



Q2 Hiring Outlook Optimistic Despite Ongoing Talent Shortage

Q2 2023

ManpowerGroup
Employment
Outlook Survey

Executive Summary



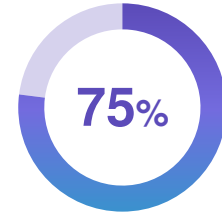
U.S. Net Employment Outlook



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

— 1 point higher than Q1 2023 but down 5% YoY

Talent Scarcity



The talent shortage continues. U.S. employers who say they are struggling to find talent with the skills they need.

Highest Hiring Demand



Information Technology



Finance & Real Estate



Healthcare & Life Sciences

[Explore the Data](#)



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ManpowerGroup
Employment
Outlook Survey**



Q2 Employment Outlooks

U.S. Employment Outlook for Q2 2023

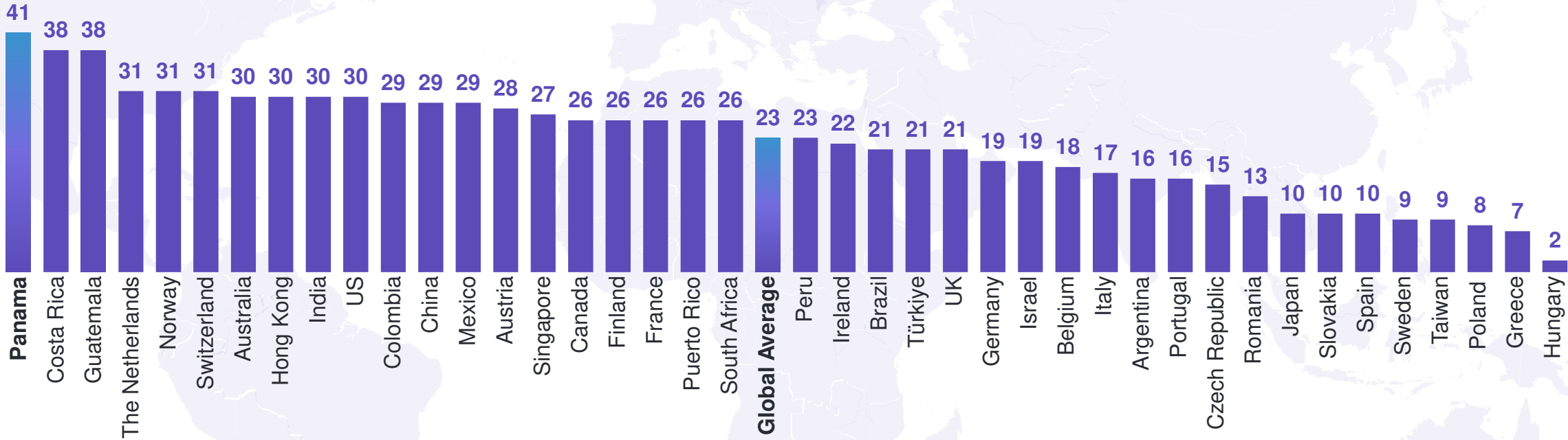
Easing inflation and lower energy prices are making American employers cautiously optimistic, as hiring expectations increase slightly since than last quarter. Overall, the jobs market in the U.S. remains solid, with over half a million jobs added last month and the unemployment rate dropping to its lowest point since 1969. The seasonally adjusted, **Net Employment Outlook is +30%**. 46% of hiring managers plan to add to staff and only 16% plan to lay workers off.



Global Hiring Expectations for April - June

When considering how staffing levels will change during the second quarter, **employers in all 41 countries surveyed anticipate a net positive hiring Outlook**. Globally, the U.S. ranks seventh for its employment outlook, 7 points above the global average.

Seasonally Adjusted, Net Employment Outlooks (%)

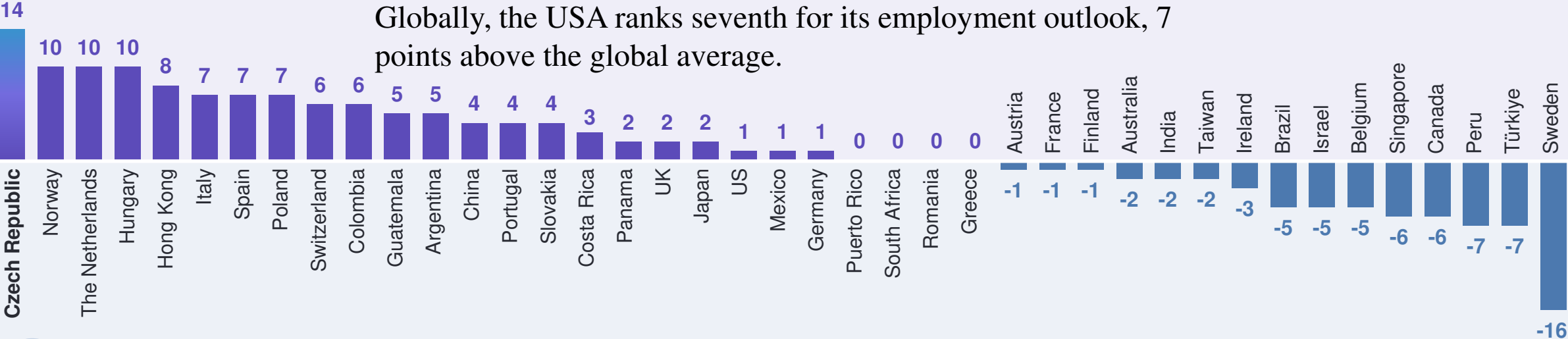


Quarterly Changes As Employers Respond to Challenges

Hiring confidence continues to drop across countries as concerns rise over possible recession and steady inflation.



Quarter-Over-Quarter Changes to Seasonally Adjusted, Net Employment Outlooks (%)



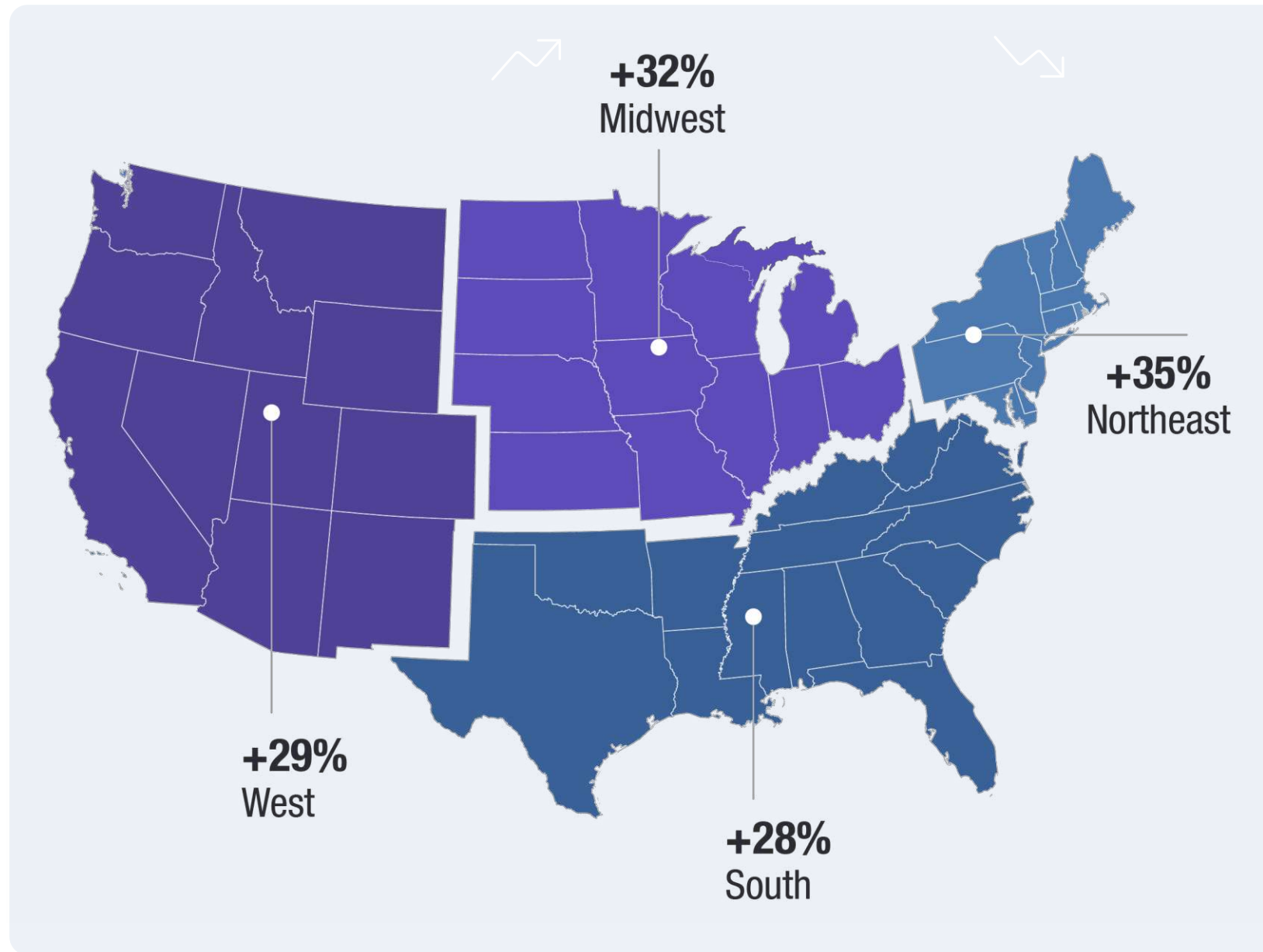
Globally, the USA ranks seventh for its employment outlook, 7 points above the global average.



Regional Hiring Outlooks Across the U.S.

While all regions report a strong hiring outlook, there were some notable differences by region.

The Northeast has the strongest net employment outlook at +35%, but **the Midwest** showed the largest gain over last quarter (+9 percentage points). All regions report lower intentions than 12 months ago.

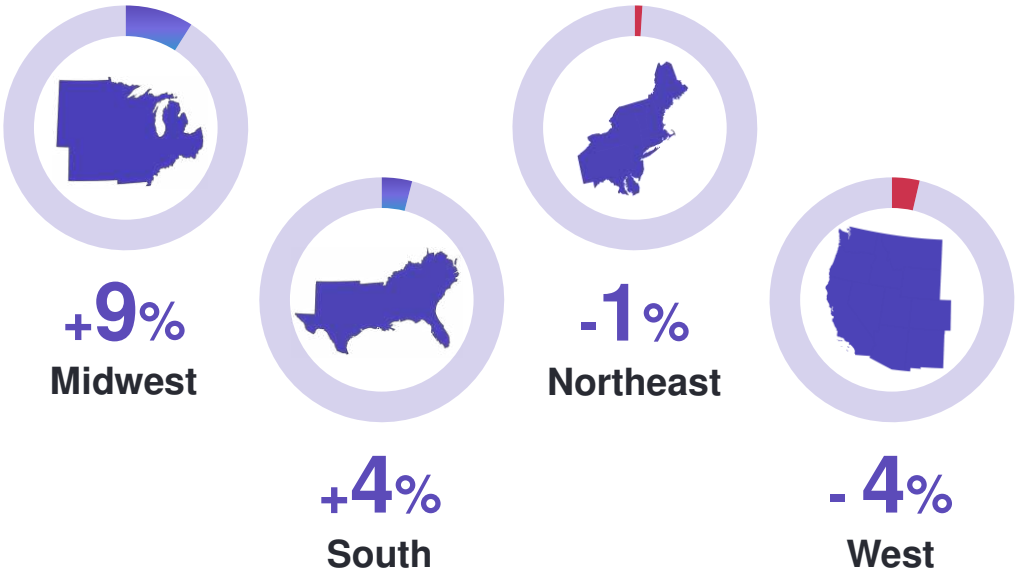


Outlooks Quarter-over-Quarter & Year-over-Year

Hiring expectations decline in all four U.S. regions when compared to one year ago, but quarter-over-quarter shows wide variation by region.

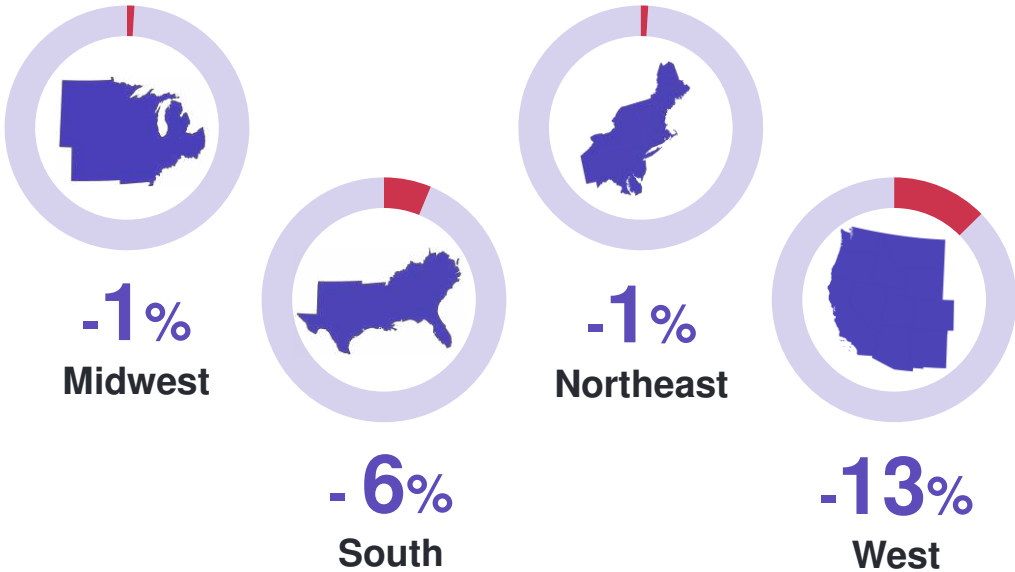
Quarter-over-Quarter

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



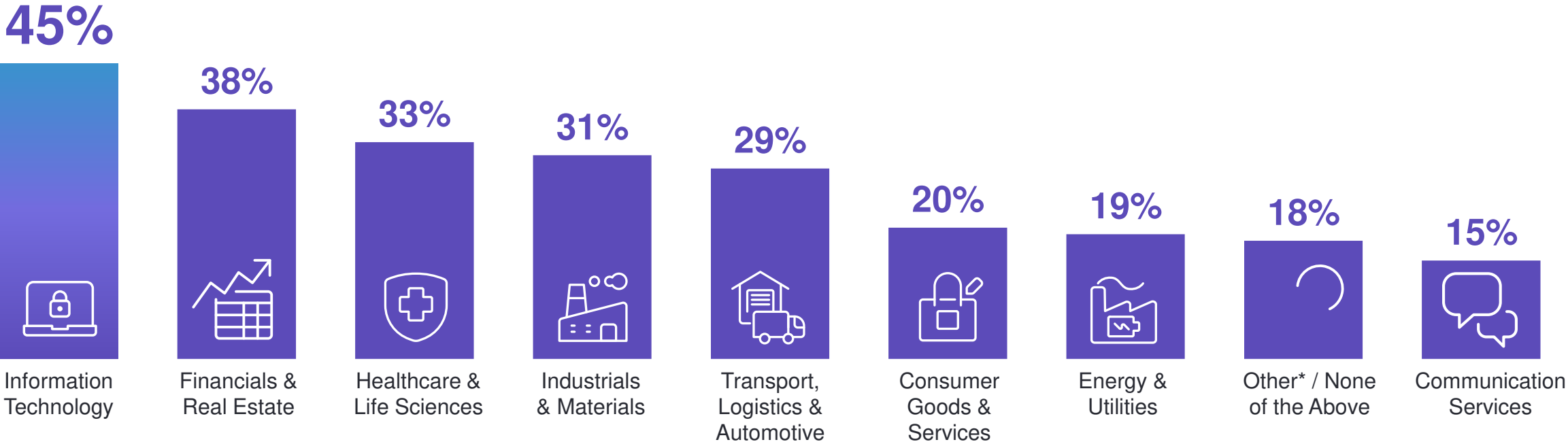
Year-over-Year

The Northeast and Midwest experienced a minor decrease compared to last quarter, but decreases were more substantial in the South and West.



High Demand Anticipated for Talent Across Key Sectors

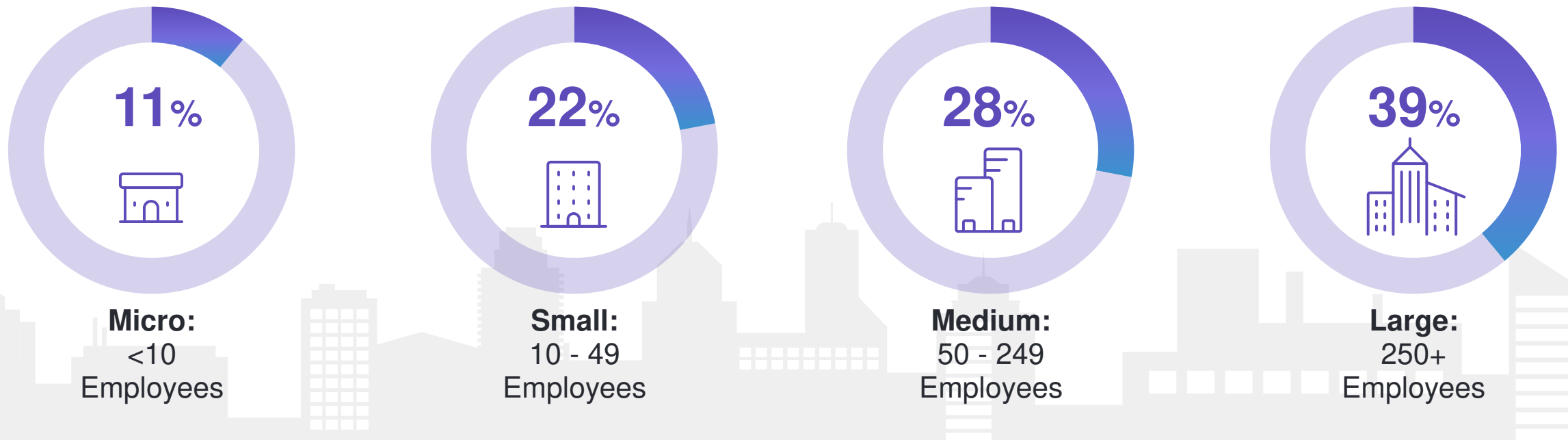
Digital roles continue to drive most demand globally: Organizations in the IT industry continue to report the most optimistic Outlook, followed by Financials & Real Estate and Healthcare and Life Sciences.



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

Micro Organizations Most Cautious to Hire in Q2

As the Great Reshuffle continues across geographies, 39% of large businesses report plans to hire for open roles, a 3 point increase from last quarter.

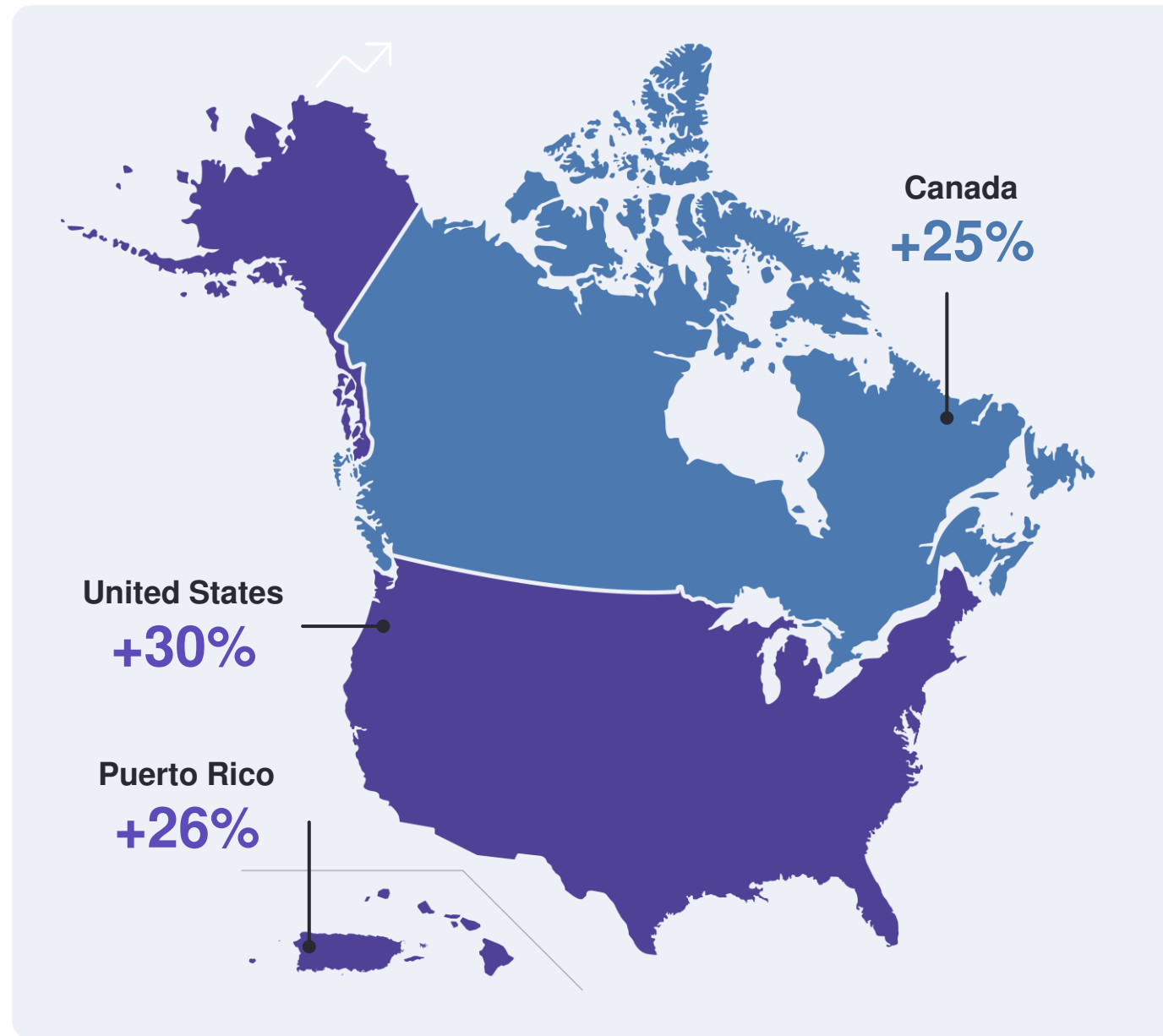


North America: Year-over-Year and Quarter-over-quarter

Both Canada and the U.S. expect declines over last year, while the U.S. expects a modest (1 pt.) increase over last quarter.

Employers in Canada (+25%) report a 10% decline from last year and a 6-point decline from last quarter.

The the U.S. (+30%) reports a 5 point decrease from last year and a 1 point increase from last quarter. Puerto Rico has a net employment outlook of +26%.

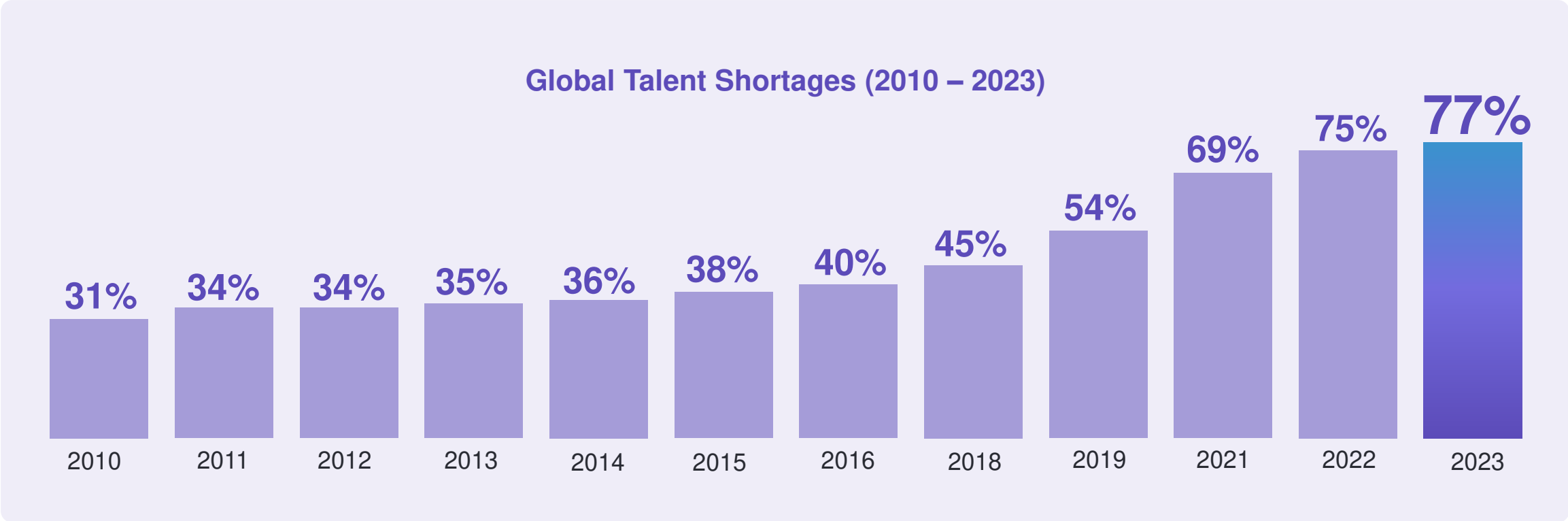




Talent Shortages

Global Talent Shortages Reach 17-Year-High

Nearly 4 in 5 employers globally report difficulty finding the talent they need in 2023, strengthening +2 percentage points year-over-year and more than double the difficulty in 2010 (31%).

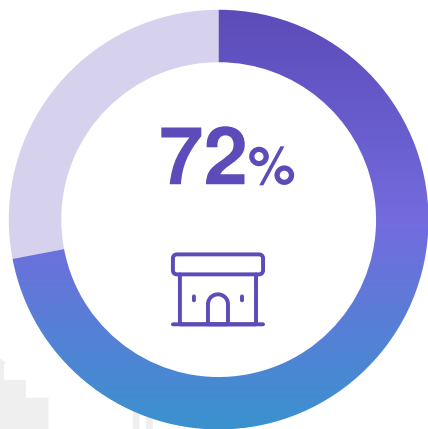


[Explore the Data](#)

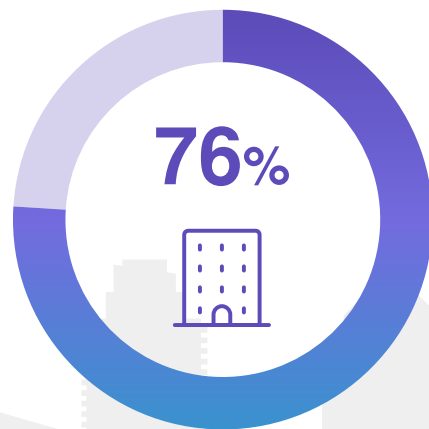
Talent Scarcities in All Company Sizes

Shifting demographics, including shrinking birth rates and the rise in early retirees, means talent is scarcer than ever before.

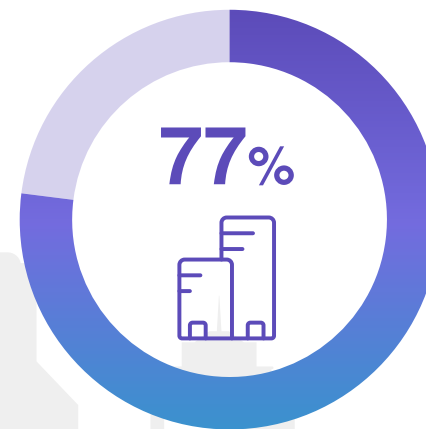
Difficulty Filling Roles by Company Size



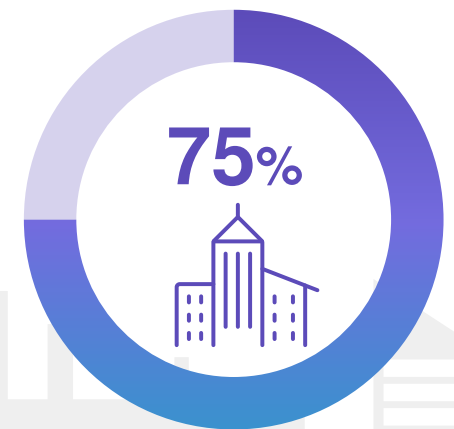
Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees



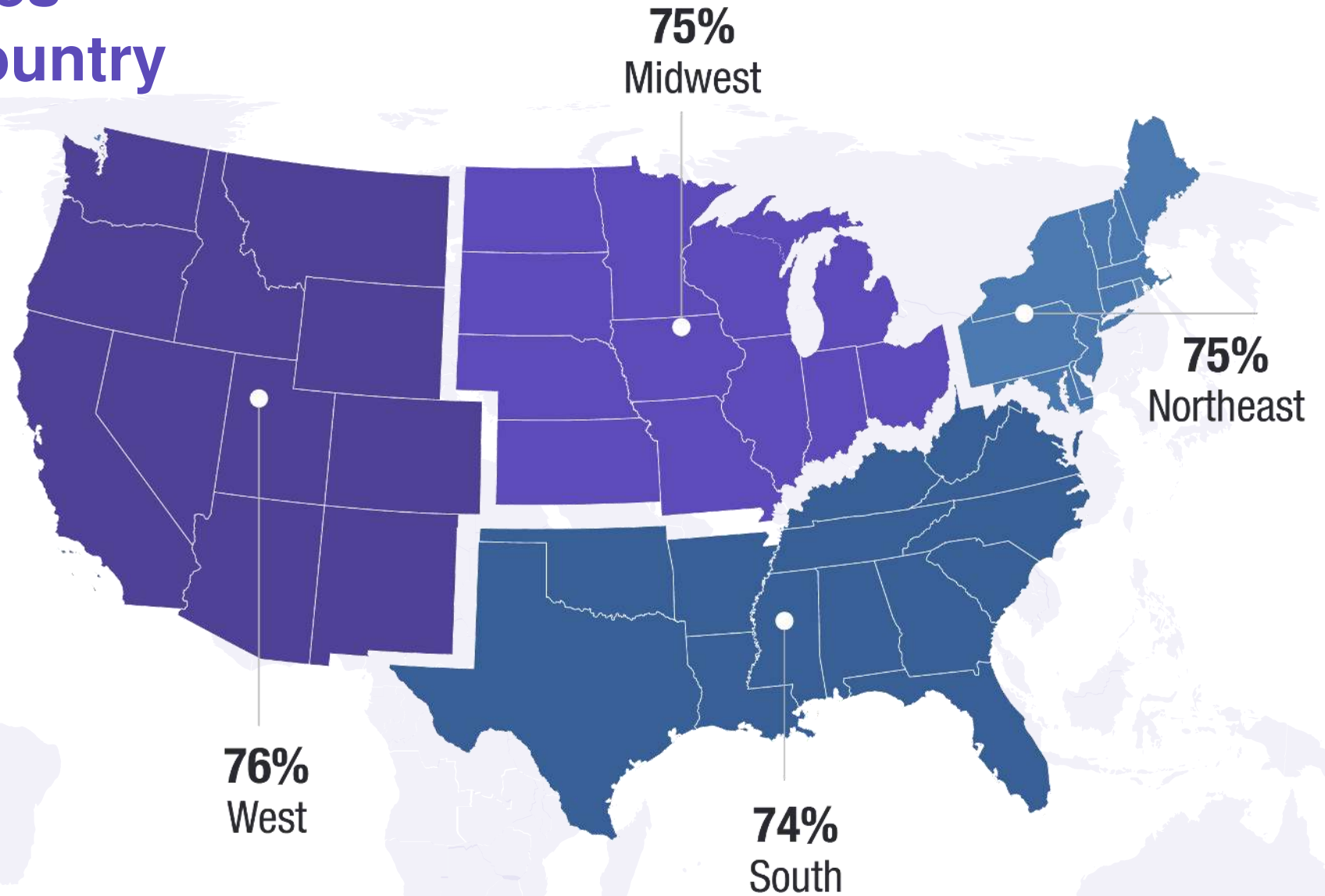
Large:
250+
Employees

[Explore the Data](#)

Talent Shortages Around The Country

Employers report
difficulty filling
open roles
across all U.S.
regions.

[Explore the Data](#)



Top Five In-Demand Hard Skills

[Explore the Data](#)

Whoever holds the talent holds the future. These are the most sought-after professions by employers in the U.S.



Top Five In-Demand Soft Skills

[Explore the Data](#)

As every aspect of life becomes more tech enabled, human strengths stand out in the digital age.

1 Critical Thinking & Analysis



2 Reliability & Self-Discipline



3 Creativity & Originality



4 Reasoning & Problem-Solving



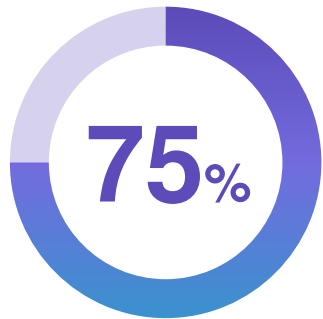
5 Leadership & Social Influence





How Today's Trends are Impacting Jobs

Consumer Goods & Services

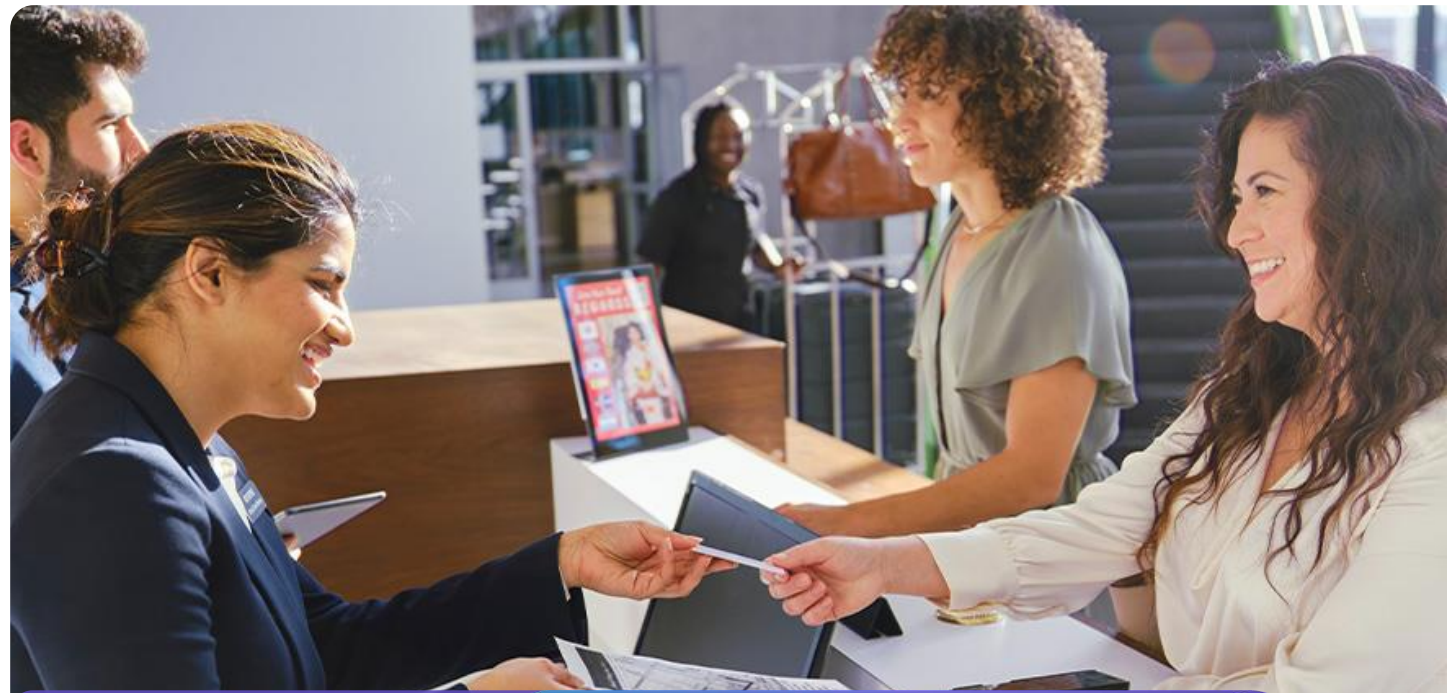


Demand for talent outpaces supply where **75% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +20%**, strengthening +5% since last quarter but weakening -15% 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 Reasoning & Problem-Solving
- 3 Leadership & Social Influence
- 4 Critical Thinking & Analysis
- 5 Active Learning & Curiosity

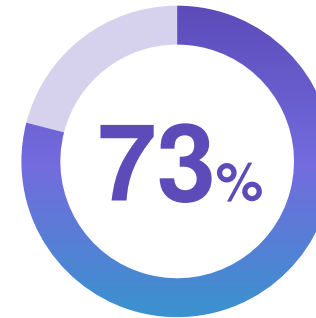


Top 5 Soft Skills Energy & Utilities Employers are Seeking*

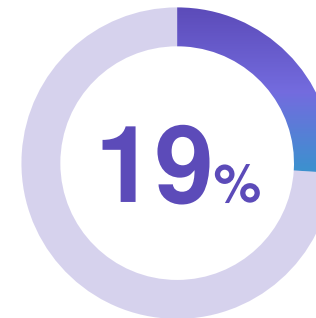
- 1 Critical Thinking & Analysis 
- 2 Leadership & Social Influence 
- 3 Reliability & Self-Discipline 
- 4 Active Learning & Curiosity 
- 5 Creativity & Originality 



Energy & Utilities



Demand for talent in the surpasses supply where **73% of organizations report difficulty finding the talent they need.**

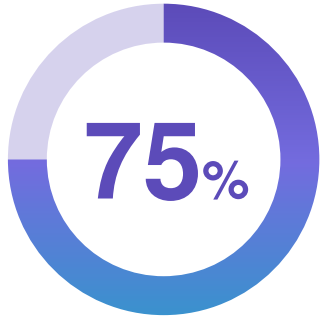


Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +19%**, a decline of 9 points since last quarter.

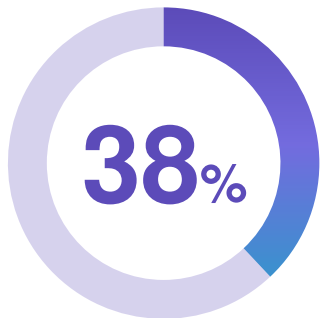
*The 2023 Global Talent Shortage, ManpowerGroup



Financials & Real Estate



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



Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +38%**, 4 percentage points above last quarter, and 4 points below last year at this time.

*The 2023 Global Talent Shortage, ManpowerGroup



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

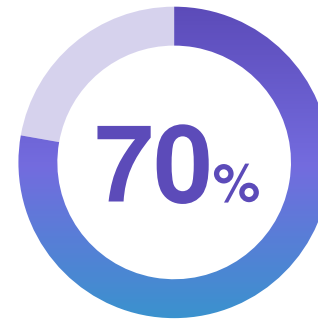
- 1 Critical Thinking & Analysis 
- 2 Reliability & Self-Discipline 
- 3 Creativity & Originality 
- 4 Reasoning & Problem-Solving 
- 5 Resilience & Stress Tolerance 



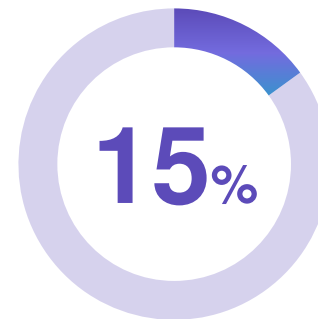
Top 5 Soft Skills Communication Services Employers are Seeking*

- 1 Creativity & Originality 
- 2 Critical Thinking & Analysis 
- 3 Reliability & Self-Discipline 
- 4 Leadership & Social Influence 
- 5 Initiative Taking 

Communication Services



Demand for talent has eclipsed supply where **70% of organizations report difficulty finding the talent they need.**

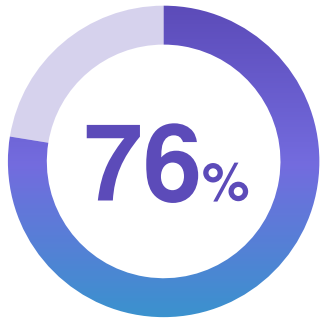


U.S. employers anticipate a Net Employment Outlook of +15%, weakening 3 percentage points from last quarter, and -26 points compared to the same time last year.

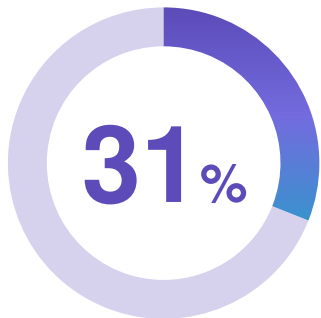
*The 2023 Global Talent Shortage, ManpowerGroup



Industrials & Materials



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



Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +31%**, strengthening by 1 point when compared to the previous quarter and falling 8 points year-over-year.

*The 2023 Global Talent Shortage, ManpowerGroup








Top 5 Soft Skills Industrials & Materials Employers are Seeking

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

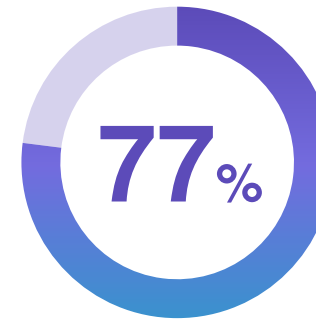


Top 5 Soft Skills Transport, Logistics & Automotive Employers are Seeking*

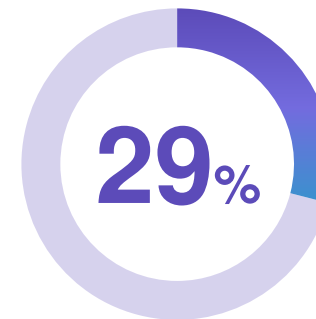
- 1 Leadership & Social Influence 
- 2 Critical Thinking & Analysis 
- 3 Active Learning & Curiosity 
- 4 Reasoning & Problem-Solving 
- 5 Collaboration & Teamwork 



Transport, Logistics & Automotive



Demand for talent outpaces supply where **77% of organizations report difficulty finding the talent they need.**

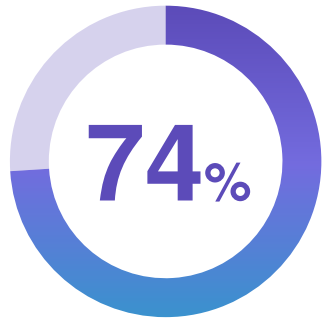


Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +29%**, improving 24 percentage points since the previous quarter but weakening 4 points year-over-year.

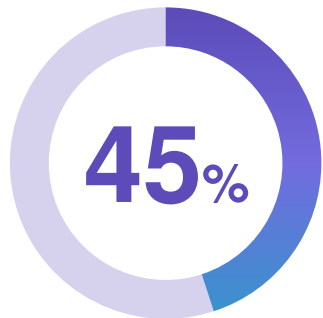
*The 2023 Global Talent Shortage, ManpowerGroup



Information Technology



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






Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +45%**, weakening when compared to both the previous quarter and the same time last year -7 and -8 percentage points, respectively.

*The 2023 Global Talent Shortage, ManpowerGroup






Top 5 Soft Skills IT Employers are Seeking

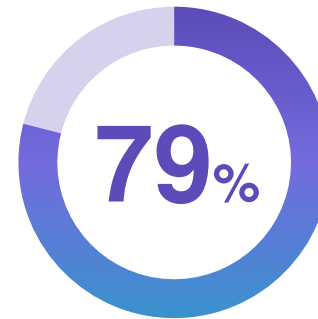
- 1 Creativity & Originality 
- 2 Critical Thinking & Analysis 
- 3 Reasoning & Problem-Solving 
- 4 Leadership & Social Influence 
- 5 Initiative Taking 



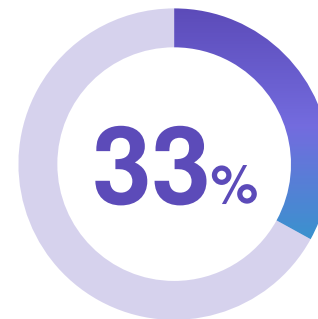
Top 5 Soft Skills Health Care & Life Sciences Employers are Seeking*

- 1 Critical Thinking & Analysis 
- 2 Reliability & Self-Discipline 
- 3 Reasoning & Problem-Solving 
- 4 Resilience & Stress Tolerance 
- 5 Creativity & Originality 

Health Care & Life Sciences



Demand for talent exceeds supply where **79% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **U.S. employers anticipate a Net Employment Outlook of +33%**, improving +10% since last quarter but weakening by -4% when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



Workforce Trends in the New Human Age



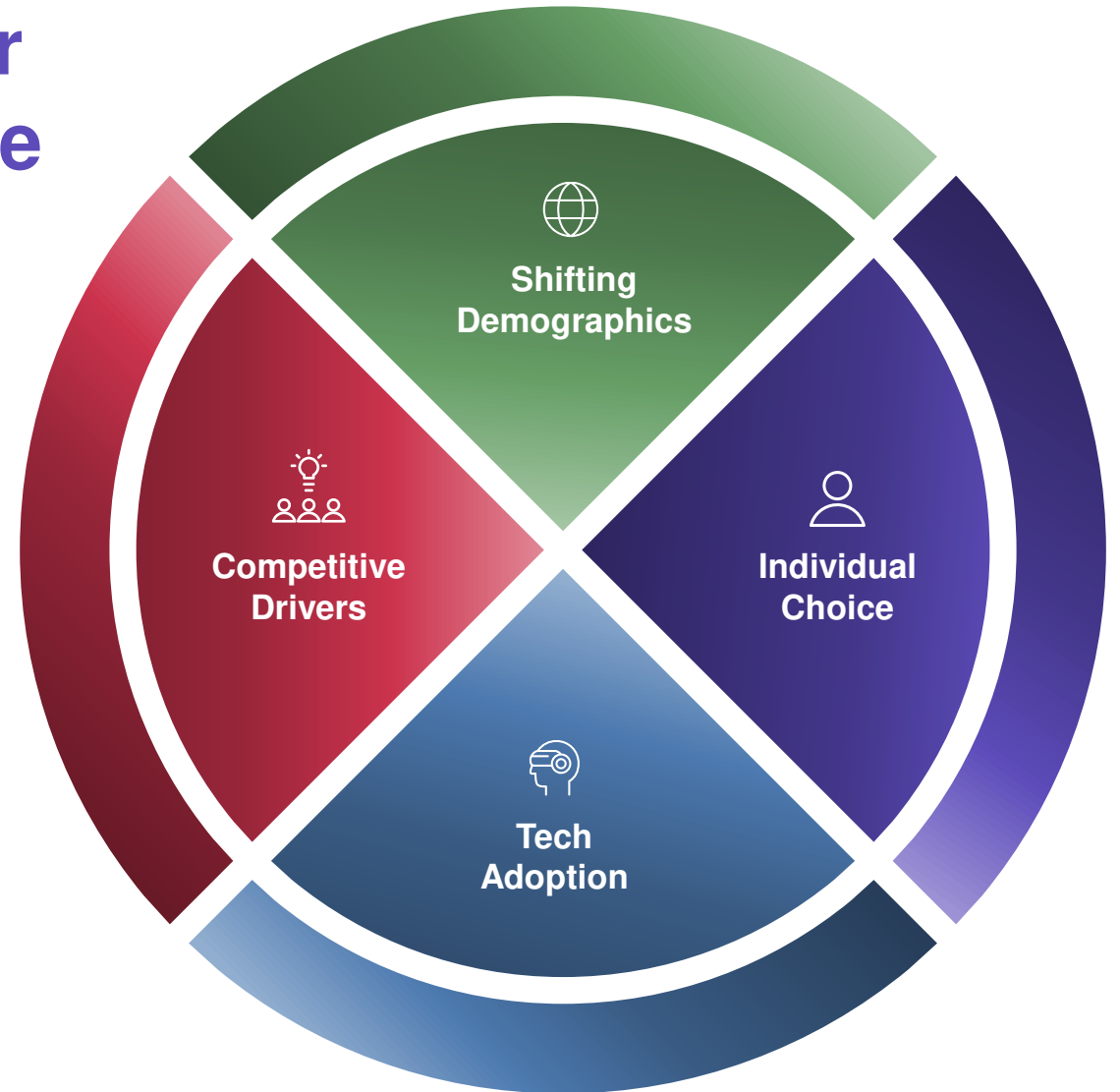
Tech may be the Great Enabler but Humans are Still the Future

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](#)





“This labor market continues to defy signs of economic gravity with another robust hiring outlook for the quarter ahead. Employers are still impacted by Pandemic Paranoia – they remember how long it took to bring workers back and are holding onto and hiring business critical talent. We’re still seeing concentration of demand in our real-time data, and this survey reflects concentration too, with IT leading the way in hiring plans despite layoffs dominating the headlines. Workers with in-demand tech and soft skills will find themselves in high demand and the need to re-skill today for tomorrow’s jobs remains urgent as talent shortages grow.”

– Becky Frankiewicz, ManpowerGroup, North America President and Chief Commercial Officer



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 nearly 39,000 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 June 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 Q2 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**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



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