



Q4  
2023

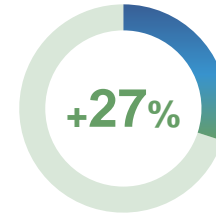
ManpowerGroup  
Employment  
Outlook Survey

# UK Employers Positive About Hiring Intentions, But Struggle To Match The Right Talent

# Executive Summary



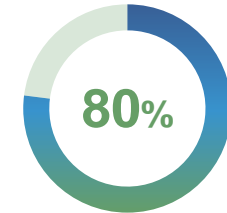
## UK Net Employment Outlook



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

Increased by +2% YoY and decreased by -2% vs. Q3 2023 (+29%)

## UK Talent Scarcity



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

Increased from 78% in 2022, reaching a 17-year high

## Highest UK Hiring Demand



Finance & Real Estate



Information Technology

[Explore the Data](#)



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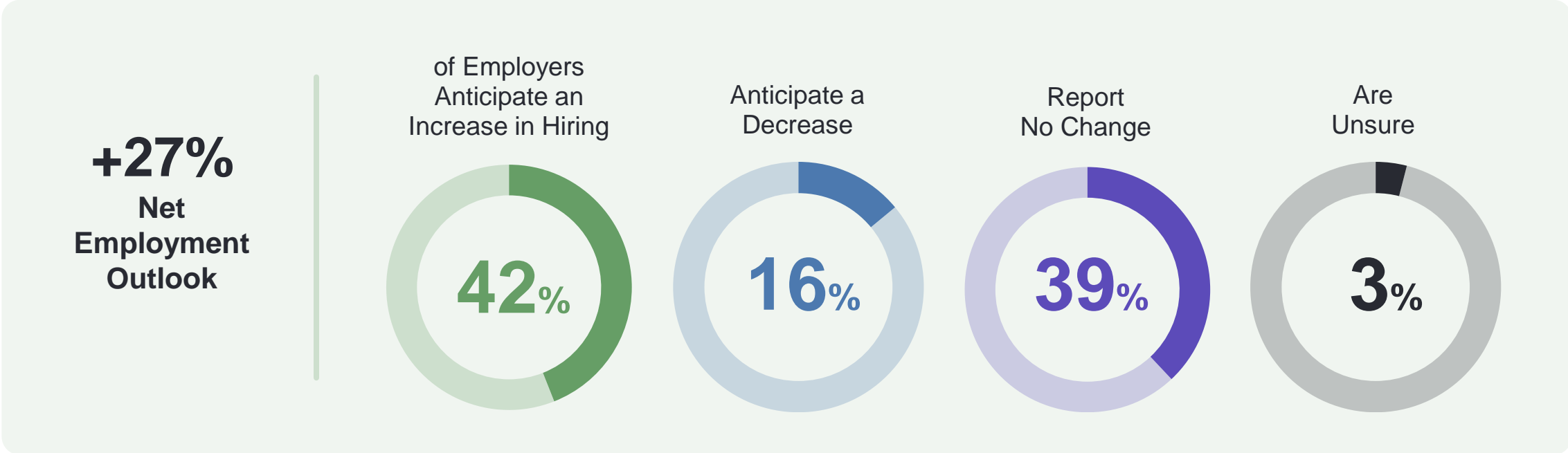
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# Q4 Employment Outlook

# UK Net Employment Outlook for Q4 2023

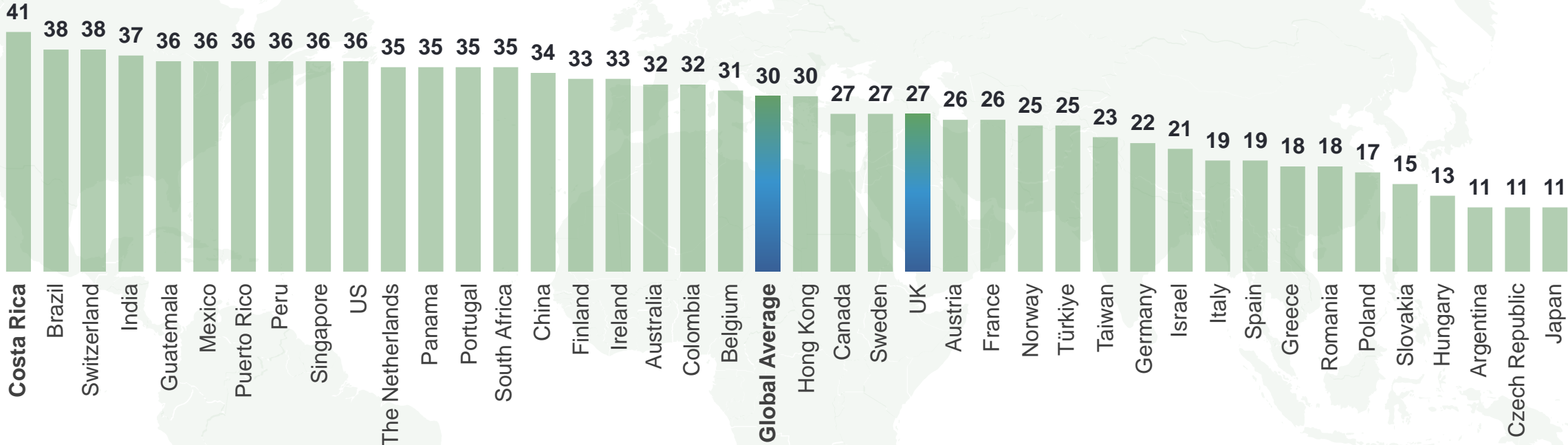
In the latest edition of the ManpowerGroup Employment Outlook Survey, employers across the UK continue to anticipate a measured hiring pace in the final quarter of 2023 and report a seasonally adjusted, **Net Employment Outlook of +27%**.



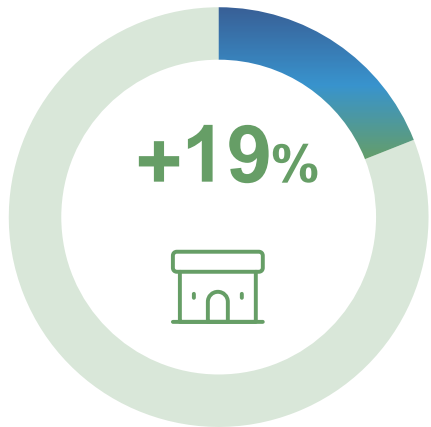


# Global Hiring Expectations for October – December

Seasonally Adjusted, Net Employment Outlooks (%)



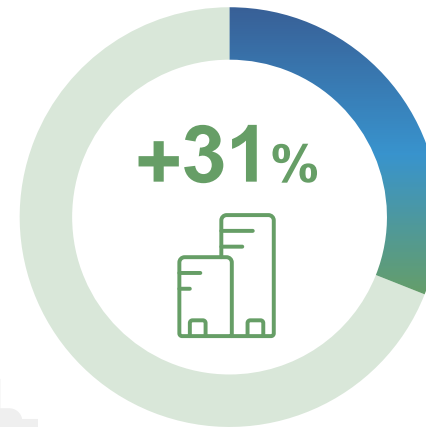
# Hiring Expectations by Company Size



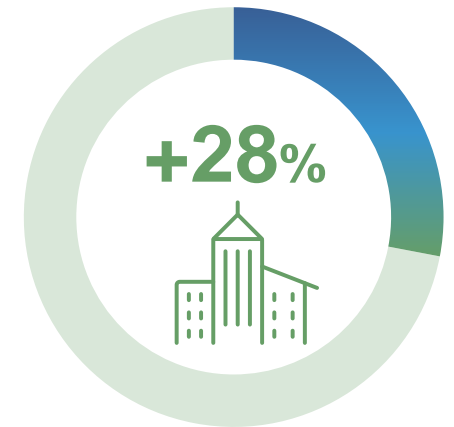
**Micro:**  
<10  
Employees



**Small:**  
10 - 49  
Employees



**Medium:**  
50 - 249  
Employees



**Large:**  
250+  
Employees

# Strong Hiring Intention Reported Across All UK Regions

The West Midlands is the most optimistic region this quarter, with an Outlook of +33%, a two percentage-point increase on the last quarter and seven points stronger year-on-year.

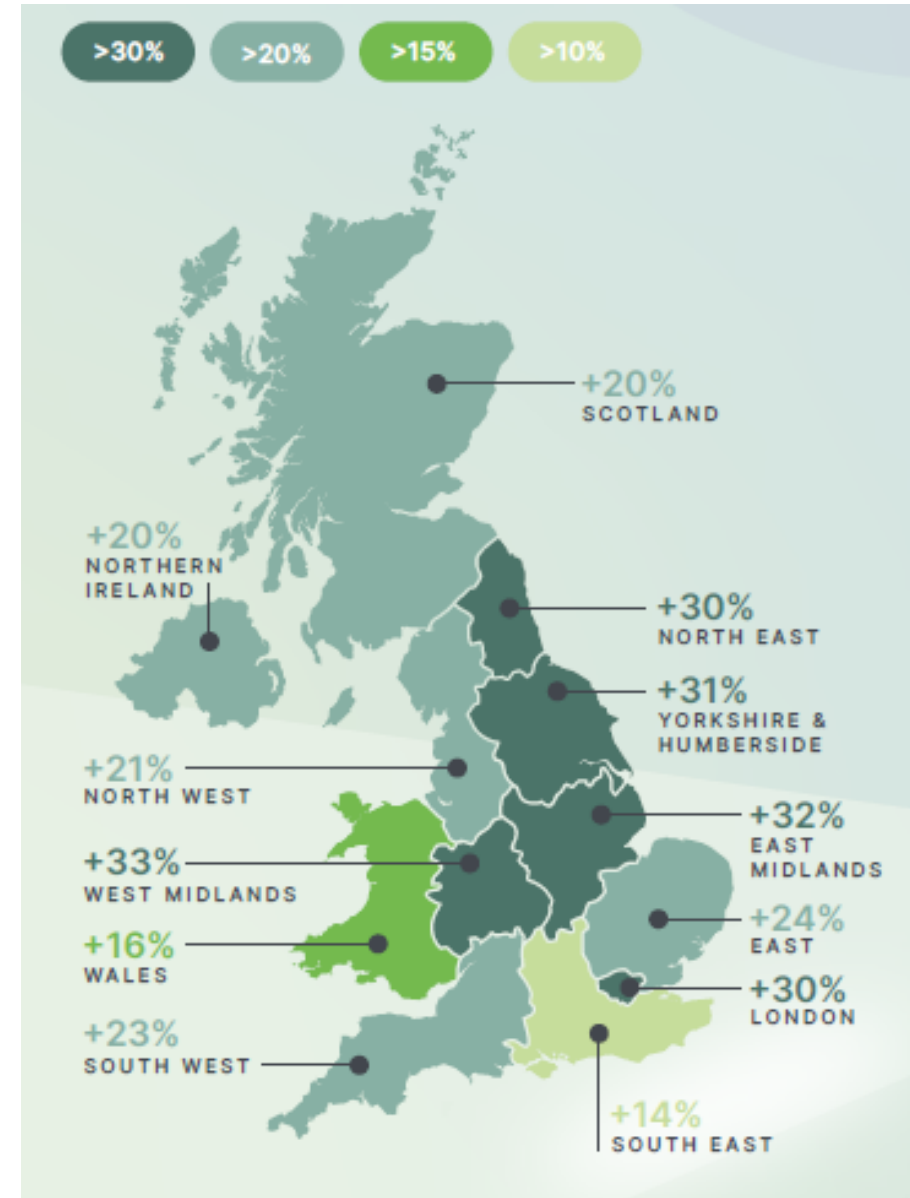
The South East reports the weakest Outlook at +14%, with a decrease of 13 percentage-points compared to Q3.

Employers in Northern Ireland report a hiring Outlook of +20%, down 32 percentage-points on last quarter and down ten on Q3.

Outlook in Wales (+16%) cools by 15 percentage-points on last quarter and by two year-on-year.

England's averaged Net Employment Outlook is +26%, level with last quarter and up two year-on-year.

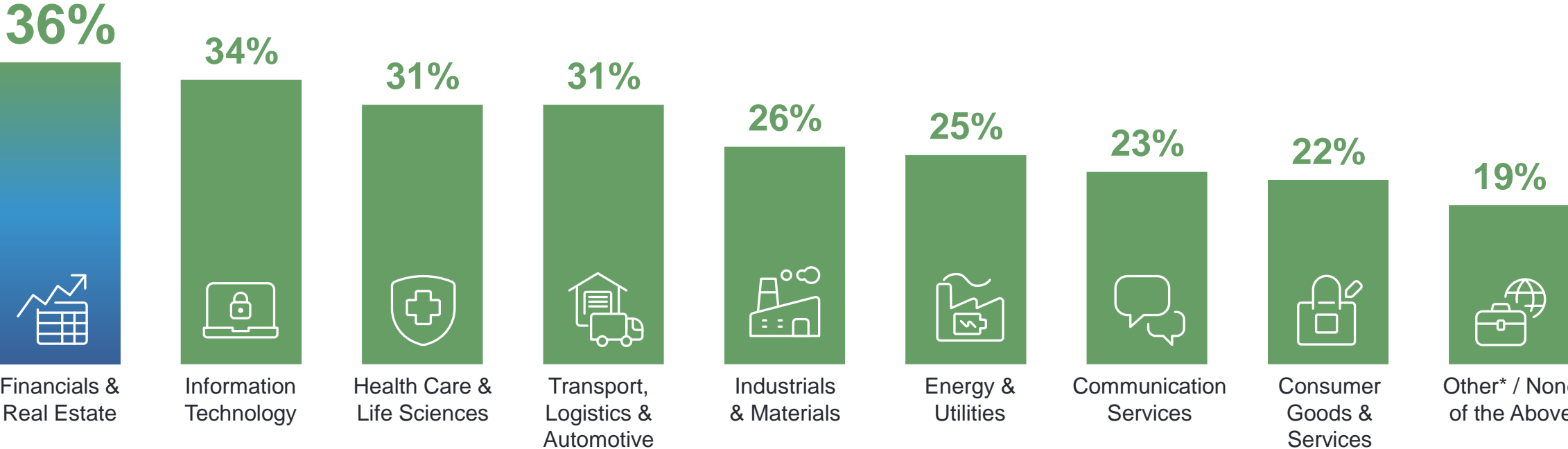
Scotland (+20%) has declined three percentage-points on Q3 2023 and six on Q4 2022.





# UK Employment Outlook Across Key Sectors

Digital roles continue to drive the most UK demand with businesses in the Financials and Real Estate sector reporting the highest Outlook but weakening by -4% compared with Q4 2022.



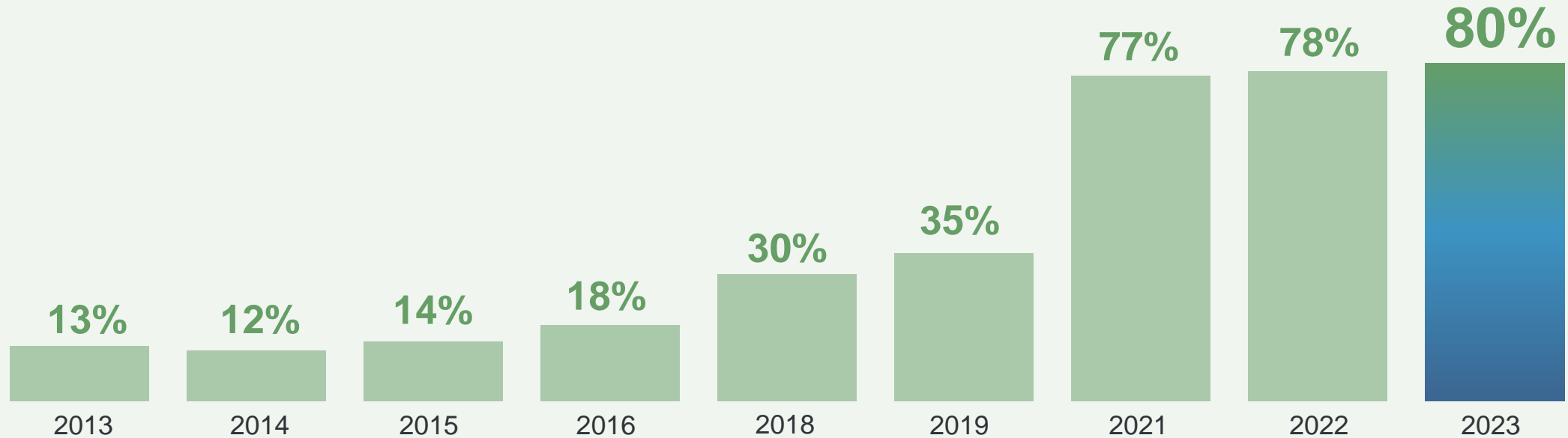
\*Government or Public Service; Not for Profit/NGO/Charity/Religious organisation; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing



# Rethinking Recruitment

# UK Talent Scarcity Has Grown to a 17-Year High

Percentage of Organisations Struggling to Find Skilled Talent (2010 – 2023)

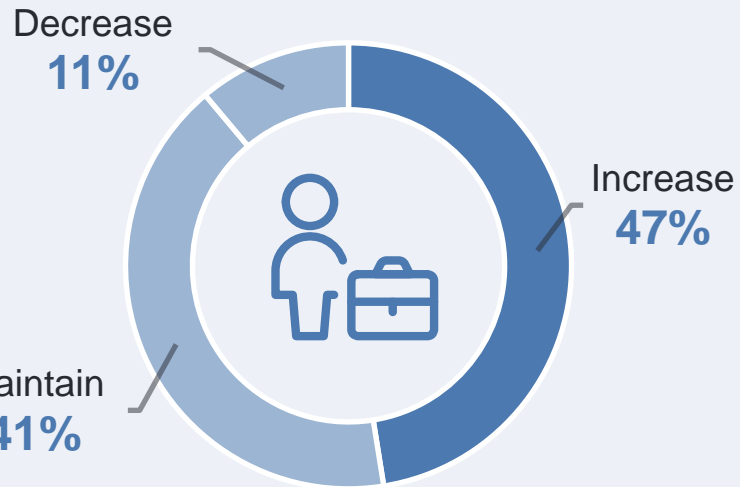


[Explore the Data](#)

# Adapting Hiring Strategies in the Talent Crunch

Employers report that they are equally likely to hire temporary vs. permanent workers, 50% of employers in the Healthcare & Life Sciences sector report the most optimistic Outlooks for temporary workers.

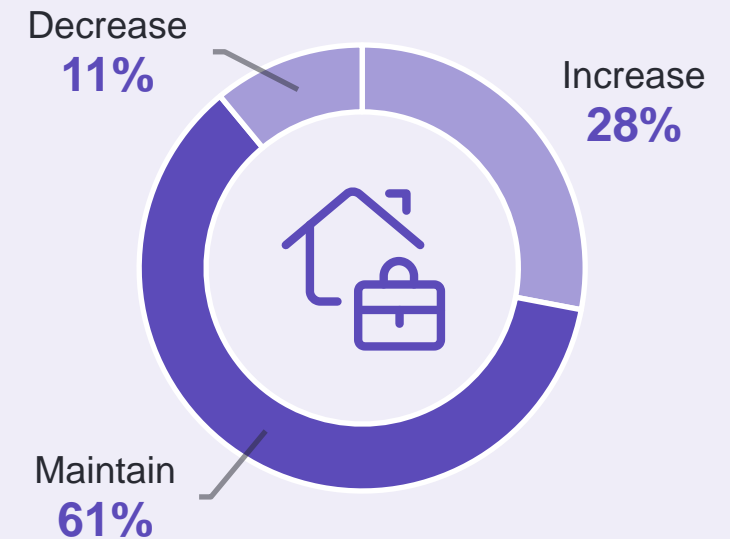
## Permanent Workers



## Temporary Workers

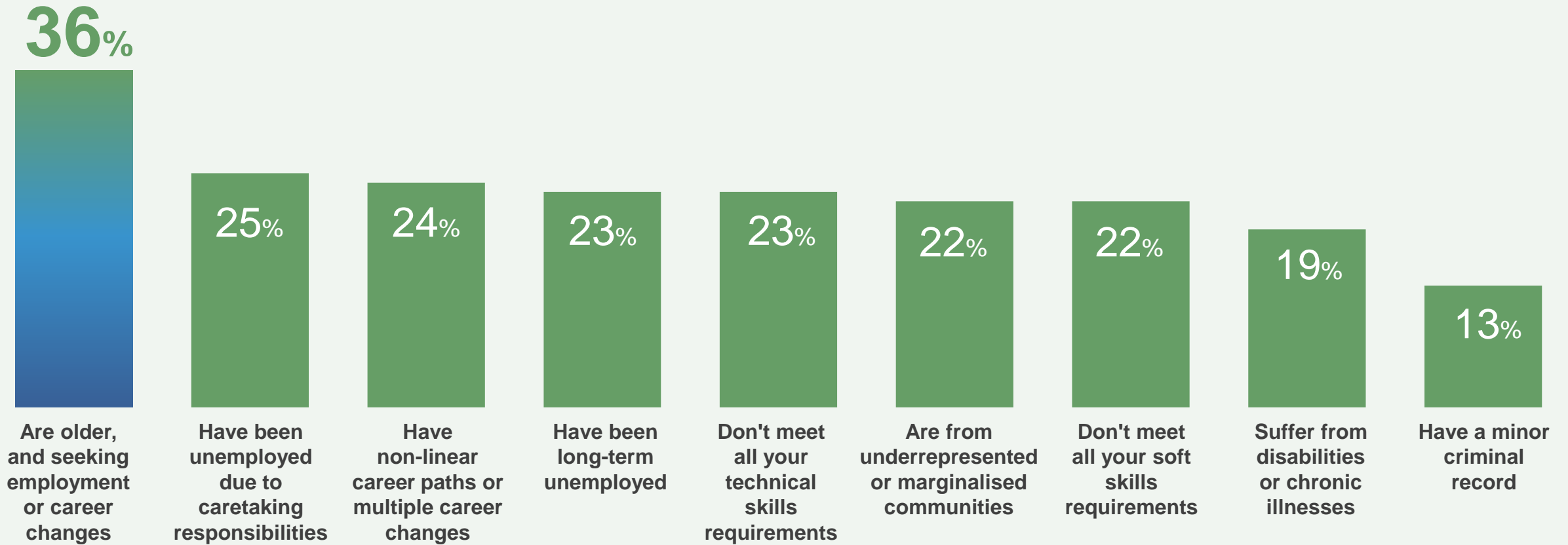


## Gig Workers



# Inclusivity is Becoming Key

As the talent pool shrinks, employers are widening their scope and looking to non-traditional applicants.





# Traits Employers Prioritise in Job Applicants

[Explore the Data](#)

**1** Collaboration & Teamwork



**2** Reasoning & Problem-Solving



**3** Resilience & Adaptability



**4** Accountability & Reliability



**5** Critical Thinking & Analysis











## Beyond the CV

# Employers' Top Priority Across Their Workforce

	 Recruiting	 Retention	 Upskilling & Reskilling	 Engagement
<b>Gen Zs</b> (aged 18-26)	34%	14%	27%	19%
<b>Millennials</b> (aged 27-42)	26%	27%	23%	18%
<b>Gen X</b> (aged 43 –58)	16%	27%	25%	20%
<b>Baby Boomers</b> (aged 59-77)	11%	21%	22%	16%

# Employers Determine Ideal Soft Skills for Gen Z



**32%**

**Collaboration  
& Teamwork**



**30%**

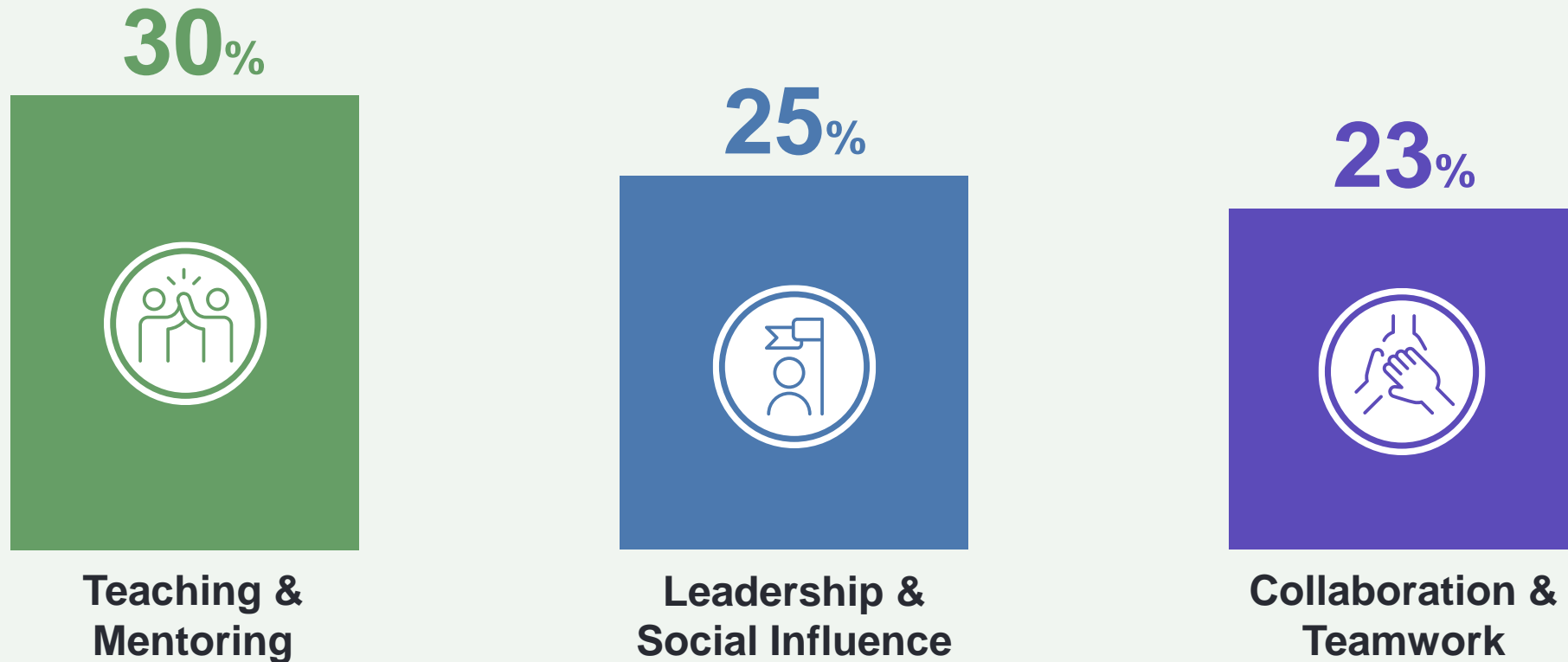
**Active Learning  
& Curiosity**



**23%**

**Creativity &  
Originality**

# Baby Boomers Wise to Strengthen Time-Tested Soft Skills



# Employers Identify Top Productivity Drivers



**47%** Work-Life Balance



**40%** Positive Work Culture



**38%** Professional Development



**37%** Clear Goals & Objectives



**21%** Increasing Efficiency of Existing Tech



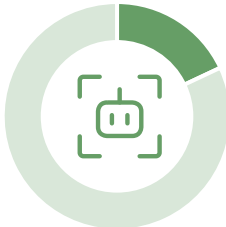
**19%** Effective Communication & Collaboration



**17%** In-person Collaboration



**16%** Growing Adoption of Existing Tech



**11%** Leveraging New, AI-enabled Tools



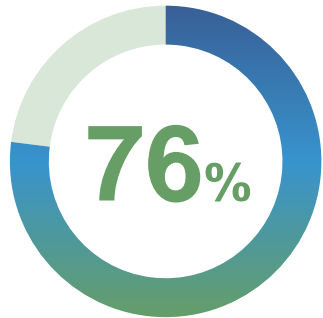


# How Today's Trends are Impacting Jobs

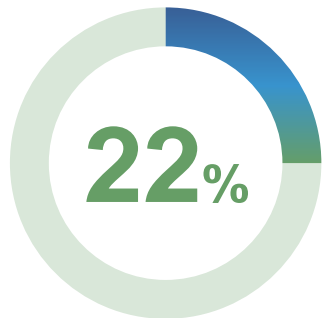




# Consumer Goods & Services



Demand for talent outpaces supply where **76% of organisations report difficulty finding the talent they need.\***



Despite the talent shortage, **UK employers anticipate a Net Employment Outlook of +22%**, weakening -5 percentage points since last quarter and strengthening +2 when compared to this time last year.

\*The 2023 UK Talent Shortage, ManpowerGroup



## Top 5 Soft Skills Needed in the Consumer Goods & Services Industry

- 1 Critical Thinking & Analysis
- 2 Leadership & Social Influence
- 3 Resilience & Adaptability
- 4 Initiative Taking
- 5 Accountability & Reliability

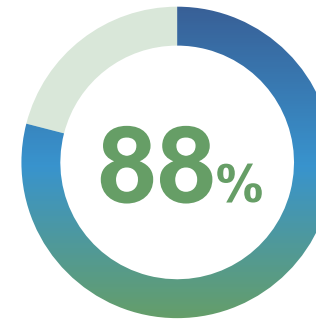


## Top 5 Soft Skills Needed in the Energy & Utilities Industry

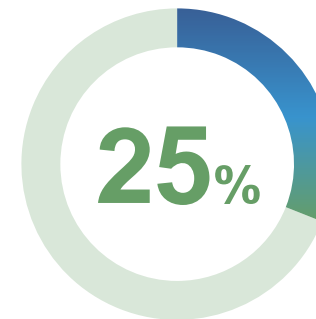
- 1 Leadership & Social Influence 
- 2 Reasoning & Problem-Solving 
- 3 Initiative Taking 
- 4 Creativity & Originality 
- 5 Resilience & Adaptability 



## Energy & Utilities



Supply for talent is surpassed by demand where **88% of organisations report difficulty finding the talent they need.\***



Notwithstanding the talent scarcity, **UK employers anticipate a Net Employment Outlook of +25%, weakening -13 percentage points when compared to the previous quarter.**

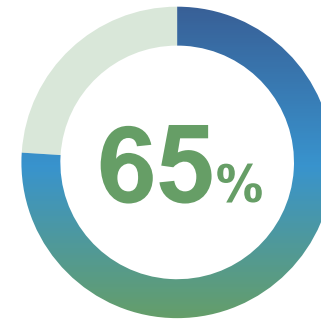
\*The 2023 UK Talent Shortage, ManpowerGroup



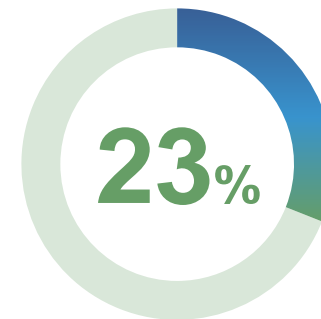
# Top 5 Soft Skills Needed in the Communication Services Industry

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

## Communication Services



Available talent is eclipsed by demand where **65% of organisations report difficulty finding the talent they need.\***

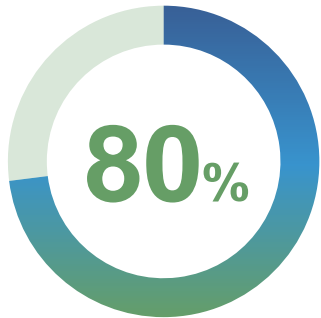


Regardless of the talent scarcity, **UK employers anticipate a Net Employment Outlook of +23%**, weakening -29 percentage points when compared to the previous quarter and -11 since the same time last year.

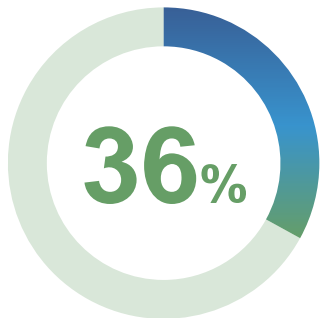
\*The 2023 UK Talent Shortage, ManpowerGroup



# Financials & Real Estate



Demand for talent exceeds supply where **80% of organisations report difficulty finding the talent they need.\***



Despite the talent shortage, **UK employers anticipate a Net Employment Outlook of +36%**, weakening by -4 percentage points when compared to the previous quarter and this time last year.

\*The 2023 UK Talent Shortage, ManpowerGroup

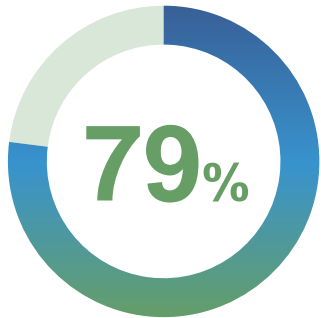


## Top 5 Soft Skills Needed in the Financials & Real Estate Industry

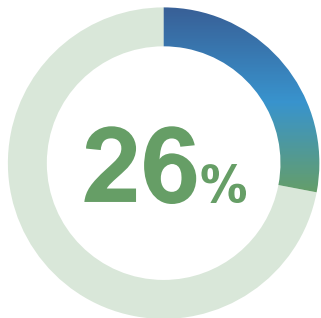
- 1 Critical Thinking & Analysis 
- 2 Accountability & Reliability 
- 3 Leadership & Social Influence 
- 4 Resilience & Adaptability 
- 5 Creativity & Originality 



# Industrials & Materials



Demand for talent outweighs supply where **79% of organisations report difficulty finding the talent they need.\***



Even with the lack of available talent, **UK employers anticipate a Net Employment Outlook of +26%**, strengthening by +2 percentage points since the previous quarter and decreasing by -7 when compared to the same time last year.

\*The 2023 UK Talent Shortage, ManpowerGroup



## Top 5 Soft Skills Needed in the Industrials & Materials Industry

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



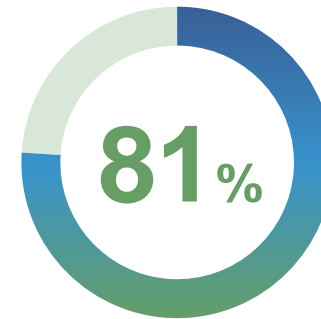


## Top 5 Soft Skills Needed in the Transport, Logistics & Automotive Industry

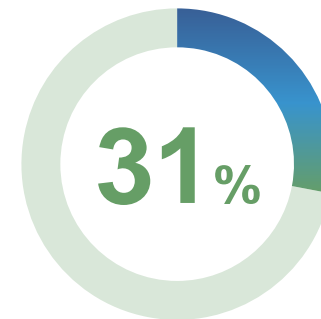
- 1 Leadership & Social Influence 
- 2 Creativity & Originality 
- 3 Critical Thinking & Analysis 
- 4 Resilience & Adaptability 
- 5 Reasoning & Problem-Solving 



## Transport, Logistics & Automotive



Available talent is outpaced by demand where **81% of organisations report difficulty finding the talent they need.\***



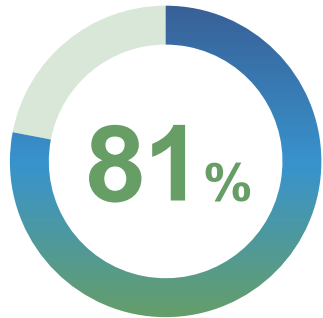
Undeterred by the talent scarcity, **UK employers anticipate a Net Employment Outlook of +31%**, strengthening +15 percentage points since the previous quarter and +27 year-over-year.

\*The 2023 UK Talent Shortage, ManpowerGroup

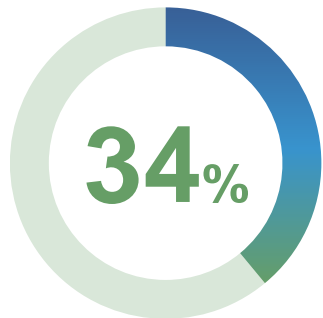




# Information Technology



Demand for talent surpasses supply where **81% of organisations report difficulty finding the talent they need.\***



Despite the ongoing talent crunch, **UK employers anticipate a Net Employment Outlook of +34%**, weakening -9 percentage-points since the previous quarter but remaining unchanged year-on-year.

\*The 2023 UK Talent Shortage, ManpowerGroup



## Top 5 Soft Skills Needed in the IT Industry

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

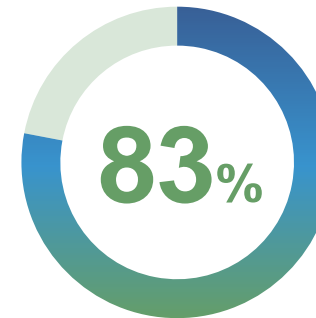


## Top 5

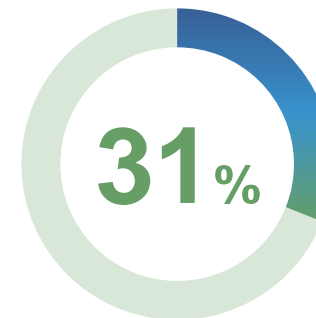
Soft Skills  
Needed in the  
Health Care &  
Life Sciences  
Industry

- 1 Resilience & Adaptability** 
- 2 Critical Thinking & Analysis** 
- 3 Initiative Taking** 
- 4 Leadership & Social Influence** 
- 5 Reasoning & Problem Solving** 

# Health Care & Life Sciences



Supply is exceeded by demand where **83% of organisations report difficulty finding the talent they need.\***



Persisting despite the challenges of talent shortage, **UK employers anticipate a Net Employment Outlook of +31%**, strengthening +10 percentage-points since last quarter and +1 when compared to this time last year.

\*The 2023 UK Talent Shortage, ManpowerGroup





# Workforce Trends in the New Human Age



*“Organisations are presently engaged in a game of ‘talent Tetris’, where they’re having to make careful but quick decisions about who to hire, which skills gaps to prioritise and what hiring costs to hold back on until the wider economic situation improves”.*

*“Employers need to move faster – turning the positive hiring intentions into actions and tangible decisions around recruiting and upskilling – is going to be the best way to address skills and productivity gaps and avoid potential stagnation.”*

**– Chris Gray, Director, ManpowerGroup UK**





# 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 digitised in 41 markets for the Q4 2023 report. Survey responses were collected in July 2023. The question asked and the respondent profile remains unchanged. Size of organisation and sector are standardised across all countries and territories to allow international comparisons.

## Forward-Looking Statements

This report contains forward-looking statements, including statements regarding labour demand in certain regions and sectors, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements due to risks, uncertainties, and assumptions. These factors include those found in the Company's reports filed with the SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2022, which information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.



# 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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