

Employers Report Encouraging Signs for Slovak Job Seekers in Q3 2021

- *ManpowerGroup Employment Outlook Survey** shows employers are today the most optimistic since start of pandemic about labor market recovery timings.
- *Additional findings from ManpowerGroup Talent Shortage Survey*** reveal 68% of the employers in Slovakia report difficulty hiring.
- An increase in payrolls is expected in all seven Slovak industry sectors during the upcoming quarter, headed by the **Restaurant & Hotels sector** (+18%) and the **Construction sector** (+13%).
- In all four regions, employers expect to grow payrolls, with the strongest hiring pace forecast for **Western Slovakia** (+13%).
- Globally, employers in **42 of the 43 countries and territories** surveyed expect to **grow payrolls** during the third quarter of 2021.

BRATISLAVA (June 14, 2021) – According to the latest **ManpowerGroup (NYSE-MAN) Employment Outlook Survey** of over 45,000 employers in 43 countries, a post-pandemic hiring boom is on the horizon; with intentions at the most optimistic level since the beginning of the pandemic. Hiring plans improve in 31 countries quarter-over-quarter. Year-over-year hiring intentions strengthen in 42 countries. Slovakian employers report **encouraging signs for job seekers** in the upcoming quarter with their strongest Net Employment Outlook¹ in two years.

For the Survey, a total of 707 Slovak employers were asked, “How do you anticipate total employment at your location to change in the third quarter of 2021 as compared to the current quarter?” With 15% of employers anticipating an increase in payrolls, 4% expecting a decrease and 77% forecasting no change, the resulting Net Employment Outlook is +11%. Once the data is adjusted to allow for seasonal variation, the Outlook stands at +7%. Hiring plans improve by 5 percentage points quarter-over-quarter and are 23 percentage points stronger when compared with this time one year ago when the COVID-19 pandemic first had an impact on employer sentiment.

*“Additional research** concerning the talent shortage shows 68% of Slovak employers indicating difficulty filling positions due to lack of skilled talent. This is compared with 54% of employers in 2018.*

As lockdown restriction ease and the number of vaccinated people grows, the hiring climate improves. Employers wish to return to “normal” pre-pandemic times. Despite the benefits of remote work, 81% of Slovak employers expect the most of their workforce to work in the

¹ This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers that expect to see a decrease in employment at their location in the next quarter. In countries and territories where data are collected for at least 17 quarters, the value of the Index is adjusted to allow for seasonal variation.

workplace all the time. According to 70% of employers, 76-100% of their workforce have roles which require them to be based in the workplace all/most of the time.

Half of employers is not sure about the time of the return to pre-COVID-19 hiring levels. This is compared with only 17% of employers stating not expect to achieve “normal” staffing levels ever. Another interesting result is that only 20% of employers were concerned about the impact of remote work on the productivity of employees. Concerning the flexibility into roles that have to be done in the workplace, for 35 % of employers “flexible start and finish times“ is the best option for the future,” states Zuzana Rumiz, General Manager of ManpowerGroup Slovakia.

SECTOR COMPARISONS

Payrolls are expected to grow in all seven Slovakian industry sectors during the next three months. Employers in five sectors report improved hiring intentions when compared with the previous quarter, while Outlooks weaken in two sectors. In a comparison with last year at this time, hiring sentiment strengthens in all seven sectors. The strongest hiring prospects are reported in the Restaurants & Hotels sector with the Outlook of +18%. Employers report improvement of 21 and 38 percentage points from 2Q 2021 and 3Q 2020, respectively. Construction sector employers report encouraging signs for job seekers with an Outlook of +13%, while the Outlooks for both Other services sector and Wholesale & Retail Trade sector stands at +12%. The weakest sector Outlook of +2% is reported for the Finance & Business Services sector, declining by 9 percentage points quarter-over-quarter, but improving by 10 percentage points year-over-year.

REGIONAL COMPARISONS

Employers in all four regions expect to increase payrolls during the forthcoming quarter. The strongest hiring prospects are reported in Western Slovakia, where the Outlook stands at +13%. Elsewhere, some job gains are expected in the Bratislava and Eastern regions (+11%), while employers in Central Slovakia forecast a quiet labor market with an Outlook of +7%.

Quarter-over-quarter, hiring plans strengthen by 8 percentage points in Western Slovakia, by 6 percentage points in the Eastern region and by 4 percentage points in Bratislava. Meanwhile, the Outlook is relatively stable in the Central region.

Hiring sentiment strengthens in all four regions when compared with 3Q 2020 – when the COVID-19 pandemic first had an impact on hiring intentions. Western Slovakia reports an increase of 23 percentage points, while Outlooks are 22 percentage points stronger in both Bratislava and the Central region. In Eastern Slovakia, employers report an improvement of 19 percentage points.

ORGANIZATION SIZE COMPARISONS

Payroll gains are anticipated in all four organization size categories during the next three months, most notably by Large employers who report a Net Employment Outlook of +20%. Elsewhere, Outlooks stand at +13% and +10% in the Medium- and Small-size categories, respectively, while the Outlook for Micro firms is +4%.

Large employers report an improvement of 10 percentage points when compared with the previous quarter, while Outlooks are 6 percentage points stronger for Small- and Medium-size employers. Meanwhile, Micro employers report relatively stable hiring intentions.

In a comparison with this time one year ago, employers in all four organization size categories report improved hiring plans. A sharp increase of 43 percentage points is reported by Large employers, while the Outlook for Medium firms improves by 24 percentage points. Outlooks increase by 18 and 8 percentage points for Small and Micro size category, respectively.

GLOBAL OUTLOOK

Globally, employers in **42 of the 43 countries and territories** surveyed expect to **grow payrolls** during the third quarter of 2021. Strongest hiring prospects are reported in the U.S. (+25%), Taiwan (+24%) and Australia (+17%), with the weakest in Argentina (+1%), Panama (+1%), South Africa (+1%) and Hong Kong (0%). Within the EMEA Region, the strongest hiring intentions are reported in Ireland (+15%), Greece (+15%) and Croatia (+14%), with the weakest in Spain (+4%), the Czech Republic (+4%) and South Africa (+1%).

To view complete results for the ManpowerGroup Employment Outlook Survey, visit: www.manpowergroup.com/meos.

To view more detailed results for Slovakia, visit: www.manpower.sk/prieskumy.

The next survey will be released September 14, 2021 and will report hiring expectations for Q4 2021.

*The Employment Outlook survey – conducted April 2021 – 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.

**The Talent Shortage Survey – undertaken in January 2021 – the annual survey identifies the proportion of employers who report difficulty filling positions in their organization. It reports on which jobs employers say are most difficult to fill and identifies candidate shortcomings that are preventing employers from filling positions. Employers are also asked to gauge the degree of impact talent shortages have on their organizations and which strategies they are using to overcome the skills gap.

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for almost all national, regional and global data is not greater than +/- 5%.

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 2021 ManpowerGroup was named one of the World's Most Ethical Companies for the 12th year - all confirming our position as the brand of choice for in-demand talent.

About ManpowerGroup Slovakia

In Slovakia, ManpowerGroup takes care of the personnel and payroll agenda for more than 2,000 assigned employees working for its clients every month. Thanks to its network of 6 ManpowerGroup workplaces, it finds 6,000 new employees for 500 clients a year.

More information at www.manpower.sk