



## ManpowerGroup Talent Solutions' Total Workforce Index™ Reveals United States, Singapore, and Canada as the Top Markets for Talent

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- Now in its ninth year, the Total Workforce Index™ analyzes more than 200 factors to evaluate workforce availability, cost efficiency, regulation, and productivity across 69 markets.
- When analyzing all the data, including workforce availability, employment-friendly regulatory environments, remote-ready infrastructures, cost efficiency, and productivity, the top three overall markets are the United States, Singapore, and Canada.
- The Netherlands and Switzerland fell out of the top 10, predominantly because of aging workforces and TWI's reduced prioritization of education requirements.
- Due to the increased specialization within their respective industries, Technology and Telecommunications (which competes for talent with every industry), and Pharmaceutical, Biotech, and Medical Device Manufacturing (due to the time and cost associated with bringing products to market), continue to face significant hiring pressure.

MILWAUKEE, Nov. 17, 2022 /PRNewswire/ -- The [ManpowerGroup](#) (NYSE: MAN) [Talent Solutions](#) 2022 [Total Workforce Index](#)™ (TWI) reveals the U.S., Singapore, and Canada as the highest-ranking labor markets across the globe for sourcing, hiring, and retaining talent. The ninth annual TWI report analyzes more than 200 factors to evaluate skills availability, cost efficiency, regulation, and productivity. These findings were combined with big data and expert analysis to assess the workforce engagement of 69 global markets.



# Talent Solutions

ManpowerGroup®

Today's labor markets are characterized by intense competition for skilled workers, with 75% of companies globally reporting talent shortages and difficulty hiring — a 16-year high according to [ManpowerGroup's 2022 Talent Shortage Survey](#). This year's revamped TWI places more emphasis on the impacts of remote work, the growing willingness and flexibility of employers to scale back education requirements and choosing to skill candidates on the job. There's also a heavier focus on the age of the workforce. As older workers leave the labor market, more companies are cultivating sustainable populations of talent by prioritizing the availability of large pools of Gen Z and millennial workers. Additionally, cost of living indices, wage inflation rates, and exchange rate volatility are new factors introduced into the TWI based on the significant impact of these issues on organizations and their workforces. This helps to provide a clearer picture of economic stability as companies make workforce mix and location decisions.

"In a digital-first global economy, skilled talent is the new currency for business and economic growth," said Dave McGonegal, Vice President of Talent Solutions Consulting & Advisory. "Organizations looking to separate from the pack turn to the Index to help them navigate change in real-time. This includes navigating new markets that will enable companies to compete for much-needed talent proactively and creatively, while still meeting business objectives. Companies need to become employers of choice, regardless of location, and factor in the needs most important to employees."

## KEY FINDINGS

- The top five markets for cost efficiency are Thailand, Indonesia, Bahrain, South Africa, and the Philippines. These countries are the most employer-friendly in terms of wage growth, cost of labor, government incentives, and remote work readiness.
- The U.S., United Kingdom, and Israel scored favorably in workforce availability with factors including availability of skilled workers, labor force participation, gender participation, remote work capabilities, and access to remote talent.
- Singapore, Ireland, and Australia rank high for having more favorable regulatory environments for sustainable access to on-site and remote talent, due to relaxed border restrictions and geopolitical situations.
- The U.S., Singapore, and Mexico have the highest potential productivity, including the ability to support remote work, allowing for greater access and ease of work.
- In Central and Eastern Europe, there's high demand for IT skills, largely due to lost access to Russian talent, which was one of the world's largest pools of IT talent.
- Switzerland and the Nordic countries rose to the top for life sciences manufacturers, with more advanced production requirements, while Mexico finds limitations due to regulations requiring full-time employment.

When it comes to Technology and Telecommunications, organizations have been challenged by migrations, inflation, and cost of labor, causing them to heavily weigh a range of factors that contribute to long-term sustainability, productivity, and cost efficiency. In heavily regulated industries such as Pharmaceutical, Biotech, and Medical Device Manufacturing companies are finding challenges with cost efficiency and talent availability as specialized skill sets, certifications, and background checks are required for producing medical devices.

View the full TWI 2022 report (<https://talentsolutions.manpowergroup.com/twi>) for the complete rankings of markets most favorable to conducting business.

## REGIONAL HIGHLIGHTS

**APAC** —Markets from Singapore to Malaysia and Indonesia to Australia have turned into attractive destinations for companies looking for large populations of skilled remote-ready workers.

- The Philippines and Malaysia entered the top 10, coming in at eighth and 10th respectively, due to increased demand for offshoring/nearshoring, scaled-back education requirements, and demand for a wider variety of skills needed for back-office environments, shared services, and IT.
- Thailand held on to the top spot for cost efficiency for the second straight year, while Indonesia jumped from 12th to second due to the index's increased focus on average wages and total cost.
- China remains part of a larger global strategy within Pharmaceutical, Biotech, and Medical Device Manufacturing due to its cost efficiency.

**AMERICAS** —Mexico rose to ninth overall, up from 53rd in 2021, as it has significantly improved access to full-time, permanent labor.

- Canada moved up 15 spots to fourth as it relates to regulation, with much of the shift attributed to an increased focus on geopolitical risk and the impact of weighting the legislation more heavily to the first one to two years of employment.
- The U.S., Mexico, and Canada are the top markets for productivity, with the U.S. rising from seventh to first, Mexico jumping from 19th in 2021 to third this year, and Canada retaining its hold on fourth.
- Colombia, Argentina, and Mexico rise to the top of the Index for Technology and Telecommunications.

**EMEA** — The addition of Israel to the top 10 relates to the increased sectors the market can support, particularly IT and engineering, along with high-quality sustainable talent pools of younger workers.

- Israel also benefited from increasing female labor participation rates and a Sunday-Thursday work week, which allows many companies to expand their operating week at no additional cost.
- The U.K. rose from fourth place in 2021 in availability to second this year due to the size of its emerging workforce.
- Poland and the Czech Republic have become saturated with opportunities within Technology and Telecommunications as a result of their support for remote work and lower costs.

## ABOUT THE TOTAL WORKFORCE INDEX™

The Total Workforce Index™ scores each market on more than 200 unique factors. Each of these statistical factors is carefully weighted and grouped into one of four categories: Availability, Cost Efficiency, Regulation, and Productivity.

The markets that rank highest in the Total Workforce Index™ are those with the highest relative performance across all four categories. Markets that perform well have successfully responded to trends, such as remote workforce readiness, building technology infrastructure, and closing skills gaps. They have demonstrated market and geopolitical stability, have relatively high gender participation, and are skilling emerging workforces to meet changing demographic realities. High-ranking markets also exhibit favorable regulatory environments.

## ABOUT MANPOWERGROUP TALENT SOLUTIONS

Talent Solutions combines our leading global offerings RPO, TAPFIN-MSP, and Right Management to help organizations address their complex workforce needs. Talent Solutions leverages our deep industry expertise and understanding of what talent wants to provide end-to-end, data-driven capabilities across the talent lifecycle. From talent attraction and acquisition to upskilling, development, and retention, we provide seamless delivery, leveraging best-in-breed technology, and extensive workforce insights across multiple countries at scale.

## **ABOUT MANPOWERGROUP**

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing, and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis, and Talent Solutions – creates substantially more value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2022 ManpowerGroup was named one of the World's Most Ethical Companies for the 13th year – all confirming our position as the brand of choice for in-demand talent.

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