

Q4 2023

ManpowerGroup  
Employment  
Outlook Survey

# Demand for employees will increase



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# Q4 Employment Outlook

# What is the Net Employment Outlook (NEO)?







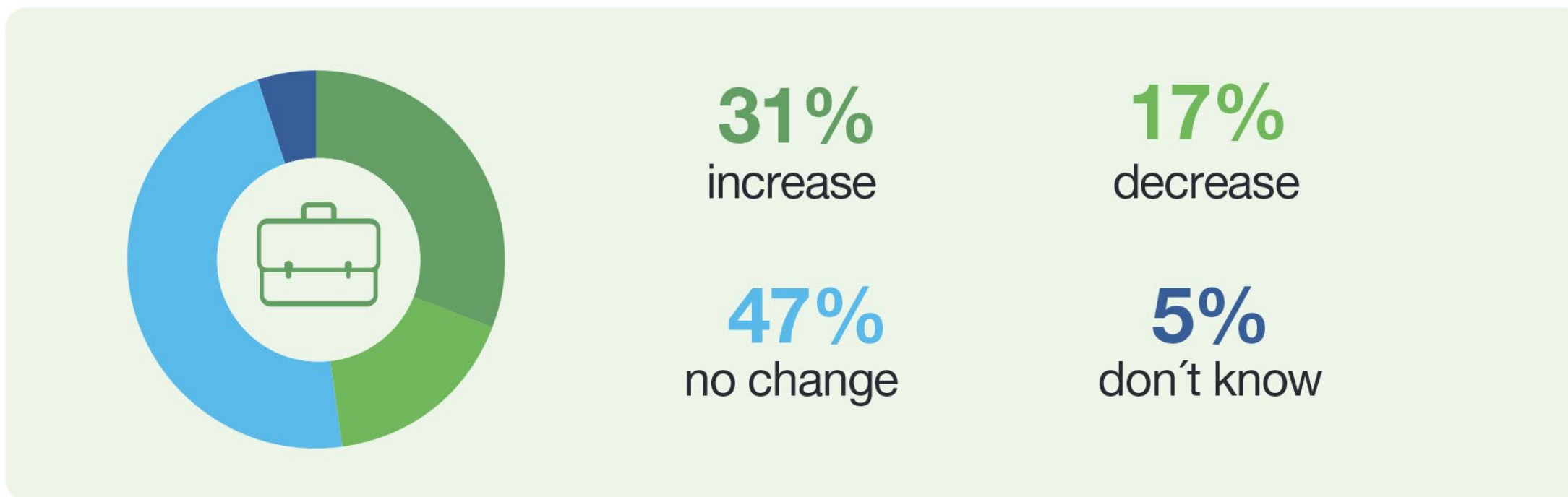
*“In the last year, employers have been a little more reluctant in hiring new employees. Even though they realised they needed reinforcements, many companies postponed their recruitments. However, the results of our latest survey show that companies plan to create more jobs in autumn, despite the fact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

*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,”*

**– Zuzana Rumiz, General Manager of ManpowerGroup Slovakia**

# Net Employment Outlook in Slovakia for Q4 2023

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.**



# Comparison of Recruitment Plans by Industry

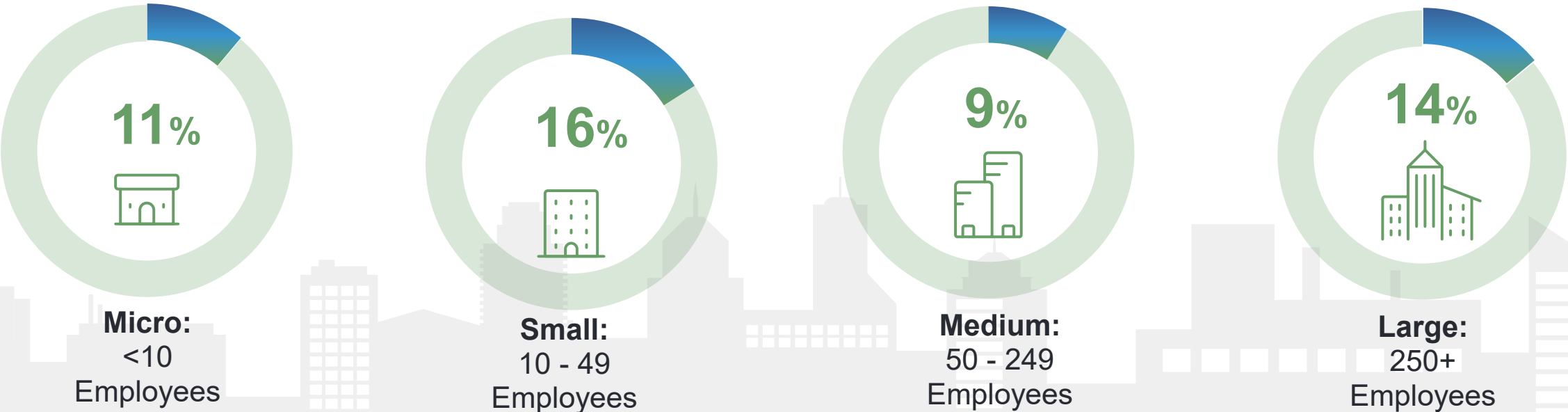
Companies in **Communications Services** sector report the strongest outlook in the fourth quarter (**Net Employment Outlook + 32 %**). This is an increase of up to 13 percentage points compared to last quarter. This is an increase of 16 percentage points year-on-year.

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



# 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.



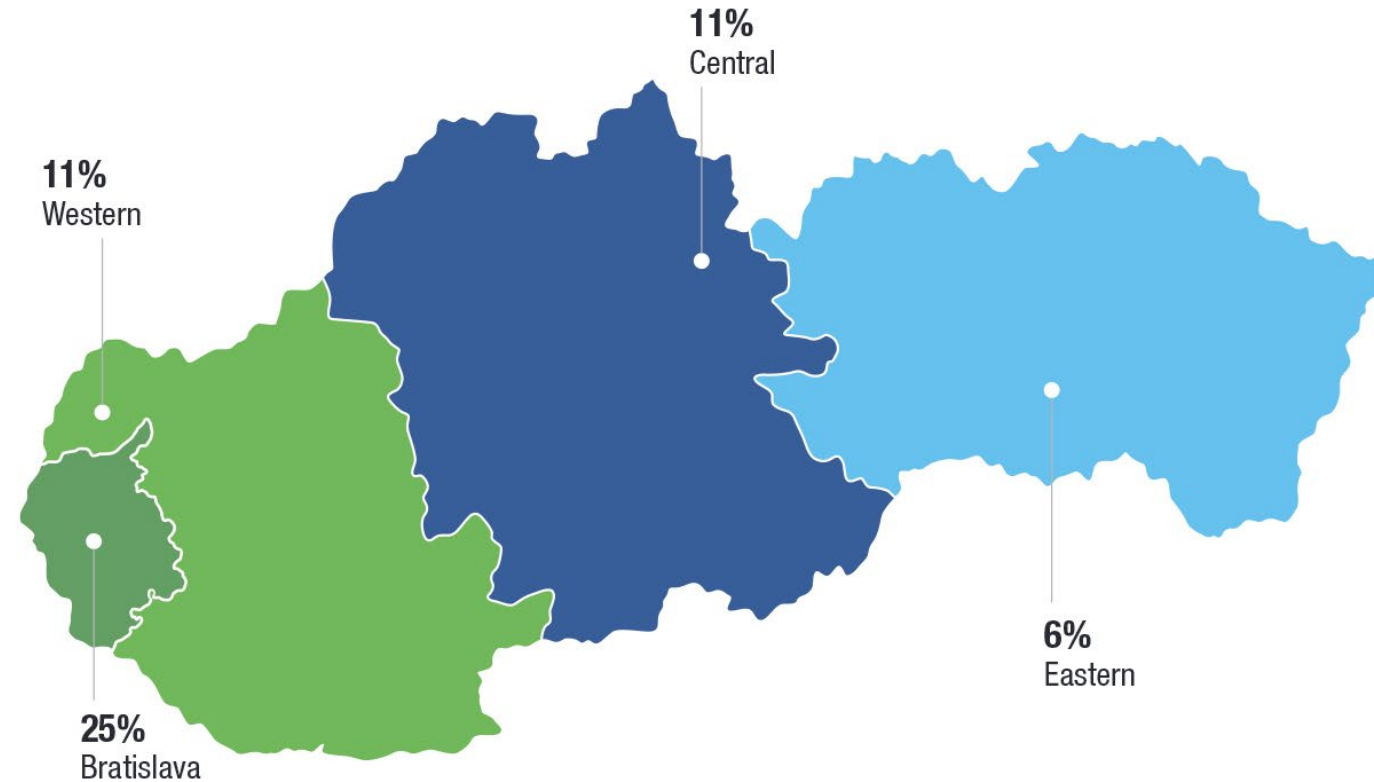
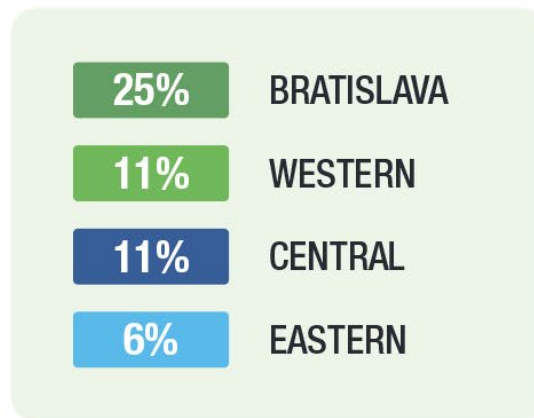


# Regional Comparison

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.

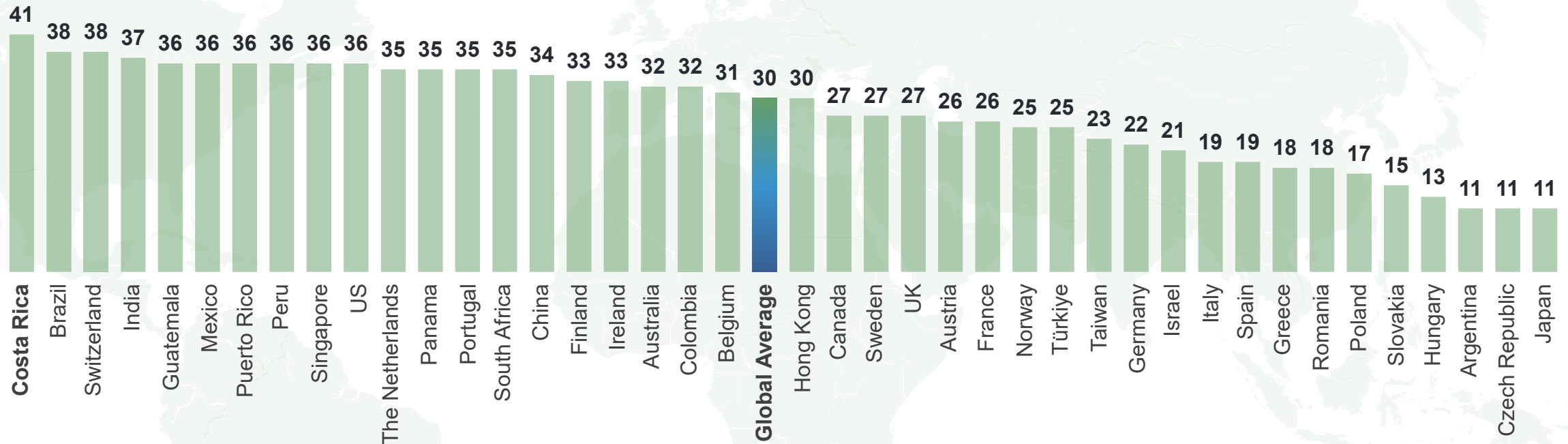
## Regional comparisons

Net Employment Q4/23



# Hiring Expectations for Q4 2023

Seasonally Adjusted, Net Employment Outlooks (%)



# Strongest & Weakest Fourth Quarter Outlooks

With stable outlooks across the regions, **employers in North America (+35%) reported the strongest hiring intentions**, followed by the Asia Pacific (+32%), South and Central Americas (+31%), and Europe, Middle East, and Africa (+25%).

## Strongest Hiring Prospects



Costa Rica  
**+41%**



Brazil  
**+38%**



Switzerland  
**+38%**

## Weakest Hiring Prospects



Argentina  
**+11%**



Czech Republic  
**+11%**

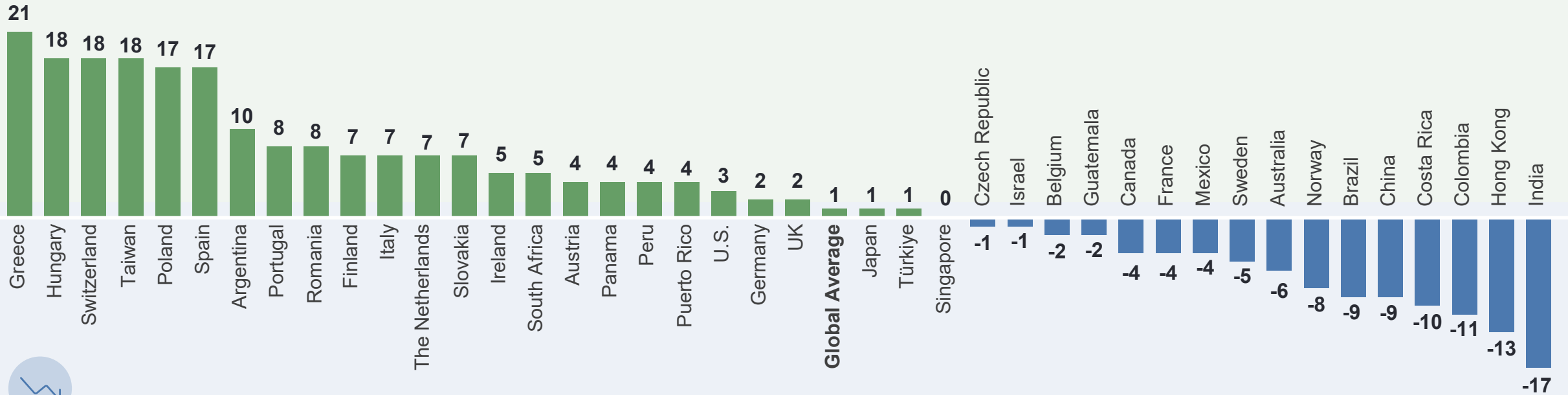


Japan  
**+11%**

# Year-Over-Year Changes by Country



Seasonally Adjusted, Net Employment Outlook (%) Changes Since Q4 2022

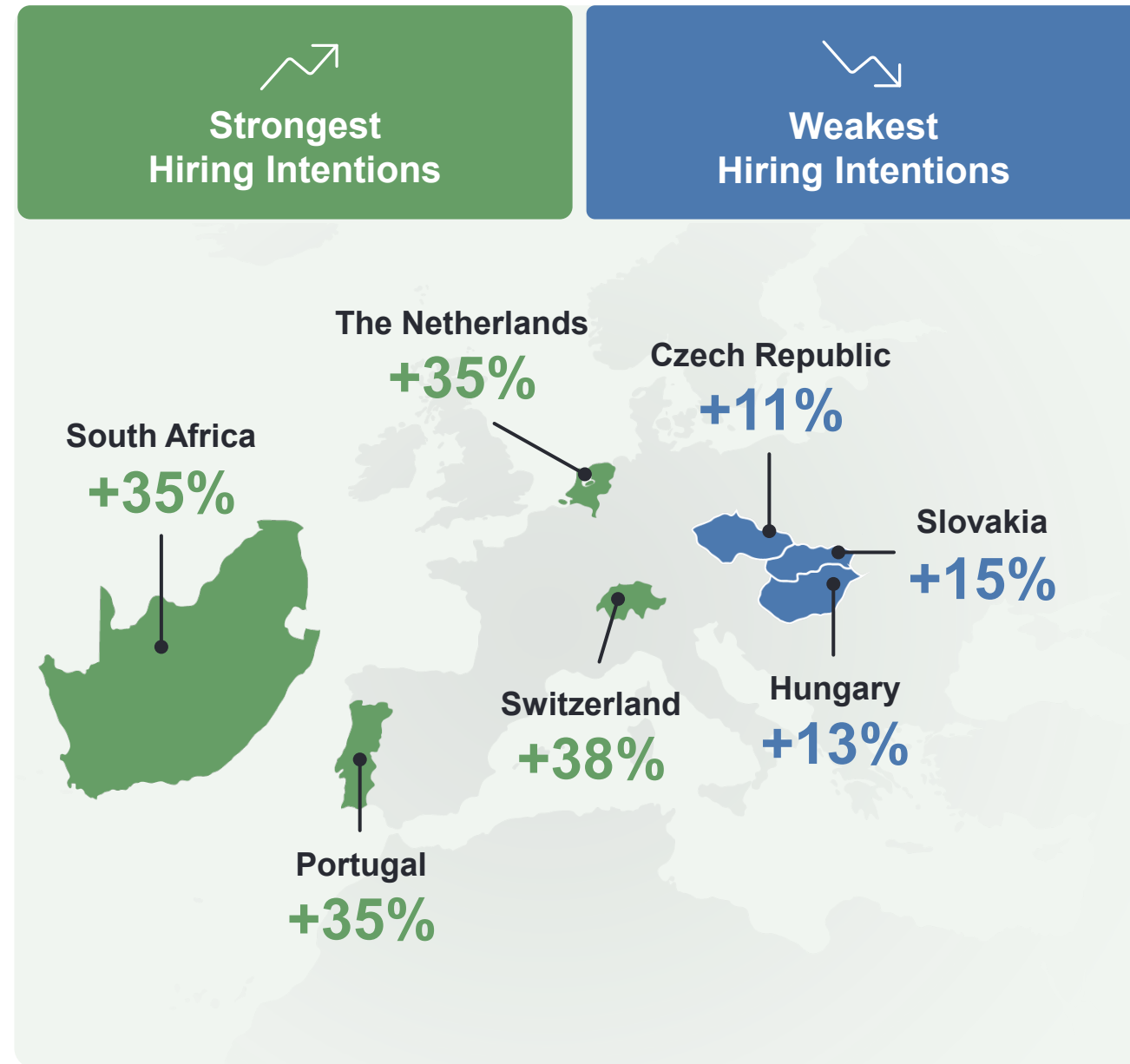


# Hiring Outlooks Across Europe, the Middle East, & Africa (EMEA)

Hiring expectations remain the lowest, although steady, in the EMEA region (+25%), increasing +3% since last quarter and +5% since Q4 2022.

Outlooks vary across the region with employers most keen to hire in the Switzerland (+38%), The Netherlands (+35%), Portugal (+35%), and South Africa (+35%). The weakest Outlooks are in the Czech Republic (+11%), Hungary (+13%), and Slovakia (15%).

The strongest hiring intentions globally for the Communication Services (+66%) and the Transport, Logistics, and Automotive (62%) industries are both reported by employers in Switzerland; Industrials & Materials industry sector are reported by employers in the Netherlands (45%).







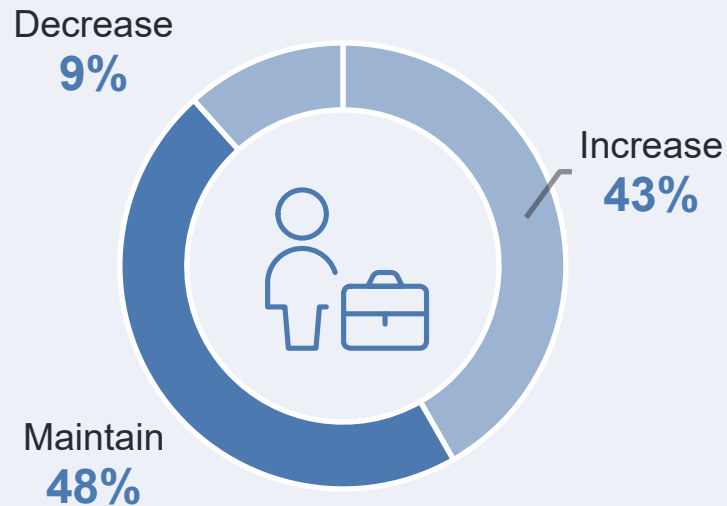
# Rethinking Recruitment



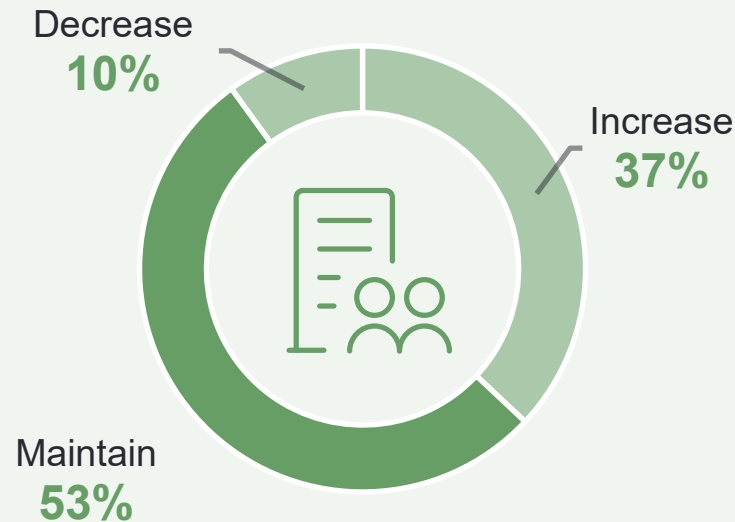
# Adapting Hiring Strategies in the Talent Crunch

Most employers expect an increase in the number of full-time employees (47%), 37% of employers plan to hire more temporary workers, and 34% of employers plan to work more with casual workers (gig workers).

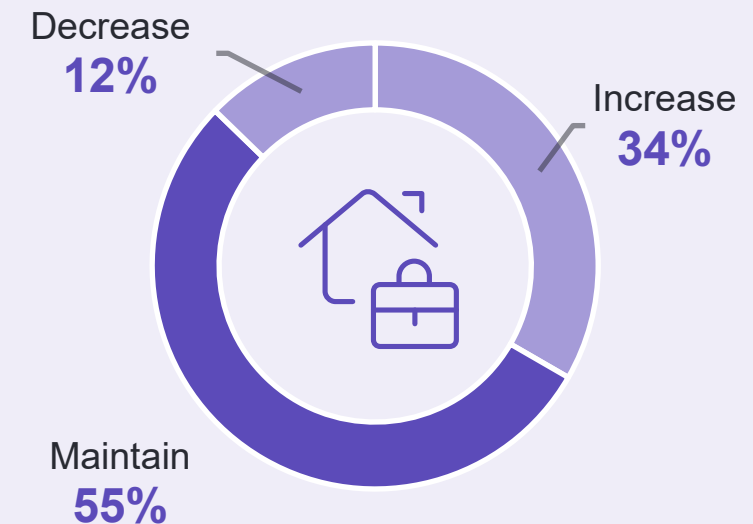
## Permanent Workers



## Temporary Workers

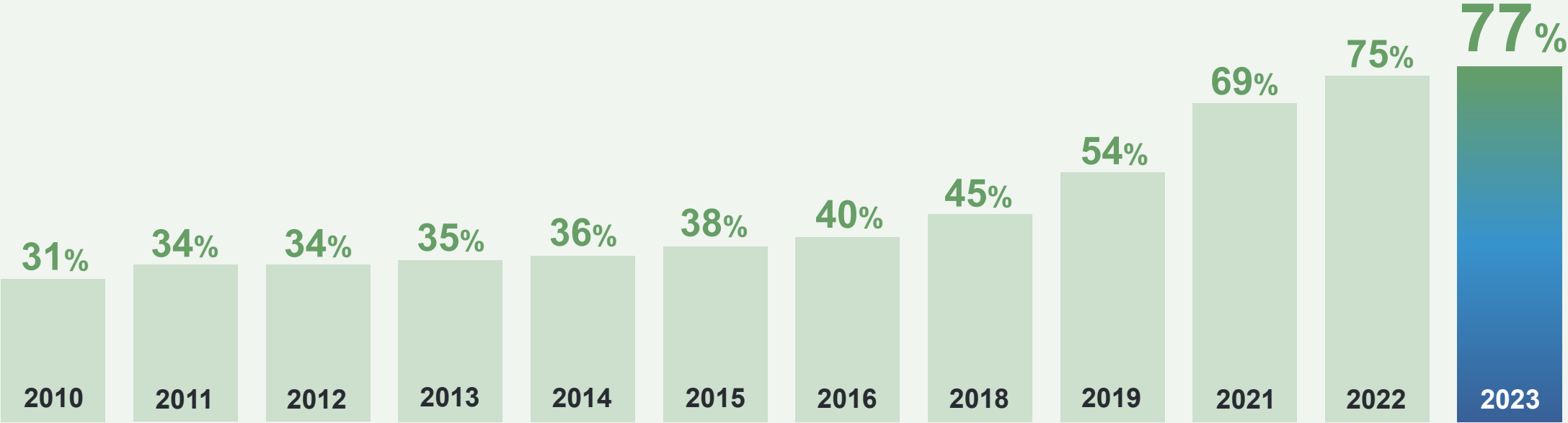


## Gig Workers



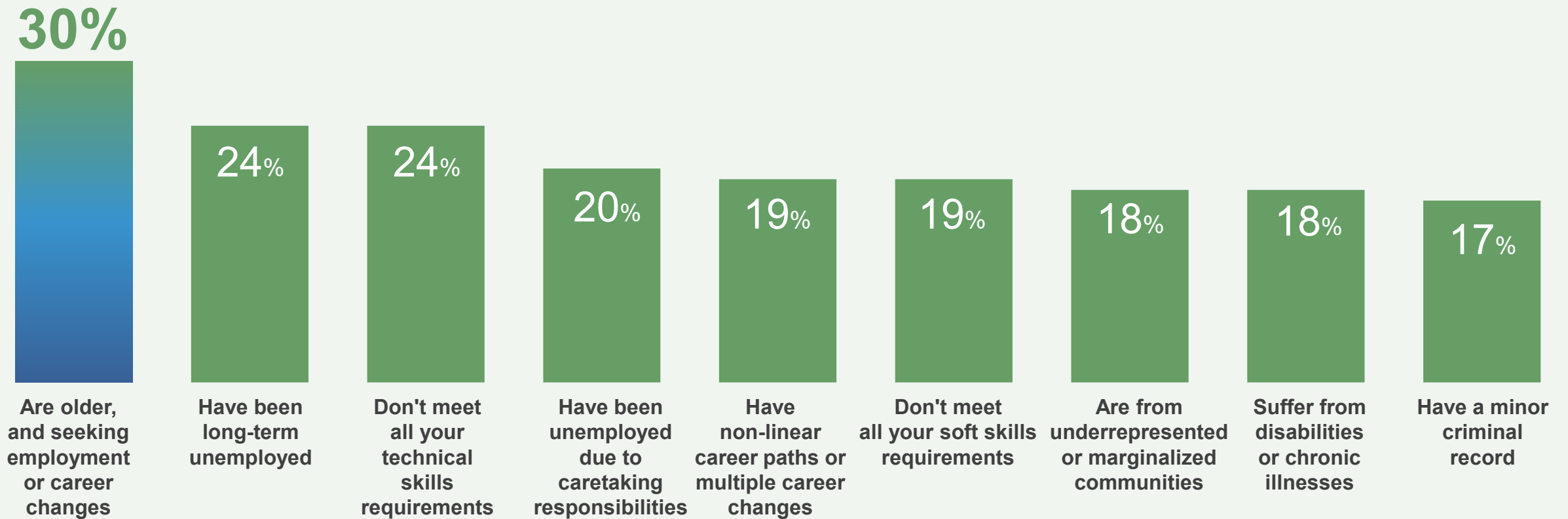
# Global Talent Scarcity Has Grown to a 17-Year High

Percentage of Organizations Struggling to Find Skilled Talent (2010 – 2023)\*



\*The 2023 Global Talent Shortage, ManpowerGroup  
Q4 2023 | ManpowerGroup Employment Outlook Survey

# Employers Increase Consideration Non-Traditional Candidates to Mitigate Global Talent Scarcity





# Top Soft Skills Employers Prioritize in Hiring Decisions

**1** Accountability & Reliability



**2** Reasoning & Problem-Solving



**3** Collaboration & Teamwork



**4** Resilience & Adaptability



**5** Originality & Creativity











# Beyond the Resume

# Employers' Top HR Priorities by Generation

	 Recruiting	 Retention	 Upskilling & Reskilling	 Engagement
<b>Gen Zs</b> (vek 18-26)	25%	17%	<b>31%</b>	19%
<b>Millennials</b> (vek 27-42)	13%	<b>31%</b>	29%	22%
<b>Gen X</b> (vek 43 –58)	14%	<b>31%</b>	26%	16%
<b>Baby Boomers</b> (vek 59-77)	8%	<b>27%</b>	20%	15%

# Top Drivers of Workplace Productivity



**40%** Professional Development



**37%** Clear Goals & Objectives



**36%** Positive Work Culture



**33%** Work-Life Balance



**24%** Increasing Efficiency of Existing Tech



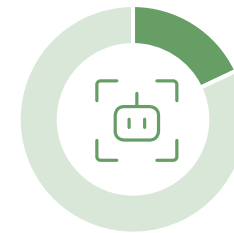
**22%** Effective Communication & Collaboration



**20%** Increasing Efficiency of Existing Tech



**19%** In-person Collaboration



**18%** Leveraging New, AI-enabled Tools










# How Today's Trends are Impacting Jobs



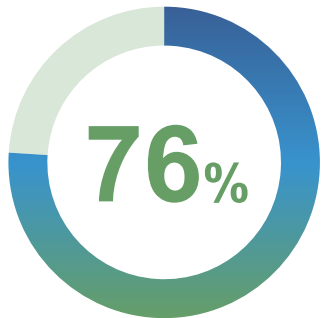


# Top 5 Soft Skills Needed in the Communication Services Industry

- 1 Collaboration & Teamwork 
- 2 Accountability & Reliability 
- 3 Creativity & Originality 
- 4 Reasoning & Problem Solving 
- 5 Active Learning & Curiosity 



# Communication Services



companies in the Communications Services sector report that they have difficulty finding qualified people\*



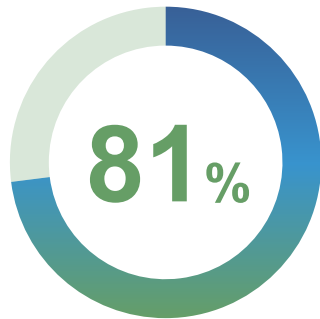
Is the Net Employment Outlook in the Communication Services sector for Q4 2023

\*The 2023 Global Talent Shortage, ManpowerGroup

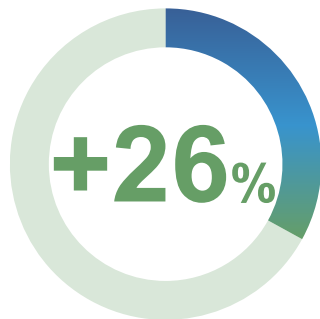




# Financials & Real Estate



companies in the Financials & Real Estate sector report that they have difficulty finding qualified people\*








Is the Net Employment Outlook in the Financials & Real Estate sector for Q4 2023

\*The 2023 Global Talent Shortage, ManpowerGroup

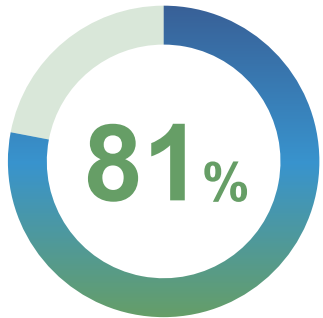


## Top 5 Soft Skills Needed in the Financials & Real Estate Industry

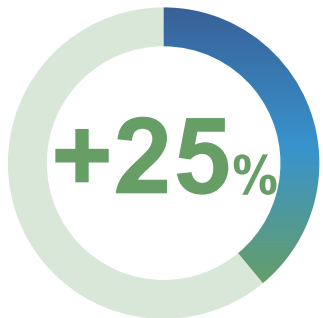
- 1 Collaboration & Teamwork 
- 2 Accountability & Reliability 
- 3 Reasoning & Problem Solving 
- 4 Critical Thinking & Analysis 
- 5 Resilience & Adaptability 



# Information Technology



companies in the Information Technology sector report that they have difficulty finding qualified people\*








Is the Net Employment Outlook in the Information Technology sector for Q4 2023

\*The 2023 Global Talent Shortage, ManpowerGroup



## Top 5 Soft Skills Needed in the IT Industry

- 1 Collaboration & Teamwork 
- 2 Reasoning & Problem-Solving 
- 3 Accountability & Reliability 
- 4 Creativity & Originality 
- 5 Critical Thinking & Analysis 

# Summary



- 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.





# About the ManpowerGroup Employment Outlook Survey



# About the ManpowerGroup Employment Outlook 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. To protect the integrity of the data, survey respondents remain completely anonymous and confidential. The information provided is used solely for research purposes and to gain insights into the topic at hand.

## Robust

The survey is based on interviews with 38,833 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 December 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 Q4 2023 report. Survey responses were collected in July 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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