

COMPANIES MORE CAUTIOUS IN THEIR RECRUITING PLANS

WAR IN UKRAINE CAUSES GLOBAL UNCERTAINTY WITH V4 COUNTRIES BEING THE MOST AFFECTED

- 29 % of Slovak employers expect an increase in number of employees, 22% expect a decrease and 41 % expect no change, remaining 8% did not comment
- Based on these data, seasonally adjusted Net Employment Outlook, is + 9% for 4Q 2022.
- The highest Net Employment Outlook in Bratislava (+ 15%) and the lowest in the Central Slovakia (-1%).
- Companies operating in banking, finance, insurance and real estate sectors with a net index of + 37% and construction (+ 24%) expect more job offers.
- Globally, employers have positive recruitment plans at 39 out of 41 markets with a total Net Employment Outlook + 30%.

Bratislava (20 September 2022) — Slovak companies plan to recruit more people than lay off in the next quarter. According to the latest survey by ManpowerGroup Slovakia, carried out on a sample of 510 employers, **the seasonally adjusted Net Employment Outlook in Slovakia, is + 9%.**

However, compared to most European Union countries, the countries neighboring Ukraine, and especially the V4 countries, also feel more cautious in the labor market. This is a two percentage point decrease in the Outlook, compared to the previous quarter. The Net Employment Outlook fell by two percentage points, year-on-year. At the same time, companies continue competing for skilled people and face persistent challenges in filling many job positions.

Global results show uneven economic growth across countries, with markets responding differently to uncertainties and impacts associated with the war in Ukraine, rising inflation and higher living costs. **Nevertheless, demand for workers remains record high, with employers in 39 out of 41 countries planning to recruit more people than layoff and the overall Net Employment Outlook stands at + 30%.**

"Despite the difficult economic and geopolitical situation, Slovak companies plan to strengthen their employee staff. Employers continue to focus on attracting and retaining the best people and talents, as competition for employees is tough, even more than two years after the beginning of the pandemic," said Zuzana Rumiz, General Manager of ManpowerGroup Slovakia.



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At the same time, it is crucial for companies to work on developing talents and abilities of the people they already employ. Less emphasis is placed on people already mastering all the necessary skills. More importantly, they are able to acquire and gradually increase their qualifications after training.

"The greatest demand is for people with technological skills. Employers in the field of finance, banking and insurance are also competing for qualified employees, to fill the required positions," adds Zuzana Rumiz.

COMPARISON OF RECRUITMENT PLANS BY INDUSTRY

Companies operating in the banking sector plan to create the most new jobs (37%). This is a significant increase of up to 32 percentage points compared to the previous quarter. The construction sector (24%) and IT, technology, telecommunications, communications and media sector (18%) also have a long-standing high demand for employees.

THE REGIONAL COMPARISON

Employers in all regions, apart from Central Slovakia, plan to recruit more people than layoff. Most companies plan to recruit new people in Bratislava with a Net Employment Outlook of 15 %. This is three percentage point growth year-on-year, but is down by four percentage points compared to the previous quarter. Employers in Eastern and Western Slovakia are slightly less optimistic about recruitment plans than a year ago.

COMPARISON BY SIZE OF COMPANIES

The largest number of employees are planned to be recruited by medium-sized organizations, which employ between 50 and 249 employees, with a Net Employment Outlook of 20%. This is an increase of 8 percentage points compared to the prospects a year ago. At the same time, it is an increase of 11 percentage points compared to the previous quarter.

GLOBAL DEVELOPMENTS IN THE LABOUR MARKET

- **The strongest recruitment prospects are in Brazil (+ 56%), India (+ 54%) and Costa Rica (+ 52%); the weakest in Hungary (-5%), Greece (-3%) and Poland (+ 1%).**
- The largest demand for employees is in the field of information technology (IT)



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- The most optimistic prospects are reported by organizations in the IT sector (+ 42%); they are closely followed by banking, real estate and insurance organizations (+ 37%).
- The strongest recruitment plans for the next quarter are in Asia-Pacific (40%) and South and Central America (39%), with the highest employment expectations in Brazil (56 %), India (54%) and Costa Rica (52%).
- Employers in Europe, the Middle East and Africa (EMEA) report stable recruitment expectations (21%), **in countries close to Ukraine, employers report a 17% drop compared to last quarter.**

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/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 2022 ManpowerGroup was named one of the World's Most Ethical Companies for the 13th year – all confirming our position as the brand of choice for in-demand talent.

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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 stated otherwise, all data are seasonally adjusted. The formula with which the data are seasonally adjusted is refined from quarter to quarter, and data for previous quarters are recalculated with the new formula to take account of the more data available.