

The Global Snapshot

A survey of hiring and firing trends in key employment markets around the world

The Antal International 'Global Snapshot'

The Antal International 'Global Snapshot' is a regular survey of hiring (and firing) trends in some of the world's most important employment markets and in those likely to join this group over the coming decade. This fourth report in the series, is based upon material sourced from over 7000 businesses in commerce, industry and the financial services sector in 34 key countries on five continents.



We hope that you find it both interesting and useful.

Tony Goodwin
Chairman and CEO
Antal International



ANTAL INTERNATIONAL
Executive Recruitment

'A Global Recruitment Solution Applied Locally'

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About Antal International

Founded in 1993, Antal International is a management and professional recruitment specialist with a particular focus on the sourcing and retention of candidates in the 'Generation Y' bracket. One of the first recruitment organisations to devote substantial resources to emerging markets, the company now has 64 offices in 28 countries and works with many of the world's most successful and ambitious multi-nationals.



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Methodology

This edition of the Antal International 'Global Snapshot' is based upon survey forms and telephone interviews completed by line and HR managers in 7397 companies, professional partnerships and financial institutions across 34 countries in August 2009.



Each respondent was asked whether they were currently hiring or letting go professional/managerial staff and whether they intended to do so over the coming quarter. All respondents were guaranteed anonymity to encourage open and honest answers.

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Global Snapshot – the local picture

Detailed information on the 34 key markets surveyed.

Austria

The hiring market in Austria appears relatively stable at present with little change likely over the coming quarter. The percentage of businesses shedding staff is still fairly high, but appears set to drop over the next three months.

Belgium

More hiring and less firing since the last edition of Snapshot suggests that the employment market for managers and professionals in Belgium has improved steadily since April. And with hiring intentions soaring to 70% and firing down to 23% over the coming quarter the immediate future is looking very positive indeed.

France

Current hiring levels are exceeding the predicted 47% highlighted in the last Global Snapshot and intentions to hire are very positive at 60%. As in April France once again has the highest level of current hiring of any country surveyed in Western Europe.

Germany

Hiring levels in Germany have remained relatively steady since the last Snapshot report in April when 47% of organisations were recruiting and 38% expecting to do so. However a decrease in the percentage of businesses expecting to shed staff from 33% in April to 25% now gives some cause for optimism about recovery.

Italy

Current hiring levels are very similar to those recorded by the last Snapshot in April but future intentions are up dramatically from 37% to 56%. At the same time the percentage of businesses shedding staff has fallen noticeably from 38% in April to 28% now and is set to drop further over the coming quarter.

Luxembourg

At the moment hiring and firing levels are almost equal to those of April showing that companies are still suffering from the downturn. However Luxembourg has the most positive outlook in Western Europe as three quarters of businesses plan to hire in the months ahead to prepare for expected improvements in the market

Malta

The downturn now appears to have arrived in Malta with hiring down from the very high level of 72% recorded by the last Snapshot. However the country still has a low rate of shedding staff, in fact the lowest in Western Europe.

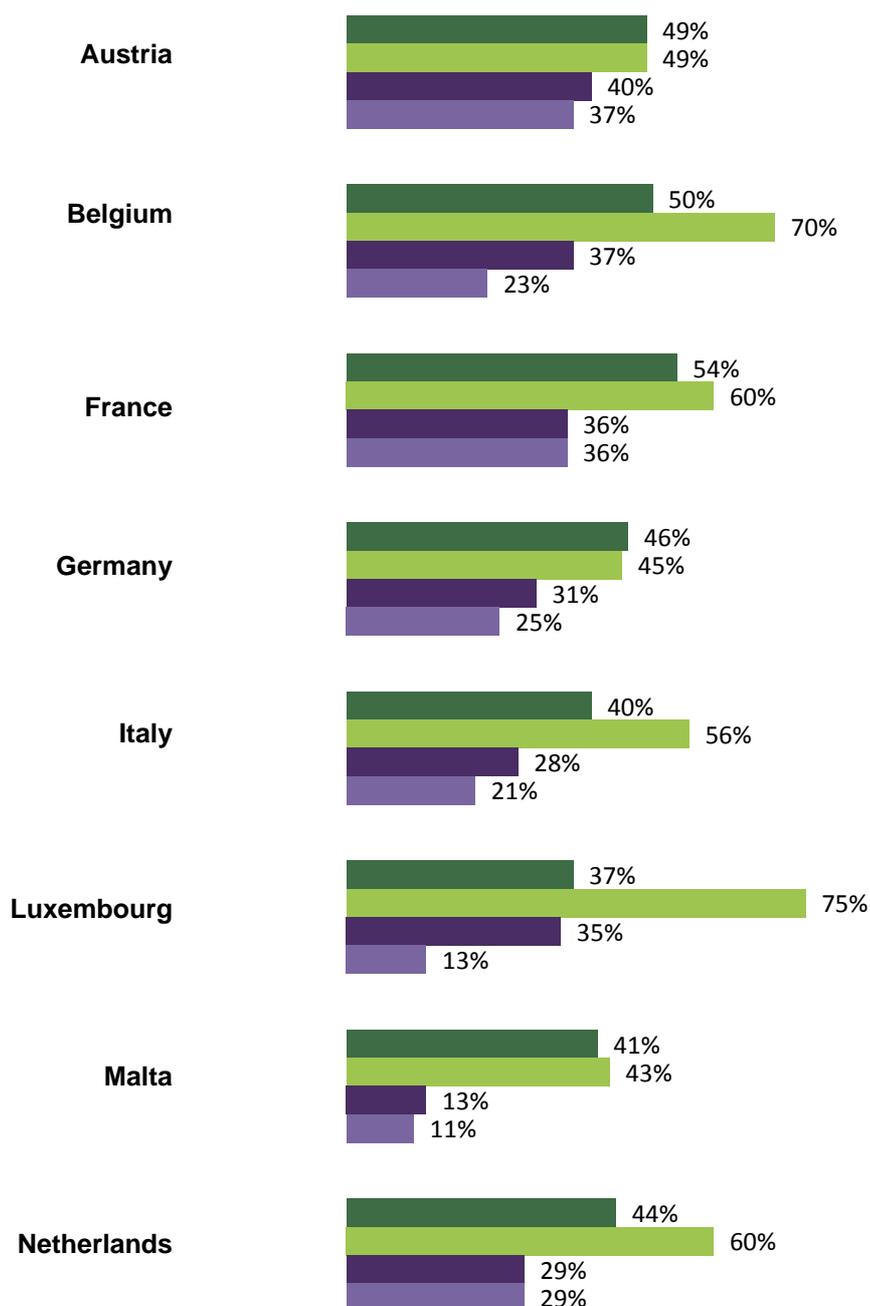
Employers seem to be cautious but are set to moderately up recruitment levels in the next three months.

Netherlands

The actual level of recruitment has remained fairly steady since the last Snapshot in April when 46% of organisations were hiring at professional or managerial level. However there seems to be a significant atmosphere of optimism in the country with 60% of businesses intending to hire in the autumn and only 29% expecting to let people go

- Currently hiring at managerial/professional level
- Expect to hire at managerial/professional level over the coming quarter
- Currently letting people go at managerial/professional level
- Expect to let people go at managerial/professional level over the coming quarter

Western Europe



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Spain

Although only 23% of Spanish businesses expected to be hiring now according to the last edition of Snapshot the actual level of recruitment has remained fairly healthy. At the same time the percentage of businesses shedding staff has remained low and looks set to fall again in the next few months.

Switzerland

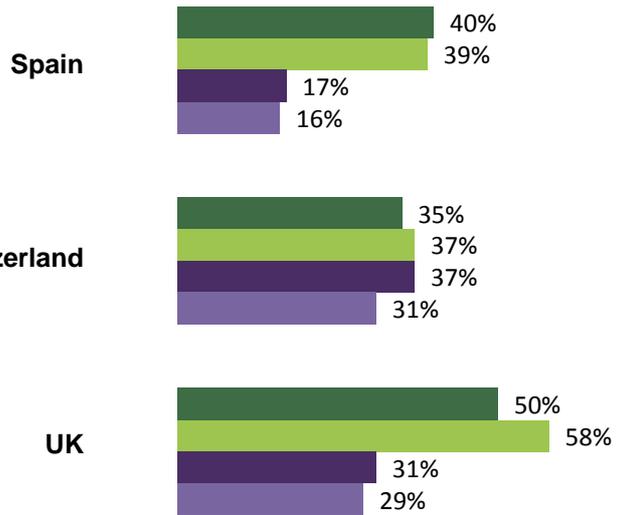
Switzerland's reliance on the hard hit financial services sector is apparent with the country experiencing some of the lowest levels of hiring in Western Europe. However there has been some improvement since the last Snapshot in April when only 20% of organisations were hiring and only 8% expecting to do so in the coming months.

UK

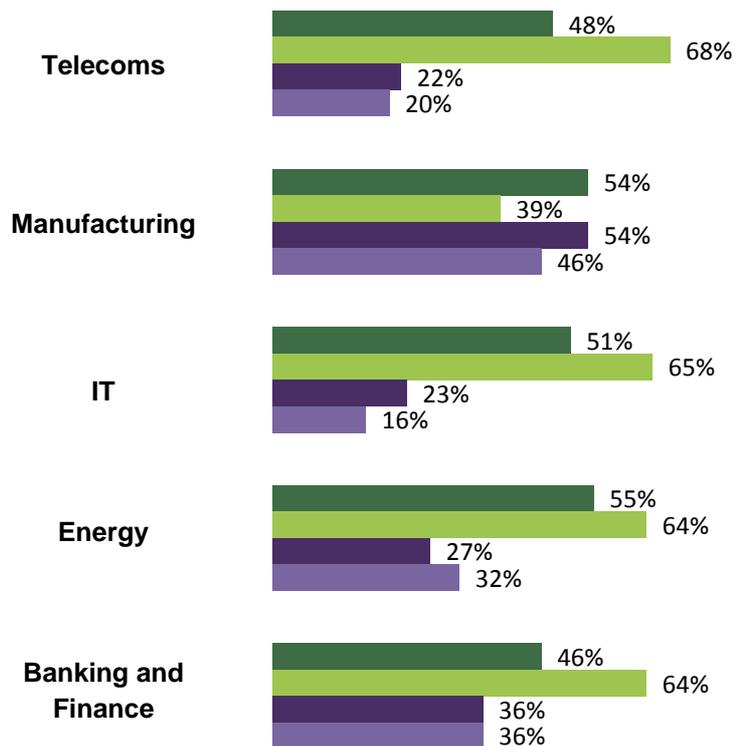
Despite mixed reports about the state of the jobs market, the latest Snapshot shows that the UK has one of the highest hiring rates in Western Europe with future recruitment intentions up noticeably from 51% in April to 58% now. The more detailed picture also shows all sectors bar manufacturing set to boost hiring over the coming months. However it is clear that the downturn is by no means over with the percentage of organisations intending to shed staff actually rising slightly from the 17% recorded in the last edition.

- Currently hiring at managerial/professional level
- Expect to hire at managerial/professional level over the coming quarter
- Currently letting people go at managerial/professional level
- Expect to let people go at managerial/professional level over the coming quarter

Western Europe



UK - By Sector/Discipline



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Bulgaria

Hiring levels in Bulgaria have risen once again from 41% in the last edition of Snapshot and only 29% in the one before that. Firing levels have remained steady but appear set to drop over the coming quarter suggesting cautious optimism about the jobs market in the country for professionals and managers.

Croatia

Although confidence in the Croatian jobs market has fallen noticeably since the beginning of 2009 when as many as 58% of businesses were hiring managers or professionals, the actual level of recruitment has exceeded the predicted level of 26% recorded in our last report. However the percentage of organisations shedding staff has also increased marginally from a predicted 6% to an actual 11%.

Czech Republic

Hiring levels have remained virtually static since the last Snapshot in April although falling numbers of companies shedding staff suggests cautious optimism about the jobs market for managers and professionals.

Hungary

Hungary's ongoing economic problems are reflected in the fact that the country has the lowest hiring level in Europe and in the whole of the survey other than Ghana. However managers and professionals in the country can take some solace from the fact that predictions for the coming quarter suggest that hiring will exceed firing during this period.

Romania

After the significant drop in confidence recorded in our last report when only 39% of businesses in Romania were recruiting there seem to be slow but sure signs of improvement in the professional and managerial jobs market. Not only are hiring levels rising but the percentage of organisations shedding staff has fallen slightly from 28% in April to an expected 22% in the coming quarter.

Russia

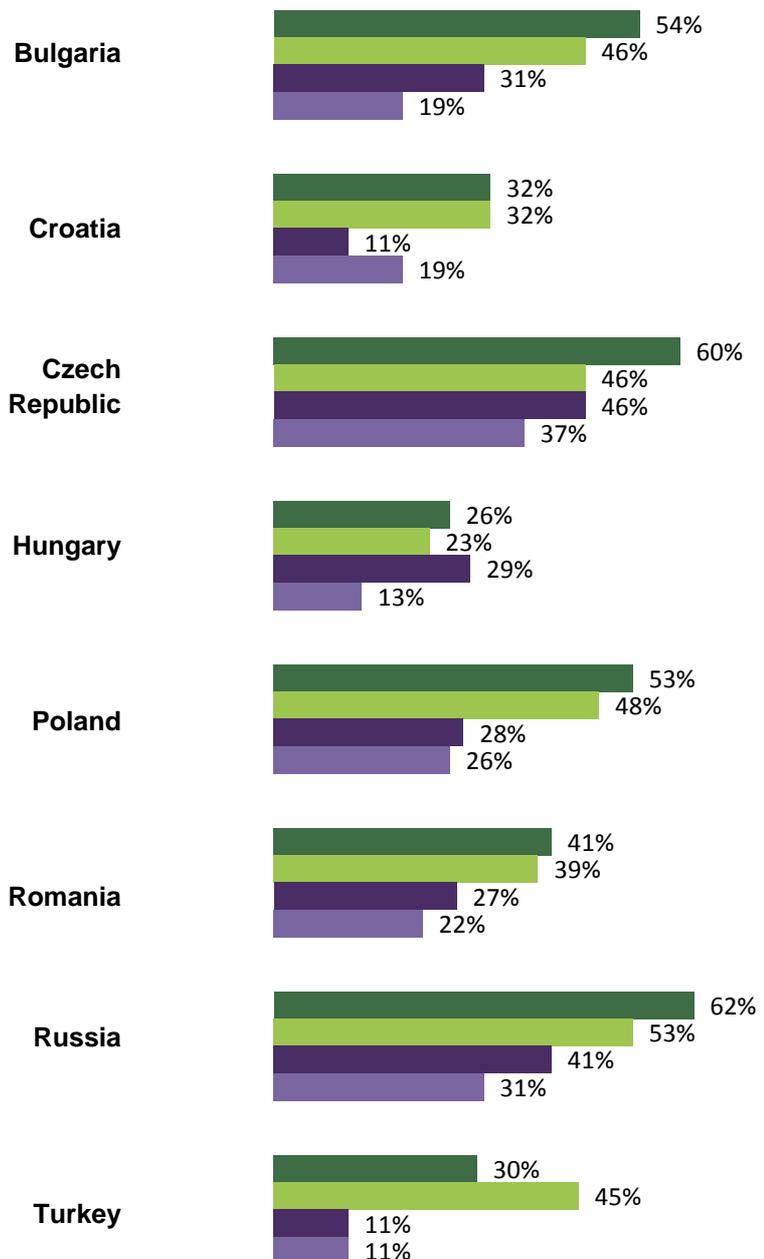
The percentage of organisations recruiting managers and professionals continues to rise from 42% at the beginning of the year and 58% in April. However there is still evidence of a 'flight to quality' with as many as 41% of businesses shedding staff in contrast to a predicted 36% in our last report.

Turkey

Turkish businesses report hiring down from 45% in April but also far less firing (down from 40%) giving the country one of lowest firing rates in the European/Eurasian region. The professional and managerial jobs market also exhibits a positive outlook with hiring set to increase over the coming quarter.

- Currently hiring at managerial/professional level
- Expect to hire at managerial/professional level over the coming quarter
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- Expect to let people go at managerial/professional level over the coming quarter

Eastern Europe and Eurasia



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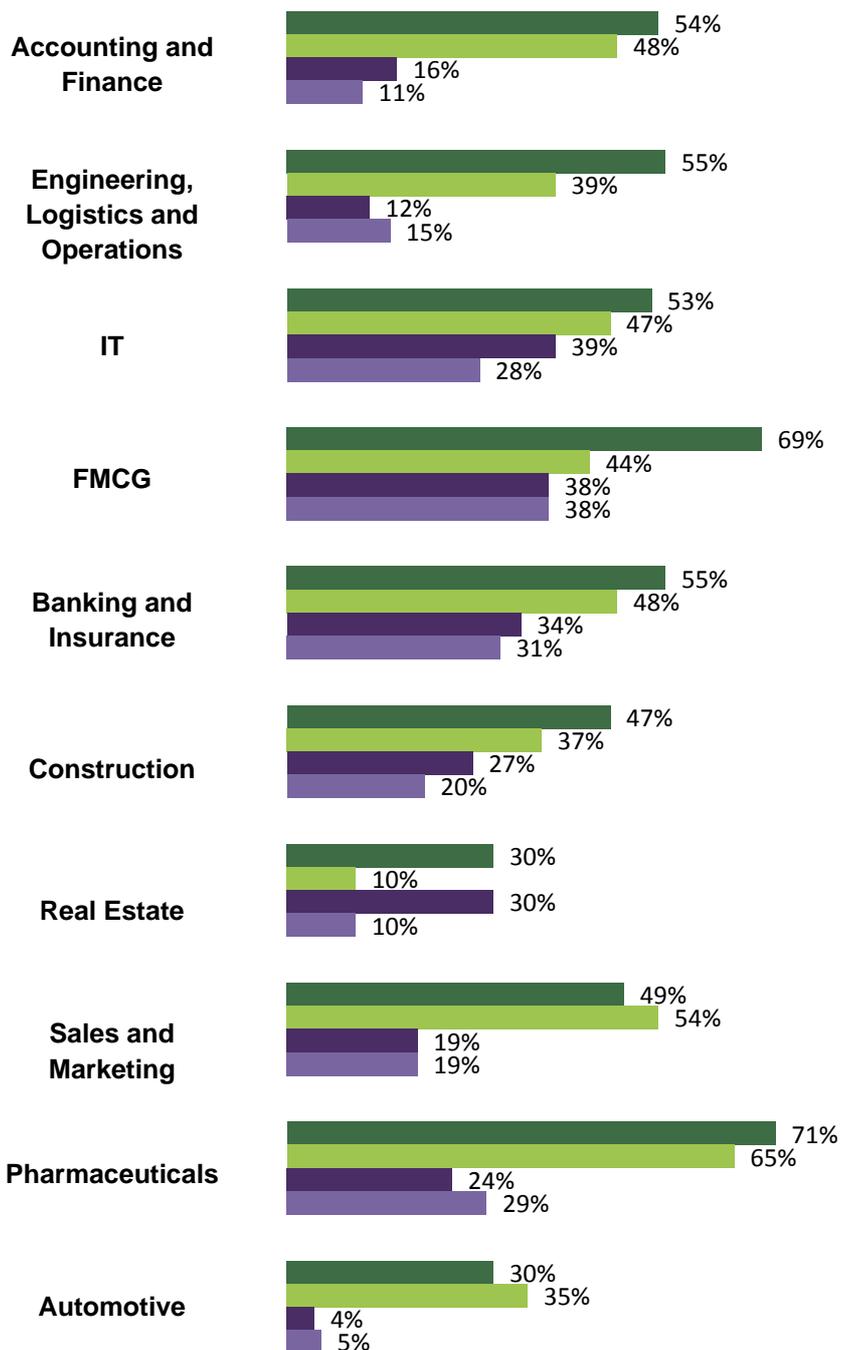
Poland

The jobs market for managers and professionals in Poland continues to improve, albeit slowly. Current hiring levels are up marginally from 52% in our last report in April and predicted levels from 43%. The percentage of organisations shedding staff has also gone down from 30% to 28%. The more detailed picture shows continuing buoyancy in the pharmaceutical and FMCG sectors and increasing signs of confidence in the financial services sector with recruitment levels up from 44% in April to 55% now.

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Eastern Europe and Eurasia

Poland by Sector

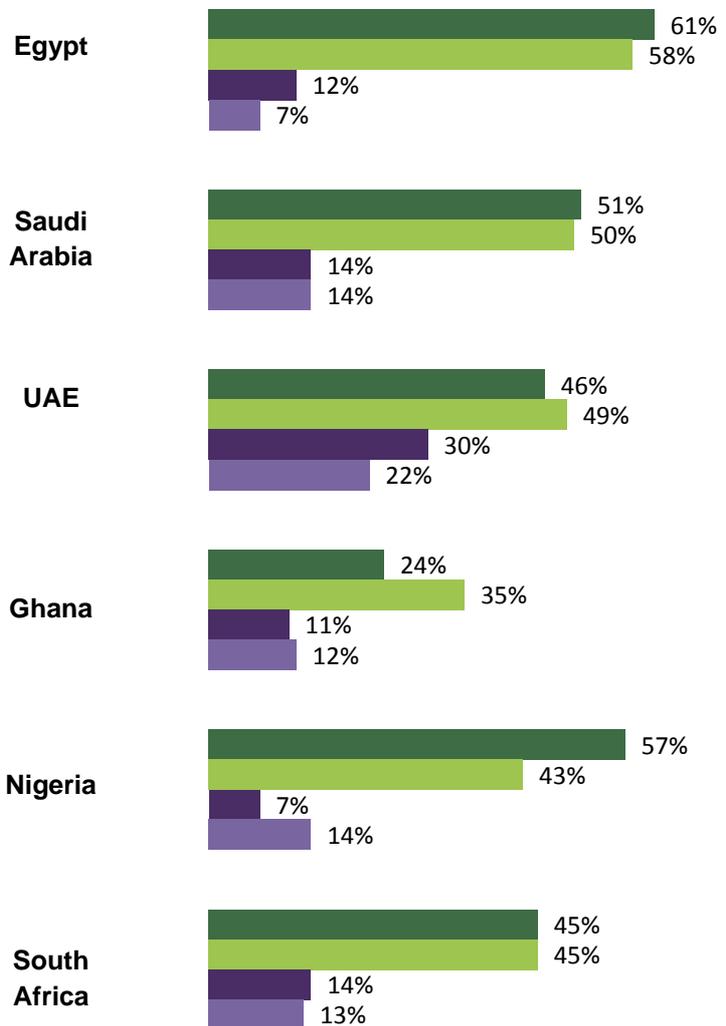


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Africa and the Middle East



Egypt

After the significant drop in hiring levels from 74% to 51% recorded in our last report, the jobs market for professionals and managers in Egypt seems to be showing signs of recovery. The number of businesses shedding staff also remains fairly low by both global and regional standards.

Saudi Arabia

Just over half of the organisations surveyed in Saudi Arabia are hiring at professional and managerial level and firing rates are low indicating a stable market with little likely change over the coming quarter.

UAE

Although the level of hiring in the UAE has remained relatively stable since our last report an increase in the percentage of organisations shedding staff from 21% to 30% indicates that the region's economic pain is still not over. However early indicators suggest that the jobs market will begin to recover as the year draws to a close.

Ghana

Although Ghana has the lowest hiring rate in whole of the Snapshot it also has one of the lowest firing rates as employers wait to ride out the recession. Hiring is also set to improve in the coming quarter as markets slowly recover.

Nigeria

After the spectacular drop in hiring rates from 73% to 38% recorded in our last report, the jobs market for managers and professionals has rebounded to a distinctly healthy 57%. Nigeria also currently has the lowest firing rate of any country surveyed by Snapshot although this is due to rise slightly over the coming quarter.

South Africa

After a significant dip in hiring rates from 62% to 39%, as recorded in the last Snapshot, there is evidence of greater confidence in the jobs market with rates now climbing to a more comforting 45%. Firing levels are also down slightly from 15% to 14%.

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China

After a substantial dip in hiring levels at the beginning of 2009 the professional and managerial jobs market in China has made a quite spectacular recovery with nearly three quarters of organisations surveyed currently recruiting. However the percentage of organisations shedding staff has risen from 30% to 34% suggesting that employers are taking advantage of current conditions to 'weed out' less productive members of staff.

India

The picture in India is a similar one to that in China with the professional jobs market continuing to improve following the substantial loss of confidence at the start of the year when hiring levels had dropped as low as 29%. The percentage of organisations shedding staff at professional and managerial level has also fallen significantly from 37% in April to 22% now.

Pakistan

Despite an uncertain political climate the outlook for managers and professionals remains relatively positive although hiring levels are down from an extremely high 76% recorded in our April Snapshot. The percentage of organisations shedding staff has also dropped from 47% to 35% now suggesting a return to stability in the jobs market.

Philippines

After a substantial drop in hiring levels from 70% to 49% recorded in our last report the jobs market appears to have plateaued and there are signs of increasing confidence in the coming quarter.

Hong Kong

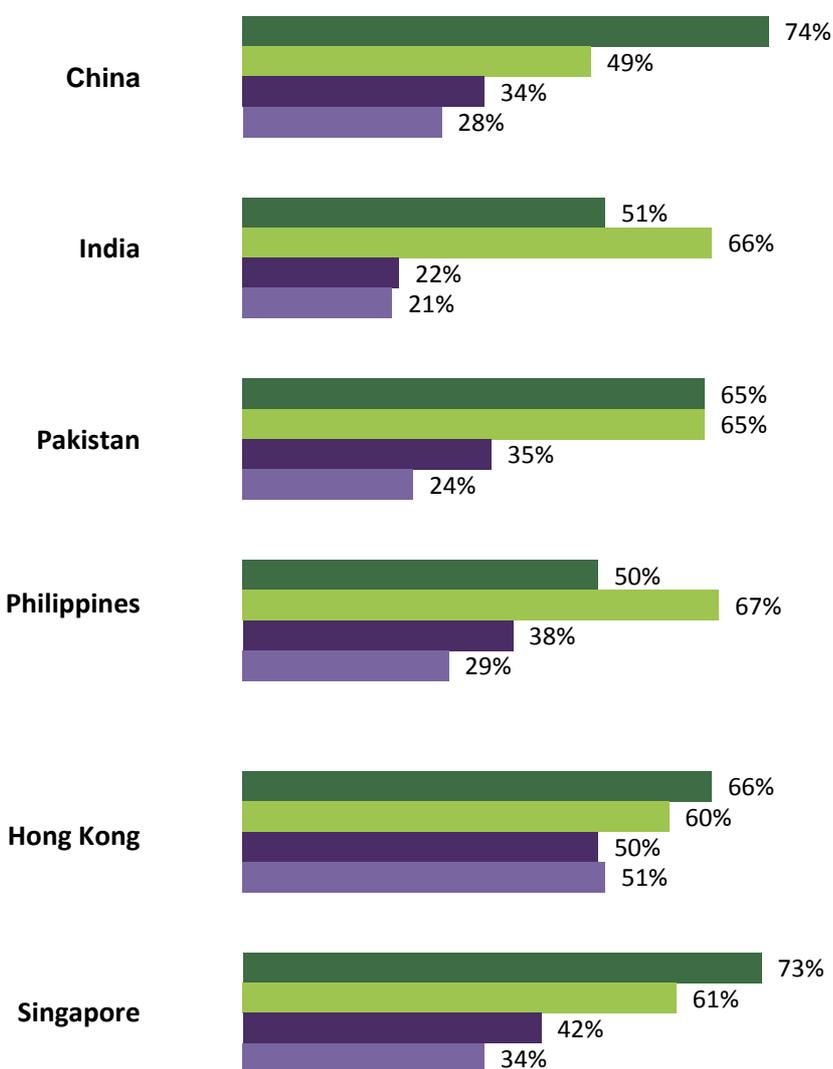
The figures suggest a highly volatile jobs market in Hong Kong with relatively high levels of hiring matched by almost equal activity in the shedding of staff.

Singapore

Hiring levels in Singapore have risen to 73% - the highest in the whole of Snapshot – after a fairly dismal start to the year when recruitment had fallen to 21% of organisations surveyed. Recruitment is set to drop over the coming quarter but so is the percentage of organisations intending to shed professional and managerial staff..

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- Expect to hire at managerial/professional level over the coming quarter
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Asia

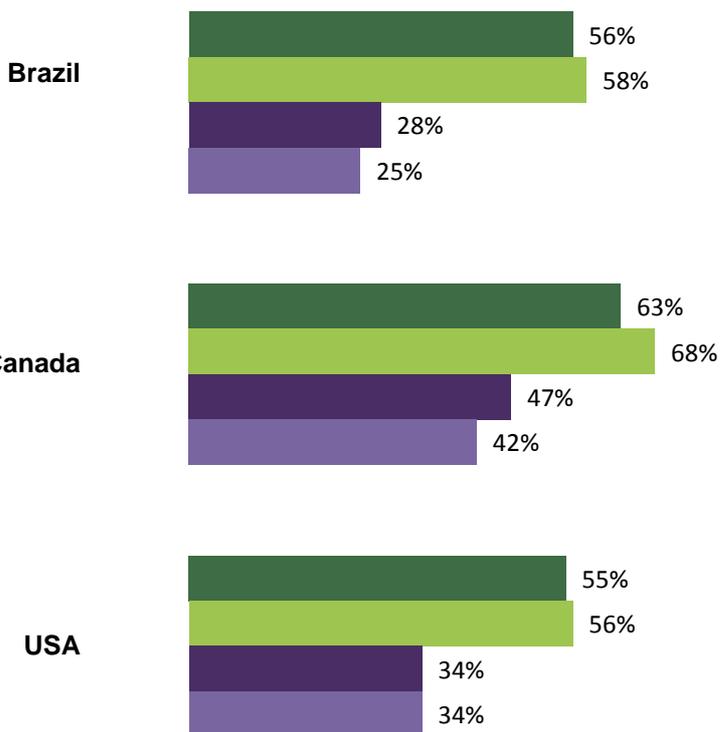


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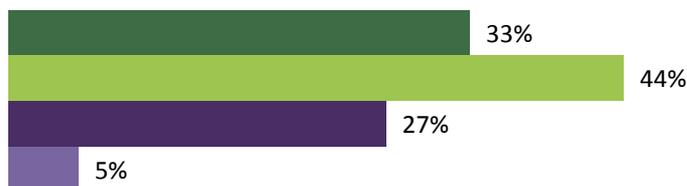
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The Americas



The 'future' sector – Renewables

Although the levels of recruitment have dropped noticeably since the spring when as many as 78% of organisations were recruiting demand for talent in this sector remains relatively strong and appears set to rise over the next few months.



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Global Snapshot – the worldwide picture



“Light at the end of the tunnel?”

We would be very brave (or possibly very foolhardy) to assert that the economic crisis that has assailed the world is over, but there is little doubt that the results of this edition of Global Snapshot give cause for some optimism. The hiring and firing of staff is one of the most effective measures of business confidence and there is no denying that, with a few exceptions, the jobs market for professionals and managers is improving all around the world.

So is this the long awaited ‘light at the end of the tunnel’? If so then it does appear that the tunnel may still be rather longer than we would wish. Global hiring has risen, but only marginally from 46% in April to 50% now. Caution is also manifested in intentions to hire over the coming quarter, up from 44% in April to 48% now. Perhaps more significant is the drop in the percentage of organisations shedding professional and managerial staff from 35% to 25% - a definite indication that businesses are starting to plan ahead for better times – better times which would have seemed a very long way off indeed at the beginning of 2009.

Of course there may still be unforeseen troubles waiting around the corner - the W-shaped recession or the ‘dead cat bounce’, for example, so beloved by the more apocalyptic commentators. But what may save us even if they are lying in ambush is an underlying sense of confidence that appears to be returning for the first time in nearly two long and difficult years.

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If you would like any further information about material included in this report or would like to reserve a copy of the next ‘Global Snapshot’, contact Sarah Jones at snapshot@antal.com or your local Antal office – see www.antal.com for more details.