



Q2 2023

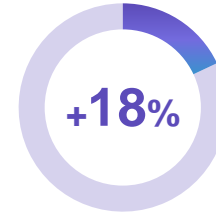
ManpowerGroup
Employment
Outlook Survey

Job market under pressure in Belgium: hiring intentions down & talent shortages up

Executive Summary



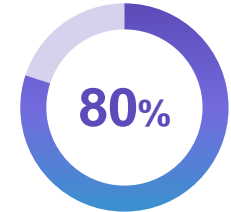
Belgium Net Employment Outlook



Calculated by subtracting employers planning net reductions vs. those planning to hire.

Decreased by 5 points
vs Q1 2023 (23%)

Belgium Talent Scarcity



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

Increased by 4 points
vs 2022 (76%)

Highest Hiring Demand in Belgium



Information
Technology



Consumer Goods
& Services



Energy &
Utilities

[Explore the Data](#)



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New Human Age**



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**Global
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Shortages**

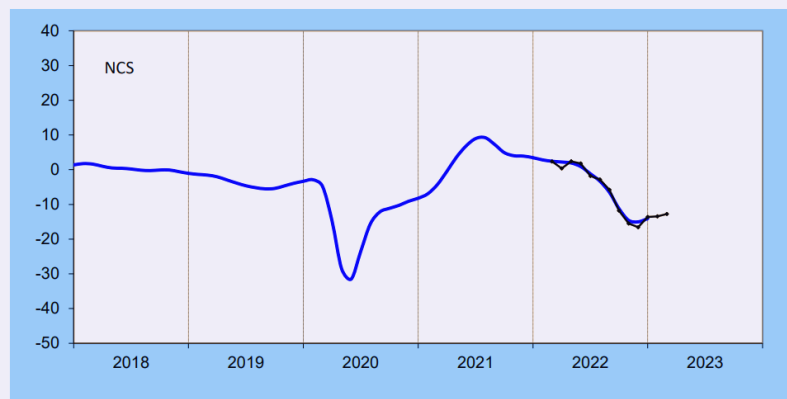


Workforce Trends in the New Human Age



Labour Market Insights

OVERALL SYNTHETIC CURVE

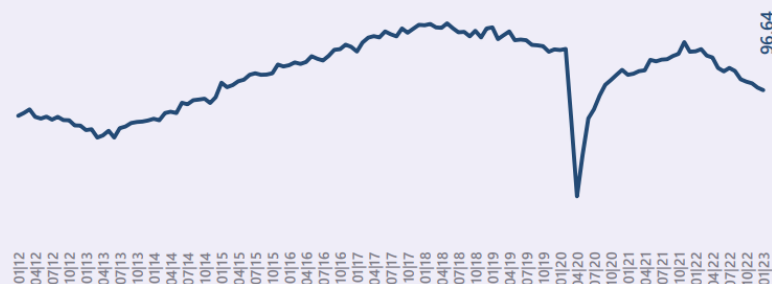


Monthly business survey – February 2023

Business sentiment firms up slightly in February

- The situation varies depending on the sector: while the business climate improved in the manufacturing and building industries, it deteriorated in the business-related services sector and, above all, in trade.

FEDERGON INDEX



This Index reflects the level of business in the month concerned in comparison with the situation in January 2007 (base 100), on the basis of seasonally adjusted data.

Market Update 01/2023



2023 starts with a decline of TAW activity

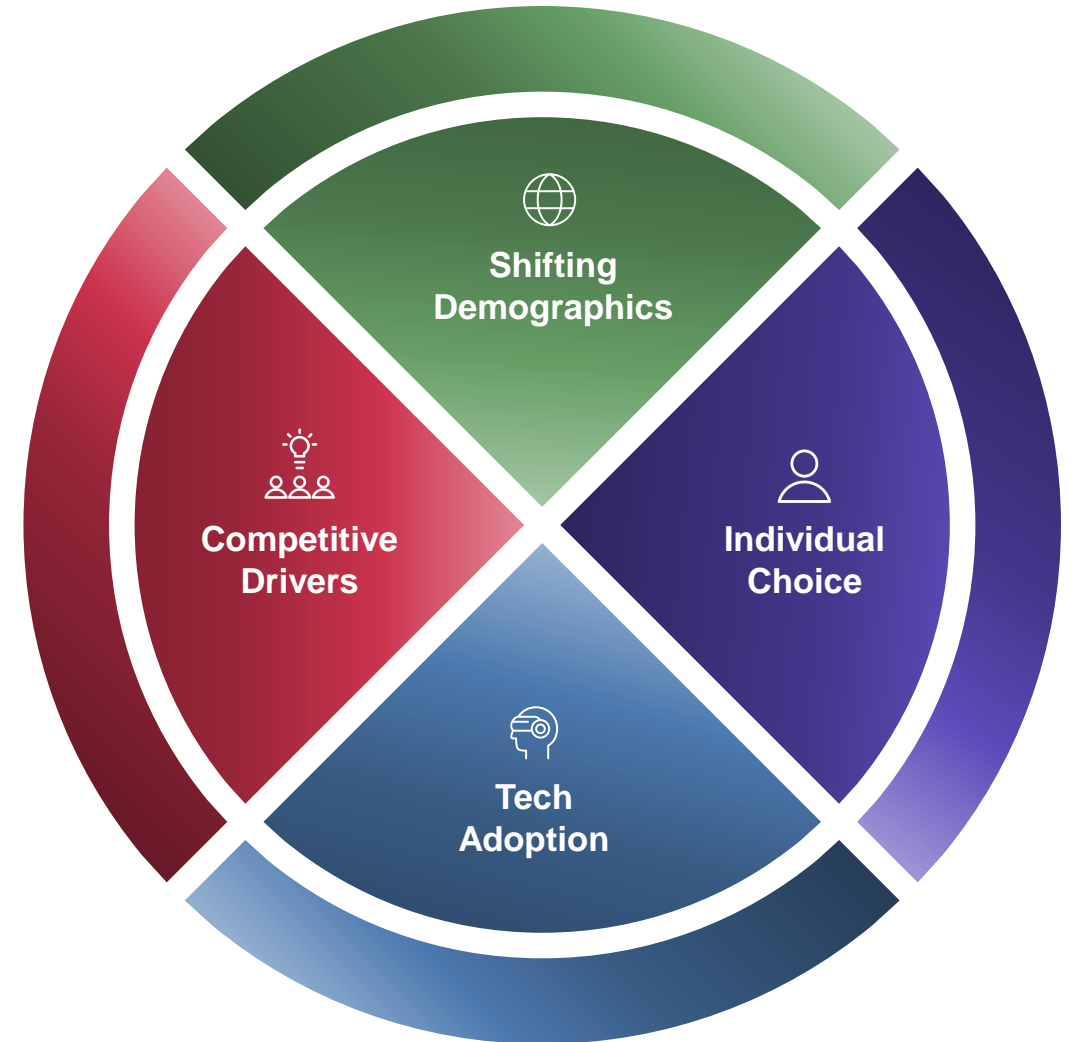
“In comparison with January 2022, the industry activity decreased by - 11.97%. Compared to the previous month, the activity drops by -0.84% (in hours worked).”

Tech may be the Great Enabler but Humans are Still the Future

The 4 Forces of the **Human Age** continue to drive the World of Work.

It is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges in the world of work.

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 – ”



**The New
Human Age**

2023 Workforce Trends Report

[Explore the Data](#)

Trends Driving The New Human Age

[Explore the Data](#)

Shifting Demographics

- **Trend 1:**
A Generational Shift in Employment Expectations
- **Trend 2:**
A Priority Issue for Workers: The Issues They Care About
- **Trend 3:**
To What Degree Should You Consider A College Degree?
- **Trend 4:**
It's Time to Retire Our Concepts of Retirement

Individual Choice

- **Trend 5:**
Not a Life Filled With Work, but a Life Fulfilled
- **Trend 6:**
Women Want Work to Work For Them
- **Trend 7:**
Has the 5-day Workweek Had Its Day?
- **Trend 8:**
Turn Down the Heat to Reduce Burnout
- **Trend 9:**
Seeking Fulfillment. Not Just Advancement.

Tech Adoption

- **Trend 10:**
Growth Industries Will Need to Grow Their Own Talent
- **Trend 11:**
Rehumanize. Don't Dehumanize.
- **Trend 12:**
Still Working on a Definition of Hybrid Work

Competitive Drivers

- **Trend 13:**
Talent Knows No Borders
- **Trend 14:**
Risk and Resiliency in a Changing World



Q2 Belgium Employment Outlooks

ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook is the most comprehensive, forward-looking employment survey of its kind, used as a key economic indicator. Running since 1962 globally and 2003 in Belgium, various factors underpin the success of the Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Independent: 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: 39,000 public and private employers across 41 countries and territories (510 in Belgium).

Focused: 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?”

The % of employers anticipating an **increase** in headcount
– the % of employers expecting a **decrease** in headcount

= Net Employment Outlook

A positive Net Employment Outlook figure means that, on balance, there are more employers who expect to add to their headcount in the following three months than those who intend to reduce staff

Net Employment Outlook Q2 2023 - Belgium

Belgian employers plan to slow the hiring pace in Q2 2023. The Net Employment Outlook declines by 5 percentage points from the previous quarter, but remains positive at +18%.





*“In the context of the **major uncertainty** that persists, **the labour market remains under great pressure**. Two realities are colliding.*

*On the one hand, as our survey shows, **structural talent shortages** are increasing, jeopardising the development of our companies. On the other hand, **employers have to adjust their workforce** due to the continuing unfavourable economic situation and due to the indexation of salaries that they have had to integrate into their cost structure.*

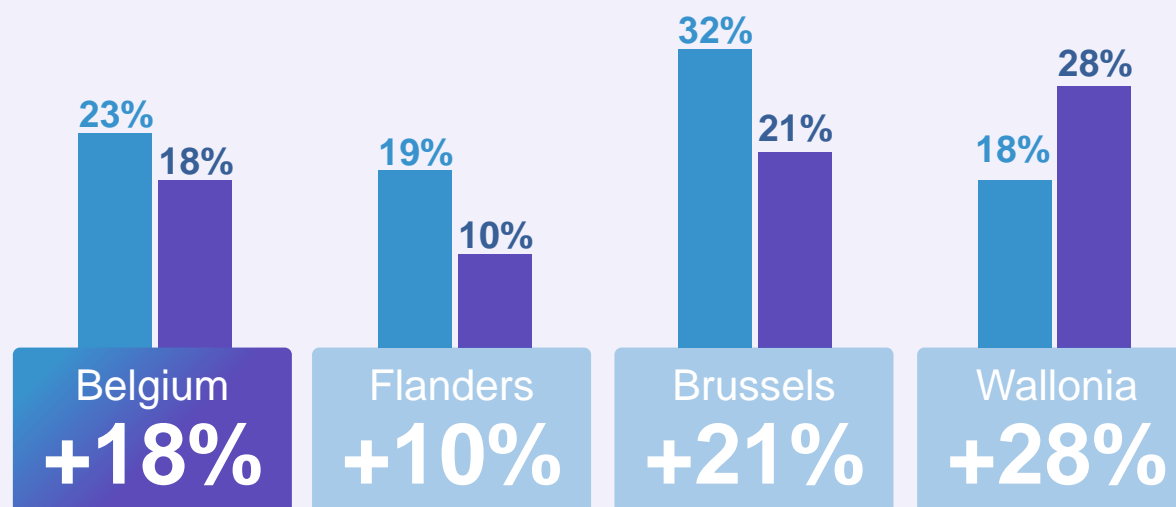
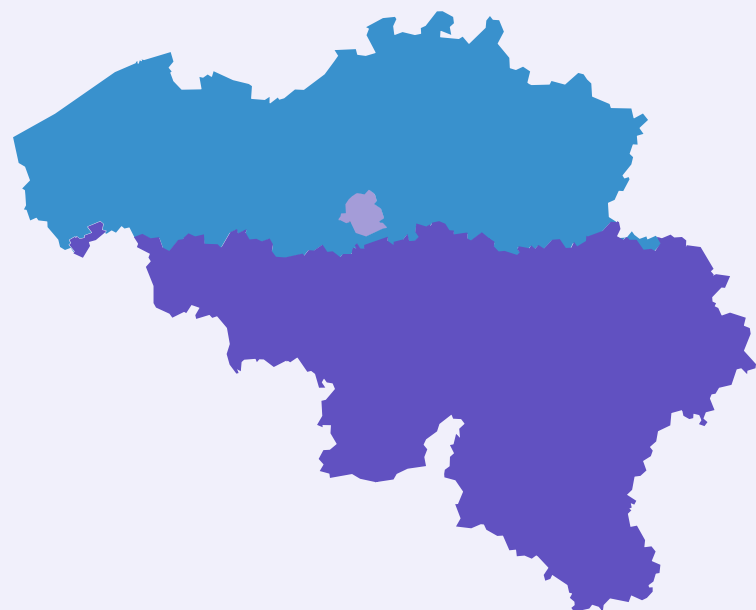
*This explains the increased caution and the **decline in the Net Employment Outlook** for the second quarter.*

However, the latest projections from the National Bank of Belgium and the European Commission indicating that Belgium is likely to narrowly avoid a recession, show that our economy continues to weather the storm, and we should be able to look forward to the second half of the year with more optimism.”

– Sébastien Delfosse, Managing Director ManpowerGroup BeLux

Net Employment Outlook Q2 2023 - Belgium - Regions

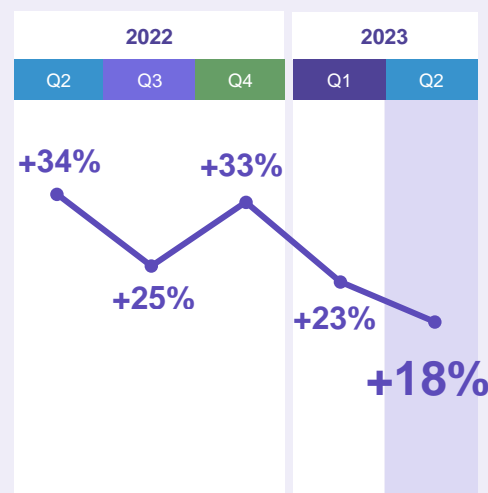
Belgian employers in all 3 regions report positive hiring intentions for Q2 2023. However, since last quarter, hiring environments weakened in Flanders and Brussels and strengthened in Wallonia.



Net Employment Outlook Q2 2023 - Belgium and Regions

Belgian employers in all 3 regions report positive hiring intentions for Q2 2023. However, since last quarter, hiring environments weakened in Flanders and Brussels and strengthened in Wallonia.

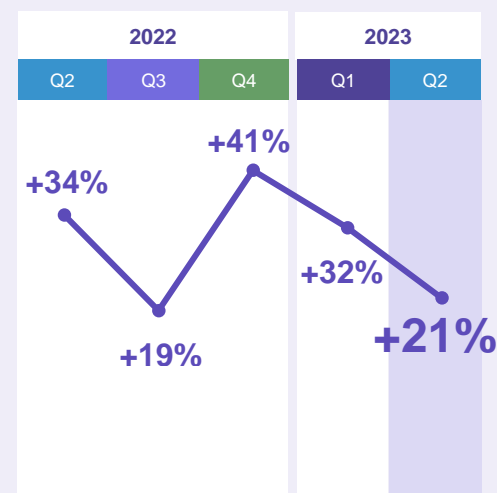
Belgium



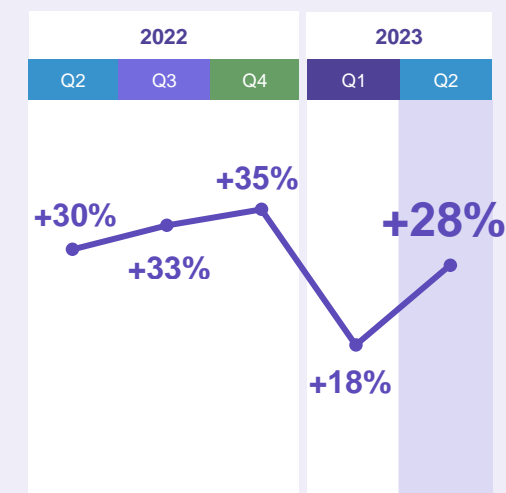
Flanders



Brussels



Wallonia



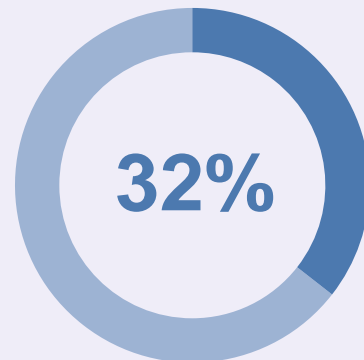
Net Employment Outlook Q2 2023 - Flanders

Employers in Flanders report the lowest NEO recorded for two years (+10%), going back to Q2 2021 when it was 8%. The NEO declines by 9 points in comparison with the previous quarter.

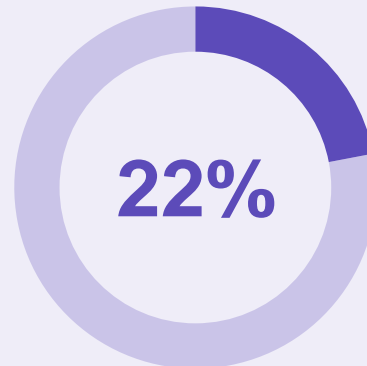
+10%

Net
Employment
Outlook
Flanders

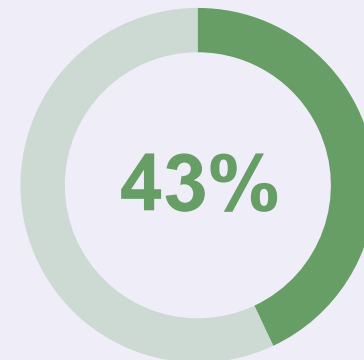
Plan to Hire



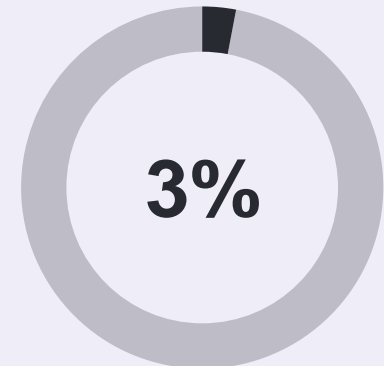
Expect a Staffing
Decrease



Plan to Keep Workforce
Levels Steady



Undecided



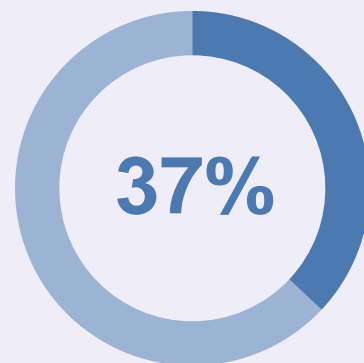
Net Employment Outlook Q2 2023 - Brussels

Employers in Brussels report a positive Net Employment Outlook (NEO) of 18 percentage points. However, compared to last quarter, the NEO declines by 11 points.

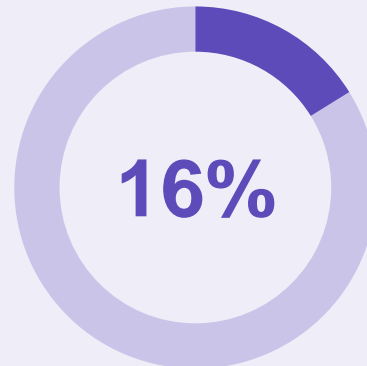
+21%

Net
Employment
Outlook
Brussels

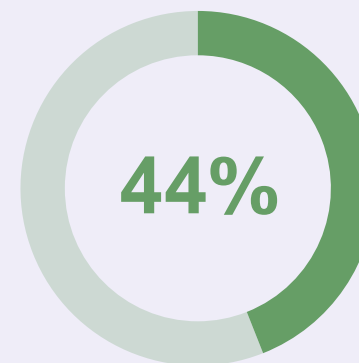
Plan to Hire



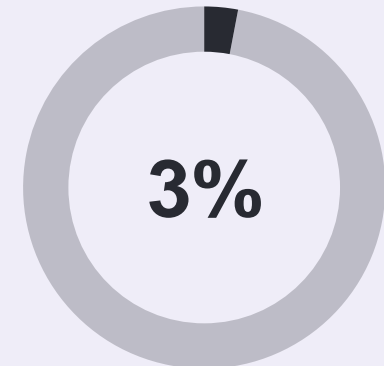
Expect a Staffing
Decrease



Plan to Keep Workforce
Levels Steady



Undecided



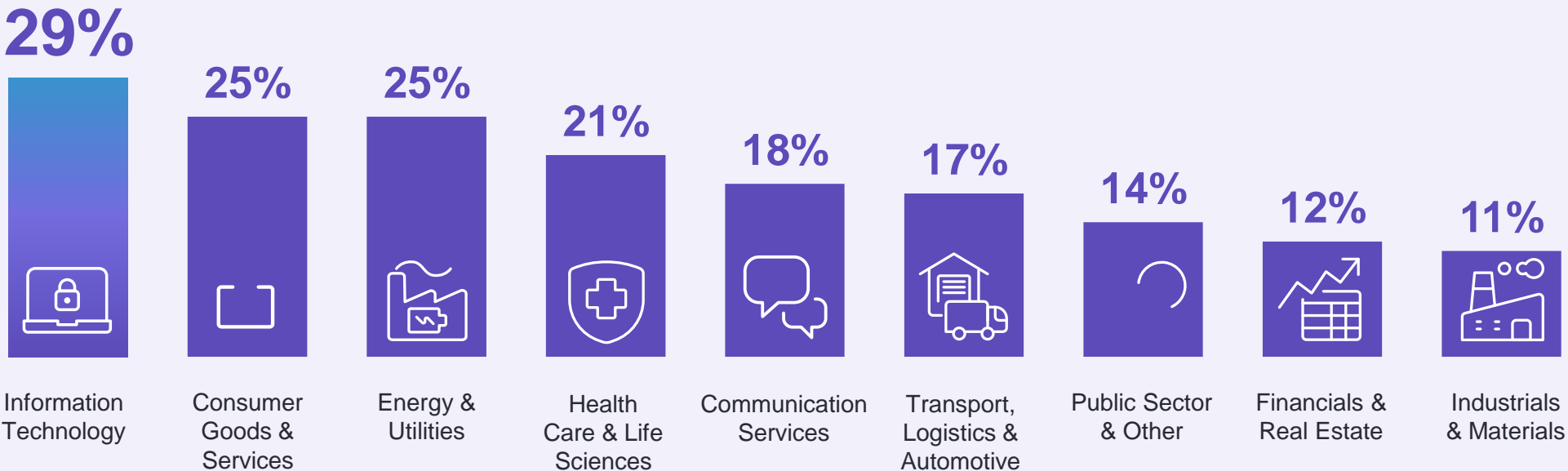
Net Employment Outlook Q2 2023 - Wallonia

In Wallonia, the hiring climate is expected to be the most favorable, with the Net Employment Outlook reaching +28%, a 10 pointQ increase from the previous quarter.



Belgium Employment Outlook for Q2 2023 - Sectors

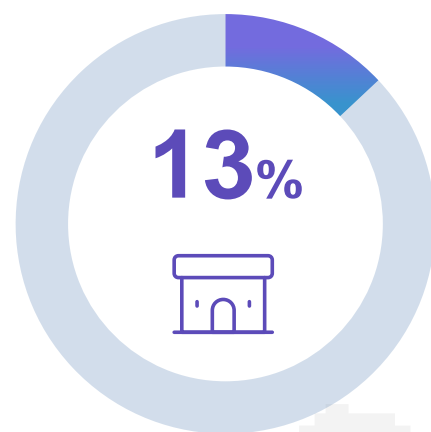
Employers in all nine industry sectors surveyed expect to create new jobs by the end of June, although seven sectors report weaker hiring plans in comparison with the previous quarter



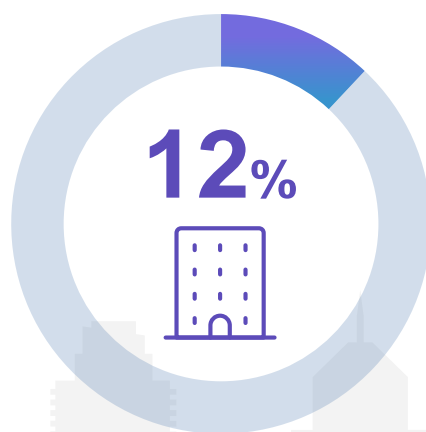
*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

Net Employment Outlook Q2 2023 - Belgium - Company Size

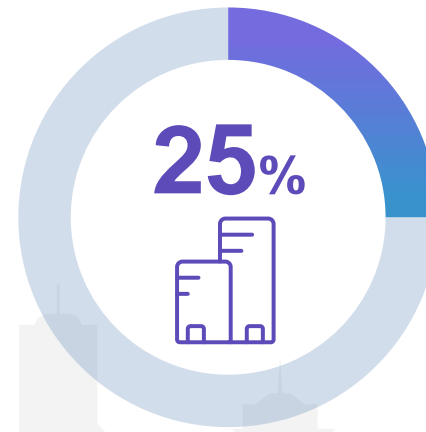
All 4 organization sizes anticipate increasing staffing levels from April to June 2023. Since Q1 2023, staffing environments have weakened in 3 of 4 organization sizes, and stayed stable in Large organization size.



Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees



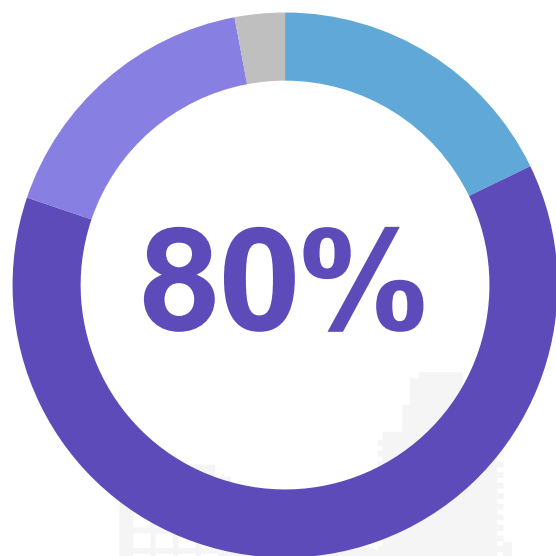
Large:
250+
Employees



Belgium Talent Shortages

Belgium Talent Shortages - 2023

80% of Belgian employers have difficulties filling their vacancies and almost one in five (17%) even say they are having great difficulty in finding the right profiles.



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

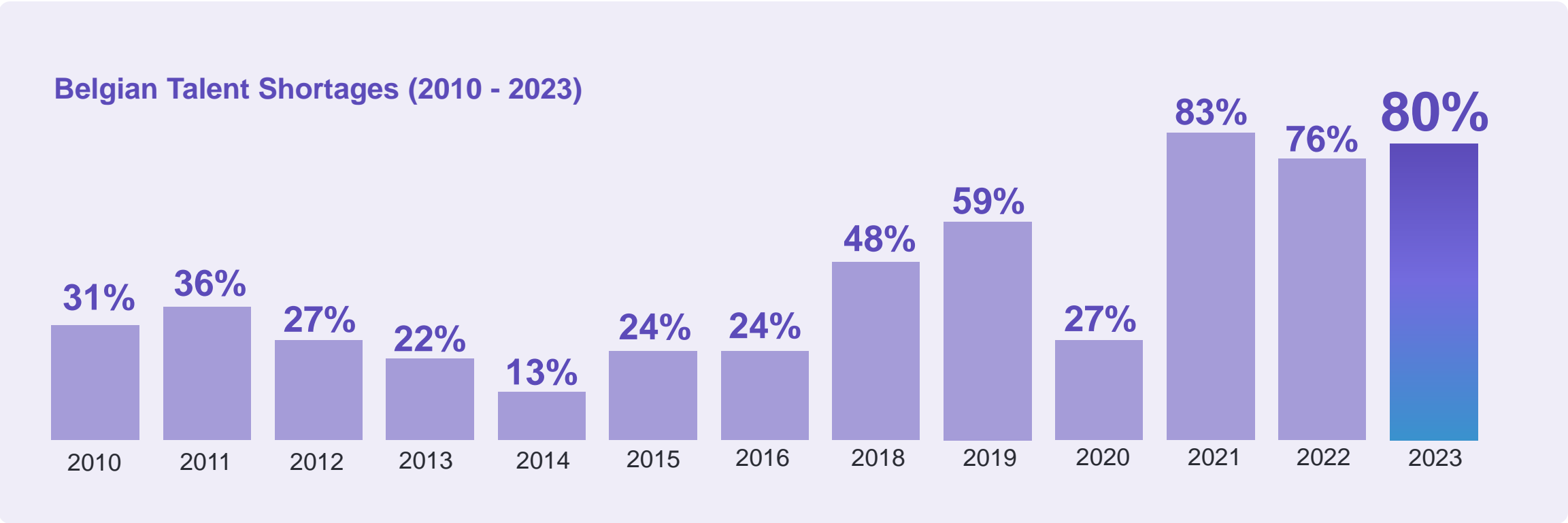
No difficulty

(Some difficulty + A lot of difficulty) = %

Don't know

Belgium Talent Shortages Over Time

4 in 5 employers in Belgium report difficulty finding the talent they need in 2023, strengthening +4 points year-over-year and more than double the difficulty since 2010 (31%).

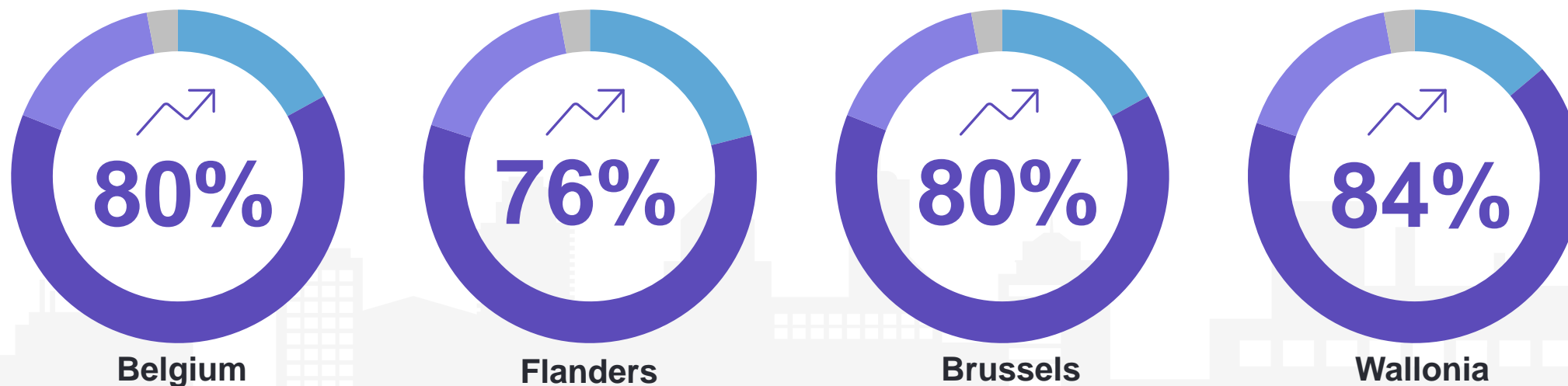


[Explore the Data](#)

Talent Shortages 2023 - Belgium - Regions

4 in 5 employers in Belgium report difficulty finding the talent they need in 2023, strengthening +4 points year-over-year.

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

Talent Shortages 2023 - Belgium - Sectors

No sector is spared from talent shortages in Belgium.

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

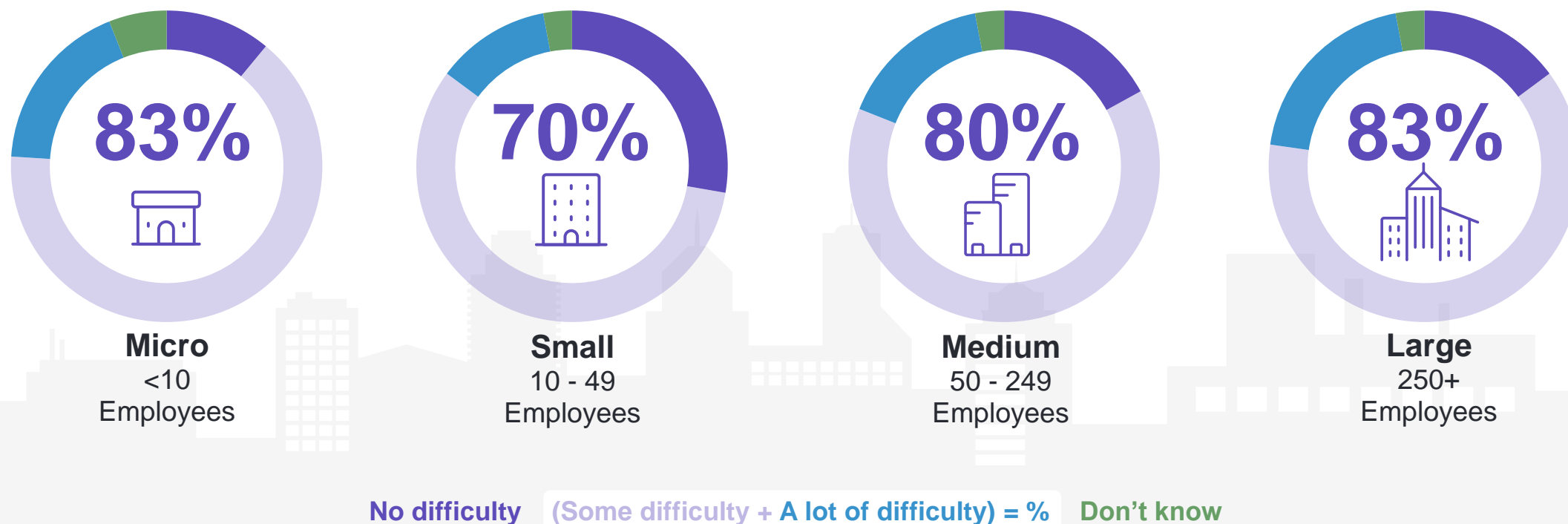


*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

Talent Shortages 2023 - Belgium - Company Size

Micro-companies (< 10 workers) and large companies (≥ 250 workers) have the greatest difficulty in filling their vacancies (83%).

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



TOP 5 HARD SKILLS - BELGIUM

[Explore the Data](#)

The most in-demand roles for employers in Belgium in 2023.



TOP 5 HARD SKILLS - FLANDERS

[Explore the Data](#)

The most in-demand roles for employers in Flanders in 2023.



TOP 5 HARD SKILLS - BRUSSELS

[Explore the Data](#)

The most in-demand roles for employers in Brussels in 2023.

1 IT & Data



2 Operations & Logistics



3 Engineering



4 HR



5 Sales & Marketing



TOP 5 HARD SKILLS - WALLONIA

[Explore the Data](#)

The most in-demand roles for employers in Wallonia in 2023.

1 Sales & Marketing



2 Operations & Logistics



3 Manufacturing & Production



4 Sustainability & Environmental



5 Administration



TOP 5 SOFT SKILLS - BELGIUM

[Explore the Data](#)

The most difficult Soft Skills to find in Belgium in 2023.

1 Reliability & Self-Discipline



2 Resilience & Adaptability



3 Initiative taking



4 Reasoning Problem-solving



5 Active learning & Curiosity



TOP 5 SOFT SKILLS - FLANDERS

[Explore the Data](#)

The most difficult Soft Skills to find in Flanders in 2023.

1 Reliability & Self-Discipline



2 Reasoning & Problem-Solving



3 Resilience & Adaptability



4 Initiative taking



5 Leadership & Social influence



TOP 5 SOFT SKILLS - BRUSSELS

[Explore the Data](#)

The most difficult Soft Skills to find in Brussels in 2023.

1 Active learning
& Curiosity



2 Resilience & Adaptability



3 Initiative taking



4 Reliability & Self-Discipline



5 Critical thinking
& Analysis



TOP 5 SOFT SKILLS - WALLONIA

[Explore the Data](#)

The most difficult Soft Skills to find in Wallonia in 2023.

1 Resilience & Adaptability



2 Initiative taking



3 Reliability & Self-Discipline



4 Reasoning & Problem-Solving



5 Collaboration & Teamwork





"With talent shortages affecting all sectors and almost all functions, employers need to recruit and manage their staff, focusing more on an individual's potential, rather than on educational qualifications.

This will allow them to broaden their talent pool by being more creative in the way they attract and retain talent. Today, recruiters need to **rely more on candidates' learnability and on soft skills**, which are becoming increasingly important in an ever-changing environment."

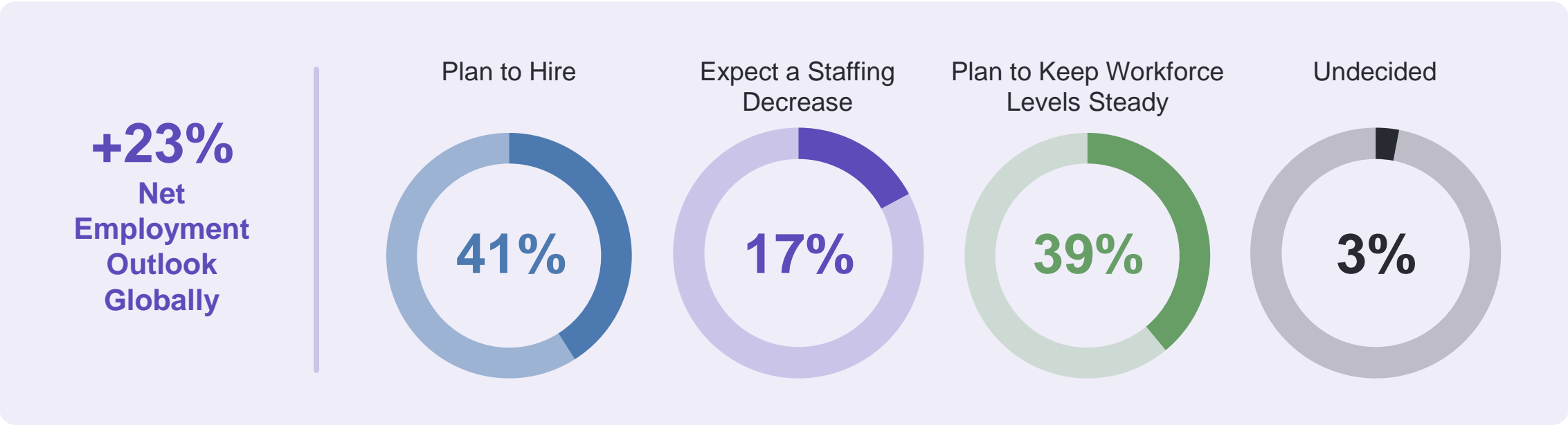
– Sébastien Delfosse, Managing Director ManpowerGroup BeLux



Q2 Global Employment Outlooks

Global Employment Outlook for Q2 2023

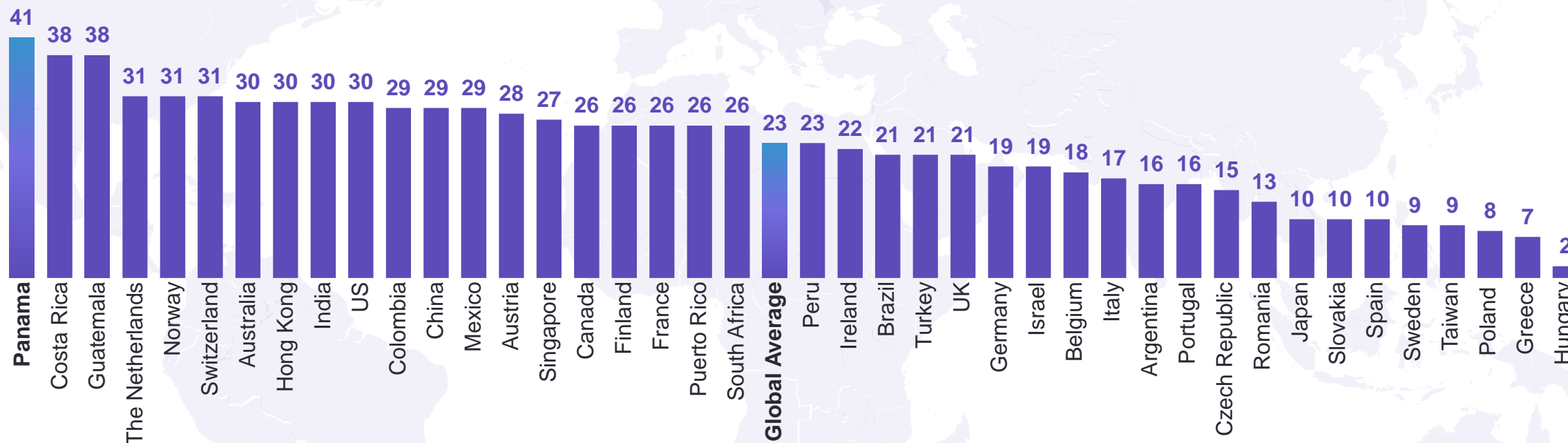
In the latest edition of the ManpowerGroup Employment Outlook Survey of nearly 39,000 employers, 22 of the 41 countries report higher intentions than the previous quarter. Employers around the world continue to anticipate hiring more workers in the second quarter of 2023, reporting a seasonally adjusted, **Net Employment Outlook of +23%**. Hiring intentions remain unchanged quarter-over-quarter and soften by -6 percentage points when compared to this time last year.



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.**

Seasonally Adjusted, Net Employment Outlooks (%)



Employers in Europe, Middle East & Africa Report Consistent Outlooks

Hiring expectations remain the lowest, although steady, in the EMEA region (+18%), unchanged since Q1 and slightly weaker since Q2 2022 (-4 points).

Hungary reports the weakest NEO (2%), although improving from last quarter (+10 points), perhaps as winter temperatures were not as severe as expected.

Indeed, stable European expectations follow the slight easing of inflation while the region's dependency on Russian oil and gas reduced in favor of alternative energy providers. For instance, the resource-rich Norway has seen record-high oil and gas profits, allowing the Norwegian economy to boom.

Strongest hiring intentions globally for the Transport, Logistics & Automotive industry are found in Norway (47%), and for Consumer Goods & Services in Switzerland (+36%).





Global Talent Shortages

Global Talent Shortages Reach 17-Year-High

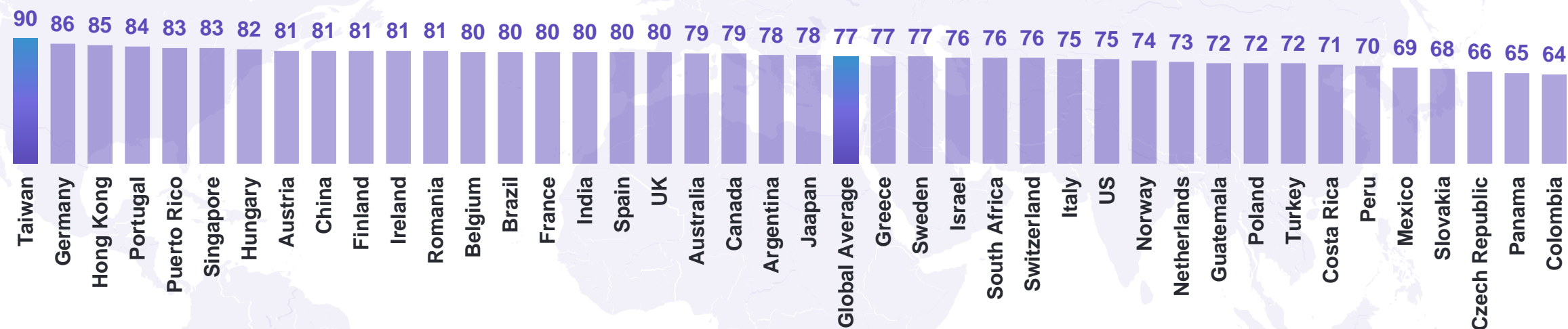
Nearly 4 in 5 employers globally report difficulty finding the talent they need in 2023, strengthening +2 percentage points year-over-year and more than double the difficulty in 2010 (31%).



[Explore the Data](#)

Talent Shortages Around The World

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



[Explore the Data](#)



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



**Workforce Consulting
& Analytics**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



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