

**ManpowerGroup
Employment
Outlook Survey
United States**

**Q3
2021**



ManpowerGroup®

United States Employment Outlook

More than 7,300 interviews were conducted with employers within the United States, including all 50 states, the top 100 Metropolitan Statistical Areas (MSAs), the District of Columbia and Puerto Rico, to measure hiring intentions for the third quarter of 2021. The mix of industries within the survey follows the North American Industry Classification System (NAICS) supersectors and is structured to be representative of the U.S. economy.

All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2021 compared to the current quarter?”

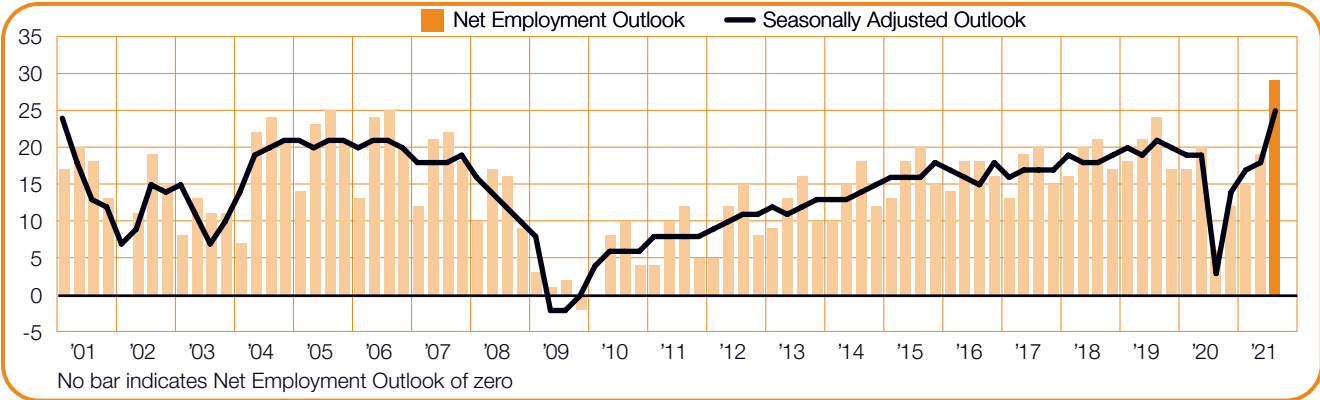
Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the third quarter of 2021 are likely to reflect the impact of the global health emergency, and may be notably different to previous quarters.

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United States Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Quarter 3 2021	32	3	63	2	29	25
Quarter 2 2021	23	4	70	3	19	18
Quarter 1 2021	21	6	68	5	15	17
Quarter 4 2020	20	8	67	5	12	14
Quarter 3 2020	17	11	62	10	6	3



Employers in 32 percent of U.S. businesses surveyed expect an increase in payrolls during the next three months, while 3 percent expect to trim payrolls and 63% anticipate no change.

Once the data is adjusted to allow for seasonal variation, the Net Employment Outlook for the third quarter of 2021 is +25%, matching the strongest Outlook since the survey began in 1982, last reported in Quarter 3 2000. Hiring prospects improve by 7 percentage points when compared with the previous quarter and are 22 percentage points stronger in comparison with this time one year ago, when COVID-19 first had an impact on hiring sentiment.

Hiring intentions strengthen in all four U.S. regions in comparison with the prior quarter. Northeast employers report a considerable improvement of 10 percentage points, and the Outlook for the South is 8 percentage points stronger. Increases of 6 and 5 percentage points are reported in the Midwest and the West, respectively.

When the four regions are compared, the strongest Outlooks of +26% are reported in the Northeast and the South. The Northeast Outlook is the strongest since the survey began in 1982, while hiring sentiment in the South is the strongest in 20 years. Employers in the Midwest expect the strongest hiring pace since 2000, reporting an Outlook of +24%, and the Outlook of +23% reported in the West is the strongest in more than 13 years.

In a comparison with the second quarter of 2021, hiring prospects are considerably stronger in one region, and improve moderately in the remaining three. When compared with the same period last year – when COVID-19 first had an impact on hiring plans – hiring intentions strengthen sharply in the South, the Northeast and the West, while Midwest employers report a considerable improvement.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Please note that throughout this report, the figure used in all graphs is the “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 that expect to see a decrease in employment at their location in the next quarter. In addition, percentage totals may not equal 100% due to rounding.

Industry Sector Comparisons

Payroll gains are expected in all 12 U.S. industry sectors during the third quarter of 2021: Leisure & Hospitality (+41%), Wholesale & Retail Trade (+29%), Education & Health Services (+27%), Transportation & Utilities (+26%), Durable Goods Manufacturing (+25%), Nondurable Goods Manufacturing (+25%), Professional & Business Services (+21%), Construction (+19%), Information (+18%), Other Services (+16%), Financial Activities (+15%), Government (+15%).

Employers in three of the 12 national industry sectors report considerably stronger hiring plans when compared with the previous quarter, with Outlooks in all three sectors at their strongest since they were first analyzed in 2009: Education & Health Services, Information and Leisure & Hospitality.

Moderately stronger hiring sentiment is reported in five nationwide industry sectors when compared with the second quarter of 2021. The Outlook for the Wholesale & Retail Trade sector matches the strongest since the survey began in 1982, last reported in 2001. Employers in both the Durable Goods Manufacturing and the Nondurable Goods Manufacturing sectors report the strongest hiring plans since 2000, while the Outlook for the Other Services sector matches the strongest since the sector was first analyzed in 2009, last reported in 2019. Government sector employers also report a moderate increase when compared with the prior quarter.

In four of the national industry sectors, employers report slight quarter-over-quarter improvements: Construction, Financial Activities, Professional & Business Services and Transportation & Utilities.

Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q3 2021	Seasonally Adjusted
	%	%	%	%	%	%
Construction	29	2	66	3	27	19
Education & Health Services	28	3	66	3	25	27
Financial Activities	19	2	77	2	17	15
Government	20	2	75	3	18	15
Information	22	0	75	3	22	18
Leisure & Hospitality	55	5	37	3	50	41
Manufacturing – Durable Goods	32	2	64	2	30	25
Manufacturing – Nondurable Goods	31	3	65	1	28	25
Other Services	22	2	74	2	20	16
Professional & Business Services	28	3	67	2	25	21
Transportation & Utilities	33	2	63	2	31	26
Wholesale & Retail Trade	34	3	60	3	31	29

Regional Comparisons

+29 (+24)%

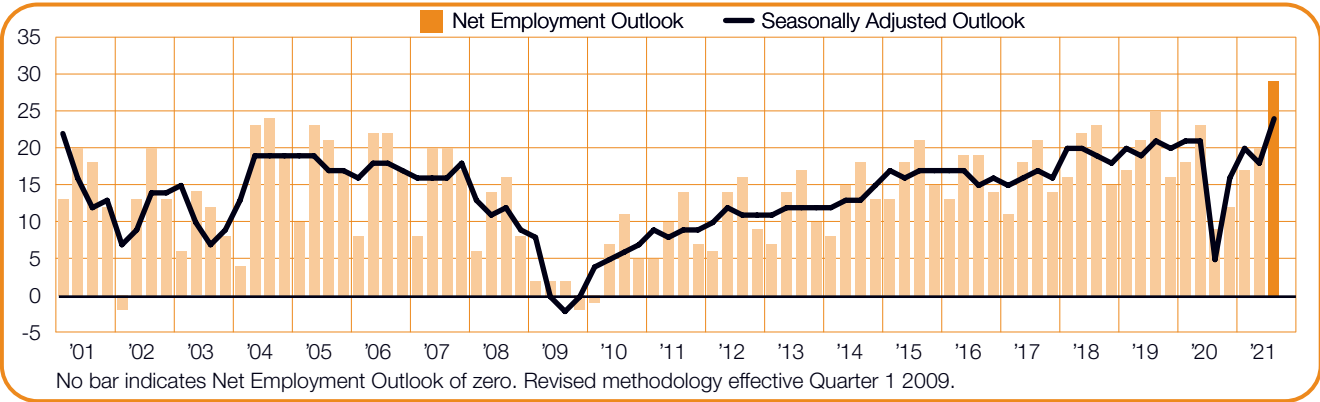
Midwest

An increase in payrolls is expected in 31 percent of Midwest businesses surveyed during the coming quarter, while 2 percent of employers expect a decrease and 64 percent anticipate no change. The resulting Net Employment Outlook stands at +29%. Once the data is adjusted for seasonal variation, hiring prospects are moderately stronger in comparison with the prior quarter. In a comparison with Quarter 3 2020 – when COVID-19 first had an impact on hiring sentiment – the Outlook is considerably stronger.

Hiring prospects are considerably stronger in four of the Midwest industry sectors when compared with the previous quarter: Education & Health Services, Information, Durable Goods Manufacturing and Other Services.

Midwest employers in four industry sectors report a moderate quarter-over-quarter improvement in hiring plans: Construction, Financial Activities, Government and Transportation & Utilities.

Employers report slightly stronger hiring sentiment in four Midwest industry sectors when compared with the second quarter of 2021: Leisure & Hospitality, Nondurable Goods Manufacturing, Professional & Business Services and Wholesale & Retail Trade.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q3 2021	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Midwest	31	2	64	3	29	24
Construction	31	0	64	5	31	20
Education & Health Services	29	3	67	1	26	25
Financial Activities	20	3	75	2	17	17
Government	16	1	80	3	15	14
Information	17	0	78	5	17	17
Leisure & Hospitality	54	7	37	2	47	35
Manufacturing – Durable Goods	40	1	56	3	39	35
Manufacturing – Nondurable Goods	36	2	62	0	34	31
Other Services	25	2	72	1	23	21
Professional & Business Services	27	2	70	1	25	20
Transportation & Utilities	27	1	68	4	26	22
Wholesale & Retail Trade	33	1	64	2	32	29

The Midwest Region comprises the following states: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin.

+30 (+26)%

Northeast

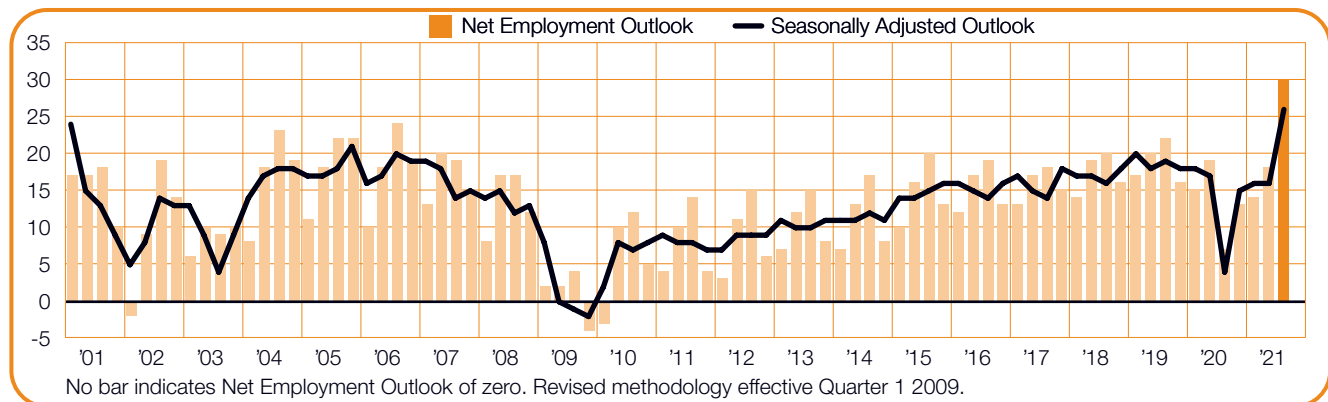
Workforce gains are anticipated by 32 percent of employers in Northeast businesses surveyed for the third quarter of 2021. With 2 percent of employers expecting to trim payrolls and 62 percent anticipating no change, the resulting Net Employment Outlook is +30%. Once the data is adjusted for seasonal variation, hiring prospects in the region are considerably stronger in comparison with the previous quarter. When compared with this time last year – when COVID-19 first had an impact on hiring intentions – the Northeast Outlook increases sharply.

Job seekers in the Northeast’s Leisure & Hospitality and Other Services sectors can expect considerably stronger hiring activity when compared with the previous quarter, according to employers.

In six of the 12 Northeast industry sectors, employers report a moderate quarter-over-quarter improvement in hiring plans: Education & Health Services, Financial Activities, Government, Nondurable Goods Manufacturing, Transportation & Utilities and Wholesale & Retail Trade.

Slightly stronger hiring prospects are reported in two Northeast sectors in comparison with the prior quarter – the Information and Durable Goods Manufacturing sectors.

Hiring intentions remain relatively stable in the Northeast’s Construction and Professional & Business Services sectors when compared with the previous quarter.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q3 2021	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – Northeast	32	2	62	4	30	26
Construction	29	4	66	1	25	16
Education & Health Services	26	2	69	3	24	25
Financial Activities	18	3	78	1	15	12
Government	19	0	76	5	19	15
Information	17	0	78	5	17	17
Leisure & Hospitality	57	6	33	4	51	38
Manufacturing – Durable Goods	31	1	66	2	30	26
Manufacturing – Nondurable Goods	34	2	64	0	32	29
Other Services	22	2	73	3	20	19
Professional & Business Services	27	2	67	4	25	20
Transportation & Utilities	32	1	66	1	31	24
Wholesale & Retail Trade	39	3	55	3	36	30

The Northeast Region comprises the following states: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

+29 (+26)%

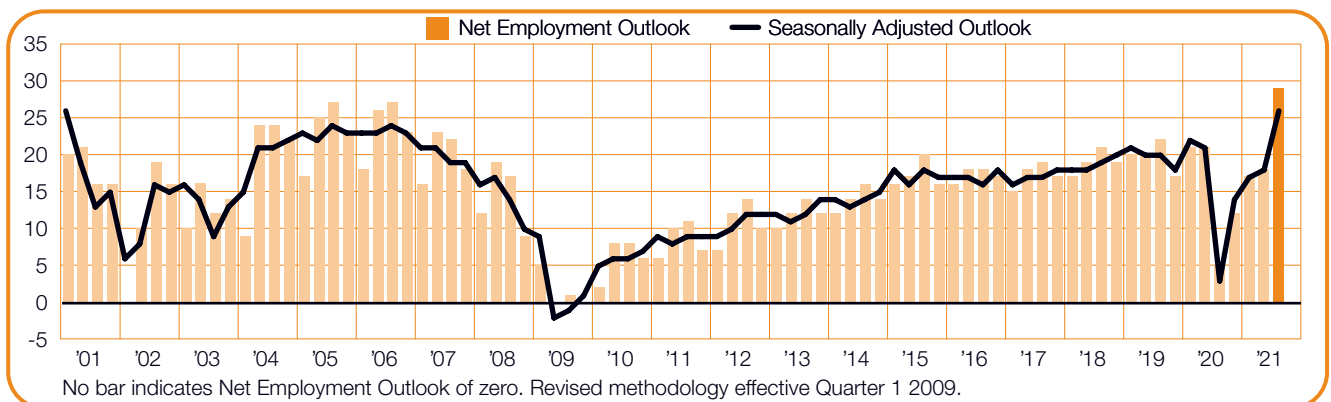
South

More than three in ten businesses surveyed in the South (32 percent) expect to grow payrolls in the July to September period. With 3 percent of employers in the region expecting a decrease and 63 percent anticipating no change, the Net Employment Outlook stands at +29%. Once the data is adjusted to allow for seasonal variation, hiring intentions are moderately stronger in comparison with the prior quarter, and improve sharply when compared with this time one year ago – when COVID-19 first had an impact on employer sentiment.

Employers in the South’s Leisure & Hospitality sector report a sharp improvement in hiring prospects when compared with the previous quarter. Hiring plans for the coming quarter are considerably stronger in a further five sectors across the South: Government, Information, Nondurable Goods Manufacturing, Transportation & Utilities and Wholesale & Retail Trade.

A moderately stronger labor market is anticipated in two industry sectors in the South when compared with the prior quarter: Education & Health Services and Durable Goods Manufacturing.

In two of the South’s sectors – the Construction and Other Services sectors – employers report slight quarter-over-quarter improvements, while the Outlook for the region’s Professional & Business Services sector is unchanged.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q3 2021	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – South	32	3	63	2	29	26
Construction	25	2	70	3	23	19
Education & Health Services	32	3	62	3	29	24
Financial Activities	17	0	81	2	17	13
Government	23	1	74	2	22	22
Information	25	0	74	1	25	25
Leisure & Hospitality	55	4	38	3	51	50
Manufacturing – Durable Goods	30	3	65	2	27	23
Manufacturing – Nondurable Goods	28	3	67	2	25	24
Other Services	21	3	75	1	18	13
Professional & Business Services	25	3	69	3	22	20
Transportation & Utilities	37	2	59	2	35	33
Wholesale & Retail Trade	34	5	58	3	29	28

The South Region comprises the District of Columbia and Puerto Rico along with the following states: Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

+27 (+23)%

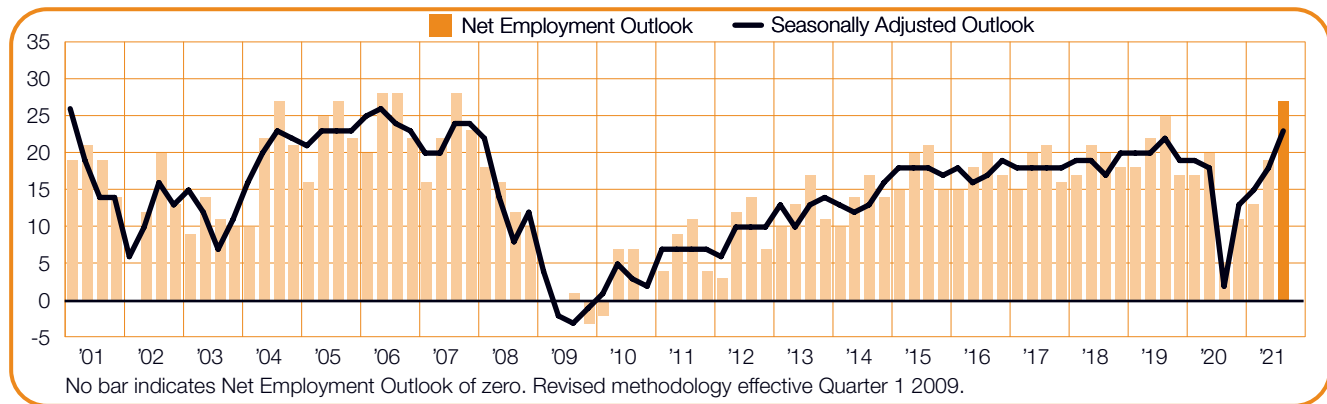
West

Employers in 31 percent of businesses surveyed in the West expect workforce gains during the third quarter of 2021, while 4 percent anticipate a decline in payrolls and 62 percent expect no change. The resulting Net Employment Outlook stands at +27%. Once the data is adjusted to allow for seasonal variation, hiring sentiment strengthens moderately in comparison with the second quarter of 2021, and the Outlook is sharply stronger when compared with this time one year ago, when COVID-19 first had an impact on hiring plans.

Job seekers in the West's Information sector can expect a sharp improvement in the labor market when compared with the prior quarter, according to employers. Hiring sentiment is also considerably stronger in two of the region's industry sectors: Leisure & Hospitality and Nondurable Goods Manufacturing.

Moderately stronger hiring prospects are reported in five industry sectors across the West in comparison with the second quarter of 2021: Construction, Education & Health Services, Government, Other Services and Wholesale & Retail Trade.

In three of the West's sectors, employers report slightly stronger hiring plans when compared with the prior quarter: Financial Activities, Durable Goods Manufacturing and Professional & Business Services. However, Transportation & Utilities sector employers in the region report a moderate quarter-over-quarter decline.



Industry	Increase	Decrease	No Change	Don't Know	Net Employment Outlook Q3 2021	Seasonally Adjusted
	%	%	%	%	%	%
All Industries – West	31	4	62	3	27	23
Construction	32	2	63	3	30	20
Education & Health Services	24	6	67	3	18	19
Financial Activities	22	2	73	3	20	19
Government	22	4	71	3	18	15
Information	25	0	73	2	25	30
Leisure & Hospitality	54	6	38	2	48	38
Manufacturing – Durable Goods	24	3	70	3	21	16
Manufacturing – Nondurable Goods	27	2	68	3	25	22
Other Services	16	2	79	3	14	10
Professional & Business Services	35	2	59	4	33	26
Transportation & Utilities	32	3	61	4	29	23
Wholesale & Retail Trade	31	4	61	4	27	27

The West Region comprises the following states: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming.

Metropolitan Statistical Areas

For Quarter 3 2021, all of the 100 largest Metropolitan Statistical Areas (MSAs) in the United States report positive Net Employment Outlooks. Additional survey results for each MSA are available at meos-press.manpowergroup.us.

Net Employment Outlook Q3 2021	Metropolitan Statistical Areas
54%	Deltona
46%	Fresno, Salt Lake City
44%	Baltimore, Provo-Orem
43%	New Haven
42%	San Antonio, Worcester
41%	Palm Bay, Raleigh
40%	Charlotte, Grand Rapids, Milwaukee
39%	Syracuse, Virginia Beach
38%	Chattanooga, Dayton, Detroit, Greensboro, Richmond, Tulsa
36%	Allentown, Dallas
35%	Charleston, Jacksonville
34%	Albany, Albuquerque, Buffalo, Spokane
33%	Ogden, Pittsburgh
32%	Boise City, Columbia, Des Moines, Lakeland
31%	Austin, Bridgeport, Columbus, Knoxville, New Orleans, Orlando, Phoenix, Rochester, St. Louis, Wichita
30%	Greenville, Providence, San Jose, Springfield
29%	Denver, Toledo, Tucson
28%	Cape Coral, Louisville, Madison, Minneapolis, Sacramento
27%	Atlanta, Bakersfield, Kansas City, Miami, North Port, Scranton
26%	Chicago, Hartford, Las Vegas, Philadelphia
25%	Cincinnati, Memphis, New York, Stockton, Tampa
24%	Akron, Nashville, Riverside, Youngstown
23%	Boston, Cleveland, Little Rock, Los Angeles, McAllen, San Francisco
22%	Honolulu, Houston, Seattle
21%	Augusta, Indianapolis, Jackson
20%	Omaha, Oxnard, Portland, Winston-Salem
19%	El Paso, Oklahoma City
18%	Washington
17%	Colorado Springs
16%	San Diego
14%	Harrisburg
8%	Birmingham
5%	Baton Rouge

Survey results are available for the 100 largest Metropolitan Statistical Areas based on business establishment count.

Global Employment Outlook

ManpowerGroup interviewed over 45,000 employers in 43 countries and territories on hiring prospects* in the third quarter of 2021. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2021 as compared to the current quarter?” Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the third quarter of 2021 reflect the impact of the global health emergency, and the ongoing economic restrictions in many countries.

Employers anticipate payroll gains in 42 of the 43 countries and territories surveyed by ManpowerGroup for the July to September period, while flat hiring activity is expected in one.

In a comparison with the second quarter of 2021, employers report stronger hiring plans in 31 of the 43 countries and territories, while Outlooks weaken in eight, with no change reported in four. When compared with this time one year ago – when COVID-19 first had an impact on hiring sentiment – employers in 42 of the 43 countries and territories report improved hiring prospects, with no change in one. In the coming quarter, the strongest labor markets are forecast in the U.S., Taiwan, Australia, Greece, Ireland and Singapore, while the weakest hiring intentions are reported in Hong Kong, Argentina, Panama and South Africa.

Employers in all 26 Europe, Middle East & Africa (EMEA) region countries expect to add to payrolls during the upcoming quarter. When compared with the prior quarter, Outlooks strengthen in 22 EMEA countries, while weakening in two. In a comparison with the same period last year, hiring plans strengthen in all 26 EMEA countries. The strongest hiring activity is expected in Greece, Ireland, and Croatia, while employers in South Africa, the Czech Republic and Spain forecast the weakest hiring pace.

Workforce gains are anticipated in six of the seven Asia Pacific countries and territories during the July to September period, while flat hiring prospects are reported in the seventh – Hong Kong. In a comparison with the previous quarter, Outlooks improve in three countries and territories, but also weaken in three. Hiring sentiment strengthens in six Asia Pacific countries and territories when compared with this time one year ago, while remaining unchanged in one. The strongest hiring plans for the next three months are reported in Taiwan and Australia, while the weakest labor market is expected in Hong Kong.

In the Americas region, employers in all 10 countries surveyed expect to grow payrolls during the third quarter of 2021. Hiring intentions strengthen in six Americas countries when compared with the previous quarter, but weaken in three. In a comparison with last year at this time, employers report stronger hiring prospects in all 10 countries. The strongest hiring pace is anticipated in the U.S., while cautiously optimistic hiring plans are reported in Costa Rica, Guatemala and Mexico. The weakest labor markets are anticipated in Argentina and Panama.

Full survey results for each of the 43 countries and territories included in this quarter’s survey, plus regional and global comparisons, can be found at

www.manpowergroup.com/meos

The next ManpowerGroup Employment Outlook Survey will be released on 14 September 2021 and will detail expected labor market activity for the fourth quarter of 2021.

* Commentary is based on seasonally adjusted data where available. Data is not seasonally adjusted for Croatia.

About the Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: 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: For Quarter 3 2021, sample sizes are smaller than other quarters, reflecting the impact of the global health emergency so total number of interviews is significantly lower than normal in some countries. The survey is based on interviews with over 45,000 public and private employers across 43 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 five decades the survey has derived all of its information from a single question:

For the Quarter 3 2021 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of September 2021 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market

research. The survey has been structured to be representative of each national economy. The margin of error for almost all national, regional and global data is not greater than +/- 5%.

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.

Seasonal adjustments have been applied to the data for all participating countries except Croatia. ManpowerGroup intends to add seasonal adjustments to the data for Croatia in the future, as more historical data is compiled.

Additional Information Available

Find complete survey results, including reports for the top 100 Metropolitan Statistical Areas, 50 states, District of Columbia and Puerto Rico on our website at press.manpower.com.

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 75 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 and in 2021 ManpowerGroup was named one of the World's Most Ethical Companies for the 12th year – all confirming our position as the brand of choice for in-demand talent.

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