



Q4
2023

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 earlier this year**

Highest Global Hiring Demand



Information Technology



Finance & Real Estate

[Explore the Data](#)

*Net Employment Outlooks can potentially range from -100% to +100%
**[2023 Global Talent Shortage Survey](#) (conducted in January 2023)



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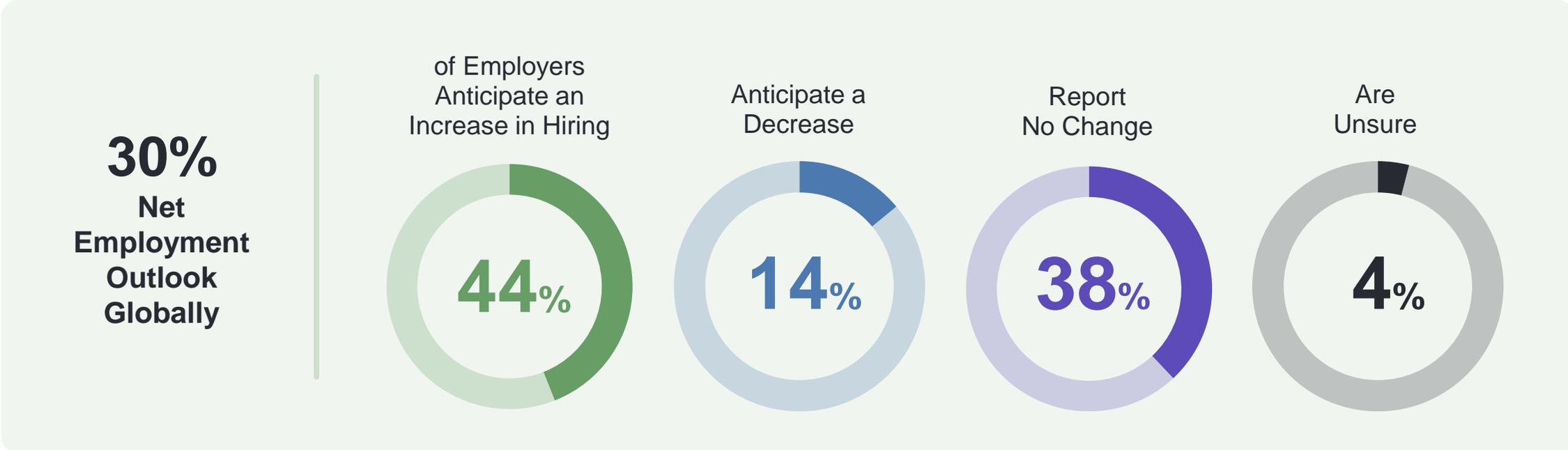
**About the
ManpowerGroup
Employment
Outlook Survey**



Q4 Employment Outlook

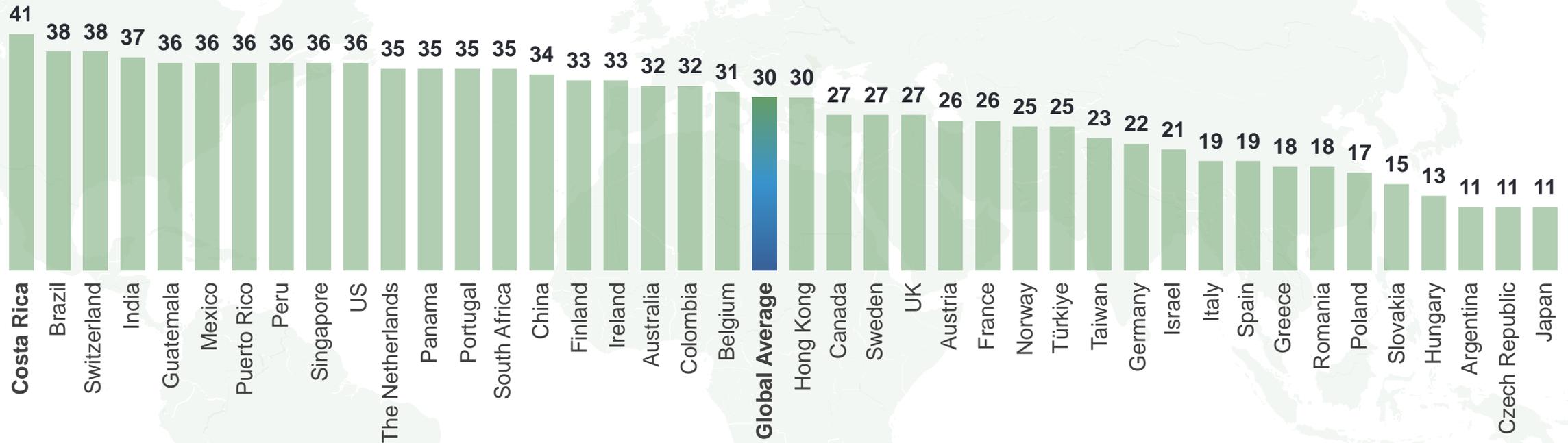
Global Average Employment Outlook for Q4 2023

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 Q4 2023

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%

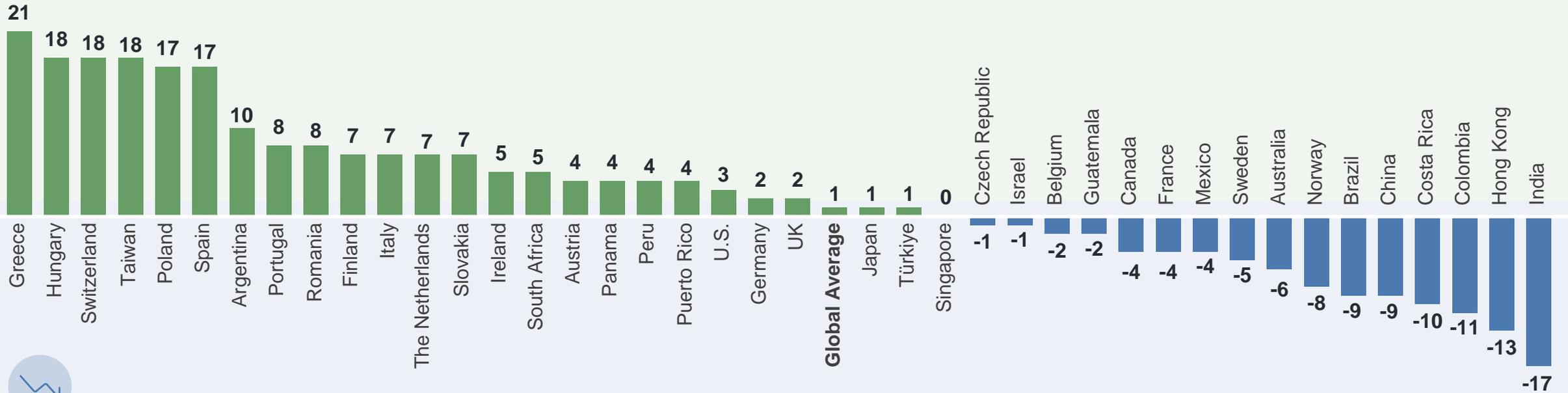


Japan
+11%

Year-Over-Year Changes by Country



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

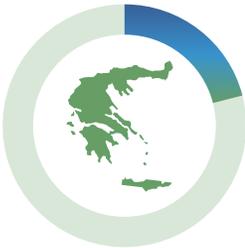


Most Significant Outlook Improvements for Q4

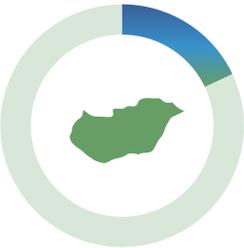
Employers in 24 countries report a stronger hiring outlook compared with the same period last year, weakening in 16, and remaining unchanged in one.

Year-over-Year Improvements

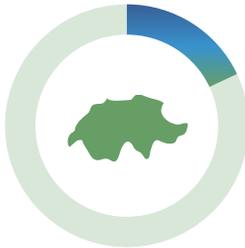
The greatest annual improvements since Q4 2022 are reported in **Greece, Hungary, Switzerland, and Taiwan.**



+21%
Greece



+18%
Hungary



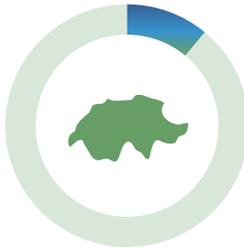
+18%
Switzerland



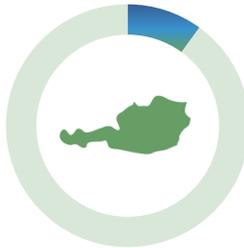
+18%
Taiwan

Quarter-over-Quarter Improvements

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



+11%
Switzerland



+10%
Austria



+10%
Finland

Hiring Expectations by Company Size



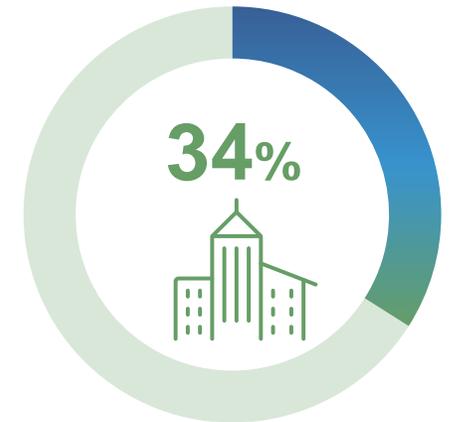
Micro:
<10
Employees



Small:
10 - 49
Employees



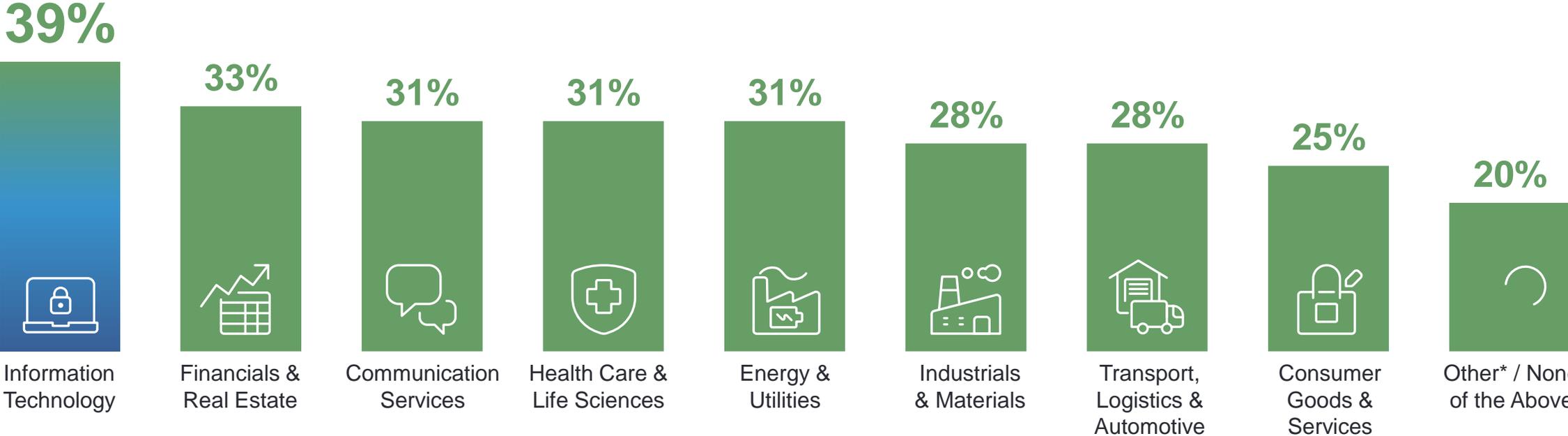
Medium:
50 - 249
Employees



Large:
250+
Employees

Global Employment Outlook Across Key Sectors

The global IT sector reported the most positive hiring outlook for the fourth consecutive quarter but weakened -5% vs. Q4 2022.



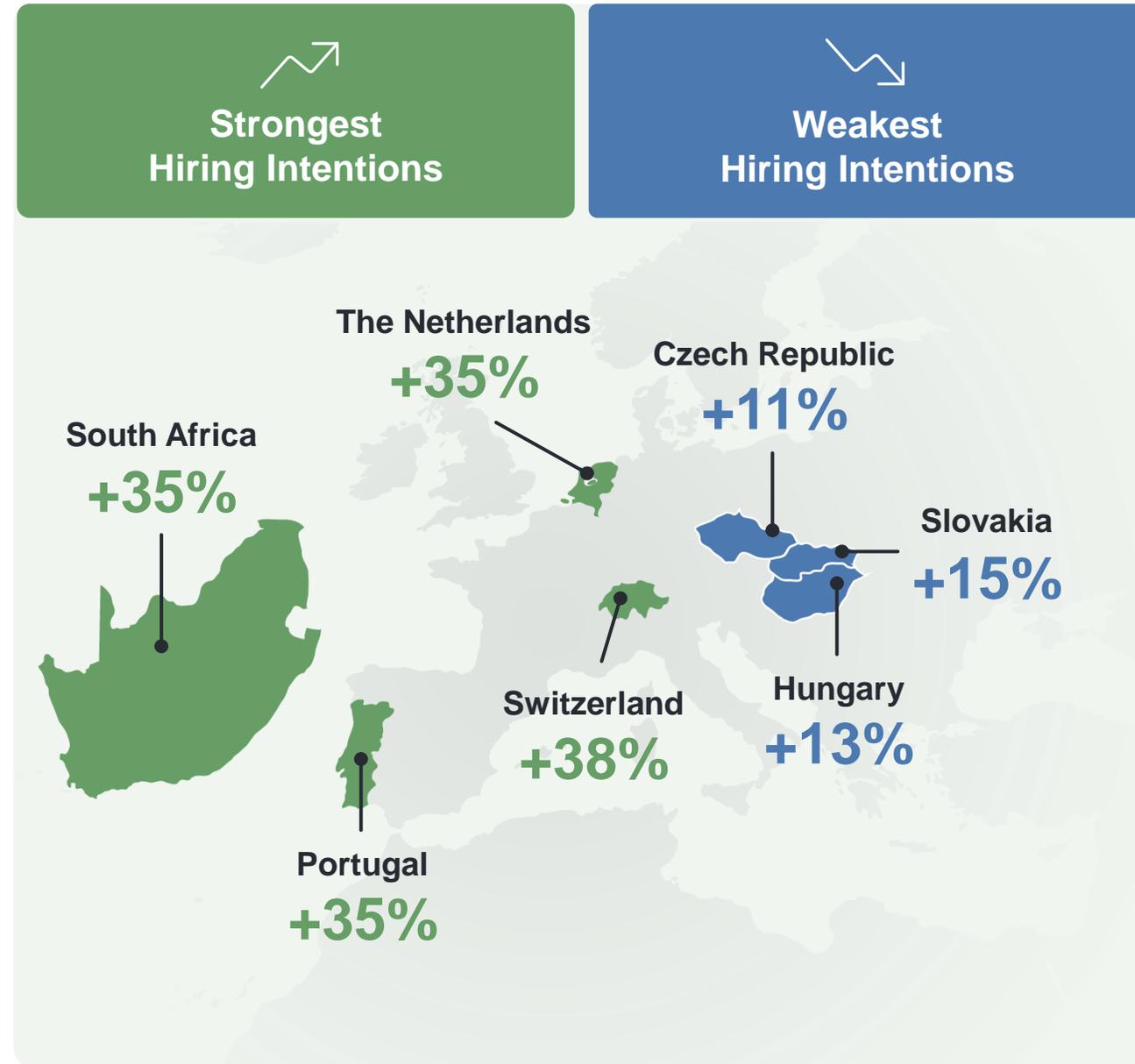
*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

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%). The 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%).


**Strongest
Hiring Intentions**


**Weakest
Hiring Intentions**

Costa Rica
+41%

Brazil
+38%

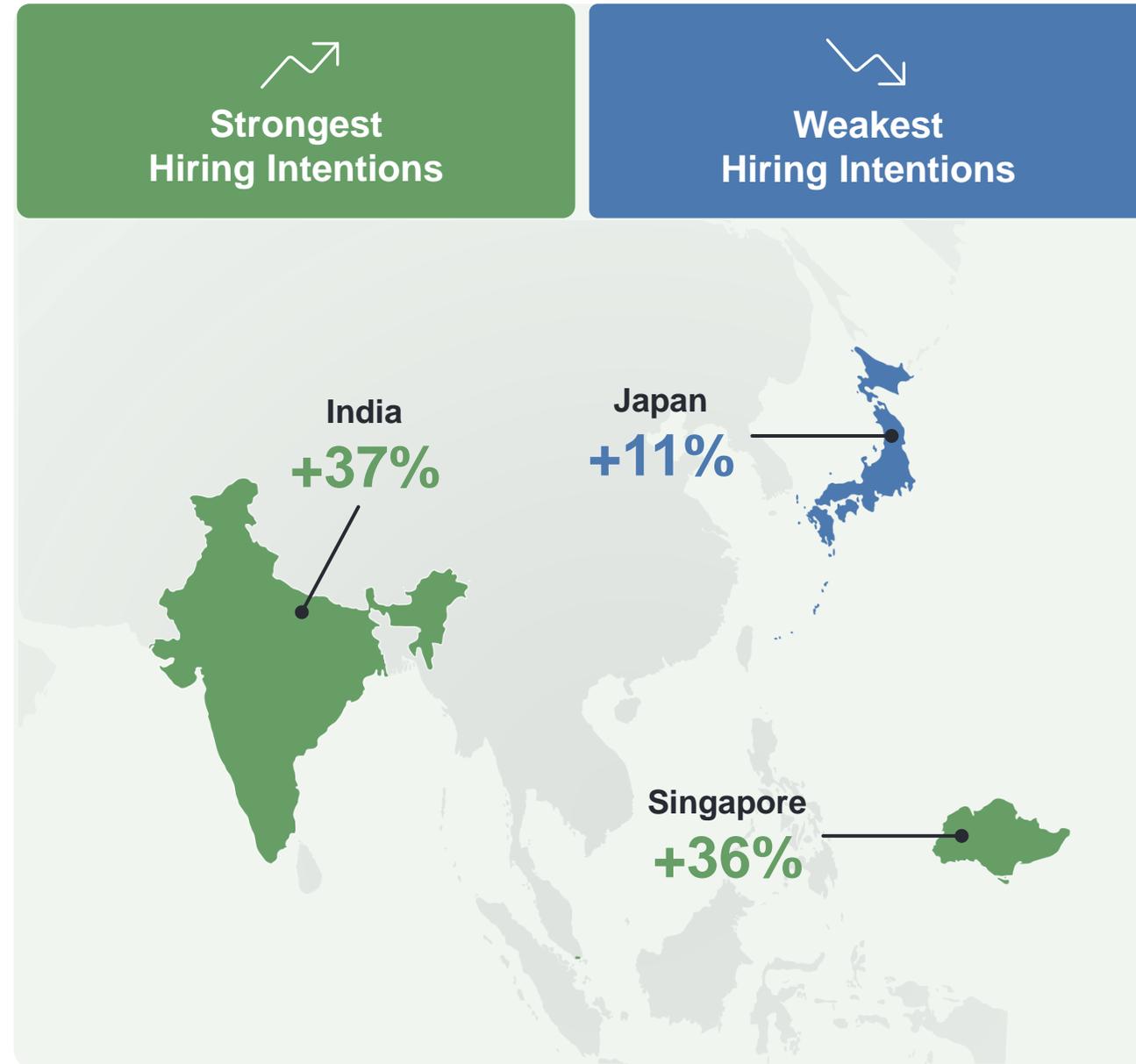
Argentina
+11%

Employment Outlooks Across Asia Pacific

Hiring managers in 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%).





Rethinking Recruitment

Adapting Hiring Strategies in the Talent Crunch

Employers report that they are equally likely to hire temporary vs. permanent workers, 45% of employers in both the Communication Services and Energy & Utilities industry sectors report most optimistic Outlooks for temporary workers.

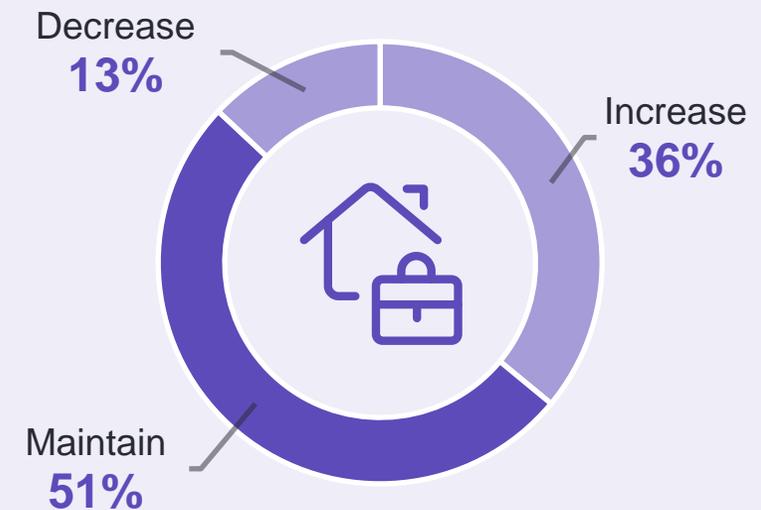
Permanent Workers



Temporary Workers

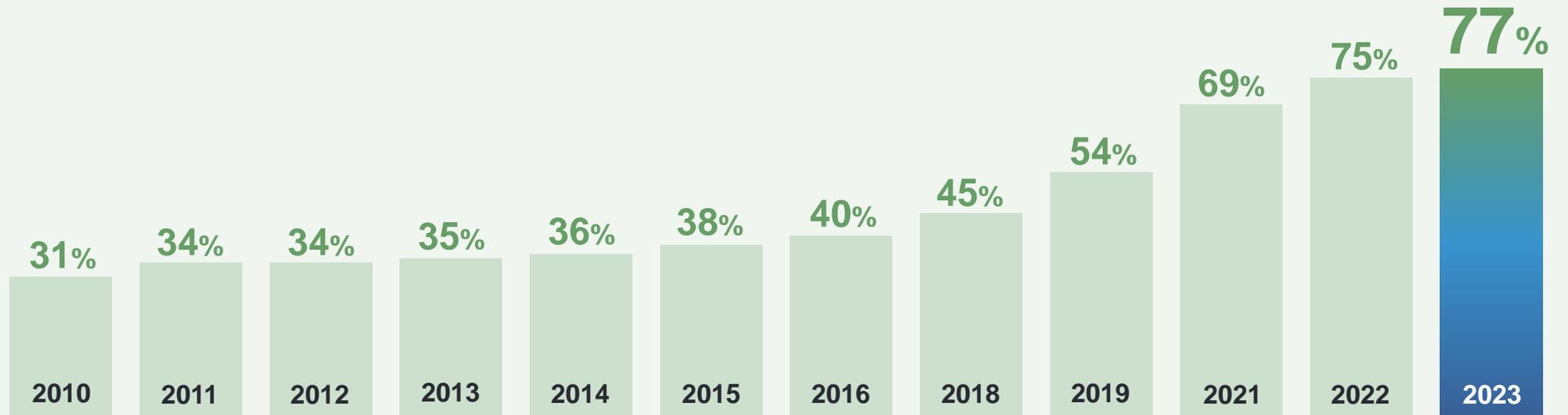


Gig Workers



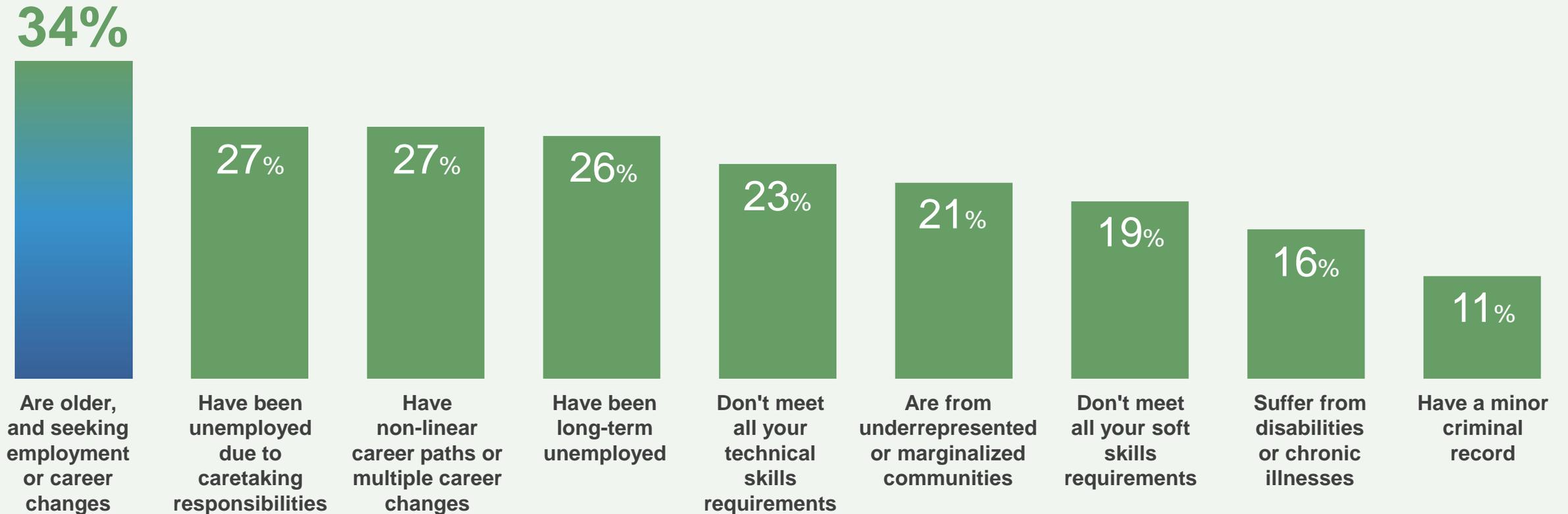
Global Talent Scarcity Has Grown to a 17-Year High

Percentage of Organizations Struggling to Find Skilled Talent (2010 – 2023)*



[Explore the Data](#)

Employers Increase Consideration Non-Traditional Candidates to Mitigate Global Talent Scarcity



Top Soft Skills Employers Prioritize in Hiring Decisions

1 Collaboration & Teamwork



2 Accountability & Reliability



3 Reasoning & Problem-Solving



4 Active Learning & Curiosity



5 Resilience & Adaptability



[Explore the Data](#)



Beyond the Resume

Employers' Top HR Priorities by Generation

When asked to identify the needs for each age group, employers reported that recruiting, upskilling, and reskilling their Gen Z workforce is currently their main area of focus.

	 Recruiting	 Retention	 Upskilling & Reskilling	 Engagement
Gen Zs (aged 18-26)	28%	11%	28%	25%
Millennials (aged 27-42)	20%	21%	26%	27%
Gen X (aged 43 –58)	14%	24%	25%	24%
Baby Boomers (aged 59-77)	10%	20%	18%	19%

Employers Seeking Gen Z Candidates Willing to Learn



31%

**Active Learning
& Curiosity**



26%

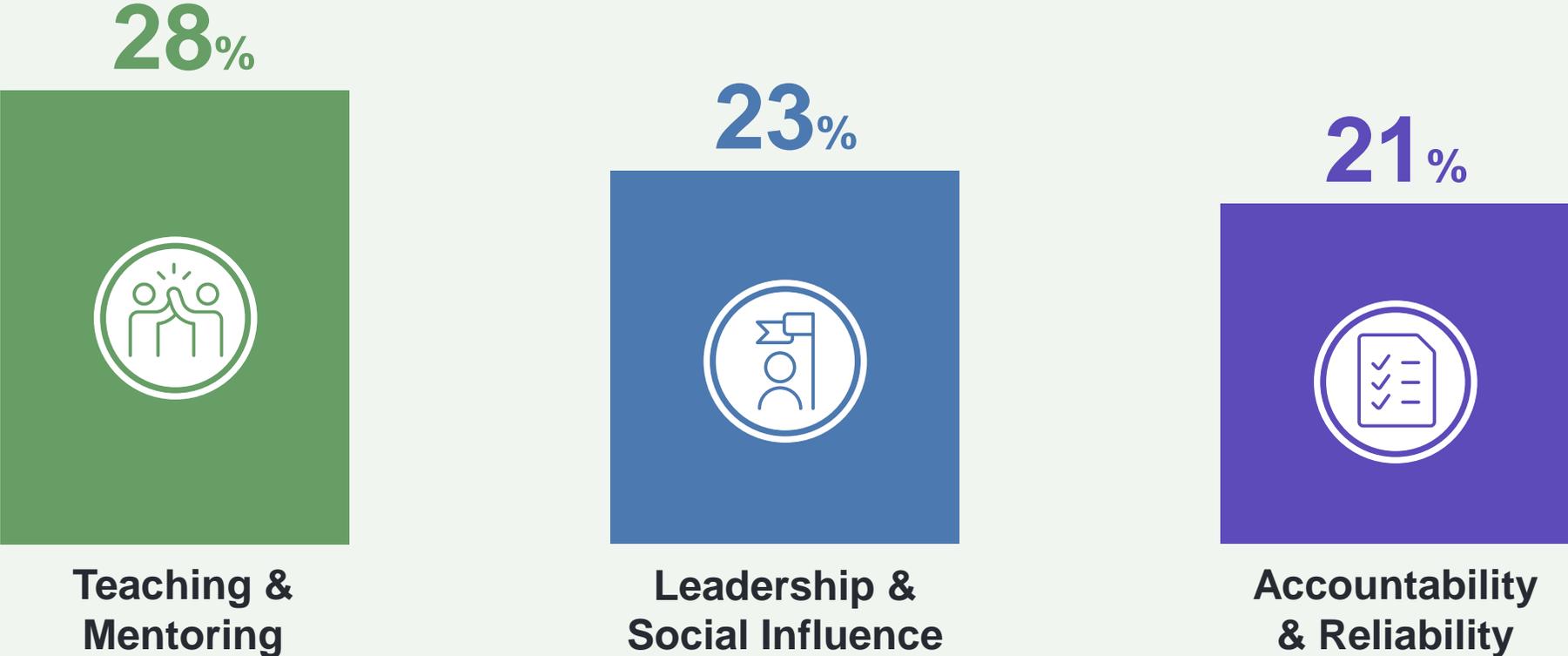
**Collaboration
& Teamwork**



25%

**Creativity &
Originality**

Baby Boomer Teachers and Leaders Wanted by Employers



Top Drivers of Workplace Productivity



40% Professional Development



37% Clear Goals & Objectives



36% Positive Work Culture



33% Work-Life Balance



24% Increasing Efficiency of Existing Tech



22% Effective Communication & Collaboration



20% Growing Adoption of Existing Tech



19% In-person Collaboration



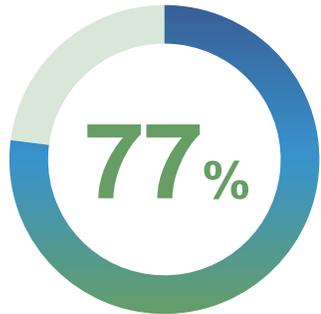
18% Leveraging New, AI-enabled Tools



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 +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** 

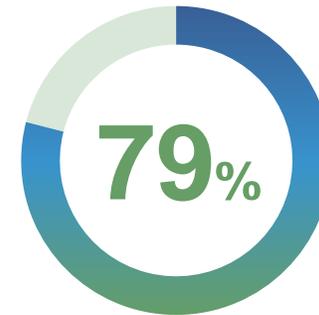


Top 5 Soft Skills Needed in the Energy & Utilities Industry

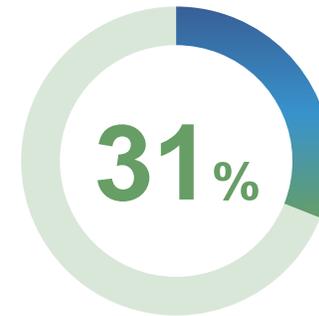
- 1 Collaboration & Teamwork 
- 2 Accountability & Reliability 
- 3 Reasoning & Problem Solving 
- 4 Active Learning & Curiosity 
- 5 Critical Thinking & Analysis 



Energy & Utilities



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



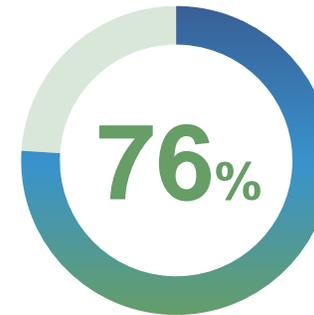
Notwithstanding the talent scarcity, **employers globally anticipate a Net Employment Outlook of +31%, weakening -3 percentage points when compared to the previous quarter.**

*The 2023 Global Talent Shortage, ManpowerGroup

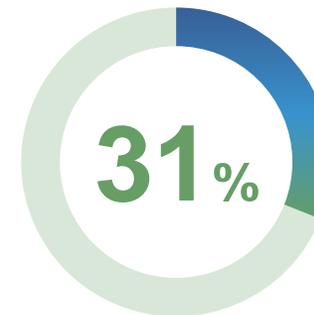
Top 5 Soft Skills Needed in the Communication Services Industry

- 1 Collaboration & Teamwork 
- 2 Accountability & Reliability 
- 3 Creativity & Originality 
- 4 Reasoning & Problem Solving 
- 5 Active Learning & Curiosity 

Communication Services



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

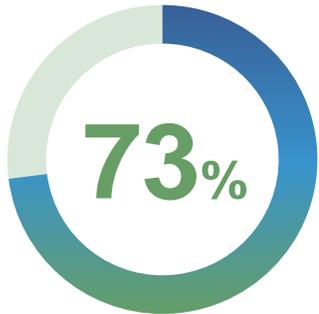


Regardless of the talent scarcity, **employers globally anticipate a Net Employment Outlook of +31%**, strengthening +9% when compared to the previous quarter but remaining unchanged since the same time last year.

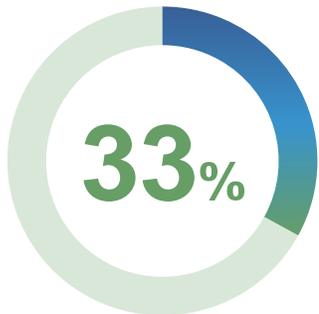
*The 2023 Global Talent Shortage, ManpowerGroup



Financials & Real Estate



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 +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

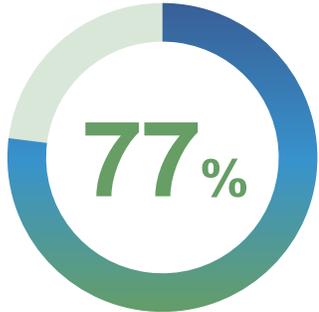


Top 5 Soft Skills Needed in the Financials & Real Estate Industry

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



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%**, unchanged since the previous quarter and decreasing slightly (-1%) when compared to the same time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Needed in the Industrials & Materials Industry

- 1 Collaboration & Teamwork 
- 2 Accountability & Reliability 
- 3 Reasoning & Problem Solving 
- 4 Active Learning & Curiosity 
- 5 Creativity & Originality 

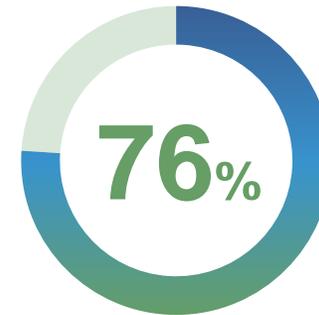


Top 5 Soft Skills Needed in the Transport, Logistics & Automotive Industry

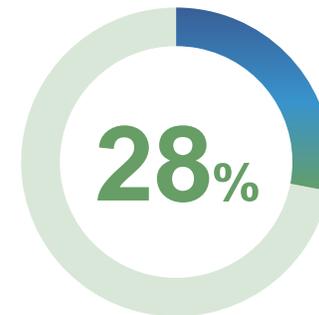
- 1 Collaboration & Teamwork 
- 2 Accountability & Reliability 
- 3 Reasoning & Problem-Solving 
- 4 Resilience & Adaptability 
- 5 Active Learning & Curiosity 



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%**, unchanged since the previous quarter and but strengthening year-over-year by +3%.

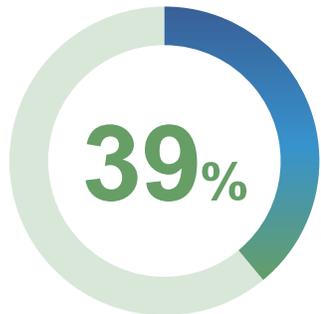
*The 2023 Global Talent Shortage, ManpowerGroup



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%**, 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

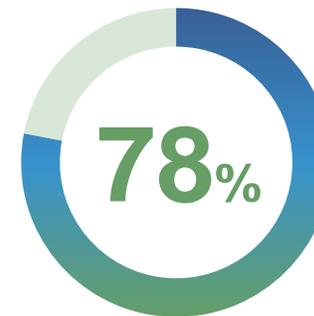
- 1 Collaboration & Teamwork 
- 2 Reasoning & Problem-Solving 
- 3 Accountability & Reliability 
- 4 Creativity & Originality 
- 5 Critical Thinking & Analysis 



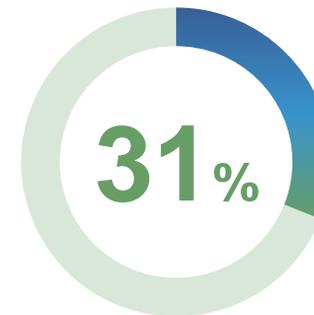
Top 5 Soft Skills Needed in the Health Care & Life Sciences Industry

- 1 Collaboration & Teamwork** 
- 2 Accountability & Reliability** 
- 3 Reasoning & Problem-Solving** 
- 4 Resilience & Adaptability** 
- 5 Critical Thinking & Analysis** 

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 +31%**, improving +4% since last quarter and +3% when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



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.

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.



“The data for Q4 reveals employers continue to plan measured hiring despite economic uncertainties. Globally, employers are beginning to moderate their hiring post-pandemic with many focused-on recruiting and retaining the business-critical skills they need to drive growth.”

Those who emphasize upskilling, reskilling, flexibility, and culture will be most competitive in still-tight labor markets. As transformation accelerates - from generative AI to the green transition - investing in people remains key for companies to build resilience and agility moving forward.”

– Jonas Prising, Chairman & CEO

ManpowerGroup Solutions Across the Entire HR Life Cycle



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& Analytics**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



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