

**Q3 | 2024**

# **ManpowerGroup Employment Outlook Survey**

United Kingdom



# Executive summary

2,101 employers across the UK were asked about their third quarter hiring intentions in the latest edition of the ManpowerGroup Employment Outlook Survey.

## +20% UK Net Employment Outlook:

Calculated by subtracting employers planning reductions vs. those planning to hire. Decreased by -3% since the previous quarter and by -9% when compared to the same time last year.

Employers show a positive-yet-cautious approach to hiring, with optimism dropping only slightly vs Q2 2024 – led by the Healthcare & Life Sciences, Information Technology and Industrials & Materials

sectors.

## 51% of companies

Have already adopted AI, an increase of 18% year-over-year, though employers reveal that AI optimism varies by seniority.

## 56% of employers

Expect to increase headcount due to AI and machine learning over the next two years, and nearly one in four believe there will be no impact.

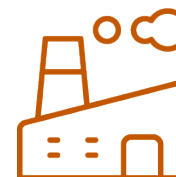
## Highest UK hiring demand



**Healthcare and Life Sciences**



**Information Technology (IT)**



**Industrials & Materials**



# Q3 Employment Outlooks





# UK Employment Outlook for Q3 2024

The ManpowerGroup Employment Outlook Survey is the longest running, most extensive, forward-looking employment survey in the world, used as a key economic indicator by both the Bank of England and UK Government.

Creating new roles for organisational growth, backfilling existing vacancies, and filling specific project-based needs continue to drive hiring appetite.

Larger companies are cautiously returning to hire at volume once again after the retrenchment and redundancy rounds seen over recent months, with hiring concentrated on entry-level, non-management and supervisory roles.

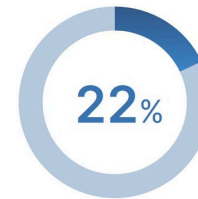
ManpowerGroup UK is advising employers to place a greater emphasis on skills-based hiring, workplace culture and employee value positions to attract and retain the best talent going into the next quarter.

## +20% Net Employment Outlook

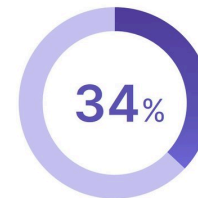
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Plan to hire



Expect a staffing decrease



Plan to keep workforce levels steady

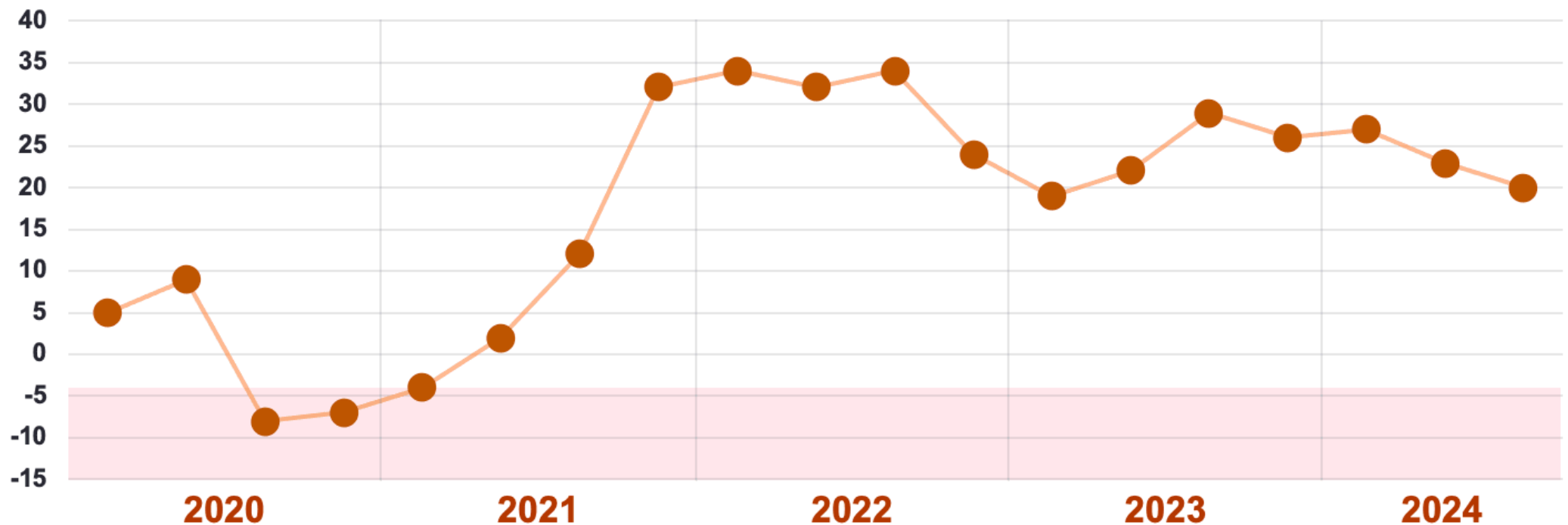


Undecided

# Changes over time

UK hiring Outlooks have decreased by -3% since the previous quarter and by -9% when compared to the same period last year.

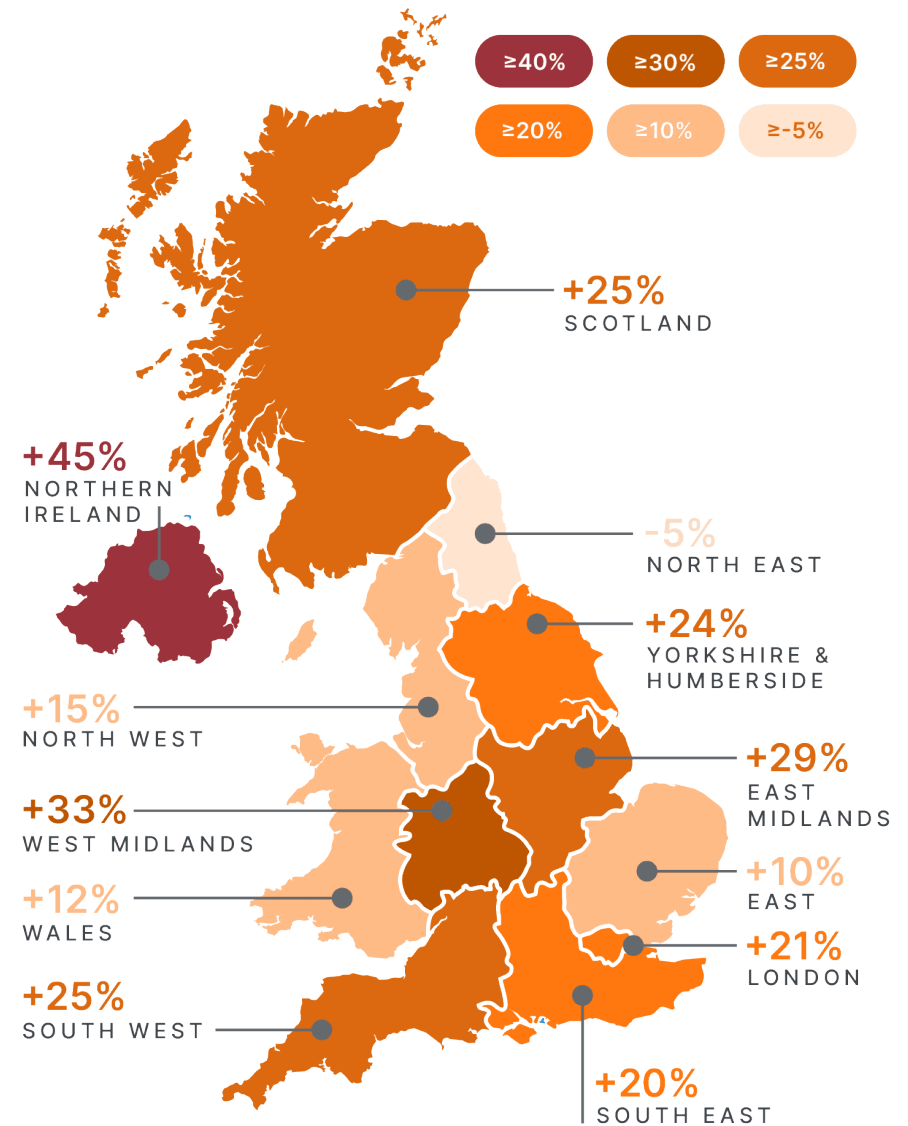
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# Hiring expectations for July through September by region

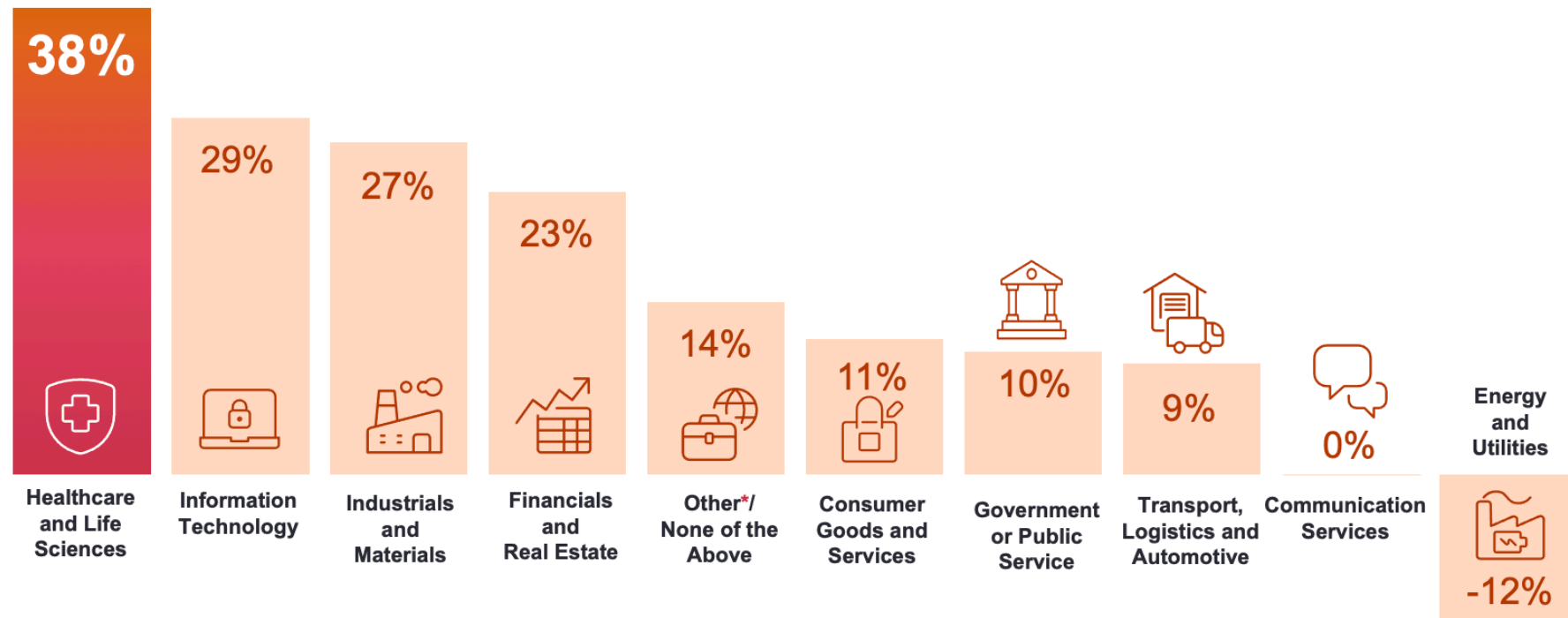
**The East and West Midlands, Northern Ireland and Scotland are seeing quarterly increases in hiring intent vs Q2 2024.**

Eight in twelve regions report a Net Employment Outlook higher than the UK average of +20%, led by Northern Ireland, followed by the West Midlands and East Midlands.



# UK Employment Outlooks across key industry sectors

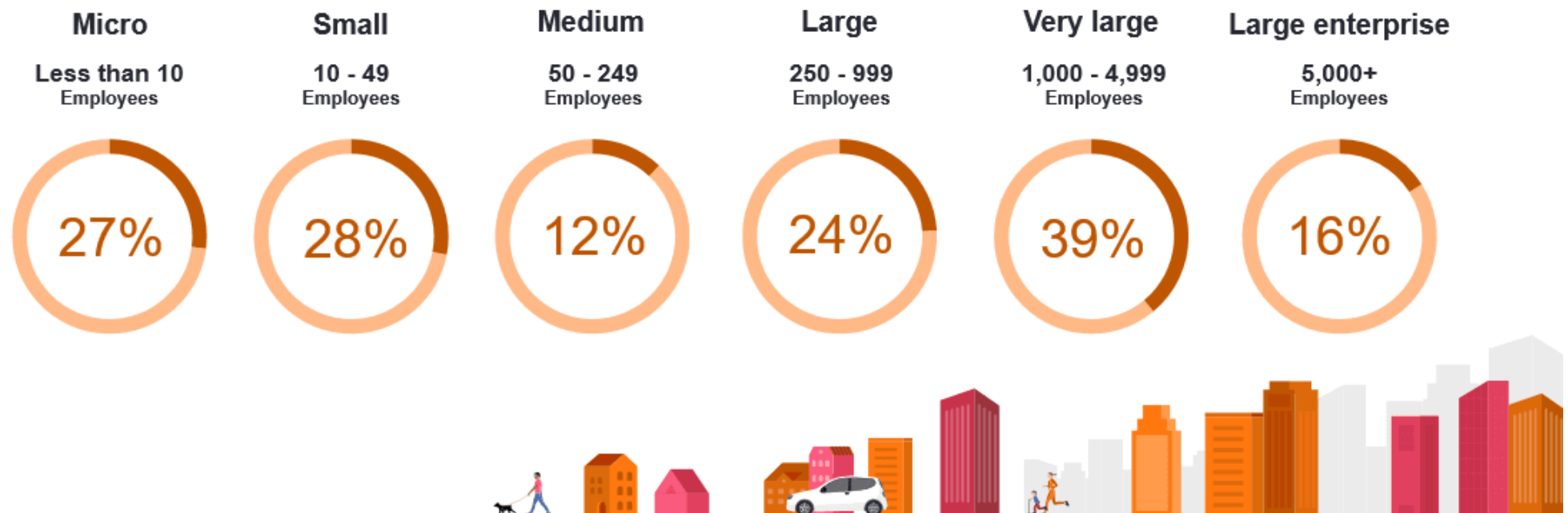
**Businesses in the Healthcare & Life Sciences sector report the strongest Outlook** going into the third quarter, increasing +7% versus Q2 2024 and +17% year-over-year. Energy & Utilities report an Outlook of -12%, the first sector to report overall decline in headcounts since Q2 2021.



\*Includes: Not for Profit/NGO/Charity/Religious organisation; Other Industry; Other Transport, Logistics and Automobiles Sub-Industry; Educational Institutions; Agriculture and Fishing

# Hiring expectations by company size

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# Hiring expectations for July to September by country

Seasonally adjusted  
Net Employment  
Outlooks (NEO)

 **20%** UK  
NEO

 **22%** Global  
Average NEO

		● Global average		
Costa Rica	35%		Germany	23%
Switzerland	34%		Ireland	23%
Guatemala	32%		Finland	22%
Mexico	32%	●	Norway	22%
South Africa	31%		Austria	20%
India	30%		Colombia	20%
US	30%		Singapore	20%
China	28%		<b>UK</b>	<b>20%</b>
The Netherlands	28%		Panama	19%
Brazil	27%		Portugal	18%
Belgium	25%		Taiwan	18%
Peru	25%		Türkiye	17%
France	24%		Italy	16%
Canada	23%		Australia	15%
			Slovakia	15%
			Spain	15%
			Hungary	14%
			Poland	14%
			Sweden	13%
			Japan	12%
			Greece	10%
			Puerto Rico	8%
			Hong Kong	8%
			Czech Republic	8%
			Chile*	7%
			Israel	4%
			Argentina	3%
			Romania	3%

\*Chile joined the programme in Q2 2024. There is currently no historical data, and the data has not been seasonally adjusted.



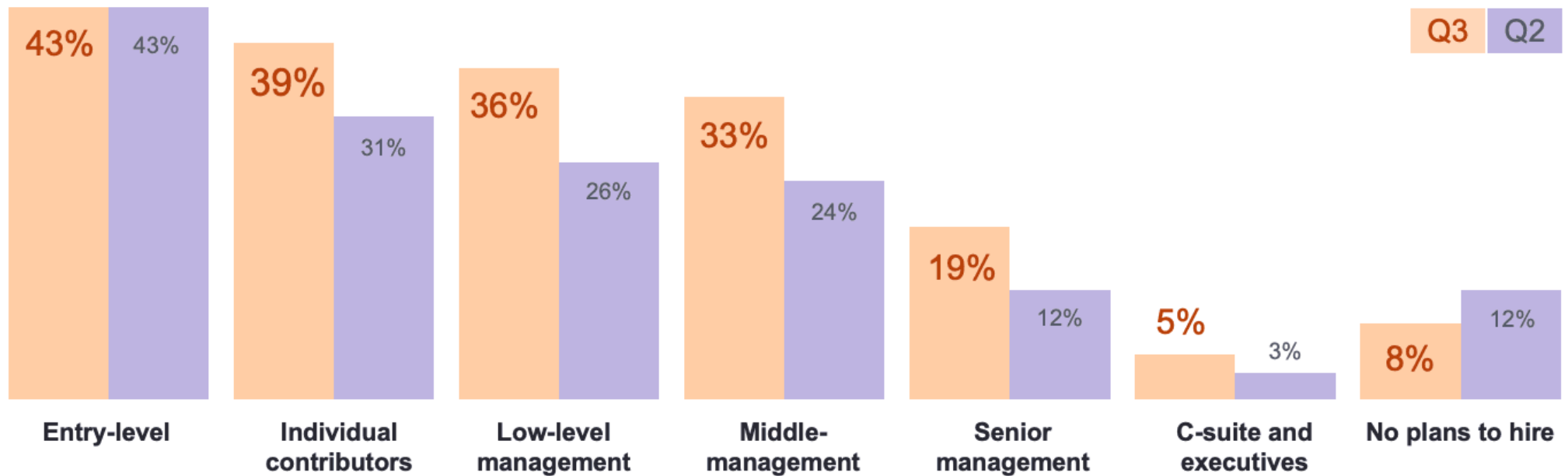
# Workforce trends



# Managers in greater demand going into Q3

**Employers continue to seek out entry-level roles the most in Q3 (43%),** but appetite for more senior roles has increased, with 39% of employers seeking individual contributors, up 8 percentage points on last quarter. 36% are seeking low-level managers (up 10 percentage points) and 33% are seeking middle-managers (up 9 percentage points).

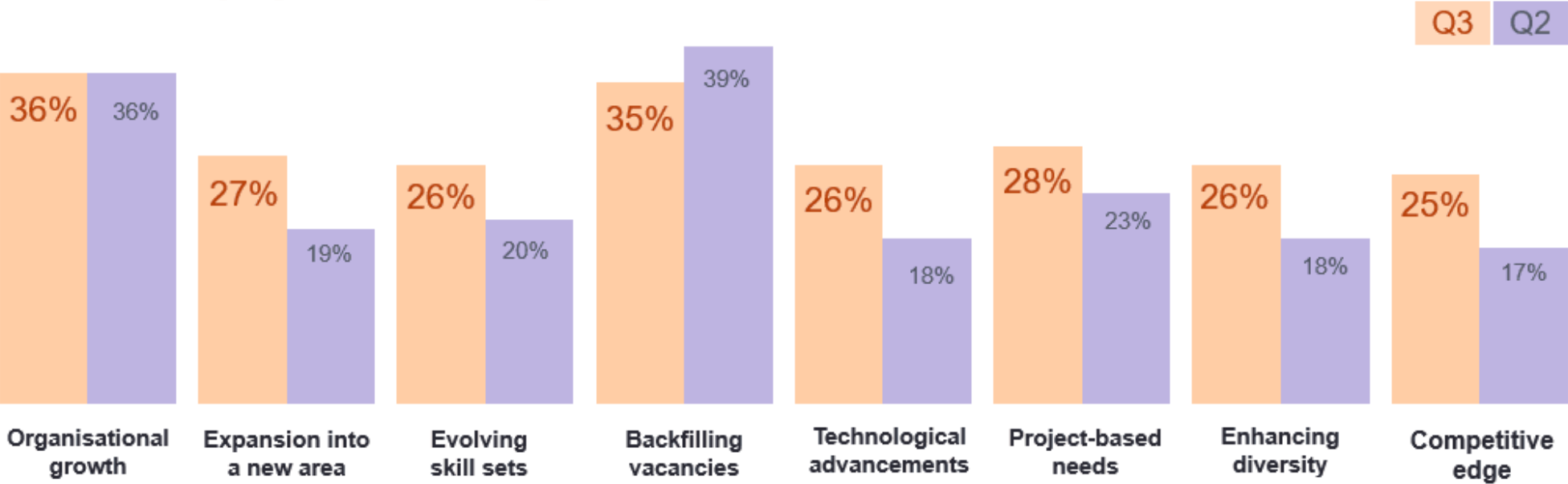
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# Employer hiring trends point to growth

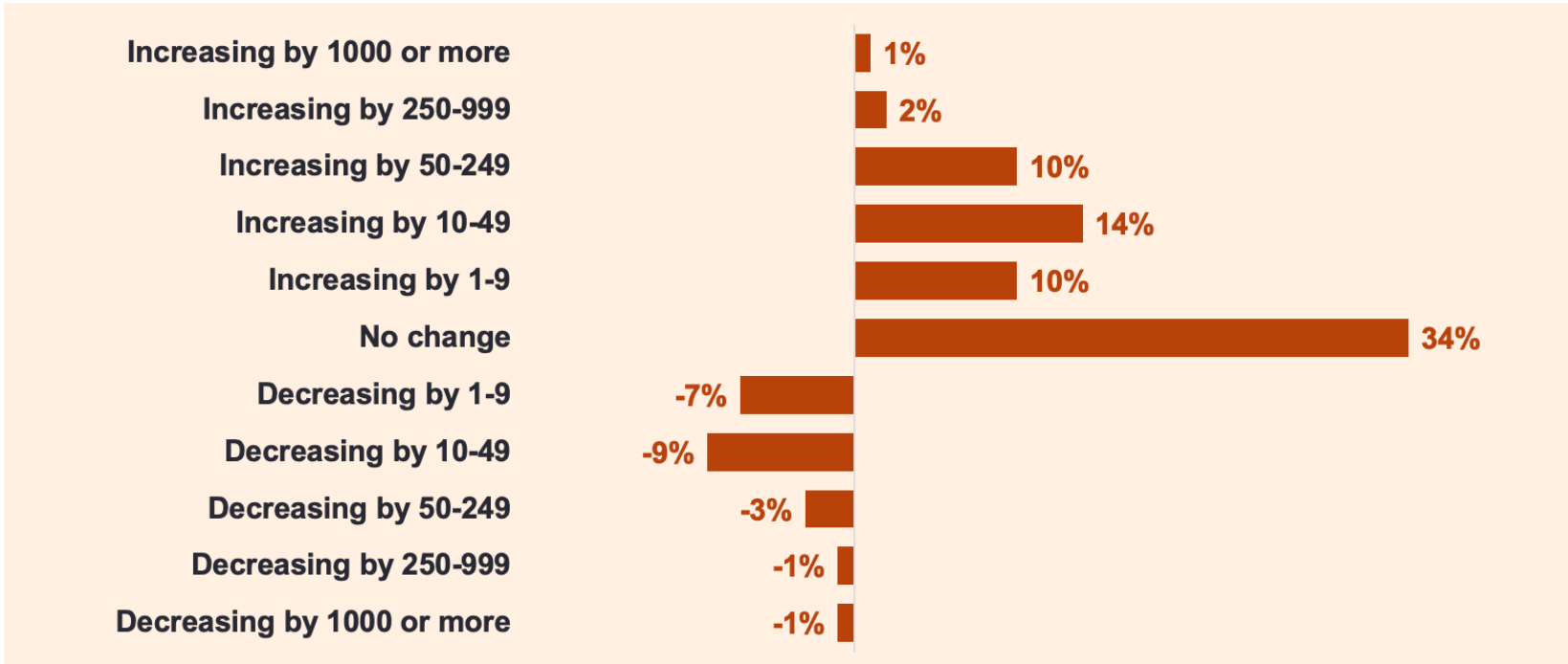
**Employers report organisational growth to be the primary reason for hiring** going into the third quarter. Employers are also increasingly hiring to keep pace with technological advancements, enhance diversity, and expand into new areas.

Reasons employers are looking to hire new workers Q3 2024 vs Q2 2024:



# Hiring activity increases across all sectors in Q3

**27% of employers plan to hire 10 or more employees in Q3 2024**, down -1 percentage point on Q2. However, 13% of employers also plan to lower headcounts by more than 10 employees. The percentage of employers planning no change sees a notable decrease from 44% to 34%.





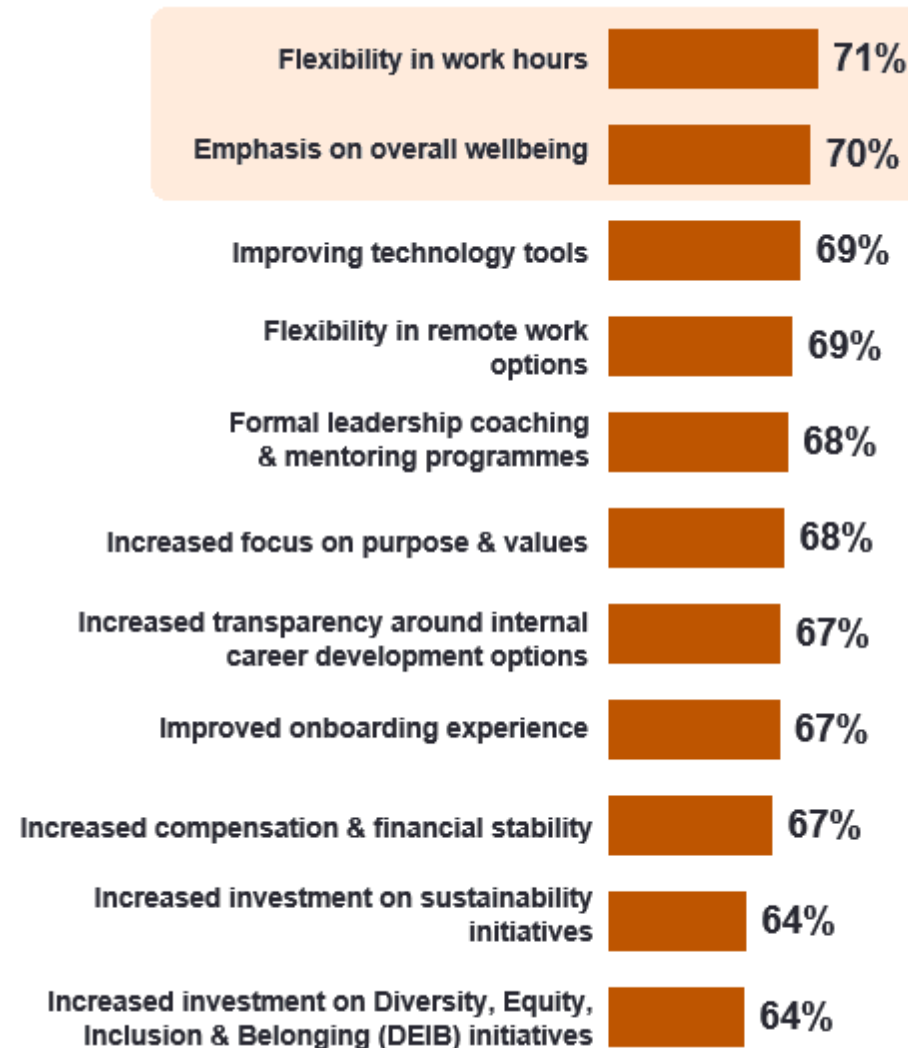
# Engaging newer workers

Employee expectations around work-life balance, career advancement and candidates lacking the right skills are the top three challenges employers currently face with newer workers (less than 10 years in the workforce).



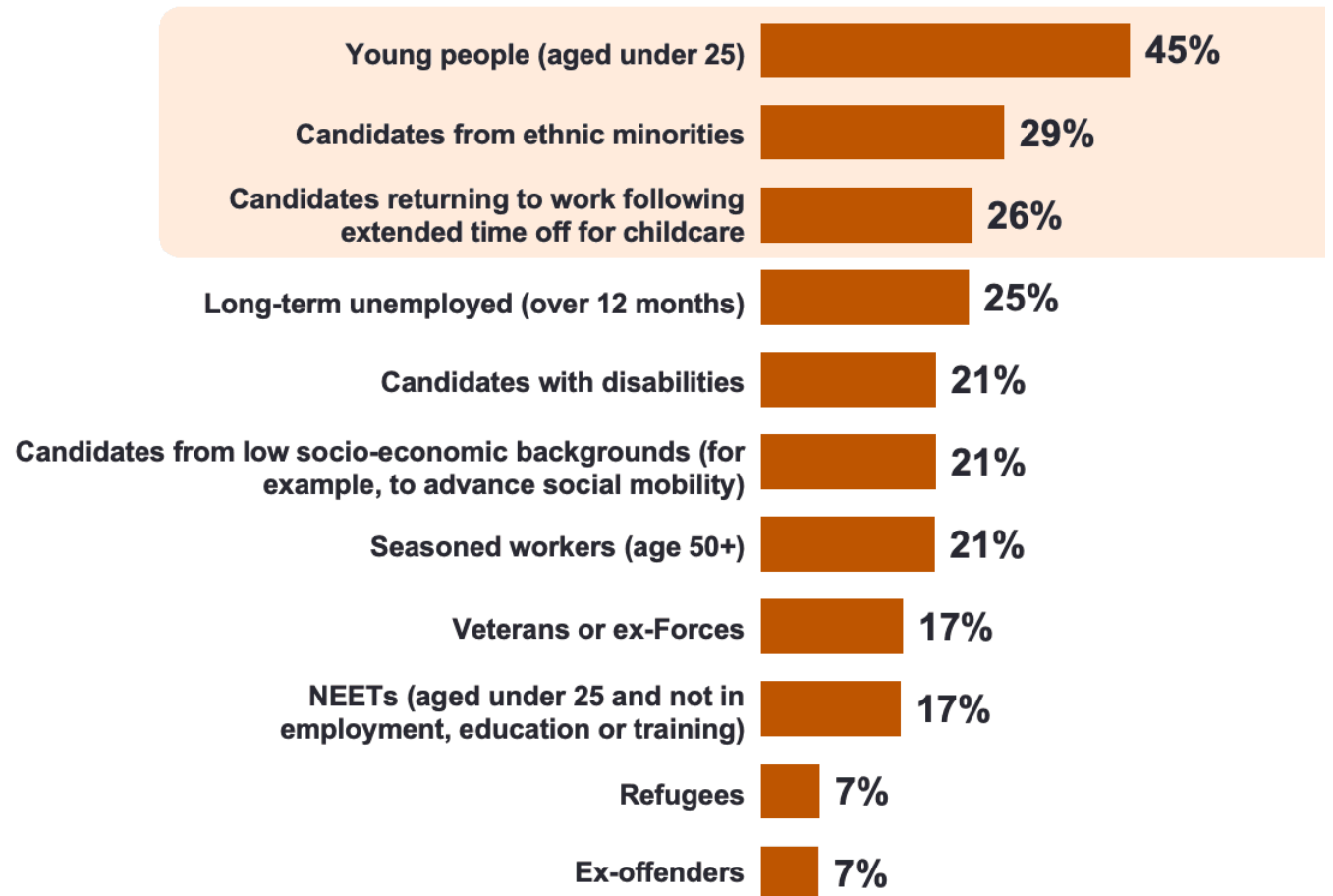
# Most effective approaches to engage newer workers

UK employers have found that **flexibility in work hours and emphasising wellbeing** are the two most effective means of boosting engagement and productivity amongst workers who have joined the workforce in the last 10 years.



# Demographics UK employers are targeting

**45% of UK employers are actively seeking to engage under 25s**, as increasing numbers of UK employers are actively targeting a more diverse workforce.





# Outlooks by industry







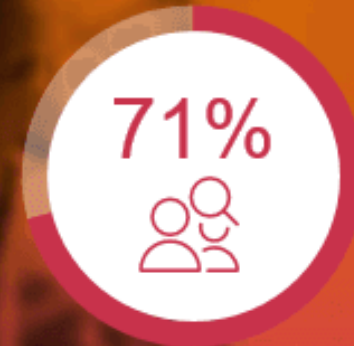
# Communication Services

A majority (71%) of Communication Services organisations report difficulty finding the skilled talent they need.\*

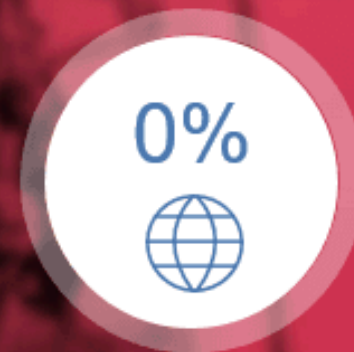
The NEO for the Communications Services industry is +0%. This figure decreased -21% from the previous quarter and -52% when compared to the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

**Reported  
talent shortage**



**UK Net  
Employment Outlook**







## Consumer Goods and Services

A majority (72%) of Consumer Goods and Services organisations report difficulty finding the skilled talent they need.\*

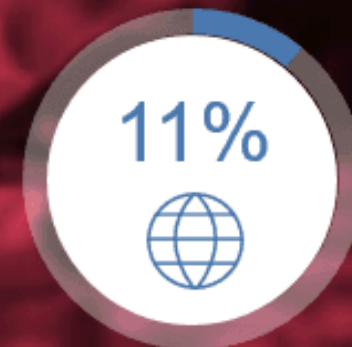
The NEO for the Consumer Goods & Services industry is +11%. This figure decreased -12% from the previous quarter and -14% when compared to the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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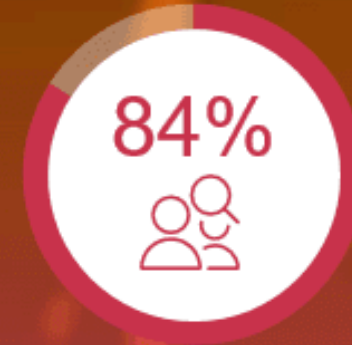
## Energy and Utilities

A majority (84%) of Energy and Utilities employers report difficulty finding the skilled talent they need.\*

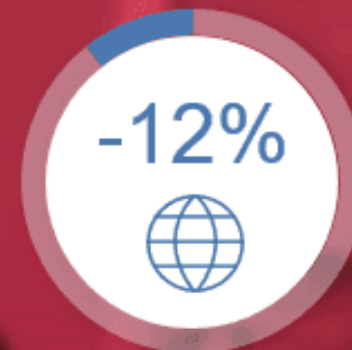
The NEO for Energy and Utilities employers is -12%. This figure decreased -30% from the previous quarter and -50% when compared to the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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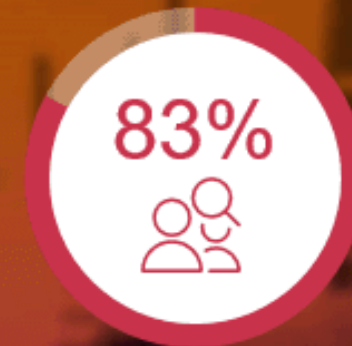
## Financials and Real Estate

A majority (83%) of Financials and Real Estate employers report difficulty finding the skilled talent they need.\*

The NEO for Financials and Real Estate employers is +23%. This figure decreased -4% from the previous quarter and -17% when compared to the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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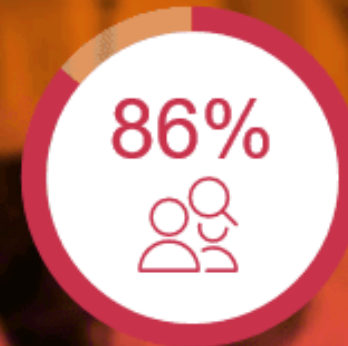
# Healthcare and Life Sciences

A majority (86%) of Healthcare and Life Sciences employers report difficulty finding the skilled talent they need.\*

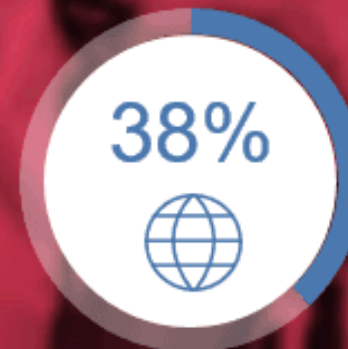
The NEO for Healthcare and Life Sciences employers is +38%. This figure increased by +7% since last quarter and by +17% compared with the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

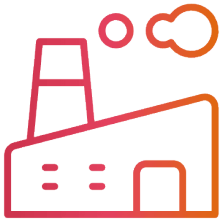
**Reported  
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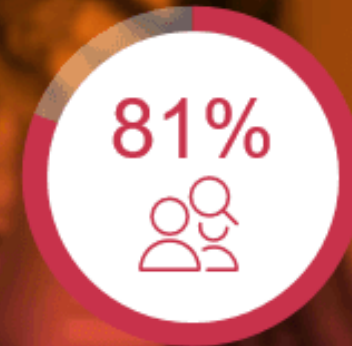
# Industrials and Materials

A majority (81%) of Industrials and Materials employers report difficulty finding the skilled talent they need.\*

The NEO for Industrials and Materials employers is +27%. This figure increased by +2% from the previous quarter and by +3% when compared to the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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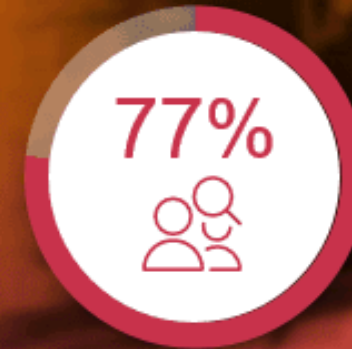
# Information Technology (IT)

A majority (77%) of IT employers report difficulty finding the skilled talent they need.\*

The NEO for IT employers is +29%. This figure decreased -3% from the previous quarter and -14% when compared to the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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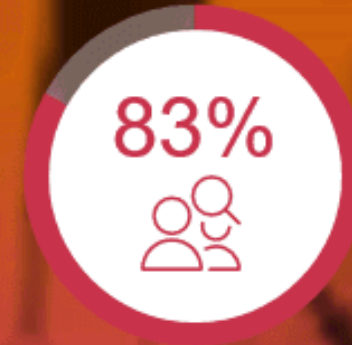
# Transport, Logistics and Automotive

A majority (83%) of Transport, Logistics and Automotive employers report difficulty finding the skilled talent they need.\*

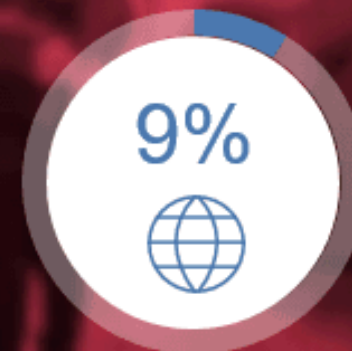
The NEO for Transport, Logistics and Automotive employers is +9%. This figure decreased -12% from the previous quarter and is down -7% year-over-year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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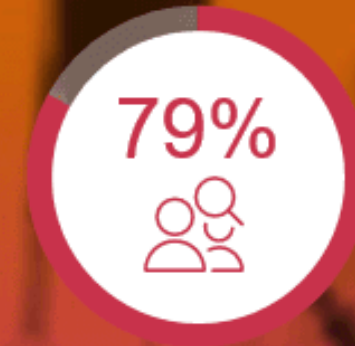
## Government and Public Service

A majority (79%) of Government and Public Service employers report difficulty finding the skilled talent they need.\*

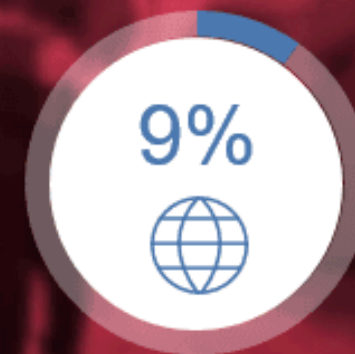
The NEO for Government and Public Service employers is +10%. This figure increased +4% from the previous quarter and is up +2% versus the same period last year.

\* The 2024 UK Talent Shortage Survey, ManpowerGroup

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# About the Survey



# About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is based on responses from 2,101 UK employers and asks if they intend to hire additional workers, maintain current headcount or reduce the size of their workforce in the coming quarter (July to September 2024). It is the most comprehensive, forward-looking employment survey of its kind and is used as a key economic indicator by both the Bank of England and UK Government. Running globally 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's participants are not derived from ManpowerGroup's customer base.

## **Robust**

The Survey is based on interviews with 2,101 public and private employers across the UK 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 September 2024 as compared to the current quarter?"



# Forward-looking statements

This report contains forward-looking statements, including statements regarding labour demand in certain regions, countries and industries, as well as economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements, due to risks, uncertainties and assumptions.

These factors include those found in the Company's reports filed with the US Securities and Exchange Commission (SEC), including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended 31 December 2023, whose information is incorporated herein by reference.

ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.

# Survey methodology

**The methodology used to collect the data for the Net Employment Outlook has been digitised in 42 global markets for the Q3 2024 report.**

Survey responses were collected 1 - 30 April 2024. The question asked and the respondent profile remains unchanged. Size of organisation and sector are standardised across all countries and territories to allow international comparisons.

Thank you for reading

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