



# Q2 Hiring Outlook Stabilizes while Talent Shortage trends downwards

Q2 2023

ManpowerGroup  
Employment  
Outlook Survey

# Executive Summary



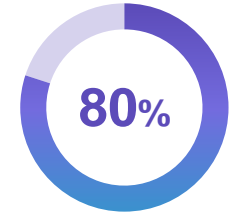
## India Net Employment Outlook



Calculated by subtracting employers not planning an Increase or replacement vs. those planning to hire.

→ Marginally reduced vs. Q1 2023 (32%) but down 8% YoY

## Talent Scarcity in India



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



Showing improvement by 3% over last year.

## Highest Hiring Demand



Information Technology



Finance & Real Estate



Industrials & Materials



# Table of Contents



**4**

**Q2 Employment  
Outlooks**



**15**

**Global Talent  
Shortages**



**21**

**How Today's  
Trends are  
Impacting Jobs**



**29**

**Workforce Trends in  
the New Human Age**



**32**

**About the  
ManpowerGroup  
Employment  
Outlook Survey**



## Q2 Employment Outlooks

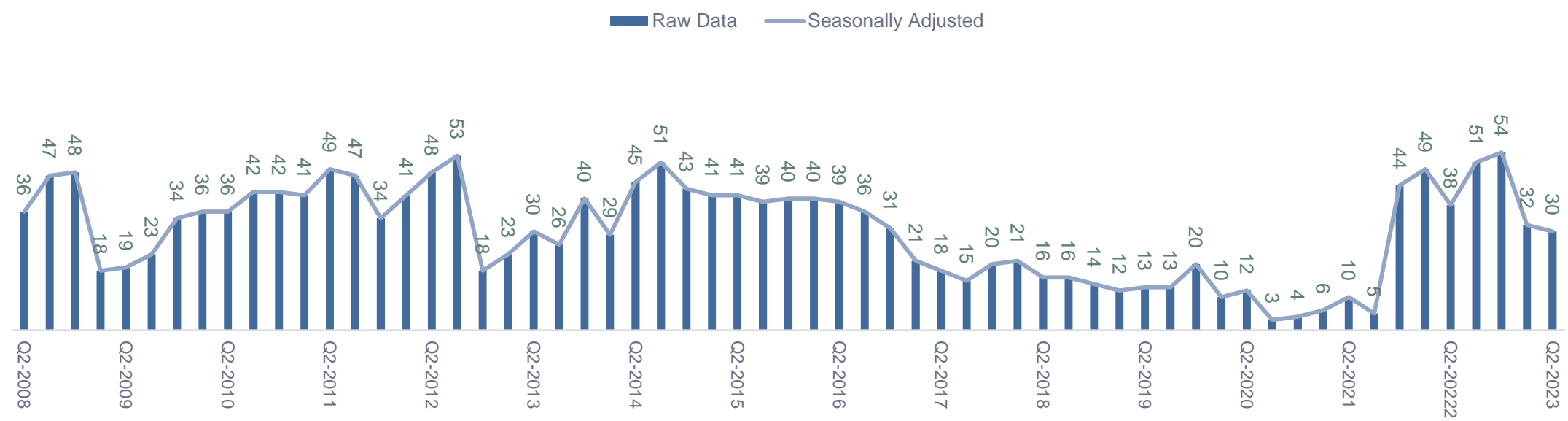


# India Employment Outlook for Q2 2023

In the latest edition of the ManpowerGroup Employment Outlook Survey of nearly 3020 employers, India reported a **Net Employment Outlook is +30%**. Hiring intentions remain more or less unchanged quarter-over-quarter and soften by -8 percentage points when compared to this time last year.

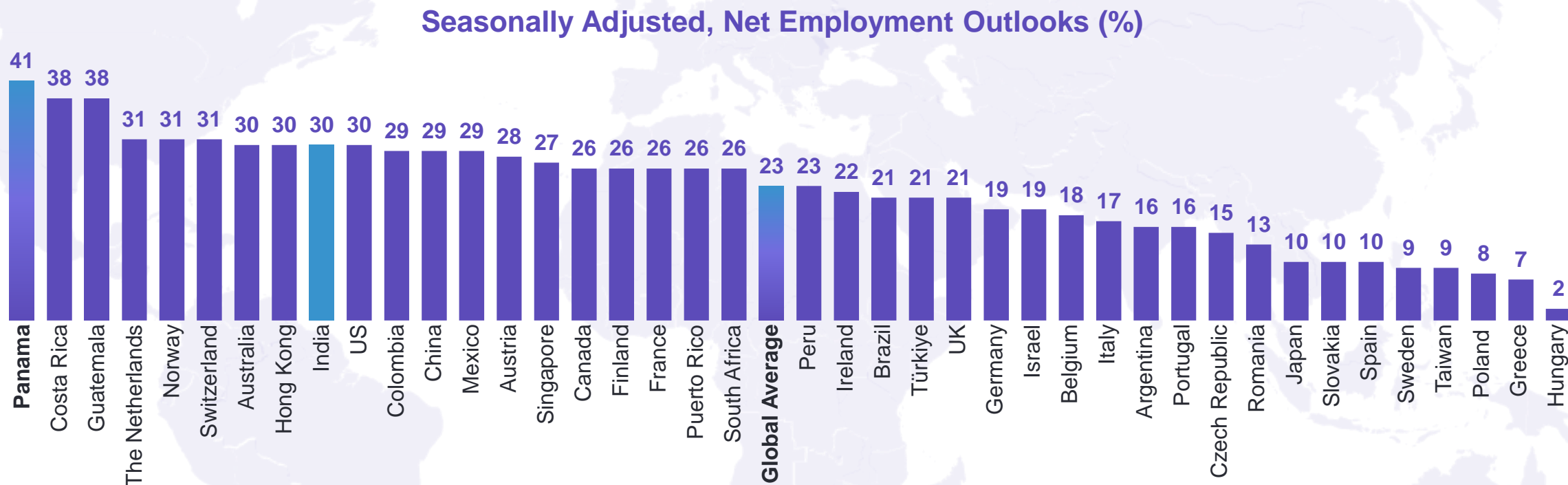


# Historical Net Employment Outlook



# Hiring Expectations for April - June

When considering how staffing levels will change during the second quarter, **employers in all 41 countries anticipate a net positive hiring Outlook.**

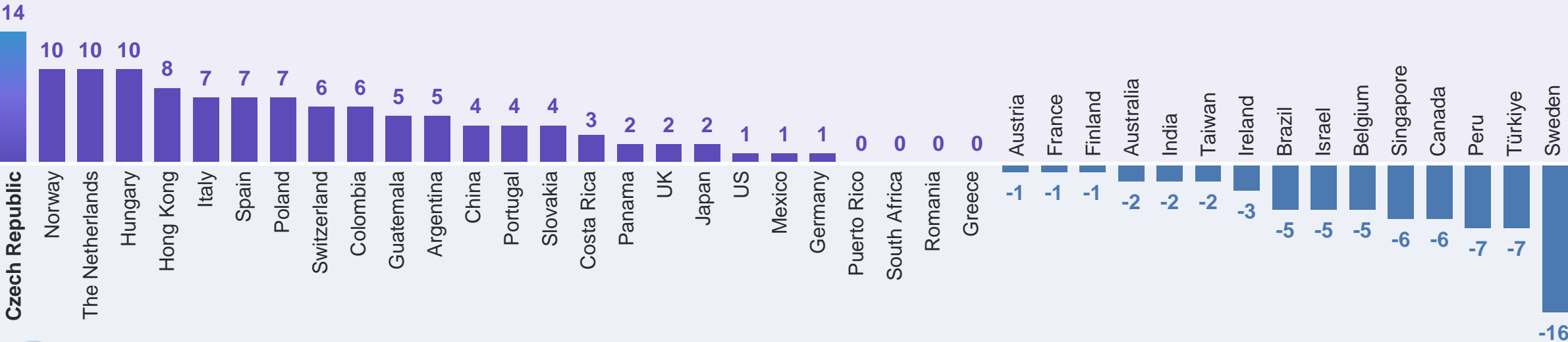


# Quarterly Changes As Employers Respond to Challenges

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 (%)

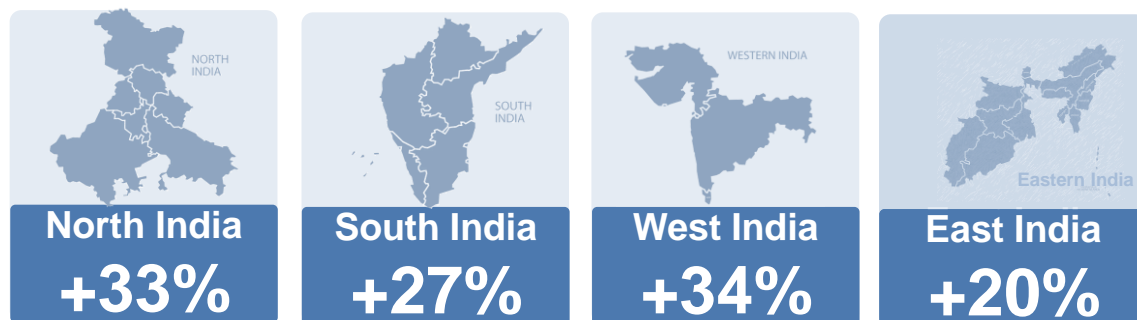




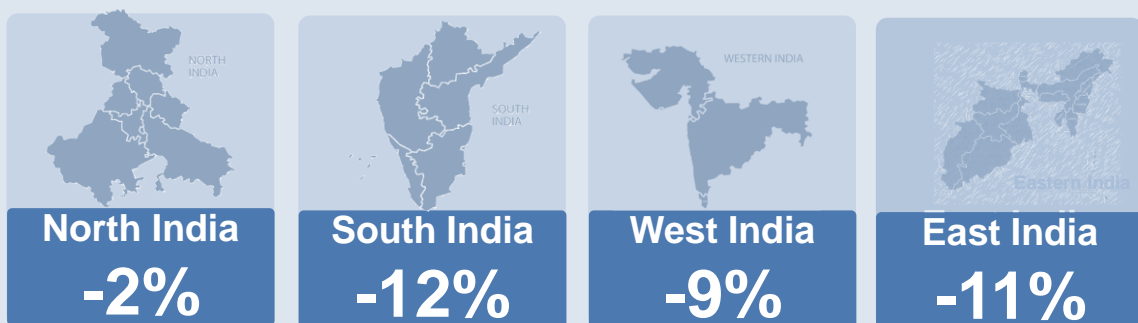
# Moderate Hiring Expected in the Second Quarter of 2023

Employers in all four regions expect to grow payrolls during the second quarter of 2023. West shows the most optimistic hiring pace with +34% followed by North where the Net Employment Outlook stands at +33%. When compared to the same period last year, the outlook has marginally increased by +2 in West and reduced by +3% in North.

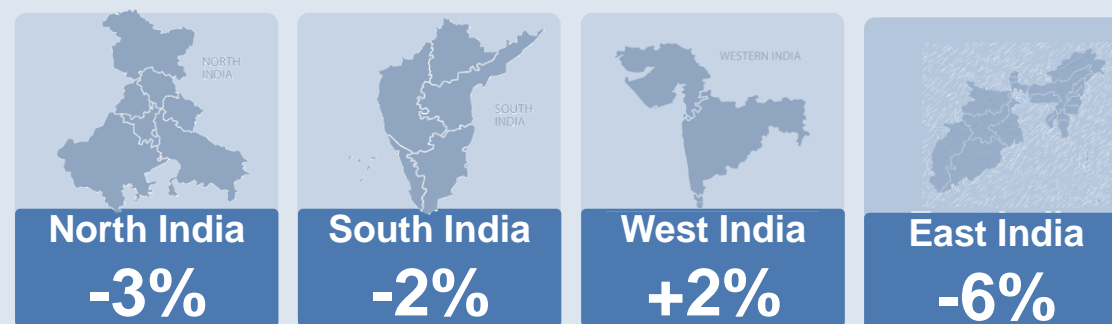
## Region-wise Outlook



## Year-on-Year Change

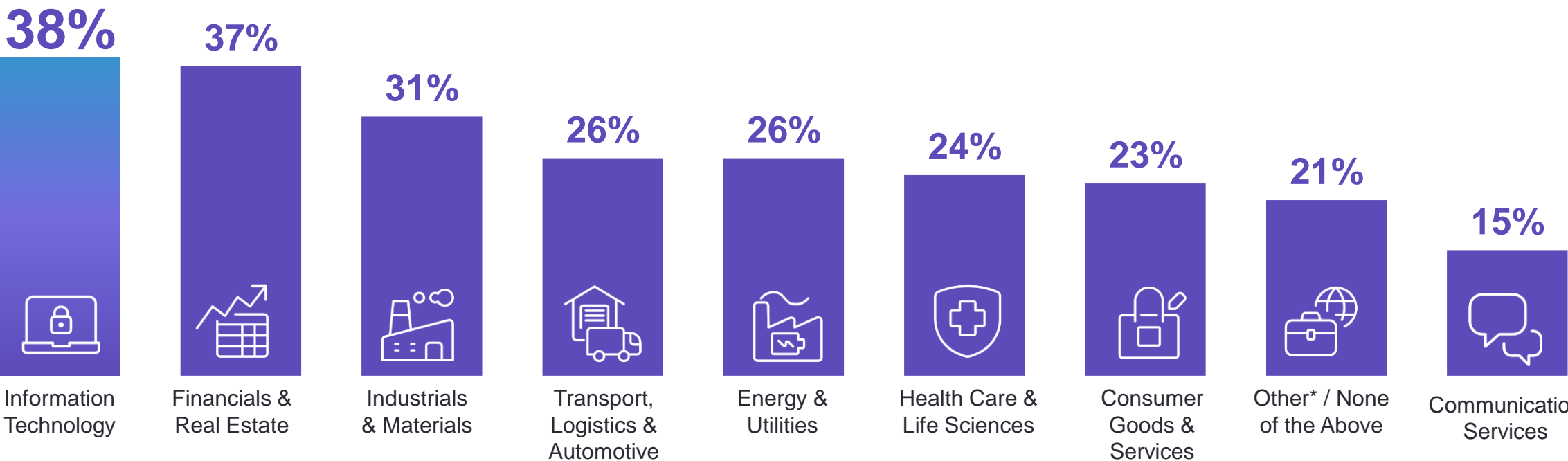


## Quarter-on-Quarter Change



# High Demand Anticipated for Talent Across Key Sectors

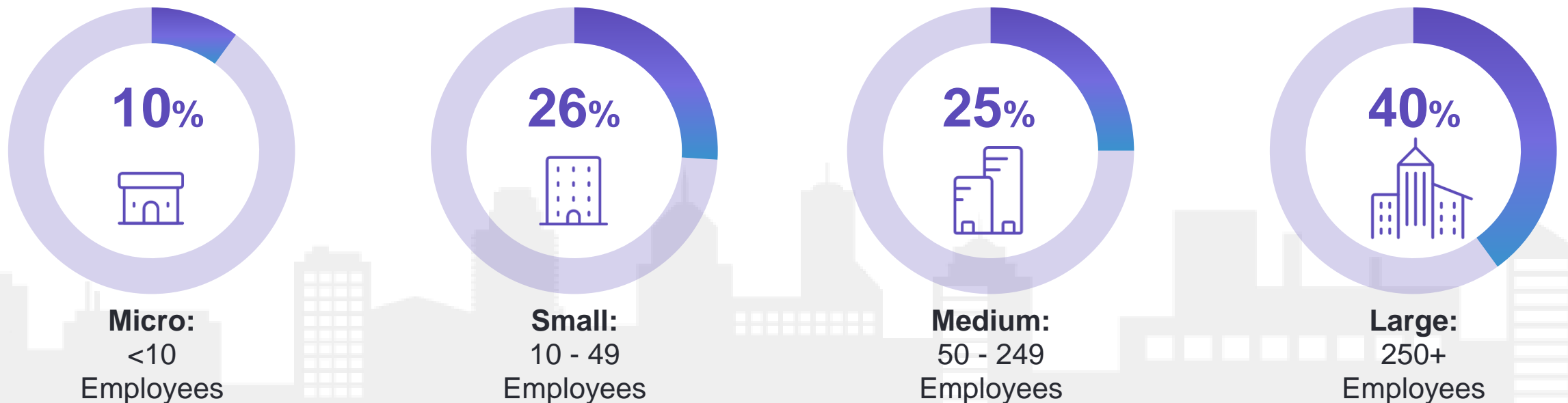
**Digital roles continue to drive most demand:** Organizations in the IT industry continue to report the most optimistic Outlook, followed by Financials & Real Estate and Industrials & Materials.



\*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, nearly half of large businesses report plans to hire for open roles.



# Employers Across the Asia Pacific Reveal Optimistic Hiring Intentions

Hiring managers across the region anticipate strong (+27%) hiring intentions, improving when compared to the previous quarter (+2 points) but weakening slightly year-over-year (-1 point).

The only region reporting an increase in hiring intentions from Q1, perhaps due to the reopening of trade and travel in mainland China, with its economy beginning to recover.

This has affected the rest of the region with rebounding consumer demand and travel.

Strongest hiring intentions globally for the Communications Services sector are found in Hong Kong (81%) and Information Technology in Australia (56%).

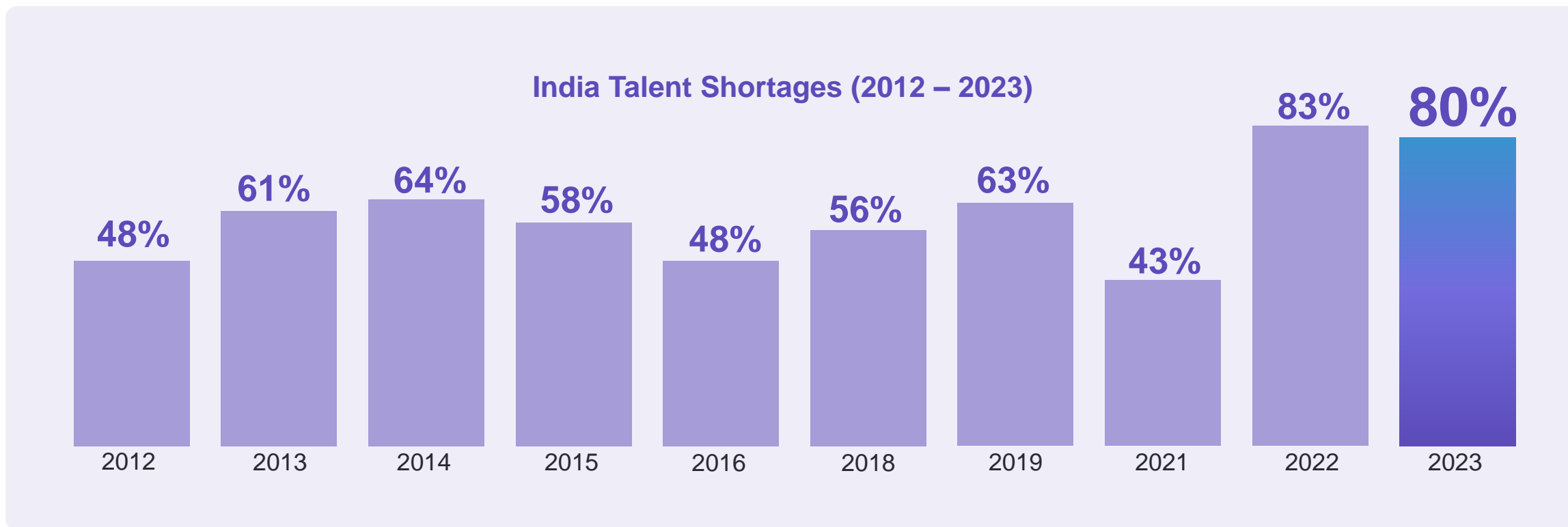




# Talent Shortages

# India's Talent Shortages experiences a decline

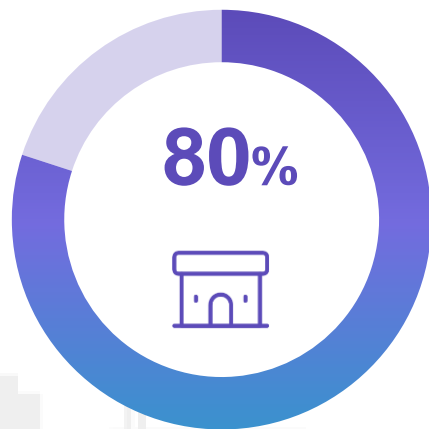
Nearly 4 in 5 employers report difficulty finding the talent they need in 2023, declining by -3 percentage points year-over-year however continues to be nearly double as compared to 2021 (43%).



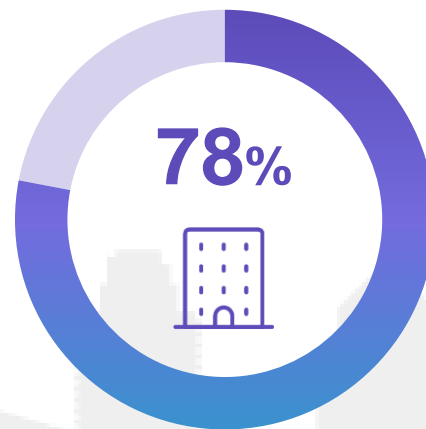


# Bigger Companies, Bigger Challenges

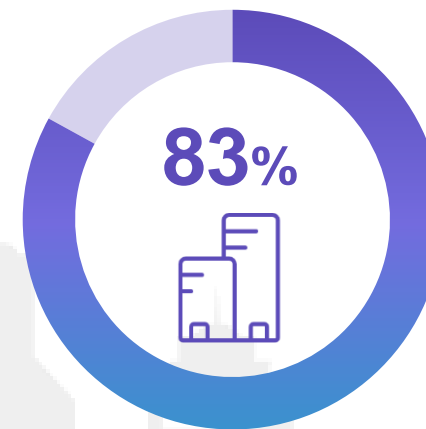
## Difficulty Filling Roles by Company Size



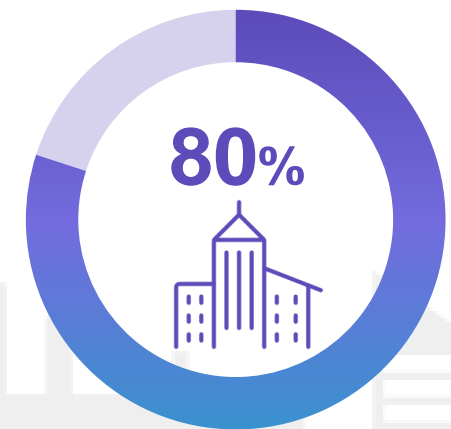
**Micro:**  
<10  
Employees



**Small:**  
10 - 49  
Employees



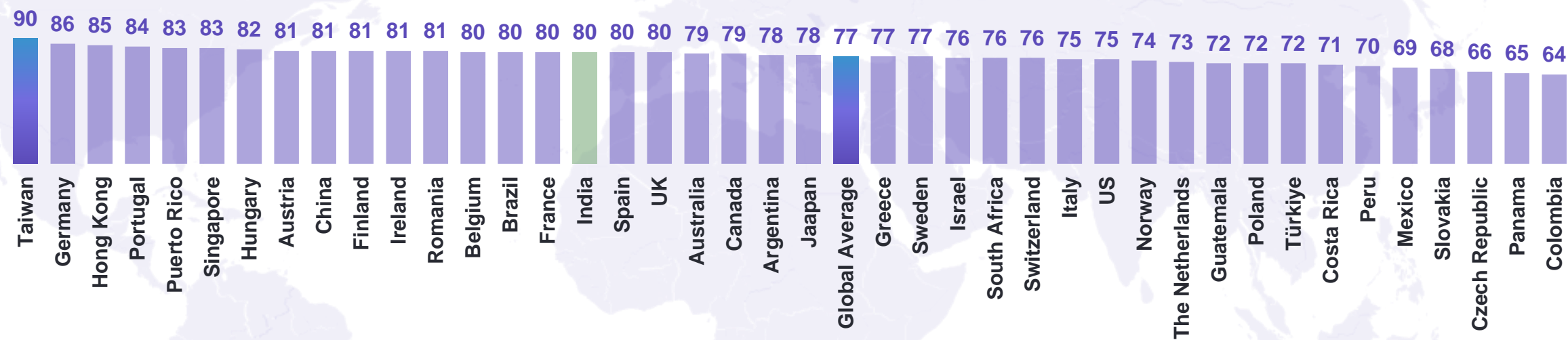
**Medium:**  
50 - 249  
Employees



**Large:**  
250+  
Employees

# Talent Shortages Around The World

Employers report difficulty filling open roles, with the biggest impacts being felt in Taiwan, Germany, and Hong Kong.



# Top Five In-Demand Hard Skills

Whoever holds the talent holds the future. These are the most sought-after professions by employers globally.

**1** IT & Data



**2** Sales & Marketing



**3** Engineering



**4** Operations & Logistics



**5** HR Skills





# Top Five In-Demand 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** Leadership & Social Influence



**4** Reasoning & Problem-Solving



**5** Active Learning & Curiosity

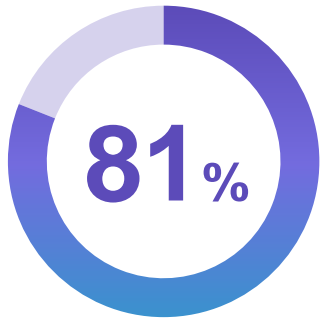




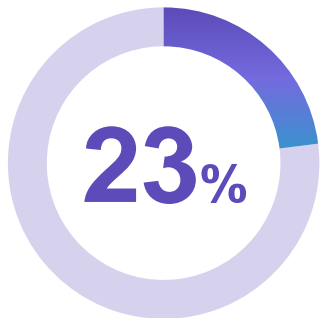
## How Today's Trends are Impacting Jobs



# Consumer Goods & Services



Demand for talent outpaces supply where **81% of organizations report difficulty finding the talent they need.**



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +23%**, weakening by -14% since last quarter and -11% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup







## Top 5 Soft Skills Consumer Goods & Services Employers are Seeking\*

- 1 Creativity & Originality** 
- 2 Critical Thinking & Analysis** 
- 3 Active Learning & Curiosity** 
- 4 Leadership & Social Influence** 
- 5 Initiative Taking** 



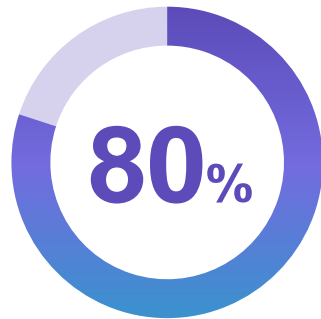


**Top 5**  
Soft Skills  
Energy  
& Utilities  
Employers  
are Seeking\*

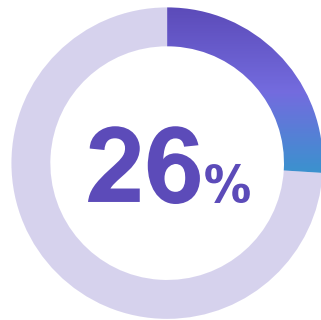
- 1 Leadership & Social Influence** 
- 2 Resilience & Adaptability** 
- 3 Creativity & Originality** 
- 4 Collaboration & Teamwork** 
- 5 Active Learning & Curiosity** 



# Energy & Utilities



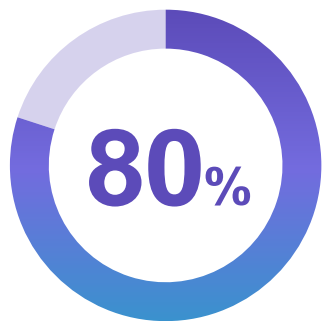
Demand for talent in the surpasses supply where **80% of organizations report difficulty finding the talent they need.**



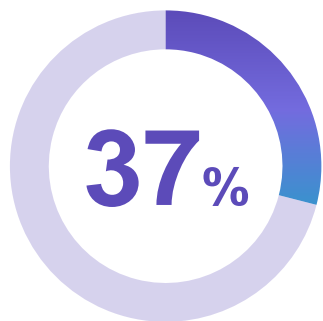
Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +26%.**

\*The 2023 Global Talent Shortage, ManpowerGroup

# Financials & Real Estate



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +37%**, remaining relatively stable when compared to the previous quarter and strengthening when compared to same time last year, -2 and +5 points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup

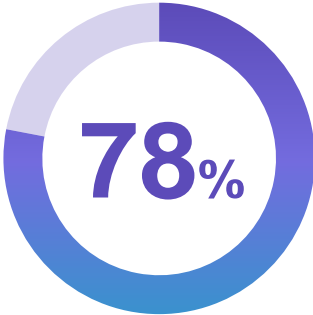


## Top 5 Soft Skills Financials & Real Estate Employers are Seeking\*

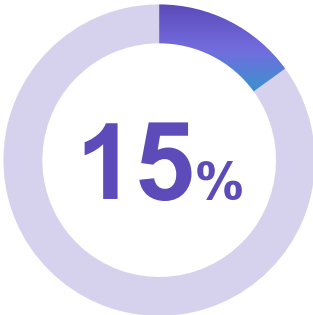
- 1 Leadership & Social Influence 
- 2 Creativity & Originality 
- 3 Critical Thinking & Analysis 
- 4 Reliability & Self-Discipline 
- 5 Reasoning & Problem-Solving 



# Communication Services



Demand for talent has eclipsed supply where **78% of organizations report difficulty finding the talent they need.**



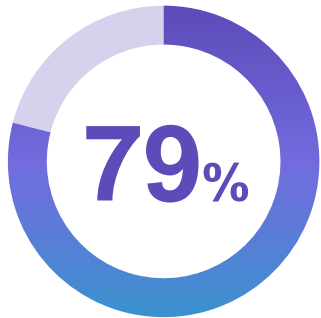
Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +15%**, weakening since the previous quarter and when compared to the same time last year by -11% and -16%, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup

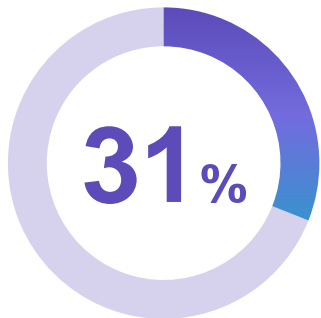




# Industrials & Materials



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +31%**, remaining more or less stable when compared to the previous quarter and year-over-year by -2 and -1 points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup



## Top 5 Soft Skills Industrials & Materials Employers are Seeking

**1 Creativity & Originality**



**2 Critical Thinking & Analysis**



**3 Leadership & Social Influence**



**4 Reliability & Self-Discipline**



**5 Active Learning & Curiosity**





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

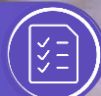
1 Creativity & Originality



2 Critical Thinking & Analysis



3 Reliability & Self-Discipline



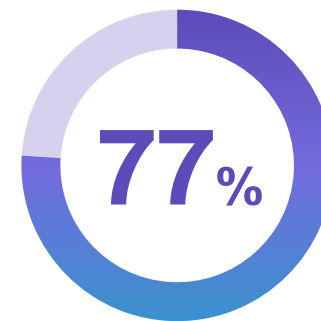
4 Leadership & Social Influence



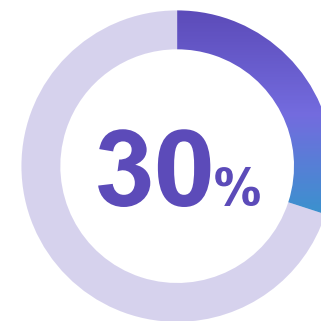
5 Reasoning & Problem-Solving



## Transport, Logistics & Automotive



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



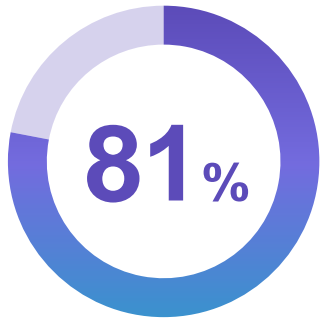
Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +30%**, improving since the previous quarter but weakening year-over-year by +4 and -5 percentage points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup

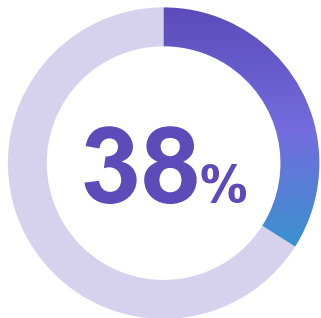




# Information Technology



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +38%**, similar to the previous quarter however, weakened when compared to the same time last year -1 and -14 percentage points, respectively.

\*The 2023 Global Talent Shortage, ManpowerGroup

A photograph of a man and a woman in a professional setting. The man, with a beard and glasses, is leaning over the woman's shoulder, looking at a computer monitor. The woman, also with glasses, is sitting at the desk, looking at the same monitor. The monitor displays lines of code. In the background, there are other computer monitors and a desk lamp.

## Top 5 Soft Skills IT Employers are Seeking

- 1 Creativity & Originality**
- 2 Critical Thinking & Analysis**
- 3 Reasoning & Problem-Solving**
- 4 Active Learning & Curiosity**
- 5 Leadership & Social Influence**





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

1 Creativity & Originality



2 Reasoning & Problem-Solving



3 Critical Thinking & Analysis



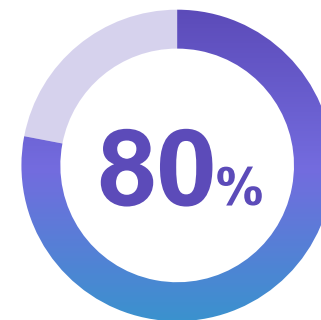
4 Leadership & Social Influence



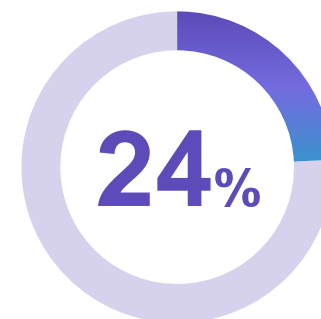
5 Reliability & Self-Discipline



## Health Care & Life Sciences



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



Despite the talent shortage, **employers globally anticipate a Net Employment Outlook of +24%**, weakening since last quarter by -8% and -19% when compared to this time last year.

\*The 2023 Global Talent Shortage, ManpowerGroup



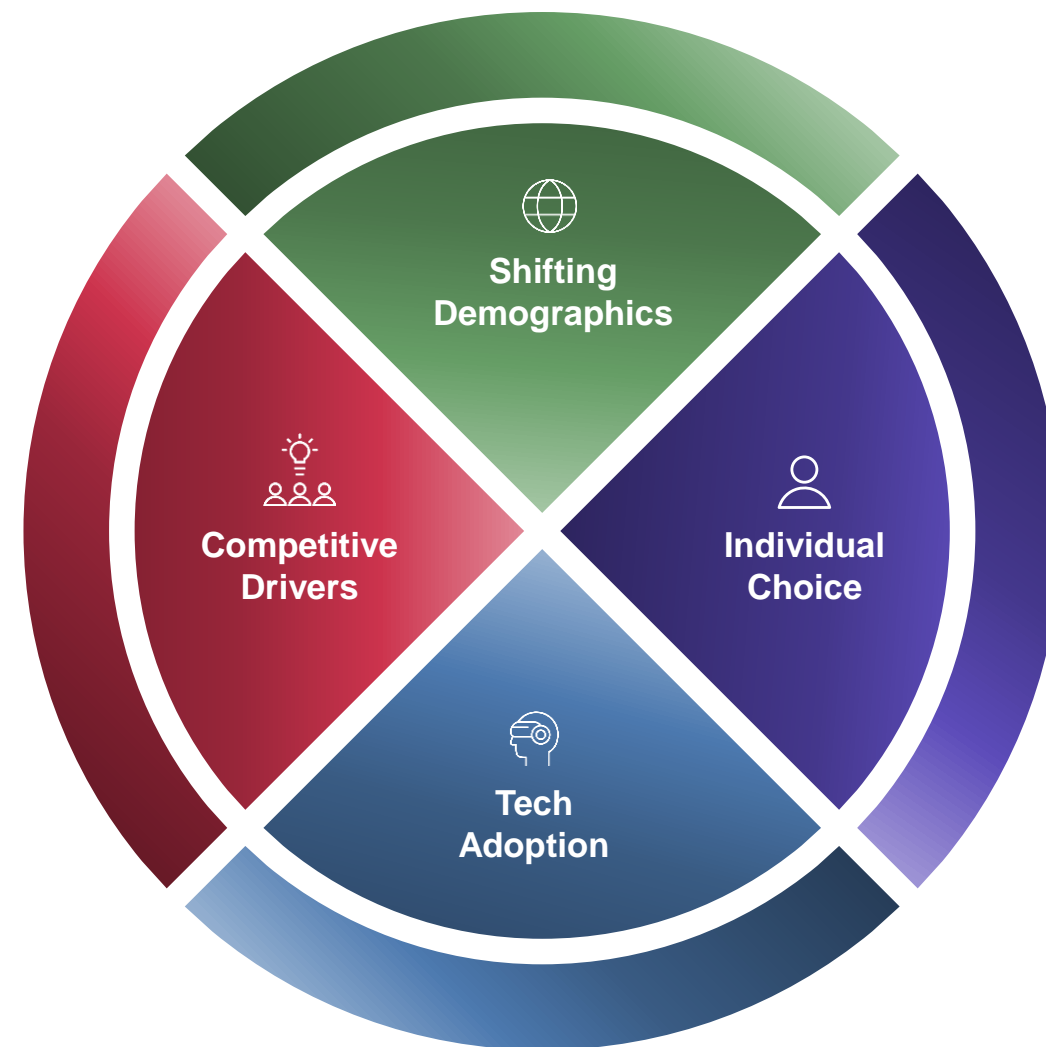
# Workforce Trends in the New Human Age

# 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.







***“The labor market story is a paradox. Despite economic pressures, labor markets have been, and remain, extremely resilient. At the same time, employers are noting record high challenges filling roles with the skills they need, particularly in IT, data, and engineering. With this in mind, investment into upskilling and reskilling should be at the top of every business leader’s agenda. The need for organizations like ManpowerGroup to prioritize and focus on creating talent that can adapt to the future of work has never been more important.”***

**– Jonas Prising, Chairman & CEO**



# 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



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& Analytics**



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Management**



**Talent  
Resourcing**



**Career  
Management**



**Career  
Transition**



**Top Talent  
Attraction**



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