

UNDER EMBARGO UNTIL 00:01 GMT June 11th, 2019

## Slovak employers report respectable hiring plans for 3Q 2019

*Strongest hiring opportunities expected in the Wholesale & Retail Trade sector and Finance, Insurance, Real Estate & Business Services sector*

**Bratislava, 11<sup>th</sup> June** – Slovakian employers report respectable hiring intentions for the coming quarter. Considerable hiring opportunities in the Wholesale & Retail Trade sector and Finance, Insurance, Real Estate & Business Services sector have offset a considerable quarter-over-quarter and year-over-year decline within the Manufacturing sector.

These are the key findings from the *ManpowerGroup Employment Outlook Survey* for Q3 2019, which reports a national Net Employment Outlook (NEO)<sup>1</sup> of +9% for Slovakia. This signals that more employers expect to increase staffing levels than not in the third quarter 2019. Hiring intentions remain relatively stable when compared with the previous quarter but decline by 2 percentage points in comparison with this time one year ago. The survey collects data from over 59,000 employers in 44 countries, including 750 in Slovakia.

*“Great news from the Slovak labor market continues to come and we are pleased that the ManpowerGroup Employment Outlook Survey shows the continued optimism of employers, with the most positive forecasts reported since the beginning of the survey in 2011. We see that 25% of large companies plan to increase number of staff and several new investment projects plan to enter Slovak cities and create thousands of jobs, mainly in the automotive industry and logistics. Part of the challenge for employers is an inability to find suitable candidates for their vacancies, resulting in increasing wage levels, and a growing need to invest in employee reskilling and development. We’re also seeing employers recruiting abroad for both skilled and unskilled positions and placing a strong emphasis on HR marketing and investment in building an employer brand,”* said Zuzana Rumiz, Managing Director of ManpowerGroup Slovak Republic.

### Industry sector comparisons

Workforce gains are anticipated in eight of the 10 industry sectors during the coming quarter. The strongest labor markets are forecast for two sectors with Net Employment Outlooks of +15% – the Finance, Insurance, Real Estate & Business Services sector and the Wholesale & Retail Trade sector. Moderate job gains are expected in the Public & Social sector, the Restaurants & Hotels sector and the Transport, Storage & Communications sector, with Outlooks standing at +10%, and in the Construction sector with an Outlook of +9%. However, employers in two sectors expect to trim payrolls, including the Mining & Quarrying sector where the Outlook stands at -5%.

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<sup>1</sup> The Net Employment Outlook is calculated by subtracting the percentage of employers anticipating a decrease in hiring activity from the percentage of employers anticipating an increase in employment. Seasonal adjustment is then applied to the data.



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Hiring intentions weaken in five of the 10 industry sectors when compared with the previous quarter. The most noteworthy decrease of 16 percentage points is reported in the Manufacturing sector. Meanwhile, employers in three sectors report stronger hiring plans, with a 6 percentage point improvement in the Restaurants & Hotels sector.

When compared with this time one year ago, employers also report weaker Outlooks in five of the 10 industry sectors. Considerable declines of 13 percentage points are reported in both the Agriculture, Hunting, Forestry & Fishing sector and the Mining & Quarrying sector, while Manufacturing sector employers report a decrease of 12 percentage points. However, hiring prospects improve in three sectors, most notably by 10 percentage points in the Restaurants & Hotels sector.

### **Regional comparisons**

Employers in all four regions expect to add to payrolls in the July-September period. The strongest hiring pace is forecast in Western Slovakia, where the Net Employment Outlook is +12%. Steady workforce gains are also expected in Bratislava, with an Outlook of +11%, while Outlooks of +8% and +7% are reported in the Eastern and Central regions, respectively.

In a comparison with the previous quarter, hiring plans weaken by 2 percentage points in Central Slovakia. Elsewhere, Outlooks remain relatively stable in both Bratislava and the Western region, while Eastern employers report no change.

Bratislava employers report a moderate decline of 6 percentage points when compared with the third quarter of 2018, but Outlooks remain relatively stable in both Central and Western Slovakia, while Eastern region employers report no change.

### **Organization-Size Comparisons**

Large employers report the strongest hiring prospects with a Net Employment Outlook of +17%. Elsewhere, Outlooks stand at +12% and +5% for Medium- and Small-size employers, respectively, while the Outlook for Micro firms is +4%.

When compared with the previous quarter, Large employers report a decline of 5 percentage points and the Outlook for Micro employers is 2 percentage points weaker. Meanwhile, hiring plans are unchanged for Small- and Medium-size employers.

In a year-over-year comparison, Outlooks decline by 8 and 4 percentage points for Large- and Small-size employers, respectively. However, the Outlook for Medium employers improves by 2 percentage points, while Micro employers report relatively stable hiring intentions.

### **Global overview**

Third-quarter hiring confidence is strongest in Japan (25%), Croatia (23%), Taiwan (22%), the U.S. (21%), Greece (20%) and Slovenia (20%), while the weakest hiring prospects are reported for Hungary (-2%), Argentina (1%), Italy (1%) and Spain(1%).



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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®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for over 70 years. In 2019, ManpowerGroup was named one of the World's Most Ethical Companies for the tenth year and one of Fortune's Most Admired Companies for the seventeenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com).

### **About ManpowerGroup Slovakia**

Through a network of six offices, we provide staff for around 500 clients. With employment opportunities in the public and private sector, on both a permanent and temporary basis, we make it easy for people to find employment and for companies to find staff with the skills they need. Solutions include permanent and temporary positions, holiday, maternity or sick coverage, through to large workforce transformation and outsourcing contracts.

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