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**Q4** 2023

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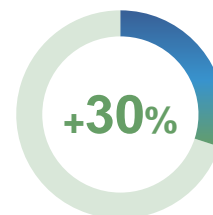
ManpowerGroup  
Employment  
Outlook Survey

# Employers Globally Continue to Anticipate Measured Hiring

# Executive Summary



## Global Net Employment Outlook

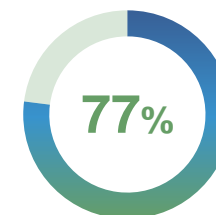


Calculated by subtracting employers planning reductions vs. those planning to hire.



Increased by +1% YoY and +2% vs. Q3 2023 (28%)

## 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



Finance & Real Estate

[Explore the Data](#)



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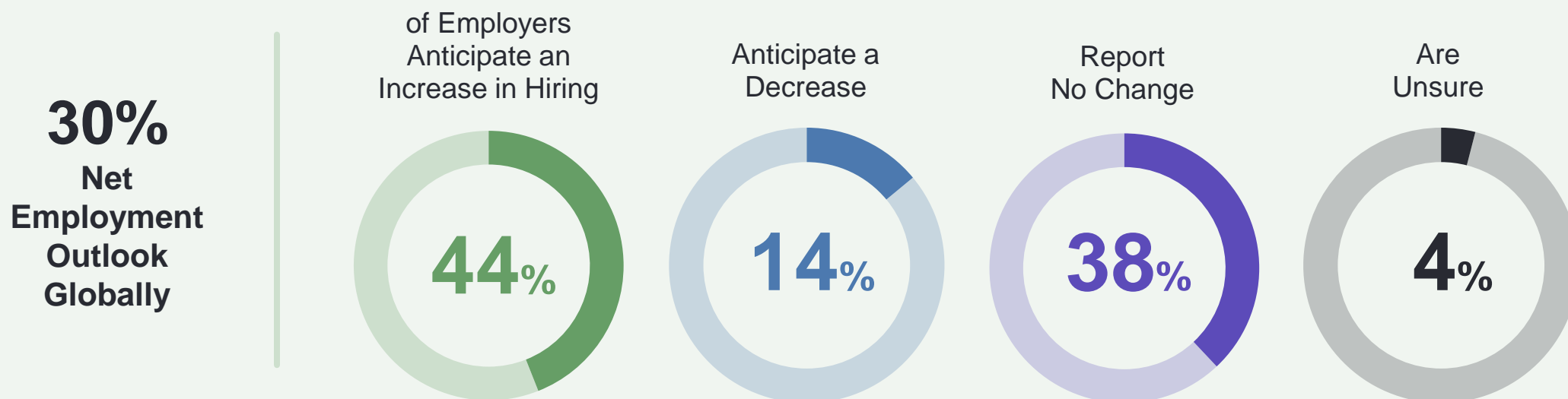
**About the  
ManpowerGroup  
Employment  
Outlook Survey**



## Q4 Employment Outlook

# Global Employment Outlook for Q4 2023

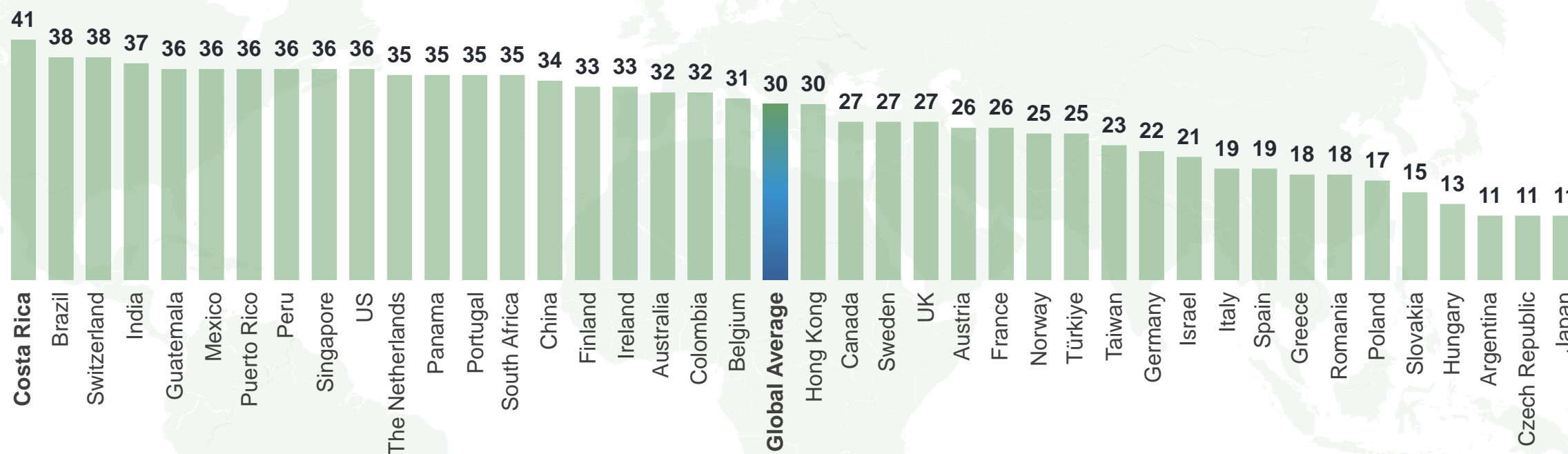
In the latest edition of the ManpowerGroup Employment Outlook Survey, employers around the world continue to anticipate a measured hiring pace in the final quarter of 2023 and report a seasonally adjusted, **Net Employment Outlook of +30%.**





# Hiring Expectations for October – December

Seasonally Adjusted, Net Employment Outlooks (%)



# Strongest & Weakest Fourth Quarter Outlooks

With stable outlooks across the regions, **employers in North America (+35%) reported the strongest hiring intentions**, followed by the Asia Pacific (+32%), South and Central Americas (+31%), and Europe, Middle East, and Africa (+25%).



## Strongest Hiring Prospects



Costa Rica

**+41%**



Brazil

**+38%**



Switzerland

**+38%**



## Weakest Hiring Prospects



Argentina

**+11%**



Czech Republic

**+11%**



Japan

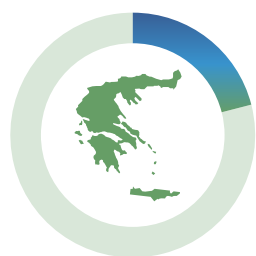
**+11%**

# Most Significant Outlook Improvements for Q4

Employers in 24 countries report a stronger hiring outlook compared with the same period last year, weakening in 16, and remaining unchanged in one.

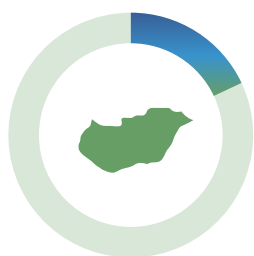
## Year-over-Year Improvements

The greatest YoY improvements are reported in **Greece, Hungary, Switzerland, and Taiwan.**



**+21%**

**Greece**



**+18%**

**Hungary**



**+18%**

**Switzerland**



**+18%**

**Taiwan**

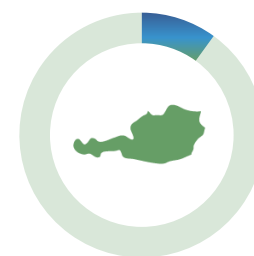
## Quarter-over-Quarter Improvements

The most significant QoQ improvements are reported in **Switzerland, Austria, and Finland.**



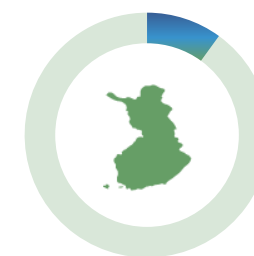
**+11%**

**Switzerland**



**+10%**

**Austria**



**+10%**

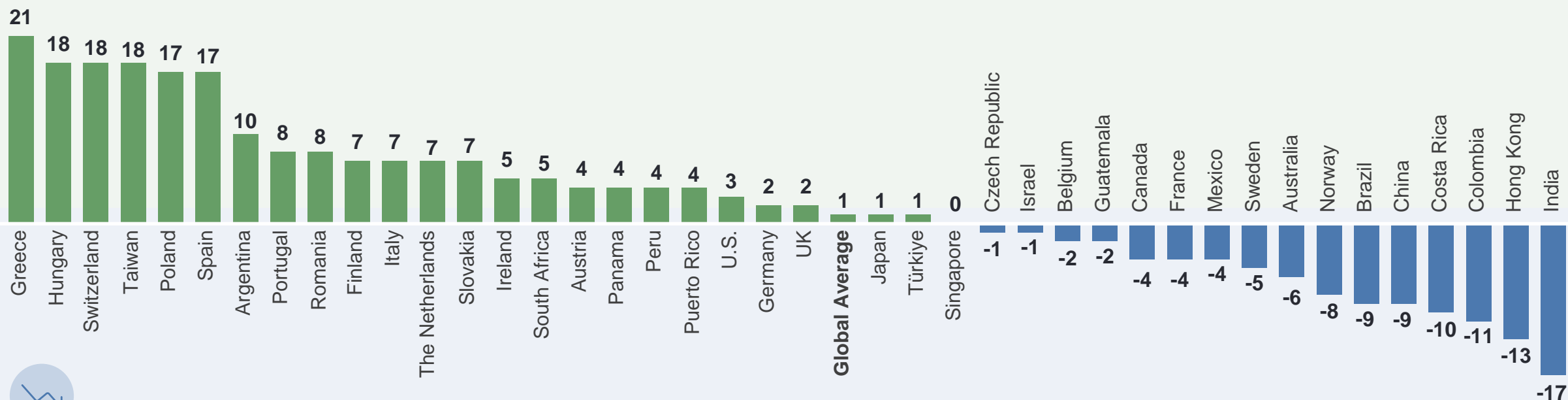
**Finland**



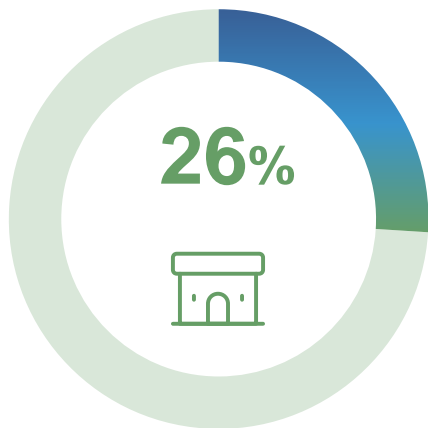
# Year-Over-Year Changes by Country



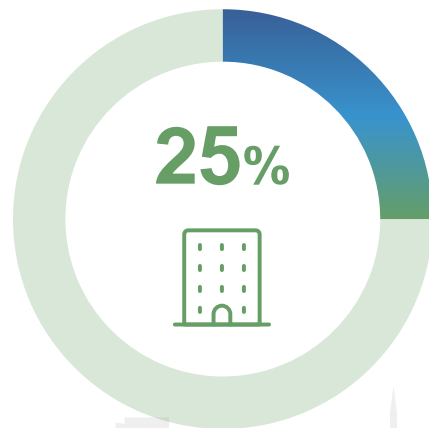
Seasonally Adjusted, Net Employment Outlook (%) Changes Since Q4 2022



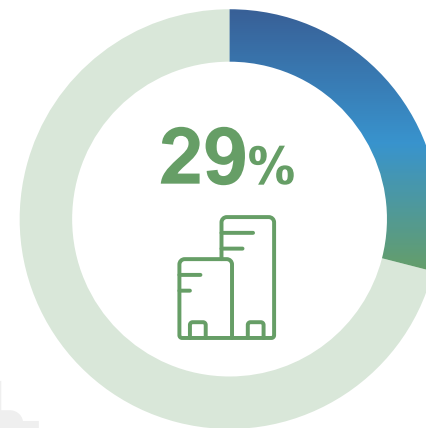
# Hiring Expectations by Company Size



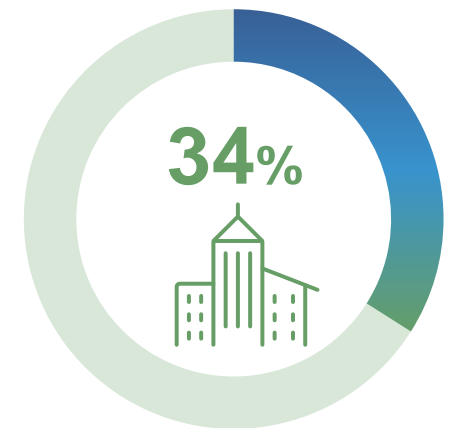
**Micro:**  
<10  
Employees



**Small:**  
10 - 49  
Employees



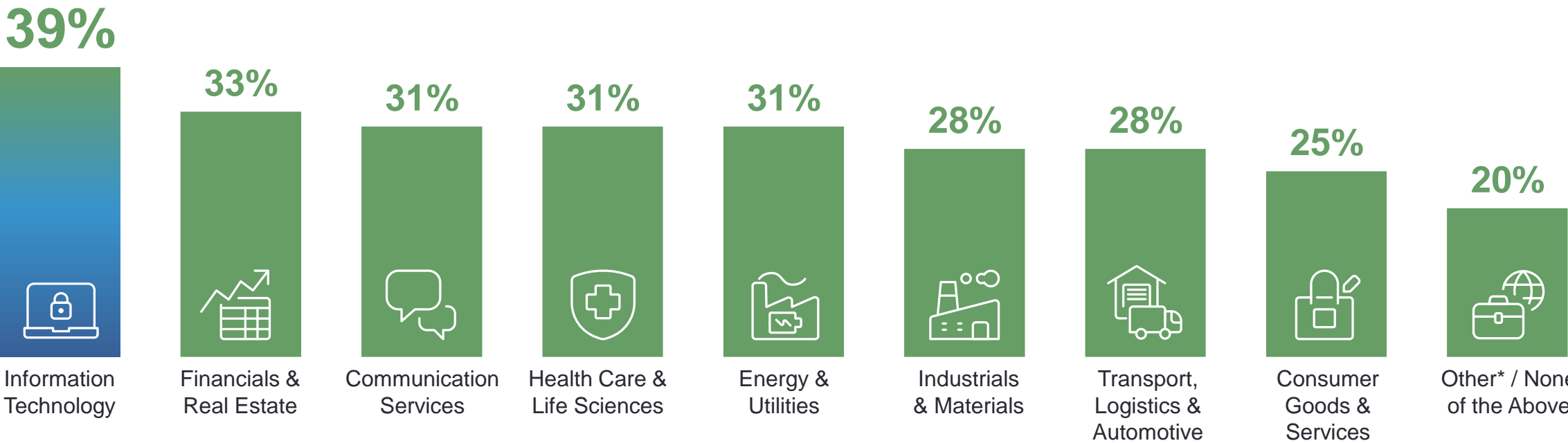
**Medium:**  
50 - 249  
Employees



**Large:**  
250+  
Employees

# Global Employment Outlook Across Key Sectors

Digital roles continue to drive the most demand globally with businesses in the IT industry reporting the brightest outlook for the fourth consecutive quarter but weakening by -5% compared with Q4 2022.



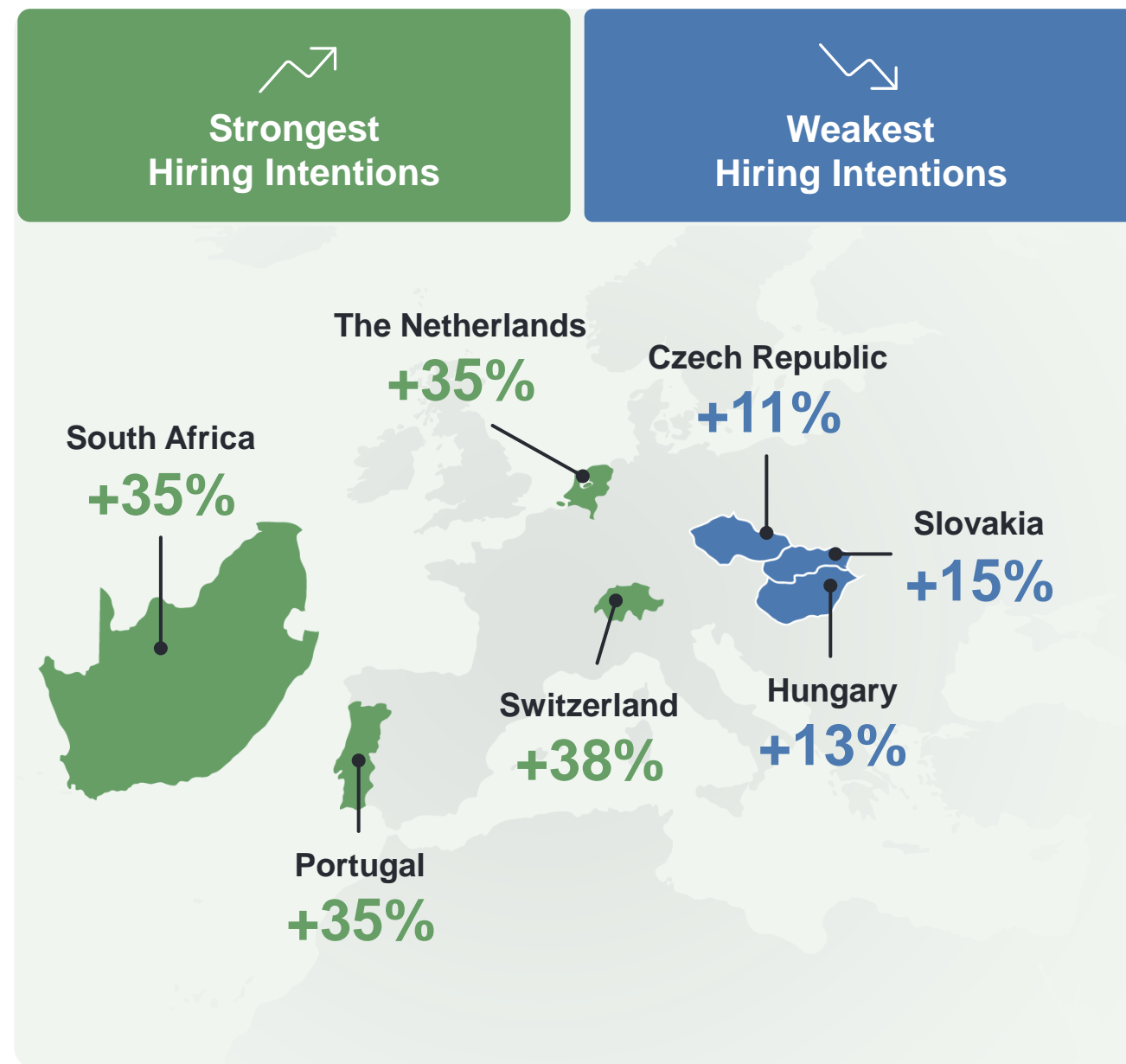
\*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

# Hiring Outlooks Across Europe, the Middle East, & Africa (EMEA)

Hiring expectations remain the lowest, although steady, in the EMEA region (+25%), increasing +3% since last quarter and +5% since Q4 2022.

Outlooks vary across the region with employers most keen to hire in the Switzerland (+38%), The Netherlands (+35%), Portugal (+35%), and South Africa (+35%). Weakest Outlooks are in the Czech Republic (+11%), Hungary (+13%), and Slovakia (15%).

The strongest hiring intentions globally for the Communication Services (+66%) and the Transport, Logistics, and Automotive (62%) industries are both reported by employers in Switzerland; Industrials & Materials industry sector are reported by employers in the Netherlands (45%).



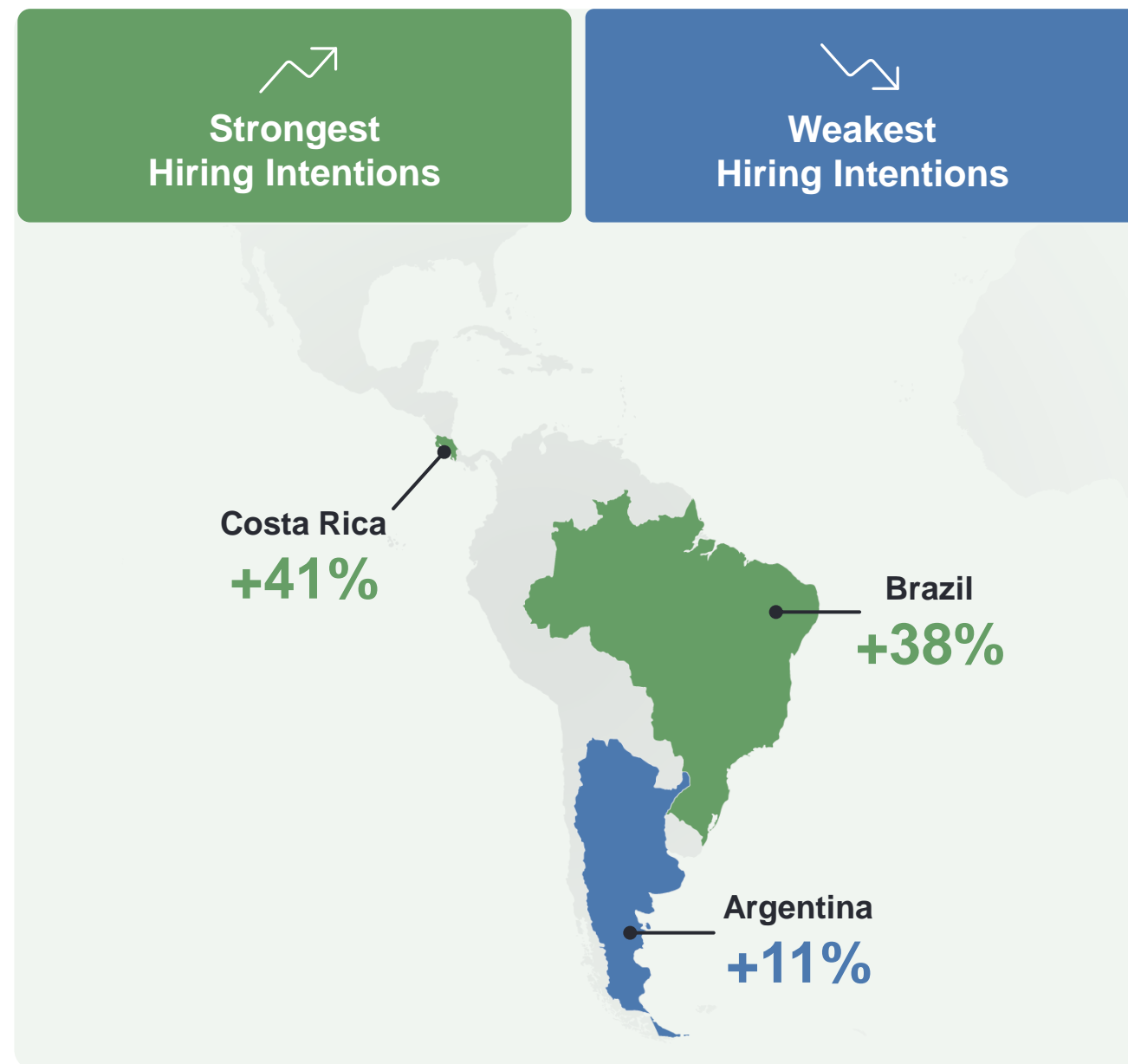
# Employer Expectations Across the Americas

Countries across North, Central and South America report positive employment outlooks for Q4, improving in 8 countries quarter-over-quarter and 5 compared to this time last year.

Employers across Puerto Rico (+36%), the U.S. (+36%), report +1% increases in their outlooks compared to last quarter and the same time last year, +4% and +3%, respectively. Hiring intentions in Canada (+27%) have softened both QoQ (-3%) and YoY (-4%).

Hiring managers in Costa Rica report the strongest intentions (+41%) both regionally and globally, regionally followed by Brazil (+38%). The lowest confidence is seen by employers in Argentina (+11%).

The strongest hiring intentions globally for the Consumer Goods & Services are reported by employers in Guatemala (+48%) and Health Care & Life Sciences in Costa Rica (68%).

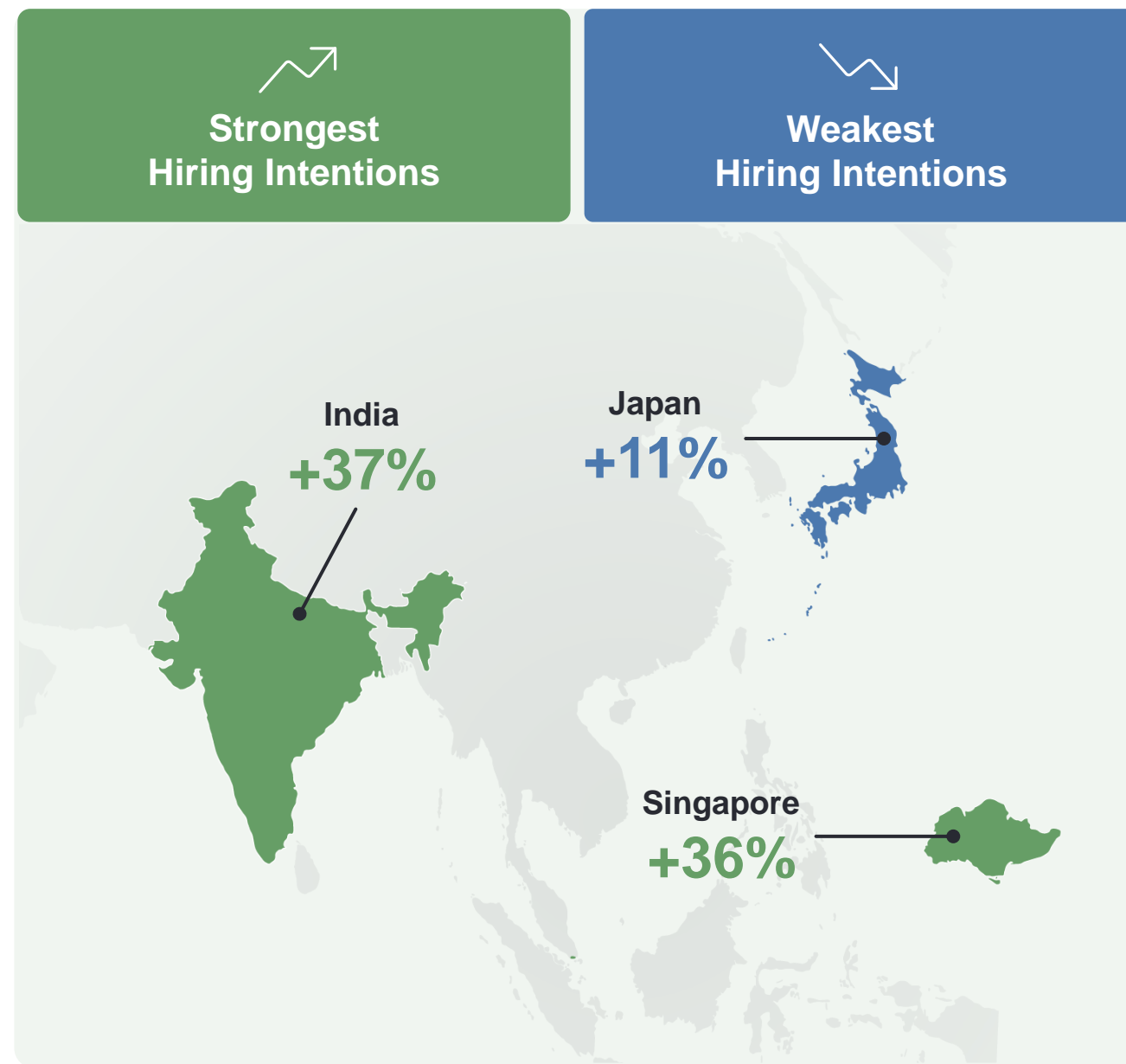


# Employment Outlooks Across the Asia Pacific

Hiring managers across the Asia Pacific region anticipate increasing headcount (+32%), improving when compared to the previous quarter (+1 percentage point) but weakening year-over-year (-8 percentage points).

India (+37%) and Singapore (+36%) report the strongest outlooks in the region.

The most cautious Outlooks were reported by employers in Japan (+11%).



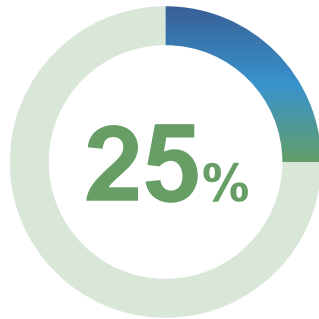




# How Today's Trends are Impacting Jobs



# Consumer Goods & Services



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

\*The 2023 Global Talent Shortage, ManpowerGroup



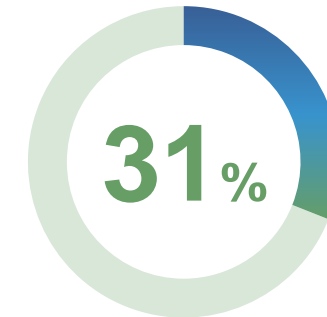
## Top 5 Soft Skills Needed in the Consumer Goods & Services Industry

- 1 Collaboration & Teamwork** 
- 2 Accountability & Reliability** 
- 3 Reasoning & Problem-Solving** 
- 4 Resilience & Adaptability** 
- 5 Active Learning & Curiosity** 





## Energy & Utilities



Notwithstanding the talent scarcity, **employers globally anticipate a Net Employment Outlook of +31%, weakening -3 percentage points when compared to the previous quarter.**

\*The 2023 Global Talent Shortage, ManpowerGroup

## Top 5 Soft Skills Needed in the Communication Services Industry

1 Collaboration & Teamwork



2 Accountability & Reliability



3 Creativity & Originality



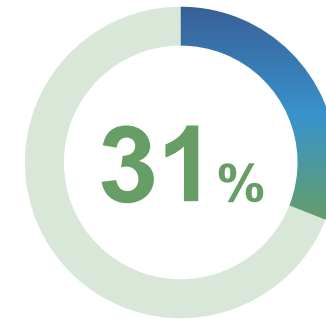
4 Reasoning & Problem Solving



5 Active Learning & Curiosity



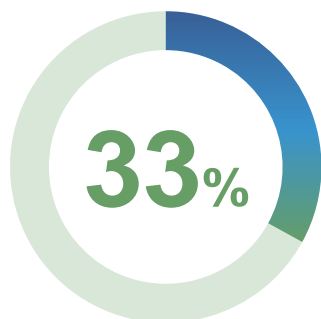
## Communication Services



Regardless of the talent scarcity, **employers globally anticipate a Net Employment Outlook of +31%**, strengthening +9% when compared to the previous quarter but remaining unchanged since the same time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup

# Financials & Real Estate



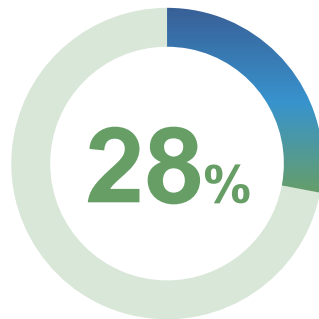
Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +33%**, slightly improving when compared to the previous quarter yet weakening since this time last year, respectively changing +2 and -4 percentage points.

\*The 2023 Global Talent Shortage, ManpowerGroup





# Industrials & Materials



Even with the lack of available talent, **employers globally anticipate a Net Employment Outlook of +28%**, unchanged since the previous quarter and decreasing slightly (-1%) when compared to the same time last year.

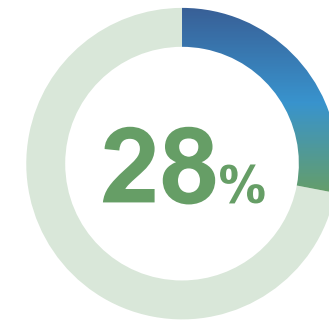
\*The 2023 Global Talent Shortage, ManpowerGroup







# Transport, Logistics & Automotive

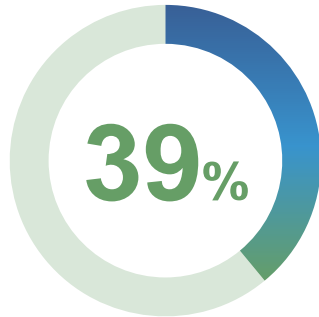


Undeterred by the talent scarcity, **employers globally anticipate a Net Employment Outlook of +28%**, unchanged since the previous quarter and but strengthening year-over-year by +3%.

\*The 2023 Global Talent Shortage, ManpowerGroup

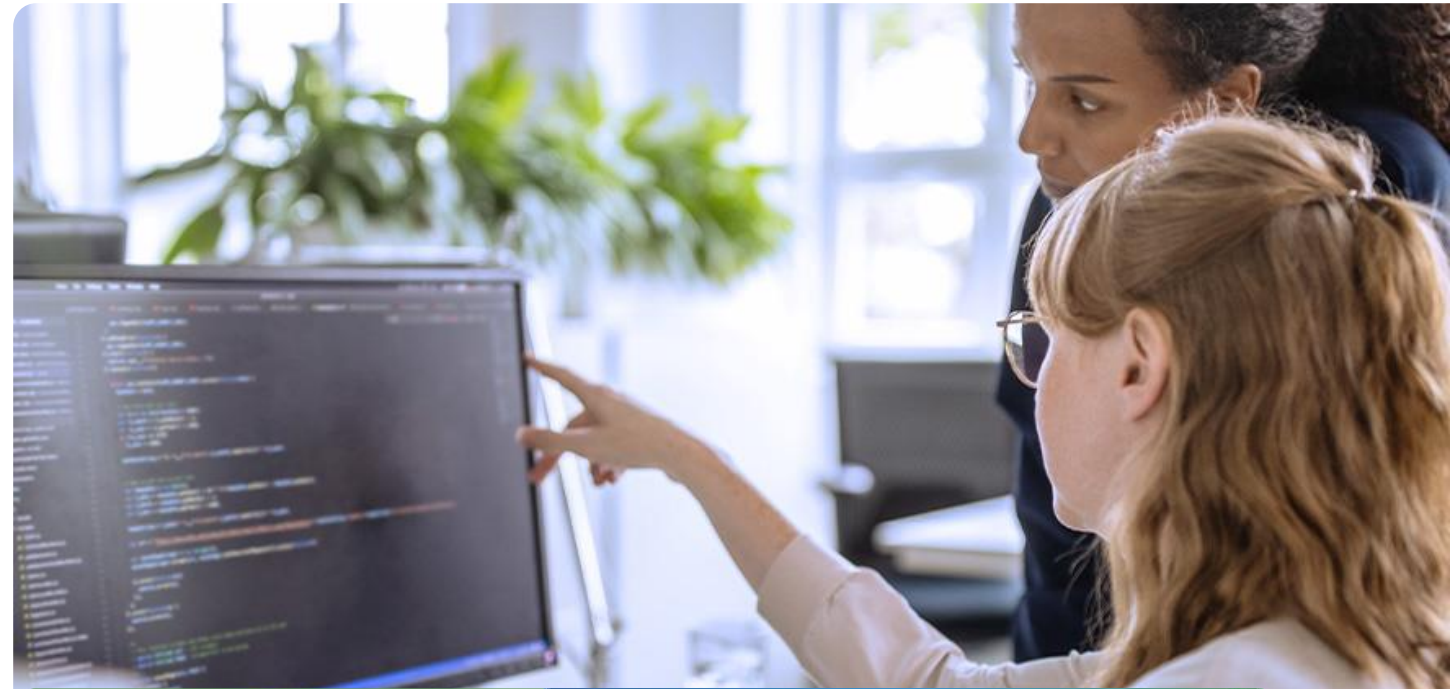


# Information Technology








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

\*The 2023 Global Talent Shortage, ManpowerGroup



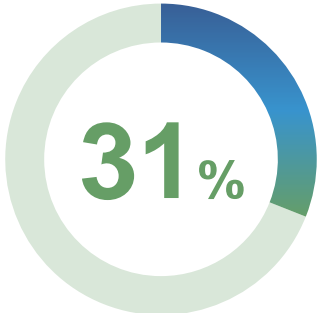
## Top 5 Soft Skills Needed in the IT Industry

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





# Health Care & Life Sciences



Persisting despite the challenges of talent shortage, **employers globally anticipate a Net Employment Outlook of +31%**, improving +4% since last quarter and +3% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup



# Workforce Trends in the New Human Age

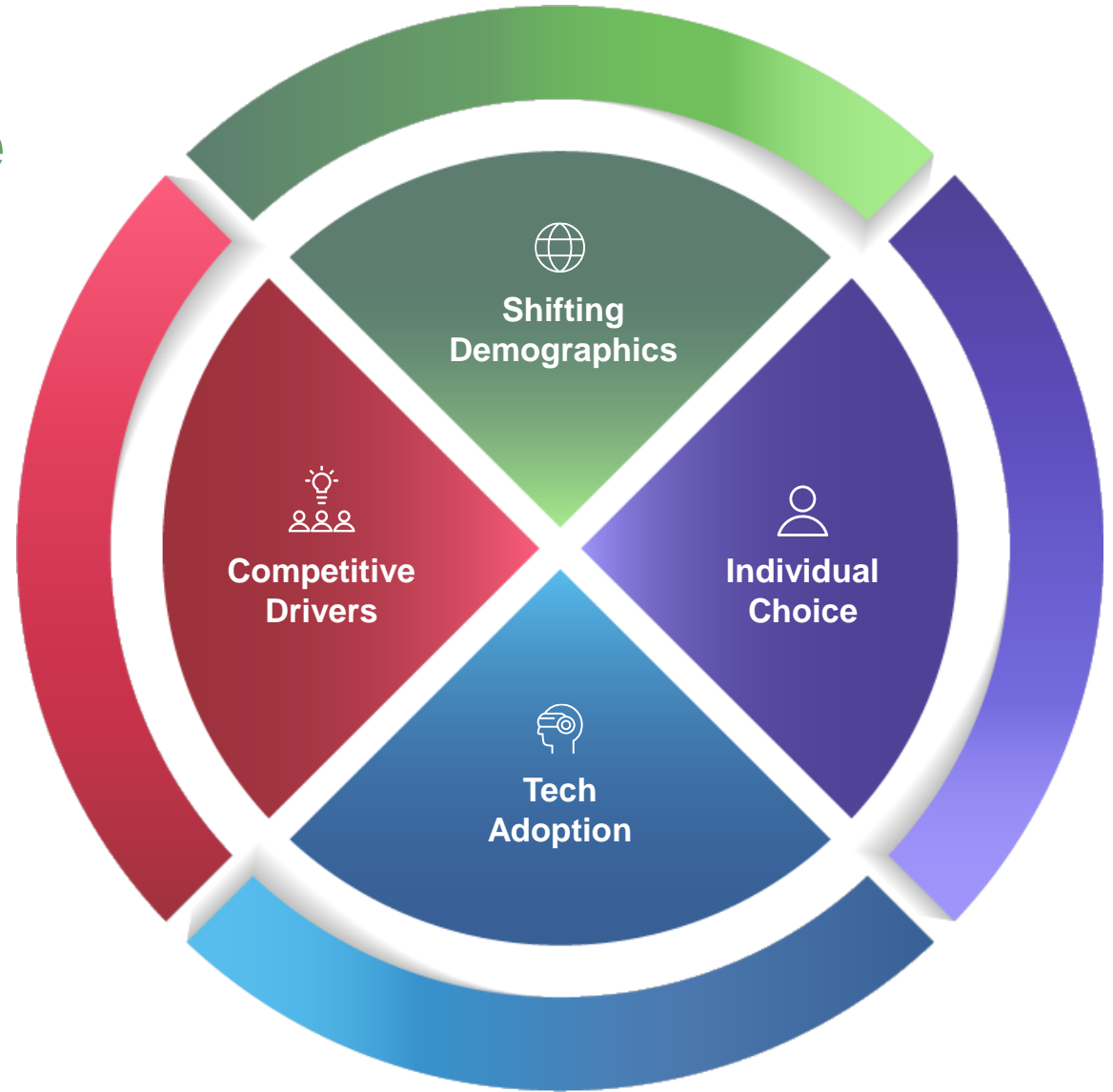
# Tech May be the Great Enabler but Humans are Still the Future

This recovery is unlike any we have ever seen.

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](#)







*“The data for Q4 reveals employer hiring confidence worldwide continues to hold steady despite economic uncertainties. There are still more employers looking to increase headcount, led by small and medium sized businesses, than decrease as we approach the end of 2023. Companies globally remain focused on recruiting and retaining the talent they need to drive growth.*

*Those who emphasize upskilling programs, workplace flexibility, and culture will be most competitive in still-tight labor markets and better positioned to motivate and retain talent. Investing in people will remain the key as businesses build resilience and agility for 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. To protect the integrity of the data, survey respondents remain completely anonymous and confidential. The information provided is used solely for research purposes and to gain insights into the topic at hand.

## Robust

The survey is based on interviews with 38,833 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 December 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 Q4 2023 report. Survey responses were collected in July 2023. 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.

## Forward-Looking Statements

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries, and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements due to risks, uncertainties, and assumptions. These factors include those found in the Company's reports filed with the SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2022, which information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.

# 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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