

Hiring Outlook Remains Optimistic for Q2 as Global Talent Shortage Hits 17-Year High

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- Employers in all 41 countries anticipate a positive hiring Outlook in Q2, with 22 of 41 countries reporting higher intentions compared to last quarter.
- The most optimistic Outlooks are reported by employers in IT, Communication Services, and Finance/Real Estate
- Global talent shortages are at an all-time high: 77% of employers report difficulty in filling roles, with the most difficult roles to fill in IT & Data, Engineering, and Sales & Marketing.

MILWAUKEE, March 14, 2023 /PRNewswire/ -- While recessionary concerns and layoffs continue to make headlines, the latest ManpowerGroup (NYSE: MAN) Employment Outlook Survey of nearly 39,000 employers in 41 countries and territories finds their appetite for hiring continues in the second quarter of 2023. The optimism remains despite organizations struggling to activate their hiring plans with global talent shortages reaching 77%, a 17-year global high.

"Despite economic pressures, hiring Outlooks remain resilient."
-ManpowerGroup Chairman & CEO
Jonas Prising

Hiring intentions remain unchanged from last quarter at +23%, while employers continue to have difficulty finding people with the right skills. Organizations say IT & Data (27%), Engineering (22%), and Sales & Marketing (20%) skills are among the most sought-after technical skills they're looking for, with Reliability & Self-discipline (29%), Resilience & Adaptability (26%), Critical Thinking & Analysis (26%), Creativity & Originality (26%), and Reasoning & Problem-solving (26%) the top-desired soft skills.

"Despite economic pressures, hiring Outlooks remain resilient and employers across every industry continue to look for in-demand roles," said ManpowerGroup Chairman and CEO Jonas Prising. "At the same time, tight labor markets mean many face challenges finding people who have the soft and technical skills they need. Investment in upskilling, reskilling, and a focus on preparing people for tomorrow's jobs has never been more important and should be at the top of every business leader's agenda."

EMPLOYMENT OUTLOOK SURVEY KEY FINDINGS

- Employers around the world continue to anticipate hiring more workers in the second quarter, reporting a seasonally adjusted Net Employment Outlook of +23%, which remains unchanged from Q1.
- Overall, the strongest hiring intentions are among organizations in Panama (+41%), Costa Rica (+38%) and Guatemala (+38%); with employers in Hungary (+2%), Greece (+7%) and Poland (+8%) reporting the least optimistic Outlooks.
- Among the world's largest economies, the US (+30%), France (+26%), the UK (+21%), and Germany (+19%) all report positive hiring Outlooks in the coming months.
- Regionally, organizations in North America report the strongest hiring intentions (+30%), followed by South and Central Americas (+27%), and Asia Pacific (+27%); while the weakest hiring intentions, although steady, are in Europe, Middle East, and Africa (+18%).
- When compared with the previous quarter, Outlooks improved in 22 countries, with the biggest quarter-over-quarter changes in Europe — particularly in the Czech Republic (+14%), Norway (+10%), and the Netherlands (+10%).
- Employers in IT (+34%), Communication Services (+30%), and Financials & Real Estate (+29%) report the most optimistic hiring Outlooks, with those in Health Care & Life Sciences (+25%), Industrials & Materials (+21%), and Consumer Goods & Services (+18%) reporting the lowest.

TALENT SHORTAGE SURVEY KEY FINDINGS

- Nearly 4 in 5 (77%) of employers globally report difficulty finding the talent they need, rising 2% year-over-year and more than double the difficulty in 2015 (38%).
- Employers in Communication Services (79%), Energy & Utilities (79%), Health Care & Life Sciences (78%), and IT (78%) report the greatest difficulty finding the talent they need.
- Employers in Asia Pacific (82%) and North America (79%) report the biggest challenges filling roles, followed by Europe, Middle East and Africa (77%), and Central and South America (72%).
- Taiwan (90%), Germany (86%), and Hong Kong (85%) are among the countries facing the highest talent shortages.
- Employers report the top five in-demand technical skills are IT & Data, Engineering, Sales & Marketing, Operations & Logistics, and Customer Facing & Front Office.
- Reliability & Self-Discipline, Resilience & Adaptability, Critical Thinking & Analysis, Creativity & Originality, and Reasoning & Problem-Solving are the top five in-demand soft skills.

To view complete results for the Q2 ManpowerGroup Employment Outlook Survey and Talent Shortage Surveys, including regional and country data, visit: <https://go.manpowergroup.com/meos>. The next survey will be released in June and will report hiring expectations for the third quarter of the year.

ABOUT THE 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.

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 70 countries and territories and has done so for 75 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2023 ManpowerGroup was named one of the World's Most Ethical Companies for the 14th time – all confirming our position as the brand of choice for in-demand talent.

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