Vacancies continue to rise in 2022
Vacancy numbers highest in more than a decade across many countries

Source: OECD; own calculations
Vacancies are above pre-pandemic levels
With economies open again, demand for labour outpaced supply

Index of job vacancies (Jan 2020 = 100)

Australia | Austria | Finland | Germany | Poland | Portugal | Sweden | Switzerland | United Kingdom | United States

Source: OECD; own calculations
Vacancy rates in the EU and the US are surging or stable at high levels

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
Many industries report significantly higher vacancies than before the pandemic

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 in many countries

The number of unemployed is often still higher than the number of vacancies

Source: OECD; BLS; ONS; ABS; own calculations
Note: Figures relate to April 2022 or latest period available
What is behind the worker shortage?

- Inactivity
- Furlough
- The Great Retirement
- Mismatch
- She-cession
- Cross-border mobility
- Transitions
- Re-evaluation
- Ageing population
- COVID-19
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