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**UNDER EMBARGO 14.03.2023 00:01**

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY – MEOS Q2 2023

## Job market under pressure in Belgium: recruitment intentions down and talent shortages up

The Net Employment Outlook declines by 5 percentage points from the previous quarter, but remains positive at +18%, while 80% of employers surveyed in Belgium by ManpowerGroup report difficulties filling vacancies.

**Brussels, Belgium, March 14, 2023** - According to the ManpowerGroup Employment Outlook Survey published today, Belgian employers plan to slow the hiring pace in Q2, 2023. Of the 510 employers surveyed by ManpowerGroup<sup>(1)</sup> at the end of January, 36% plan to increase their workforce by the end of June 2023, while 18% plan to reduce their headcount. 43% of employers surveyed anticipate no change. After adjusting for seasonal variations, the Net Employment Outlook<sup>(2)</sup> - or the difference between the percentage of employers anticipating hires and the percentage anticipating layoffs - stands at a positive +18%. This is a decrease of 5 percentage points from the previous quarter and 16 percentage points from Quarter 2 2022.

For this edition, ManpowerGroup also conducted its annual survey on talent shortages. Four out of five Belgian employers (80%) are experiencing difficulties filling their vacancies, and almost one in five (17%) say they are having great difficulty finding the right profiles. Talent shortages have increased by 4 points compared to last year (76%). Belgium is above the world average (77%) and one of the worst affected at European level (in seventh place out of 22).

*"In the context of the major uncertainty that persists, the labour market remains under great pressure," explains Sébastien Delfosse, Managing Director of ManpowerGroup BeLux. "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."*

### Mixed employment prospects and recruitment difficulties in the three regions

Employers in all three regions report positive hiring intentions for the upcoming quarter. In Wallonia, the hiring climate is expected to be the most favorable, with the Net Employment Outlook reaching +28%, a 10 point increase from the previous quarter. In the other two regions, employers anticipate a slower hiring pace. In Brussels, the Net Employment Outlook declines by 11 percentage points to +21%, while in Flanders, the Outlook declines by 9 percentage points to +10%, the weakest level for two years.

Since last year, it has become more difficult to recruit in all three regions, with talent shortages affecting 84% of employers in Wallonia, 80% of employers in Brussels and 76% of employers in Flanders.



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### The IT sector is recruiting, but struggling to find digital talent

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. Employers in the IT sector anticipate the strongest hiring activity (+29%), followed by employers in the Consumer Goods/Services/Hospitality/Retail sector and the Energy sector (both at 25%). Employment prospects remain relatively strong in the Healthcare/Life Sciences sector (+21%), the Communication Services sector (+18%) and the Transportation/Logistics/Automotive sector (+17%). Conversely, the weakest hiring intentions are reported by employers in the Public Services/Education/Other sector (+14%), the Finance & Real Estate sector (+12%) and the Manufacturing/Construction/Agriculture & Fishing sector (+11%).

No sector is spared from talent shortages. As was the case last year, the IT sector is where employers are experiencing the greatest recruiting difficulties. 86% of employers are struggling to find the right people on the job market. Employers in the Healthcare/Life Sciences sector and the Consumer Goods Services/Horeca/Retail sector are experiencing the same level of difficulty (86%). Labour shortages also remain severe in the Finance & Real Estate sector (82%), Public Services/Education/Other (+80%), Transportation/Logistics/Automotive (75%), Energy (75%) and Manufacturing/Construction/Agriculture & Fishing (73%). The Communication Services sector has the least difficulty (68%).

The survey also reveals that micro-companies (< 10 workers) and large companies (≥ 250 workers) have the greatest difficulty in filling their vacancies (83%).

### Hard and soft skills most in demand

The ManpowerGroup survey identified the most sought-after profiles and skills, both in terms of hard skills and soft skills.

In terms of hard skills, IT profiles, engineers, logistics roles, sales & marketing profiles and technical and production roles are the most difficult to fill.

In terms of soft skills, Belgian employers are currently looking for candidates possessing the following attributes, in order of priority: responsibility/reliability/discipline, resilience/adaptability, initiative, the ability to analyse and solve problems, and learnability.

*"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,"* concludes Sébastien Delfosse.

***The results of the next ManpowerGroup Employment Outlook Survey will be released on 13 June 2023 (Quarter 3 2023).***



- (1) The ManpowerGroup survey was conducted between 15 and 31 January 2023.
- (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) From Q1 2023, sectors have been standardised across all markets to modernise sector reporting and allow for global comparisons. The nine sectors analysed are as follows:
  - **Transport, Logistics & Automotive**
  - **Communication Services** -Telecoms, Media and Communication
  - **Consumer Goods & Services** /Retail/Restaurants & Hotels
  - **Energy & Utilities**
  - **Financials & Real Estate**
  - **Health Care & Life Sciences**
  - **Industrials & Materials**/Construction/ Agriculture& Fishing
  - **IT**
  - **Public Sector/Education/ Other**

## Presentation of the Survey

The ManpowerGroup Employment Outlook Survey for the first quarter of 2022 was conducted between 15-31 January 2023 by interviewing a representative sample of employers from nearly 39,000 private companies and public organizations in 41 countries and territories around the world (including 510 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 June 2023 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 41 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](http://www.manpower.com/meos).



## Appendice

### 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 Jefferson Wells – creates substantial value for candidates and clients across 80 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. In 2022, ManpowerGroup was named one of the World's Most Ethical Companies for the thirteenth consecutive year. We also earned globally and in Belgium a Platinum and a Gold CSR & sustainability rating on EcoVadis's environmental, social and ethical supplier performance assessment. ManpowerGroup Belgium received the Diversity Label from the Brussels-Capital Region and was named 'Best Staffing, Sourcing & Contingent Workforce Company' at the HR Excellence Awards 2022. All these recognitions confirm our position as the brand of choice for in-demand talent.

See how ManpowerGroup® is powering the future of work à [www.manpowergroup.com](http://www.manpowergroup.com)

Ready for the new era The Human Age, where talent is the engine of the economy? Visit our ManpowerGroup Knowledge Center à [www.manpowergroup.be](http://www.manpowergroup.be)

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