



NEW Q2 2024 MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY: UK SHOWS CHESS-LIKE HIRING TACTICS AMIDST ECONOMIC FLUX

- UK Employment Outlook for Q2 2024 (April – June) is +23%, indicating cautious optimism
- Both defensive and offensive hiring strategies are evident as managers adopt chess-like workforce planning tactics by backfilling roles due to employee departures (39%) versus actively creating new positions (36%) going into the next quarter
- Small organisations demonstrate greatest appetite for new hires in Q2, with almost a third of UK businesses surveyed (28%) planning to hire 10 or more staff

London, Tuesday 12th March: The latest ManpowerGroup Employment Outlook Survey indicates UK employers are applying calculated, chess-like hiring tactics to their recruitment plans for the coming quarter (April – June 2024), as backfilling roles and economic caution lead some to maintain a defensive stance, while others are going on the offensive and creating new positions in anticipation of future growth.

As the UK navigates its way out of the shallow recession recorded in the second half of 2023, the Survey's seasonally adjusted Q2 Net Employment Outlook remains robust and positive at +23%. This represents a slight quarter-on-quarter decrease of -4 percentage-points, but a year-on-year uptick of +1 percentage-point. It also places the UK +1 percentage-point above the global Q2 Survey average of +22% and +8 points above the EMEA regional Survey average.

“Tactically, the UK job market for Q2 is looking increasingly like a chess game. UK small businesses are playing offense, showing the biggest appetite for business expansion, and creating new roles,” observes Michael Stull, ManpowerGroup UK's Managing Director. “While they look to hire talent displaced by the redundancies that hit multiple sectors last year, bigger organisations are taking a more defensive stance by backfilling vacancies and being more cautious about headcount.”

UK employers in small organisations with 10-49 workers are indeed the most optimistic going into Q2, with a Net Employment Outlook of +29%. This is up +12 points quarter-on-quarter and +11 points on the year and places the UK second overall for small business hiring confidence amongst the 42 international markets included in the ManpowerGroup Survey.

By contrast, large- to enterprise-sized companies spanning the Healthcare & Life Sciences, Consumer Goods & Services, and Energy & Utilities sectors are

demonstrating the biggest appetite for entry-level hiring next quarter (43%) and represent the largest proportion of Survey respondents preoccupied with backfilling roles due to employee departures (39%) going into Q2. Gen Z is seemingly on the move and, having their own distinct set of workplace needs, values and career aspirations, are voting with their feet and [changing jobs](#).

Nationally, the top sectors for hiring next quarter include IT (+32%), Healthcare and Life Sciences (+31%), and Finance & Real Estate (+27%) – largely consistent with previous Surveys - whilst the latest Survey data sees the North West (+31%), Yorkshire and Humber (+30%), London, and the South West (both +25%) demonstrating the strongest hiring appetite, regionally.

Stull concludes: “Whether your gambit is hiring for business expansion or defending your organisation’s position by backfilling roles and maintaining headcount, our view is that managers need to place greater emphasis on skills-based hiring, workplace culture and employee value positions if they are to retain and attract the best talent going into the next quarter.

“Four years on from the first Covid lockdown, the UK workforce continues to evolve at unprecedented speed. Skill gaps and historically high economic inactivity rates continue to constrict a labour market already operating at near capacity. Employers who continue to diversify their talent pipelines and integrate new AI technologies to assist with skills identification and job matching are those likely to achieve the most successful talent retention and hiring capabilities over coming months.”

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NOTES TO EDITORS

A ‘Net Employment Outlook’ is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite. [% increase - % decrease]. For international comparisons and visual library with graphs, visit manpowergroup.com

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 42 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found in the ManpowerGroup Press Room at <https://go.manpowergroup.com/meos>. In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at:

<http://www.manpowergroup.com/press/meos.cfm>

Note that in Quarter 2 2008, the Survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank, and is widely used internationally.

About the Survey

The world leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling 40,700 employers across 42 countries and territories. The survey serves as a bellwether of labour market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report, the Monthly Monitor. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labour markets are headed.

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](#), and [Talent Solutions](#) – creates substantially more value for candidates and clients across more than 70 countries and territories and has done so for more than 75 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2024 ManpowerGroup was named one of the World's Most Ethical Companies for the 15th time – all confirming our position as the brand of choice for in-demand talent.

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