
Q3 2023

ManpowerGroup
Employment
Outlook Survey



COMPANY RECRUITMENT PLANS ARE SLIGHTLY OPTIMISTIC



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Q3 Employment Outlooks

What is the Net Employment Outlook (NEO)?





“Although the global labor market remains resilient, these figures indicate that we have a slightly slower summer ahead of us, as employers take a more prudent approach to replenishing the workforce.

Employers are trying to find a balance in hiring when there are record shortages in many positions, but they are worried about a more challenging economic situation in the near future,”

**– Zuzana Rumiz, General Manager
ManpowerGroup Slovensko**

Net Employment Outlook in Slovakia for Q1 2023

The seasonally adjusted Net Employment Outlook in Slovakia reaches + 10 %. The Net Employment Outlook remained unchanged compared to the previous quarter, as well as year-on-year.



Companies plan to hire slightly more this summer

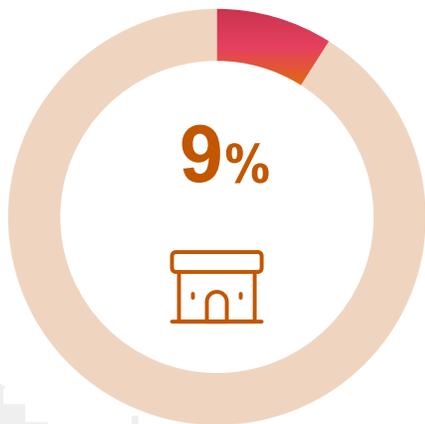
Organizations in Health Care & Life Sciences report the strongest outlook in the third quarter (Net Employment Outlook + 37 %). Compared with last quarter, when the index was negative (-16 %), this is an increase of 43 percentage points. This is an increase of 31 percentage points year-on-year.

Companies in the Transport, Logistics and Automotive sector (+ 24 %) are also planning to hire new people, with an increase of 13 percentage points quarter on quarter. The sector's labour market index rose by 20 percentage points year-on-year.

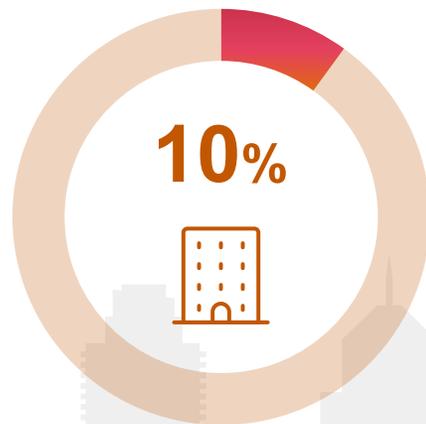


Large companies report the most optimistic hiring outlooks

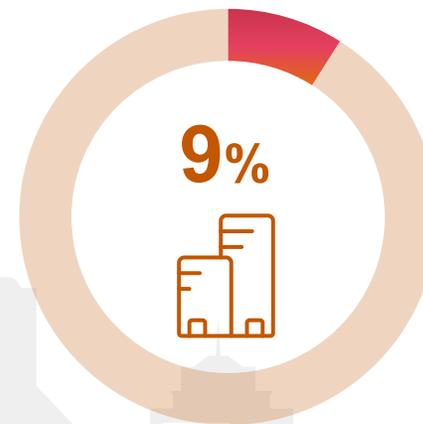
Large companies report the most optimistic hiring outlooks. For organizations employing more than 250 people, the Net Employment Outlook is + 18 %. This is an increase of 1 percentage point compared to the previous quarter and an increase of 5 percentage points year-on-year. For small companies employing 10 - 49 employees, the outlook also improved slightly, reaching a Net Employment Outlook of + 10 %.



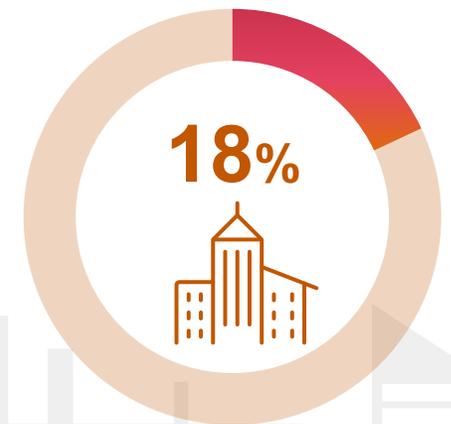
Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees



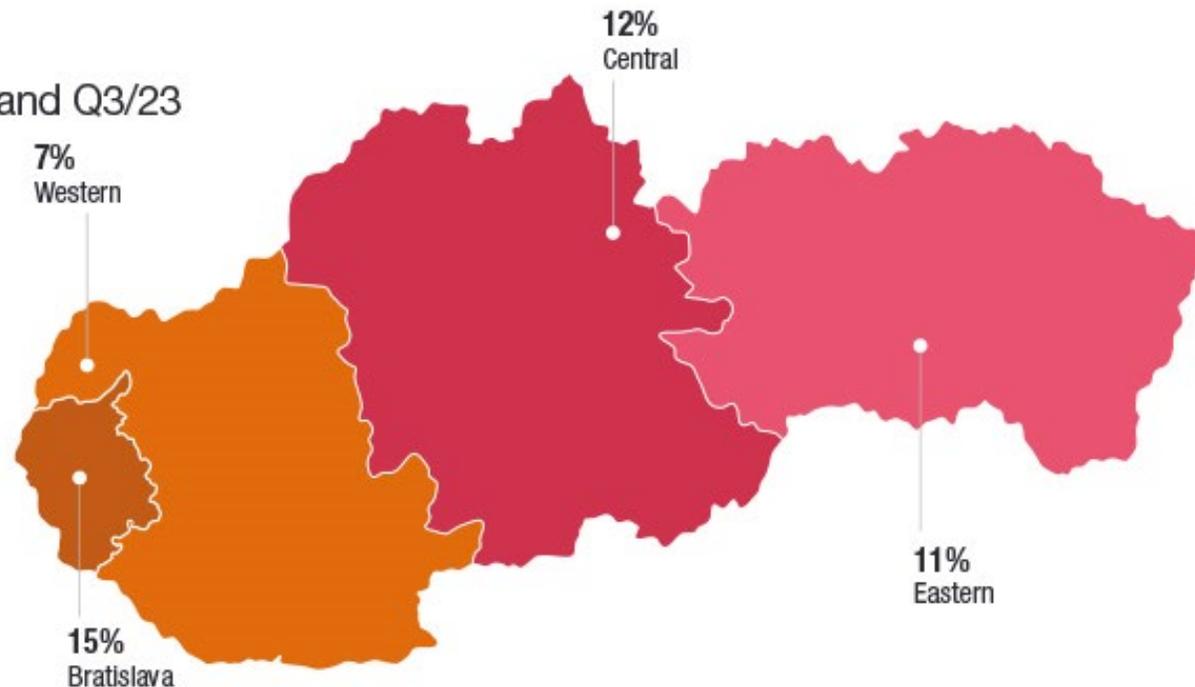
Large:
250+
Employees

Companies in Bratislava and Central Slovakia report the strongest hiring intentions

Bratislava with a Net Employment Outlook of + 15 % and in Central Slovakia (+ 12 %) report the strongest hiring intentions. Eastern Slovakia (+ 11 %) also has a favourable outlook. Central and eastern Slovakia improved both quarterly and year-on-year. In contrast, Western Slovakia recorded a fall in the Net Employment Outlook to + 7 %. Quarter-on-quarter, this is a decrease of 6 percentage points and a year-on-year decrease of 5 percentage points.

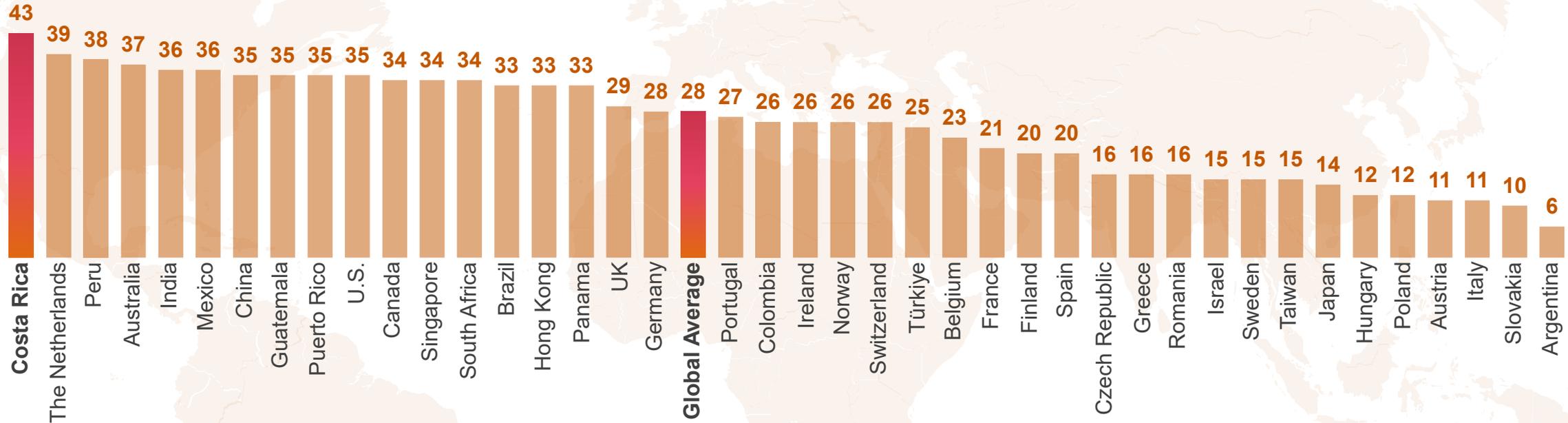
Regional comparisons

Net Employment Outlook Q2/23 and Q3/23



Global hiring Expectations for July – September

Seasonally Adjusted, Net Employment Outlooks (%)



Strongest & Weakest Third Quarter Outlooks

With stable outlooks across the regions, **employers in North America (+35%) reported the strongest hiring intentions**, followed by Asia Pacific (+31%), Central and South Americas (+29%), and EMEA (+20%).

Strongest Hiring Prospects



Costa Rica
+43%



The Netherlands
+39%



Peru
+38%

Weakest Hiring Prospects



Argentina
+6%



Slovakia
+10%



Austria
+11%

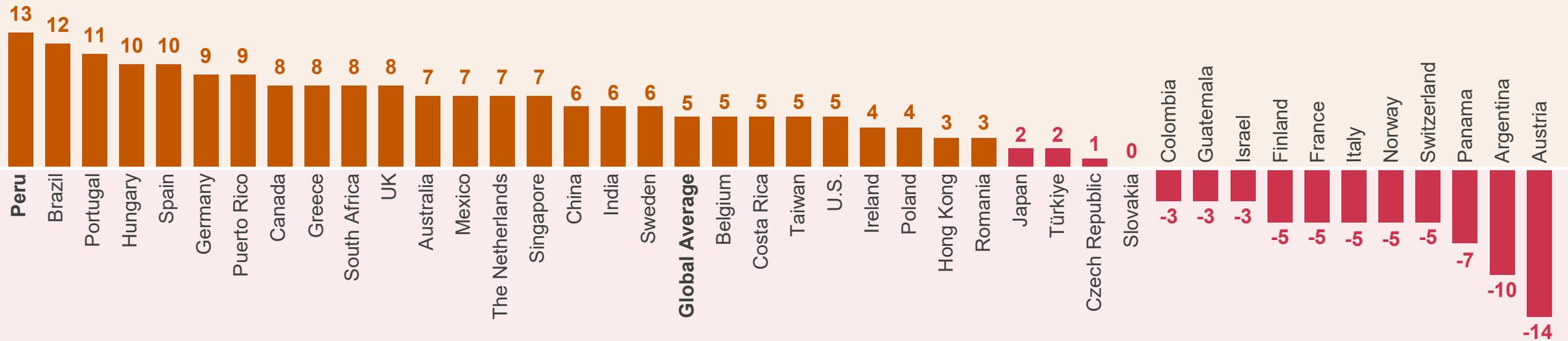


Italy
+11%

Changes by Country vs. Q2



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



Employment Outlooks Across Europe, the Middle East, & Africa (EMEA)

Hiring expectations remain the lowest, although steady, in the EMEA region (+20%), moderately increasing (+2%) since last quarter and slightly weaker since Q3 2022 (-3 percentage points).

Outlooks vary across the region with employers most keen to hire in the Netherlands (+39%), South Africa (+34%), and the UK (+29%). Weakest Outlooks are in Slovakia (10%), Austria (11%), and Italy (11%). France and Italy report a weaker outlook compared to Q2, both declining by 5%.

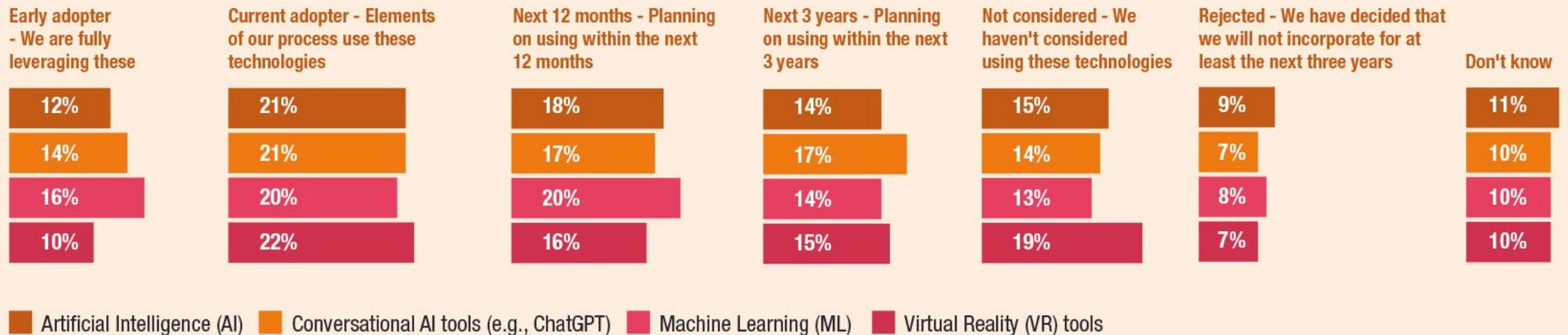
Strongest hiring intentions globally for the Industrials & Materials industry sector are reported by employers in the Netherlands (51%), and Transport, Logistics, and Automotive in Ireland (56%).



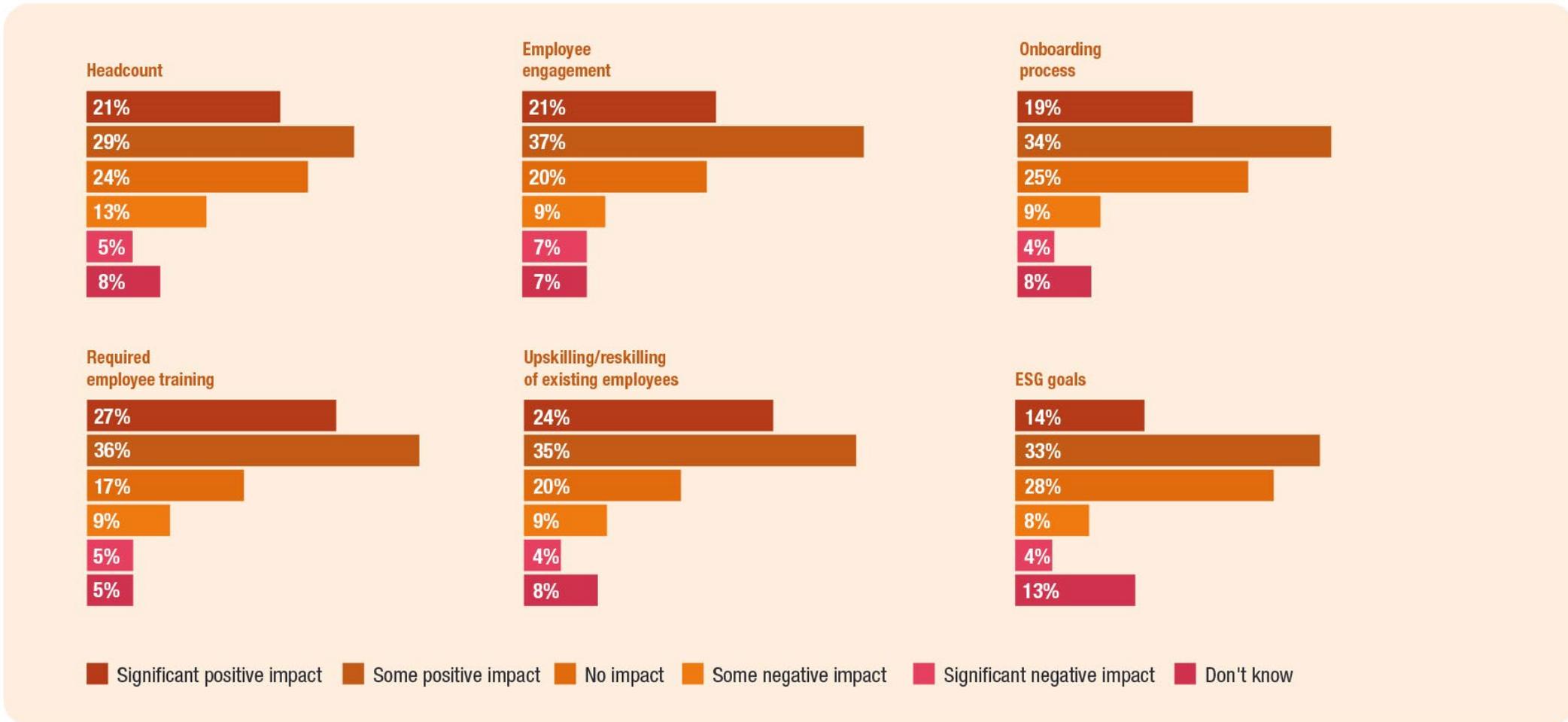


How companies use the latest technologies

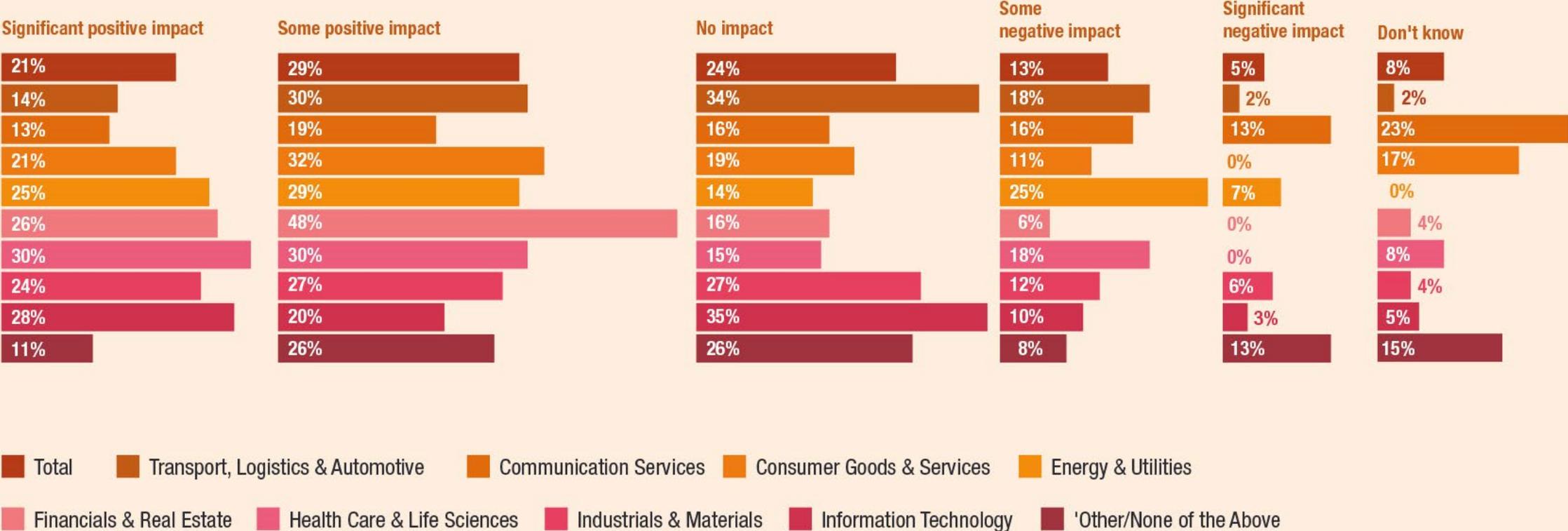
How would you describe your organization's use of growing technology such as Artificial Intelligence (AI) tools including ChatGPT, Machine Learning (ML), or Virtual Reality (VR) in your recruiting process?



In the next two years, how will growing technology such as Artificial Intelligence (AI) tools including ChatGPT, Machine Learning (ML), or Virtual Reality (VR) likely impact your organizations



In the next two years, how will growing technology such as Artificial Intelligence (AI) tools including ChatGPT, Machine Learning (ML), or Virtual Reality (VR) likely impact your organizations' headcount?





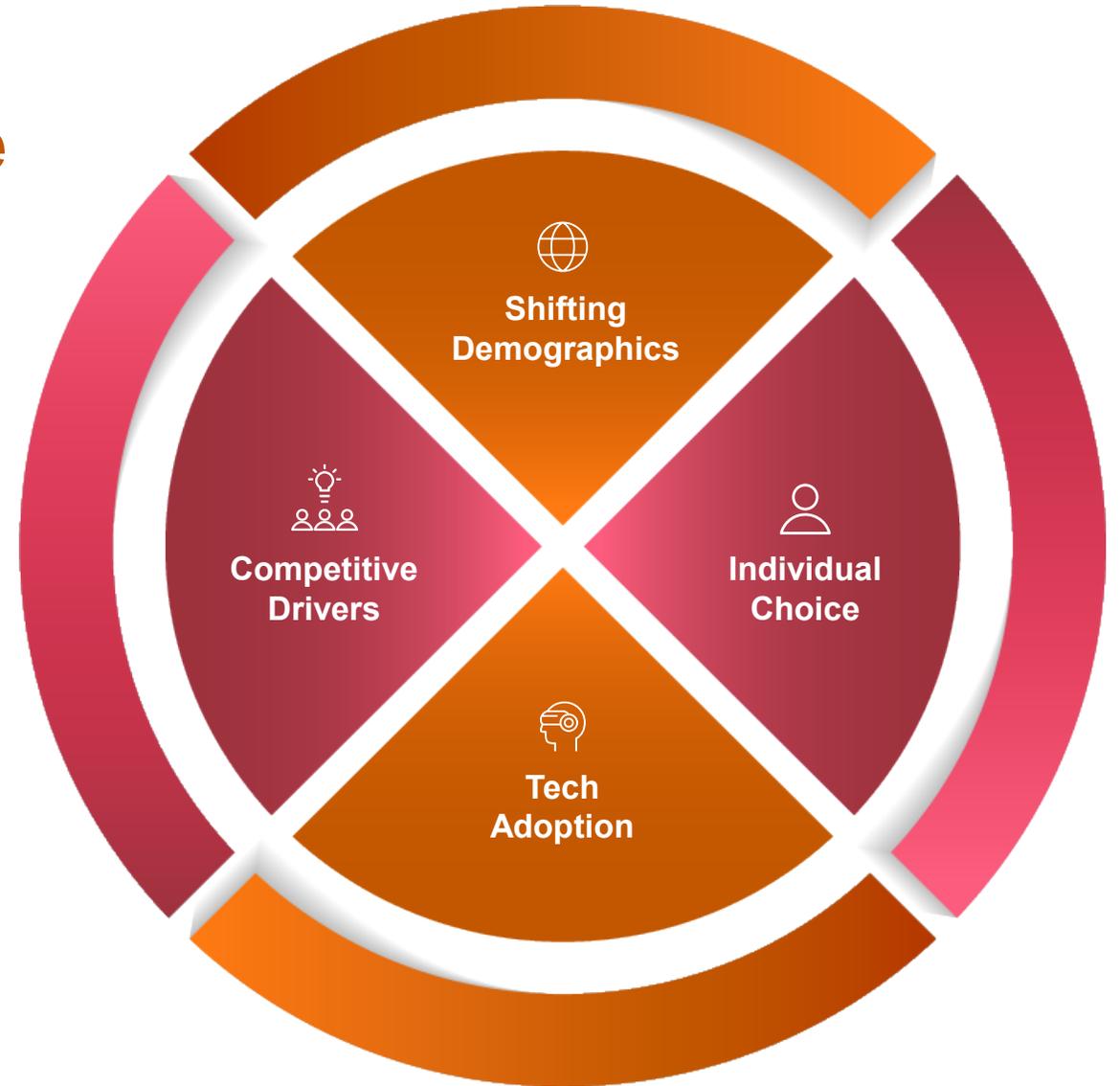
Workforce Trends in the New Human Age

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

This recovery is unlike any we have ever seen.

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.**

Learn more about the workforce trends that are accelerating the New Human Age.



Zhrnutie



- 31 % of Slovak employers expect an increase in the number of employees, 19 % expect a decrease and 40 % expect no change, the rest did not comment.
- Based on the data, seasonally adjusted **Slovakia's Net Employment Outlook in Slovakia is + 10 %** for the third quarter of 2023.
- **The highest Net Employment Outlook is in Bratislava (+ 15 %) and Central Slovakia (+ 12 %)** and the lowest in Western Slovakia (+ 7 %).
- Health Care & Life Sciences sector (+ 37), Transport, Logistics and Automotive (+ 24 %), IT (+ 18 %), Financials and Real Estate (+ 16 %) report the strongest hiring intentions.
- For Q3 the most optimistic hiring outlooks are reported by organizations in Costa Rica (+43%), the Netherlands (+39%), and Peru (+38%). Employers in Argentina (+6%), Slovakia (+10%), Austria (+11%), and Italy (+11%) report the least optimistic outlooks.



About the ManpowerGroup Employment Outlook Survey

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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 38,849 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 September 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 Q3 2023 report. Survey responses were collected in April 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 and countries 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



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 2023



**RECRUITMENT
AGENCIES**

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

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