

ALMOST HALF OF IRISH EMPLOYERS LOOKING TO HIRE IN Q1 2022

- *Record 47% of employers in Ireland intend to increase headcount in the new year*
- *All sectors experiencing growth, led by Retail & Technology sectors*
- *Dublin's recovery powers on, Munster leads by region*

ManpowerGroup, DUBLIN (14 December 2021) – Employers in Ireland report the highest hiring intentions since the survey began in 2006, according to the latest ManpowerGroup Employment Outlook Survey. In the first quarter of 2022, employers plan to expand headcounts, driving the national hiring Outlook up to +47%, double digit growth of +14 percent on last quarter. This expansive growth in hiring plans also places Ireland at the top of the European leader board for hiring intentions alongside the Netherlands and Portugal.

The ManpowerGroup Employment Outlook Survey is based on responses from 418 employers across Ireland. It asks whether employers intend to hire additional workers or reduce the size of their workforce in the coming quarter. It is the most comprehensive, forward-looking employment survey of its kind.

The Technology and IT sector is showing continued high hiring Outlook of +51%, down slightly from last quarter's record high +61%. "One of the strongest sectors in the wake of the pandemic is Tech & IT, an industry which is booming in Ireland as tech companies have embraced hybrid working," said John Galvin, Managing Director, ManpowerGroup Ireland. "The new year looks promising for the industry as hiring confidence grows. Many of the tech and media organisations based in Ireland are multinationals, and so have weathered the health crisis by tapping into wider resources to stay buoyant. We're also seeing demand for tech solutions in other industries as retail and hospitality look to more digitised solutions to their talent shortages, and this is driving demand for these skills."

Employers in Wholesale and Retail expect record hiring levels in the coming quarter with a hiring Outlook of +62%, up +56 percentage-points on Q1 2021, the height of the last lockdown. Galvin explains; "The end of lockdown, rise in vaccinations and subsequent market recovery has resulted in a rise in consumer and business confidence. Consumers are making up for lost time in retail and hospitality. Organisations are following this trend and we're seeing hiring continue for the period January to March when we might have previously seen a slow down after the holiday fourth quarter rush."

Employers in Dublin report a hiring Outlook of +47% on par with the highly optimistic national hiring Outlook. Outside of Dublin, Munster, Leinster, and Ulster also follow this positive trend of strong hiring intentions with hiring Outlooks of +58%, +45%, and +33% respectively. Galvin explains; "It's always a positive sign to see strong hiring in the capital, and we've seen that Dublin was slightly more protected from labour market fluctuations during the peak of COVID with its large international employer base. With growth in Dublin comes optimism

in the regions, and we're seeing positive hiring intentions from across all our cities and employment hubs for the coming quarter. Nowhere is this highlighted more than in Munster where we are seeing the local tech sector go from strength to strength and hire accordingly."

Small and medium-sized employers have reported increased headcounts, up +23 and +16 percentage-points on last quarter respectively, matching the hiring Outlook recorded by larger employers. Where larger employers have seen continued strength in their hiring intentions in recent quarters, small and medium sized organisations are only now growing in confidence and going beyond pre-pandemic hiring strength due to pent up hiring demand.

Galvin concludes; "Despite the national employment Outlook being at a record high, Ireland continues to face ongoing talent shortages with 78% of employers having difficulty filling vacancies. The unemployment rate is fast approaching its pre-pandemic low level, meaning there is very little available talent in the market, all the while demand for workers has hit record levels. Temporary workers are increasingly in demand and therefore able to set higher demands on hours and pay. Fixing an ongoing talent gap like we're facing in Ireland will not happen overnight, nor will it be solved by higher wages. Employers need to be looking at long-term solutions to find the skills they need by building them internally among their existing workforce, enhancing their employee value proposition with improved benefits, and looking to upskill new entrants to create the talent to fill the gap."

Irish Hiring Plans by Industry Sectors, Regions and Organisation Size:

- Nationwide, all industry sectors report positive Outlook. Across the sectoral breakdown we see the following: Wholesale and Retail Trade (+69%), Education, Health, Social Work and Government* (+53%), IT, Technology, Telecoms, Communications and Media (+51%), Construction (+48%), Not for profit* (+45%), Primary Production* (+43%), Other Services (+36%), Other Industry (+33%), Restaurants & Hotels (+33%), Banking, Finance, Insurance and Real Estate (+31%), and Manufacturing (+19%)
- When compared with Q4 2021, Outlooks improve in nine of the eleven sectors measured, with quarter-on-quarter hiring confidence increases reported in: Wholesale and Retail Trade (+37%), Other Industry (+30%), Construction (+26%), Restaurants & Hotels (+14%), Banking, Finance, Insurance and Real Estate (+2%), and Other Services (+2%) The quarterly decreases in hiring confidence are reported in Manufacturing (-24%), and IT, Technology, Telecoms, Communications and Media (-10%).
- From a regional perspective, the survey found employers in Leinster, Dublin, and Munster are all experiencing strong employment Outlooks at +45%, +47%, and +58% respectively. Leinster and Munster have double digit quarterly growth of +21% and +15%. While Ulster's Outlook is +33% with cooler quarterly growth of +4%. Dublin's quarterly growth is +7%. Connaught has a comparatively cool Outlook of +18%, with +10% quarterly growth.
- Larger-sized employers (250+ employees) are reporting an Outlook of +46%, up +6% on last quarter. Medium sized employers (50-249 employees) are reporting Outlook of +48%, up +16% on last quarter. Smaller employers (11-49 employees) report the highest Outlook of +46%, up +23% on last quarter. Micro-sized employers (1-10 employees) report a cooler Outlook of +22%, an increase of +7% on last quarter.

*first time this sector is being tracked in MEOS

For further information, please contact:

Savannah Dixon

M: +44 (0) 7483397233

savannah.dixon@manpowergroup.com

Nathan Kelly

M: +44 (0) 7943 557052

nathan.kelly@manpowergroup.com

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](http://www.manpowergroup.com)

Commentary is based on seasonally adjusted data where available. 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 in the ManpowerGroup Press Room at www.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 workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 58,000 employers across 43 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 substantial 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 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year - all confirming our position as the brand of choice for in-demand talent.