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EMPLOYERS IN EASTERN SLOVAKIA ARE PLANNING RECORD HIRING

**The Transport, Logistics & Automotive sector
anticipate the highest demand for employees**

- 32 % of Slovak employers expect an increase in the number of employees, 17 % expect a decrease and 46 % expect no change, the rest do not comment.
- Based on these data, seasonally adjusted **Slovakia's Net Employment Outlook is + 17 % for the first quarter of 2024.**
- The highest Net Employment Outlook is in eastern Slovakia (+ 19 %), Bratislava and western Slovakia, respectively, + 16 %, and the lowest in central Slovakia (+ 4 %).
- **Transport, Logistics and Automotive sectors (+ 27 %) Communication Services (+20) and IT (+ 19 %)** report the strongest hiring intentions
- Globally, for Q1 the most optimistic hiring outlooks are reported by organizations in **in India (37 %), the Netherlands (37 %), Costa Rica (35 %) and the USA (35 %)**, while the least optimistic outlooks are **in Hungary (10 %), Japan (10 %), the Czech Republic (8 %) and Argentina (2 %).**

Bratislava (14 December 2023) – Slovak companies report strong hiring intentions in early 2024, with employers' recruitment plans exceeding many years maximum in eastern Slovakia. This is shown by the results of a regular quarterly ManpowerGroup Net Employment Outlook Survey, carried out on a sample of 510 employers.

Employers in the neighboring Czech Republic and Hungary are among the least optimistic and are on the tail of the current global ranking.

The seasonally adjusted **Net Employment Outlook in Slovakia is + 17 %.** Compared to the previous quarter, this is an increase of 2 percentage points, an increase of 11 percentage points year-on-year.

Globally, the Net Employment Outlook for the first quarter of 2024, is + 26 %, which is 3 percentage points higher than a year ago, and 4 percentage points lower than last quarter.

“Employers in Europe are still the most cautious globally and expect more moderate recruitment than businesses in other parts of the world. However, in Slovakia, employers’ recruitment plans for the next quarter are among the highest we have seen in several years. They only were higher in the first quarter of 2022,” said Zuzana Rumiz, General Manager of ManpowerGroup Slovakia.

“As companies continue to transform their business models, many of them focus on retaining the talents they have while trying to find people with the new skills they need. Our survey also showed that companies are willing to offer flexible forms of work because they realize that this gives them a competitive advantage in attracting and retaining employees. As the deployment of AI is gaining momentum, employers also focus on extending the skills of their employees, to maximize potential productivity gains,” Mrs. Rumiz stated.

COMPARISON OF RECRUITMENT PLANS BY INDUSTRY

Companies in the Transport, Logistics and Automotive sectors report the strongest outlook in the first quarter (Net Employment Outlook + 27 %). This is an increase of up to 16 percentage points compared to last quarter. This is an increase of 17 percentage points year-on-year.

Companies in the Communications Services sector (+ 20 %) are also planning to recruit strongly. This is an increase of 35 percentage points year-on-year.

REGIONAL COMPARISON

Employers in all regions of Slovakia plan to recruit more people than lay off. **The strongest hiring intentions report employers in eastern Slovakia, where the Net Employment Outlook is + 19 %**, the highest value in more than a decade of the ManpowerGroup Slovakia survey. This is an improvement of 8 percentage points quarterly and 16 percentage points year-on-year.

In Bratislava and western Slovakia, the Net Employment Outlook is equal to + 16 %. Central Slovakia (+ 4 %) reports the weakest hiring intentions. The Net Employment Outlook declined by 7 percentage points quarter on quarter and rose by 8 percentage points year-on-year.

COMPARISON BY SIZE OF COMPANIES

The largest number of employees are planned to be hired by large firms employing over 5,000 employees, with a Net Employment Outlook of + 26 %. These are followed by companies employing between 50 and 249 employees (+ 24 %), firms with a size of 10-49 employees and 250-999 employees reaching the same Net Employment Outlook + 16. Companies from 1,000 to 4999 employees are the most careful (+ 5 %) in their recruitment plans.

GLOBAL DEVELOPMENTS IN THE LABOUR MARKET

- While global Outlooks have weakened by -4% since Q4 2023, they have increased by +3% compared to Q1 2023
- The strongest hiring is anticipated in North America (34%), followed by Asia Pacific (30%), South and Central Americas (28%), and Europe, Middle East, and Africa (23%)
- By country, the strongest hiring plans are reported in India (37%), the Netherlands (37%), and Costa Rica (35%), and the U.S. (35%), while the weakest outlooks are in Hungary (10%), Japan (10%), Czech Republic (8%), and Argentina (2%)
- Employers in Hungary (+20%), Poland (+18%), and the Netherlands (+17%) reported the largest year-over-year increases in hiring outlook, while Argentina (-10%), Peru (-10%), Israel (-11%), and Panama (-18%) saw the steepest declines
- The IT industry had the brightest global hiring outlook at 36%, followed by Financials & Real Estate at 34%, Communication Services at 31%, Health Care & Life Sciences and Industrials & Materials both at 28%.

INCREASING EMPLOYEES' SKILLS IS A MUST

- 79 % of Slovak employers reported in the ManpowerGroup survey that they face difficulties in finding employees with the necessary skills, while a quarter of employers face significant difficulties.
- To attract and retain the employees they need, Slovak employers also offer more flexibility in work (45 %), but this is a lower percentage share of employers than globally (65 %). Employers are also forced to raise wages (29 %) and offer entry bonuses (23 %).

- The top five skills are engineering skills, IT skills, manufacturing skills, business and marketing skills, and HR skills.
- When asked about Artificial Intelligence (AI), employers cite training staff, finding qualified talent, and redefining roles as the top challenges to fully leverage the technology
- As companies adopt more sustainable practices, employers estimate at least 54% of all technical skills will need to evolve to keep pace with the green transition.

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.

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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.