



**WORLD
EMPLOYMENT
CONFEDERATION**

The Voice of Labour Market Enablers

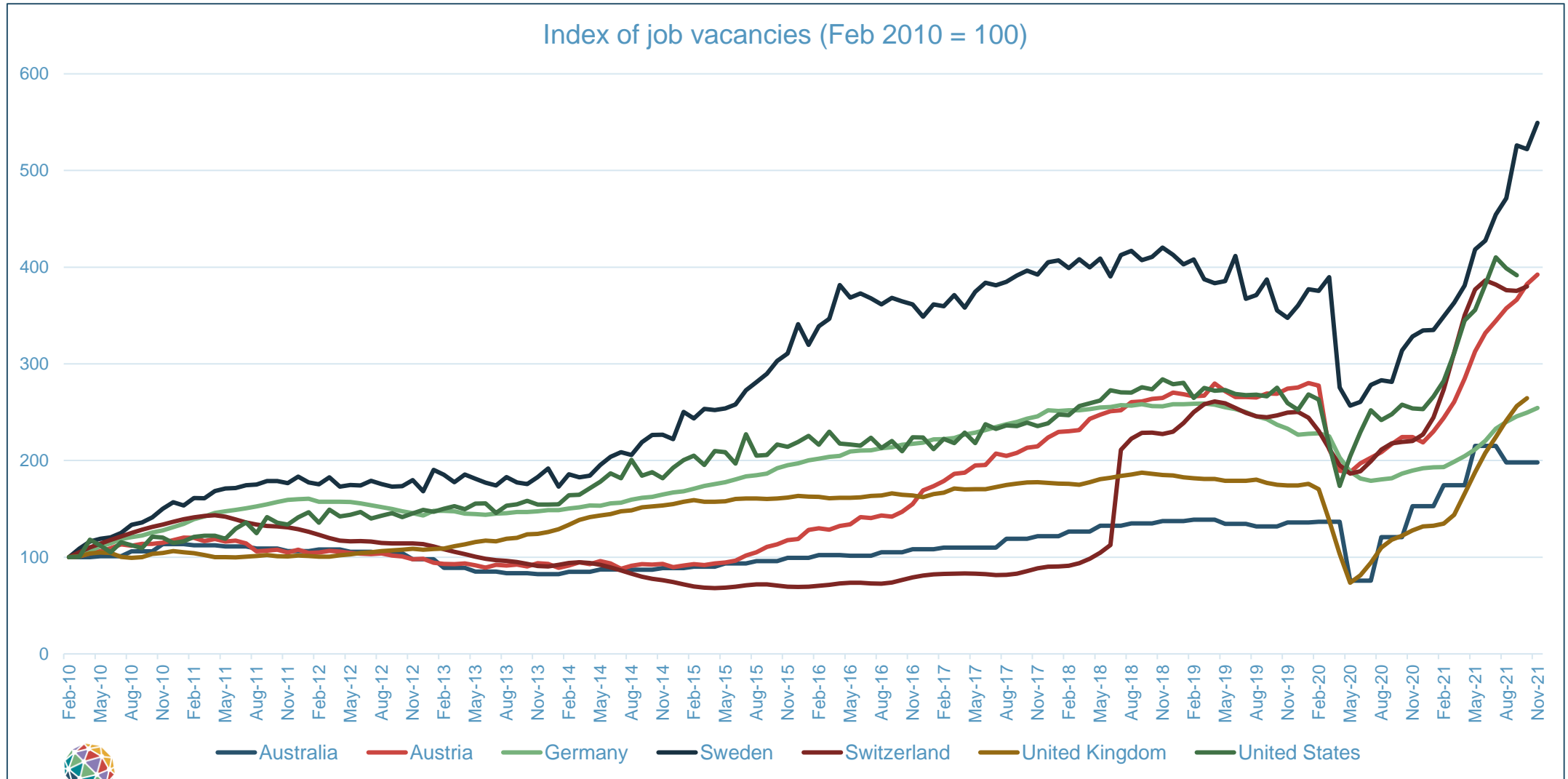
Global Labour Shortage Statistical Briefing

www.wecglobal.org

@WECglobal

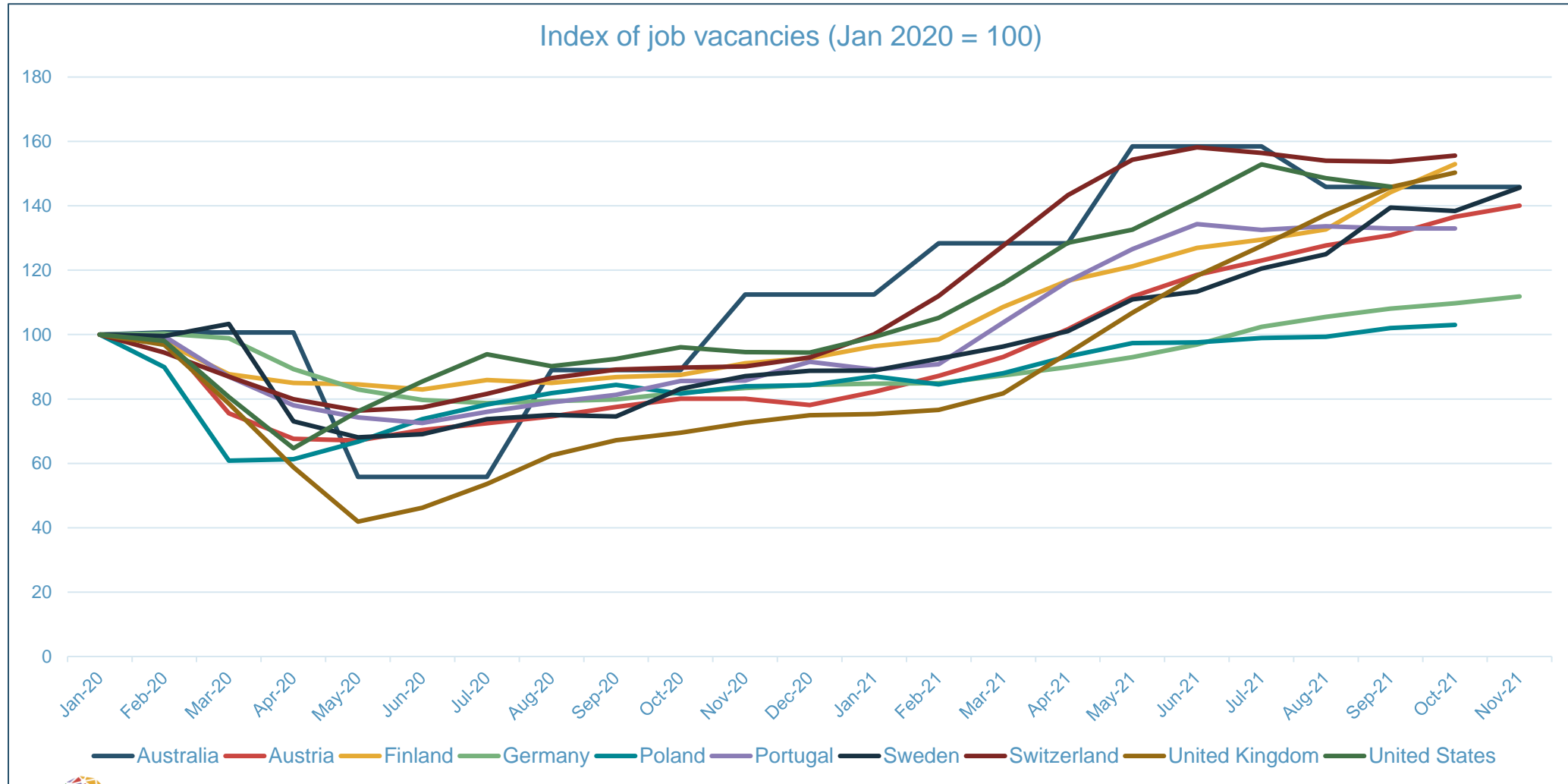
Vacancies continue to rise

Vacancy numbers highest in more than a decade across many countries



Vacancies are above pre-pandemic levels

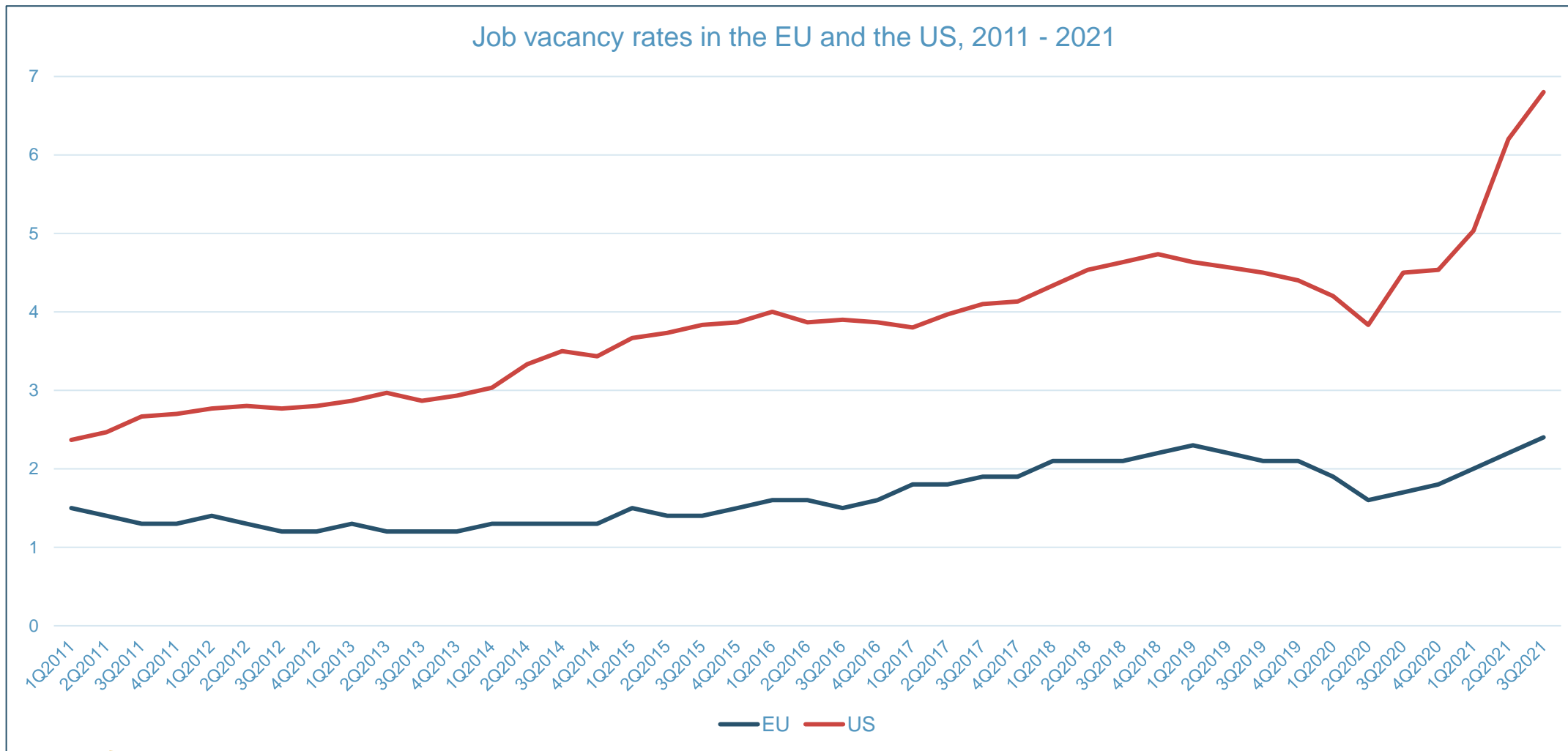
With economies open again, demand for labour outpaced supply



Source: OECD ; own calculations

Vacancy rates in the EU and the US are surging

The vacancy rate in the US is nearly 3 times higher than 10 years ago



Source: Eurostat ; BLS

Note: Job vacancy rates for the EU include "Industry, construction and services"

Note: vacancy rate = number of vacancies / (number of vacancies + number of occupied posts) * 100

The labour shortage affects all sectors

Construction and accommodation and food services sectors are particularly impacted



— Accommodation and food service activities — Construction — Manufacturing — Industry, construction and services

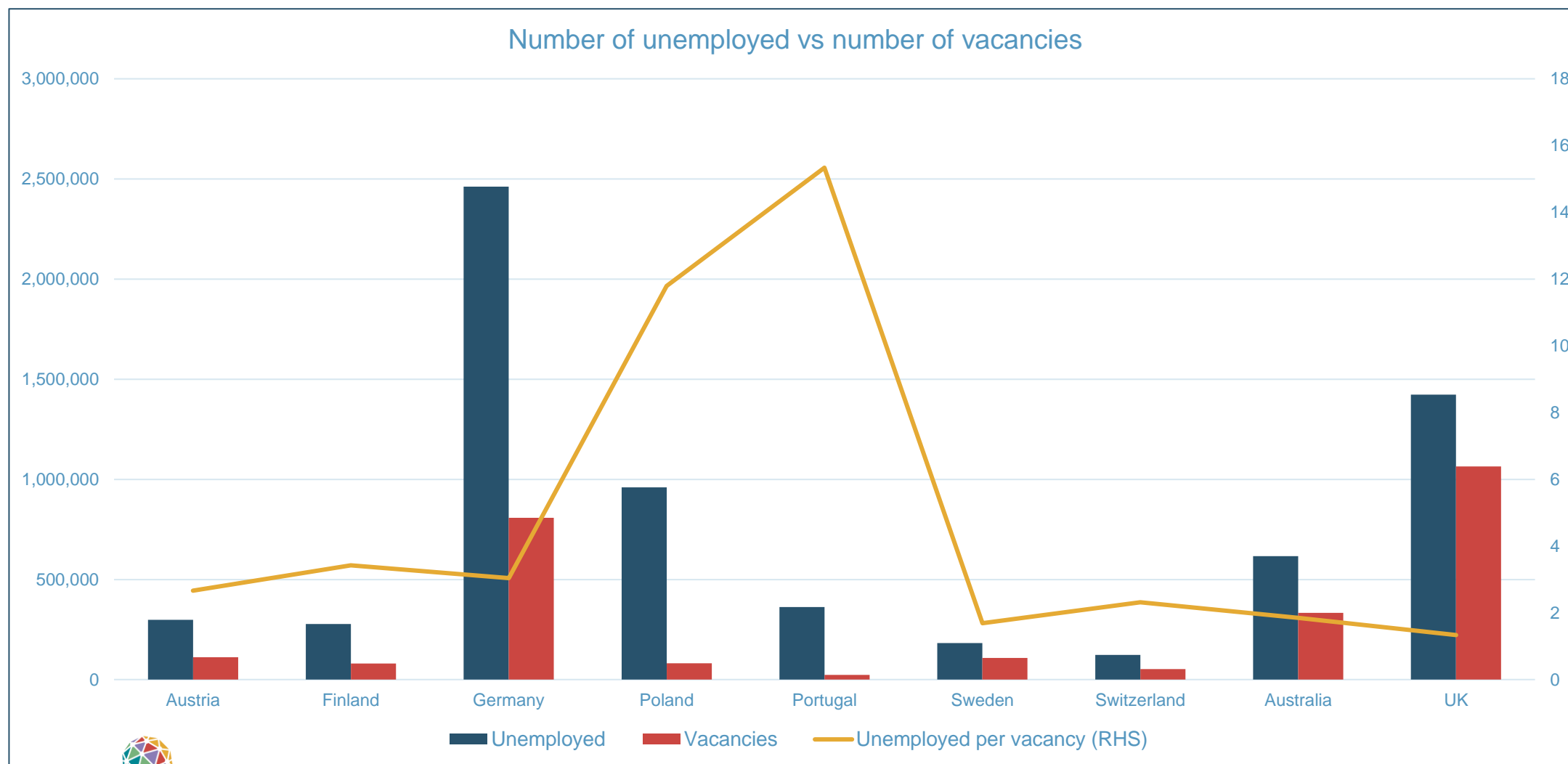
Source: Eurostat

Note: Job vacancy rates for the EU include “Industry, construction and services”

Note: vacancy rate = number of vacancies / (number of vacancies + number of occupied posts) * 100

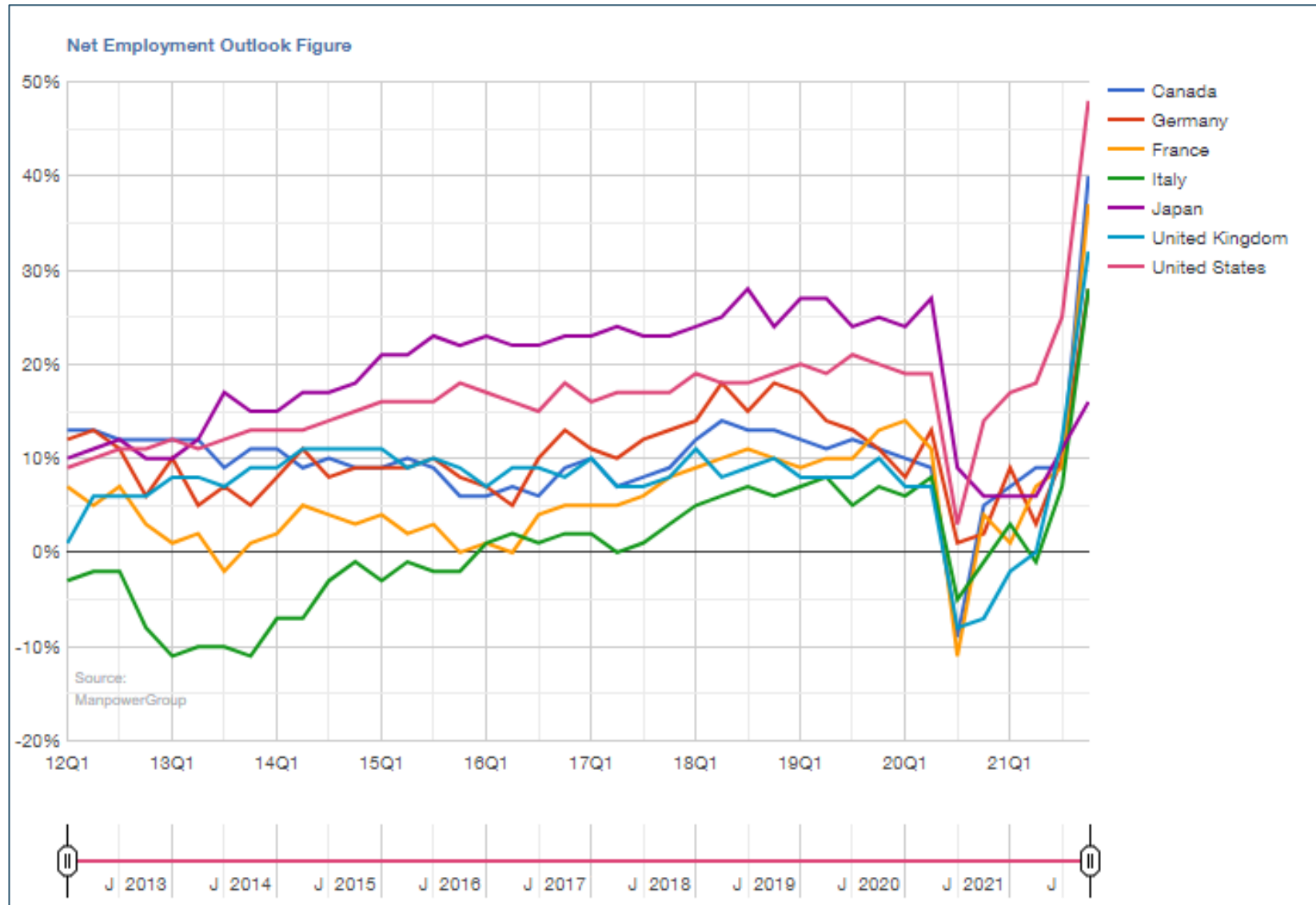
There are enough people looking for jobs

The number of unemployed is higher than the number of vacancies in many countries



Worker shortages becomes number 1 issue for employers

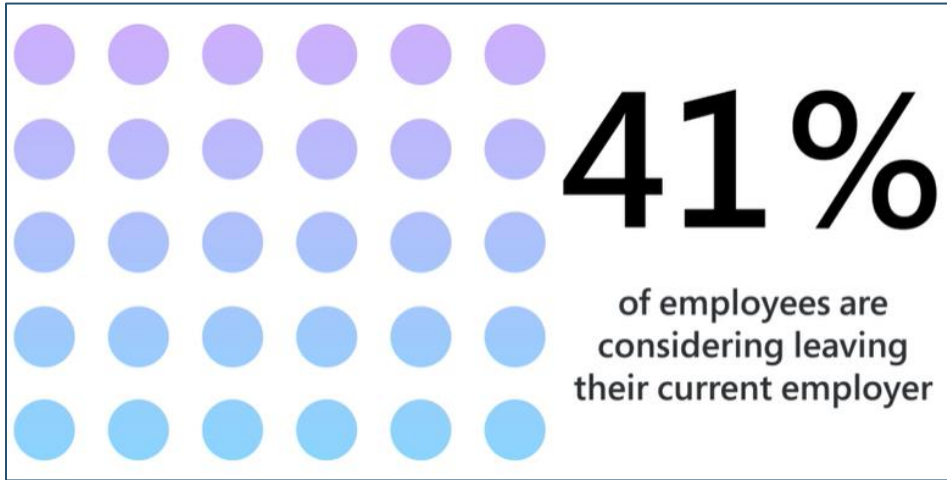
69% of employers report difficulties in hiring



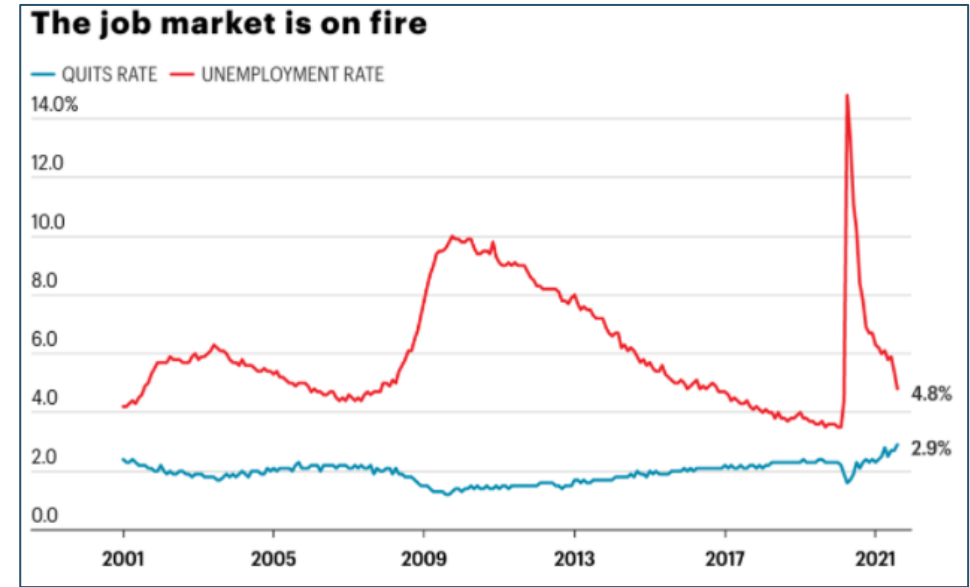
Source: Manpower Employment Outlook Survey Q4 2021

The Great Mismatch

Employers and jobseekers struggle to find each other on the labour market



Source: Microsoft – Work Trend Index July 2021



Source: US BLS






Source: Randstad Workforce Monitor 2021

Private employment services stand ready to help

The HR services industry is well-placed to mitigate labour shortages

Conclusion

The Private Employment Services Industry ...

-  Has deep knowledge and understanding of the needs of employers and workers
-  Brings experience and extensive connections to find the right position for jobseekers
-  Supports workers in safeguarding their employability through career management and meet the changing needs of labour markets

 Explore how the Private Employment Services Industry generates more value for labour markets in [WEC's Social Impact Reports](#)