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ROBUST JOB MARKET ANTICIPATED IN THE SECOND CONSECUTIVE QUARTER: MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY Q1 2022

New Delhi, 14 December 2021 – Employers continue to show optimism for the second consecutive quarter according to the latest ManpowerGroup Employment Outlook Survey of 3020 employers'. 64% expect to increase their staffing levels, 15% anticipate a decrease and 20% do not anticipate any change, resulting in a seasonally adjusted Net Employment Outlook of +49% which is a record high in 8 years. When compared to the same period last year, hiring sentiments have improved by a whopping +43 while there is a 5 percentage points growth when compared to the last quarter.

Employers in large organizations report the most optimistic outlook with 51% intending to hire in the first quarter compared to 25% in small companies. Employers in the North report the strongest hiring intentions for Q1 followed by South and West.

To provide a wider coverage of the market segments, ManpowerGroup has included 4 new sectors in this report like IT and Technology, Primary Production, Restaurants and Hotels and Not for Profit increasing the overall number of industry sectors' analysis from seven to eleven. All eleven industry sectors surveyed report positive intentions to add to their payrolls. ManpowerGroup also surveyed employers on their vaccination implementation and work arrangement plans.

Key Findings:

- Companies in the IT, Technology, Telecom, Communications and Media sector report hiring outlook of +60% followed by 56% in Restaurants and Hotels sector.
- Hiring forecast is least optimistic in the Construction and Primary Production sectors, with a Net Employment Outlook of +29% and +28% respectively.
- 91% of employers surveyed will mandate double vaccination and require proof from staff.
- Corporates expect to adopt hybrid working for 51% of Finance & Accounting and 49% of Human Resource staff while 45% of Production and Manufacturing staff is expected to be at the Workplace all the time.

Commenting on the findings, Sandeep Gulati, Managing Director, ManpowerGroup India opines, "India registered a V-shaped recovery owing to increased consumer spending, educational sector opening up and the government's sustained efforts to accelerate vaccination coverage thereby breaking the virus chain. The boost in hiring outlook reflects employers' sustained confidence in achieving a post-pandemic recovery. The "Great Resignation" is additionally impacting the hiring sentiments in companies especially in the IT and Technology sectors."



“However, due to the skill gap, talent shortage continues to prevail and it has become increasingly difficult for companies to find and hire the right talent. Coupled with that is the new variant that is seemingly creating volatility for the administrators. ,” commented Mr. Gulati.

When asked about mandating vaccines, the survey revealed that 91% of employers will mandate double vaccination and require proof for all staff while 3% will allow individuals to decide.

Hiring Plans by Region

Employers in all four regions expect to grow payrolls during the first quarter of 2022. The strongest hiring pace is anticipated in the North, where the Net Employment Outlook stands at +52%. Dynamic hiring activity is also forecast in the South and the West, with Outlooks of +49% and +50%, respectively, while the Outlook for the East is +40%. Hiring prospects strengthen in three regions out of four when compared with the previous quarter.

Hiring Plans by Industry

This survey onwards, four new industries have been added – Primary Production, IT and Technology, Not For Profit and Restaurants and Hotels. An increase in payrolls is forecast for all eleven industry sectors during the coming quarter. IT and Technology sector employers report the strongest hiring intentions with a Net Employment Outlook of +60%. Vigorous hiring activity is anticipated in the Restaurants and Hotels Sectors and Banking, Finance, Insurance and Real Estate sector with Outlooks of +56% and +52%, respectively. Manufacturing and Education, Health, Social Work and Government sector employers expect a brisk hiring pace, reporting an Outlook of +47% and +45% respectively, while the Outlook for the Wholesale & Retail Trade sector stands at +42%. Employers in the Construction and Primary Production Sector forecast solid payroll gains with an Outlook of +29% and +28% respectively.

In Asia Pacific region, hiring sentiment strengthens in 5 countries and territories quarter-on-quarter while weakening in two: Singapore and Taiwan. Compared with last year, outlooks weaken in two countries and territories while improving in five. The strongest hiring prospects are reported in India (+49%), followed by Australia (+37%) and Hong Kong (+37%), while the weakest regional labor market is expected in Japan (+11%), Taiwan (+13%) and Singapore (+14%) – the three weakest globally.

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Notes to Editors

Net Employment Outlook: This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter.



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Please note that all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

To view complete results for the ManpowerGroup Employment Outlook Survey, visit: www.manpowergroup.com.sg/meos. The next ManpowerGroup Employment Outlook Survey will be released on 8 March 2022 and will detail expected labor market activity for the Q2 2022.

The methodology used to collect the data for the Employment Outlook changed for [Q4 2021 / Q1 2022]. Respondents in prior quarters were contacted via telephone. With the shift to remote working and much higher reliance on the internet, survey responses are now being collected online. Respondents are members of double opt-in online panels and 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.

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, Talent Solutions and Rotostat – creates substantially more value for candidates and clients across India. We are recognized consistently for our diversity - as a best place to work for Women, Inclusion, Equality and Disability and in 2021 ManpowerGroup was named one of the World's Most Ethical Companies for the 12th year - all confirming our position as the brand of choice for in-demand talent. www.manpowergroup.co.in.