



## U.S. Employment Outlook Remains Strong as Employers Across Industries Plan to Increase Headcounts for Q4

September 13, 2022

- Despite economic headwinds, the U.S. labor market remains resilient with employers reporting a Net Employment Outlook of +33% for October through December.
- Positive outlooks are reported by employers across every industry – those in IT/Tech anticipate the most optimistic hiring pace (56%), followed by Banking/Finance/Insurance & Real Estate (42%).
- As the U.S. heads towards the holiday season employers in Wholesale & Retail Trade and Restaurants & Hotels plan to boost their headcounts (+30% and +29%).

MILWAUKEE, Sept. 13, 2022 /PRNewswire/ -- The U.S. hiring sentiment remains relatively strong for the remainder of 2022, according to the Q4 ManpowerGroup Employment Outlook Survey (NYSE: MAN) of 6,050 employers published today.



"Q4 is a critical bell-weather for the U.S labor market"

Used internationally as a bellwether of economic and labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – now stands at +33%, down slightly (-5%) from Q3.

"Q4 is a critical bell-weather for the U.S labor market," said ManpowerGroup Chief Commercial Officer and North America President Becky Frankiewicz. "As we head into the holidays, employers are telling us skilled workers are at the top of their wish-list and headwinds like weaker growth and inflation haven't dampened their demands.. The pandemic and subsequent talent shortages have taught companies that hiring and keeping the best talent is critical to success and just-in-time hiring is a challenge in this tight labor market. As the labor pool begins to look more like a labor puddle, we're counselling companies to do three things – look for potential versus simply past performance; reward and celebrate each and every person who dedicates their time and skills to work; and ensure flexibility and balance are an option for the many not the few. From factory floor to finance, every worker deserves the opportunity to work in a way that works for them."

### KEY FINDINGS SUMMARY

- **As tech for good gains momentum, digital roles continue to drive demand:** IT, Technology, Telecoms, Communications & Media reported the strongest outlook (+56%), followed by Banking/Finance/Real Estate (+42%). The weakest hiring intentions were found in the Other Industry category (+20%).
- **Employers in the Northeast and Midwest are least optimistic** in hiring intentions compared to last quarter (-9%); yet Net Employment Outlooks are positive for both regions.
- **Large organizations of 250+ employees report the strongest hiring intentions (+41%).**

Region	Q4 2022	Quarter-over-Quarter	Year-over-Year Variation
Midwest	+27 %	-9 %	-14 %
Northeast	+34 %	-9 %	-16 %
South	+32 %	-3 %	-14 %
West	+38 %	-4 %	-11 %

### U.S. Hiring Plans by Industry Sectors

- Employers in all 11 U.S. industry sectors expect to grow their staff during the next three months: IT, Technology, Telecoms, Communications & Media (+56%); Banking, Finance, Insurance & Real Estate (+42%); Construction (+36%); Manufacturing (+35%); Other Services (+33%); Wholesale & Retail Trade (+30%); Restaurants & Hotels (+29%); Not-for-Profit (+26%); Education, Health, Social Work & Government (+25%); Primary Production (+24%); and Other Industries (+20%).

To view the complete results for the ManpowerGroup Employment Outlook Survey, visit: [manpowergroupusa.com/meos](https://manpowergroupusa.com/meos).

The next survey will be released in January 2023 and will report hiring expectations for the first quarter. With MEOS beginning in 1962, this year's results mark the 60th consecutive year of the survey.

#### **ABOUT THE 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.

#### **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, and Talent Solutions – creates substantially more value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2022 ManpowerGroup was named one of the World's Most Ethical Companies for the 13th year – all confirming our position as the brand of choice for in-demand talent.

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