

Q1₂₀₂₄

ManpowerGroup Employment Outlook Survey

Global Findings



Table of Contents



Section 1

Q1 Employment Outlooks



Section 2

Global Talent Shortages



Section 3

Workforce Trends



Section 4

Outlooks by Industry Vertical



Section 5

About the Survey



Q1

Employment Outlooks



What is the Net Employment Outlook (NEO)?



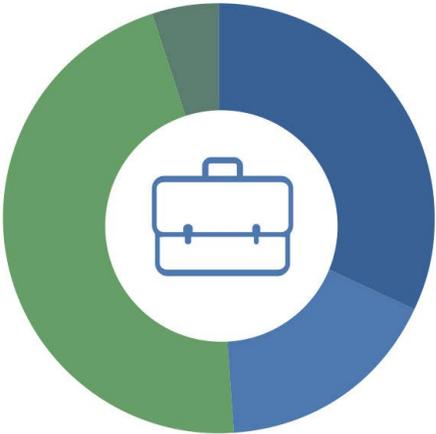
Net Employment Outlook in Slovakia for Q1 2024

32 % of Slovak employers expect an increase in the number of employees, 17 % expect a decrease and 46 % expect no change, the rest do not comment.

The seasonally adjusted Net Employment Outlook in Slovakia is + 17 %. Compared to the previous quarter, this is an increase of 2 percentage points, an increase of 11 percentage points year-on-year.

Employer hiring expectations for january – march 2024

The Net Employment Outlook (NEO) is **+17 %**.



32%

increase

17%

decrease

46%

no change

5%

don't know

Comparison of Recruitment Plans by Industry

Companies in the Transport, Logistics and Automotive sector report the strongest outlook in the first quarter (Net Employment Outlook + 27 %). This is an increase of up to 16 percentage points compared to last quarter. This is an increase of 17 percentage points year-on-year.

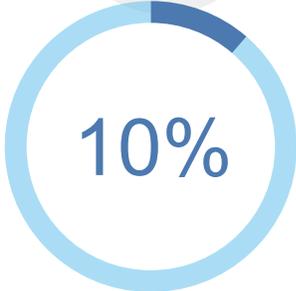
Companies in the Communications Services sector (+ 20 %) are also planning to recruit strongly. This is an increase of 35 percentage points year-on-year.



*Seasonally adjusted data.

Comparison by Size of Companies

**Less than 10
Employees**



**10 - 49
Employees**



**50 - 249
Employees**



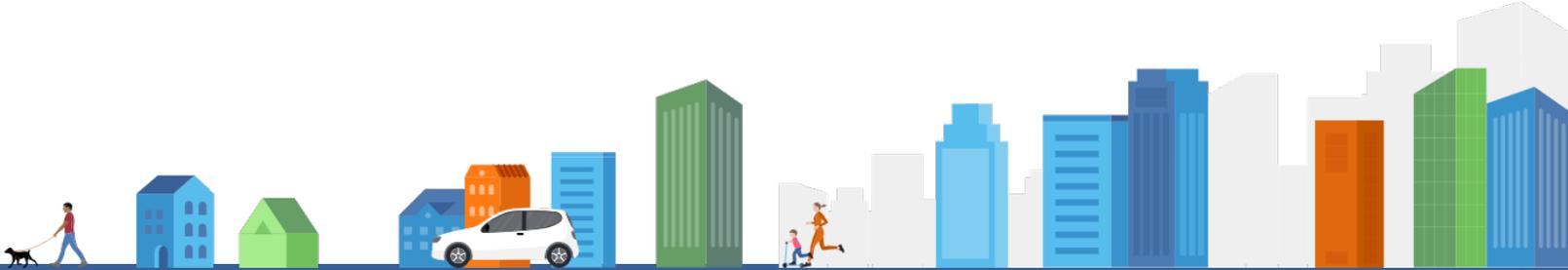
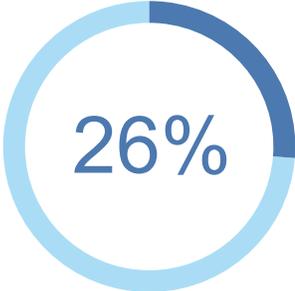
**250 - 999
Employees**



**1,000 - 4,999
Employees**

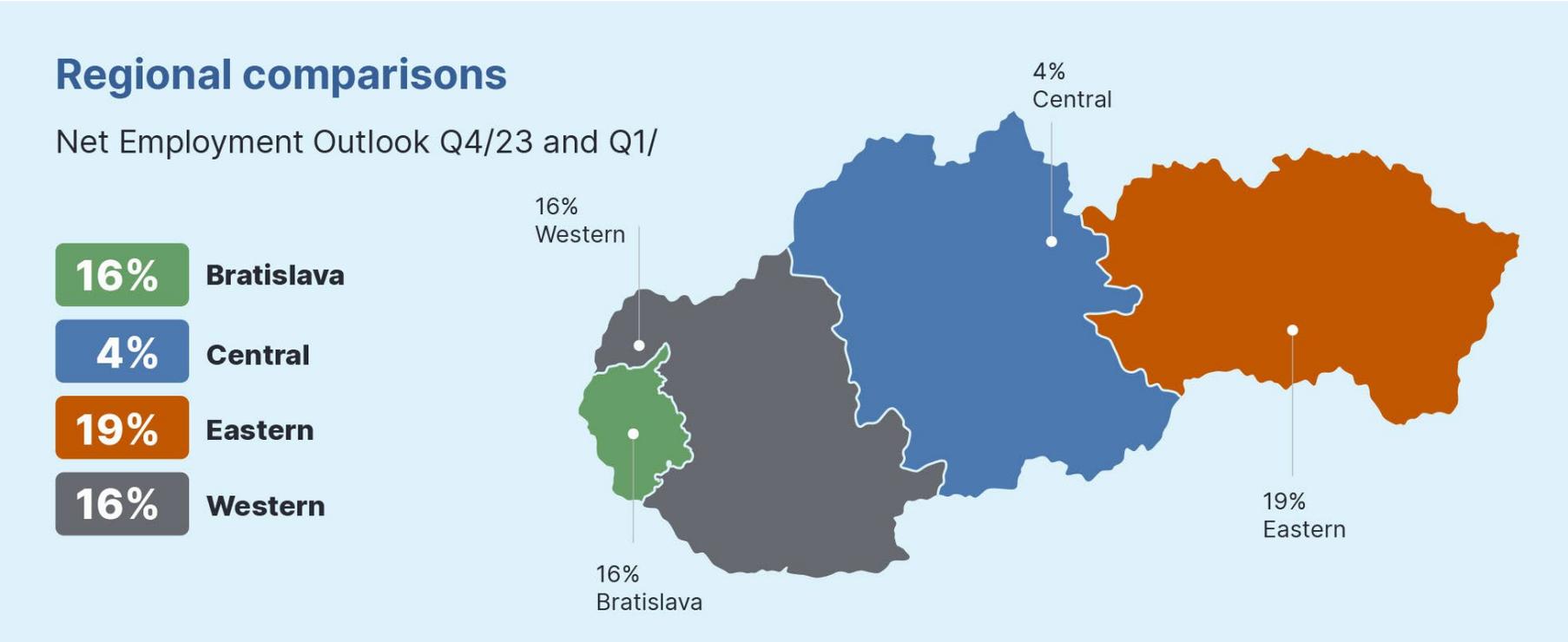


**5,000+
Employees**



Regional Comparison

Employers in all regions of Slovakia plan to recruit more people than lay off. The strongest hiring intentions report employers in eastern Slovakia. This is an improvement of 8 percentage points quarterly and 16 percentage points year-on-year. In Bratislava and western Slovakia, the Net Employment Outlook is equal to + 16 %. Central Slovakia (+ 4 %) reports the weakest hiring intentions. The Net Employment Outlook declined by 7 percentage points quarter on quarter and rose by 8 percentage points year-on-year.



Hiring Expectations for January – March by Country

Seasonally Adjusted, Net Employment Outlooks (NEO)

37% 
 India and The Netherlands
 Strongest NEOs

 26% Global
 Average NEO

 2% Argentina
 Weakest NEO

India	37%	Finland	29%	Ireland	21%
The Netherlands	37%	Hong Kong	29%	France	20%
Costa Rica	35%	Singapore	29%	Spain	19%
U.S.	35%	Portugal	28%	Taiwan	19%
Mexico	34%	South Africa	28%	Poland	18%
Belgium	33%	Panama	27%	Israel	17%
China	33%	U.K.	27%	Slovakia	17%
Puerto Rico	33%	Global Average	26%	Romania	15%
Switzerland	33%	Austria	25%	Italy	13%
Brazil	32%	Canada	25%	Greece	12%
Guatemala	32%	Norway	23%	Hungary	10%
Colombia	31%	Peru	23%	Japan	10%
Germany	30%	Sweden	22%	Czech Republic	8%
Australia	29%	Türkiye	22%	Argentina	2%

Strongest and Weakest First Quarter Outlooks

With stable outlooks across the regions, **employers in North America (34%) region reported the strongest hiring intentions**, followed by the Asia Pacific (30%), South and Central Americas (28%), and Europe, Middle East, and Africa (23%).

Strongest



India

37%



The Netherlands

37%



Costa Rica

35%



U.S.

35%

Weakest



Argentina

2%



Czech Republic

8%



Hungary

10%



Japan

10%



Year-Over-Year Changes by Country

Seasonally Adjusted, Net Employment Outlook Changes Since Q1 2023

 **+20%** Hungary
Most Strengthened Outlook

 **+3%** Global
Global Average Outlook

 **-18%** Panama
Most Weakened Outlook

Hungary	+20%	Puerto Rico	+7%	Costa Rica	+0%
Poland	+18%	Mexico	+6%	Sweden	+0%
The Netherlands	+17%	Switzerland	+6%	Austria	-1%
Portugal	+16%	U.S.	+6%	Guatemala	-1%
Spain	+16%	Brazil	+5%	Ireland	-2%
Germany	+11%	India	+5%	Australia	-4%
Slovakia	+11%	Greece	+4%	Singapore	-4%
Belgium	+10%	Finland	+3%	Türkiye	-7%
China	+8%	Global Average	+3%	Canada	-8%
Colombia	+8%	Italy	+3%	France	-8%
Taiwan	+8%	Norway	+2%	Argentina	-10%
U.K.	+8%	Romania	+2%	Peru	-10%
Czech Republic	+7%	South Africa	+2%	Israel	-11%
Hong Kong	+7%	Japan	+1%	Panama	-18%



Year-Over-Year Changes by Country

Seasonally Adjusted, Net Employment Outlook Changes Since Q1 2023

 **+20%** Hungary
Most Strengthened Outlook

 **+3%** Global
Global Average Outlook

 **-18%** Panama
Most Weakened Outlook

Hungary	+20%	Puerto Rico	+7%	Costa Rica	+0%
Poland	+18%	Mexico	+6%	Sweden	+0%
The Netherlands	+17%	Switzerland	+6%	Austria	-1%
Portugal	+16%	U.S.	+6%	Guatemala	-1%
Spain	+16%	Brazil	+5%	Ireland	-2%
Germany	+11%	India	+5%	Australia	-4%
Slovakia	+11%	Greece	+4%	Singapore	-4%
Belgium	+10%	Finland	+3%	Türkiye	-7%
China	+8%	Global Average	+3%	Canada	-8%
Colombia	+8%	Italy	+3%	France	-8%
Taiwan	+8%	Norway	+2%	Argentina	-10%
U.K.	+8%	Romania	+2%	Peru	-10%
Czech Republic	+7%	South Africa	+2%	Israel	-11%
Hong Kong	+7%	Japan	+1%	Panama	-18%

Most Significant Outlook Improvements for Q1

Employers in 27 countries report a stronger hiring outlook compared with the same period last year, weakening in 12, and remaining unchanged in two.

↗ Quarter-Over-Quarter Improvements



↗ Year-Over-Year Improvements





Employment Outlooks Across Europe, the Middle East, and Africa

Hiring expectations remain the lowest, although steady, in Europe, the Middle East, and Africa (23%), decreasing -2% since Q4 2023 but improving +5% year-over-year.

Outlooks vary across the region with employers most keen to hire in The Netherlands (37%), Belgium (33%), and Switzerland (33%). Weakest Outlooks are in the Czech Republic (8%), Hungary (10%), and Greece (12%).

The strongest hiring intentions globally for the Transport, Logistics, and Automotive industry are reported by employers in Finland (69%); Energy and Utilities industry in The Netherlands (67%); and Financials and Real Estate industry in Switzerland (54%).

↗ Strongest Hiring Intentions



The Netherlands
37%



Belgium
33%



Switzerland
33%

↘ Weakest Hiring Intentions



Czech Republic
8%



Hungary
10%



Greece
12%



Global Talent Shortages



The Global Talent Shortage Since 2014

Percentage of Organizations Struggling to Find Skilled Talent (2014 – 2024)



Note: The annual Talent Shortage Survey was not conducted in 2017 and 2020.

Talent Shortages Around The World

Employers report difficulty filling open roles, with the biggest impacts being felt in:

 **85%** Japan
Highest Talent Shortage



82%
Germany, Greece, Israel
High Talent Shortage

Japan	85%	Hong Kong	79%	Switzerland	73%
Germany	82%	Spain	78%	The Netherlands	71%
Greece	82%	Puerto Rico	78%	Guatemala	71%
Israel	82%	Australia	78%	U.S.	70%
Ireland	81%	Austria	78%	Costa Rica	70%
Portugal	81%	Sweden	77%	Norway	69%
India	81%	South Africa	76%	China	69%
U.K.	80%	Türkiye	76%	Mexico	68%
France	80%	Argentina	76%	Poland	66%
Canada	80%	Global Average	75%	Czech Republic	66%
Brazil	80%	Italy	75%	Colombia	66%
Singapore	79%	Belgium	74%	Peru	65%
Romania	79%	Hungary	73%	Panama	65%
Slovakia	79%	Taiwan	73%	Finland	59%

Top 5 Skills Employers Report Most Difficulty Finding

-  **1** IT and Data
-  **2** Engineering
-  **3** Sales and Marketing
-  **4** Operations and Logistics
-  **5** Manufacturing and Production

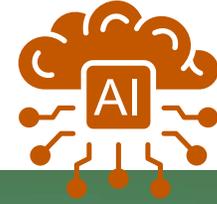




Workforce Trends



Organizations Identify Top 3 Challenges When Considering Jobs Requiring Artificial Intelligence (AI) Skills



1

Training our staff to leverage AI in their roles

2

Finding qualified workers

3

Defining roles which can take advantage of AI



Are Hard Skills Due for a Green Update?

Employers estimate that **all technical skills will have to change at least by 54% to accommodate more sustainable practices.**

Current sustainability skills are the least adequate for the green transition.



60%
Sustainability /
Environmental



57%
Manufacturing /
Production



57%
IT / Data



57%
Operations /
Logistics



56%
Sales / Marketing



55%
Engineering



55%
Human Resources



55%
Administration /
Office Support



55%
Front Office /
Customer-Facing



54%
ESG Risk / Advisory
/ Governance



Outlooks by Industry Vertical





Transport, Logistics, and Automotive

90% of organizations report difficulty finding the talent they need.*

Employers globally anticipate a Net Employment Outlook of 27%.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage



Global Net Employment Outlook



Communication Services

83% of organizations report difficulty finding the talent they need.*

Employers globally anticipate a Net Employment Outlook of 20%.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage



Global Net Employment Outlook





Information Technology

73% of organizations report difficulty finding the talent they need.*

**Employers globally anticipate a Net
Employment Outlook of 19%.**

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage



Global Net Employment Outlook





Executive Summary

- **32 % of Slovak employers expect an increase in the number of employees, 17 % expect a decrease and 46 % expect no change, the rest do not comment.**
- **Based on these data, seasonally adjusted Slovakia's Net Employment Outlook is + 17 % for the first quarter of 2024.**
- **The highest Net Employment Outlook is in eastern Slovakia (+ 19 %), Bratislava and western Slovakia, respectively, + 16 %, and the lowest in central Slovakia (+ 4 %).**
- **Transport, Logistics and Automotive sectors (+ 27 %) Communication Services (+20) and IT (+ 19 %) report the strongest hiring intentions**
- **Globally, for Q1 the most optimistic hiring outlooks are reported by organizations in in India (37 %), the Netherlands (37 %), Costa Rica (35 %) and the USA (35 %), while the least optimistic outlooks are in Hungary (10 %), Japan (10 %), the Czech Republic (8 %) and Argentina (2 %).**



About the Survey





About the 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 40,077 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 2024 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 2024 report. Survey responses were collected from October 2 -31, 2023. 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.

Forward-Looking Statements –

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries, and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements due to risks, uncertainties, and assumptions. These factors include those found in the Company's reports filed with the SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2022, which information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.

About ManpowerGroup Slovakia



5 branches - Bratislava, Nitra,
Žilina, Poprad,
Kosice



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 2023



**RECRUITMENT
AGENCIES**

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

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Analytics**



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**Career
Transition**



**Top Talent
Attraction**



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