

Slovak employers report stable, optimistic hiring plans for 1Q 2019

Strongest hiring opportunities expected in the Manufacturing sector and Finance, Insurance, Real Estate & Business Services sector

Bratislava, 11th December, 2018 – Slovakian employers report stable, optimistic hiring intentions for the coming quarter. Considerable hiring opportunities in the Manufacturing sector and Finance, Insurance, Real Estate & Business Services sector have offset a steep quarter-over-quarter decline within the Transport, Storage & Communications sector.

These are the key findings from the *ManpowerGroup Employment Outlook Survey* for the upcoming quarter, which reports a national Net Employment Outlook (NEO)¹ of +10% for Slovakia. This signals that more employers expect to increase staffing levels than not in the first three months of 2019. Hiring intentions remain relatively stable in comparison with both the previous quarter and this time one year ago. The survey collects data from over 60,000 employers in 44 countries, including 750 in Slovakia.

“Unemployment in the Slovak Republic continues to decline close to 5 %. This is very good news for people looking for a job, but companies increasingly complain that they cannot find enough suitable candidates. In-demand profiles are emphasizing not only specialized skills in IT, engineering or skill trades, but companies also report a lack of candidates for non-qualified jobs in manufacturing and logistics. According to the ManpowerGroup Employment Outlook Survey for the first quarter of 2019, employers in 21 % of large companies plan to increase the number of vacancies. Especially we are seeing the most inquiries from our clients in automotive sector and logistics,” said Zuzana Rumiz, Managing Director of ManpowerGroup Slovakia.

Industry sector comparisons

Employers in nine of the 10 industry sectors expect to grow payrolls during the next three months. Manufacturing sector employers report the strongest hiring intentions with a Net Employment Outlook of +21%. Elsewhere, Finance, Insurance, Real Estate & Business Services sector employers forecast steady job gains with an Outlook of +14%, while Outlooks stand at +11% and +10% in the Transport, Storage & Communications sector and the Wholesale & Retail Trade sector, respectively. Meanwhile, Restaurants & Hotels sector employers anticipate a flat labor market, reporting an Outlook of 0%.

Quarter-over-quarter, Transport, Storage & Communications sector employers report a considerable decline of 15 percentage points. However, Public & Social sector employers report a slight improvement of 2 percentage points.

Year-over-year, construction sector employers report the most notable decline of 11 percentage points, while Outlook is 9 percentage points weaker for the Public & Social sector. Elsewhere, hiring intentions strengthen in two sectors, increasing by 6 and 4

¹ The Net Employment Outlook is calculated by subtracting the percentage of employers anticipating a decrease in hiring activity from the percentage of employers anticipating an increase in employment. Seasonal adjustment is then applied to the data.

percentage points in the Mining & Quarrying sector and the Agriculture, Hunting, Forestry & Fishing sector, respectively.

Regional comparisons

Workforce gains are forecast for all four regions during the January to March period. Employers in both Bratislava and Western Slovakia expect positive hiring activity, reporting Net Employment Outlooks of +12%. Elsewhere, employers in the Eastern region anticipate some hiring opportunities, reporting an Outlook of +8%, while the Outlook for Central Slovakia stands at +5%.

When compared with the previous quarter, the Outlooks remain relatively stable or unchanged. Hiring prospects decline by 5 and 4 percentage points for Central Slovakia and Bratislava, respectively, when compared with this time one year ago.

Organization-Size Comparisons

Large employers report healthy hiring plans with a Net Employment Outlook of +21%, and steady job gains are anticipated by Medium employers with an Outlook of +14%. Meanwhile, employers in the Small- and Micro-size categories both report modest hiring plans, reflected in Outlooks of +5%.

In a comparison with 4Q 2018, Large employers report a considerable decline of 10 percentage points quarter-over-quarter and of 14 percentage points year-over-year.

Global overview

First-quarter hiring confidence is strongest in Japan (27%), Taiwan (21%), the U.S. (20%), Slovenia (19%), Greece (18%) and Hong Kong (18%), while employers report the weakest hiring intentions in Argentina (-4%), Switzerland (2%), Italy (3%), Panama (3%) and Spain (3%).

- END -

**For additional information, please contact: Jiří Halbrštát,
email: jiri.halbrstat@manpowergroup.cz**

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®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.

About ManpowerGroup Slovakia

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills

they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

More information available on www.manpower.sk.