



CONTACT:

Daniela Rifai

daniela.rifaiova@manpowergroup.sk

Demand for employees will increase

Companies plan to create more jobs in autumn

- 31 % of Slovak employers expect an increase in the number of employees, 17 % expect a decrease and 47 % expect no change, the rest do not comment.
- Based on the data, seasonally adjusted **Slovakia's Net Employment Outlook is + 15 % for the fourth quarter of 2023.**
- The highest Net Employment Outlook is in Bratislava (+ 25 %), in central and western Slovakia by + 11 % and the lowest in eastern Slovakia (+ 6 %).
- **Communication Services (+ 32), Financials & Real Estate (+ 26 %)** and **IT (+ 25 %)** report the strongest hiring intentions.
- For Q4 the most optimistic hiring outlooks are reported by organizations in **Costa Rica (+ 41 %), Brazil (+ 38 %) and Switzerland (+ 38 %)**, while employers in **Argentina (+ 11 %), the Czech Republic (+ 11 %) and Japan (+ 11 %)** report the **least optimistic outlooks.**

Bratislava (14 September 2023) – Slovak companies report the strongest hiring intentions since the beginning of 2022 for the last three months of this year. However, together with Poland, Hungary and the Czech Republic, it remains among the countries with the weakest hiring intentions on a global and pan-European scale. The impact of the adverse situation in neighbouring Ukraine thus continues to affect in particular countries in its immediate vicinity. This is shown by the results of a regular quarterly ManpowerGroup Net Employment Outlook Survey, carried out on a sample of 510 employers.

The seasonally adjusted **Net Employment Outlook in Slovakia is + 15 %.** This is **an increase of 5 percentage points**, compared to the previous quarter and increase by 7 percentage points year-on-year.

Globally, the Net Employment Outlook is + 30 % for the fourth quarter, 1 percentage point higher than a year ago and 2 percentage points higher than last quarter.

"In the last year, employers have been a little more reluctant in hiring new employees. Even though they realised they needed reinforcements, many companies postponed their recruitments. However, the results of our latest survey show that companies plan to create more jobs in autumn, despite the fact that higher levels of instability still persist," said Zuzana Rumiz, General Manager of ManpowerGroup Slovakia.

"Companies that focus on upskilling and reskilling will be more competitive. Workflows are rapidly transformed with the progress of artificial intelligence and the transition to renewable energy sources. Investing in people will be crucial for companies to maintain resilience and agility in the future," said Z. Rumiz.

COMPARISON OF RECRUITMENT PLANS BY INDUSTRY

Companies in Communications Services sector report the strongest outlook in the fourth quarter (Net Employment Outlook + 32 %). This is an increase of up to 13 percentage points compared to last quarter. This is an increase of 16 percentage points year-on-year.

Companies in the Financials & Real Estate (+ 26 %) are also planning to hire new people, with an increase of 10 percentage points quarter on quarter.

REGIONAL COMPARISON

Employers in all regions of Slovakia plan to recruit more people than lay off. Bratislava, with a Net Employment Outlook of + 25 % report the strongest hiring intentions. In Western and Central Slovakia, the Net Employment Outlook is + 11 %. Eastern Slovakia reports the weakest hiring intentions with Net Employment Outlook of + 6 %. Compared to the last quarter, the index fell by 5 percentage points.

COMPARISON BY SIZE OF COMPANIES

The small companies employing up to 50 employees report the most optimistic hiring outlooks, with a Net Employment Outlook of + 16 %. This is an improvement of 4 percentage points on a quarterly basis. They are followed by large companies employing more than 250 people, with a Net Employment Outlook of + 14 %. Quarter-on-quarter, however, this is a decrease of 4 percentage points.

GLOBAL DEVELOPMENTS IN THE LABOUR MARKET

- **Employers across all 41 countries report net positive hiring intentions with Outlooks ranging from +11% to 41% for the fourth quarter.**

- Overall, the strongest hiring intentions were found in **Costa Rica (+41%), Brazil (+38%), and Switzerland (+38%); with employers in Argentina (+11%), the Czech Republic (+11%), and Japan (+11%) reporting the least optimistic Outlooks.**
- Among the world's largest economies, the United States has the highest Net Employment Outlook (+ 35 %), the United Kingdom (+ 29 %), Germany (+ 28 %) and France (+ 21 %).

MAIN FACTORS FOR EMPLOYEE PRODUCTIVITY

When asked what the main factors for employees productivity are, employers identified expertise development as the most important, through training, upskilling and retraining, setting clear goals and roles for employees, and fostering a positive working culture. This includes recognition of performance, effective cooperation regardless of the place of work. Employers have identified as the least important factors: use of existing technological tools, personal cooperation and use of AI tools (e.g. ChatGPT).

In addition to technical skills for employers, soft skills are key when evaluating candidates, in particular: responsibility and reliability, problem-solving ability, communication and teamwork, resilience to stress, creativity and originality.

In order to address the lack of talent, employers indicate that they are more willing to hire candidates who are older or looking for a change of employment (30 % of employers reported), are long-term unemployed (24 %), do not meet all requirements and technical skills, or have been unemployed due to caring for loved ones (20 %).

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.

full results of the ManpowerGroup Employment Outlook survey are available at <https://go.manpowergroup.com/meos>. Detailed results for Slovakia can be found at www.manpower.sk/magazin/tag/prieskumy.

In the context of the labor market survey, 510 Slovak employers were asked: "How do you expect the total number of employees in your company to change in the following quarter by the end of December compared to the current quarter?"

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, and Talent Solutions – creates substantially more value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2023 ManpowerGroup was named one of the World's Most Ethical Companies for the 14th year – all confirming our position as the brand of choice for in-demand talent.

www.manpowergroup.com

MANPOWERGROUP SLOVAKIA

In Slovakia, ManpowerGroup takes care of the personnel and payroll agenda of more than 2,000 employees it has searched for and who work with its clients every month. Thanks to a network of four branches, ManpowerGroup finds 6,000 new co-workers per year for 500 clients. More information at www.manpower.sk

Unless otherwise stated, all data are seasonally adjusted. The formula with which the data is adjusted from seasonal fluctuations is improved from quarter to quarter, and with the new formula the data for the previous quarters are also recalculated, taking into account the more data available to us.