

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY

Q3 Hiring Outlooks Strengthen Amidst Highest Talent Shortage Levels In 16 Years at a Global Level



EXECUTIVE SUMMARY

In the 60th anniversary edition of the ManpowerGroup Employment Outlook Survey of more than 3,000 employers, India indicated the highest outlook in 8 years.

- The Net Employment Outlook of +51% is anticipated for Q3; a 46% increase from this time last year and a 13% increase from the previous quarter.
- India is ranked first in the APME region, and third globally, 19-points above the regional average. India's year-on-year increase is ranked first globally, outperforming the 40-country average increase since Q3 2021 by 28-points.
- **Global talent shortages are at an all-time high**, with 83% of employers reporting difficulty in filling roles – however, a six percent decrease compared to last year.
- **Employers report difficulty filling open roles**, with the biggest impacts being felt in South followed by East and West.
- **The most difficult roles to fill are in** Construction, Manufacturing, Wholesale & Retail Trade, Information Technology, Telecoms, Communications and Media.

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WORKFORCE TRENDS & CHALLENGES

The Trends Driving Transformation are Not New, but Newly Urgent

This recovery is unlike any we have ever seen – demand for skills is at record highs in many markets and unemployment levels remain high while workforce participation stagnates. Uneven economic growth continues with some markets recovering while others lag, hampered by Covid variants, lockdowns and supply chain challenges.

1 in 5
organizations
Globally are having
trouble finding
skilled tech talent.

ManpowerGroup:
Great Realization 2022

5 million jobs
may be displaced by a shift in the division
of labor between humans and machines,
more than offset by **97 million new roles**
anticipated to emerge.

WEF: 2021 Future of Jobs Report

81% of employees
expect training programs
from their employers to
help keep skills up to date.

2021: Edelman Trust Barometer:
The Belief Driven Employee



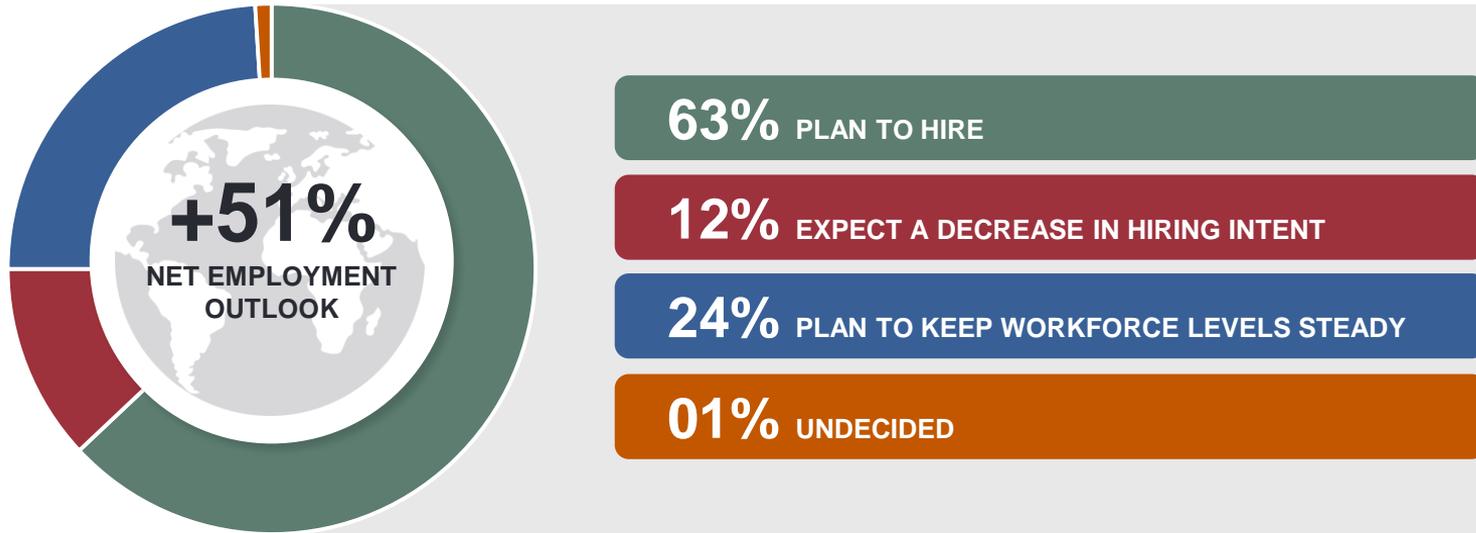
Q3 EMPLOYMENT OUTLOOKS:

Hiring Expectations
Heat Up As Employers
Look to July Through
September with an
optimistic outlook of
+51%



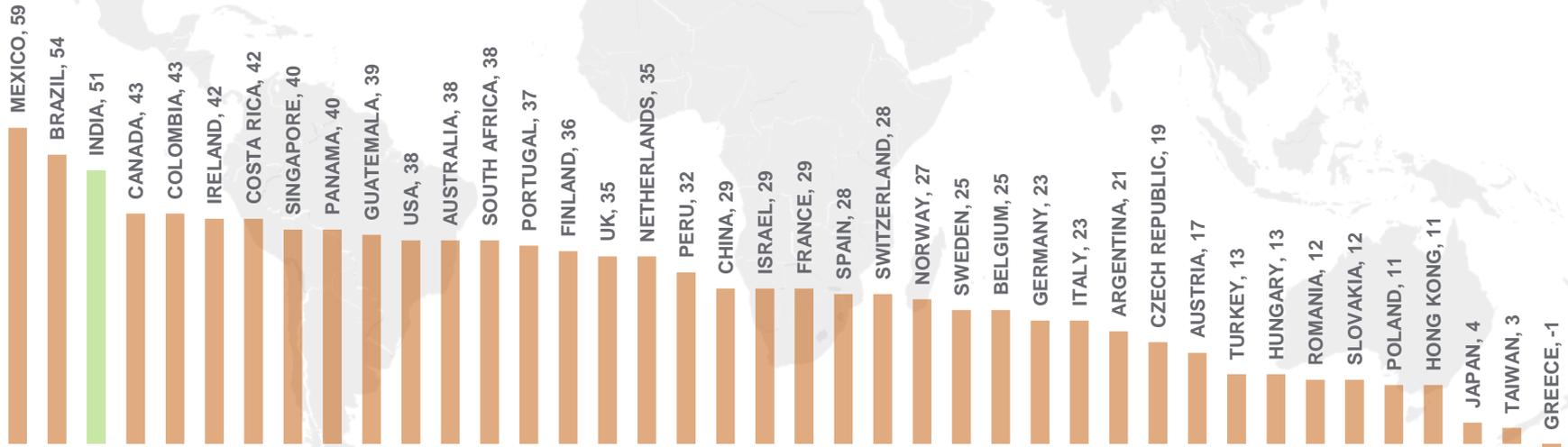
India Employment Outlook Q3 2022

A significantly healthy job market is expected in India during the quarter from July to September 2022, with a Net Employment Outlook (NEO) of +51 percentage points. Hiring decision makers anticipated trend leads to an increase by +13 percentage points compared to the last quarter and grow by 46 points when compared with predictions from Q3 2021.

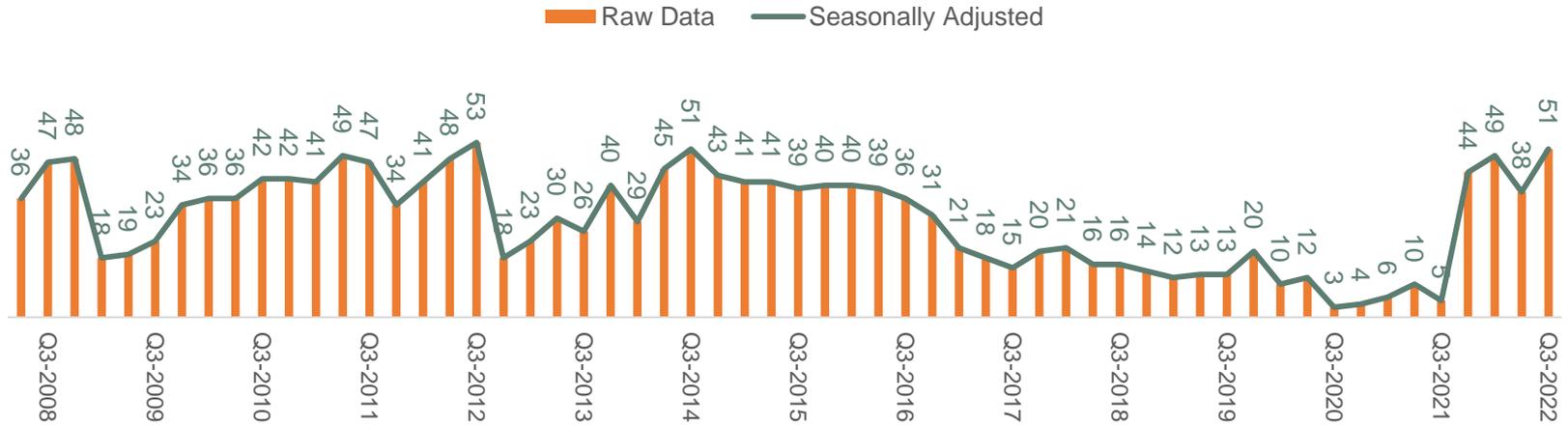


Employer Hiring Expectations for July - September

When considering how staffing levels will change for the third quarter, employers in **39 of 40** countries report positive NEOs.

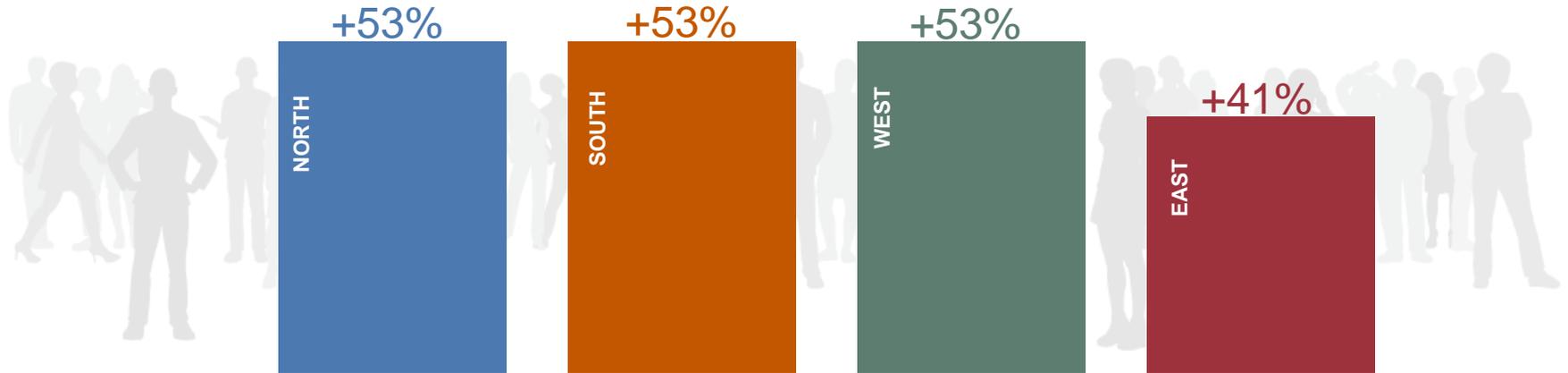


Historical Net Employment Outlook



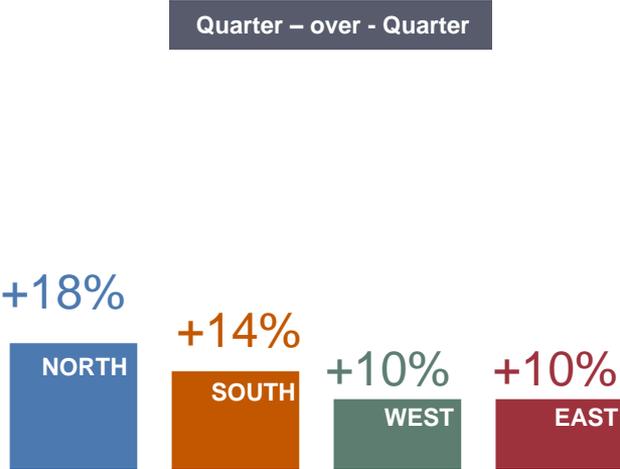
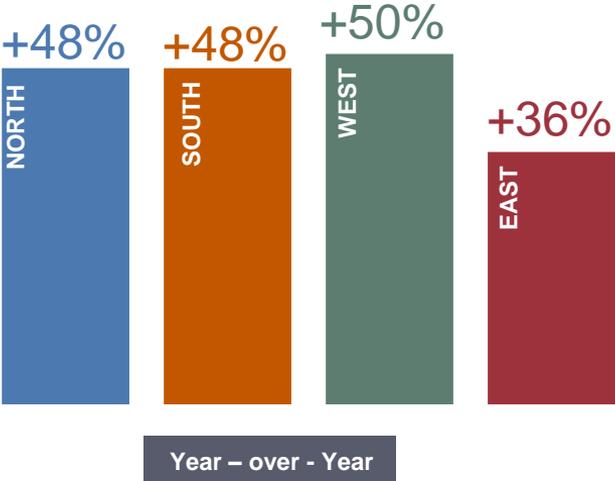
Net Positive Outlooks Optimistic Across Regions

Employers in all four regions expect to grow payrolls during the Third quarter of 2022. North, South and West show equally strong hiring pace where the Net Employment Outlook stands at +53% while the outlook for the East is +41%.



Net Positive Outlooks Optimistic Across Regions, Both YoY & QoQ

When compared to the same period past year, West shows a significant increase in hiring prospects by +50 percentage points while North and South indicate +48% increase and East depicts +36% growth. Since being asked in Q2 2022, employers in North region anticipate the NEO to increase by +18 percentage points. South also gained momentum with +14% and West and East indicated an improvement of +10% when compared to last quarter.



Employers Anticipate Strong Demand for Talent Across Key Sectors

Digital roles continue to drive most demand : IT & Technology reported the strongest outlook (+68%), followed by Banking, Finance, Insurance and Real Estate (+60%), Other Services (+52%), Restaurants and Hotels (+48%) and Manufacturing (+48%).

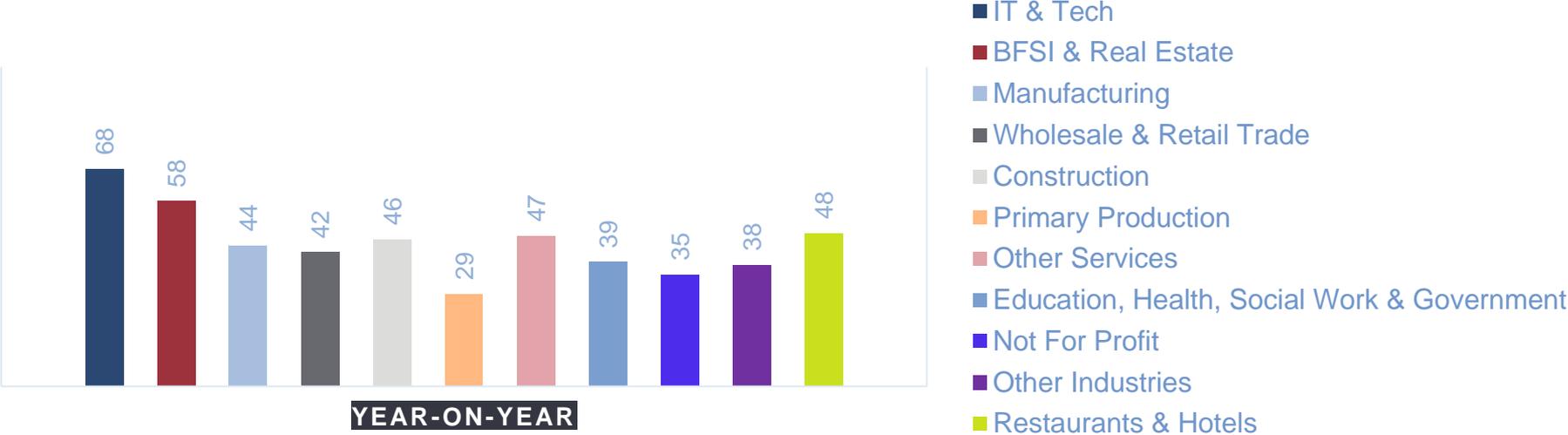


*Includes: Agriculture, Forestry and Fishing; Mining and Quarrying; Electricity; Gas and Air Conditioning Supply; Water Supply; Sewerage, Waste Management and Remediation Activities.

**Includes: Professional, Scientific and Technical Activities; Administrative and Support Services; Other Service Activities.

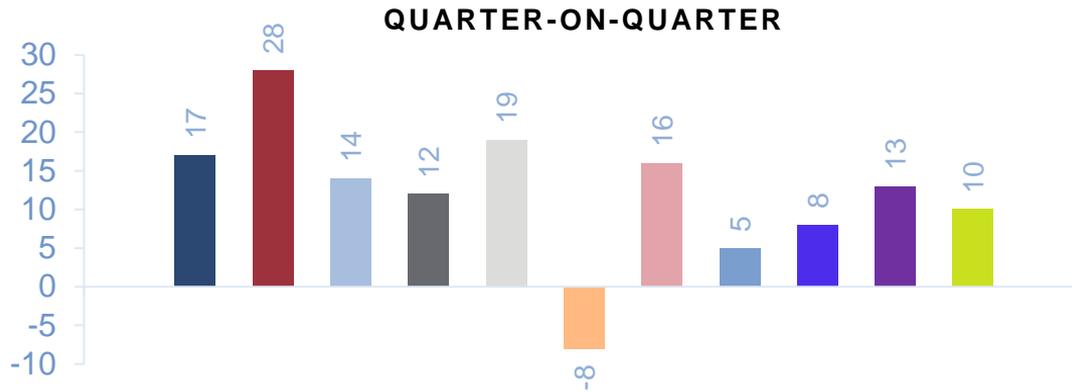
Net Positive Outlooks Optimistic Across Industries – YoY.

Reporting a NEO of +68% , employers in the IT, Tech, Telecoms, Communications and Media sector expect the best-performing staffing climate in the coming quarter. Among the least competitive sectors is Primary production with organizations reporting a NEO of +25%. When compared to same period last year, increased hiring intent is witnessed in the IT, Tech, Telecoms, Communications and Media (+68%) followed by Banking, Finance, Insurance and Real Estate (+58%)



Overview of Outlooks Across Industries QoQ

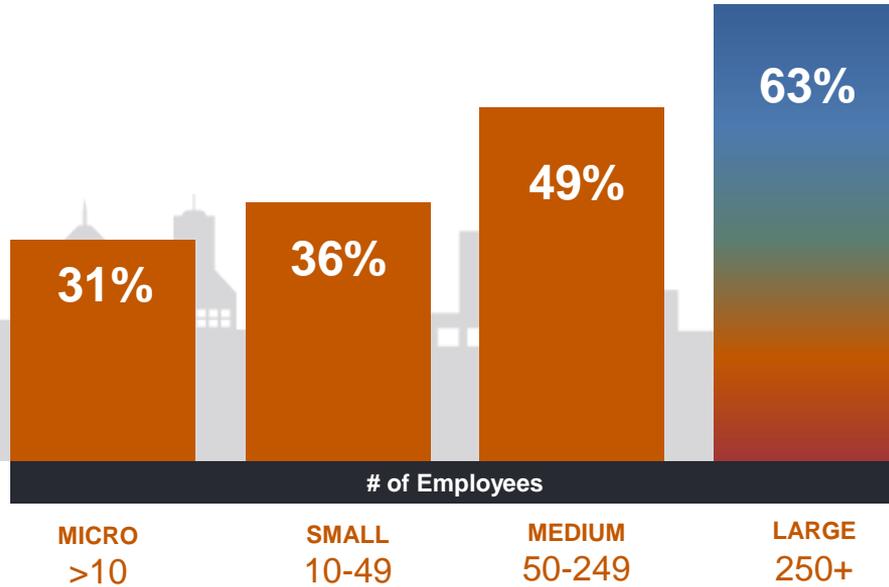
Compared with the second quarter of 2022, the sectors that have shown improvement is Banking, Finance, Insurance and Real Estate and Construction by +28% and +19% respectively. Sector that has indicated a undesirable trend is Primary Production which has dipped by -8%.



- IT & Tech
- BFI & Real Estate
- Manufacturing
- Wholesale & Retail Trade
- Construction
- Primary Production
- Other Services
- Education, Health, Social Work & Government
- Not For Profit
- Other Industries
- Restaurants & Hotels

Large Organizations Report Strongest Hiring Intentions

More people have been returning to work and changing jobs than we have seen for quite some time, resulting in more of a mass reshuffle than a mass resignation and leaving companies disproportionately impacted.



APAC Employers Report Strong Optimism Despite Lockdowns Throughout Region

Hiring sentiment strengthens in 4 countries and territories quarter-over-quarter while weakening in 3.

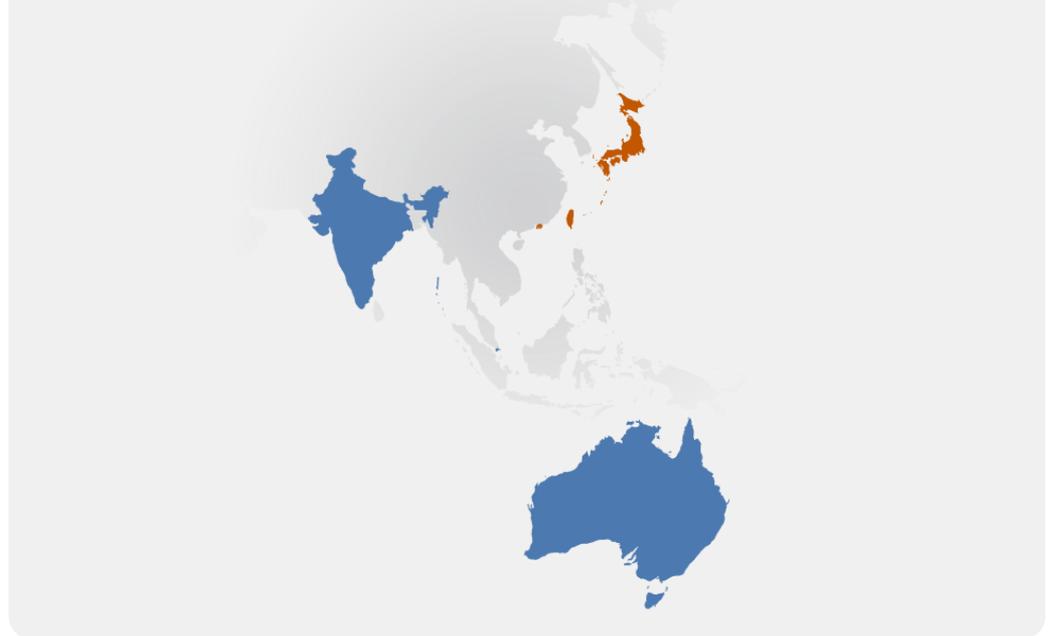
The strongest regional hiring prospects are reported in India (+51) for the second consecutive quarter, up 13% since Q2.

Hong Kong (+11%) reports increased hiring intentions, improving 8% compared to Q2 2022, and 10% on the previous year.

China expects hiring intentions to decrease in 8 sectors, with Banking & Finance Estate (+4%) reporting the only increase.

STRONGEST HIRING INTENTIONS:
India (+51%), Singapore (+40%) and
Australia (+38%)

WEAKEST HIRING INTENTIONS:
Taiwan (+3%), Japan (+4%),
and Hong Kong (+11%)





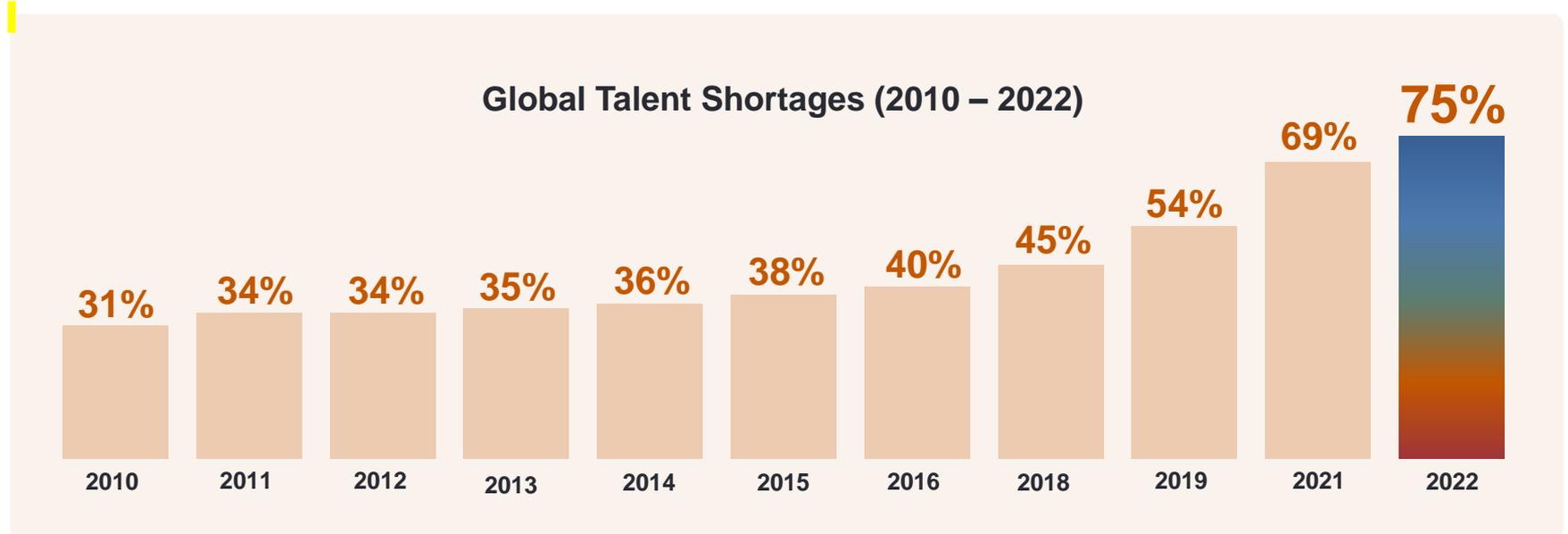
**GLOBAL
TALENT
SHORTAGES:**



Hiring optimism is being tempered by the highest levels of global talent shortages in 16 years.

Global Talent Shortages Reach 16-Year-High

Three in four employers globally report difficulty finding the talent they need in 2022, strengthening +6 percentage points year-over-year and double the difficulty in 2010 (31%).

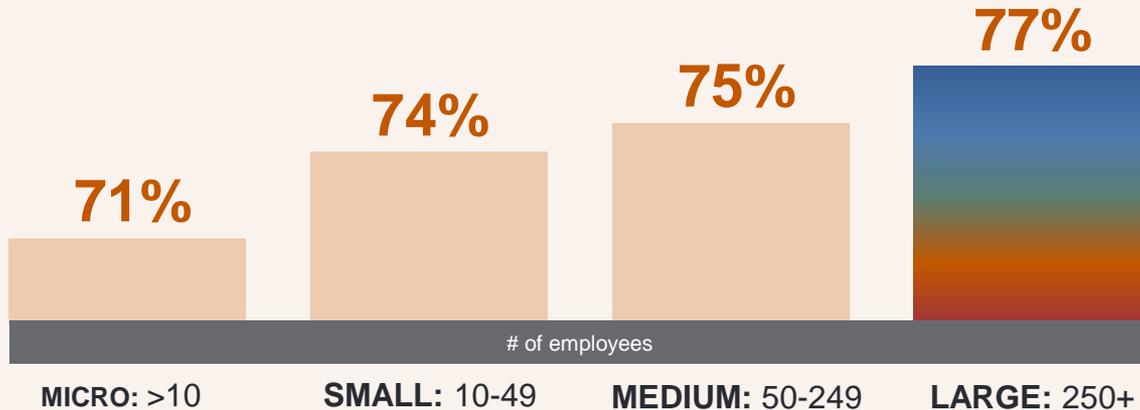


Explore the Talent Shortage Data at [manpowergroup.com/talent-shortage](https://www.manpowergroup.com/talent-shortage)

Bigger Companies, Bigger Challenges

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

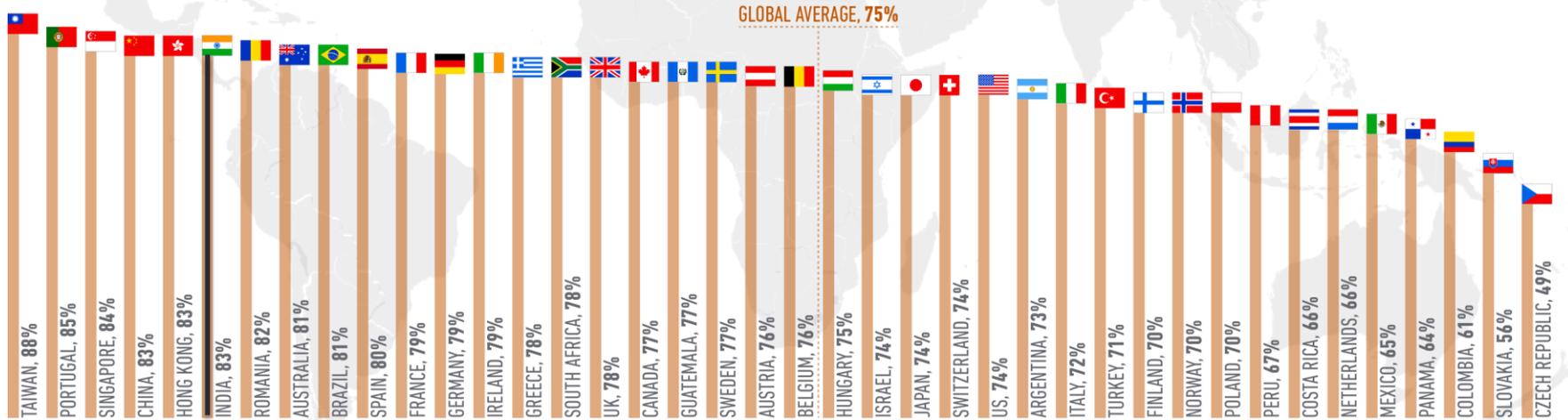
Difficulty Filling Roles by Company Size – Globally



Explore the Talent Shortage Data at [manpowergroup.com/talent-shortage](https://www.manpowergroup.com/talent-shortage)

Talent Shortages Around The World

Employers report difficulty filling open roles, with the biggest impacts being felt in Taiwan, Portugal, Singapore, China, Hong Kong, and India.



TOP FIVE ROLES DIFFICULT TO FIND

Whoever holds the talent holds the future. Organizations are finding it difficult to get the right candidates with the required skillsets for these professions.

1 IT & DATA



2 SALES & MARKETING



3 OPERATIONS & LOGISTICS



4 MANUFACTURING & PRODUCTION



5 ADMINISTRATION & OFFICE SUPPORT SKILLS



TOP FIVE SOFT SKILLS

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

1 CREATIVITY & ORIGINALITY



2 CRITICAL THINKING & ANALYSIS



3 REASONING & PROBLEM-SOLVING



4 LEADERSHIP & SOCIAL INFLUENCE SKILLS



5 INITIATIVE TAKING SKILLS

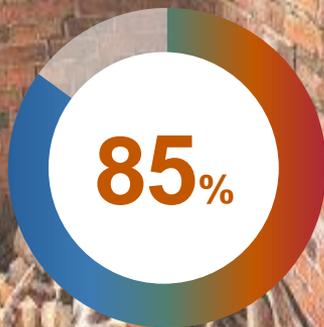


HOW TODAY'S TRENDS ARE IMPACTING JOBS:



Talent Shortages, Employer Expectations
& Top Soft Skills Needed By Industry





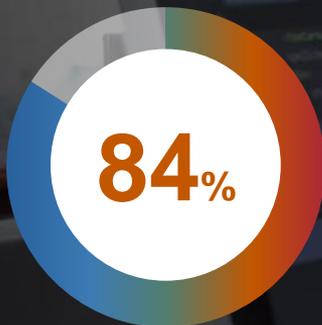
of Construction Employers report difficulty in finding the skills required

This talent shortage coincides with more than half (58%) wanting to add to their staff during the third quarter and only 12% expecting to reduce their hiring intent.

Once seasonally adjusted, the Net Employment Outlook (NEO) is 46%, strengthening by 19 percentage points quarter-over-quarter.

TOP 5 SOFT SKILLS CONSTRUCTION EMPLOYERS HAVE DIFFICULTY FINDING

- 1 REASONING & PROBLEM-SOLVING** 
- 2 CREATIVITY & ORIGINALITY** 
- 3 CRITICAL THINKING & ANALYSIS** 
- 4 RESILIENCE & ADAPTABILITY** 
- 5 LEADERSHIP & SOCIAL INFLUENCE** 



of IT & Technology
Employers
report difficulty in
finding the
skills required

This talent shortage coincides with three fourth (75%) wanting to add to their staff during the third quarter and 7% expecting various decreases.

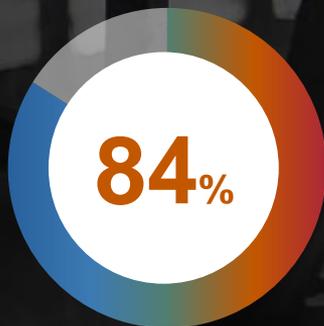
Once seasonally adjusted, the Net Employment Outlook (NEO) is 68%, strengthening by 17 percentage points quarter-over-quarter. Last year, this sector was not included in the Survey.

TOP 5 SOFT SKILLS IT & TECHNOLOGY EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CRITICAL THINKING & ANALYSIS**
- 2 CREATIVITY & ORIGINALITY**
- 3 REASONING & PROBLEM-SOLVING**
- 4 LEADERSHIP & SOCIAL INFLUENCE**
- 5 ACTIVE LEARNING & CURIOSITY**



MANUFACTURING



of Manufacturing Employers report difficulty in finding the skills required

This talent shortage coincides with more than half (61%) wanting to add to their staff during the third quarter and 13% expecting various decreases.

Once seasonally adjusted, the Net Employment Outlook (NEO) is 48%, strengthening by 44 percentage points year-over-year and 14 percentage points quarter-over-quarter.

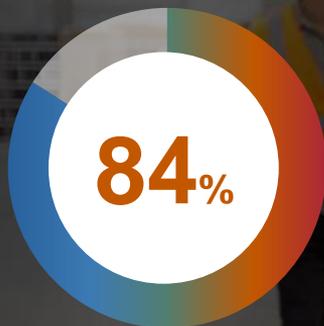


TOP 5 SOFT SKILLS MANUFACTURING EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY
- 2 CRITICAL THINKING & ANALYSIS
- 3 REASONING & PROBLEM-SOLVING
- 4 LEADERSHIP & SOCIAL INFLUENCE
- 5 RELIABILITY & SELF-DISCIPLINE



WHOLESALE & RETAIL TRADE



of Wholesale & Retail Trade Employers reporting difficulty finding the skills required



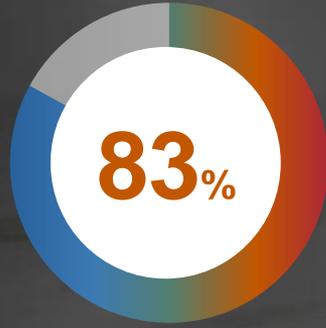
This talent shortage coincides with more than half (56%) wanting to add to their staff during the third quarter and 11% expecting to curb their hiring intentions.

Once seasonally adjusted, the Net Employment Outlook (NEO) is 45%, strengthening by 42 percentage points year-over-year and 12 percentage points quarter-over-quarter.

TOP 5 SOFT SKILLS WHOLESALE & RETAIL TRADE EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY
- 2 REASONING & PROBLEM-SOLVING
- 3 LEADERSHIP & SOCIAL INFLUENCE
- 4 INITIATIVE TAKING
- 5 COLLABORATION & TEAMWORK

EDUCATION, HEALTH, SOCIAL WORK & GOVERNMENT



83% of Education, Health, Social Work & Government Employers reporting difficulty finding the skills required

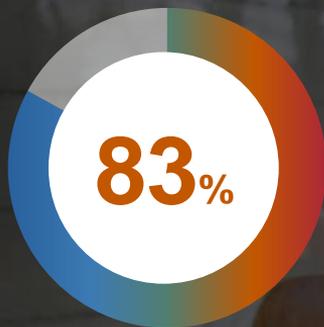
This talent shortage coincides with a little more than half (55%) wanting to add to their staff during the third quarter and 13% expecting decreased intent to hire.

Once seasonally adjusted, the Net Employment Outlook (NEO) is 42%, strengthening by 39 percentage points year-over-year and 5 percentage points quarter-over-quarter.



TOP 5 SOFT SKILLS EDUCATION, HEALTH, SOCIAL WORK & GOVERNMENT EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY 
- 2 CRITICAL THINKING & ANALYSIS 
- 3 REASONING & PROBLEM-SOLVING 
- 4 LEADERSHIP & SOCIAL INFLUENCE 
- 5 INITIATIVE TAKING 



of Banking & Finance Employers reporting difficulty finding the skills required

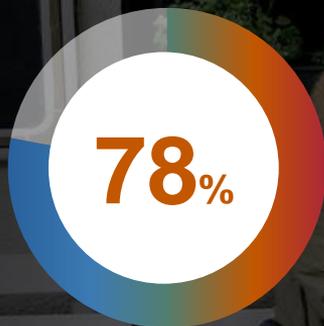


This talent shortage coincides with more than half (69%) wanting to add to their staff during the third quarter and 9% expecting to curb their hiring intent.

Once seasonally adjusted, the Net Employment Outlook (NEO) is 60%, strengthening by 58 percentage points year-over-year and 28 percentage points quarter-over-quarter.

TOP 5 SOFT SKILLS BANKING & FINANCE EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CRITICAL THINKING & ANALYSIS**
- 2 CREATIVITY & ORIGINALITY**
- 3 LEADERSHIP & SOCIAL INFLUENCE**
- 4 RELIABILITY & SELF-DISCIPLINE**
- 5 REASONING & PROBLEM-SOLVING**



of Restaurant & Hotel Employers reporting difficulty finding the skills required

This talent shortage coincides with more than half (63%) wanting to add to their staff during the third quarter and 15% expecting lesser intent to hire.

Once seasonally adjusted, the Net Employment Outlook (NEO) is 48% strengthening by 10 percentage points quarter-over-quarter. Last year this sector was not included in the survey.



TOP 5 SOFT SKILLS RESTAURANT & HOTEL EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY** 
- 2 INITIATIVE TAKING** 
- 3 REASONING & PROBLEM-SOLVING** 
- 4 CRITICAL THINKING & ANALYSIS** 
- 5 LEADERSHIP & SOCIAL INFLUENCE** 



“As we emerge from the pandemic, this is our collective opportunity to act with urgency, to scale bold, disruptive ideas and collaborations across business, government and education. And now is the time to reshape a better, brighter future for workers – one that is more skilled, more diverse, and more wellbeing-orientated than we could ever have imagined.”

– Jonas Prising, Chairman & CEO

A group of four diverse professionals (three women and one man) are seated around a wooden table in a meeting. They are smiling and looking at each other, engaged in conversation. The woman on the left is a Black woman with dark curly hair, wearing a light-colored blazer. The woman in the middle is wearing a grey hijab and a white top. The woman on the right is an Asian woman with long dark hair, wearing a white ribbed top. The man on the far right is a Black man with short hair, wearing a grey cardigan over a white shirt. The table has several items on it, including a laptop, a notebook, a pen, a glass of water, and a coffee cup. The background is a blurred office setting with bookshelves and plants.

**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 more than 40,000 public and private employers across 40 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 2022 as compared to the current quarter?"

Survey Methodology

The methodology used to collect the data for the Employment Outlook has been digitized in 40 markets for the Q3 2022 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 to allow international comparisons.

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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