

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 fifth report in the series, is based upon material sourced from over 6000 businesses in commerce, industry and the financial services sector in 30 key countries on five continents.

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We hope that you find it both interesting and useful.

Tony Goodwin
Chairman and CEO
Antal International

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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 66 offices in 29 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 6151



companies, professional partnerships and financial institutions across 30 countries in December 2009 and January 2010.

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 30 key markets surveyed.

Austria

The hiring picture in Austria has improved markedly since the last Snapshot with the percentage of businesses recruiting now on the rise. Hiring intentions for the coming quarter are extremely strong and, at the same time, the number of organisations planning to shed staff at the managerial and professional level has dropped.

Belgium

In the last edition of Snapshot businesses were registering very high levels of optimism about the future with 70% expecting to hire over the coming quarter. It now appears that this confidence was somewhat premature. However, despite this, it is reassuring to see that around a half of employers are still planning to expand their teams over the next three months.

France

The professional and managerial employment market in France remains stable with the results of the latest survey almost identical to those returned in the last edition of Snapshot in September 2009.

Germany

Hiring levels in Germany have risen steadily since the last Snapshot report in September when only 46% of organisations were recruiting and 45% expecting to do so. A decrease in the percentage of businesses expecting to shed staff from 31% in September to 28% now gives further cause for optimism about sustained recovery.

Italy

Current hiring levels are very similar to those registered in the last Snapshot in September although future hiring intentions are down slightly from 56% to 48%. The percentage of businesses shedding staff has dropped, albeit only slightly, from 28% to 24%.

Luxembourg

Current hiring levels are up dramatically from 37% in September to 58% now – along with Austria the highest level registered in Western Europe. Further optimism about the country's employment market can be derived from the fact that the percentage of organisations making headcount cuts has dropped from 35% in September to 29% now.

Malta

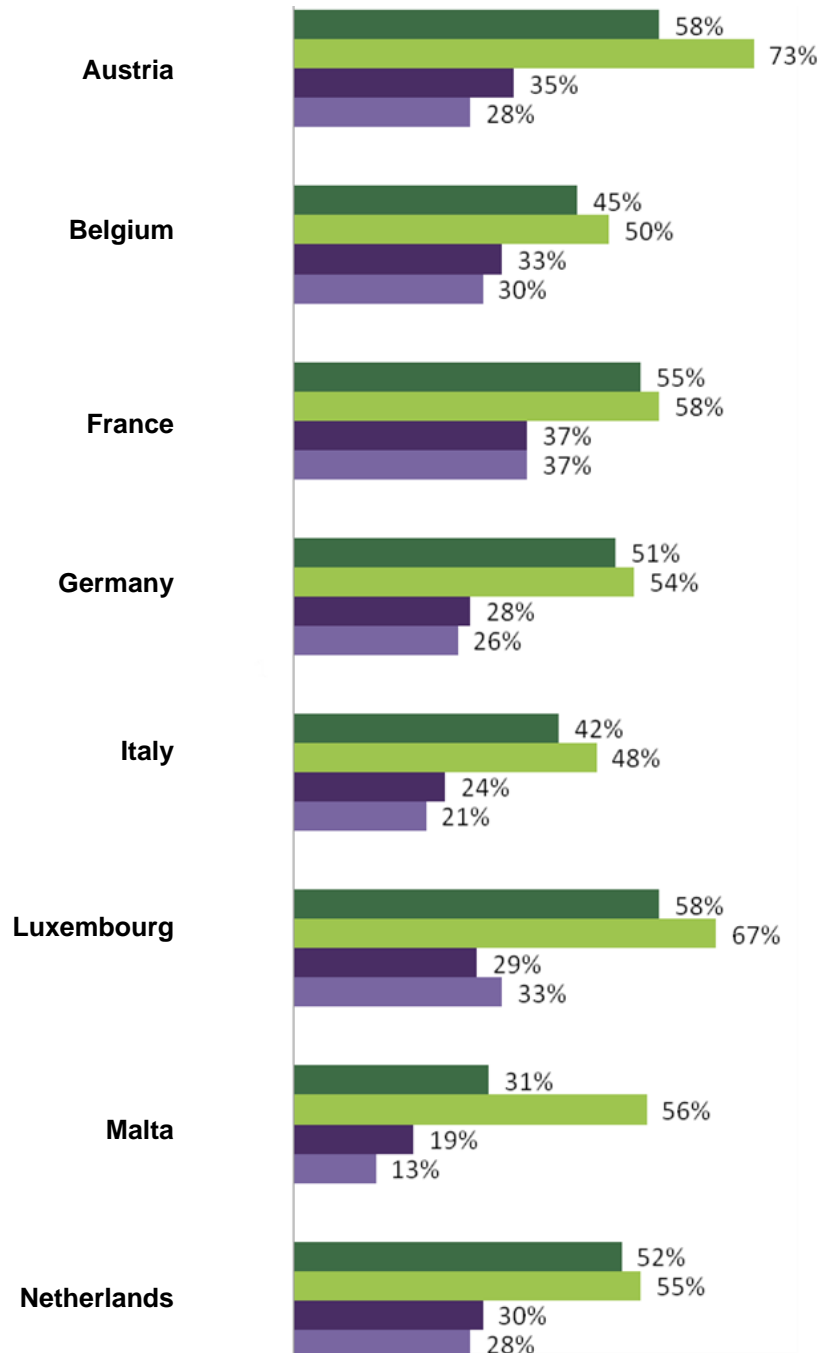
The downturn continues to affect Malta with hiring down from 41% recorded in the last Snapshot to 31% now. However employers do seem positive about the future with more than half expecting to recruit at professional or managerial level over the next three months. The country still has a low rate of shedding staff, in fact the lowest in Western Europe.

Netherlands

After 'flat-lining' throughout 2009 the amount of recruitment at professional and managerial level is now on the rise, up from 44% in September to 52% now. Confidence about the future also seems to be improving with 55% of employers aiming to hire over the next three months.

- 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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Western Europe Continued...

Spain

After a climb in hiring levels from 23% in April 2009 to 40% in September the market appears to have slipped backwards again with only 30% of businesses recruiting at professional or managerial level now. The percentage of companies shedding staff has also risen, from just 17% in September to a current level of 29%.

Switzerland

After a relatively flat 2009 when recruitment levels hovered between 20% and 35% the professional and managerial jobs market in Switzerland appears to have bounced back with a vengeance and businesses appear confident that this will continue well into the coming quarter.

UK

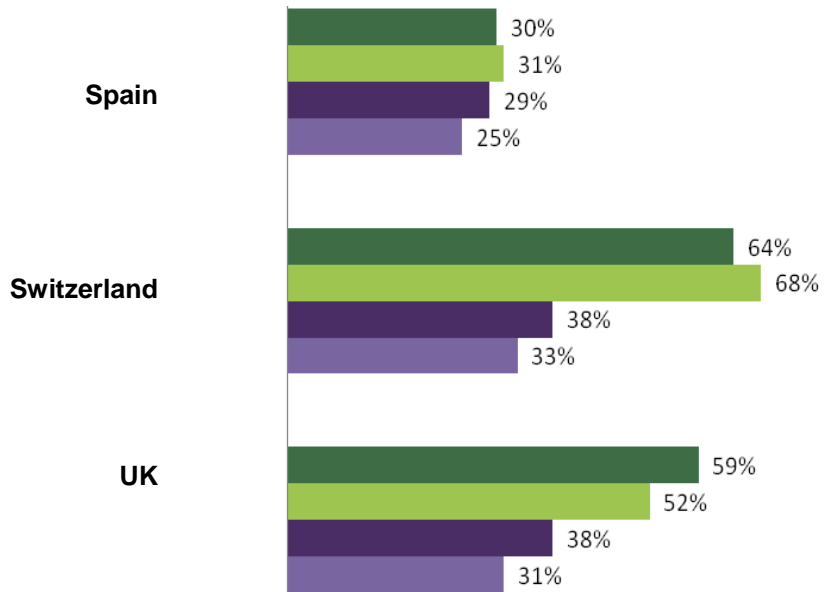
Despite continuing mixed reports about the state of the jobs market, the latest Snapshot shows that the UK has one of the highest hiring rates in Western Europe, up from 50% in September to 59% now. However as the market picks up it seems that staff 'churn' will be an inevitable consequence as businesses act to source the best talent and rid themselves of weaker team members – the percentage of firms shedding staff at the moment has risen from 31% to 38%.

Global Snapshot – The UK picture

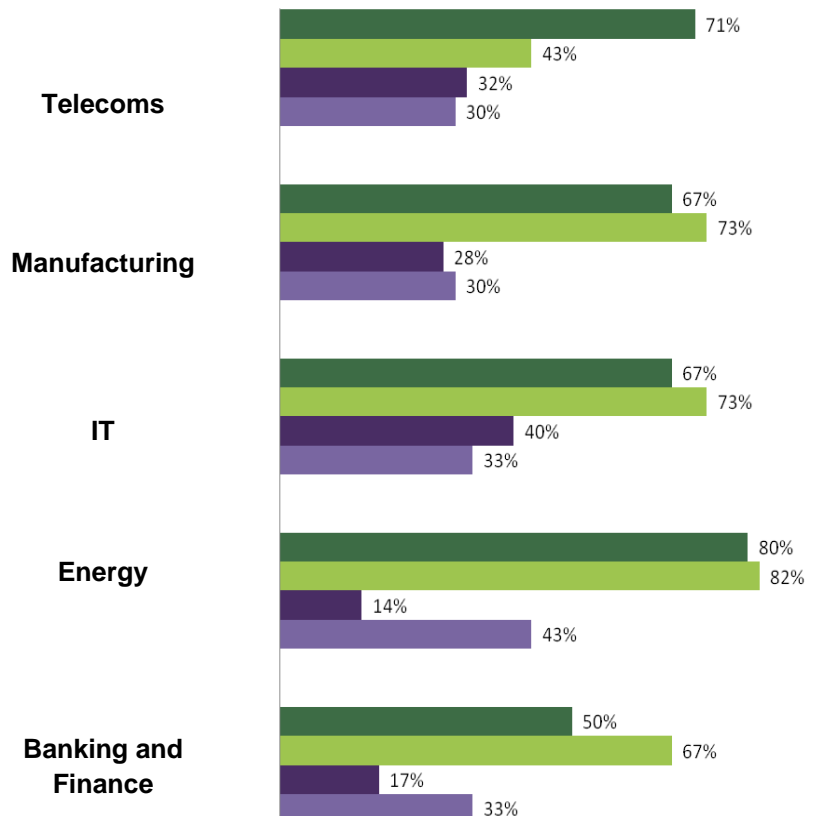
Detailed information on the UK key areas surveyed

- 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 Continued...



UK – By Sector



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

Bulgaria

After a substantial rise in September last year to 54% hiring levels in Bulgaria have slipped back again to their April figure. At the same time however the percentage of organisations shedding managers and professionals has dropped slightly from 31% to 28%.

Croatia

Confidence in the Croatian jobs market continues to improve with hiring levels rising from 32% in September to 39% now although employers remain cautious about the prospect of recruitment over the coming quarter.

Czech Republic

Although current hiring levels are down slightly from 60% in September, recruitment plans for the coming quarter suggests cautious optimism about the state of the jobs market for managers and professionals.

Hungary

Hungary's ongoing economic problems had a severe effect on the jobs market throughout 2009 although there are now some signs of optimism with hiring levels rising from 26% in September to 28% now and future hiring intentions rising from just 23% to 34%. At the same time the percentage of organisations shedding staff is down from 29% to 25%

Poland

The jobs market for managers and professionals in Poland has dipped slightly since the last Snapshot in September with hiring levels down from 53%. However this somewhat negative picture is countered by the fact that the percentage of organisations shedding staff has dropped significantly to one of the lowest levels in the world – just 15%, down from 28% in September.

Romania

The slow but sure improvement in the professional and managerial jobs market continues into this edition of Snapshot with 55% of businesses now recruiting in contrast to 41% in September. Not only are hiring levels rising but the percentage of organisations shedding staff has remained stable at a relatively low 27%.

Russia

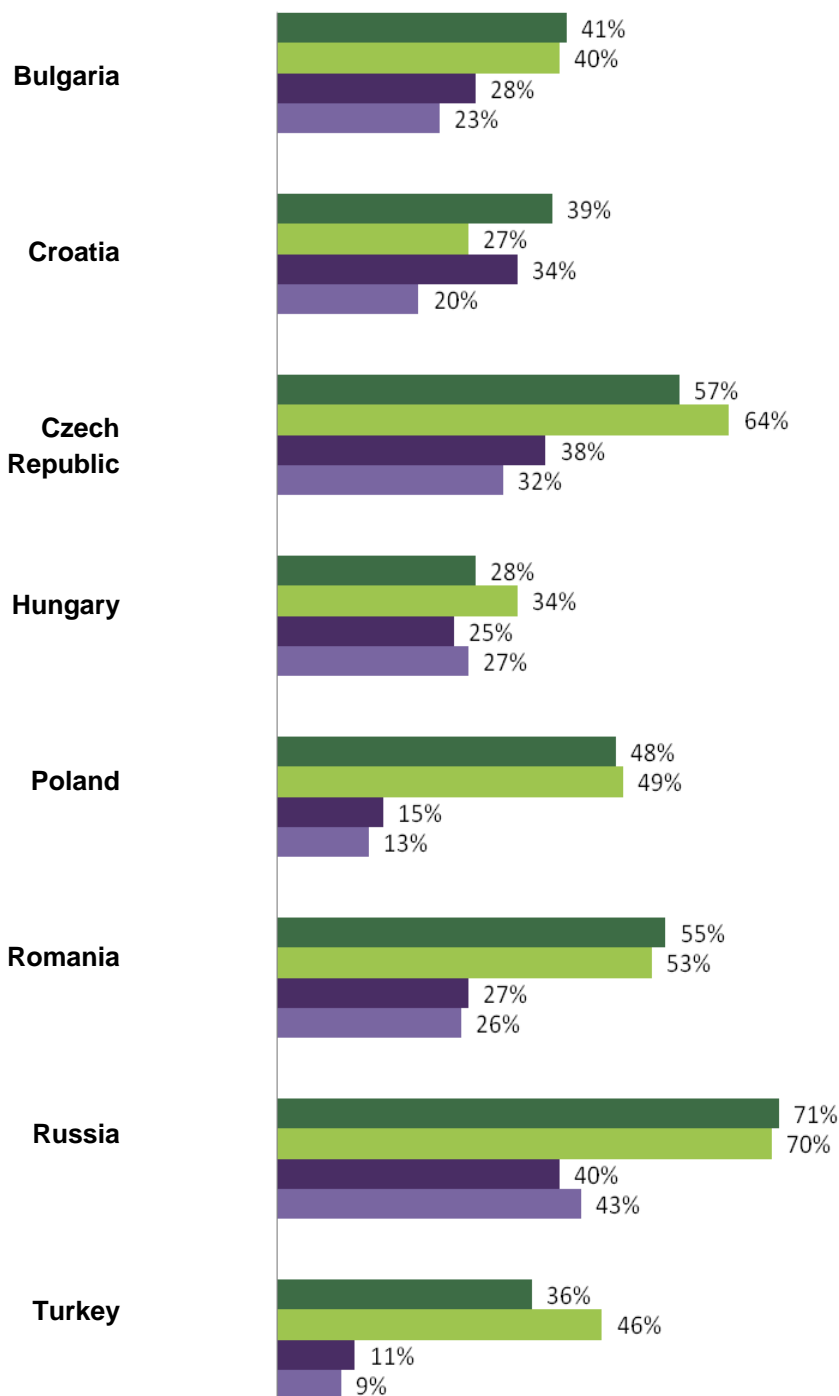
The percentage of organisations recruiting managers and professionals continues to rise from 62% in September and 58% in April. However there is again evidence of a 'flight to quality' with as many as 40% of businesses currently shedding staff and 43% expecting to do so in the coming three months.

Turkey

Hiring levels have now begun to rise slowly from the record low registered in the September survey and the country retains one of the lowest firing rates in the European/Eurasian region. The professional and managerial jobs market also exhibits a positive outlook with hiring set to increase noticeably over the coming quarter.

- 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

Eastern Europe and Eurasia



The Global Snapshot

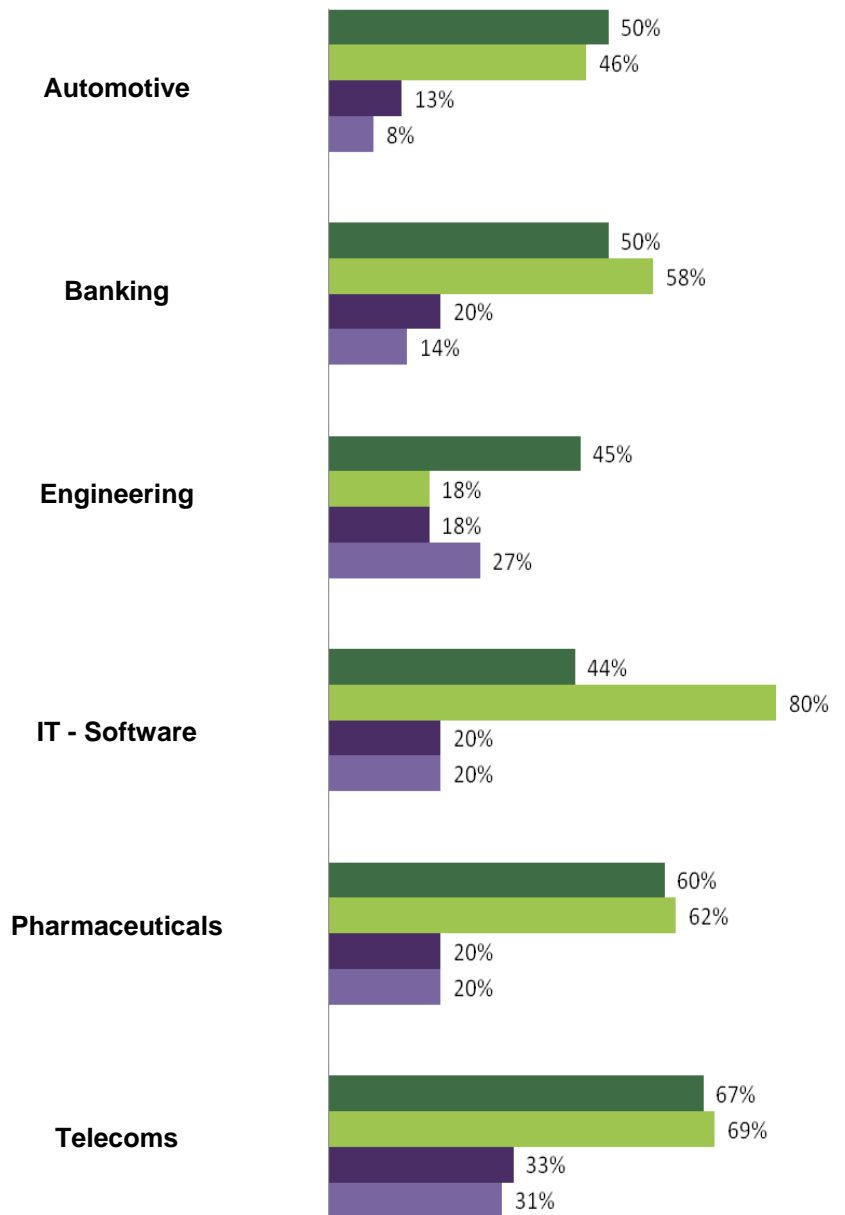
A survey of hiring and firing trends in key employment markets around the world

Global Snapshot – The Polish picture

Detailed information on the Polish key areas surveyed.

- 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

Poland by Sector



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Egypt

After a rebound to 61% in September from April's low of 51%, hiring levels in Egypt continue to rise, albeit at a more modest rate. Confidence in the coming quarter also seems strong and, whilst the percentage of businesses currently shedding staff is very high, this appears due to drop significantly over the next three months.

UAE

Despite the well-publicised economic pains of Dubai, the region as a whole seems to be holding up well with hiring levels rising from 46% in September to 51% now. Confidence in the future is also gathering strength with 62% of businesses expecting to hire in the coming quarter in comparison to only 49% in September.

Ghana

After registering one of the lowest hiring rates in September, the professional and managerial jobs market in Ghana appears to have staged something of a recovery and the country is also still retaining the lowest level of staff shrinkage in the whole global survey.

Nigeria

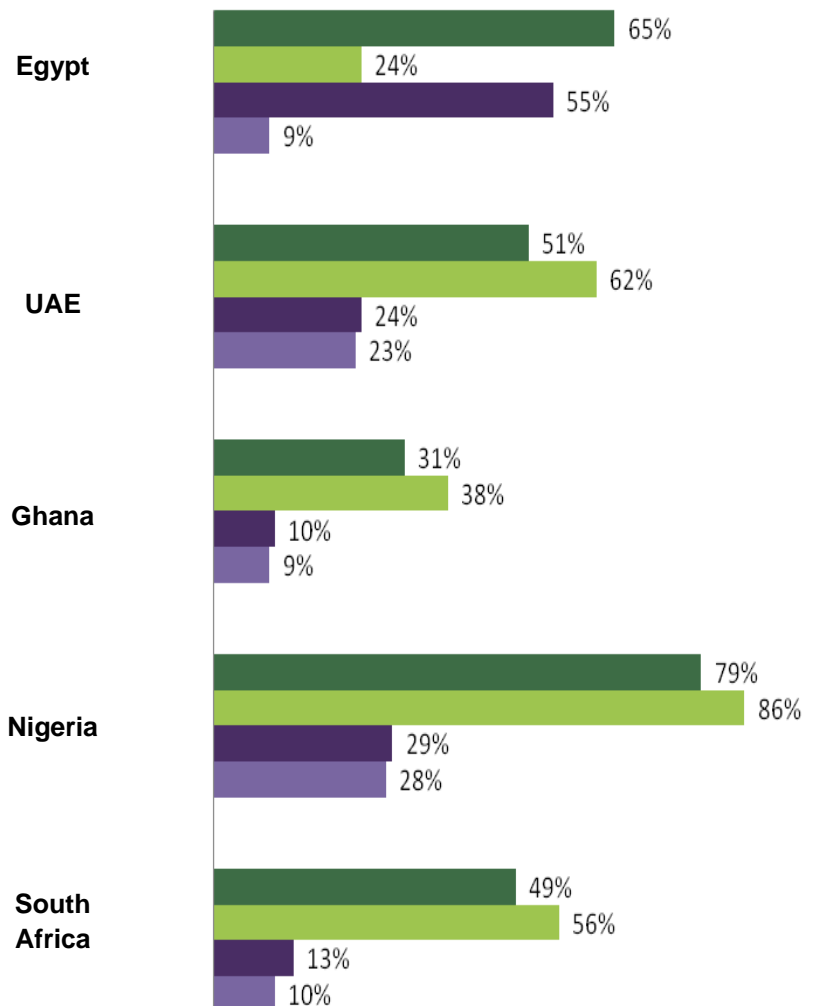
After the spectacular drop in hiring rates to 38% recorded in our April report, the jobs market for managers and professionals rebounded to a distinctly healthy 57% in September and has now continued to recover. Businesses in the country appear to believe this improvement in the professional and managerial jobs market will be sustained throughout the coming quarter.

South Africa

After a significant dip in hiring rates to 39% recorded in the April 2009 Snapshot, there was evidence of greater confidence in the jobs market in September with rates climbing to a more comforting 45%. This positive trend has continued and appears likely to be sustained over the next three months.

- 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

Africa and the Middle East



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China

Hiring levels have dipped slightly in China from a high of 74% recorded in September, but employers appear to be confident about recruitment plans for the coming quarter. The percentage of organisations shedding staff at professional and managerial level has dropped markedly from 34% to 25% and looks set to drop again over the next three months.

India

After a depressing start to 2009 when hiring levels at professional and managerial level had sunk as low as 29% India was showing strong signs of recovery by September with hiring at 51% and this positive trend has now continued into 2010. The percentage of organisations shedding staff has also dropped from 22% in September to just 16% now.

Pakistan

Despite continuing uncertainty in the political climate the outlook for managers and professionals remains positive with hiring levels rising from the 65% recorded in our last Snapshot in September. However the percentage of organisations shedding staff has risen from 35% to 53% suggesting some underlying instability in the jobs market.

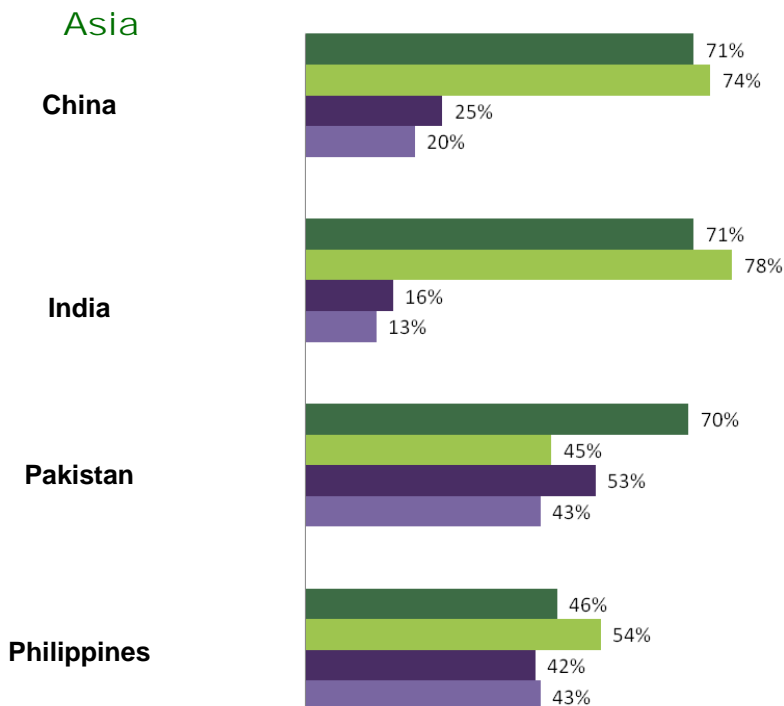
Philippines

The level of hiring is down slightly from the 49% registered in September although businesses in the Philippines appear more confident about prospects for the executive jobs market in the coming quarter.

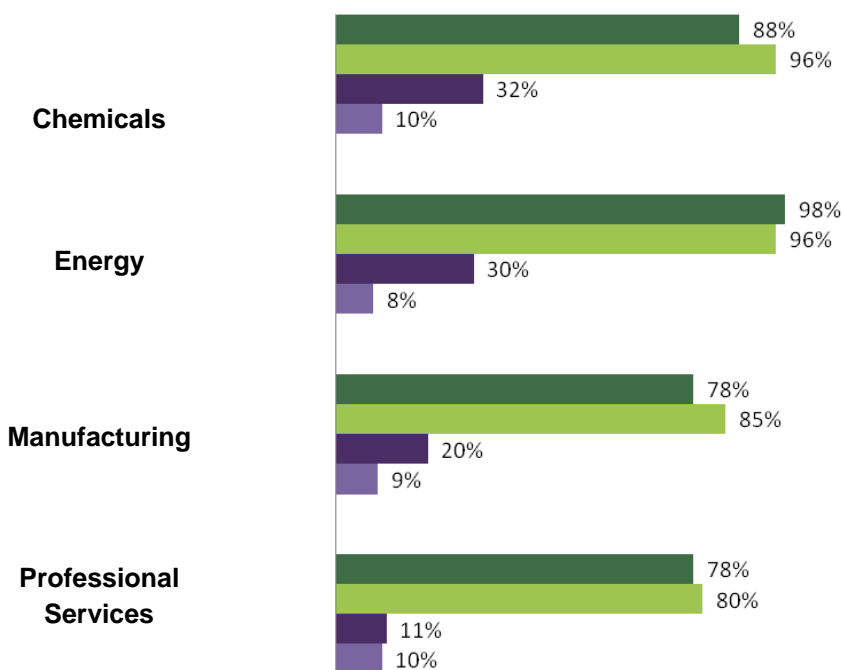
Global Snapshot – The Chinese picture

Detailed information on the Chinese key areas surveyed.

- 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



China – By Sector



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Brazil

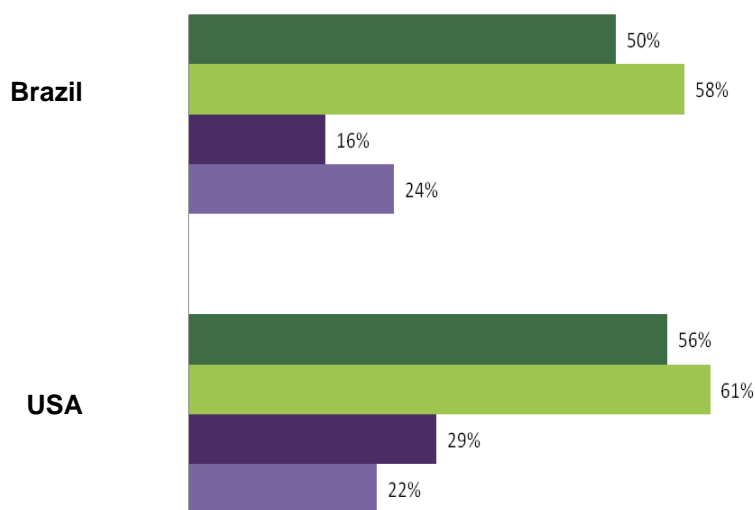
Hiring levels in Brazil have dropped slightly from the 56% registered in September but employers seem optimistic about growth in the executive jobs market over the coming quarter. At the same time the percentage of organisations shedding staff has dropped markedly, from 28% to just 16% now.

USA

Hiring levels for managers and professionals in the USA have remained relatively static since September although, reassuringly, the percentage of organisations shedding staff has declined from 34% to 29% with employers expecting a further drop over the next three months.

- 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

The Americas



Winners and Losers – Regions

In a clear demonstration of the shifting balance of economic power in recent years the region with the highest level of recruitment activity at managerial and professional level was the Asia-Pacific area at 62%. The Americas and Western Europe lagged well behind this at 53% and 50% respectively.

Winners and Losers - Sectors

Across the globe the sectors with the highest levels of recruitment at professional and managerial level were:

- 1) Pharmaceuticals
- 2) Manufacturing
- 3) Engineering
- 4) IT software
- 5) Banking

The lowest sectors were Education and Shipbuilding.

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Global Snapshot – The Worldwide picture



“Light at the end of the tunnel?”

When we produced our last Global Snapshot in September 2009 we cautiously (very cautiously) suggested that the results provided some cause for optimism about job prospects for professionals and managers. Now, in January 2010, it seems that this optimism was not misplaced. Although a few countries are still seeing a decline in the employment market, the global picture has definitely improved once again. Across the world the level of hiring has risen to an average of 53% from 50% in September and organisations are expecting this to rise again over the coming quarter to 55%, whereas, when last questioned, they expected the jobs market to shrink in the immediate future. Of course nothing is ever perfect and the percentage of employers shedding staff has actually risen slightly from 25% from 28%. However the general consensus seems to be that this figure will drop over the next three months.

As we said in September, we are most certainly not ‘out of the woods’ as yet and there may be more unpleasant economic surprises to come but it does seem as if organisations of all sizes are approaching 2010 with more confidence than would have seemed possible in the very dark days of January 2009. As a result we are already seeing the first clear signs of organisations thinking in terms of the ‘war for talent’ once more with more robust businesses making early moves to snap up the best people in their markets before general recovery becomes too apparent.

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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.