

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY

Global Employment Outlook for Q4 Remains
Strong Amid Cooling in Hiring



ManpowerGroup®

Executive Summary

- Used internationally as a bellwether of economic and labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – now stands at +30%, down slightly (-3%) from Q3, yet 6% higher than this time last year.
- Organizations in the IT industry report the most optimistic Outlook (+42%); followed closely by Banking, Real Estate, and Insurance (+37%).
- The brightest hiring intentions for next quarter are in Asia Pacific (+40%) and South and Central Americas (+39%), with the greatest expectations in Brazil (+56%) and India (+54%).
- While employers in Europe, the Middle East, and Africa (EMEA) anticipate relatively stable hiring (+21%), yet Outlooks for countries near Ukraine fall by as much as -17% since last quarter

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Q4 EMPLOYMENT OUTLOOKS:

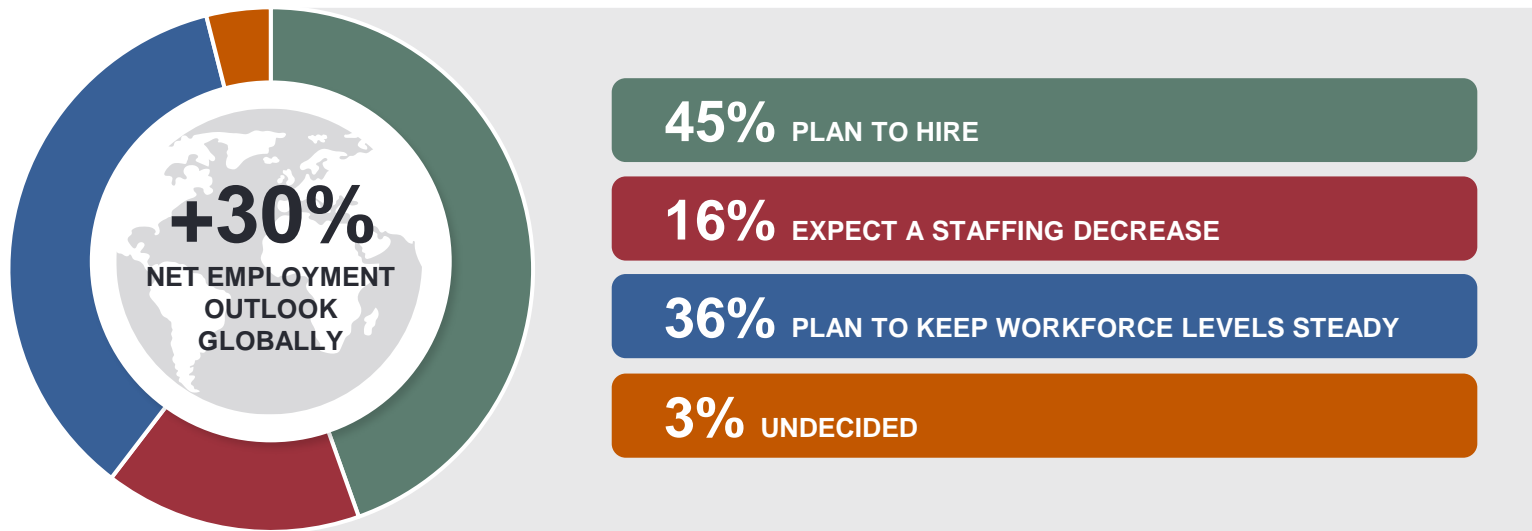
Despite concerns of a recession, employers globally are poised to continue hiring much needed talent.

“Organizations continue to focus on attracting and retaining people as competition for employees remains fierce, even two years after the pandemic first began.”

- Jonas Prising, ManpowerGroup Chairman & CEO

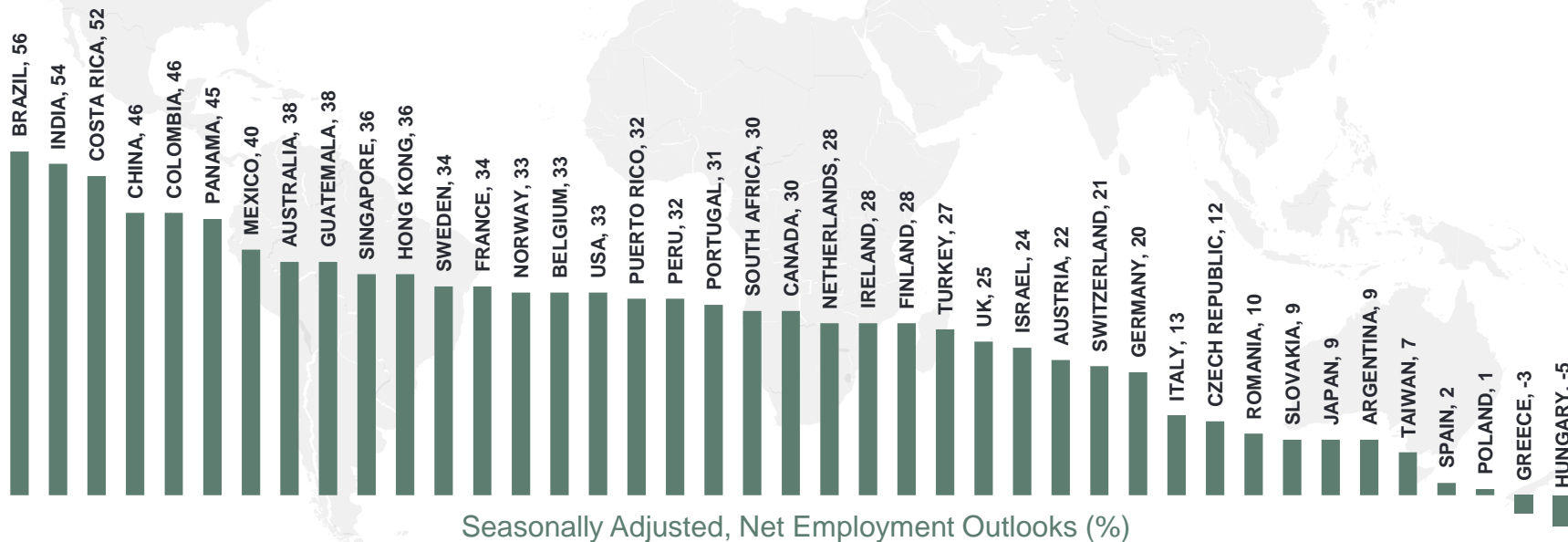
Global Employment Outlook for Q4 2022

In the latest edition of the ManpowerGroup Employment Outlook Survey of more than 40,600 employers, 16 of the 41 countries and territories report higher intentions than the previous quarter. Employers around the world are still expecting to hire more workers in the fourth quarter of 2022, reporting a seasonally adjusted, **Net Employment Outlook of +30%**. Hiring intentions increase year-over-year yet decrease quarter-over-quarter, +6% and -3%, respectively.



Employer Hiring Expectations for October - December

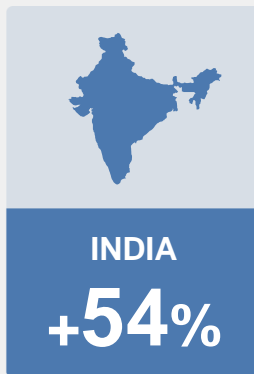
When considering how staffing levels will change during the fourth quarter, employers in **39 of 41** countries and territories anticipate a net positive hiring Outlook.



Moderate Hiring Expected in the Final Quarter of 2022

With stable outlooks across the regions, employers in the Asia-Pacific (+40%) reported the strongest need to hire, followed by South and Central America (+39%), North America (+32%), and EMEA (+21%).

Strongest Hiring Prospects for Q4 2022:

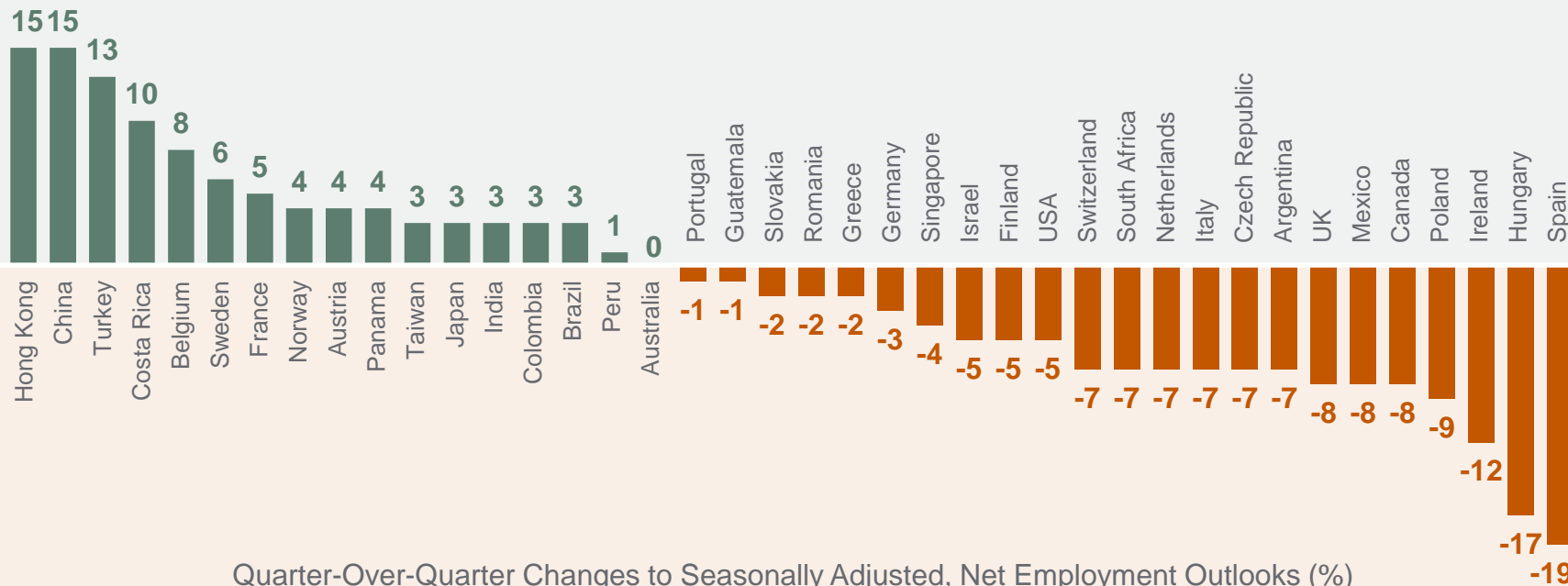


Weakest Hiring Prospects for Q4 2022:



Quarterly Changes As Employers Respond to Challenges

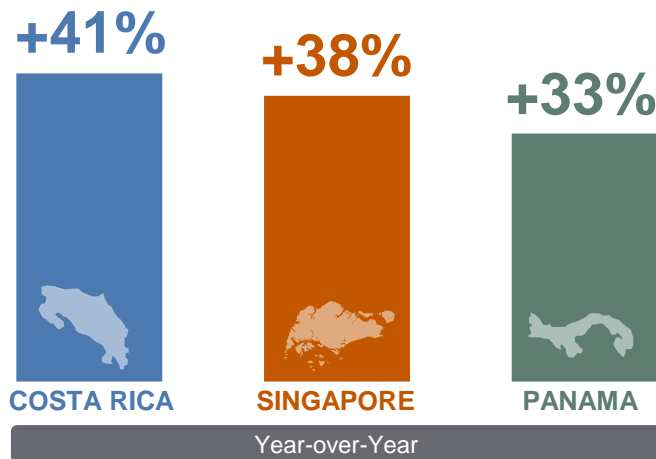
Findings also reveal uneven economic growth across markets as responses differ from the conflict in Ukraine, looming concerns over a possible recession, rising inflation, and higher costs of living.



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

Hiring expectations improve in 23 countries and territories when compared to one year ago and in 16 since last quarter.

The greatest year-over-year improvements are reported in Costa Rica (+41%), Singapore (+38%), and Panama (+33%).

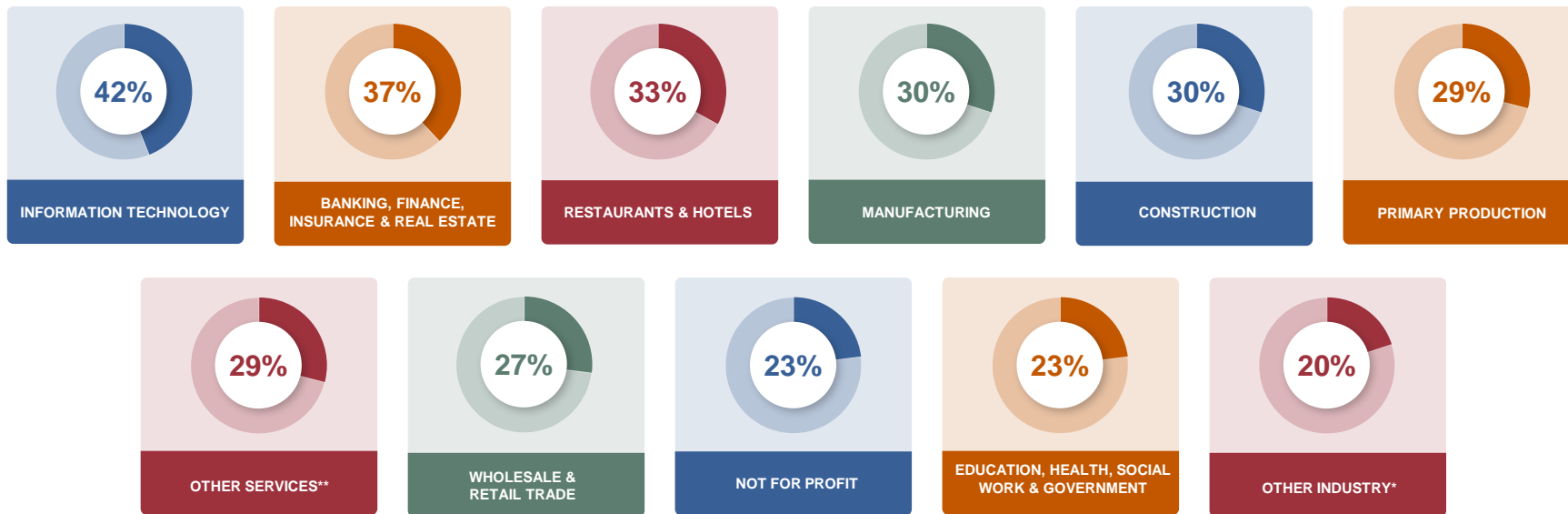


The most significant quarter-over-quarter improvements are reported in China (+15%), Hong Kong (+15%), and Turkey (+13%).



Employers Anticipate High Demand for Talent Across Key Sectors

Digital roles continue to drive most demand globally: Organizations in the IT industry report the most optimistic Outlook (+42%), followed closely by Banking, Finance, Insurance and Real Estate (+37%).

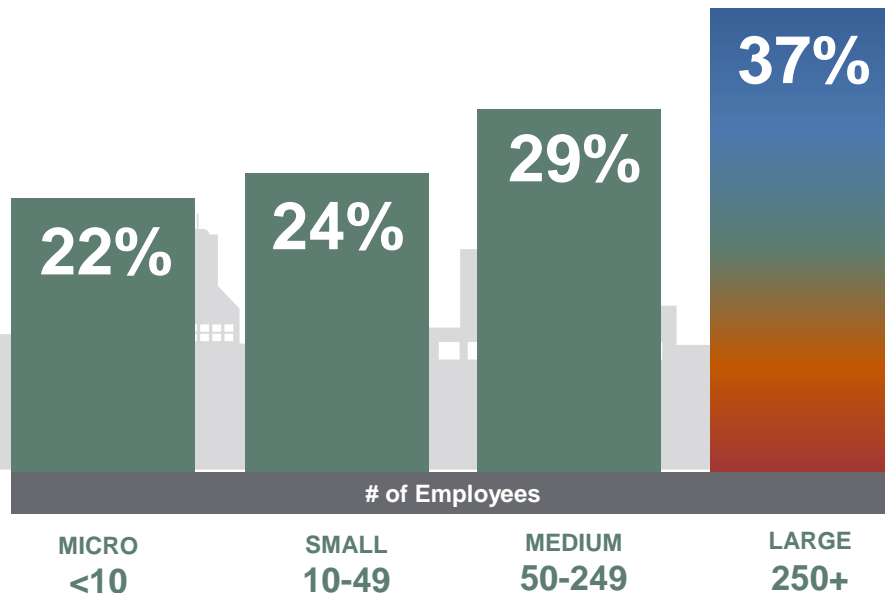


*Includes: Agriculture, Forestry and Fishing; Mining and Quarrying; Electricity; Gas and Air Conditioning Supply; Water Supply; Sewerage, Waste Management and Remediation Activities.

**Includes: Professional, Scientific and Technical Activities; Administrative and Support Services; Other Service Activities.

Large Organizations Report Strongest Hiring Intentions

More people have been returning to work and changing jobs than we have seen for quite some time, resulting in more of a mass reshuffle than a mass resignation and leaving companies disproportionately impacted.



Employers in Europe, Middle East, and Africa Report Confidence Softening in Their Outlook

Intentions remain the same when compared with Q4 2021 while easing -3% since last quarter.

Outlooks vary across the region with employers most keen to hire in Sweden (+34%), France (+34%), Norway (+33%), and Belgium (+33%), and the most cautious in Hungary (-5%), Greece (-3%), and Poland (+1%).

Countries closest to Ukraine are taking a frugal approach in hiring intentions; for example, Hungary dropped 17% since last quarter, and now report an Outlook of -5%.

STRONGEST HIRING INTENTIONS:

Sweden (+34%), France (+34%), Norway (+33%), and Belgium (+33%)

WEAKEST HIRING INTENTIONS:

Hungary (-5%), Greece (-1%), Poland (+1%), and Spain (+2%)



Employers Across the Americas Remain Optimistic in Final Quarter

All 11 countries and territories in North, Central and South America report positive employment outlooks for Q4, improving in 9 quarter-over-quarter and 10 compared to this time last year.

In Central and South America, hiring managers in Brazil report bullish intentions (+56%), followed by Costa Rica (+52%), and Colombia (+46%); Lower confidence is seen in Argentina (+9%).

In North America, employers in Canada (+30%) and the U.S. (+33%) report moderate decreases in their Outlooks compared to last quarter, -8% and -5%, respectively, while Puerto Rico reports an overall Outlook of +32%.

STRONGEST HIRING INTENTIONS:
Brazil (+56%), Costa Rica (+52%) and
Colombia (+46%)

WEAKEST HIRING INTENTIONS:
Argentina (+9%)



Hiring Managers Across the Asia Pacific Anticipate the Most Vigorous Regional Outlook

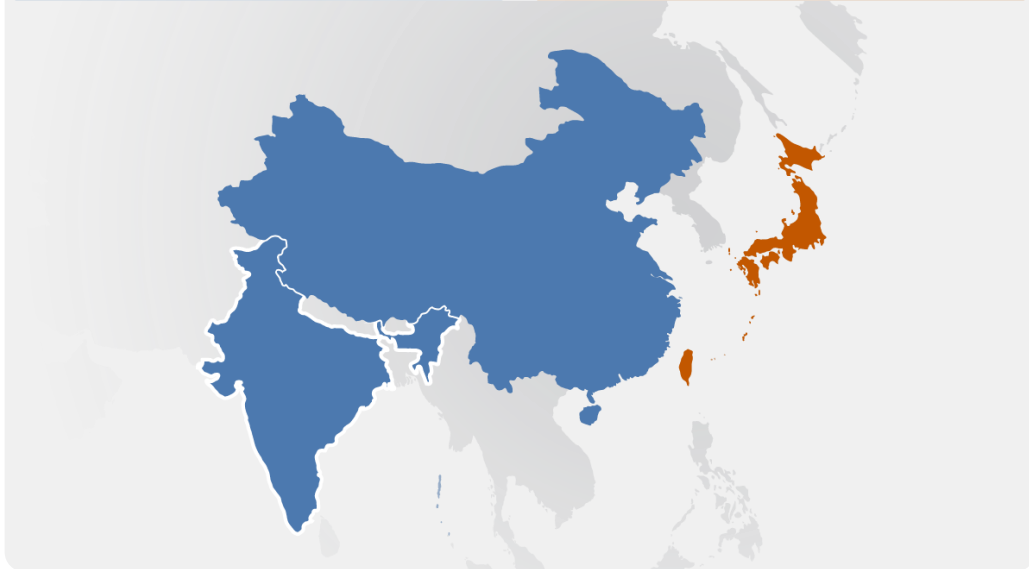
India (+54%), China (+46%), and Australia (+38%) report the strongest Outlooks.

APAC is the only region where hiring intentions improve from last quarter (+6 points) and show a 20-point increase from Q4 2021.

China and Hong Kong continue to bounce back from COVID-19 lockdowns prevalent last quarter, both growing 15% since Q3.

STRONGEST HIRING INTENTIONS:
India (+54%) and China (+46%)

WEAKEST HIRING INTENTIONS:
Taiwan (+7%) and Japan (+9%)





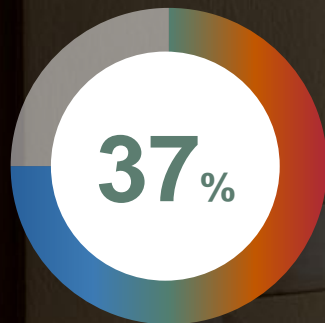
HOW TODAY'S TRENDS ARE IMPACTING JOBS:

Talent Shortages, Employer Expectations
& Top Soft Skills Needed By Industry





BANKING & FINANCE



of Banking & Finance Employers expect a net increase to their staff in Q4 2022



51% of employers within the Banking & Finance industry report expectations to add to their staff during the fourth quarter, while 14% anticipate various decreases.

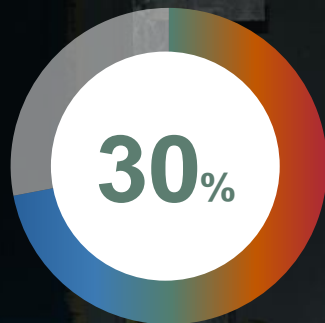
Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 37%, strengthening by 10 percentage points year-over-year, yet slightly weakening by 1 percentage point quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **75%** of employers report difficulty finding the hard and soft skills needed.

TOP 5 SOFT SKILLS CONSTRUCTION EMPLOYERS ARE SEEKING

- 1 RELIABILITY & SELF-DISCIPLINE**
- 2 CRITICAL THINKING & ANALYSIS**
- 3 RESILIENCE & ADAPTABILITY**
- 4 REASONING & PROBLEM-SOLVING**
- 5 CREATIVITY & ORIGINALITY**

Source: ManpowerGroup 2022 Talent Shortage Survey



of Construction Employers expect a net increase to their staff in Q4 2022



45% of employers within the Construction industry report expectations to add to their staff during the fourth quarter, while 16% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 30%, strengthening by 6 percentage points year-over-year, yet weakening 3 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **72%** of employers report difficulty finding the hard and soft skills needed.

TOP 5 SOFT SKILLS CONSTRUCTION EMPLOYERS ARE SEEKING

1 RELIABILITY
& SELF-DISCIPLINE



2 COLLABORATION
& TEAMWORK



3 RESILIENCE
& ADAPTABILITY



4 CREATIVITY
& ORIGINALITY

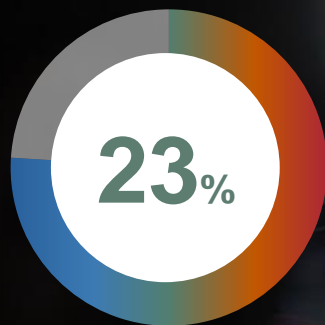


5 REASONING
& PROBLEM-SOLVING



Source: ManpowerGroup 2022 Talent Shortage Survey

EDUCATION, HEALTH, SOCIAL WORK & GOVERNMENT



of Education,
Health, Social Work
& Government
Employers expect a
net increase to their
staff in Q4 2022



40% of employers within the Education, Health, Social Work & Government industry report expectations to add to their staff during the fourth quarter, while 17% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 23%, strengthening by 3 percentage points year-over-year, yet slightly weakening by 2 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **76%** of employers report difficulty finding the hard and soft skills needed.

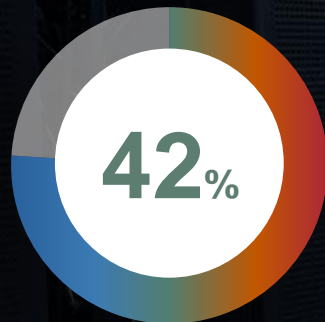
TOP 5 SOFT SKILLS EDUCATION, HEALTH, SOCIAL WORK & GOVERNMENT EMPLOYERS ARE SEEKING

- 1 RESILIENCE
& ADAPTABILITY** 
- 2 RELIABILITY
& SELF-DISCIPLINE** 
- 3 CRITICAL THINKING
& ANALYSIS** 
- 4 COLLABORATION
& TEAMWORK** 
- 5 REASONING
& PROBLEM SOLVING** 

Source: ManpowerGroup 2022 Talent Shortage Survey



TECHNOLOGY



**of Technology
Employers
expect a net
increase to their
staff in Q4 2022**

55% of employers within the Technology industry report expectations to add to their staff during the fourth quarter, while 13% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 42%, weakening by 9 percentage points year-over-year and 2 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **76%** of employers report difficulty finding the hard and soft skills needed.

TOP 5 SOFT SKILLS TECHNOLOGY EMPLOYERS ARE SEEKING

- 1 CRITICAL THINKING & ANALYSIS**
- 2 CREATIVITY & ORIGINALITY**
- 3 REASONING & PROBLEM-SOLVING**
- 4 RELIABILITY & SELF-DISCIPLINE**
- 5 RESILIENCE & ADAPTABILITY**

Source: ManpowerGroup 2022 Talent Shortage Survey



MANUFACTURING



of Manufacturing Employers expect a Net increase to their staff in Q4 2022



47% of employers within the Manufacturing industry report expectations to add to their staff during the fourth quarter, while 17% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 30%, strengthening by 7 percentage points year-over-year, yet weakening by 3 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **76%** of employers report difficulty finding the hard and soft skills needed.

TOP 5 SOFT SKILLS MANUFACTURING EMPLOYERS ARE SEEKING

1 RELIABILITY
& SELF-DISCIPLINE



2 CREATIVITY
& ORIGINALITY



3 RESILIENCE
& ADAPTABILITY



4 REASONING
& PROBLEM-SOLVING

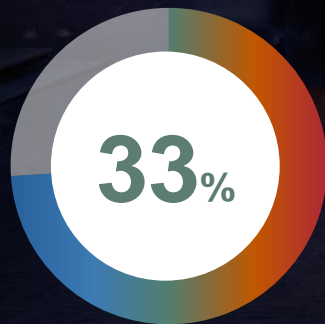


5 CRITICAL THINKING
& ANALYSIS



Source: ManpowerGroup 2022 Talent Shortage Survey

RESTAURANTS & HOTELS



of Restaurant & Hotel Employers expect a net increase to their staff in Q4 2022

43% of employers within the Restaurant & Hotel industry report expectations to add to their staff during the fourth quarter, while 18% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 33%, strengthening by 11 percentage points year-over-year and 10 percentage points since last quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **74%** of employers report difficulty finding the hard and soft skills needed.

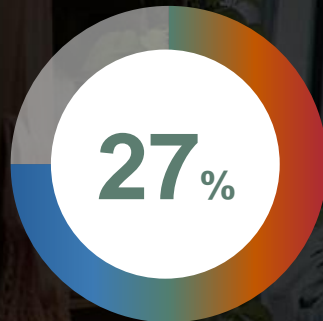
TOP 5 SOFT SKILLS RESTAURANT & HOTEL EMPLOYERS ARE SEEKING

- 1 RELIABILITY & SELF-DISCIPLINE** 
- 2 RESILIENCE & ADAPTABILITY** 
- 3 CREATIVITY & ORIGINALITY** 
- 4 REASONING & PROBLEM-SOLVING** 
- 5 COLLABORATION & TEAMWORK** 

Source: ManpowerGroup 2022 Talent Shortage Survey



WHOLESALE & RETAIL TRADE



of Wholesale & Retail Trade Employers expect a net increase to their staff in Q4 2022

44% of employers within the Wholesale & Retail Trade industry report expectations to add to their staff during the fourth quarter, while 17% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 27%, strengthening by 11 percentage points year-over-year and weakening 5 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **75%** of employers report difficulty finding the hard and soft skills needed.



TOP 5 SOFT SKILLS WHOLESALE & RETAIL TRADE EMPLOYERS ARE SEEKING

- 1 RELIABILITY & SELF-DISCIPLINE**
- 2 RESILIENCE & ADAPTABILITY**
- 3 REASONING & PROBLEM-SOLVING**
- 4 COLLABORATION & TEAMWORK**
- 5 CREATIVITY & ORIGINALITY**

Source: ManpowerGroup 2022 Talent Shortage Survey



WORKFORCE TRENDS & CHALLENGES

The Trends Driving Transformation are Not New, but Newly Urgent

This recovery is unlike any we have ever seen – demand for skills is at record highs in many markets and unemployment levels remain high while workforce participation stagnates. Uneven economic growth continues with some markets recovering while others lag from soaring inflation and high cost of living.

3 in 4

companies globally report talent shortages – the highest in 16 years.

ManpowerGroup 2022 Talent Shortage Survey

5 million jobs

may be displaced by a shift in the division of labor between humans and machines, more than offset by **97 million new roles** anticipated to emerge.

WEF: 2021 Future of Jobs Report

39% of employees said they're concerned about not getting sufficient technology training from their employers to help keep skills up to date.

PWC 2022 Global Workforce Hopes and Fears Survey



“ As we emerge from the pandemic, this is our collective opportunity to act with urgency, to scale bold, disruptive ideas and collaborations across business, government and education. And now is the time to reshape a better, brighter future for workers – one that is more skilled, more diverse, and more wellbeing-orientated than we could ever have imagined. ”

– Jonas Prising, Chairman & CEO



ABOUT THE MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY

About the ManpowerGroup Employment Outlook Survey

[EXPLORE THE DATA](#)

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 40,700 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 2022 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 2022 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.

New ways of getting work done will continue to emerge, ManpowerGroup is here



Workforce Consulting & Analytics



Workforce Management



Talent Resourcing



Career Management



Career Transition



Top Talent Attraction



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Talent
Solutions
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