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FOR IMMEDIATE RELEASE

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q3 2022

76% of Belgian employers have difficulties filling their vacancies while they expect to slow down the hiring pace in the third quarter of 2022

In a rapidly changing job market, IT and digital profiles have become the most sought-after profiles

- Employers expect the pace of recruitment to slow down, but report a Net Employment Outlook that remains very favourable: Belgium (+25%), Brussels (+19%), Flanders (+25%), Wallonia (+33%).
- There is still a high shortage of talent across the three regions of the country: 76% at national level, 77% in Brussels, 75% in Flanders and 74% in Wallonia.
- Employers in all sectors surveyed report positive hiring intentions for the next quarter, with the 'IT, Technology, Telecoms, Communications & Media' sector clearly showing the most dynamism (+47%).
- The greatest recruitment difficulties are in the IT sector (86%), followed by the 'Wholesale & Retail Trade / Supply Chain & Logistics' sector (81%).
- Recruitment difficulties increase with the size of the company: almost 8 in 10 employers (79%) with more than 250 employees finding it difficult to recruit.
- In the post-Covid world, employers are mainly looking for soft skills that emphasise employee autonomy: responsibility/reliability, initiative-taking, problem-solving ability, adaptability or eagerness to learn.
- Recruitment intentions for the next quarter are positive in 39 of the 40 countries.

Brussels, Belgium, 19 May 2022 - According to the ManpowerGroup Employment Survey released today, labour market activity will remain strong in the third quarter of 2022. According to the survey from April, in which 520 employers were surveyed⁽¹⁾, 41% of employers plan to increase their workforce by the end of September 2022, while 16% expect to make staff redundant and 39% of the surveyed employers expect no change. After seasonal adjustment, the Net Employment Outlook⁽²⁾ – or the difference between the percentage of employers anticipating hires and the percentage of anticipating layoffs – ended at a very positive value of +25%. This is a decrease of nine points compared to the previous quarter, but an increase of eleven points compared to the third quarter of 2021. For this edition, ManpowerGroup also conducted its annual talent shortage survey. More than three in four Belgian employers (76%) are experiencing difficulties filling their vacancies, with one in five saying they have great difficulty finding the right profiles. This is a decrease of 7 points compared to last year.

"In a context of increased uncertainty and generally rising costs, Belgian employers expect to hire less quickly in the next quarter, even though they continue to report very favourable hiring intentions in all three regions of the country and in all ten sectors surveyed," says Sébastien Delfosse, Managing Director of ManpowerGroup BeLux. "As the labour market continues to change at an accelerating pace in many areas - demographics and the retirement of boomers, pressure on skills due to digitalisation, evolving expectations of employees in the post-Covid world and new challenges for organisations - employers worldwide are facing an unprecedented talent crisis. With three out of four employers affected by this crisis, Belgium is in line with the global average. We have been aware of this talent shortage for a long time now but recently, it has become even more acute. All labour



market actors should mobilise and develop their action plan to improve talent management, both in the short and long term, in order to reduce the skills mismatch and to create a more sustainable labour market."

Job creation and recruitment difficulties across the three regions

Employers across the three regions of the country still report very optimistic hiring intentions: +33% in Wallonia, +25% in Flanders and +19% in Brussels. At the same time, employers in the three regions still struggle to fill their vacancies: 77% face a talent shortage in Brussels, 75% in Flanders (of which 23% say they have 'great recruitment difficulties') and 74% in Wallonia. *"Each region faces specific problems, but in all of them the activity rate must be increased, mobility improved and job-seekers activated in the bottleneck professions,"* Sébastien Delfosse adds.

Strong demand from IT sectors and for digital jobs

Employers in all ten sectors surveyed expect to create new jobs by the end of September, even though nine of the sectors report a decline in job prospects compared to the previous quarter. Employers in the 'IT, Technology, Telecommunications, Communication & Media' sector (+47%) and the 'Wholesale & Retail/Supply Chain & Logistics' sector (+35%) are the most optimistic. The employment outlook is also very positive in the 'Public services, health, education and social work' sector (+25%) and in the 'Finance, Banking, Insurance and Real Estate' sector (+24%), as well as in the Restaurants & Hotels, Culture and leisure sector (+23%), which is an encouraging sign.

No sector is spared from a talent shortage. In a changing world of work, it is IT and digital profiles that are the most sought-after. Not only do 86% of the employers surveyed in this sector have difficulty recruiting staff, but according to all employers in all sectors, digital jobs are the profiles that are the hardest to find. Recruitment difficulties are particularly acute in the 'Wholesale & Retail Trade/Supply Chain & Logistics' sector (81%), while the 'Other Business Services' sector (81%) calls for specialists in all fields, whether legal, technical, scientific or administrative. There is also a talent shortage in the 'Public Services, Health Care, Education and Social Work' sector (+75%) and in the 'Restaurants and Hotels /Culture & Leisure' sector (+73%), which is struggling to rebuild its workforce in the wake of the Covid pandemic. The sectors Construction (73%) and Manufacturing (72%) continue to face a structural shortage of qualified workers, while the Finance, Banking, Insurance and Real Estate sector (69%) is also struggling to attract talent.

In the light of this finding, Sébastien Delfosse recommends *"improving the attractiveness of jobs in shortages and the quality of training and upskilling"*, while companies should emphasize *"retaining staff and implementing an individualised HR policy that takes the new expectations of employees into account"*.

Recruitment difficulties increase with the size of the company

According to the ManpowerGroup survey, recruitment intentions for the next quarter are positive in all four business segments. Although all companies suffer from labour shortages, it is clear that the recruitment difficulties increase with the size of the company: + 69% for micro enterprises (< 10 employees), +73% for small enterprises (10-49 employees), +78% for medium-sized enterprises (50-249 employees) and +79% for large enterprises (≥ 250 employees).

Soft skills in the post-Covid world: autonomy and responsibility

While employers struggle to find staff due to a lack of available skills (hard skills), recruitment problems are also being felt in terms of personal qualities, with a new trend emerging. Sébastien Delfosse: *"Our survey shows an evolution of the soft skills that recruiters are looking for. In the post-Covid world, employers are looking for employees who demonstrate autonomy and responsibility. This makes perfect sense, as these are essential qualities in a working world that promotes hybrid forms of organisation."* The top five soft skills that employers in Belgium rank the most important are (in order): responsibility/discipline, initiative, problem solving, resilience/adaptability, eagerness to learn/curiosity. Soft skills related to cooperation and social life remain important but only come in eighth and ninth place.

Positive employment prospects in 39 of the 40 countries and territories surveyed

Hiring intentions for Quarter 3 2022 are positive in 39 of the 40 countries and territories surveyed, with only Greece reporting a negative Outlook. At +25%, Belgium's Net Employment Outlook is At +25%, the Net Employment Outlook for Belgium stands below the global average (+33%) and at the same level as the EMEA average (+25%). In terms of talent shortages, at 76%, Belgium stands at the same level with the global average (75%).



The results of the next ManpowerGroup Employment Outlook Survey will be released on 13 September 2022 (4th quarter 2022).

- (1) The ManpowerGroup survey was conducted in April 2022
- (2) Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated. Seasonally adjusted data are not available for Croatia.
- (3) For Q1 2022 sectors were standardized across all markets to modernize sector reporting and allow for global comparisons. The eleven sectors reported on are:
 - Banking, Finance, Insurance and Real Estate
 - Construction
 - Education, Health, Social Work and Government
 - IT, Technology, Telecoms, Communications and Media
 - Manufacturing
 - Not for profit (NGO, non profit, charity, religious, humanitarian)
 - Primary Production (Agriculture & Fishing, Electricity, Gas & Water; Mining & Quarrying industries)
 - Restaurants and Hotels / Culture & Leisure
 - Wholesale and Retail Trade / Supply Chain & Logistics
 - Other Services
 - Other Industry

Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the third quarter of 2022 was conducted in April 2022 by interviewing a representative sample of employers from 40,000 private companies and public organizations in 40 countries and territories around the world (including 520 in Belgium). The aim of the survey is to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. All survey participants were asked the same 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?” It is the only forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The Survey has been running for 60 years and is one of the most trusted surveys of employment activity in the world. It is considered a highly respected economic indicator.

Note to Editors

Full survey results for each of the 40 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the Manpower Press Room at www.manpower.com/meos.



60 YEARS SINCE 1962 ManpowerGroup™ **EMPLOYMENT OUTLOOK SURVEY** **Q3 2022**

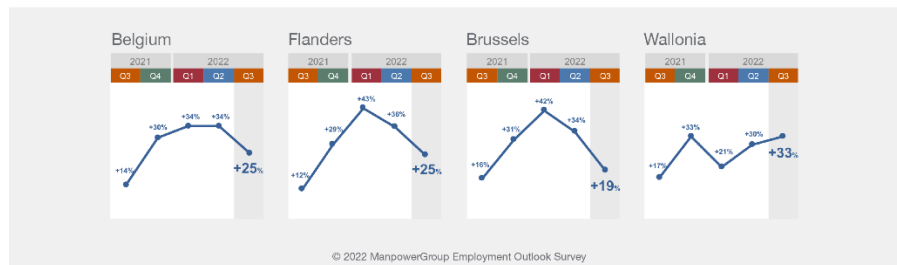
FOUR IN TEN BELGIAN EMPLOYERS (41%) PLAN TO INCREASE THEIR HEADCOUNT BY THE END OF SEPTEMBER 2022



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60 YEARS SINCE 1962 ManpowerGroup™ **EMPLOYMENT OUTLOOK SURVEY** **Q3 2022**

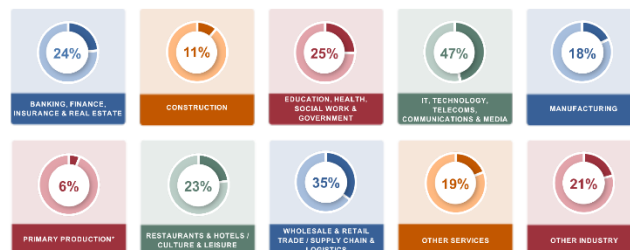
DESPITE A SLOWDOWN, HIRING INTENTIONS REMAIN VERY FAVOURABLE IN ALL THREE REGIONS OF THE COUNTRY



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60 YEARS SINCE 1962 ManpowerGroup™ **EMPLOYMENT OUTLOOK SURVEY** **Q3 2022**

POSITIVE JOB PROSPECTS IN ALL 10 SECTORS SURVEYED IN BELGIUM



*Agriculture & Fishing; Electricity, Gas & Water; Mining & Quarrying Industries

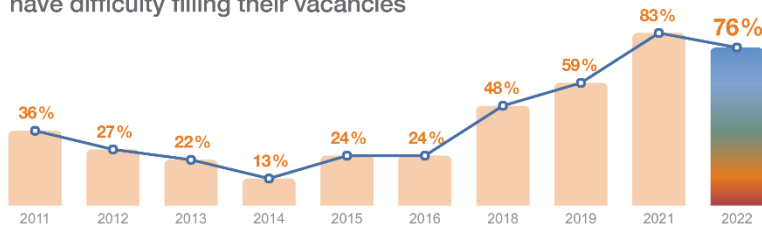
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TALENT SHORTAGES 2022

BELGIUM - TALENT SHORTAGES OVER TIME

More than 3 Belgian employers in 4 (76%) have difficulty filling their vacancies



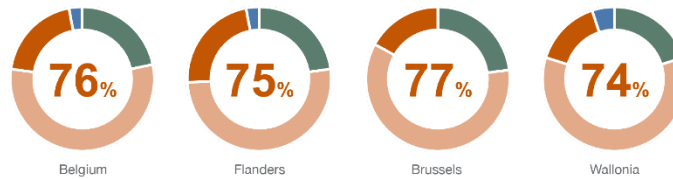
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TALENT SHORTAGES 2022

BELGIUM - TALENT SHORTAGES PER REGION

Currently, how much difficulty are you having filling jobs due to lack of skilled talent?



No difficulty (Some difficulty + A lot of difficulty) = % Don't know

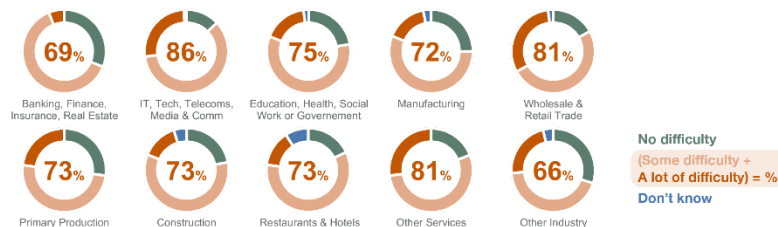
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TALENT SHORTAGES 2022

BELGIUM - TALENT SHORTAGES BY SECTOR

Currently, how much difficulty are you having filling jobs due to lack of skilled talent?



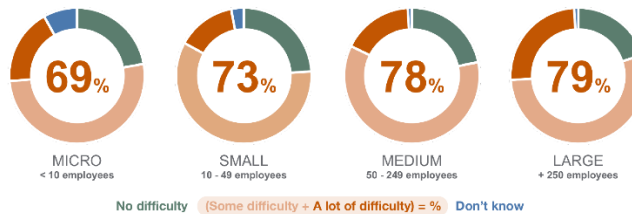
No difficulty (Some difficulty + A lot of difficulty) = % Don't know

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BELGIUM - TALENT SHORTAGES BY COMPANY SIZE

Currently, how much difficulty are you having filling jobs due to lack of skilled talent?



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TOP 5 SOFT SKILLS

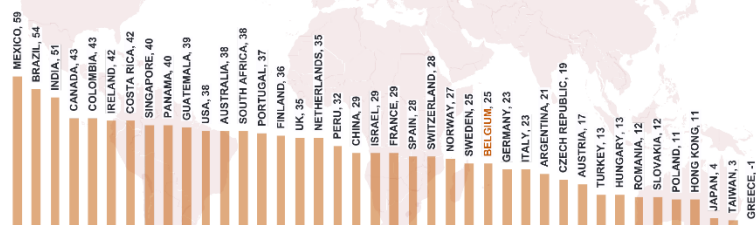
The most difficult Soft Skills to find by employers in Belgium in 2022



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POSITIVE HIRING CONFIDENCE IN 39 OF THE 40 COUNTRIES AND TERRITORIES SURVEYED



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**EMPLOYMENT OUTLOOK SURVEY**

Q3 2022



76% OF BELGIAN EMPLOYERS HAVE DIFFICULTIES FILLING THEIR VACANCIES, WHILE THEY EXPECT TO SLOW DOWN THE HIRING PACE IN Q3 2022



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**EMPLOYMENT OUTLOOK SURVEY**

Q3 2022



76% OF BELGIAN EMPLOYERS HAVE DIFFICULTIES FILLING THEIR VACANCIES, WHILE THEY EXPECT TO SLOW DOWN THE HIRING PACE IN Q3 2022

Of the 520 Belgian employers surveyed in April by ManpowerGroup, 41% plan to increase their workforce by the end of September 2022.

The Net Employment Outlook stands at a very favourable value of +25%.



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**TALENT SHORTAGES 2022**



BELGIUM - TALENT SHORTAGES

76% OF BELGIAN EMPLOYERS HAVE DIFFICULTIES FILLING THEIR VACANCIES

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About ManpowerGroup®

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