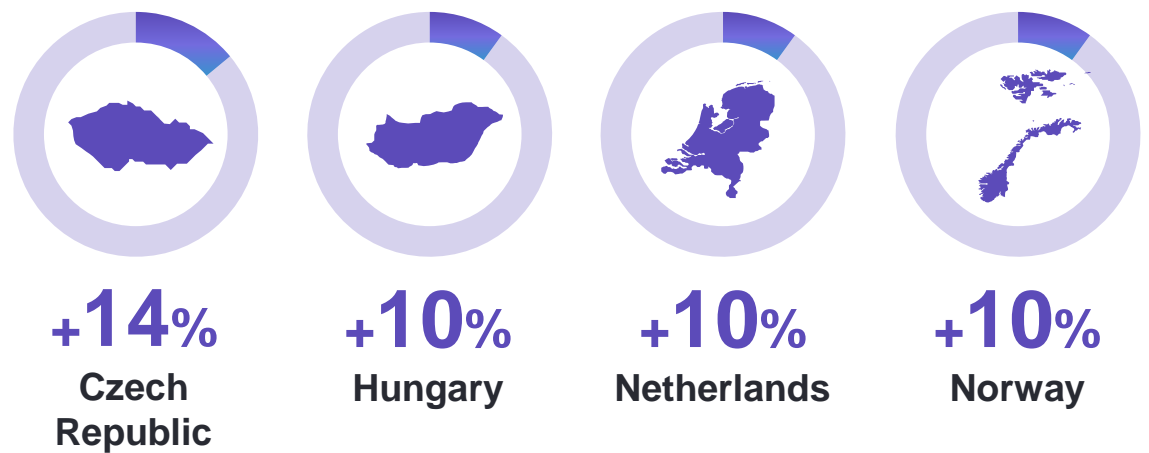


Outlooks Quarter-over-Quarter & Year-over-Year

Hiring expectations improve in 22 countries quarter-over-quarter and in 20 when compared to the same time last year.

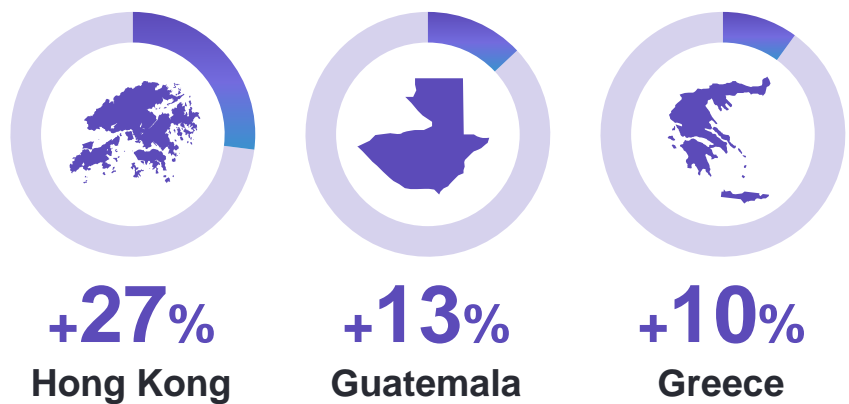
Quarter-over-Quarter Improvements

The most significant Quarter-over-Quarter improvements are reported in the **Czech Republic, Hungary, The Netherlands, and Norway.**



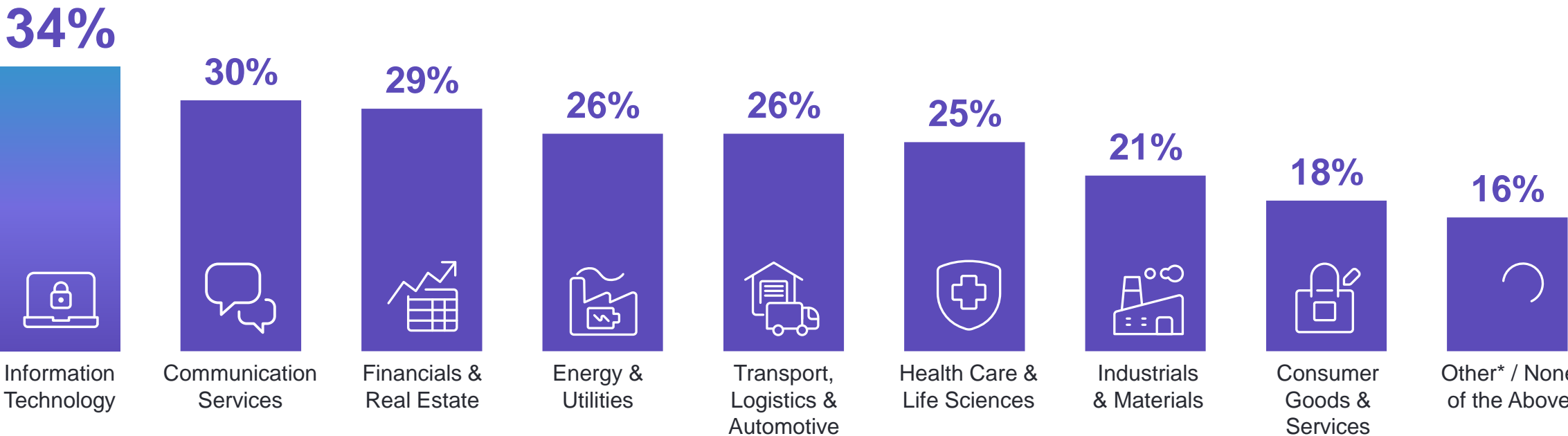
Year-over-Year Improvements

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



High Demand Anticipated for Talent Across Key Sectors

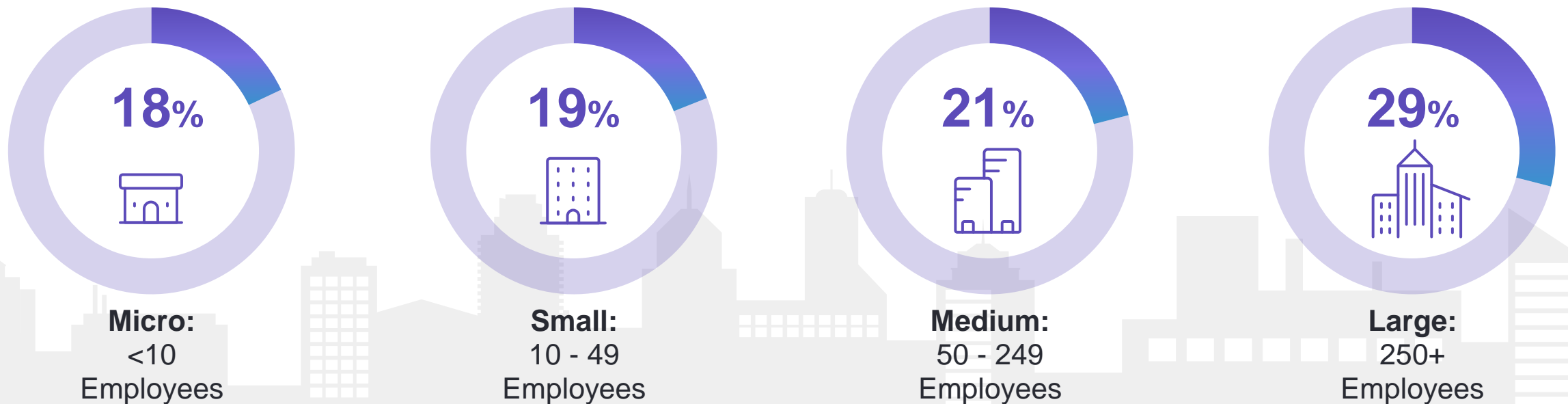
Digital roles continue to drive most demand globally: Organizations in the IT industry continue to report the most optimistic Outlook, followed by Communication Services, and Financials & Real Estate.



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

Micro Organizations Most Cautious to Hire in Q2

Despite global economic pressure, nearly one-third of large organizations report plans to hire for open roles.



Employers in Europe, Middle East & Africa Report Consistent Outlooks

Hiring expectations remain the lowest, although steady, in the EMEA region (+18%), unchanged since Q1 and slightly weaker since Q2 2022 (-4 points).

Hungary reports the weakest NEO (2%), although improving from last quarter (+10 points), perhaps as winter temperatures were not as severe as expected.

Stable European expectations follow the slight easing of inflation while the region's dependency on Russian oil and gas reduced in favor of alternative energy providers. For instance, the resource-rich Norway has seen record-high oil and gas profits, allowing the Norwegian economy to boom.

Strongest hiring intentions globally for the Transport, Logistics & Automotive industry are found in Norway (47%), and for Consumer Goods & Services in Switzerland (+36%).

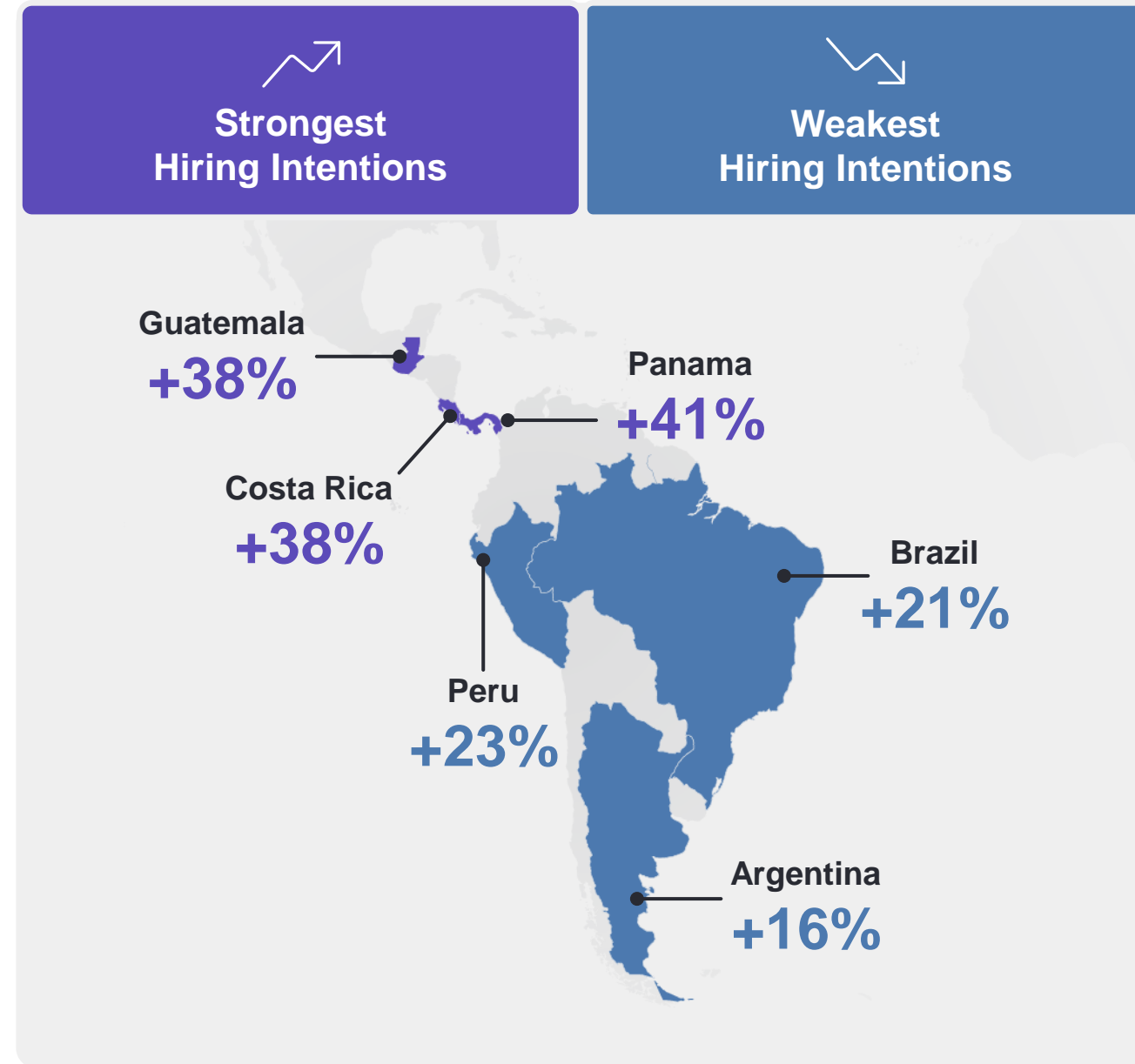


Hiring Managers Across the Americas Report Continued Confidence

All 11 countries and territories in North, Central and South America report positive employment outlooks for Q2, improving in 7 quarter-over-quarter and 4 compared to this time last year.

Employers in the U.S. (+30%) report a moderate increase (+1 percentage point) in their Outlooks compared to last quarter. In contrast, employers in Canada (26%) report a decrease (-6 percentage points) and in Puerto Rico (+26%) Outlooks remain unchanged.

Hiring managers in Panama (+41%) report strongest intentions both regionally and globally, regionally followed by Costa Rica (+38%), and Guatemala (+38%). The lowest confidence is seen in Argentina (+16%).



Employers Across the Asia Pacific Reveal Optimistic Hiring Intentions

Hiring managers across the region anticipate strong (+27%) hiring intentions, improving when compared to the previous quarter (+2 points) but weakening slightly year-over-year (-1 point).

The only region reporting an increase in hiring intentions from Q1, perhaps due to the reopening of trade and travel in mainland China, with its economy beginning to recover.

This has affected the rest of the region with rebounding consumer demand and travel.

Strongest hiring intentions globally for the Communications Services sector are found in Hong Kong (81%) and Information Technology in Australia (56%).

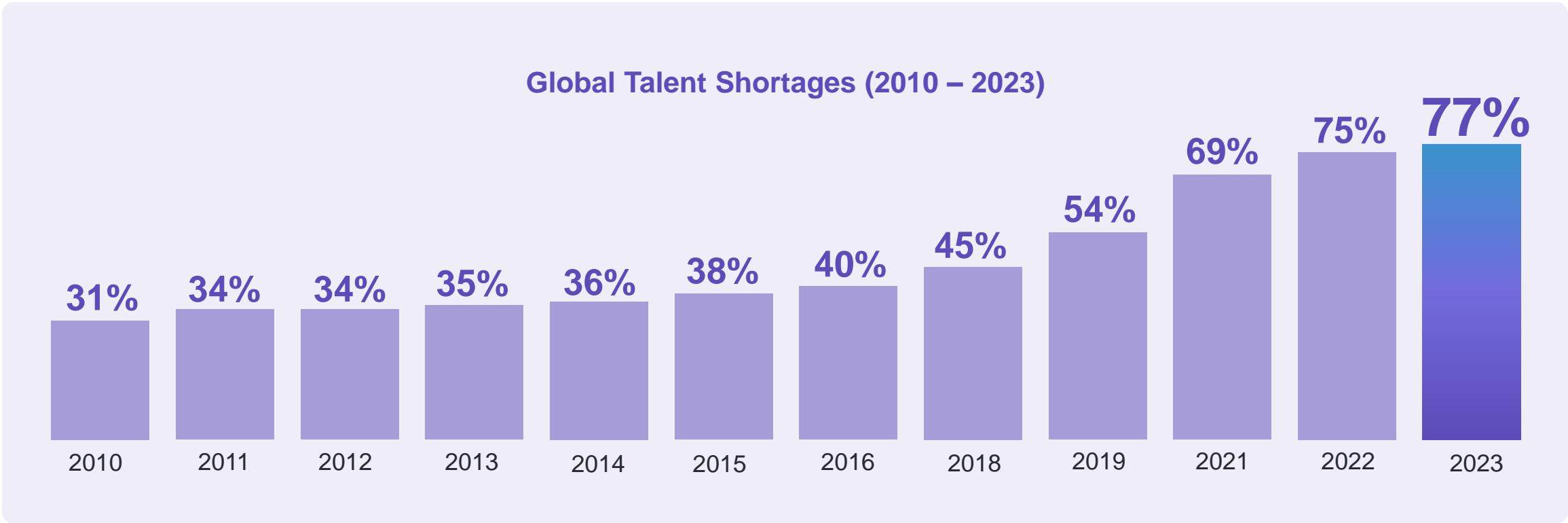




Global Talent Shortages

Global Talent Shortages Reach 17-Year-High

Nearly 4 in 5 employers globally report difficulty finding the talent they need in 2023, strengthening +2 percentage points year-over-year and more than double the difficulty in 2010 (31%).

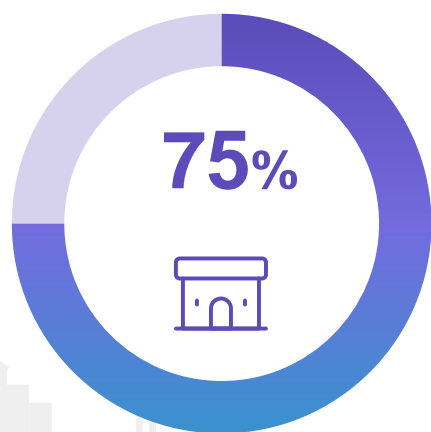


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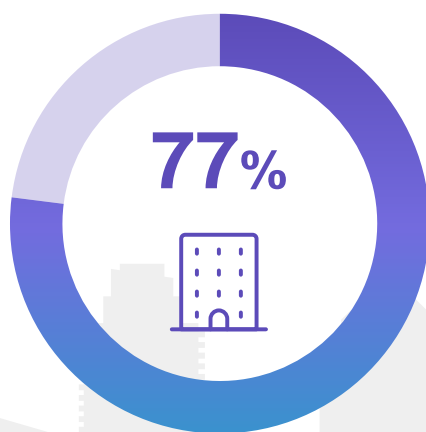
Bigger Companies, Bigger Challenges

Shifting demographics, including shrinking birth rates and the rise in early retirees, means talent is more scarce than ever before.

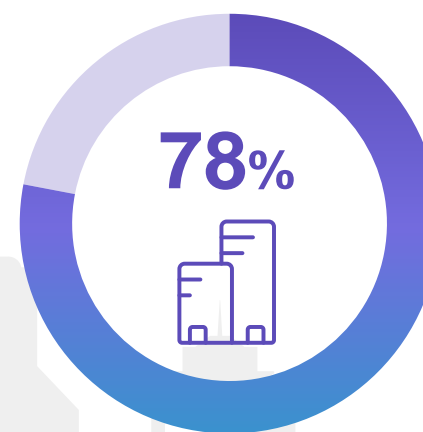
Difficulty Filling Roles by Company Size



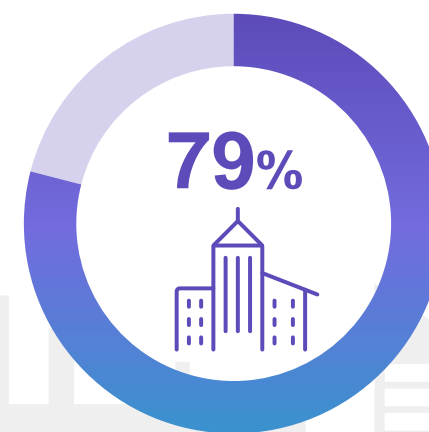
Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees

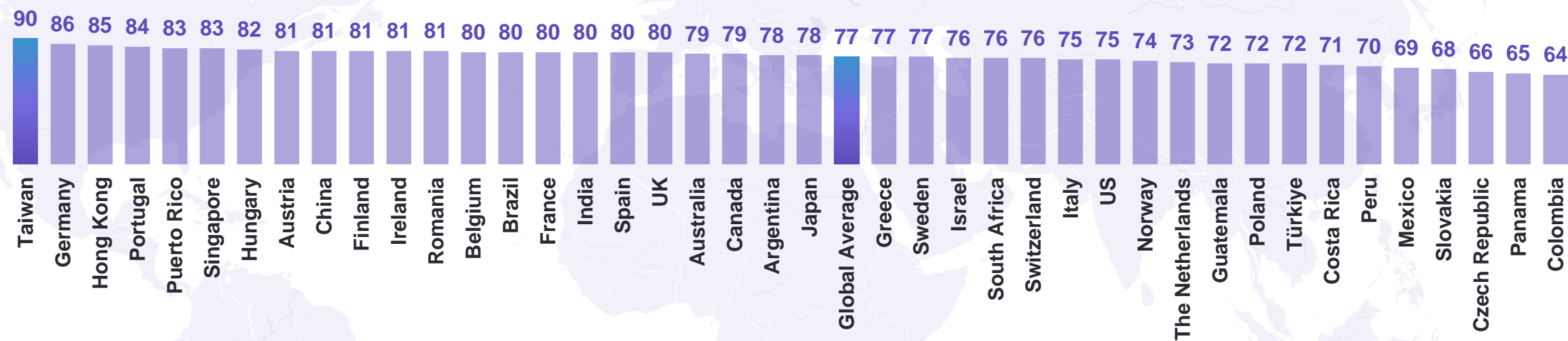


Large:
250+
Employees

[Explore the Data](#)

Talent Shortages Around The World

Employers report difficulty filling open roles, with the biggest impacts being felt in Taiwan, Germany, and Hong Kong.



[Explore the Data](#)

Top Five In-Demand Technical Skills

[Explore the Data](#)

Whoever holds the talent holds the future. These are the most sought-after hard skills by employers globally.

1 IT & Data



2 Engineering



3 Sales & Marketing



4 Operations & Logistics



5 Customer Facing & Front Office



Top Five In-Demand Soft Skills

[Explore the Data](#)

As every aspect of life becomes more tech enabled, human strengths stand out in the digital age.

1 Reliability & Self-Discipline



2 Creativity & Originality



3 Critical Thinking & Analysis



4 Reasoning & Problem-Solving



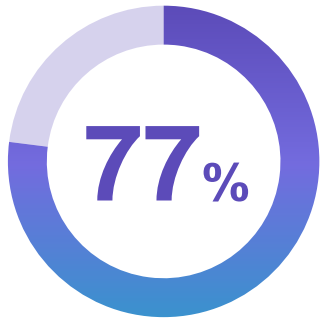
5 Resilience & Adaptability



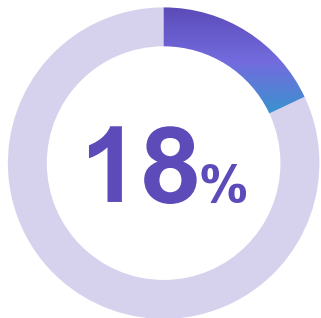


How Today's Trends are Impacting Jobs

Consumer Goods & Services

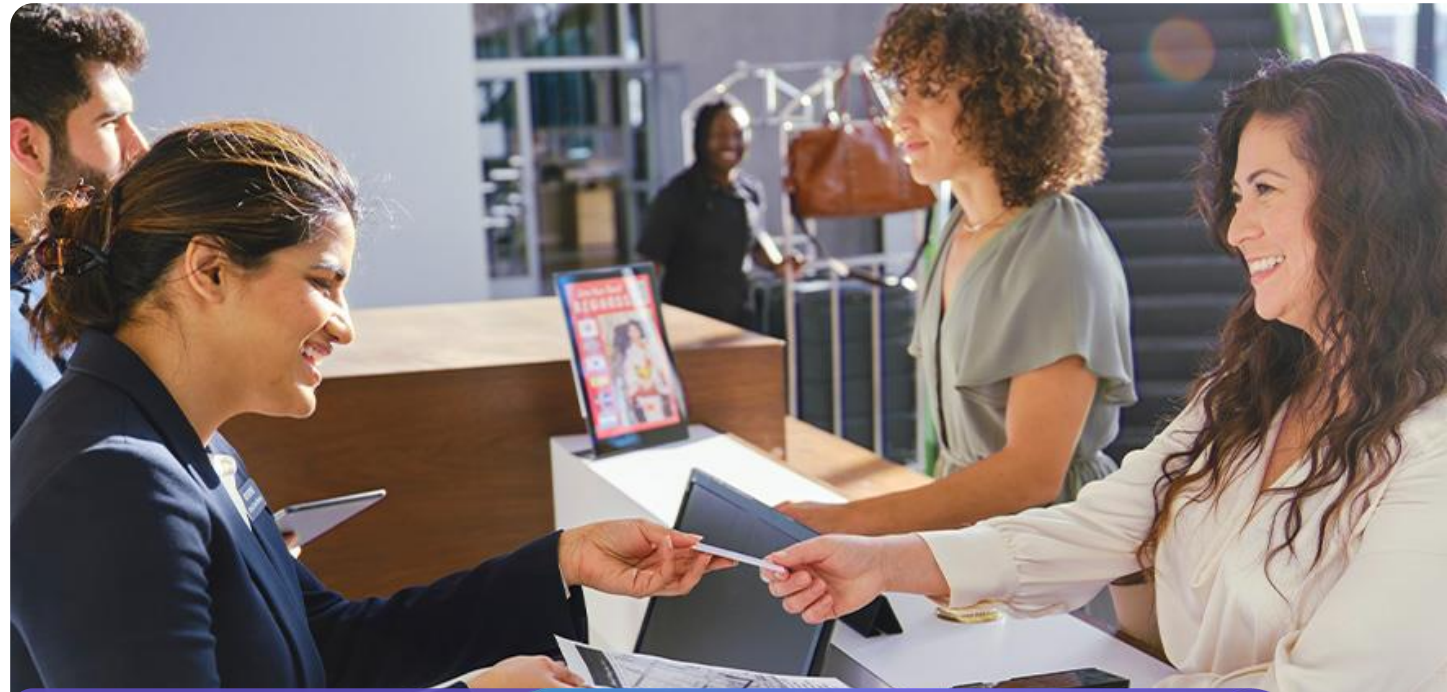


Demand for talent outpaces supply where **77% of organizations report difficulty finding the talent they need.**








Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +18%**, weakening when compared to the previous quarter and year-over-year by -1 and -8 points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup

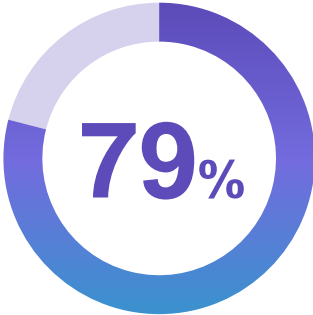


Top 5 Soft Skills Consumer Goods & Services Employers are Seeking*

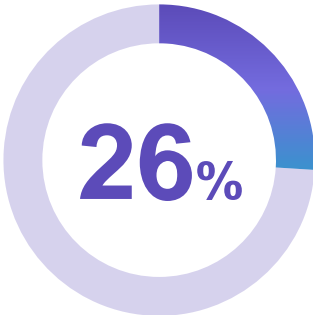
- 1 Reliability & Self-Discipline** 
- 2 Resilience & Adaptability** 
- 3 Reasoning & Problem-Solving** 
- 4 Creativity & Originality** 
- 5 Collaboration & Teamwork** 



Energy & Utilities



Demand for talent in the surpasses supply where **79% of organizations report difficulty finding the talent they need.**

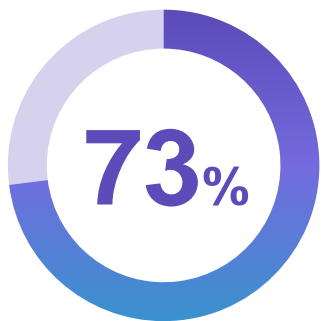


Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +26%.**

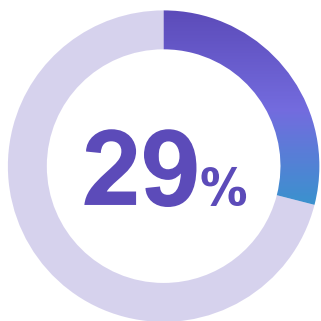
*The 2023 Global Talent Shortage, ManpowerGroup



Financials & Real Estate



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +29%**, remaining relatively stable when compared to the previous quarter and the same time last year, +1 and -2 points, respectively.

*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

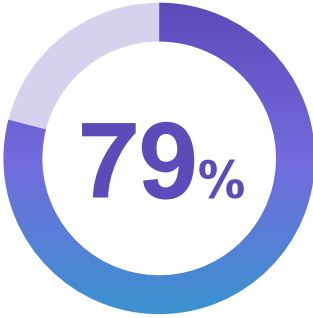


5 Leadership & Social Influence

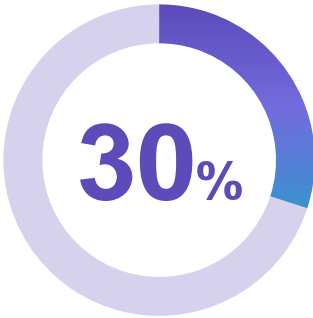




Communication Services



Demand for talent has eclipsed supply where **79% of organizations report difficulty finding the talent they need.**

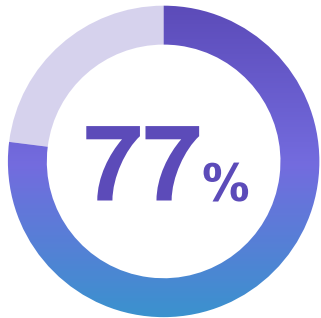


Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +30%**, improving since the previous quarter but weakening when compared to the same time last year by +11% and -6%, respectively.

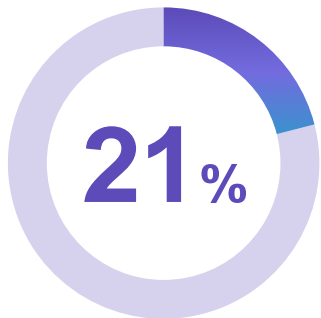
*The 2023 Global Talent Shortage, ManpowerGroup



Industrials & Materials



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +21%**, weakening when compared to the previous quarter and year-over-year by -1 and -7 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



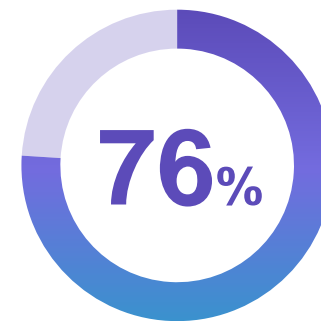
4 Leadership & Social Influence



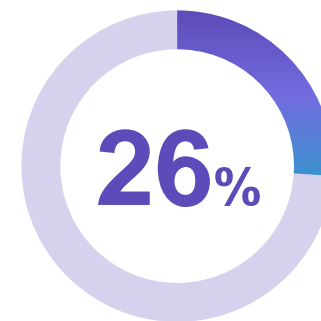
5 Reasoning & Problem-Solving



Transport, Logistics & Automotive



Demand for talent outpaces supply where **76% of organizations report difficulty finding the talent they need.**

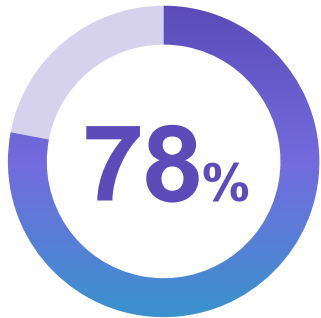


Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +26%**, improving since the previous quarter but weakening year-over-year by +5 and -2 percentage points, respectively.

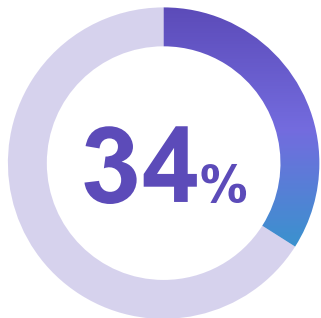
*The 2023 Global Talent Shortage, ManpowerGroup



Information Technology



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +34%**, weakening when compared to both the previous quarter and the same time last year -1 and -7 percentage points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup

A photograph of a man and a woman in a professional setting. The man, wearing a plaid shirt and glasses, is leaning over the woman's shoulder. The woman, wearing a yellow shirt and glasses, is sitting at a desk with multiple computer monitors displaying code. The background is slightly blurred, showing office equipment and a lamp.

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



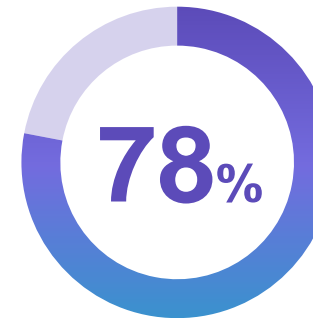
4 Collaboration & Teamwork



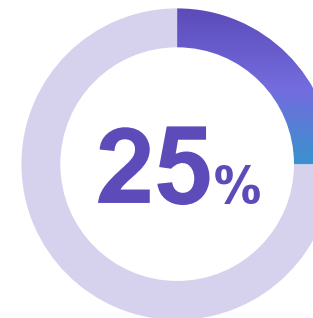
5 Creativity & Originality



Health Care & Life Sciences



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +25%**, improving +2% since last quarter but weakening by -5% when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



Workforce Trends in the New Human Age



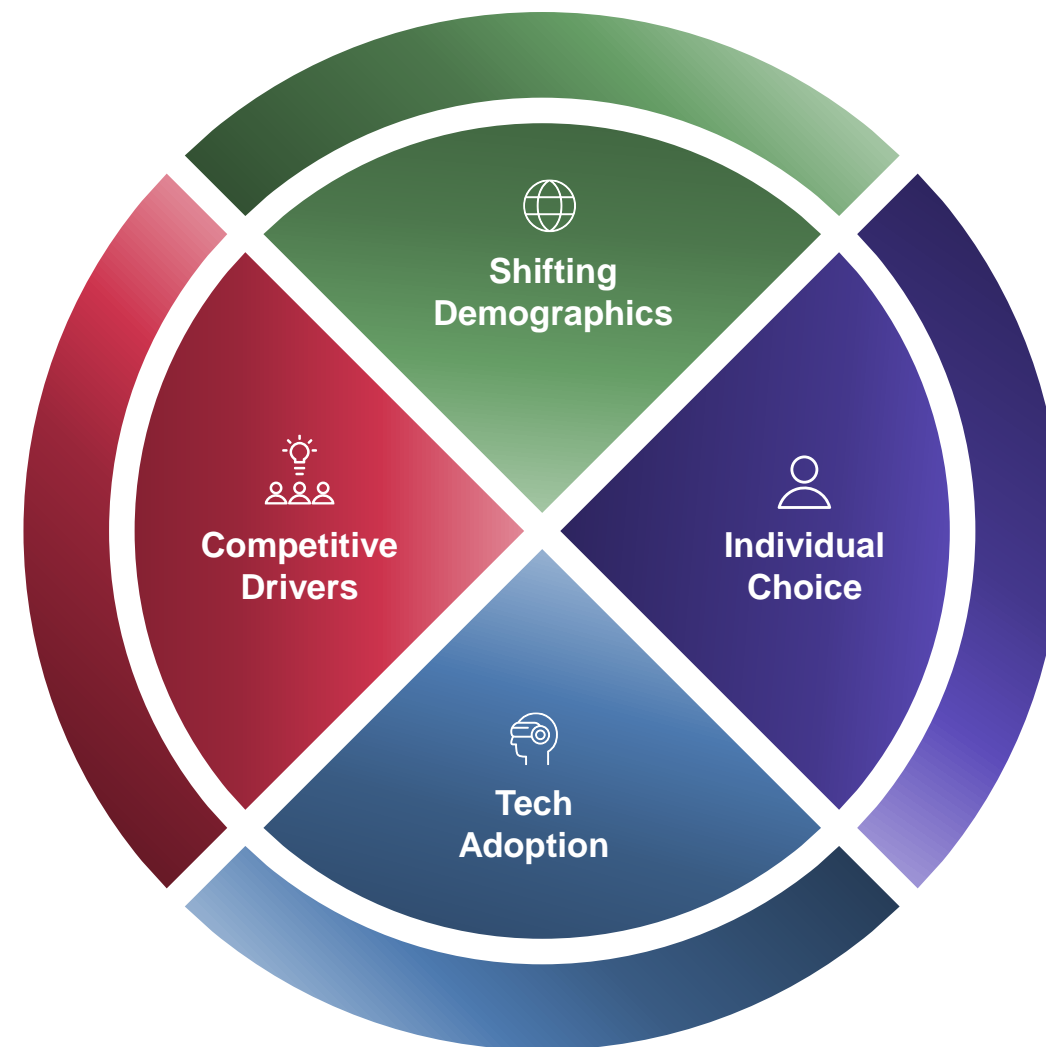
Tech may be the Great Enabler but Humans are Still the Future

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](#)





“Despite economic pressures, hiring Outlooks remain resilient and employers across every industry continue to look for in-demand roles.

At the same time, tight labor markets mean many face challenges finding people who have the soft and technical skills they need.

Investment in upskilling, reskilling, and a focus on preparing people for tomorrow’s jobs has never been more important and should be at the top of every business leader's agenda.”

– 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 nearly 39,000 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 June 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



**Workforce Consulting
& Analytics**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



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