

Q3 2023

ManpowerGroup  
Employment  
Outlook Survey

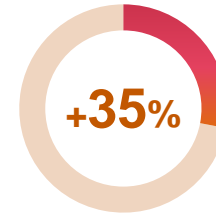


# U.S. Employers Plan to Increase Hiring Throughout Q3

# Executive Summary



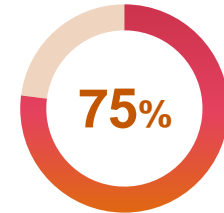
## U.S. Net Employment Outlook



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


 Increased +5% vs. Q2 2023 (30%) but decreased by -3% YoY


## Talent Scarcity



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

## Highest Hiring Demand

 Information Technology

 Finance & Real Estate

 Energy & Utilities

[Explore the Data](#)



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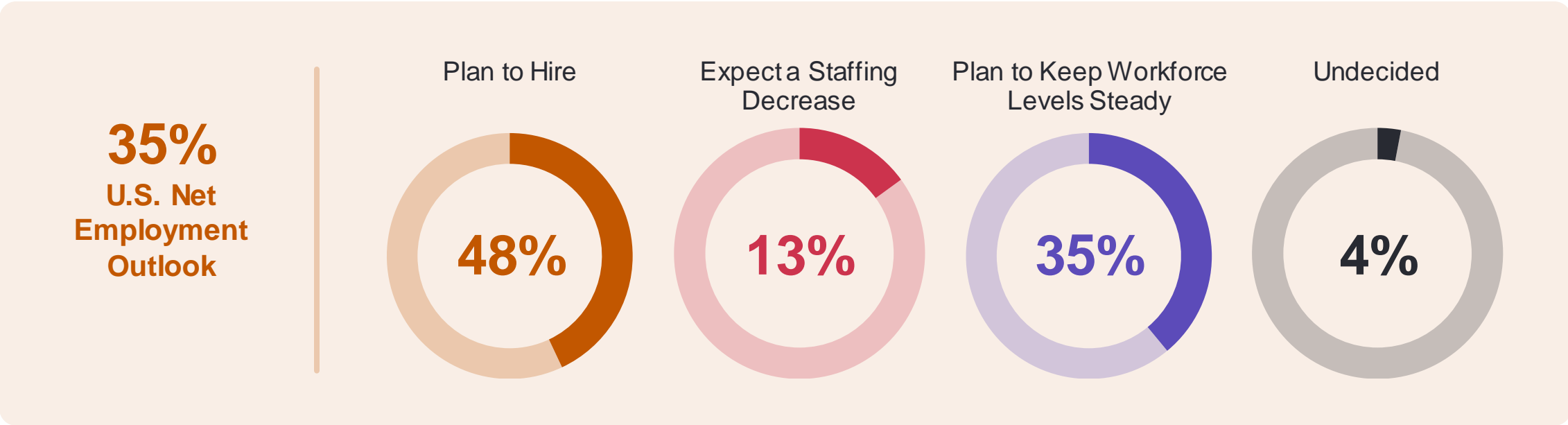


# Q3 Employment Outlooks



# U.S. Employment Outlook for Q3 2023

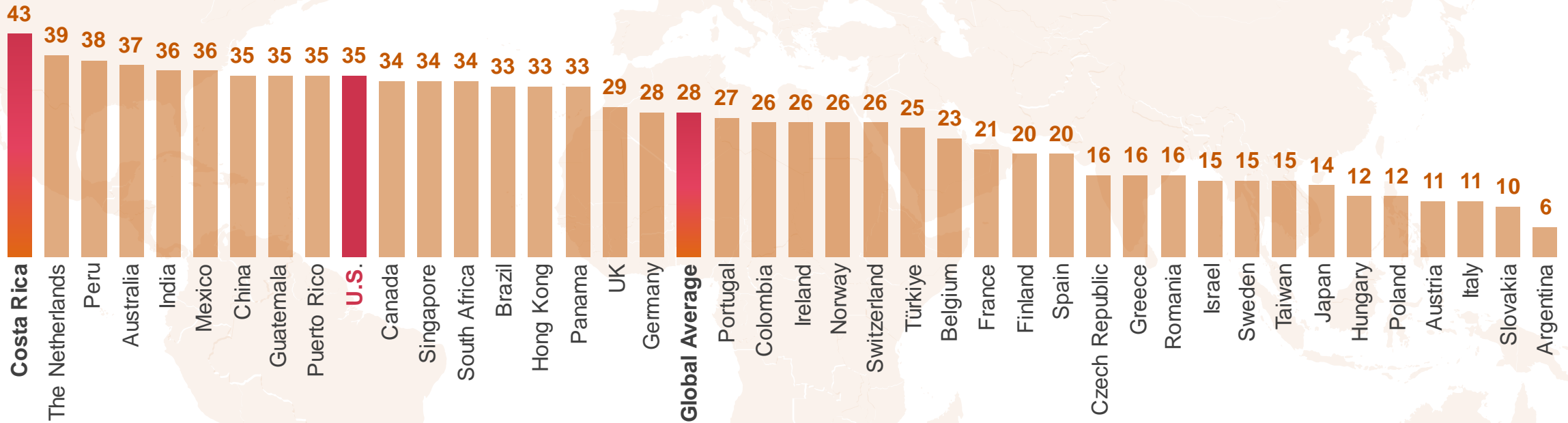
For the second quarter in a row, the ManpowerGroup Employment Outlook Survey reports stronger hiring intentions than the previous quarter. Based on over 6,000 employer responses, we've calculated a **Net Employment Outlook (NEO) of 35 percentage points**. Forecasts strengthen by 5 percentage points since last quarter, but worsen by 3 points compared to this time last year. The U.S. ranks seventh globally for its employment outlook, at 7 points above the global average..



# Global 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.**

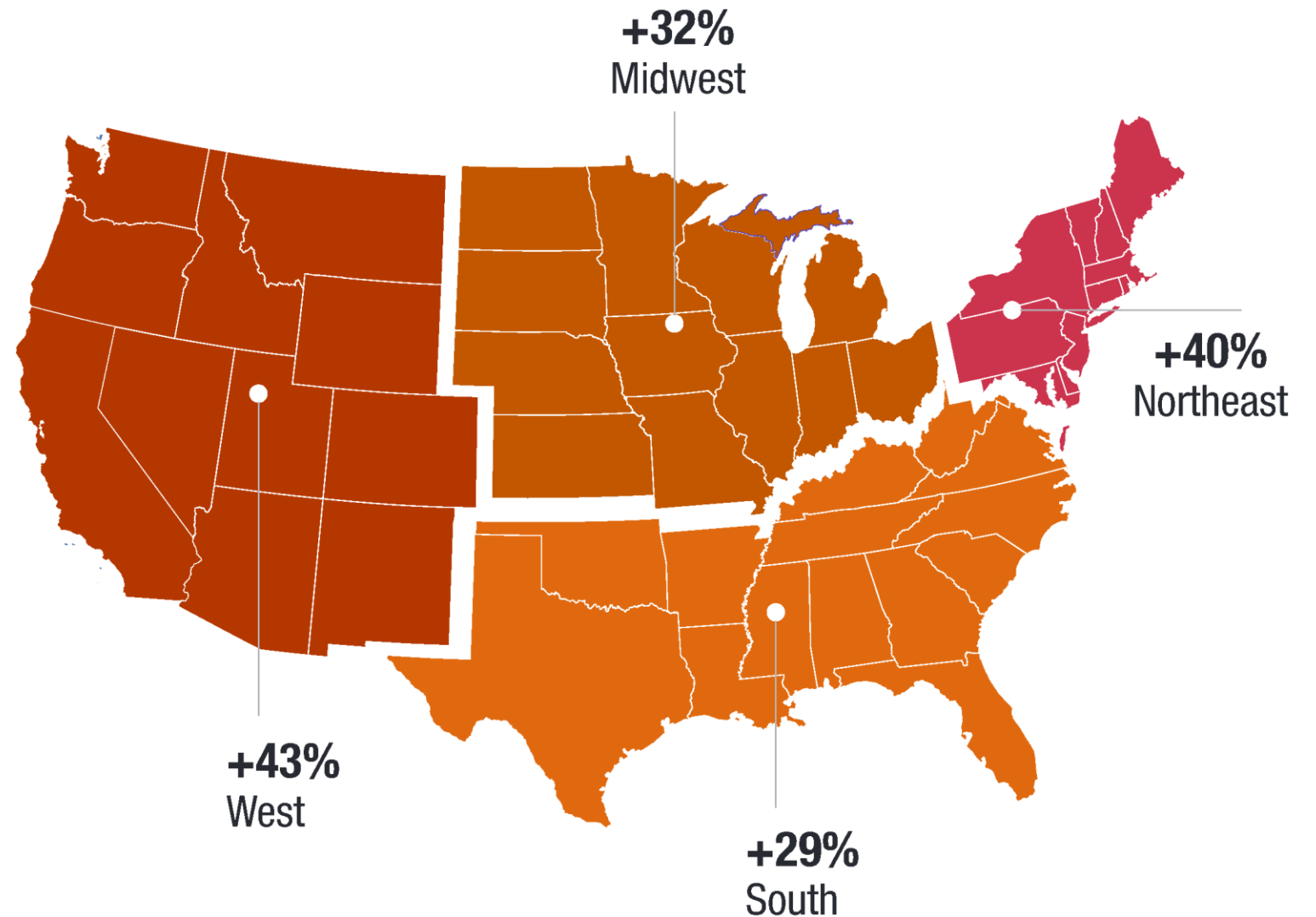
Seasonally Adjusted, Net Employment Outlooks (%)



# Regional Hiring Outlooks Across the U.S.

While all regions report a strong hiring outlook, **the West** has the strongest net employment outlook at +43%, as well as the largest gain over last quarter (+14 percentage points).

Three out of four regions report lower intentions than 12 months ago.

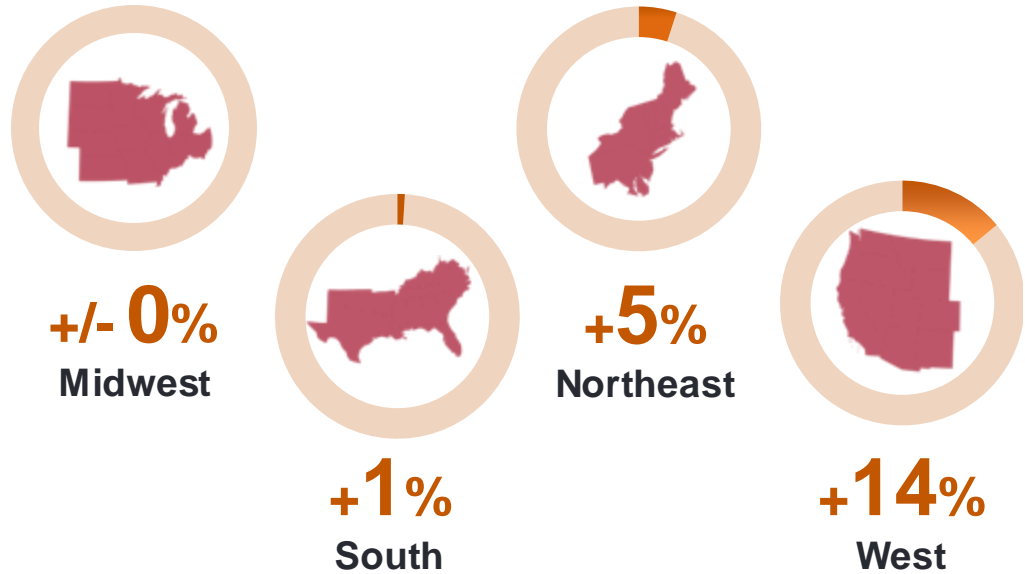


# Outlooks Quarter-over-Quarter & Year-over-Year

Hiring expectations decline in 3 out of 4 U.S. regions when compared to one year ago, but no declines are seen quarter-over-quarter.

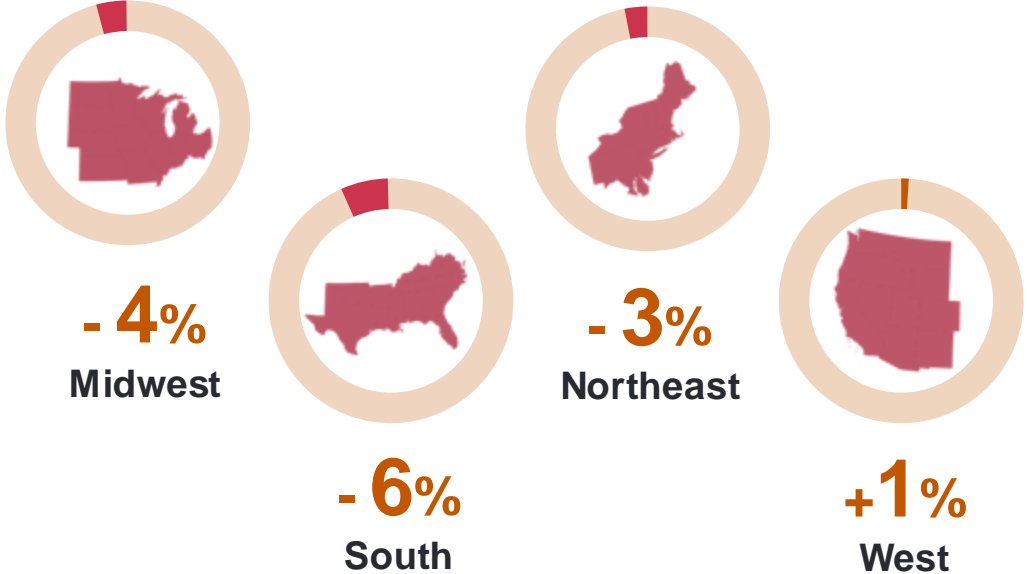
## Quarter-over-Quarter

The most significant Quarter-over-Quarter improvement is reported in **the West**.



## Year-over-Year

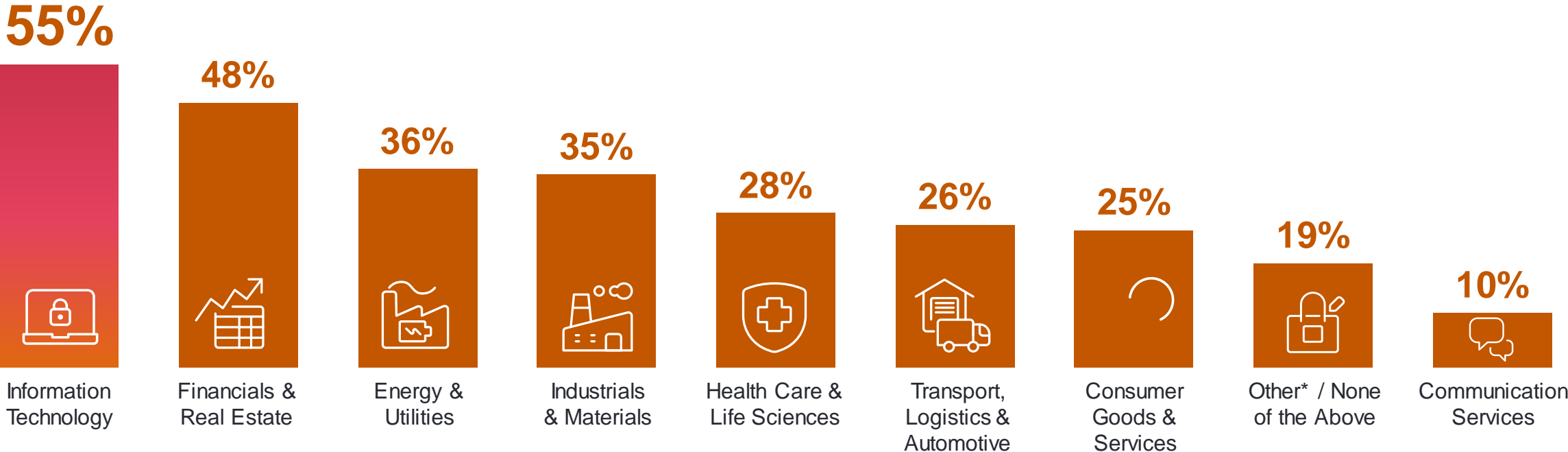
The only region to see an improvement over Q3 2022 is **the West**.





# U.S. Employment Outlooks Across Key Sectors

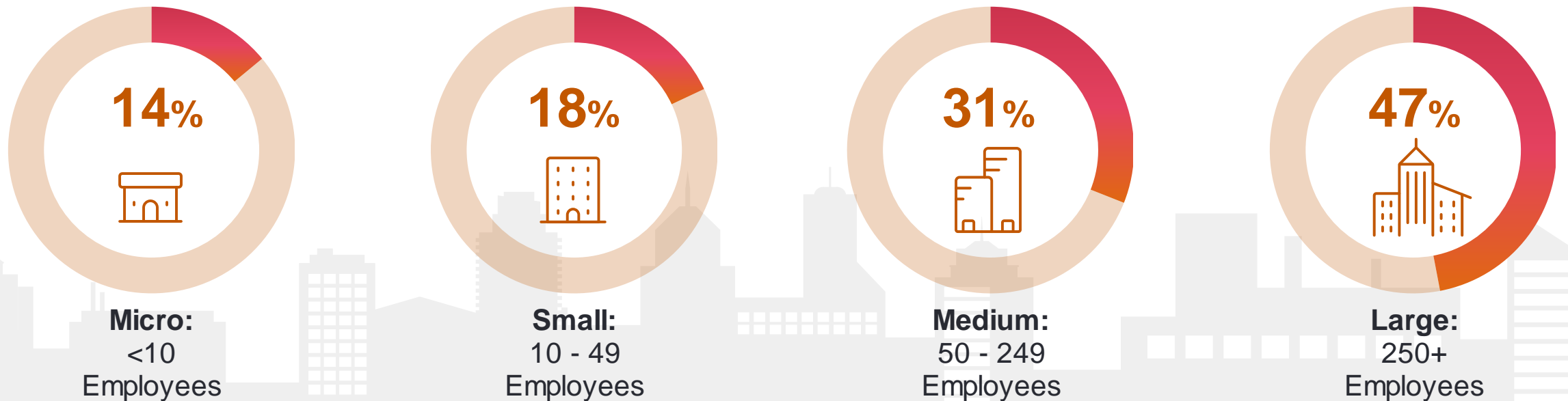
**Digital roles continue to drive most demand in the U.S.:** Businesses in the IT industry continue to report the brightest Outlook, followed by Financials & Real Estate and Energy & Utilities.



\*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.



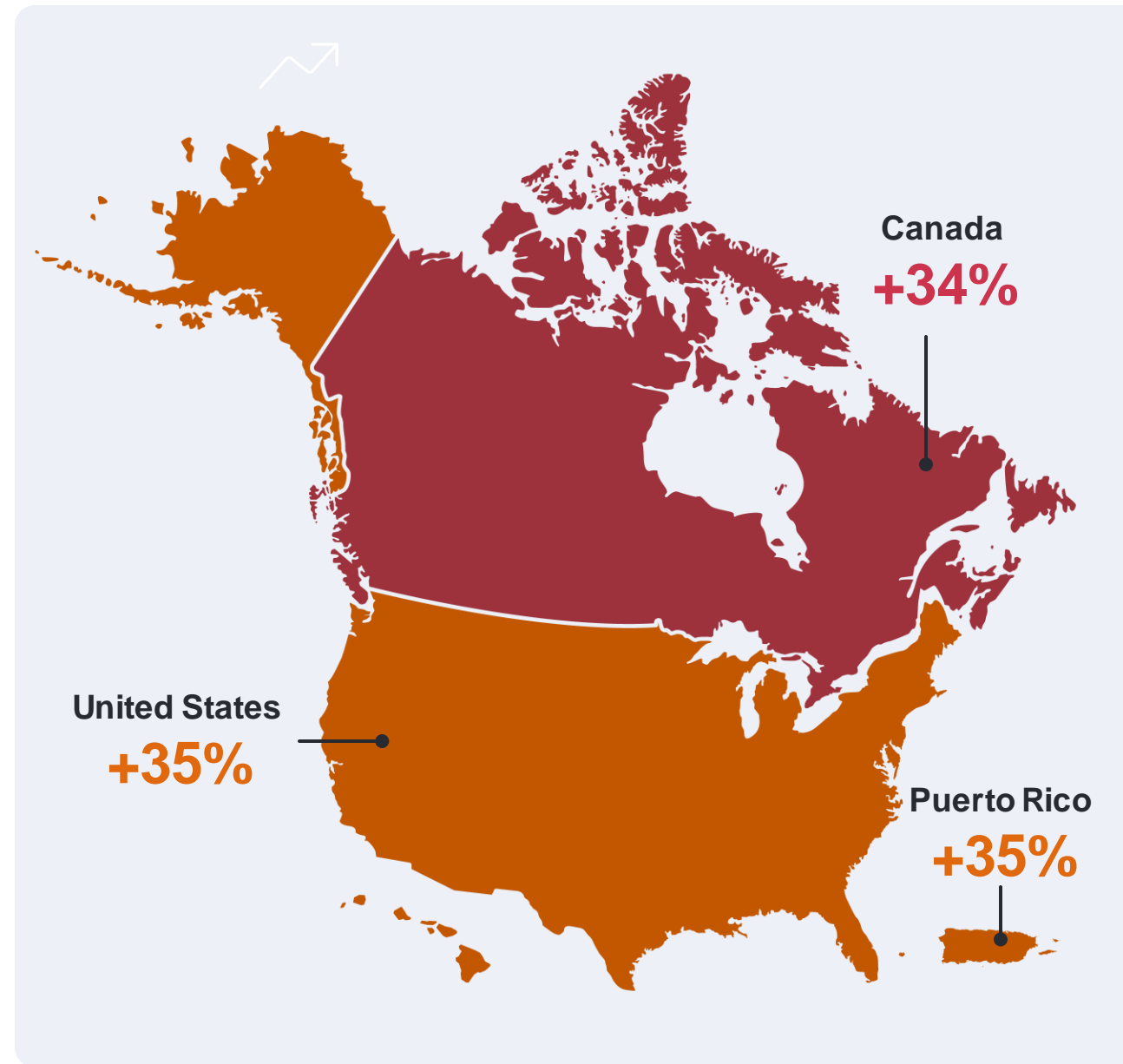
# North America: Year-over-Year and Quarter-over-Quarter

**North America expects a seasonally adjusted Net Employment Outlook of +35%.**

Employers in Canada (+34%) report a 3 point decline from last year and a 8-point increase from last quarter.

The the U.S. (+35%) reports a 3 point decrease from last year and a 5 point increase from last quarter.

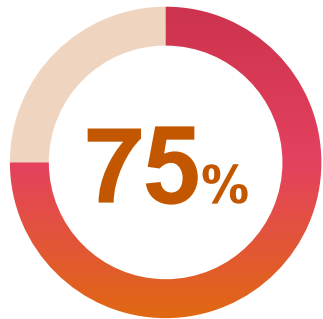
Puerto Rico has a net employment outlook of +35%, a 9-point increase from last quarter.



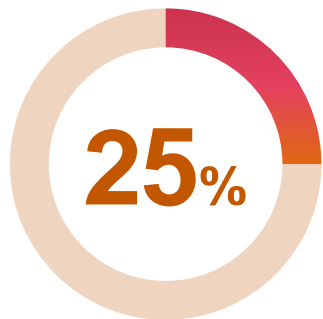


# How Today's Trends are Impacting Jobs

# Consumer Goods & Services



Demand for talent outpaces supply where **75% of U.S. organizations** report difficulty finding the talent they need.








Despite the talent shortage, U.S. employers anticipate a **Net Employment Outlook of +25%**, strengthening +5% since last quarter but weakening -8% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup



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

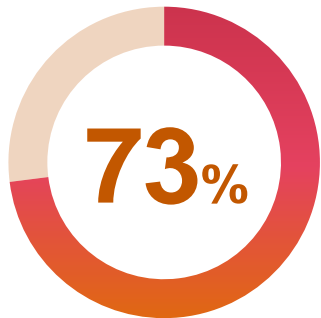
- 1 Reliability & Self-Discipline** 
- 2 Resilience & Adaptability** 
- 3 Reasoning & Problem-Solving** 
- 4 Creativity & Originality** 
- 5 Collaboration & Teamwork** 



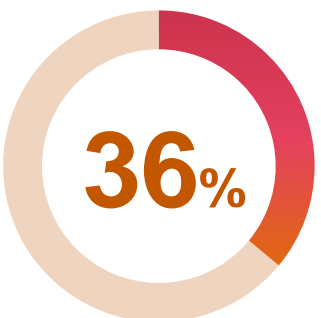
# Top 5 Soft Skills Energy & Utilities Employers are Seeking\*

- 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 **73% of U.S. organizations report difficulty finding the talent they need.**

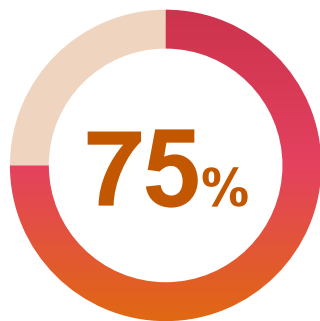


Notwithstanding the talent scarcity, **U.S. employers anticipate a Net Employment Outlook of +36%, improving +17 percentage points when compared to the previous quarter.**

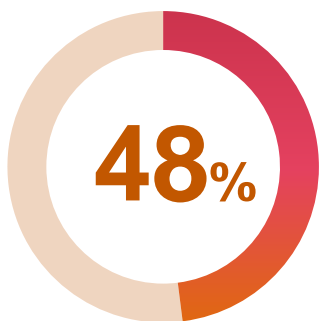
\*The 2023 Global Talent Shortage, ManpowerGroup



# Financials & Real Estate



Demand for talent exceeds supply where **75% of U.S. organizations report difficulty finding the talent they need.**



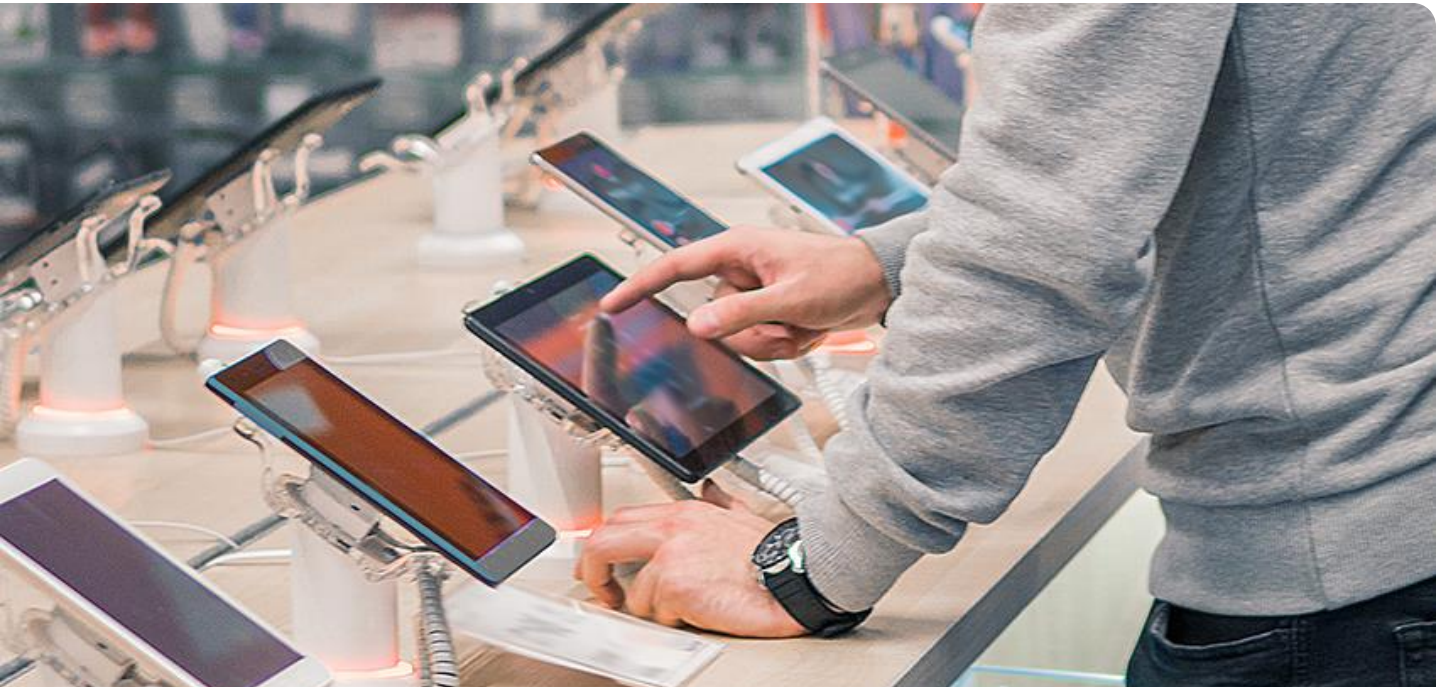
In spite of the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +48%**, rising 10 points from the previous quarter and 3 points above last year at this time.

\*The 2023 Global Talent Shortage, ManpowerGroup



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

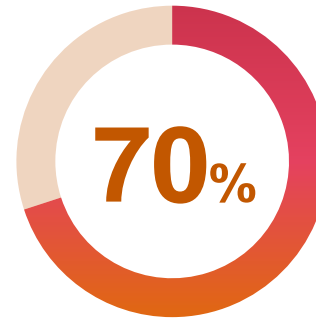
- 1 Critical Thinking & Analysis 
- 2 Reliability & Self-Discipline 
- 3 Reasoning & Problem-Solving 
- 4 Resilience & Adaptability 
- 5 Leadership & Social Influence 



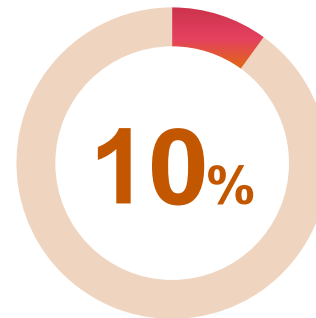
## Top 5 Soft Skills Communication Services Employers are Seeking\*

- 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 **70% of U.S. organizations** report difficulty finding the talent they need.



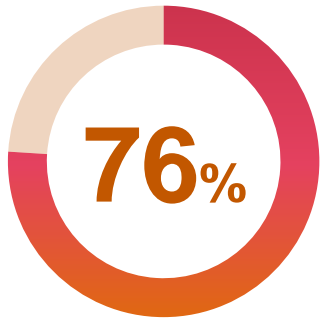
U.S. employers in this sector **anticipate a Net Employment Outlook of +10%**, weakening when compared to the previous quarter and the same time last year by -5% and -40%, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup

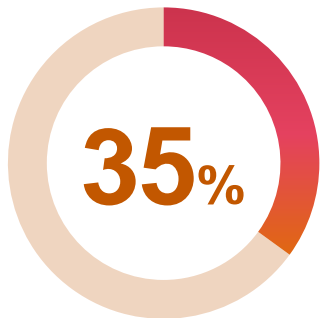




# Industrials & Materials



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



Even with the lack of available talent, **U.S. employers anticipate a Net Employment Outlook of +35%**, strengthening when compared to the previous quarter by 4 points yet weakening year-over-year by 3 points.

\*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

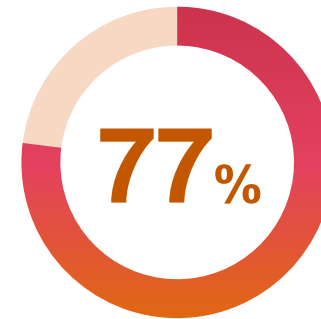


## Top 5 Soft Skills Transport, Logistics & Automotive Employers are Seeking\*

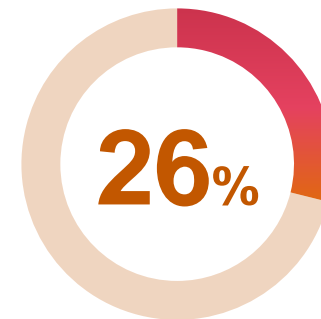
- 1 Reliability & Self-Discipline 
- 2 Resilience & Adaptability 
- 3 Creativity & Originality 
- 4 Leadership & Social Influence 
- 5 Reasoning & Problem-Solving 



## Transport, Logistics & Automotive



Available talent is outpaced by demand where **77% of U.S. organizations** report difficulty finding the talent they need.

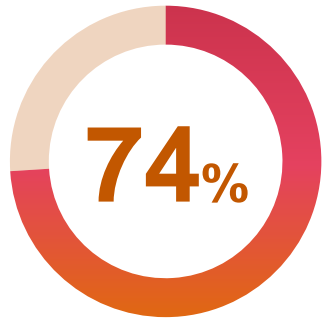


Undeterred by the talent scarcity, **U.S. employers anticipate a Net Employment Outlook of +26%**, weakening -3% from last quarter and -19% from last year at this time.

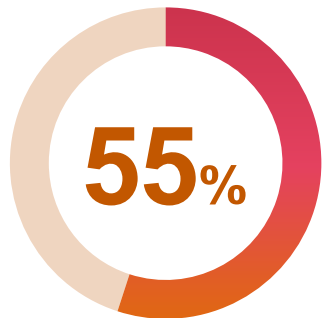
\*The 2023 Global Talent Shortage, ManpowerGroup



# Information Technology

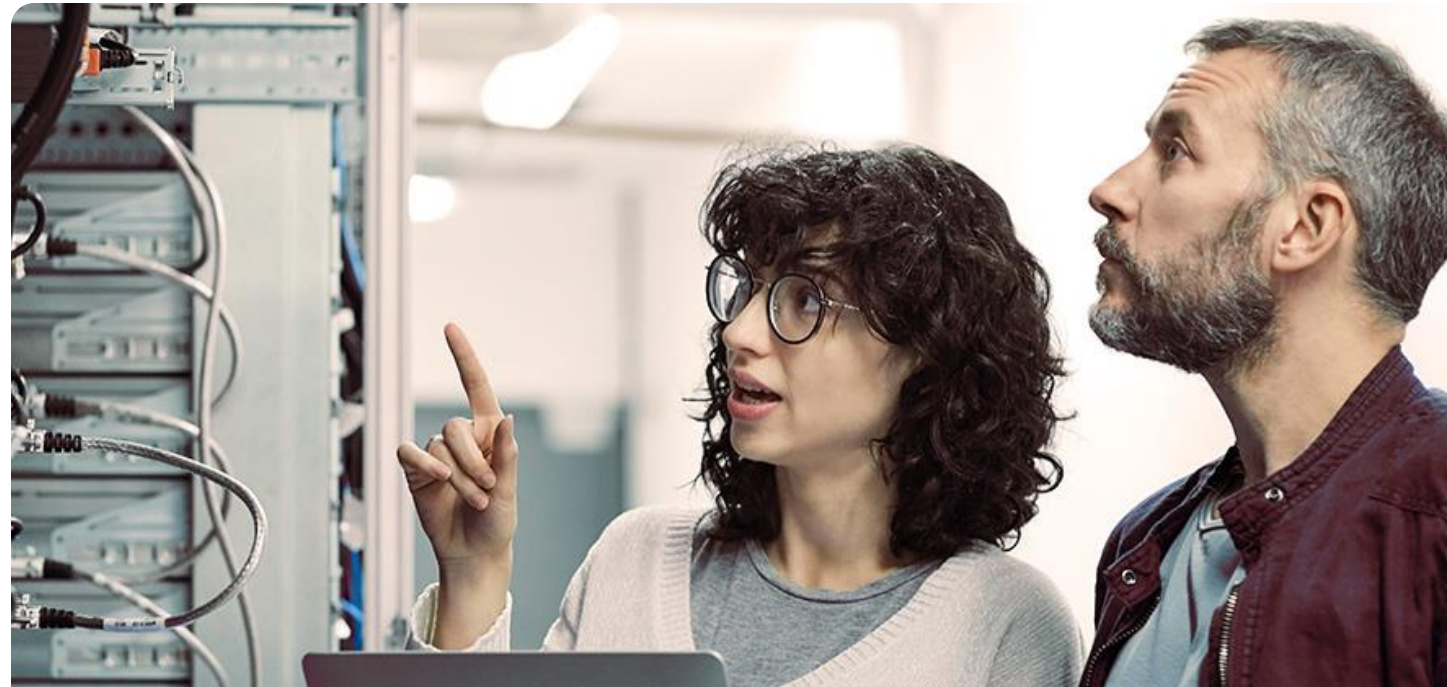


Demand for talent surpasses supply where **74% of U.S. organizations report difficulty finding the talent they need.**




Despite the ongoing talent crunch, **employers globally anticipate a Net Employment Outlook of +55%**, strengthening when compared to the previous quarter but weakening since this same time last year by +10 and -5 percentage points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup




## Top 5 Soft Skills IT Employers are Seeking

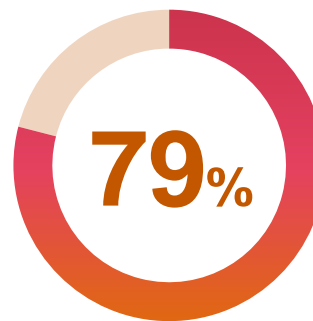
- 1 Critical Thinking & Analysis 
- 2 Creativity & Originality 
- 3 Reasoning & Problem-Solving 
- 4 Reliability & Self-Discipline 
- 5 Initiative Taking 



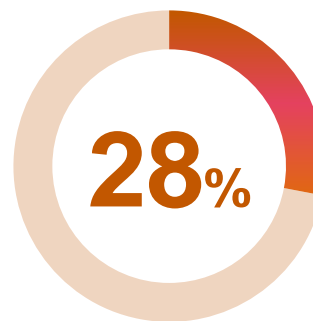
## Top 5 Soft Skills Health Care & Life Sciences Employers are Seeking\*

- 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 **79% of U.S. organizations** report difficulty finding the talent they need.



Persisting despite the challenges of talent shortage, **employers globally anticipate a Net Employment Outlook of +28%**, weakening -5% since last quarter and by -10% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup



# Workforce Trends in the New Human Age

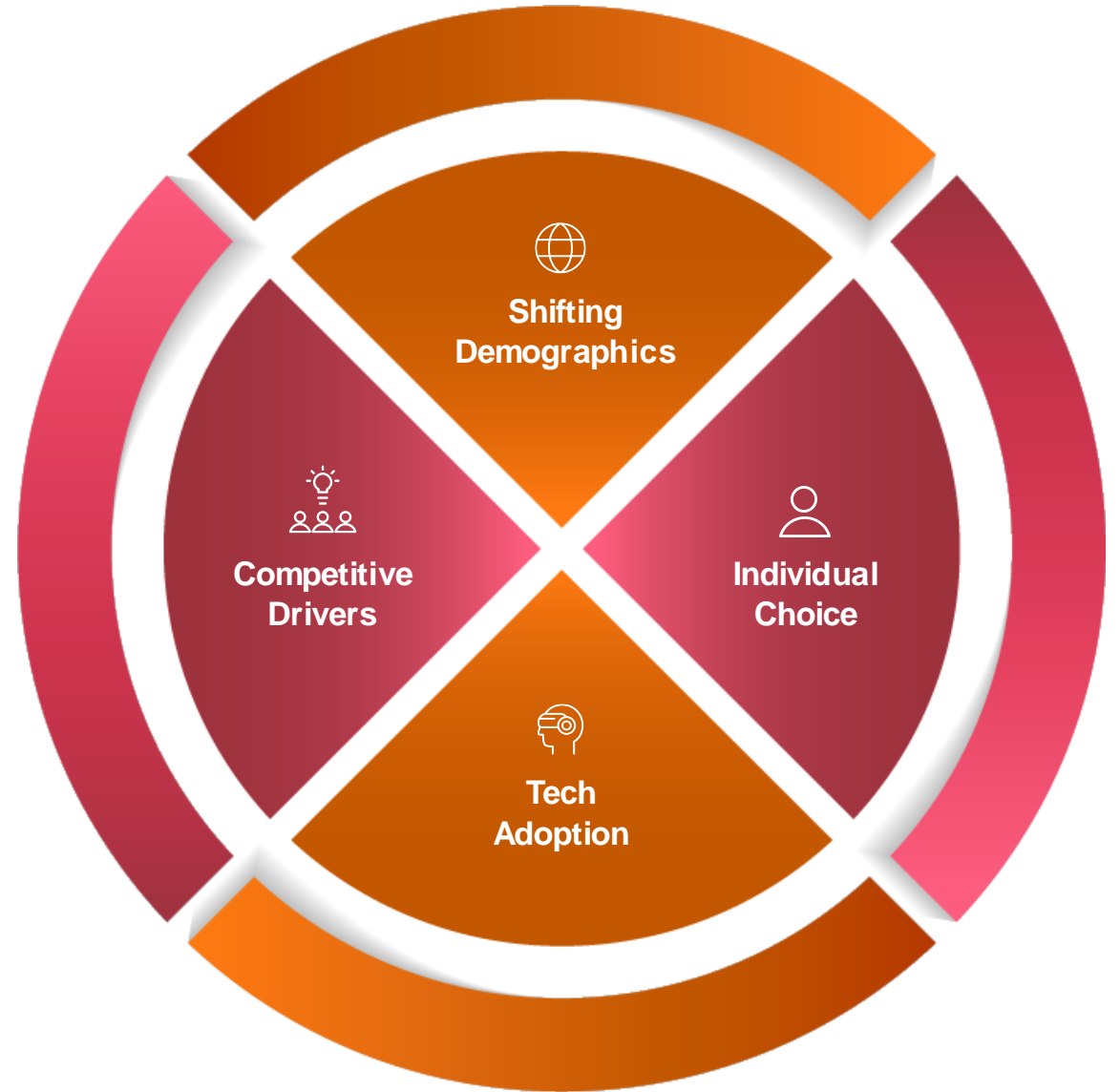
# Tech may be the Great Enabler but Humans are Still the Future

**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](#)





“The U.S. labor market continues to demonstrate grit amid chaos – from inflation to high-profile layoffs and rising gas prices. With 339,000 job openings in the most recent BLS report, and a strong outlook across every sector and every region extending into the third quarter, we’re still rewriting the rule book and the U.S. labor market continues to defy historical definitions.”

– **Becky Frankiewicz, Chief Commercial Officer, President of ManpowerGroup NA**



# 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 Q3 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**



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Management**



**Talent  
Resourcing**



**Career  
Management**



**Career  
Transition**



**Top Talent  
Attraction**



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