

Q1 2023

ManpowerGroup
Employment
Outlook Survey



**Belgian employers
plan to slow the
hiring pace in Q1
2023 but continue
to show resilience**

Executive Summary



Belgian employers plan to slow the hiring pace in Q1 2023 but continue to show resilience

- **The Net Employment Outlook** declines by 10 percentage points from the previous quarter, but **remains positive at +23%**, indicating that a majority of employers expect to create new jobs in Belgium in the next three months.
- **Employment prospects are mixed at the regional level**, with a strong outlook in Brussels (+32%) and a more cautious outlook in Flanders (+19%) and Wallonia (+18%).
- **Employers in eight of the nine industry sectors surveyed report positive hiring intentions** for the upcoming quarter, with strong demand for skilled workers in the Finance & Real Estate sector (+41%) and the IT sector (+37%).
- **Employers in the large business sector (+22%) anticipate the sharpest hiring slowdown**, with the Net Employment Outlook down 15 percentage points from the previous quarter and 24 percentage points from Quarter 1 2022.
- Hiring intentions for Quarter 1 2023 are **positive in 39 of the 41 countries and territories**.



Table of Contents



4

**Q1 Employment
Outlooks
Belgium**



10

**Q1 Employment
Outlooks
Globally**



15

**Workforce
Trends &
Challenges**



17

**About the
ManpowerGroup
Employment
Outlook Survey**

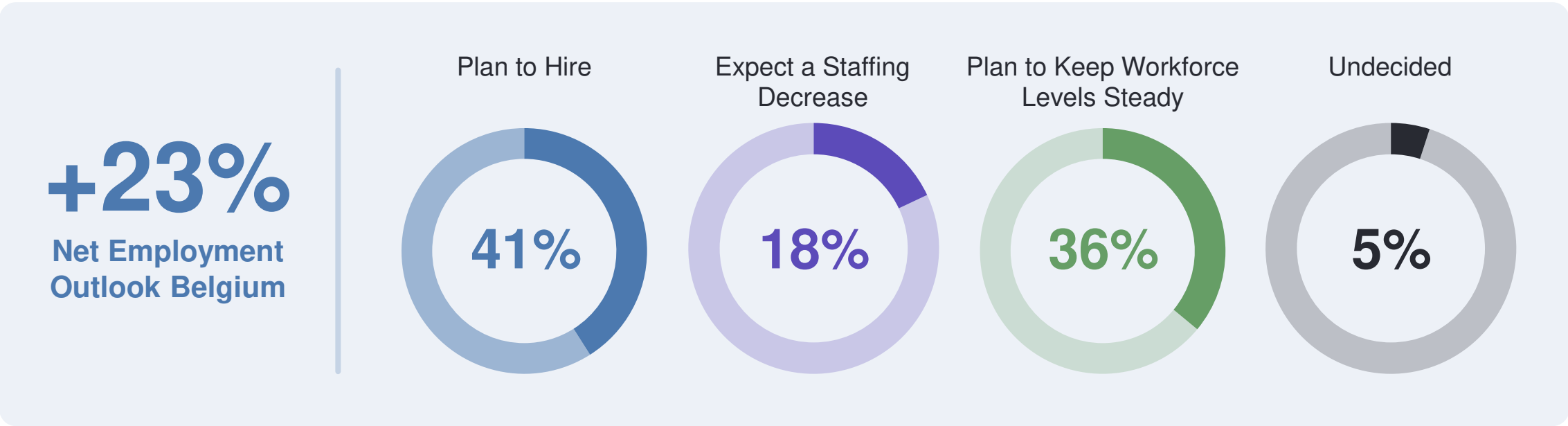


Q1 Employment Outlooks Belgium

Belgium Employment Outlook for Q1 2023

Belgian employers plan to continue to create jobs in the first quarter of 2023, despite the unfavourable economic climate.

According to the ManpowerGroup survey of 510 employers conducted at the end of October :





“ Not surprisingly, our survey indicates that the impact of a possible global recession and the deterioration of the economic situation is being felt in the labour market, **even if the slowdown is not as pronounced as might have been expected.**

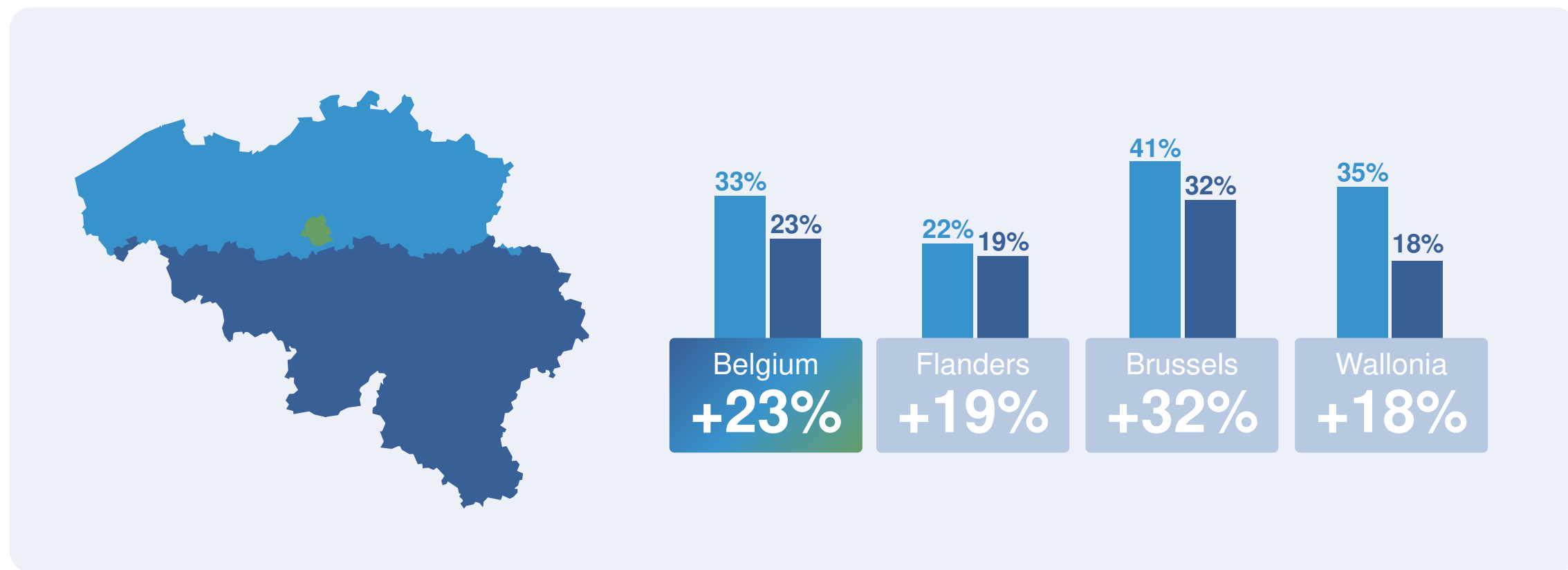
This **turbulent phase** that employers and workers are going through is resulting in **greater caution**. While companies are still looking for qualified personnel in a context of **talent shortage**, they continue to do their utmost to **keep their workforce intact** in order to be ready when the recovery comes.

Despite cost pressures, employers are looking to **limit the use of layoffs** - although one in five employers surveyed are anticipating this option in Q1 2023. Against this uncertain political and economic backdrop, **the labour market can be expected to remain under severe pressure over the next six months.**

Sébastien Delfosse, Managing Director ManpowerGroup BeLux

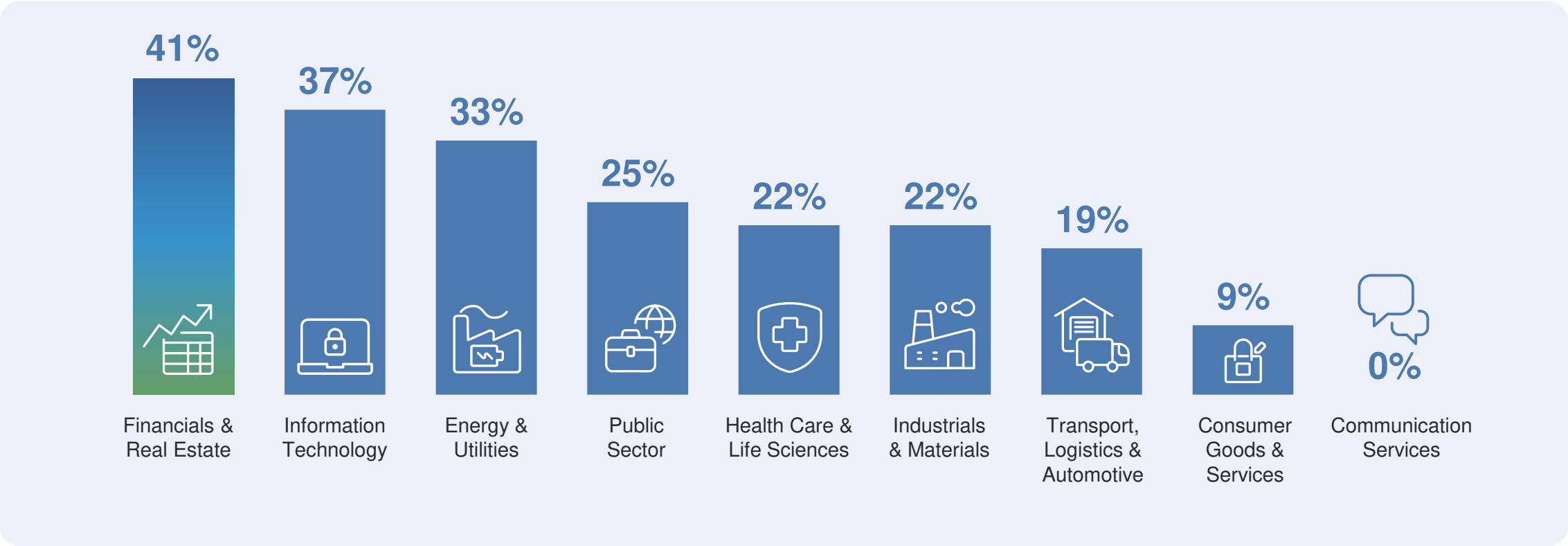
Belgium Employment Outlook for Q1 2023 - Regions

Employment prospects are mixed at the regional level, with employers showing more optimism in Brussels.



Belgium Employment Outlook for Q1 2023 - Sectors

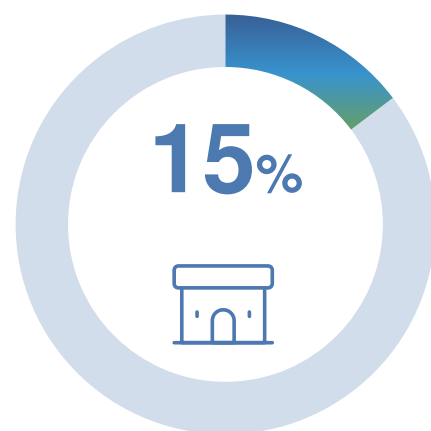
Employers in eight of the nine industry sectors surveyed report positive hiring intentions for the upcoming quarter, with strong demand for skilled workers in the **Financials & Real Estate** sector (+41%) and the **IT** sector (+37%).



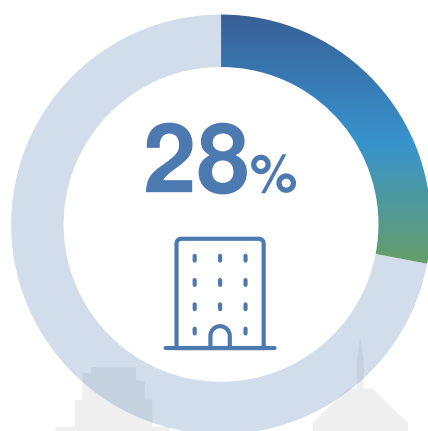
*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

Belgium Employment Outlook for Q1 2023 - Company Size

Employers in the large business sector (+22%) anticipate the sharpest hiring slowdown, with the Net Employment Outlook down 15 percentage points from the previous quarter



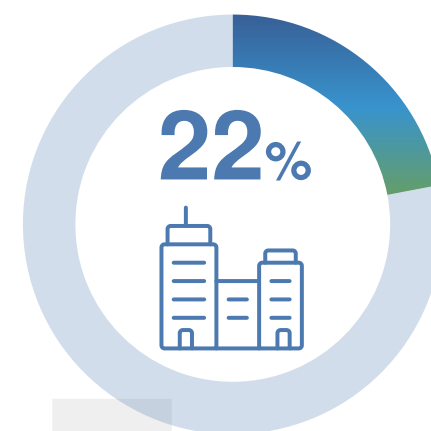
Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees



Large:
250+
Employees



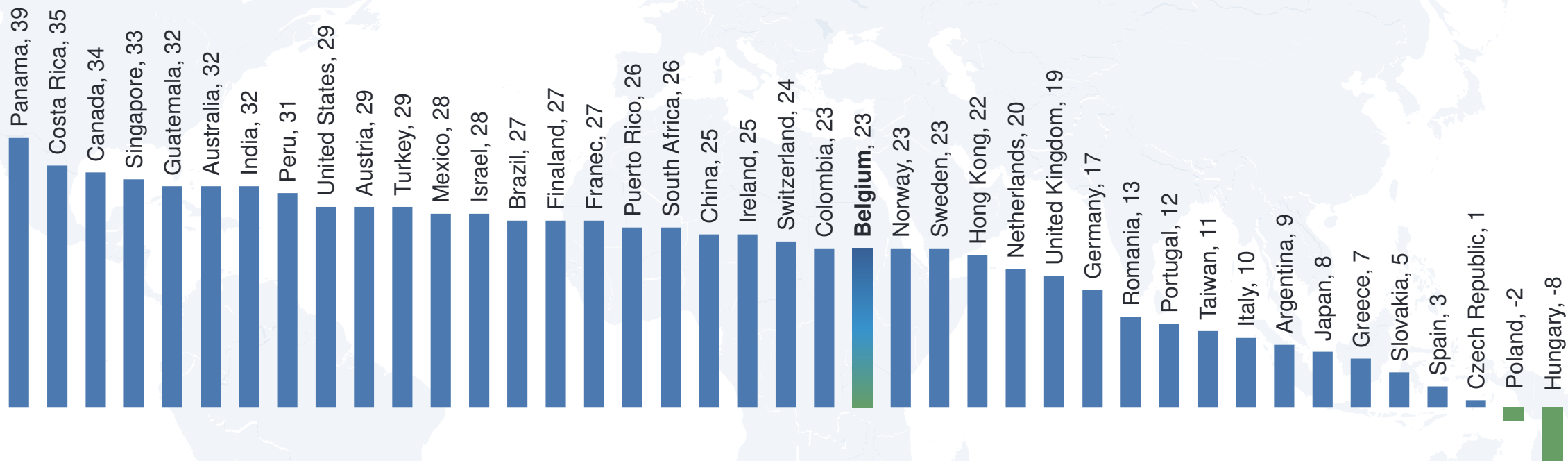
Q1 Employment Outlooks Globally



Global Employment Outlook - Q1 2023

When considering how staffing levels will change during the first quarter, **employers in 38 of 41 countries and territories anticipate a net positive hiring Outlook.**

Seasonally Adjusted, Net Employment Outlooks (%)



Global Employment Outlook - Q1 2023

Employers in **North America (+31%)** reported the strongest hiring intentions, followed by **South and Central America (+28%)**, **Asia Pacific (+25%)**, and **EMEA (+18%)**. **Globally, the Net Employment Outlook stands at +23%.**

Strongest Hiring Prospects



Panama
+39%



Costa Rica
+35%



Canada
+34%

Weakest Hiring Prospects



Czech Republic
+1%



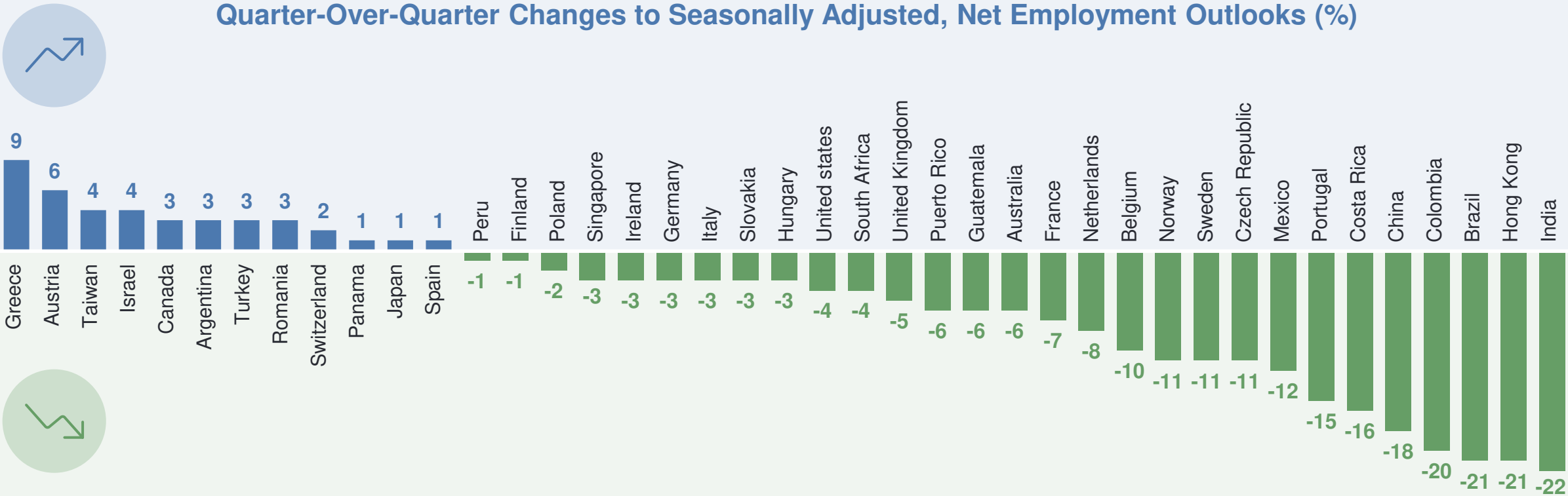
Poland
-2%



Hungary
-8%

Quarterly Changes As Employers Respond to Challenges

Globally, the Outlook declines in 29 countries and territories from the previous quarter, while it improves in 12.

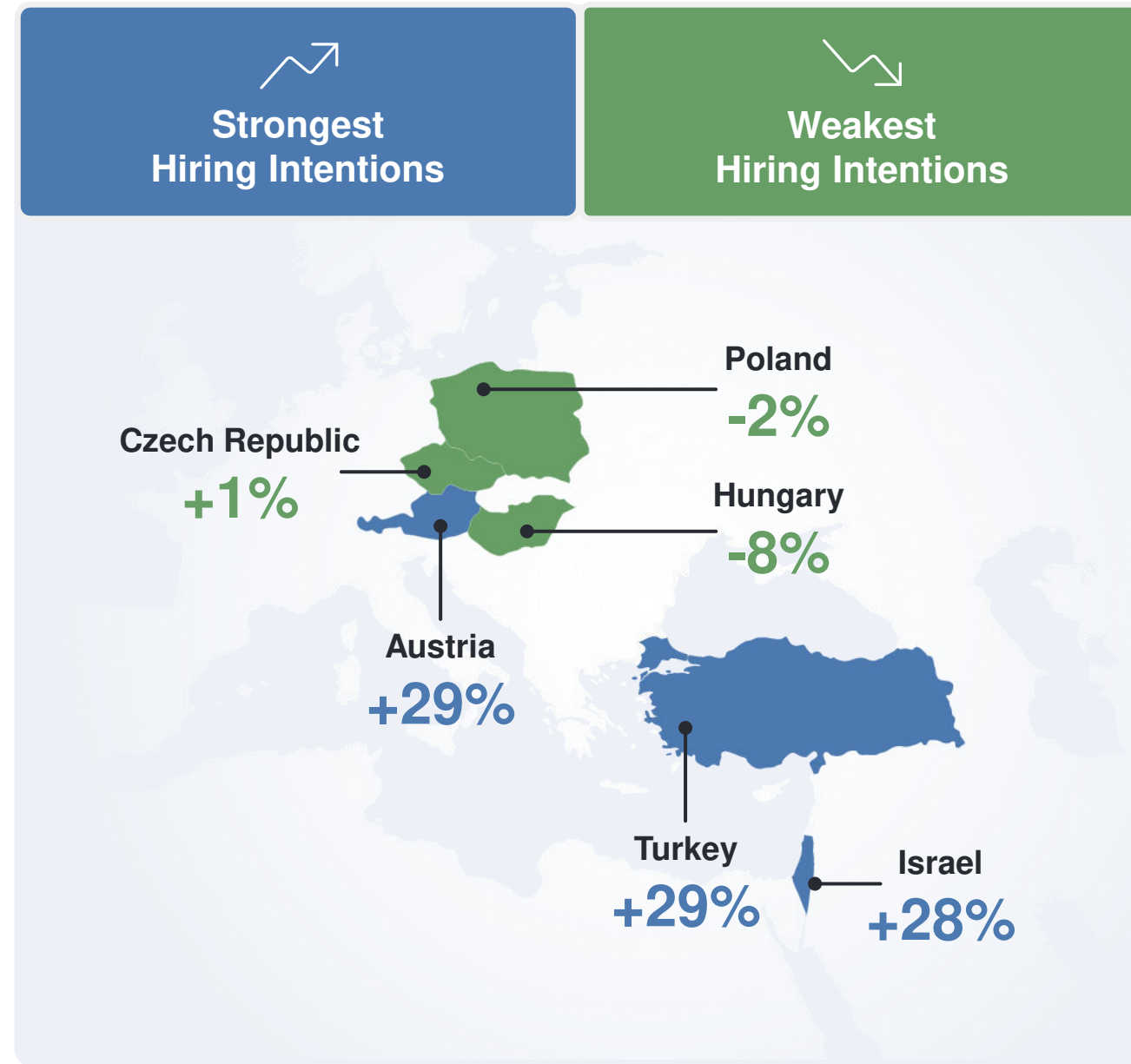


Employers in Europe, Middle East & Africa Expect Hiring Decline

EMEA employers expect hiring to soften, reporting an Outlook of +18%. Intentions weaken -3% when compared to previous year and -14% since last quarter.

Belgium (+23%) ranks **seventh** in Europe

- **behind** Austria (+29%), Turkey (+29%), Finland (+27%), France (+27%), Ireland (+25%) and Switzerland (+24%),
- **but ahead** of the Netherlands (+20%), the UK (+19%), Germany (+17%), Italy (+10%) and Spain (+3%).





Workforce Trends & Challenges

The Trends Driving Transformation are Not New, but Newly Urgent

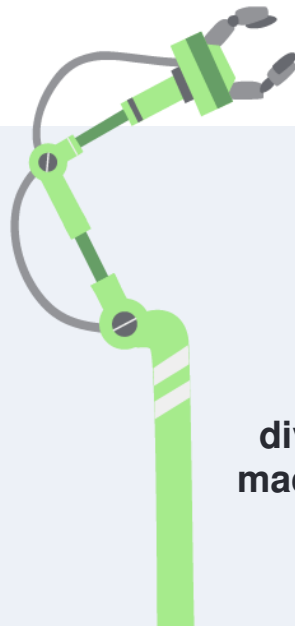
This recovery is unlike any we have ever seen – demand for skills is at record highs in many markets and unemployment levels remain high while workforce participation stagnates. Uneven economic growth continues to be under pressure under pressure in a context of uncertainty, soaring inflation and rising costs.



3 in 5

Belgian employers
have difficulties
filling their vacancies
due to talent
shortages

ManpowerGroup:
Talent Shortage Survey 2022



5 Million Jobs

may be displaced by a shift in the
division of labor between humans and
machines, more than offset by 97 million
new roles anticipated to emerge

WEF: 2021 Future of Jobs Report



81%

of employees expect training
programs from their employers
to help keep skills up to date

2021: Edelman Trust Barometer:
The Belief Driven Employee



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 (510 in Belgium) 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 March 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 Q1 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](#)

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Management**



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Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



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Experis®
ManpowerGroup



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Solutions
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