



Q4
2023

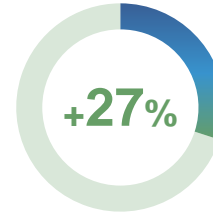
ManpowerGroup
Employment
Outlook Survey

Canadian Employers Anticipate an Active Hiring Market in Q4

Executive Summary



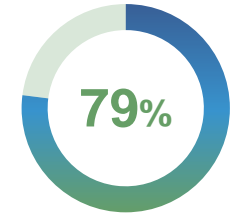
Canada Net Employment Outlook



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

Decreased by -4% YoY and -3% vs. Q3 2023 (33%)

Talent Scarcity



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

Highest Hiring Demand in Canada



Transport, Logistics & Automotive



Industrials & Materials

[Explore the Data](#)



Table of Contents



4
Q4
Employment
Outlooks



11
Rethinking
Recruitment



16
Beyond the
Resume



21
How Today's
Trends are
Impacting Jobs



30
Workforce
Trends in
the New
Human Age



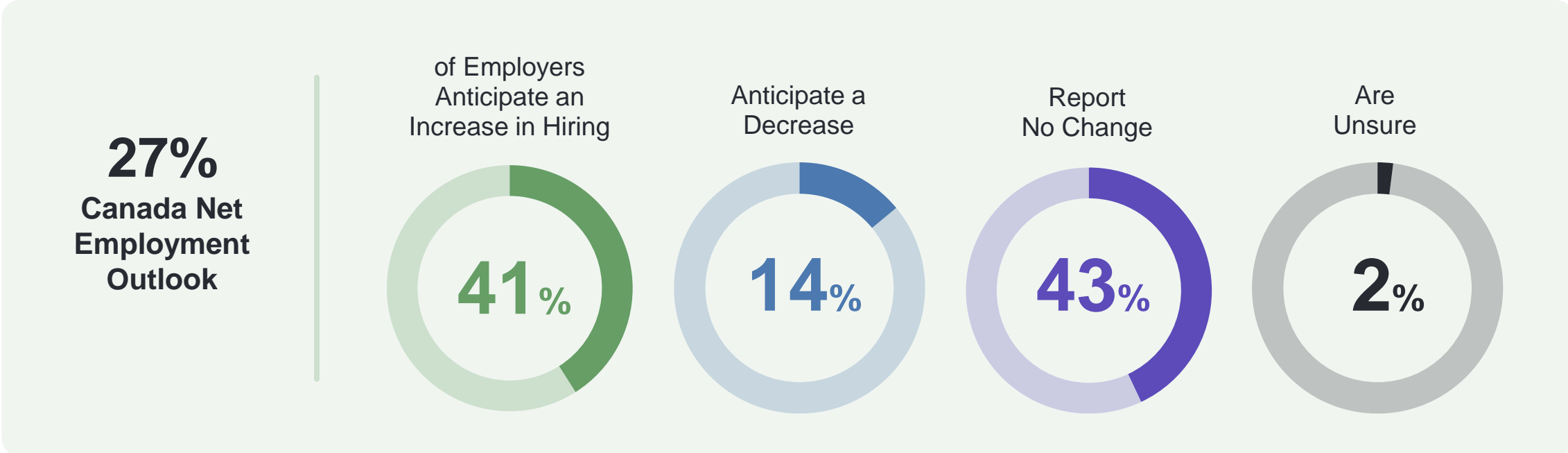
33
About the
ManpowerGroup
Employment
Outlook Survey



Q4 Employment Outlook

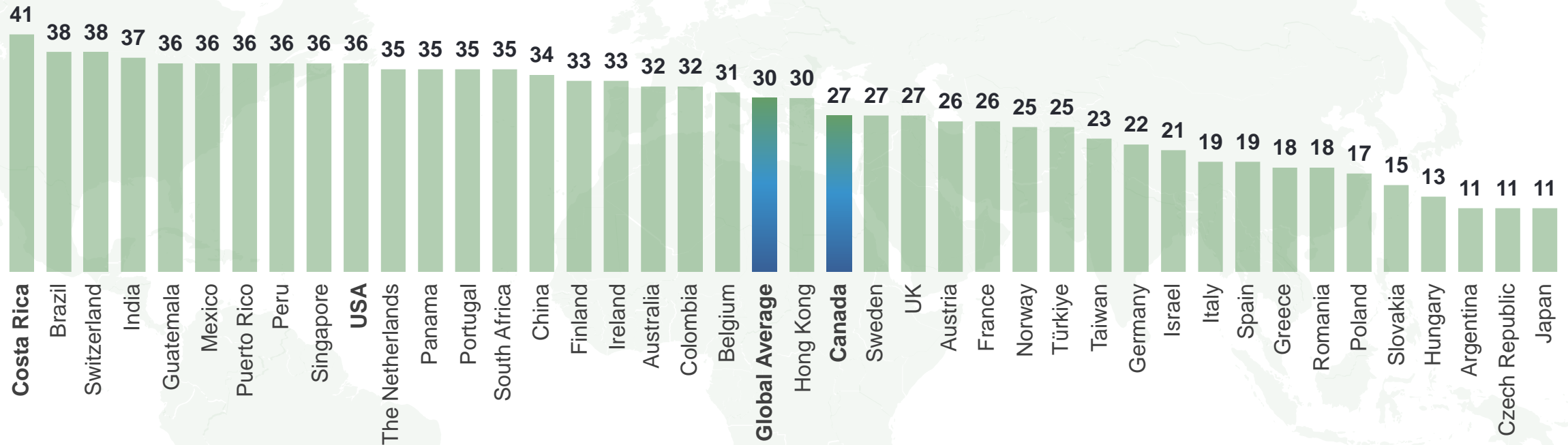
Canada's Employment Outlook for Q4 2023

In the latest edition of the ManpowerGroup Employment Outlook Survey, employers in Canada continue to anticipate a positive hiring pace in the final quarter of 2023. However, more employers plan on staying the course than adding to staff. The seasonally adjusted, **Net Employment Outlook is +27%**.



Hiring Expectations for October – December

Seasonally Adjusted, Net Employment Outlooks (%)

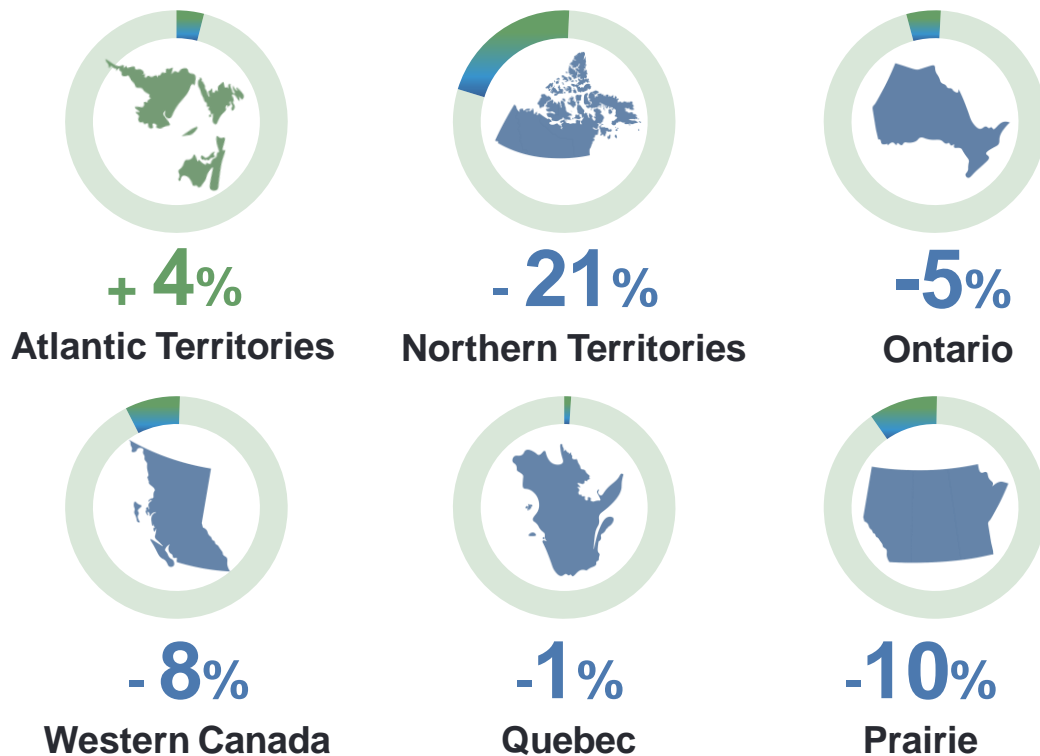


Outlooks Quarter-over-Quarter & Year-over-Year

Hiring expectations decrease in all regions but one when compared to the same time last quarter, but year-over-year changes are mixed.

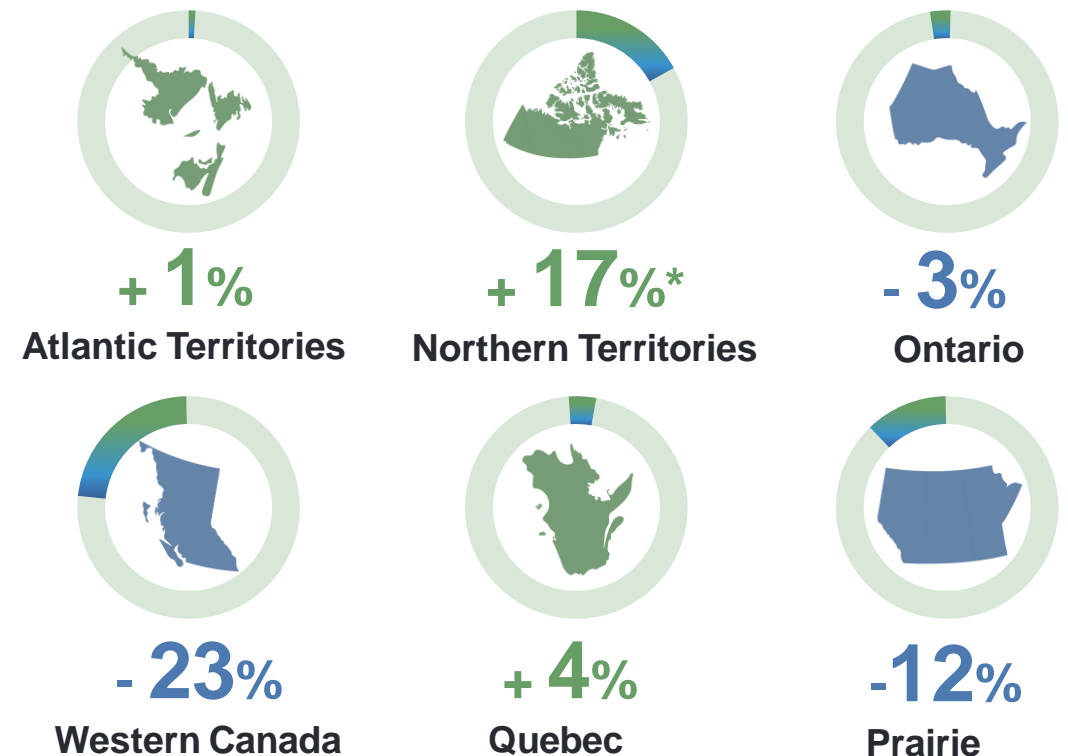
Quarter-over-Quarter

Only the **Atlantic Territories** expect an increase in hiring compared to last quarter.



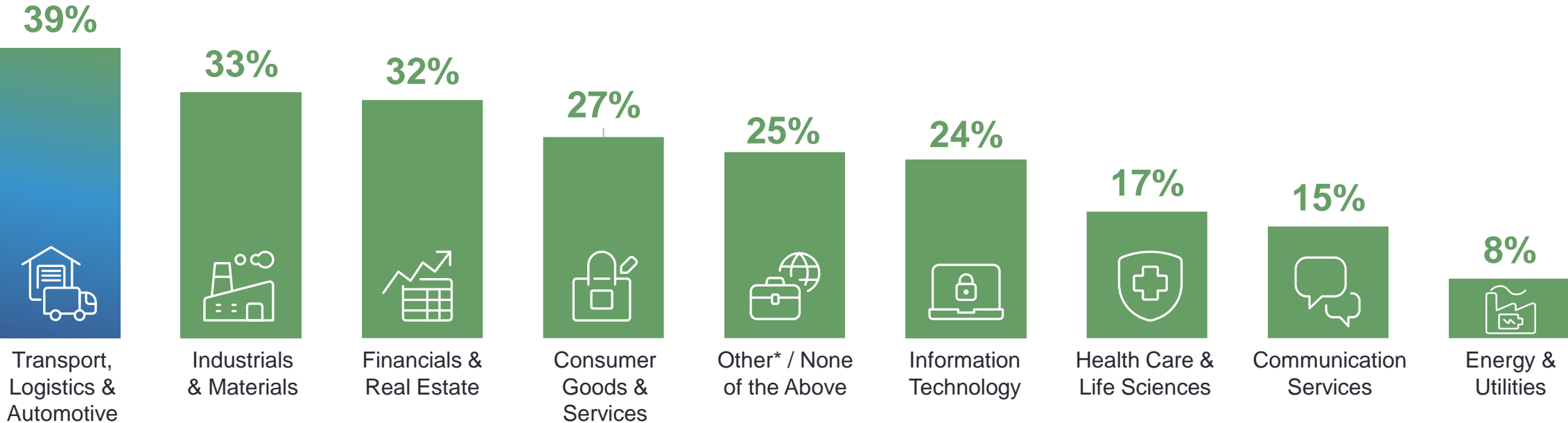
Year-over-Year

Regions were evenly split in Year-over-Year predictions.



Canada Employment Outlook Across Key Sectors

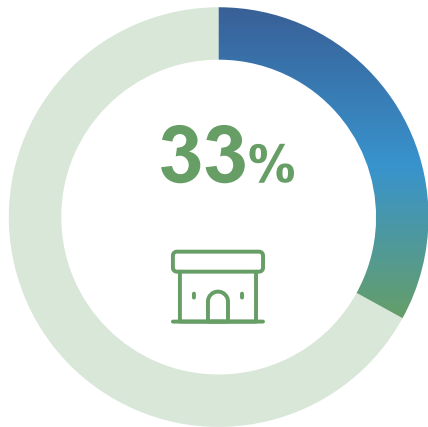
The Transport, Logistics & Automotive sector drives the most demand, with businesses in Industrials and Materials coming in second. The biggest drop since last quarter was in Energy and Utilities, which fell -36% from last quarter.



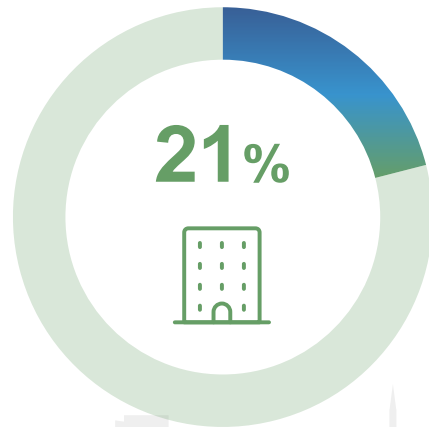
*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

Hiring Expectations by Company Size

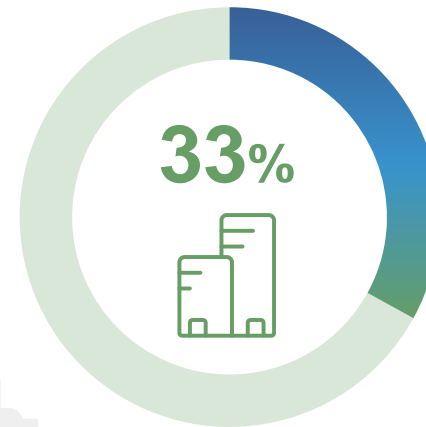
Employers from micro and medium organizations report the strongest Outlooks.



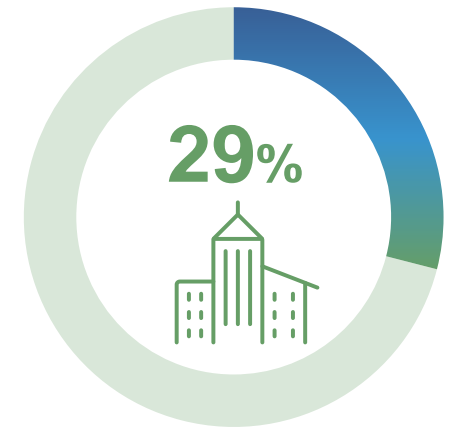
Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees



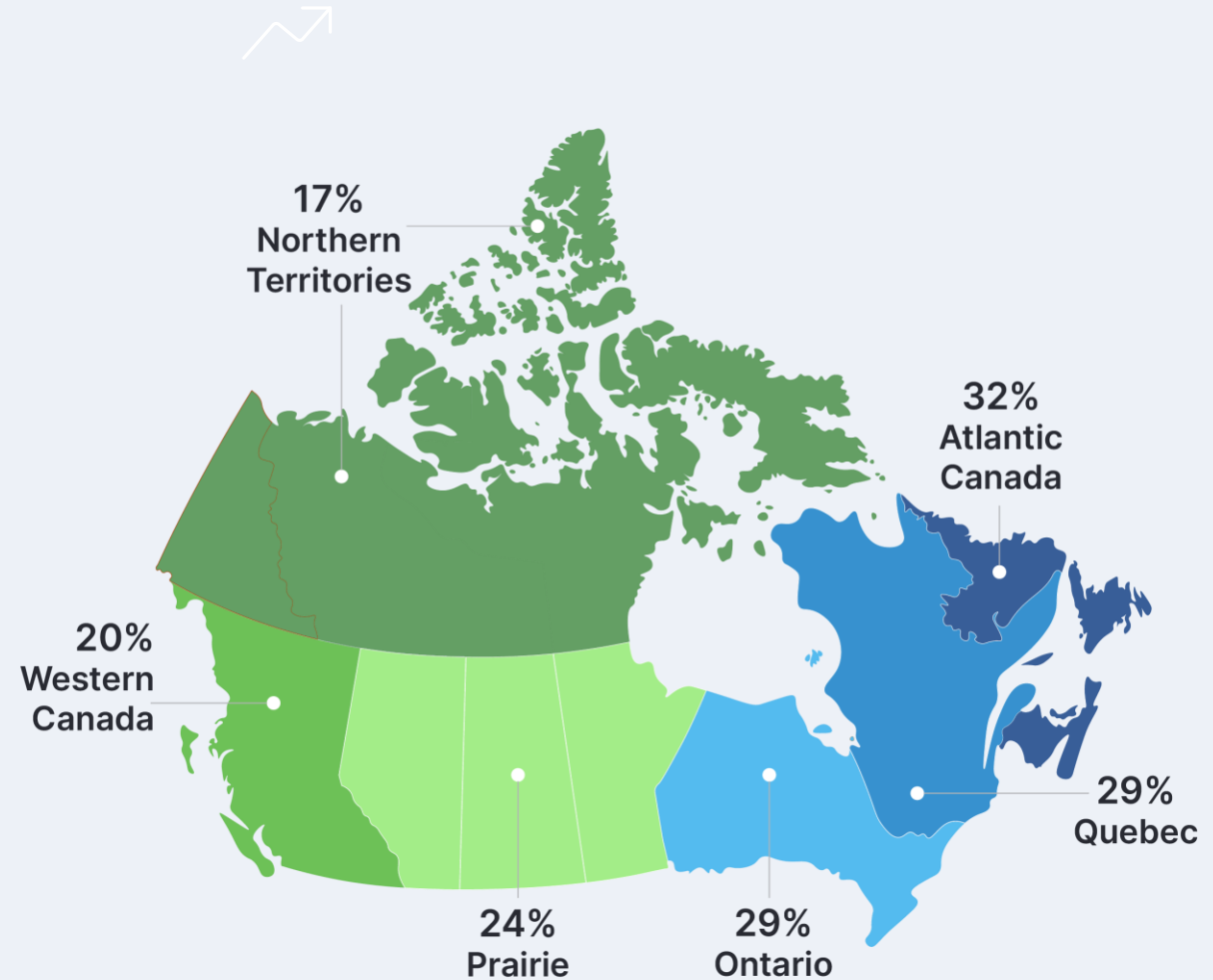
Large:
250+
Employees

Regional Outlooks Across Canada

All regions and territories expect a positive outlook for the coming quarter.

Employers in Canada (+27%) report a 3-point decline from last quarter and a 4-point decline from last year.

The strongest outlook is expected in Atlantic Canada, with a net Outlook of +32%--also the only region to report an increase from Q3 (+4%). The weakest Outlook is expected in the Northern Territories.

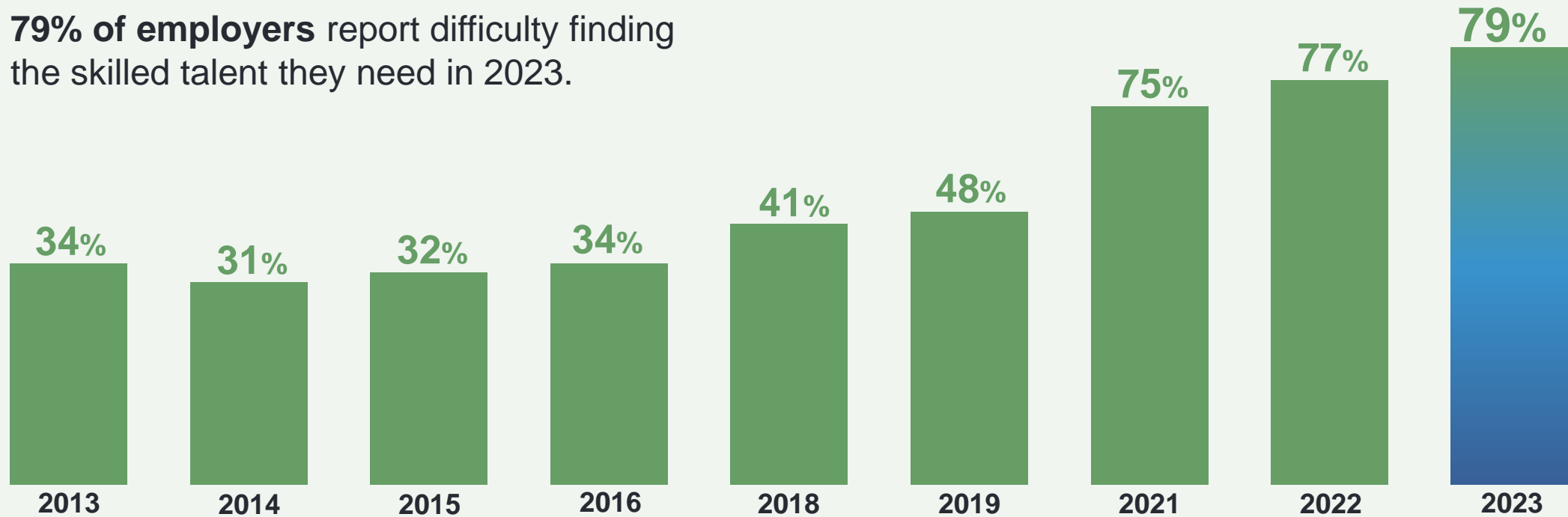




Rethinking Recruitment

Canada Talent Shortage Over Time

79% of employers report difficulty finding the skilled talent they need in 2023.



[Explore the Data](#)

Adapting Hiring Strategies in the Talent Crunch

Employers report that they are slightly more likely to hire permanent vs. temporary workers, and very few plan to decrease their workforce.

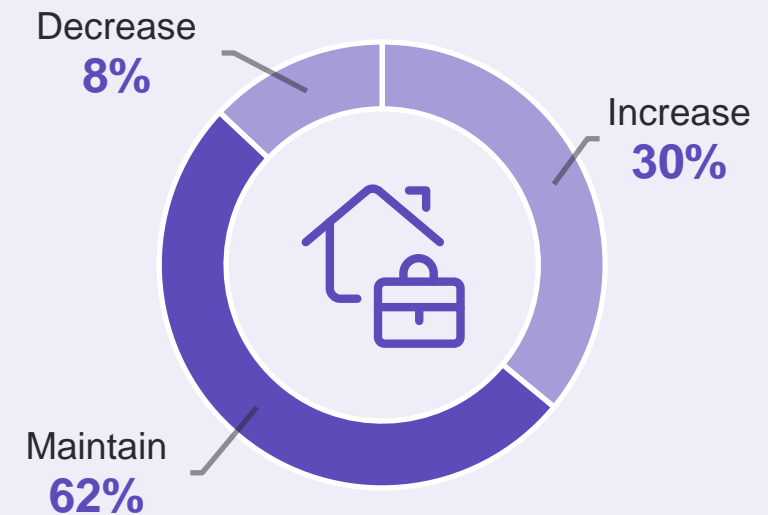
Permanent Workers



Temporary Workers

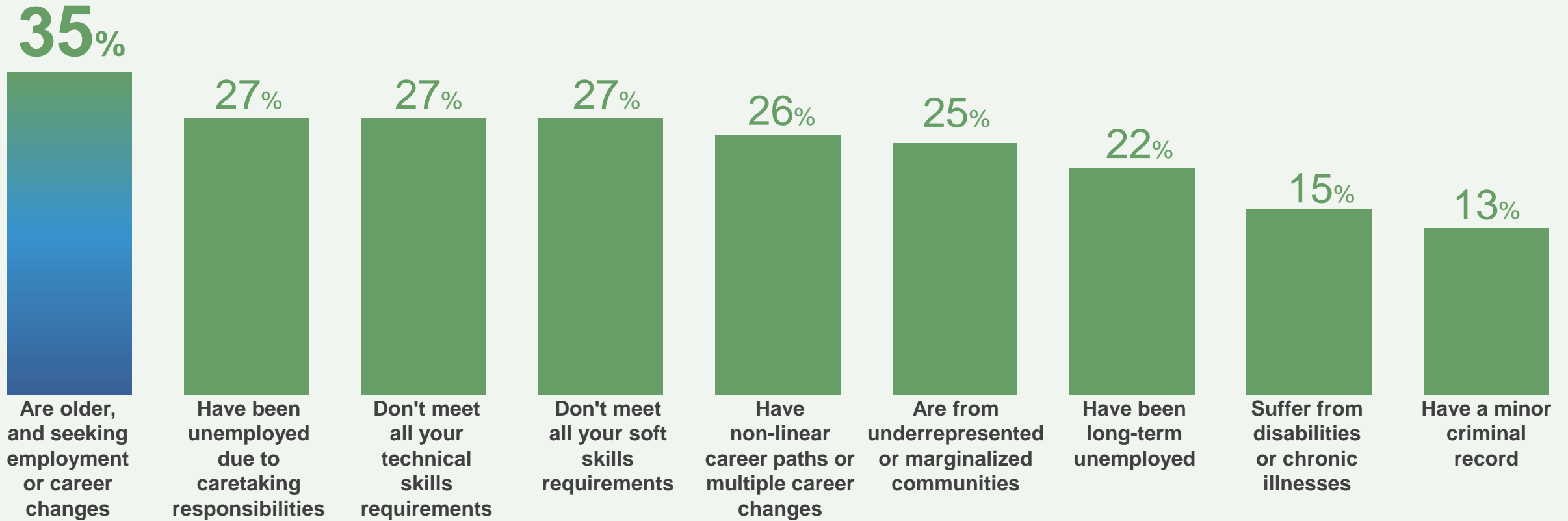


Gig Workers



Inclusivity is Becoming Key

As the talent pool shrinks, employers are widening their scope and looking to non-traditional applicants.



Traits Employers Prioritize in Job Applicants

[Explore the Data](#)







- 1** Communication, Collaboration & Teamwork 
- 2** Critical Thinking & Analysis 
- 3** Reasoning & Problem-Solving 
- 4** Accountability & Reliability 
- 5** Initiative-Taking 

Plus Leadership, Management & Social Influence and Resilience, Stress Tolerance & Adaptability



Beyond the Resume

Employers' Top Priority Across Their Workforce

	 Recruiting	 Retention	 Upskilling & Reskilling	 Engagement
Gen Zs (aged 18-26)	34%	15%	29%	20%
Millennials (aged 27-42)	25%	27%	21%	19%
Gen X (aged 43 –58)	15%	26%	25%	19%
Baby Boomers (aged 59-77)	9%	19%	20%	15%

Employers Determine Ideal Soft Skills for Gen Z



30%

**Active Learning
& Curiosity**



27%

**Communication,
Collaboration
& Teamwork**



25%

**Critical Thinking &
Analysis**

Baby Boomers Wise to Strengthen Time-Tested Soft Skills

29%



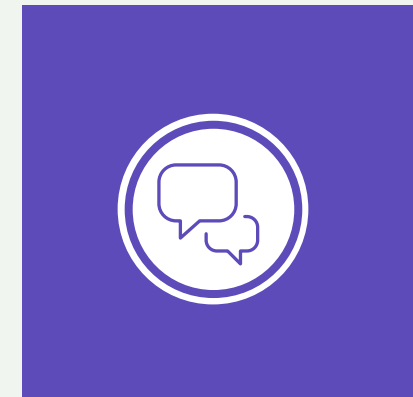
**Teaching,
Knowledge Transfer
& Mentoring**

27%



**Leadership &
Social Influence**

22%



**Communication and
Collaboration**

Employers Identify Top Productivity Drivers



44% Work-Life Balance



40% Positive Work Culture



37% Clear Goals & Objectives



36% Professional Development



23% Increasing Efficiency of Existing Tech



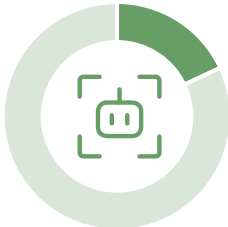
21% Effective Collaboration regardless of location



20% In-person Collaboration



18% Growing Adoption of Existing Tech



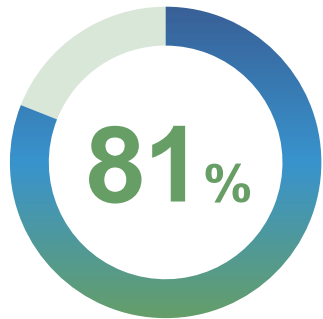
15% Leveraging New, AI-enabled Tools



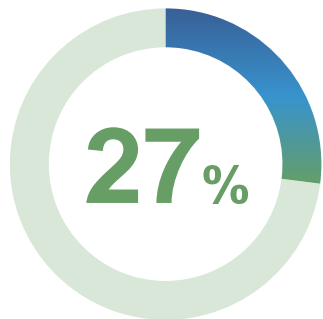
How Today's Trends are Impacting Jobs



Consumer Goods & Services



Demand for talent outpaces supply where **81% of Canadian organizations report difficulty finding the talent they need.***



Despite the talent shortage, employers in this sector **anticipate a Net Employment Outlook of +27%**, weakening -5% when compared to last quarter and -6% compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5

Soft Skills Needed in the Consumer Goods & Services Industry

1 Active Learning & Curiosity



2 Critical Thinking & Analysis



3 Accountability & Reliability



4 Creativity & Originality








5 Communication & Collaboration



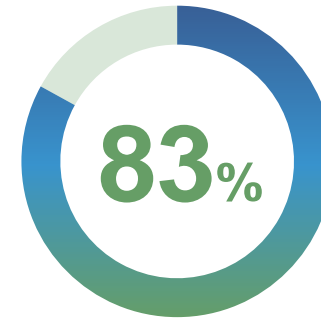


Top 5 Soft Skills Needed in the Energy & Utilities Industry

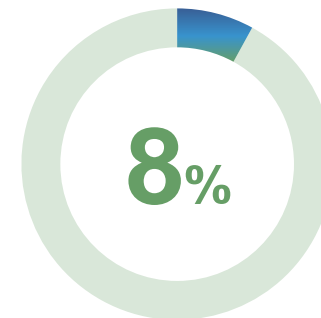
- 1 Reasoning & Problem Solving 
- 2 Active Learning & Curiosity 
- 3 Critical Thinking & Analysis 
- 4 Digital Native 
- 5 Initiative 



Energy & Utilities



Supply for talent is surpassed by demand where **83% of organizations report difficulty finding the talent they need.***






Amidst the talent scarcity, Canadian employers anticipate a **Net Employment Outlook of +8%, weakening -36 percentage points** when compared to the previous quarter.

*The 2023 Global Talent Shortage, ManpowerGroup

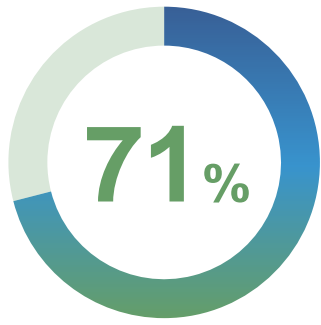


Top 5

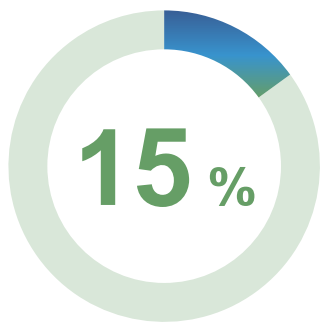
Soft Skills
Needed in the
Communication
Services Industry

- 1** Communication & Collaboration 
- 2** Creativity & Originality 
- 3** Active Learning & Curiosity 
- 4** Resilience, Stress Tolerance 
- 5** Digital Native 

Communication Services



Available talent is eclipsed by demand where **71% of Canadian organizations** report difficulty finding the talent they need.*

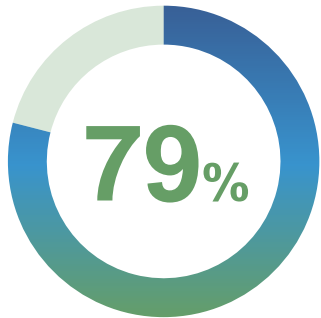


Regardless of the talent scarcity, **Canadian employers anticipate a Net Employment Outlook of +15%**, weakening -17% when compared to the previous quarter.

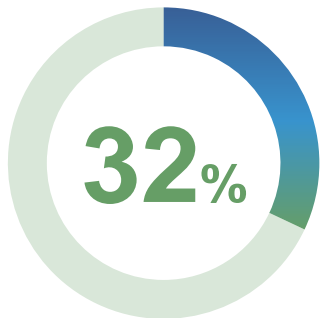
*The 2023 Global Talent Shortage, ManpowerGroup



Financials & Real Estate



Demand for talent exceeds supply where **79% of organizations report difficulty finding the talent they need.***



Despite the talent shortage, **Canadian employers anticipate a Net Employment Outlook of +32%**, improving 1% when compared to the previous quarter and +2% year-over-year.

*The 2023 Global Talent Shortage, ManpowerGroup

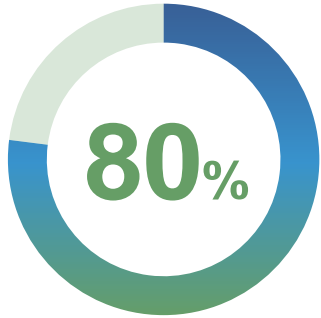


Top 5 Soft Skills Needed in the Financials & Real Estate Industry

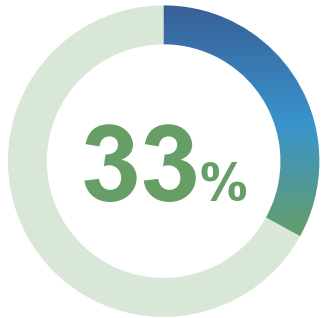
- 1 Teaching/Knowledge Transfer, Mentoring 
- 2 Leadership, Management & Social Influence 
- 3 Critical Thinking & Analysis 
- 4 Accountability & Reliability 
- 5 Communication/Collaboration 



Industrials & Materials



Demand for talent outweighs supply where **80% of Canadian organizations report difficulty finding the talent they need.***




Even with the lack of available talent, **employers anticipate a Net Employment Outlook of +33%**, rising 1% compared to last quarter but falling 3 percentage points from last year at this time.

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 Soft Skills Needed in the Industrials & Materials Industry

- 1 Collaboration & Teamwork 
- 2 Reasoning & Problem Solving 
- 3 Teaching/Mentoring 
- 4 Accountability & Reliability and Resilience & Adaptability 
- 5 Creativity & Originality 

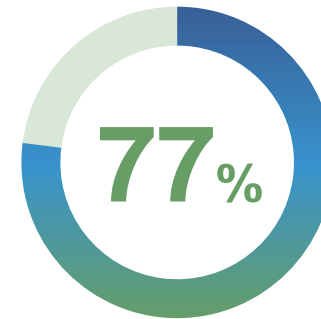


Top 5 Soft Skills Needed in the Transport, Logistics & Automotive Industry

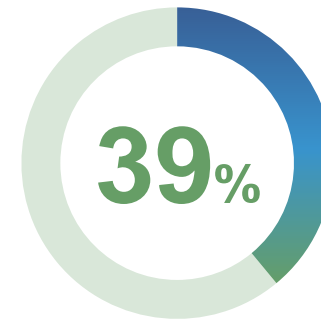
- 1 Reasoning & Problem-Solving 
- 2 Accountability & Reliability 
- 3 Critical Thinking & Analysis 
- 4 Leadership, Management & Social Influence 
- 5 Communication/Collaboration 



Transport, Logistics & Automotive



Available talent is outpaced by demand where **77% of organizations report difficulty finding the talent they need.***

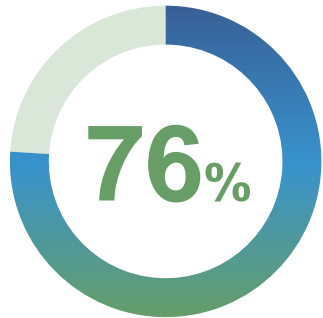


Undeterred by the talent scarcity, Canadian employers in this sector anticipate a **Net Employment Outlook of +39%**, rising 2 points since the previous quarter and +11% year-over-year.

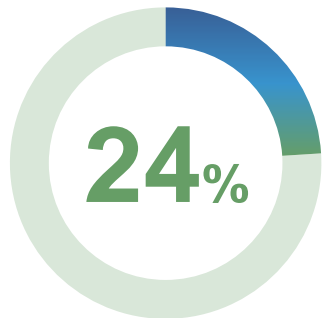
*The 2023 Global Talent Shortage, ManpowerGroup



Information Technology



Demand for talent surpasses supply where **76% of organizations report difficulty finding the talent they need.***






Though leveling off, **Canadian IT employers anticipate a Net Employment Outlook of +24%**, falling -16% compared to the previous quarter and -12% since this same time last year.

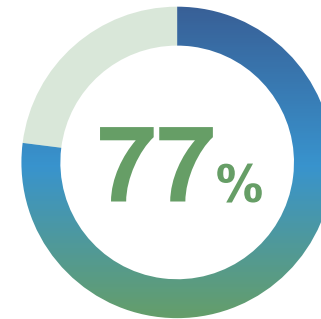
*The 2023 Global Talent Shortage, ManpowerGroup



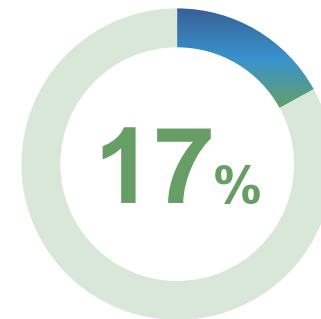
Top 5 Soft Skills Needed in the IT Industry

- 1 Collaboration & Teamwork 
- 2 Critical Thinking & Analysis 
- 3 Resilience & Adaptability 
- 4 Leadership, Management & Social Influence 
- 5 Reasoning & Problem Solving 

Health Care & Life Sciences



Supply is exceeded by demand where **77% of Canadian organizations** report difficulty finding the talent they need.*



Persisting despite the challenges of a talent shortage, **employers in this sector anticipate a Net Employment Outlook of 17%**, falling -3% since last quarter and -8% when compared to this time last year.

*The 2023 Global Talent Shortage, ManpowerGroup

Top 5 Soft Skills Needed in the Health Care & Life Sciences Industry

- 1 Collaboration & Teamwork 
- 2 Teaching/Mentoring 
- 3 Critical Thinking & Analysis 
- 4 Leadership, Management & Social Influence 
- 5 Reasoning & Problem-Solving 



Workforce Trends in the New Human Age

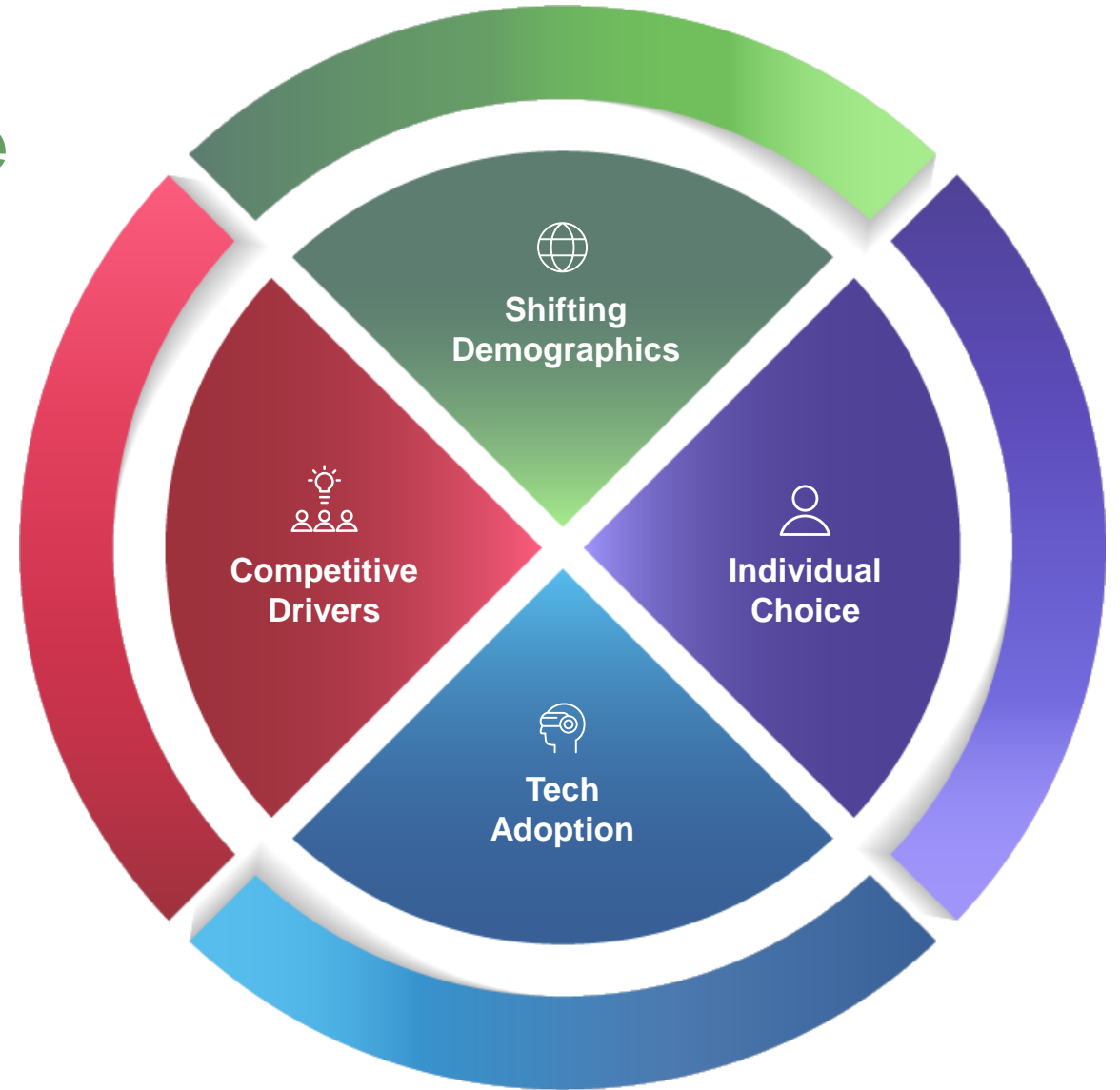
Tech May be the Great Enabler but Humans are Still the Future

This recovery is unlike any we have ever seen.

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 – **it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.**

Learn more about the workforce trends that are accelerating the New Human Age.

[Explore the Data](#)





“Although the Net Employment Outlook is down from last quarter and last year, a greater percentage of employers intend to maintain their current staff levels. When you look across Canadian regions, the picture is mixed, with three expecting increases and three expecting decreases.”

**– Darlene Minatel, Country
Manager, ManpowerGroup Canada**



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 38,833 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 December 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 Q4 2023 report. Survey responses were collected in July 2023. 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.

Forward-Looking Statements

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries, and industries, and 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 SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2022, which 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.

ManpowerGroup Solutions Across the Entire HR Life Cycle



**Workforce Consulting
& Analytics**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



Visit manpowergroup.ca/meos to Learn More