



Q2 2023

ManpowerGroup  
Employment  
Outlook Survey

# LABOUR MARKET EXPECTS RECOVERY



# Table of Contents



**3**

**Q2 Employment  
Outlooks**



**14**

**Global Talent  
Shortage**



**21**

**How Today's  
Trends are  
Impacting Jobs**



**24**

**Workforce Trends in  
the New Human Age**



**27**

**About the  
ManpowerGroup  
Employment  
Outlook Survey**



# Q2 Employment Outlooks

# What is the Net Employment Outlook (NEO)?



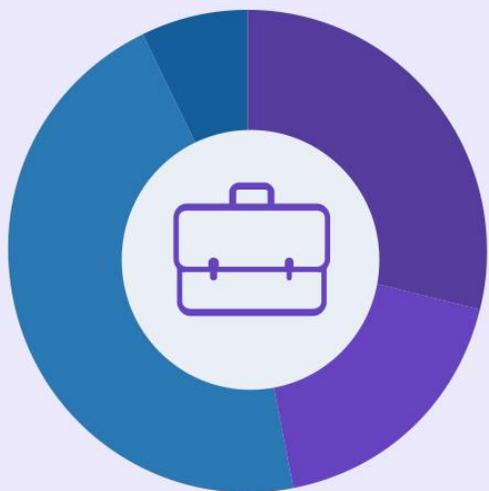


***„In recent months, Slovak employers have been more restrained, waiting for the economic situation and the energy crisis to develop further. Today, a larger part of the market is renewing recruitments because companies realize that with the lack of qualified people, they can't move forward. Under pressure to increase energy independence, more and more firms are investing in building green solutions, which stimulates the creation of new jobs in the so-called green economy“***

**– Zuzana Rumiz, generálna manažérka  
ManpowerGroup Slovensko**

# Net Employment Outlook in Slovakia for Q1 2023

The seasonally adjusted Net Employment Outlook in Slovakia, adjusted for seasonal fluctuations, stands at + 5 %. This is a three percentage point decrease in the index, compared to the previous quarter. However, the labor market index fell by up to 12 percentage point year-on-year.



**29%**  
increase

**18%**  
decrease

**46%**  
no change

**7%**  
don't know

# Firms plan to create new jobs in spring

Companies in the communication services sector plan to create most of the new jobs (NEO + 47 %). Compared to last quarter, when the outlook was negative (-15 %) this is an increase of 62 percentage points. This is an increase of 27 percentage points year-on-year.

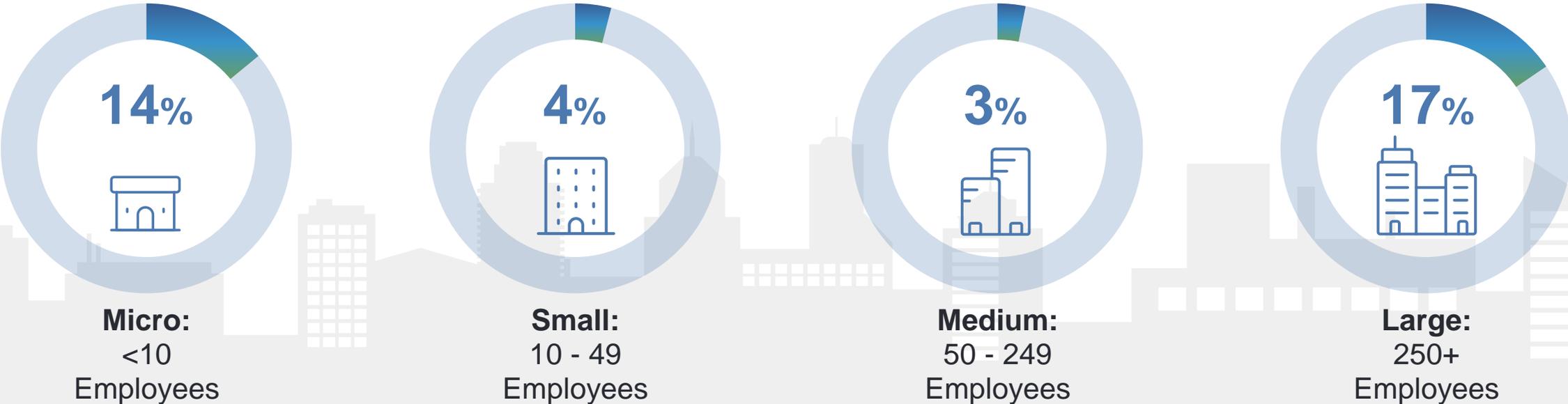
Companies in the energy and utilities are also planning to recruit new people to a greater extent (+ 39 %), even though, more firms planned to lay off than hire new people in the sector, during the previous quarter. The Net Employment Outlook in this sector has increased by 53 percentage points.

## Sector comparison



# Large and micro companies plan the most significant hires

Large companies are planning to hire most employees. **For organizations employing more than 250 people, the Net Employment Outlook is + 17 %.** This is an increase of 10 percentage points compared to the previous quarter. **Small businesses of up to 10 employees are in their recruitment plans right behind large companies (+ 14 %),** which is a record for several years.

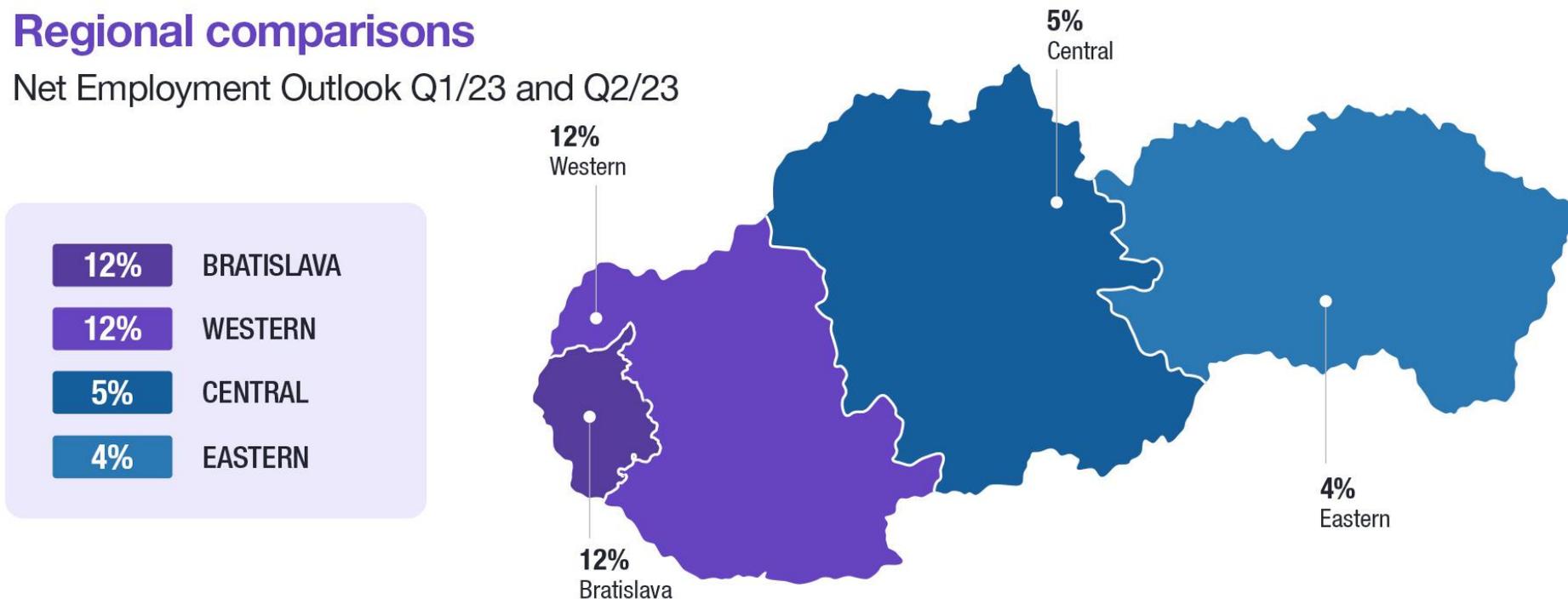


# Employers in all regions plan to recruit more people than lay off

Most companies expect recruitment of new people in **Bratislava with a NEO + 12 %**, and in **Western Slovakia (+ 12 %)**. Both regions are stable, compared to the last quarter, but Bratislava recorded a decrease of 10 percentage points compared to the last year. Western Slovakia, on the other hand, has improved by 6 percentage points. **Companies in Central Slovakia are cautiously optimistic (+ 5 %)**, as in **Eastern Slovakia (+ 4 %)**

## Regional comparisons

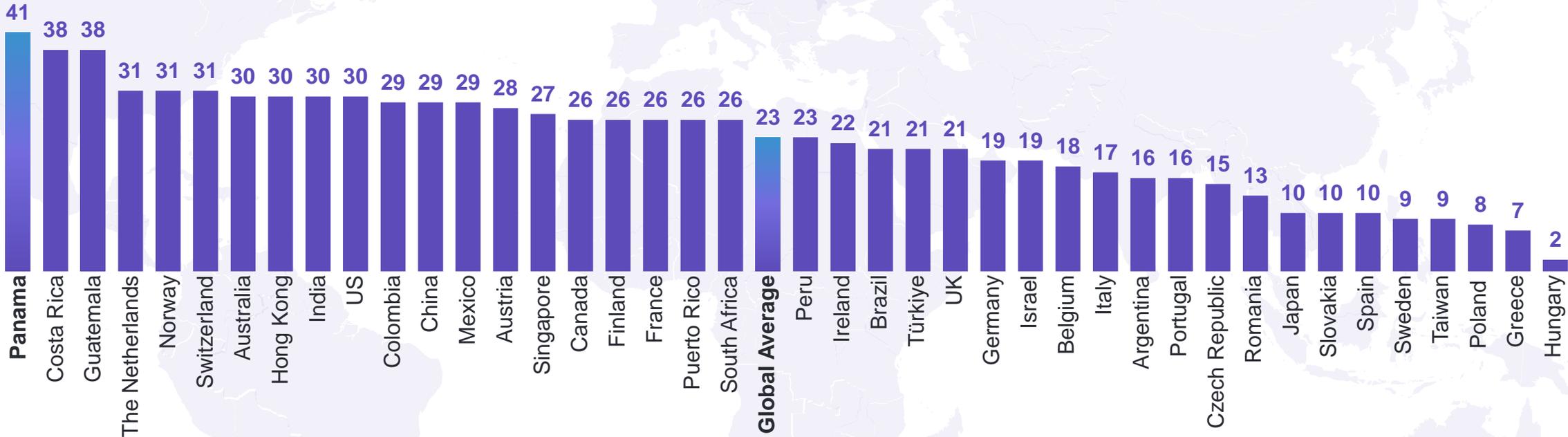
Net Employment Outlook Q1/23 and Q2/23



# Hiring Expectations for April - June

When considering how staffing levels will change during the second quarter, **employers in all 41 countries anticipate a net positive hiring Outlook.**

Seasonally Adjusted, Net Employment Outlooks (%)



# Optimistic Hiring Expected in the Second Quarter of 2023

With stable outlooks across the regions, **employers in North America (+30%) reported the strongest hiring intentions**, followed by South and Central America (+27%), Asia Pacific (+27%), and EMEA (+18%).

## Strongest Hiring Prospects



Panama

**+41%**



Costa Rica

**+38%**



Guatemala

**+38%**

## Weakest Hiring Prospects



Poland

**+8%**



Greece

**+7%**



Hungary

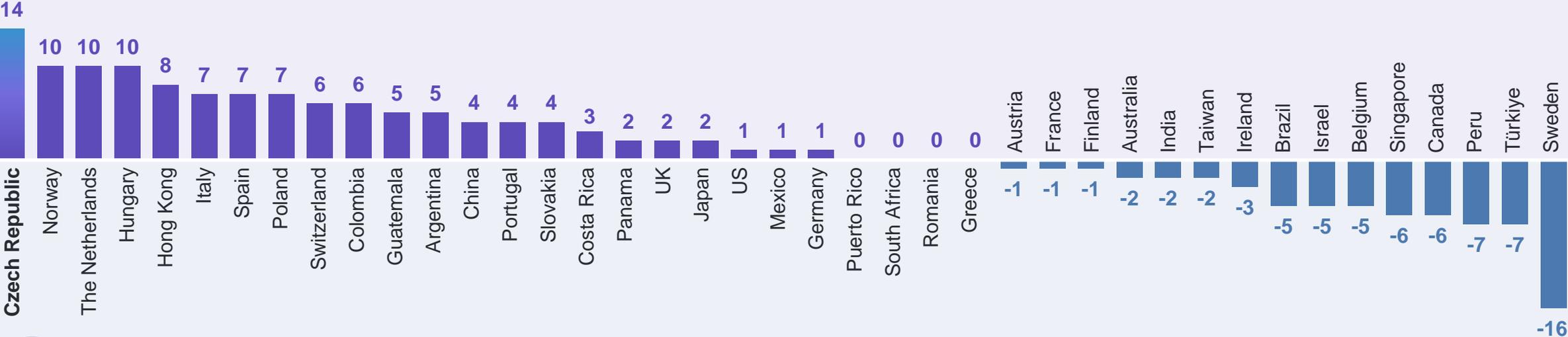
**+2%**

# Quarterly Changes As Employers Respond to Challenges

Hiring confidence continues to drop across countries as concerns rise over possible recession and steady inflation.



Quarter-Over-Quarter Changes to Seasonally Adjusted, Net Employment Outlooks (%)

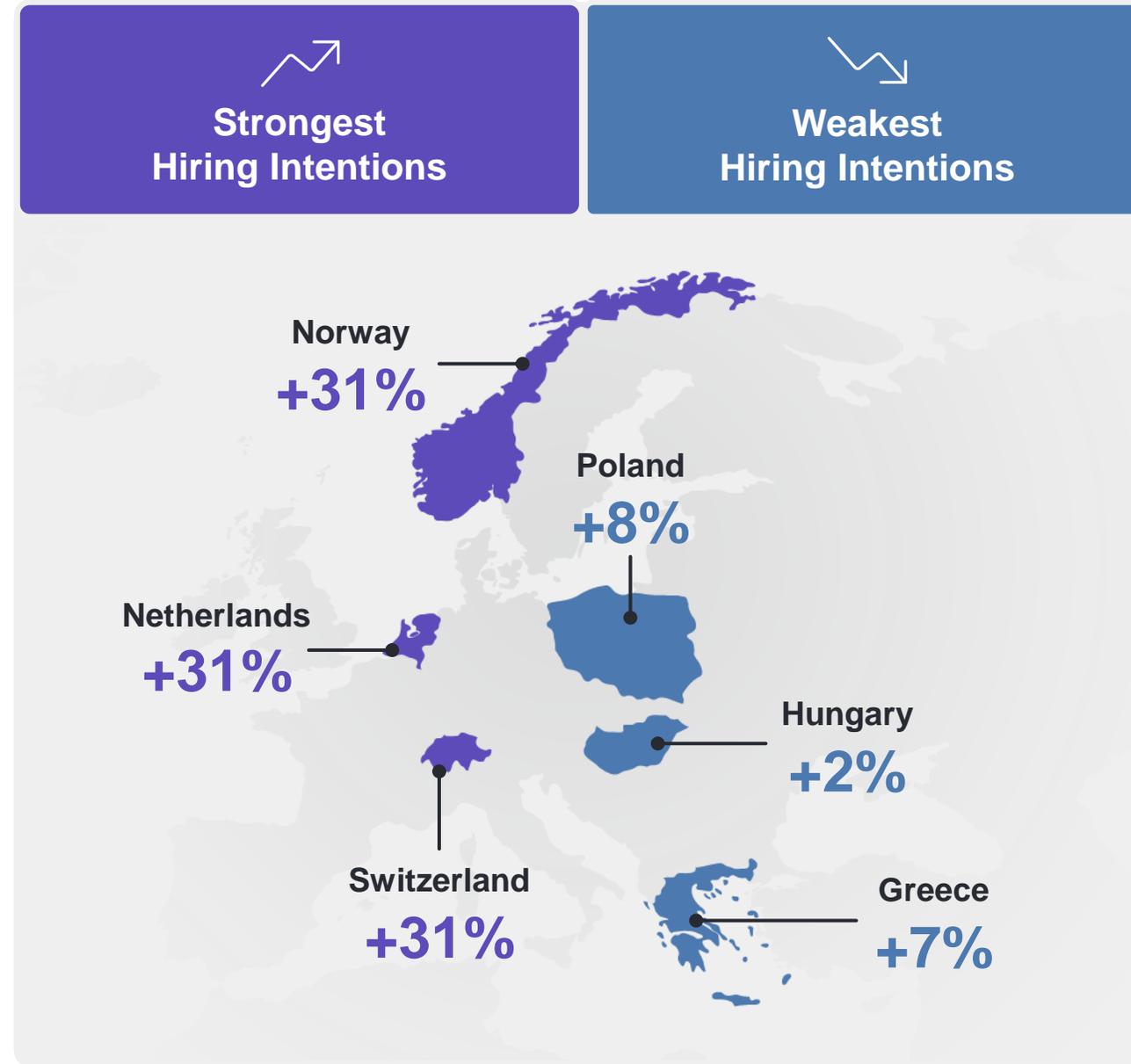


# Employers in Europe, Middle East & Africa Report Consistent Outlooks

Hiring expectations remain the lowest, although steady, in the EMEA region (+18%), unchanged since Q1 and slightly weaker since Q2 2022 (-4 points).

Hungary reports the weakest NEO (2%), although improving from last quarter (+10 points), perhaps as winter temperatures were not as severe as expected.

Stable European expectations follow the slight easing of inflation while the region's dependency on Russian oil and gas reduced in favor of alternative energy providers. For instance, the resource-rich Norway has seen record-high oil and gas profits, allowing the Norwegian economy to boom.

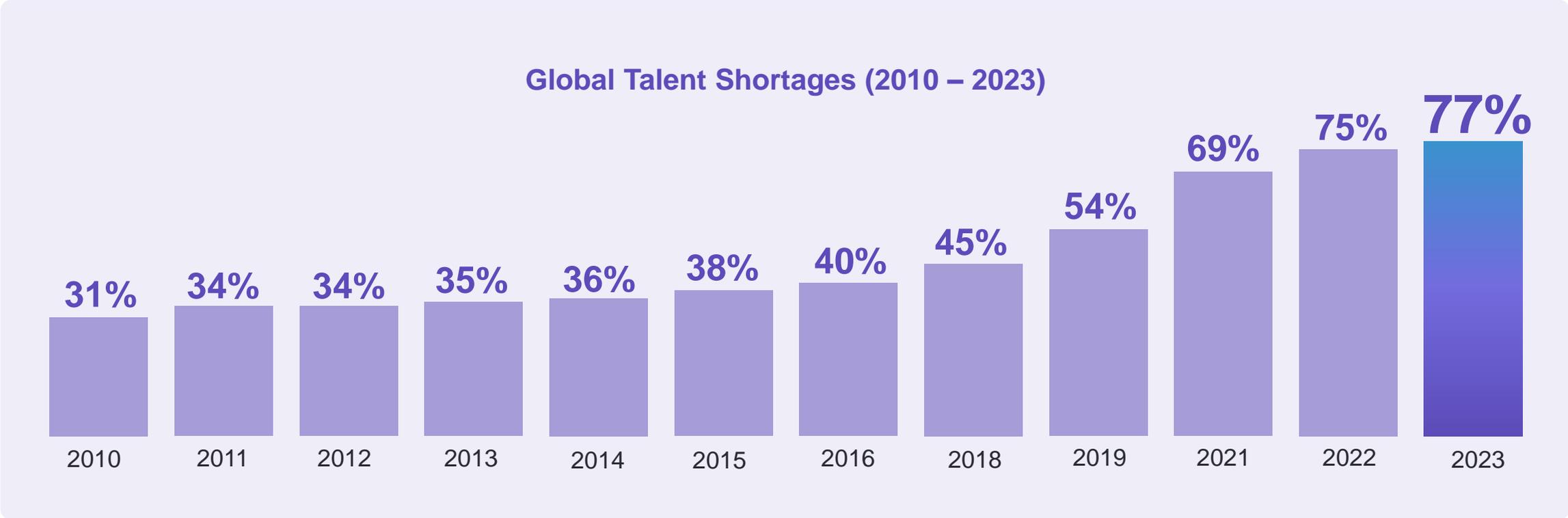




# Global Talent Shortages

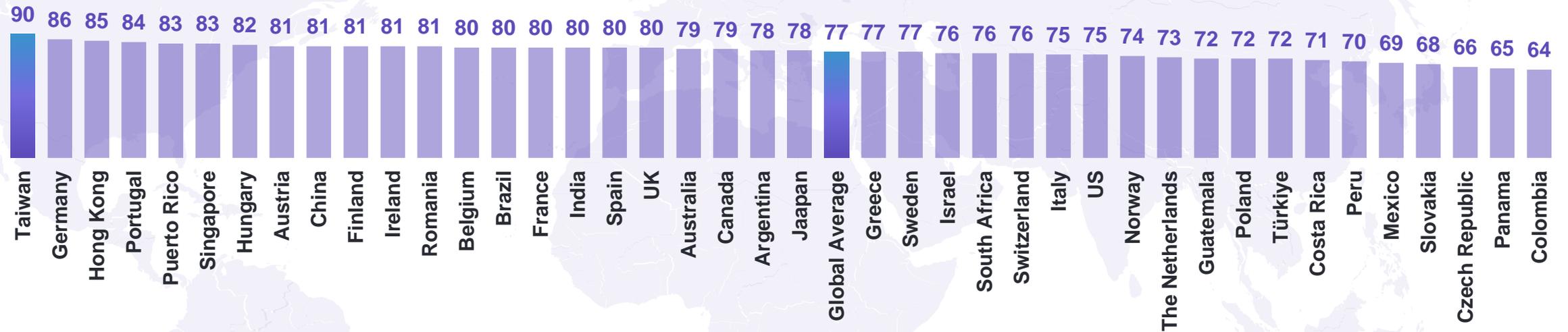
# Global Talent Shortages Reach 17-Year-High

Nearly 4 in 5 employers globally report difficulty finding the talent they need in 2023, strengthening +2 percentage points year-over-year and more than double the difficulty in 2010 (31%).



# Talent shortages in Slovakia and worldwide

Employers report difficulty filling open roles, with the biggest impacts being felt in Taiwan, Germany, and Hong Kong.



# Most Slovak companies face a lack of qualified people

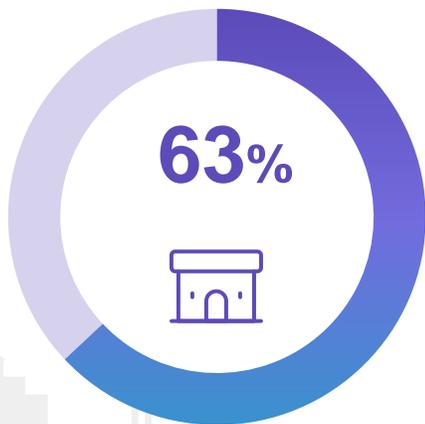
68% percent of Slovak employers in the survey said they face some or great difficulty in finding qualified people



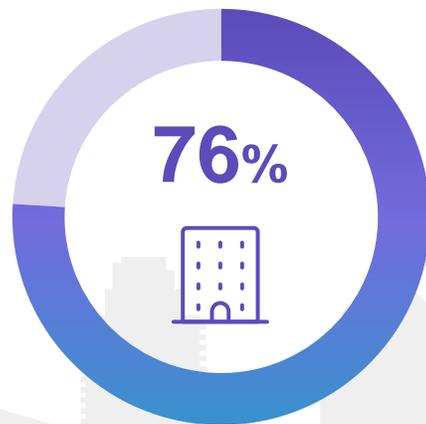
<b>No difficulty</b>	<b>29%</b>
<b>Some difficulty</b>	<b>51%</b>
<b>A lot of difficulty</b>	<b>16%</b>
<b>Prefer not to say</b>	<b>3%</b>

# Small and medium-sized businesses report the biggest challenges with recruiting people

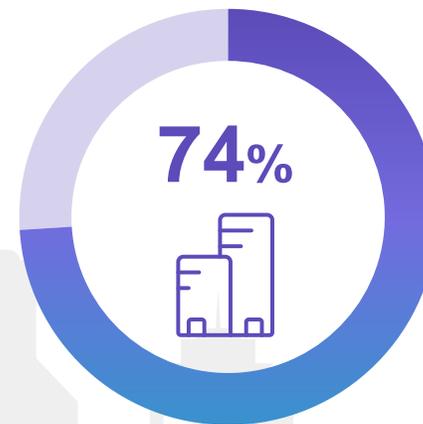
Difficulty Filling Roles by Company Size



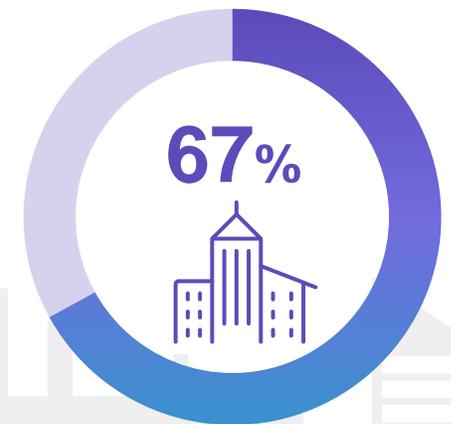
**Micro:**  
<10  
Employees



**Small:**  
10 - 49  
Employees



**Medium:**  
50 - 249  
Employees



**Large:**  
250+  
Employees

# Top Five In-Demand Technical Skills



# Top Five In-Demand Soft Skills

As every aspect of life becomes more tech enabled, human strengths stand out in the digital age.

**1** Reasoning & Problem-Solving



**2** Reliability & Self-Discipline



**3** Creativity & Originality



**4** Critical Thinking & Analysis



**5** Active learning & curiosity skill



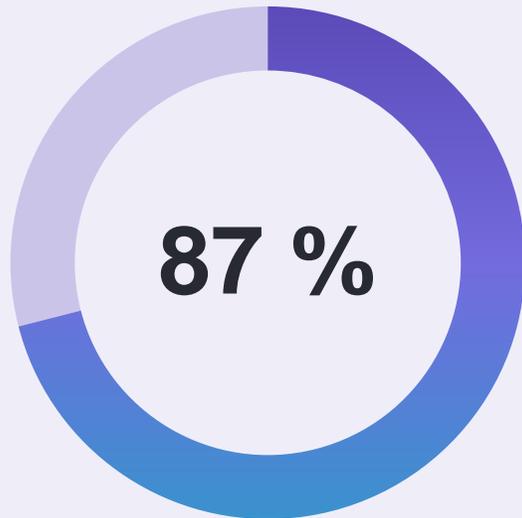


# How Today's Trends are Impacting Jobs

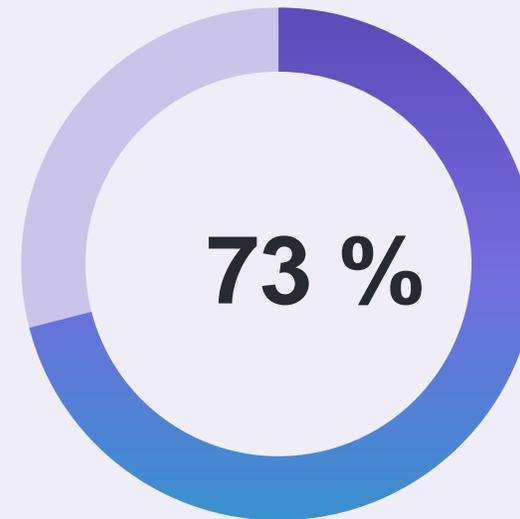
# Communication services suffer from the biggest talent shortage

Although companies in the communication services sector are planning the biggest recruitments, it is the sector that faces the most significant shortages of skilled people. 87 % of companies in this sector said they were facing difficulties in finding employees.

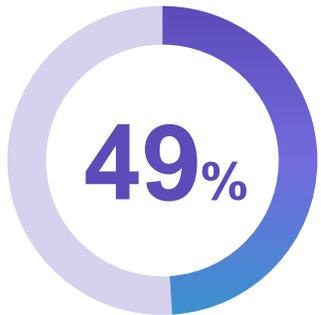
**Communication Services**



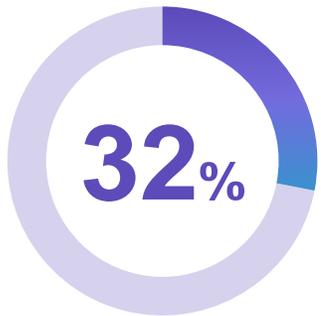
**Transport, Logistics & Automotive**



# How companies in Slovakia address the talent shortage



companies offer their employees the opportunity to choose where and when they work.



companies decide for wage increases



- 49% offer flexible working hours or/and the possibility to work from home
- 32% increase wages
- 32% are looking to new sources of candidates (e.g. people 55+, people on parental leave)
- 28% offer a sign-on bonus
- 18% prioritize automation for select tasks/processes
- 14% reduce qualification requirements



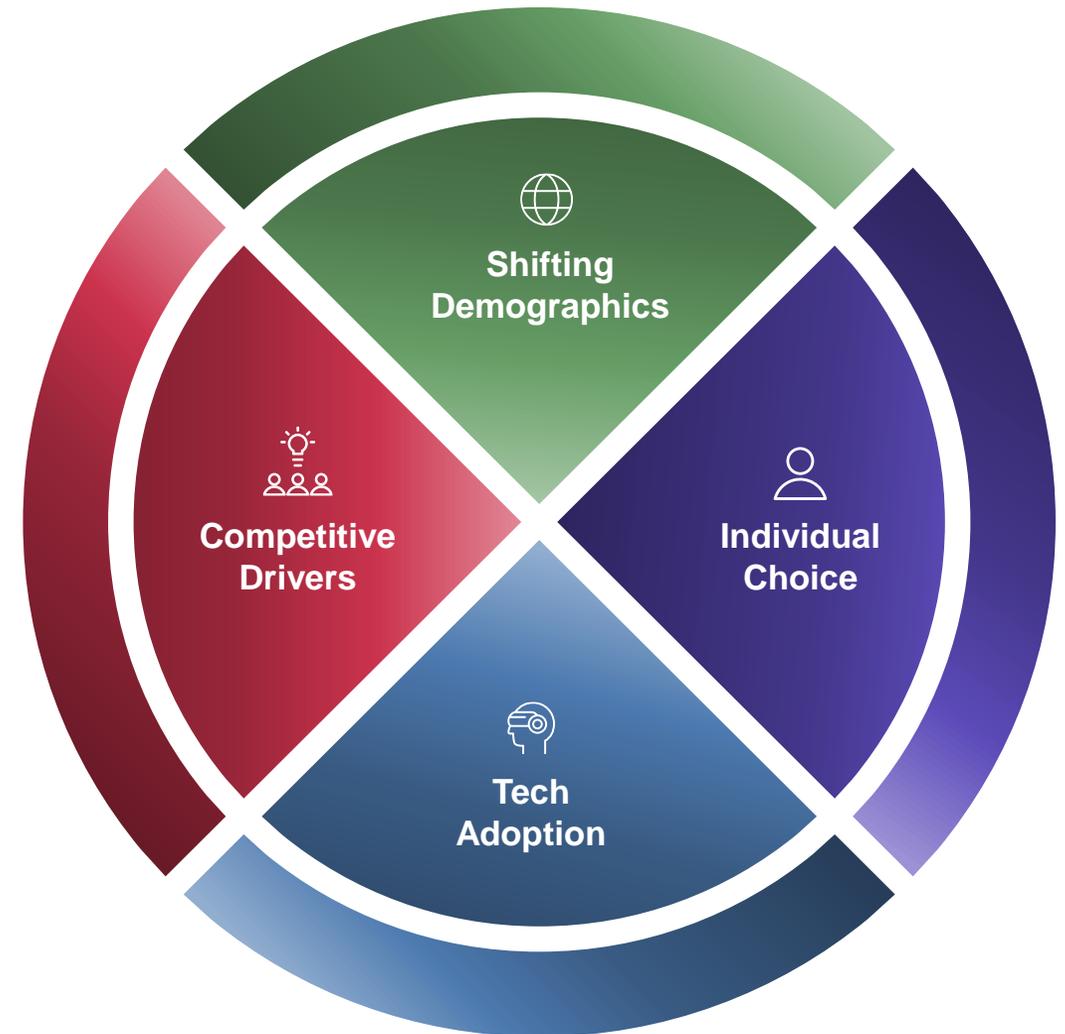
# Workforce Trends in the New Human Age

# Tech may be the Great Enabler but Humans are Still the Future

Humans have always adapted to new technologies and better ways of doing things.

As the saying goes, history repeats itself. And the pandemic taught us again that we can make extraordinary progress if we come together – ”

**it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.**



# Executive Summary



- 29 % of Slovak employers expect an increase in the number of employees, 18 % expect a decrease and 46 % expect no change, the remaining 7 % did not comment.
- Based on the data, seasonally adjusted Net Employment Outlook in Slovakia, is + 10 % for the second quarter of 2023.
- The highest Net Employment Outlook is in Bratislava (+ 12 %) and Western Slovakia (+ 12 %) and the lowest in Eastern Slovakia (+ 4 %).
- Companies operating in Communications Services with a net outlook of + 47 %, Energy and Utilities (+ 39 %), Consumer Goods and Services (+ 20 %) expect most new job opportunities.
- Organisations in Panama (+ 41 %), Costa Rica (+ 38 %) and Guatemala (+ 38 %) have the strongest recruitment plans worldwide; the weakest are in Hungary (+ 2 %), Greece (+ 7 %) and Poland (+ 8 %).



# About the ManpowerGroup Employment Outlook Survey



# About the ManpowerGroup Employment Outlook 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 nearly 39,000 public and private employers across 41 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 six decades the survey has derived all of its information from a single question: "How do you anticipate total employment at your location to change in the three months to the end of March 2023 as compared to the current quarter?"

## Survey Methodology

The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q1 2023 report.

Responses prior to Q1 2022 were contacted via telephone and are now collected in a double opt-in online panels where members are incentivized to complete the survey.

The question asked and the respondent profile remains unchanged. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

# About ManpowerGroup Slovakia



4 branches - Bratislava, Nitra,  
Žilina, Poprad



110 in-house staff



2.000+ associates



600 clients



**APAS**

ASOCIÁCIA PERSONÁLNYCH AGENTÚR SLOVENSKA

- ManpowerGroup Slovakia is one of the founding members (2003)
- President of APAS is Zuzana Rumiz, General Manager of ManpowerGroup Slovakia (from 2020)

**LARGEST IN BUSINESS**

**WINNER 2022**



**RECRUITMENT  
AGENCIES**

- Winner of the **Largest in Business** ranking
- (2020, 2021, 2022)

Visit [www.manpower.sk](http://www.manpower.sk)

# ManpowerGroup Solutions Across the Entire HR Life Cycle



**Workforce Consulting  
& Analytics**



**Workforce  
Management**



**Talent  
Resourcing**



**Career  
Management**



**Career  
Transition**



**Top Talent  
Attraction**



Visit [www.manpowergroup.com](http://www.manpowergroup.com) to Learn More