

APME  
FINDINGS

2025 Q3

# ManpowerGroup Employment Outlook Survey

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## Executive Summary

12,434 employers across 10 APME countries and territories were asked about their third quarter hiring intentions and the reasoning behind their decisions in the latest edition of the ManpowerGroup Employment Outlook Survey.

## 28% APME Net Employment Outlook

Calculated by subtracting employers planning reductions vs. those planning to hire\*. Remained the same as the previous quarter and increased by 7 points since Q3 2024.

**40%** of employers who plan to hire reported that their company is expanding in size, creating more positions.

## Highest Hiring Demand in APME



Information  
Technology

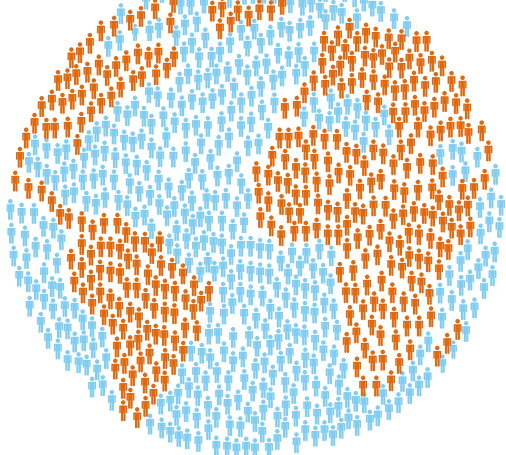


Financials and  
Real Estate



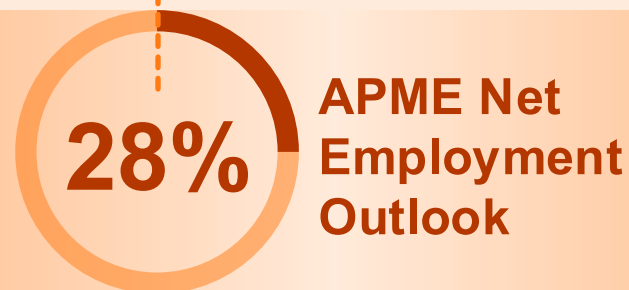
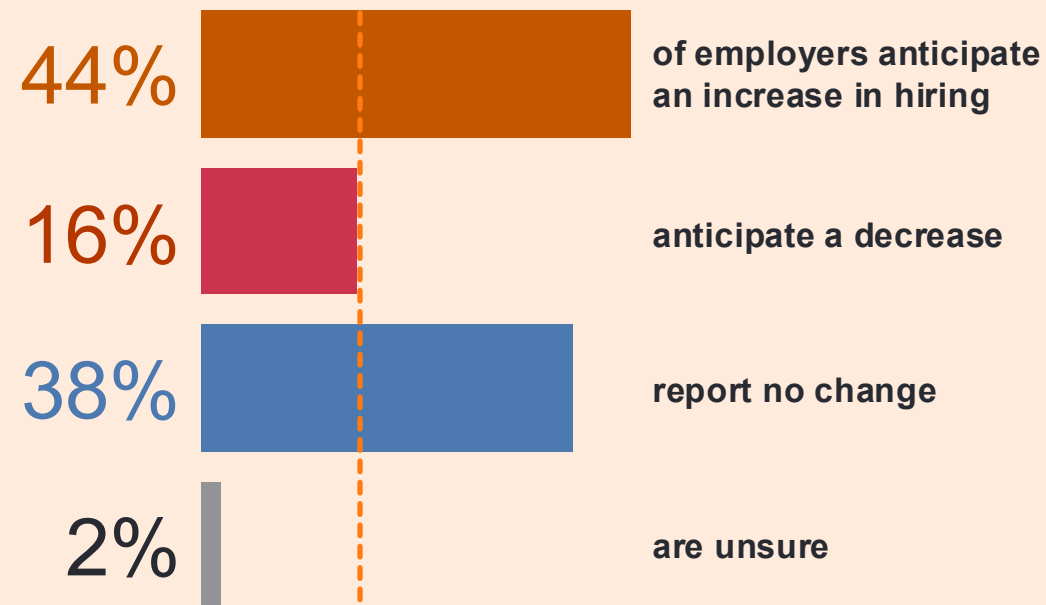
# Q3 Employment Outlooks





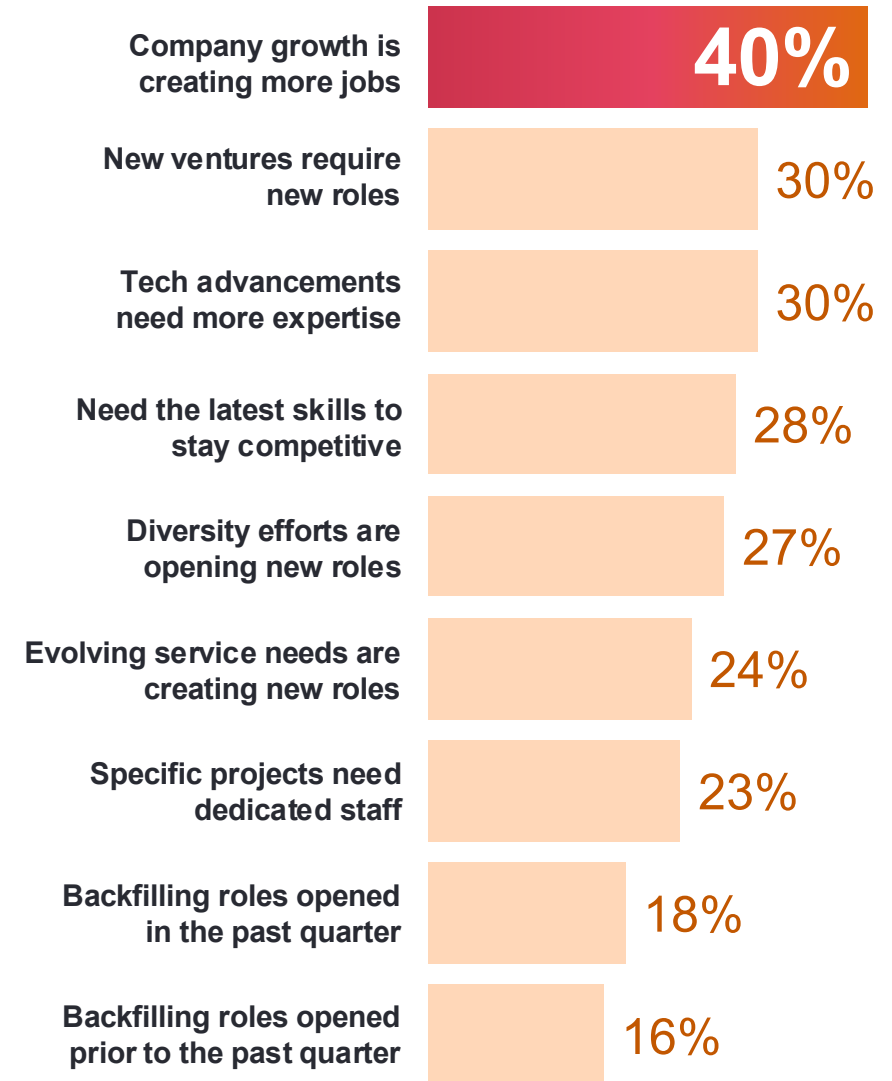
## APME Employment Outlook for Q3 2025

Used internationally as a bellwether of labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – **stands at 28%.**



# Company Expansion Drives Q3 Staffing Increases

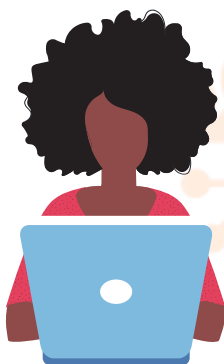
Employers in APME said **company expansion** is the top reason for staffing increases.





# Tech Advancements Power APME Job Creation

On average, **30% of employers in APME report expanding their workforce** to meet the demands of technological advancements, with this trend being particularly pronounced among organizations in India.



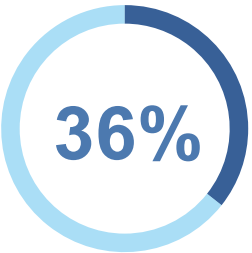
<b>U.K.</b>	<b>51%</b>
India	39%
Brazil	34%
Taiwan	33%
U.A.E.	32%
Hong Kong	31%
<b>APME Average</b>	<b>30%</b>
Spain	30%
Slovakia	30%
Singapore	30%
China	29%
Poland	28%
France	26%
Canada	26%
Japan	26%

Puerto Rico	26%
Italy	25%
Israel	25%
Norway	25%
The Netherlands	25%
Austria	25%
Finland	24%
Belgium	23%
U.S.	23%
Türkiye	23%
Australia	22%
Germany	22%
Ireland	22%
Switzerland	21%

Peru	21%
Mexico	21%
Guatemala	20%
Hungary	20%
Colombia	19%
Costa Rica	18%
Argentina	17%
Sweden	15%
Greece	15%
Portugal	15%
Chile	15%
Romania	13%
Czech Republic	13%
<b>Panama</b>	<b>11%</b>

# Economic Challenges Influence Workforce Reductions

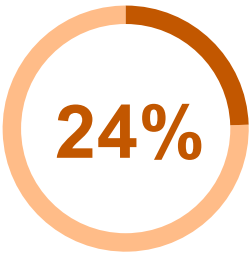
For employers anticipating a staffing decrease in the third quarter, **economic uncertainty is cited as the main challenge**, followed by adapting to market changes.



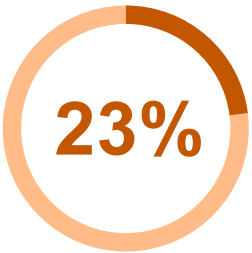
Economic challenges impacting staffing



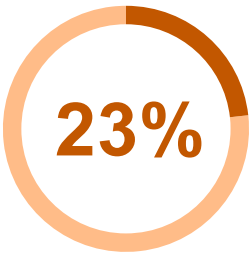
Market shifts lowering job demand



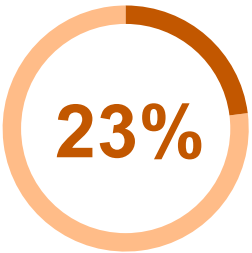
Adjusting to current demand



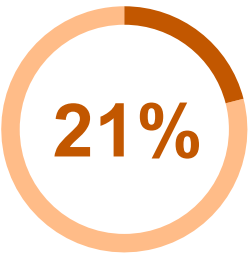
Process improvements are consolidating roles



Automation has reduced some roles



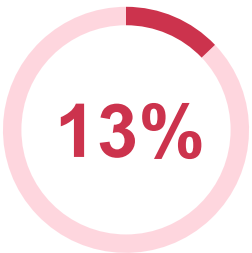
Voluntary staff departures, not backfilling



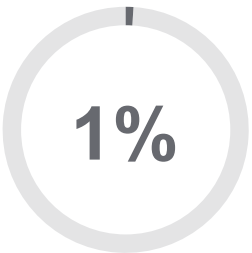
Restructuring or downsizing



Skill changes have reduced certain roles



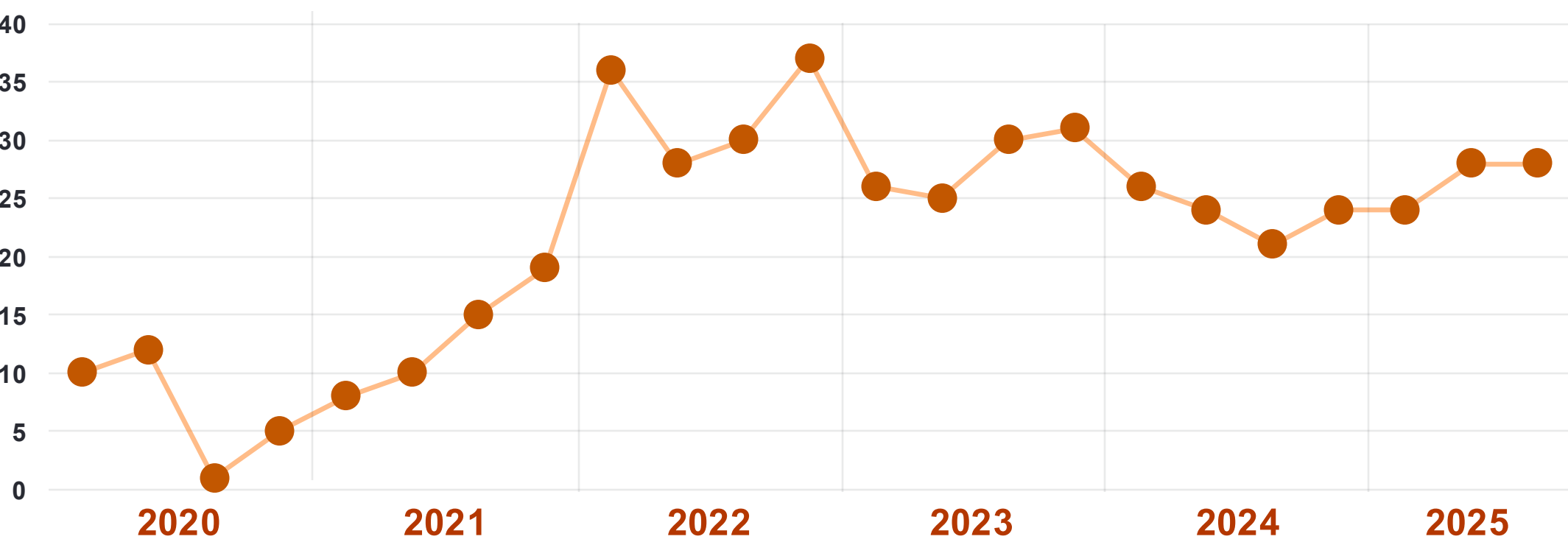
Project-based roles are ending



Other reasons

# Changes Over Time

**APME Outlooks have remained the same as the previous quarter** and improved when compared to the same time last year, increasing by 7 points.





# Hiring Expectations for July – September by Country/Territory

## Seasonally Adjusted, Net Employment Outlooks (NEO)



**48%** UAE  
Strongest NEO in APME



**28%** APME  
Average NEO



**8%** Hong Kong (China)  
Weakest NEO in APME

<b>U.A.E.*</b>	<b>48%</b>	Singapore	24%	Israel	17%
India	42%	Sweden	24%	Italy	16%
Costa Rica	41%	Switzerland	24%	Portugal	16%
Brazil	33%	Australia	21%	Slovakia	16%
The Netherlands	30%	Belgium	20%	Austria	15%
U.S.	30%	Colombia	20%	Japan	15%
Guatemala	29%	Germany	20%	Czech Republic	13%
Ireland	29%	Taiwan	19%	Greece	11%
China	28%	U.K.	19%	Poland	11%
Mexico	28%	Chile	18%	Spain	11%
Canada	26%	Finland	18%	Hong Kong	8%
Norway	26%	Puerto Rico	18%	Romania	6%
Panama	25%	Türkiye	18%	Hungary	5%
Peru	24%	France	17%	<b>Argentina</b>	<b>3%</b>

\*The U.A.E. joined in Q3 2025. There is currently no historical data, and the data has not been seasonally adjusted.



# Year-Over-Year Changes by Country/Territory

Seasonally adjusted,  
NEO changes by  
percentage points (p)



**+13p** Israel

Most Strengthened Outlook  
in APME



**+7p** APME

APME Average Outlook



**0p** China, Hong Kong

Least Strengthened Outlook  
in APME

Israel	+13p	Japan	+3p	U.K.	-1p
India	+12p	Romania	+3p	Italy	-2p
Sweden	+12p	The Netherlands	+2p	Portugal	-2p
Chile	+11p	Peru	+2p	Germany	-3p
Puerto Rico	+10p	Türkiye	+2p	Guatemala	-3p
Australia	+9p	Canada	+1p	Austria	-4p
<b>APME Average</b>	<b>+7p</b>	Taiwan	+1p	Mexico	-4p
Costa Rica	+7p	Argentina	0p	Poland	-4p
Brazil	+6p	China	0p	Spain	-4p
Panama	+6p	Colombia	0p	Belgium	-5p
Czech Republic	+5p	Greece	0p	Finland	-5p
Ireland	+4p	U.S.	0p	France	-7p
Norway	+4p	Hong Kong	0p	Hungary	-9p
Singapore	+4p	Slovakia	-1p	<b>Switzerland</b>	<b>-10p</b>

# Most Significant Outlook Improvements for Q3 in APME

Within APME, employers in 7 countries report a stronger hiring outlook compared with the same period last year, and remaining unchanged in two.

## Quarter-Over-Quarter Improvements



Israel  
+5p



Australia  
+4p

## Year-Over-Year Improvements



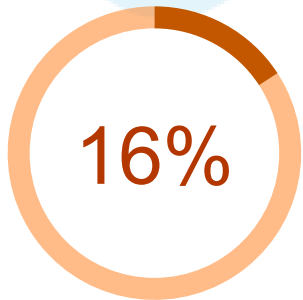
Israel  
+13p



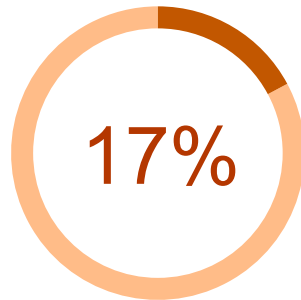
India  
+12p

# Hiring Expectations by Company Size in APME

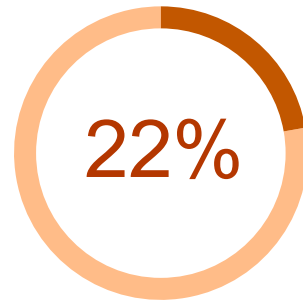
**Less than 10**  
Employees



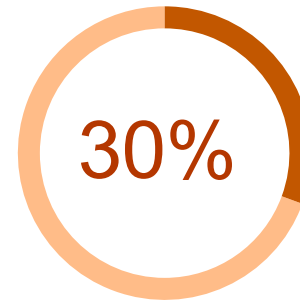
**10 - 49**  
Employees



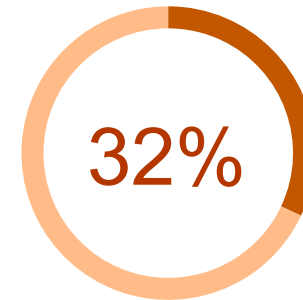
**50 - 249**  
Employees



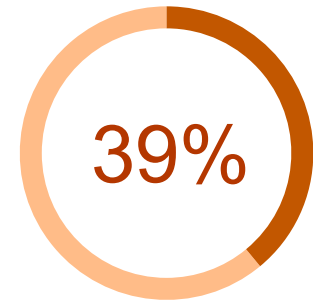
**250 - 999**  
Employees



**1,000 - 4,999**  
Employees

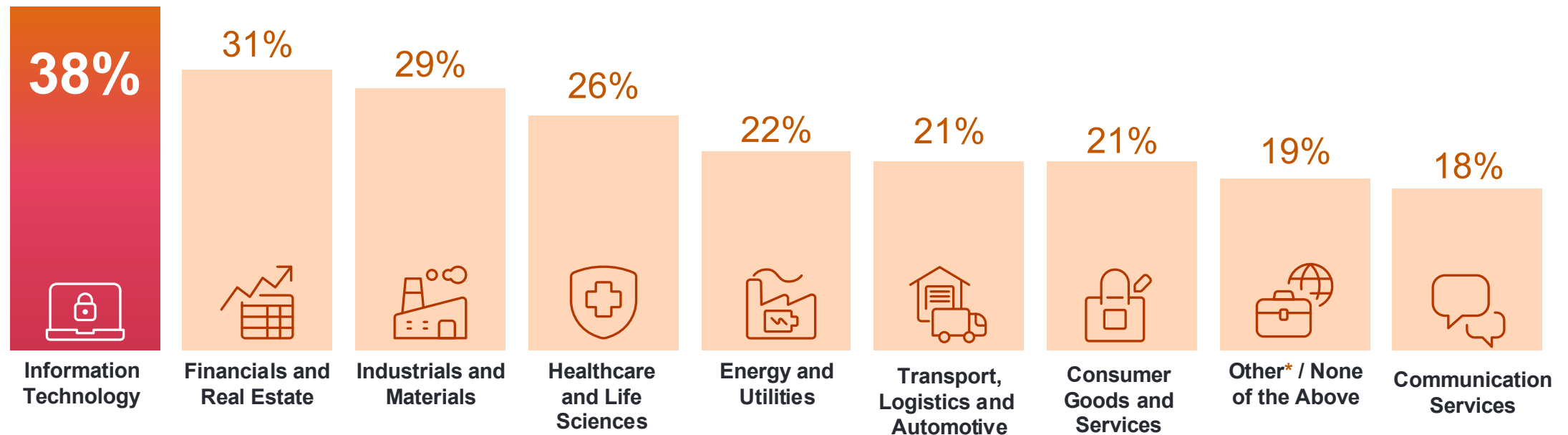


**5,000+**  
Employees



# APME Employment Outlooks Across Key Industry Sectors

Businesses in the **IT industry reported the brightest outlook**, remaining the same as the previous quarter and improving by 10 points since the same time last year.



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

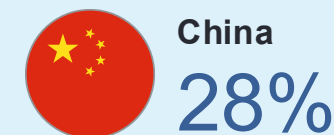
# Employment Outlooks Across the Asia Pacific and Middle East

Hiring managers across the Asia Pacific and Middle East anticipate a strong regional Outlook (28%), remaining the same as the previous quarter and increasing since the same time last year by 7 points.

UAE, India, and China, report the strongest Outlooks in the region. The most cautious Outlooks were reported by employers in Hong Kong and Japan.

The strongest Outlook globally for the Transport, Logistics, and Automotive (64%), Energy and Utilities (57%), Consumer Goods and Services (50%) industry verticals were reported by employers in the U.A.E. Highest hiring intentions in the Financials and Real Estate industry vertical was reported by employers in India (43%).

## Strongest Hiring Intentions



## Weakest Hiring Intentions





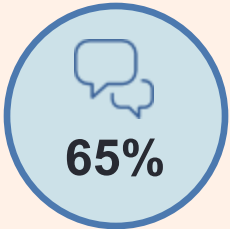
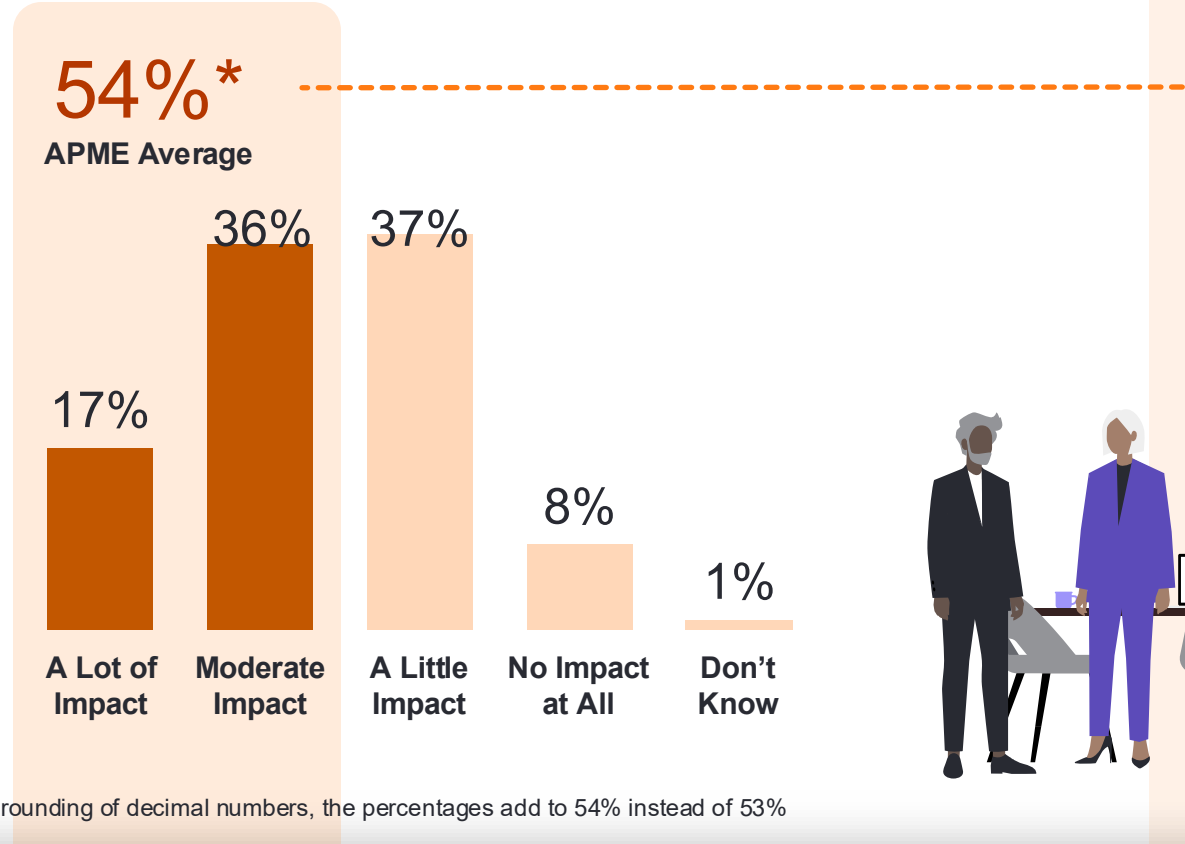


# Workforce Trends



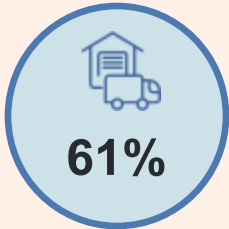
# Navigating the Silver Shift

More than half of **companies in APME** are future-proofing **their HR strategy** for an aging workforce.



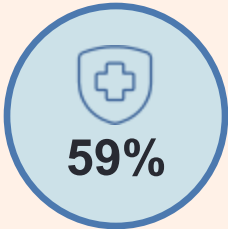
65%

Communication  
Services



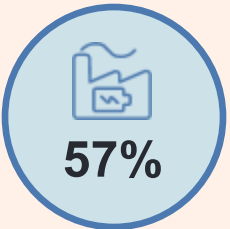
61%

Transport, Logistics  
& Automotive



59%

Healthcare &  
Life Sciences



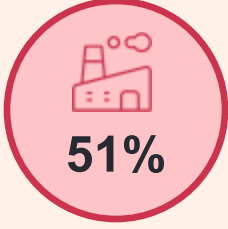
57%

Energy &  
Utilities



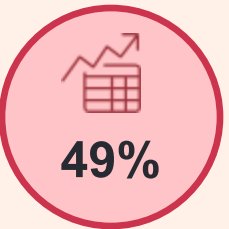
55%

Information  
Technology



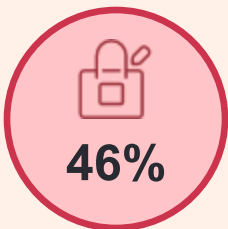
51%

Industrials &  
Materials



49%

Financials &  
Real Estate

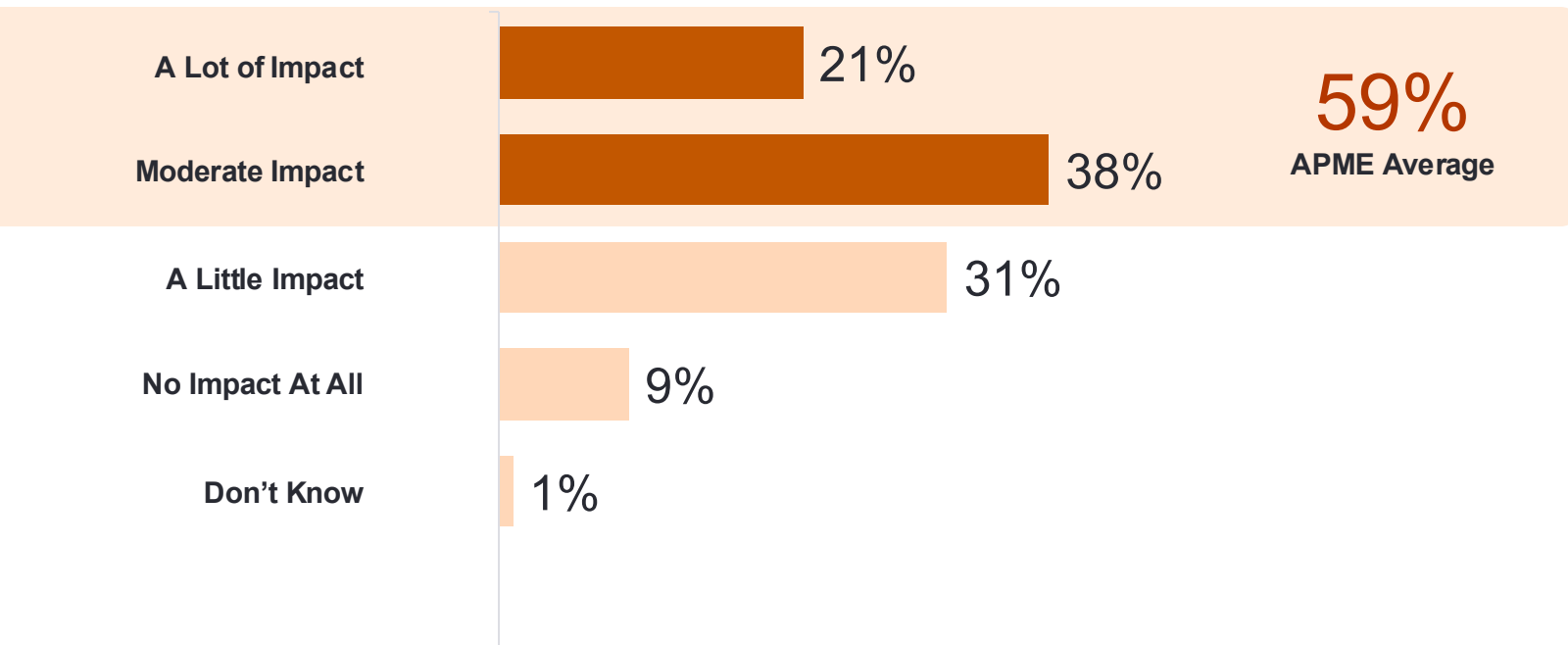


46%

Consumer Goods  
& Services

# Hiring in the Face of Trade Uncertainty

Global trade uncertainty is shaping hiring decisions for **almost 6 in 10 APME companies**.



# Volatility Hotspots

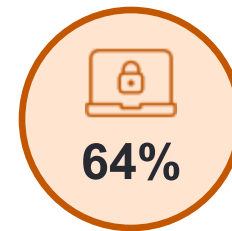
Global trade uncertainty is especially impacting hiring decisions in for APME employers in **Communication Services** and **Transport, Logistics, and Automotive**.



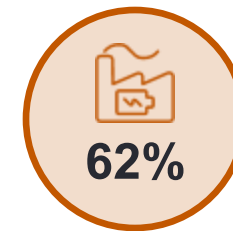
Communication Services



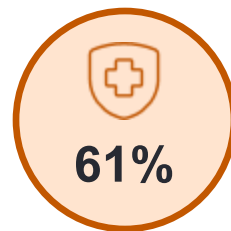
Transport, Logistics, & Automotive



Information Technology



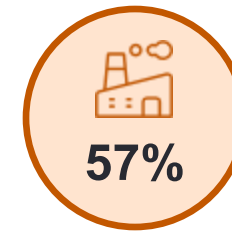
Energy & Utilities



Healthcare & Life Sciences



Financials & Real Estate



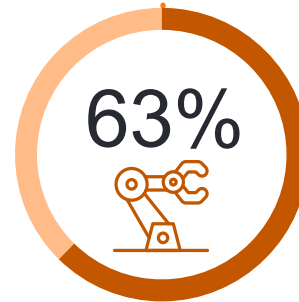
Industrials & Materials



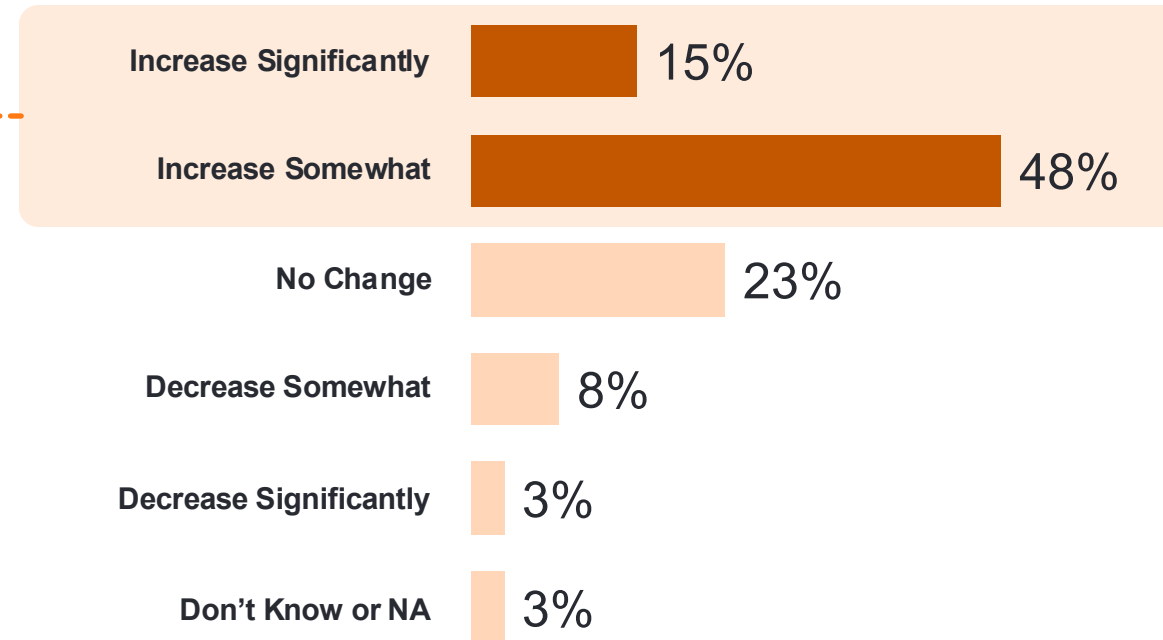
Consumer Goods & Services

# Automation: Easing the Pain or Masking the Problem?

A growing number of companies in APME have **focused on automation to handle repetitive tasks**, with 63% reporting increased investment.

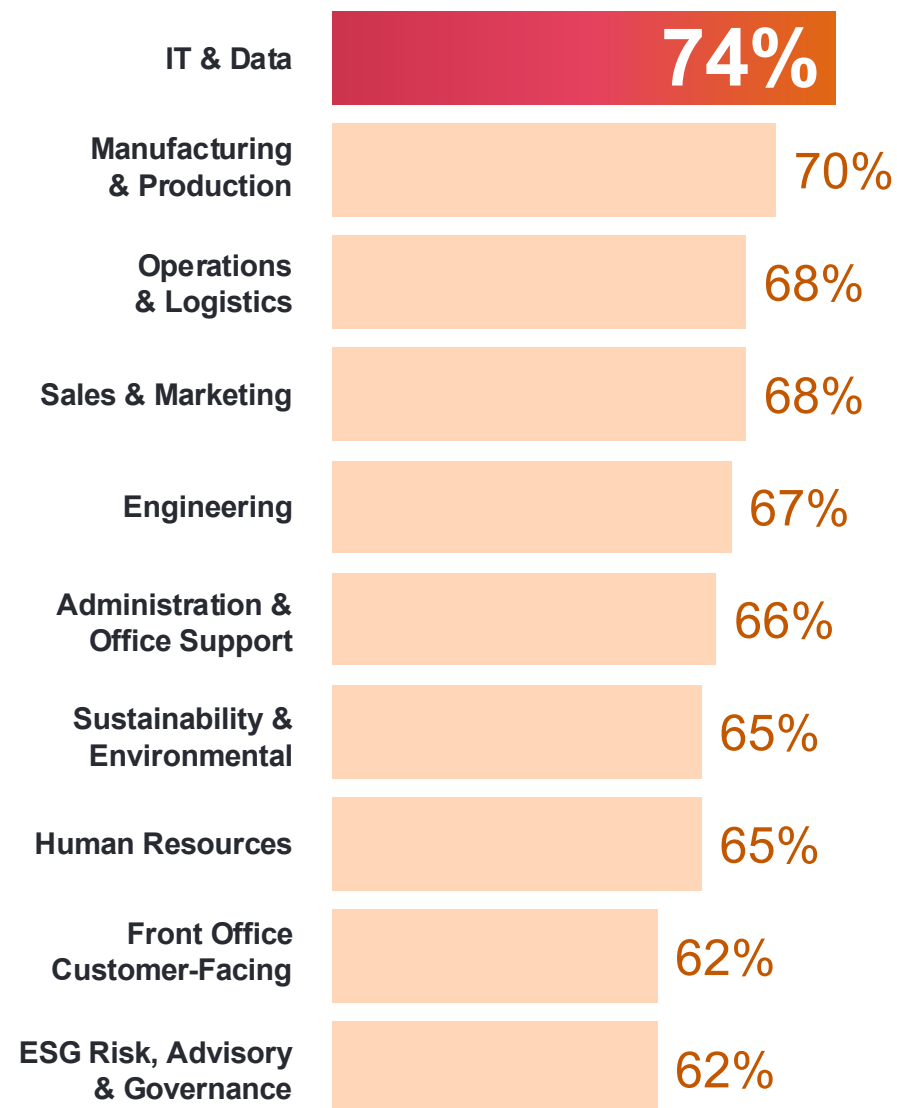
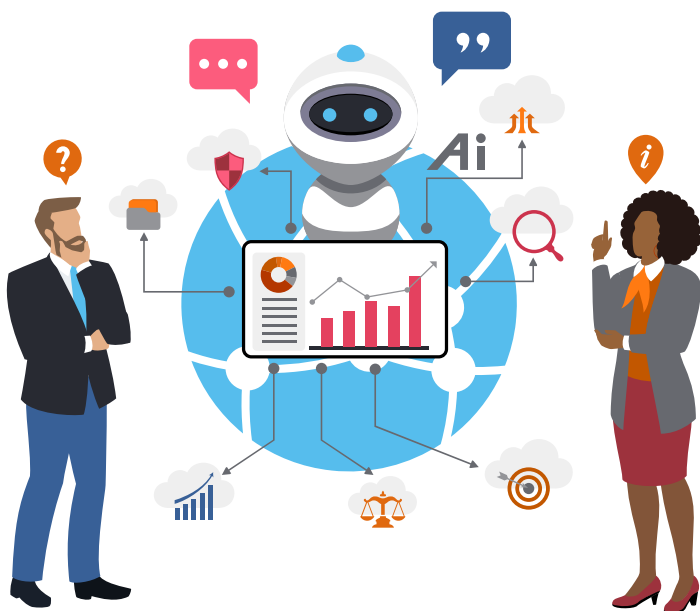


of companies are **increasing investment in task or process automation**



# Shifting Skills, Shifting Strategies

Most employers (74%) are **expecting automation to bring the biggest changes** to IT and data-focused roles over the next five years.







# Outlooks by Industry Vertical





## Communication Services



Net Employment Outlook:

18%

Q3 2025



18%

Q2 2025



23%

Q1 2025



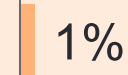
6%

Q4 2024



18%

Q3 2024



1%



## Consumer Goods and Services



INCREASED  
YEAR-OVER-YEAR

Net Employment Outlook:

# 21%

Q3 2025

21%

Q2 2025

20%

Q1 2025

17%

Q4 2024

18%

Q3 2024

18%



## Energy & Utilities



INCREASED  
YEAR-OVER-YEAR

Net Employment Outlook:

22%

Q3 2025

22%

Q2 2025

26%

Q1 2025

14%

Q4 2024

8%

Q3 2024

10%

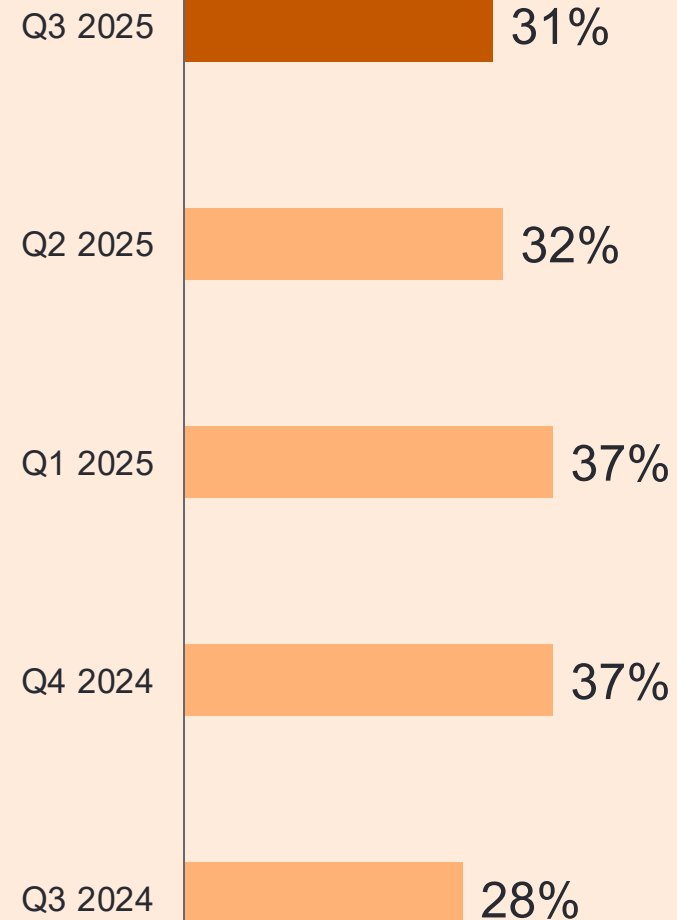


## Financials & Real Estate

**Net Employment Outlook:**

**31%**

↑  
INCREASED  
YEAR-OVER-YEAR



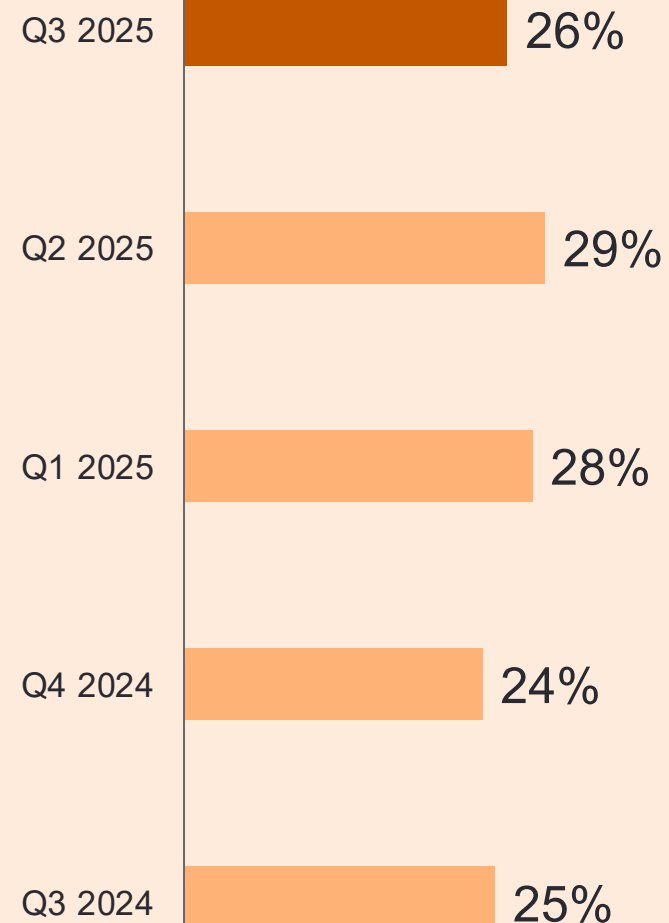


## Healthcare & Life Sciences

### Net Employment Outlook:

26%

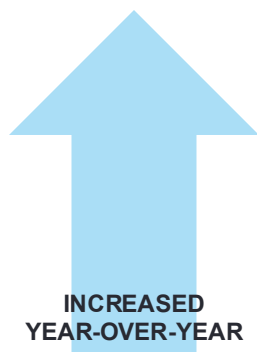
STABLE  
YEAR-OVER-YEAR





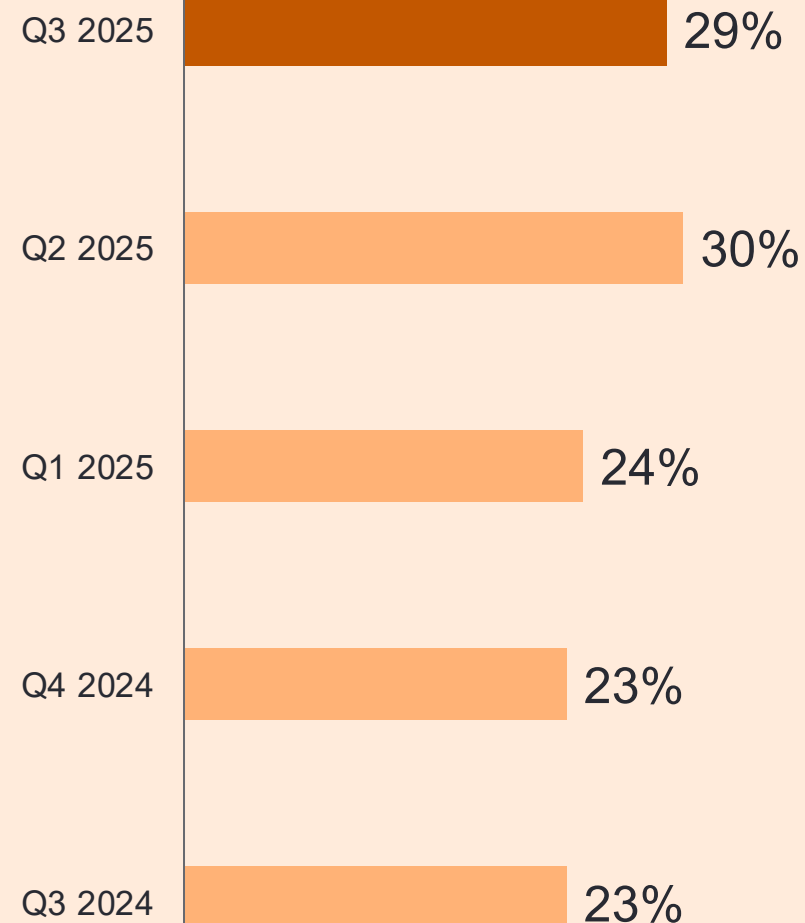


## Industrials & Materials



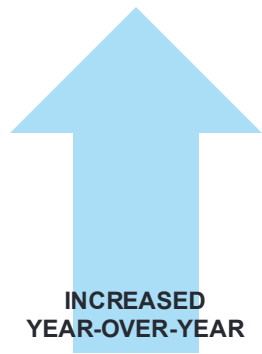
Net Employment Outlook:

29%



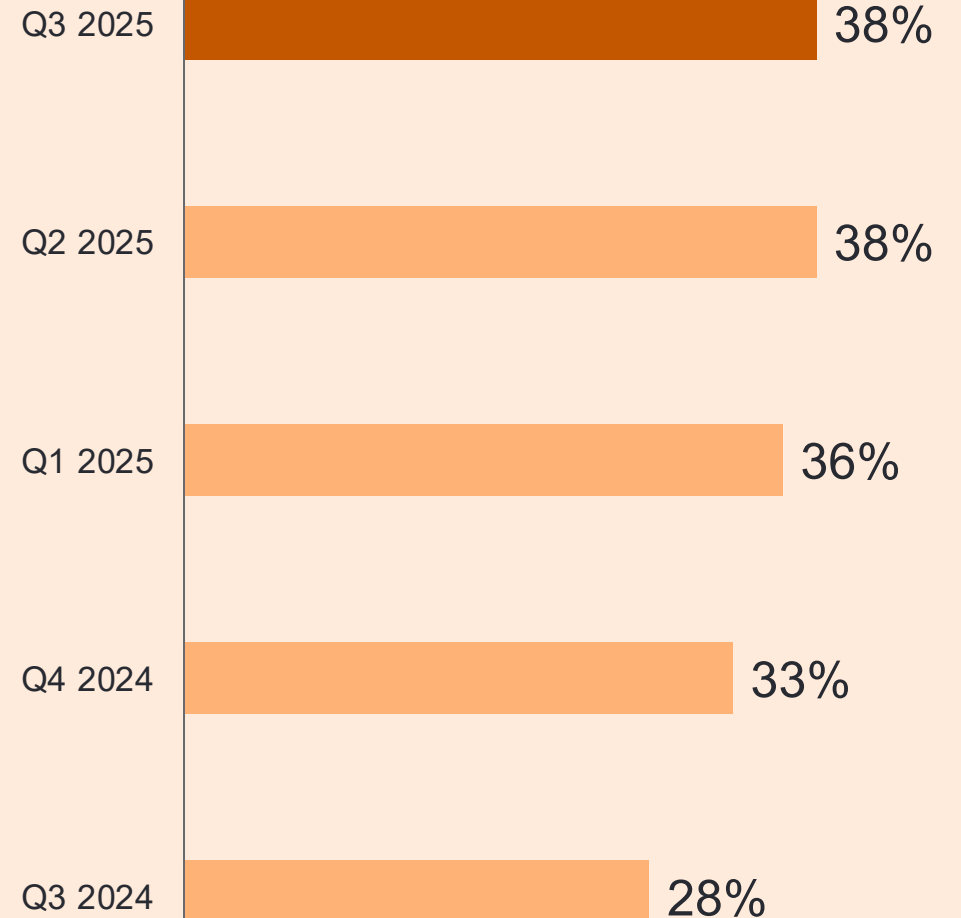


## Information Technology



Net Employment Outlook:

38%



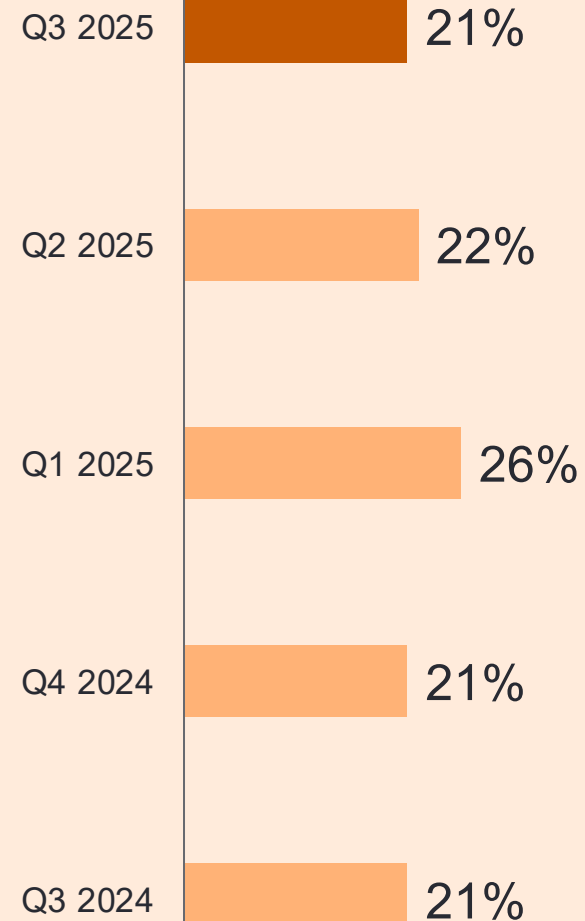


## Transport, Logistics & Automotive

Net Employment Outlook:



# 21%





# About the Survey





# About the 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 40,671 public and private employers across 42 countries 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 (Q3 example): "How do you anticipate total employment at your location to change in the three months to the end of September 2025 as compared to the current quarter?"

**Survey Methodology** — Survey responses were collected from April 1-30, 2025. 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 U.S. 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 December 31, 2024, 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.



## Frequently Asked Questions

### **What is meant by Net Employment Outlook (NEO)?**

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 that expect to see a decrease in employment at their location in the next quarter. 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.

### **What is Seasonal Adjustment and why is it used in the ManpowerGroup Employment Outlook Survey?**

Seasonal adjustment is a statistical process that allows the Survey data to be presented without the impact of hiring fluctuations that normally occur through the course of the year, usually as a result of various external factors, such changes in weather, traditional production cycles, and public holidays. Seasonal adjustment has the effect of flattening peaks and smoothing troughs in the data to better illustrate underlying employment trends and provide a more accurate representation of the ManpowerGroup Employment Outlook Survey results.

### **How are companies selected for the survey?**

Employers are selected based on the types of companies and organizations they represent. We want to ensure that our panel is representative of each participating country's national labor market, so each country's panel is built in proportion to that country's overall distribution of industry sectors and organization sizes.

### **Who do you interview in each company?**

The person we select to interview will be someone with a good overview of staffing levels and hiring intentions within their organization. Normally this will be the head of HR or an HR manager. However, in smaller organizations, that person may be a general manager or even the CEO.



# ManpowerGroup Solutions Across the Entire HR Life Cycle



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Consulting &  
Analytics**



**Workforce  
Management**



**Talent  
Resourcing**



**Career  
Management**



**Career  
Transition**



**Top Talent  
Attraction**



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