

UNDER EMBARGO UNTIL 00:01 GMT March 10th, 2020

## Slovak employers report encouraging hiring intentions for 2Q 2020

### *Optimistic hiring plans mainly in the Wholesale & Retail Trade sector*

**Bratislava, 10<sup>th</sup> March** – According to the latest ManpowerGroup Employment Outlook survey release today, Slovakian employers report encouraging signs for job seekers with a Net Employment Outlook (NEO)<sup>1</sup> of +5% for the coming quarter. Hiring prospects are 3 percentage points stronger when compared with the previous quarter and 5 percentage points weaker in comparison with the same period last year.\*

*“Unemployment in the Slovak Republic continues to decline, and we observe a number of new foreign investments opening thousands of new vacancies. This is very good news for people looking for a job, but companies increasingly complain that they cannot find enough suitable candidates. In-demand profiles increasingly specify only specialized skills in IT, engineering or skill trades, but companies also report a lack of candidates for non-specialized jobs in manufacturing and logistics. According to the ManpowerGroup Employment Outlook Survey for the 2nd quarter of 2020, 19% of employers in large companies with over 250 employees plan to add to their payrolls over the next three months. Specifically, we are seeing the most inquiries from our clients in automotive-related sectors like mechanical engineering, electrical engineering and logistics,”* said Zuzana Rumiz, Managing Director of ManpowerGroup Slovak Republic.

### **Industry sector comparisons**

Workforce gains are forecast in six of the seven industry sectors during the second quarter of 2020. The strongest labour market is expected in the Wholesale & Retail Trade sector where the Net Employment Outlook stands at +13%. Elsewhere, Construction sector employers report cautiously optimistic hiring intentions with an Outlook of +9%, and Outlooks stand at +7% and +6% in the Finance & Business Services sector and the Other Services sector, respectively. Soft hiring prospects are reported in the Manufacturing sector with an Outlook of +3%, and in the Other Production sector where the Outlook is +1%. However, Restaurants & Hotels sector employers expect to trim payrolls, reporting an Outlook of -2%.

Employers in five of the seven industry sectors report stronger hiring prospects when compared with the previous quarter. The most notable increase of 9 percentage points is reported in the Wholesale & Retail Trade sector. Elsewhere, the Manufacturing sector Outlook improves by 4 percentage points, and Outlooks are 2 percentage points stronger in both the Construction sector and the Other Services sector. Meanwhile, Restaurants & Hotels sector employers report a decline of 3 percentage points.

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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 plans weaken in four of the seven industry sectors when compared with this time one year ago. Considerable declines of 15 and 9 percentage points are reported in the Manufacturing sector and the Finance & Business Services sector, respectively. The Restaurants & Hotels sector Outlook decreases by 4 percentage points and a decline of 3 percentage points is reported by Other Services sector employers. However, hiring prospects improve by 2 percentage points in the Construction sector.

### **Regional comparisons**

The strongest hiring prospects are reported in the Bratislava and Eastern regions, with Net Employment Outlooks of +8%. Western Slovakia employers also expect job gains, reporting an Outlook of +6%, but a subdued labour market is expected in Central Slovakia where the Outlook stands at 0%.

When compared with the previous quarter, employers in the Western region report a notable increase of 8 percentage points, while increases of 3 and 2 percentage points are reported in Eastern Slovakia and Bratislava, respectively. Meanwhile, Central region employers report relatively stable hiring prospects.

In a comparison with the second quarter of 2019, Central Slovakia employers report a considerable decline of 9 percentage points. Elsewhere, hiring intentions are 7 and 2 percentage points weaker in Western Slovakia and Bratislava, respectively, but the Outlook for the Eastern region remains relatively stable.

### **Organization-Size Comparisons**

Large employers forecast respectable payroll growth with a Net Employment Outlook of +11%. Elsewhere, the Outlook for Medium firms is +8%, while employers report cautious Outlooks of +2% in both the Micro- and Small-size categories.

Quarter-over-quarter, Medium employers report an improvement of 8 percentage points, while the Outlook for Small employers is 3 percentage points stronger. Meanwhile, Large employers report relatively stable hiring plans and Micro employers report no change.

Year-over-year, a considerable decline of 11 percentage points is reported in the Large size category. Micro firms report a decrease of 4 percentage points, and Outlooks decline by 3 percentage points for Small- and Medium-size employers.

### **Global overview**

The strongest hiring activity is anticipated in Croatia (+24 %), Greece (+24 %), Japan (+24 %) and Taiwan (+24 %), while the weakest labor markets are expected in Panama (0 %), Hong Kong (+1 %), Poland (+2 %) and South Africa (+2 %).

**\*The survey was conducted between January 6 and January 28 before the global escalation of Covid-19**

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### **Note to Editors**

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 43 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup Press Room at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos). In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at: <http://www.manpowergroup.com/press/meos.cfm>.

ManpowerGroup has also released its ManpowerGroup Employment Outlook Survey Explorer tool, a new interactive way to examine and compare its data. The tool can be viewed at <http://www.manpowergroupsolutions.com/DataExplorer/>.

This survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. Slovakia is one of 43 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 2 2020 was conducted by interviewing a representative sample of 753 employers in Slovakia and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of June 2020 as compared to the current quarter?"

The global ManpowerGroup Employment Outlook Survey has been running for more than 55 years and uses a validated methodology in accordance with the highest standards in market research. This survey helps to identify the hiring intentions of both regional and industry sector employers and facilitates preparation for labor market pressures.

### **About the Survey**

The global leader in innovative workforce solutions, ManpowerGroup releases the ManpowerGroup Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling over 58,000 employers in 43 countries and territories. The survey serves as a bellwether of labour market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labour markets are headed.

### **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 80 countries and territories and has done so for over 70 years. In 2019, ManpowerGroup was named one of Fortune's Most Admired Companies for the seventeenth year and one of the World's Most



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**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.

More information available on [www.manpower.sk](http://www.manpower.sk).