

UNDER EMBARGO UNTIL 00:01 GMT June 13th, 2023

STABLE ENVIROMENT ON THE LABOUR MARKET

Prague, 13th June 2023 – Czech organizations anticipate an active hiring environment during Q3 2023 with a Net Employment Outlook (NEO) of 16 percentage points. Compared to the second quarter of 2023, Czech hiring managers anticipate the NEO to strengthen by 1 percentage point but worsen by 2 points compared to this time last year. The Czech Republic ranks in the bottom half globally for its employment expectations, 12 points below the global average.

The Czech employment outlook remains steady since last quarter, perhaps due to increased feelings of security as the country plans to invest more in defense and oil from Kazakhstan, decreasing its reliance on Russia. Increased NATO drills may also increase employers' sense of safety, allowing their employment expectations to remain stable.

“Czech organizations anticipate an active hiring environment during Q3 2023 with a Net Employment Outlook (NEO) of 16 percentage points. Compared to the second quarter of 2023, Czech hiring managers anticipate the NEO to strengthen by 1 percentage point but worsen by 2 points compared to this time last year. The Czech Republic ranks in the bottom half globally for its employment expectations, 12 points below the global average,” said Jaroslava Rezlerová, Managing Director of ManpowerGroup Czech Republic.

Industry sector comparisons

The NEO in all 9 Czech sectors shows organizations expect to increase staffing levels from July to September 2023. Compared to the previous quarter, hiring paces have strengthened in 5 of 9 sectors and weakened in 4 sectors. Looking back to this time last year, job markets have weakened in 7 of 8 sectors for which we have data and strengthened in one sector.

The Czech Republic's most competitive sector is Financials & Real Estate with an employment outlook of 45, increasing by 11 percentage points since last quarter, but falling by 11 percentage point since this time last year.

The Czech sector with the largest growth in expectations since last quarter is Communication Services with an increase of 32 percentage points. In fact, the Czech Republic ranks second globally for the Communication Services sector's quarterly increase, beating the 41-country average quarterly increase by 40 points.

Additionally, this quarter is the highest NEO recorded in the Czech Transport, Logistics & Automotive sector for 4 years, going back to Q3 2019 when it was 21.

Regional comparisons

Czech organizations in all 3 regions expect increasing staffing levels in the next quarter. Since last quarter, hiring markets have strengthened in 2 of 3 regions and weakened in one. However, looking back to a year ago, staffing climates have weakened in 2 of 3 regions and strengthened in one.

The most competitive region in the Czech Republic is the Prague region with a NEO of 21, rising by 4 percentage points since the previous quarter but falling by 1 percentage point since this time last year.

Organization Size Comparisons

All 4 organization sizes expect increasing staffing levels in the upcoming quarter. Since last quarter, hiring climates have strengthened in 2 of 4 organization sizes, and weakened in



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2 organization sizes. Looking back to this quarter last year, staffing environments have weakened in 3 of 4 organization sizes and strengthened in one.

Czech employers in medium organizations with 50–249 employees are the most optimistic with a NEO of 20, rising by 11 percentage point since the previous quarter, and 1 percentage point since this time last year. These medium organizations report the greatest increase in expectations since last quarter. Czech Republic ranks fourth globally for medium organizations' quarterly increase, outperforming the 41-country average quarterly increase by 6 points.

Global Overview

ManpowerGroup surveyed 38,849 employers in 41 countries and territories to measure hiring expectations from July to September in the third quarter of 2023. The survey was conducted while the economic downturn, including high inflation and increasing cost of living, were still pressing concerns for many employees and organizations. Additionally, the Ukraine-Russia conflict has been ongoing for about 14 months at the time of the survey, continuing to affect employment expectations especially in Europe.

In Q3 2023, employers expect to increase staffing levels at a faster rate than last quarter, as the seasonally adjusted Net Employment Outlook (NEO) rose to 28. The global outlook increased by 5 points since last quarter, and most countries reported moderate increases compared to Q2 2023. However, the employment outlook is still lower by 4 percentage points since this time last year, suppressed by the ongoing economic downturn. Despite these challenges, many employers cited that their organizations continued to expand, and have an increased demand for new talent.

The South and Central America region includes countries with the lowest and the highest employment expectations for the upcoming quarter. Costa Rica (43) reports the highest employment outlook for the third quarter of 2023, while Argentina and its volatile economy reports the weakest expectations. Overall, organizations still think the South and Central America region has great business potential, especially as companies like Tesla open manufacturing locations in the region as an alternative to China, and Asian organizations also see investment opportunities to open manufacturing plants closer to the US.

The next ManpowerGroup Employment Outlook Survey featuring the forecast for the 3Q 2023 period will be published on 12 September 2023.

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Note to Editors

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 41 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. 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/>



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This survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. The Czech Republic is one of 41 countries and territories participating in the quarterly measurement of employer hiring intentions. The survey for Quarter 3 2023 was conducted by interviewing a representative sample of 510 employers in the Czech Republic and asking the same question: "How do you anticipate total employment at your location to change in the three months to the end of September 2023 as compared to the current quarter?"

The global ManpowerGroup Employment Outlook Survey has been running for 60 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 Employment Outlook Survey – conducted in October 2021 – 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.

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.

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the ManpowerGroup Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

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About ManpowerGroup Czech Republic

Through a network of over 35 offices, we provide staff (nearly 12,000) for around 1,200 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.manpowergroup.cz.



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