ManpowerGroup Employment Outlook Survey

Q3 2024

The ManpowerGroup Employment Outlook Survey for the third quarter 2024 was conducted by interviewing a representative sample of 525 employers in the Czech Republic. All survey participants were asked, "How do you anticipate total employment at your location to change in the three months to the end of September 2024 as comparedto the current quarter?"
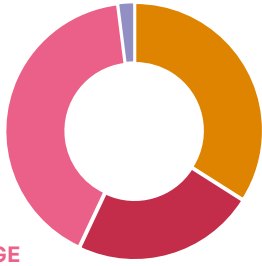
ManpowerGroup®

NET EMPLOYMENT OUTLOOK | 11 %

2 % DON'T KNOW

34 % INCREASE

41 % NO CHANGE

23 % DECREASE

Czech organizations anticipate a slight increase in the number of employees during Q3 2024.
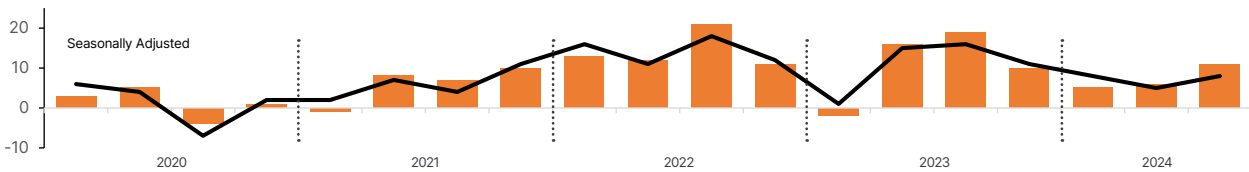
34 percentage of employers expect an increase in the number of employees, 23 percentage foresee a decrease, and 41 percentage anticipate no change.

Based on this data, the Net Employment Outlook (NEO) for the Czech Republic for Q3 2024 stands at 11 percentage.

NET EMPLOYMENT OUTLOOK DEVELOPMENT

Seasonally Adjusted

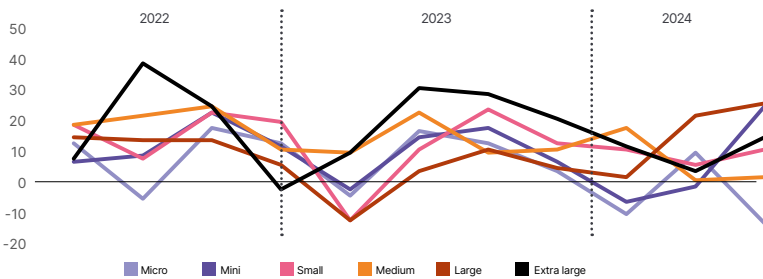2020   2021   2022   2023   2024

ORGANISATION – SIZE COMPARISONS

Organisation	Increase %	Decrease %	No Change %	Don't know %	Net Employment Outlook	Seasonally Adjusted
Micro (less than 10)	22	35	41	2	-13	-13
Mini (10 – 49)	40	15	42	3	25	16
Small (50 – 249)	31	20	45	4	11	7
Medium (250 – 999)	32	30	38	0	2	1
Large (1 000 – 4 999)	44	18	37	1	26	26
Extra Large (5 000+)	37	22	40	1	15	15

NET EMPLOYMENT OUTLOOK

19 % Q3 2023   **vs**   **11 %** Q3 2024

2022   2023   2024

■ Micro   ■ Mini   ■ Small   ■ Medium   ■ Large   ■ Extra large

SECTORS

Sector	
Health Care & Life Sciences	36 / 36
Communication Services	29 / 29
Financials & Real Estate	22 / 22
Consumer Goods & Services	27 / 16
Information Technology	15 / 15
Industrials & Materials	19 / 11
Transport, Logistics & Automotive	4 / 2
Other/None of the Above	-10 / -8
Energy & Utilities	-27 / -27

■ Net Employment Outlook   ■ Seasonally Adjusted

10 %   **19 %**   **2 %**
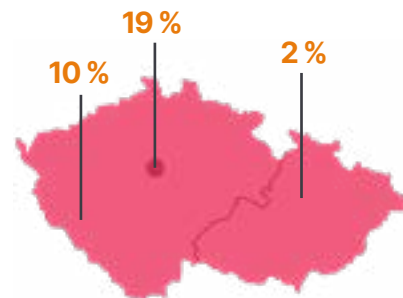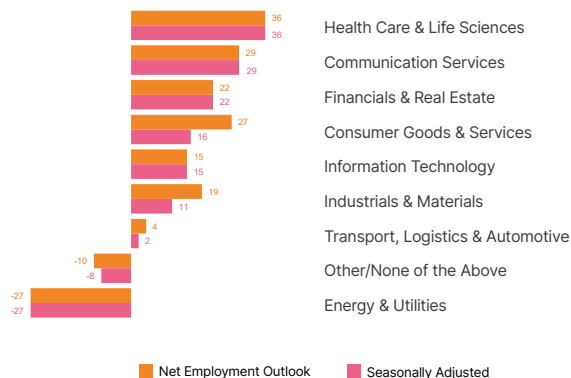
REGIONAL COMPARISONS

PRAGUE	19	17
BOHEMIA	10	7
MORAVIA	2	-2

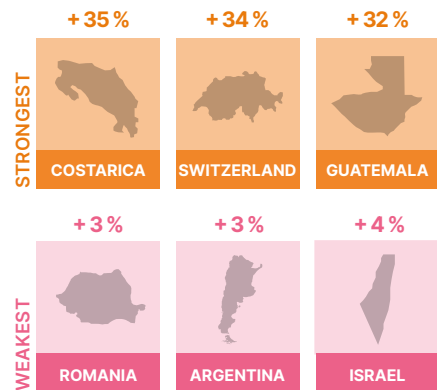■ Net Employment Outlook   ■ Seasonally Adjusted

GLOBAL EMPLOYMENT OUTLOOK

Seasonally Adjusted

The third quarter of 2024 reveals a slowdown in large economies and sectors. This deceleration is more pronounced in countries still grappling with high inflation, while growing labor costs and reduced demand for knowledge workers are hitting sectors like Information Technology. Although IT still reports the strongest hiring intentions (29) out of the sectors moderate drops are expected from last quarter (-5) and last year (-10).

In contrast, expectations in the Transport, Logistics & Automotive (21) bounce back from the decline last quarter (+5) following fewer disruptions in global supply chains, while global tensions put more emphasis on local and regional supply chains. This rise is tempered by uncertainty in the Energy & Utilities sector (9) where employment expectations fall sharply (-9).
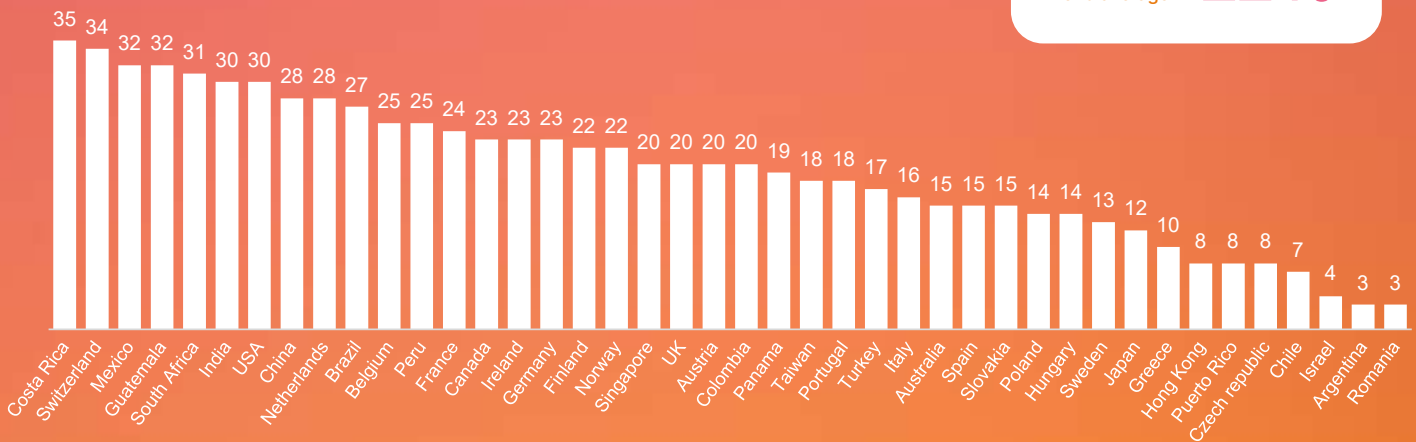
Major economies and sectors feel the pinch in the upcoming quarter as inflation and high labor costs are biting. However, some signs of recovery are seen in regions previously hard hit by recession and international conflict. Employers remain in a wait-and-see mode as the global economy wavers.

STRONGEST

+35%	+34%	+32%
COSTARICA	SWITZERLAND	GUATEMALA

WEAKEST

+3%	+3%	+4%
ROMANIA	ARGENTINA	ISRAEL

INTERNATIONAL COMPARISONS

Hiring plans of more than 40,000 employers in 42 countries (Q3 2024)
Seasonally Adjusted

GLOBAL OUTLOOK

World average **22%**

Costa Rica 35, Switzerland 34, Mexico 32, Guatemala 32, South Africa 31, India 30, USA 30, China 28, Netherlands 28, Brazil 27, Belgium 25, Peru 25, France 24, Canada 23, Ireland 23, Germany 23, Finland 22, Norway 22, Singapore 20, UK 20, Austria 20, Colombia 20, Panama 19, Taiwan 18, Portugal 18, Turkey 17, Italy 16, Australia 15, Spain 15, Slovakia 15, Poland 14, Hungary 14, Sweden 13, Japan 12, Greece 10, Hong Kong 8, Puerto Rico 8, Czech republic 8, Chile 7, Israel 4, Argentina 3, Romania 3

"We are seeing a slight recovery in the labour market, thanks to both seasonal work and employers' milder concerns about the economy, who are opening more permanent jobs than in Q1. We see a positive outlook in 7 of the 9 sectors of the economy, with the most positive outlook in the health care, communications, trade and services, and financial sectors. Hiring is also prevalent in industry and logistics. The only exceptions are public services, government and the non-profit sector."

JAROSLAVA REZLEROVÁ
Country Manager ManpowerGroup Czech Republic

About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for over 60 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with almost 40,385 public and private employers across 42 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question: For the Quarter 4 2023 research, all employers participating in the survey worldwide are asked 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?"

Methodology
The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for almost all national, regional and global data is not greater than +/- 5%.

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter.

The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Employment Outlook Survey celebrates 60 years of being the most trusted source for global hiring intentions.

In the Czech Republic from 2008.

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®, Manpower IT® and Talent Solutions® – creates substantially more value for candidates and clients across more than 75 countries and territories and has done so for over 75 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality and Disability and in 2024 ManpowerGroup was named one of the World's Most Ethical Companies for the fourteenth year – all confirming our position as the brand of choice for in-demand talent.

Please find more about the survey at www.manpowergroup.cz

FULL VERSION