Q1 2024

ManpowerGroup Employment Outlook Survey

Austria

Executive Summary

40,077 employers across 41 countries – 525 in Austria – were asked about their first quarter hiring intentions, difficulties finding the talent they need, and 2024 HR priorities in the latest edition of the ManpowerGroup Employment Outlook Survey.

25% Austria Net Employment Outlook

Calculated by subtracting employers planning reductions vs. those planning to hire*. Decreased by -1% YoY and by -1% vs. Q4 2023 (26%).

78% Austria Talent Scarcity

Employers who say they are struggling to find talent with the skills they need.

Highest Hiring Demand

Communication Services

Energy and Utilities

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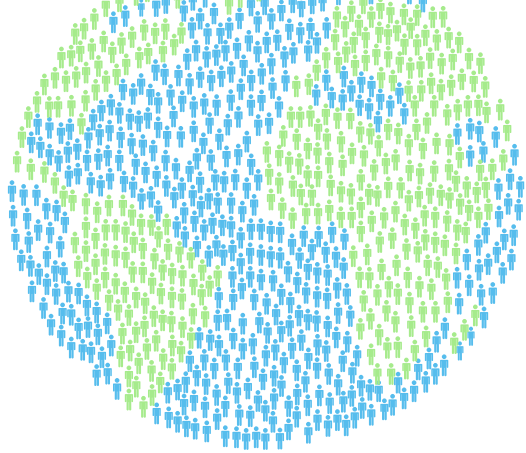**Section 4**
Outlooks by Industry Vertical
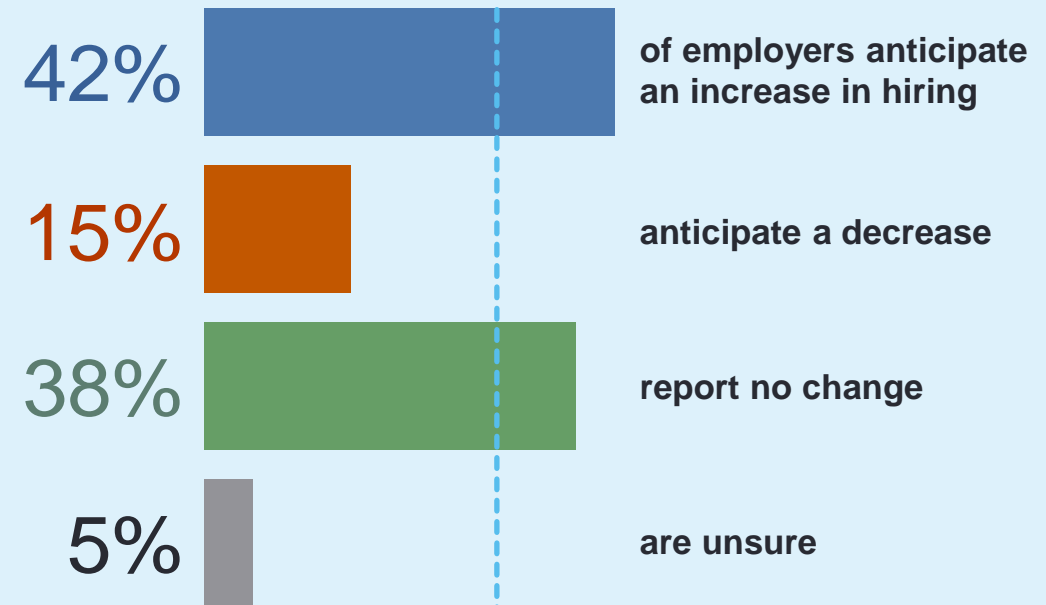
**Section 5**
About the Survey

Q1
Employment
Outlooks

Austria: Employment Outlook for Q1 2024

Used internationally as a bellwether of labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – **now stands at 25%.**

42% of employers anticipate an increase in hiring

15% anticipate a decrease

38% report no change

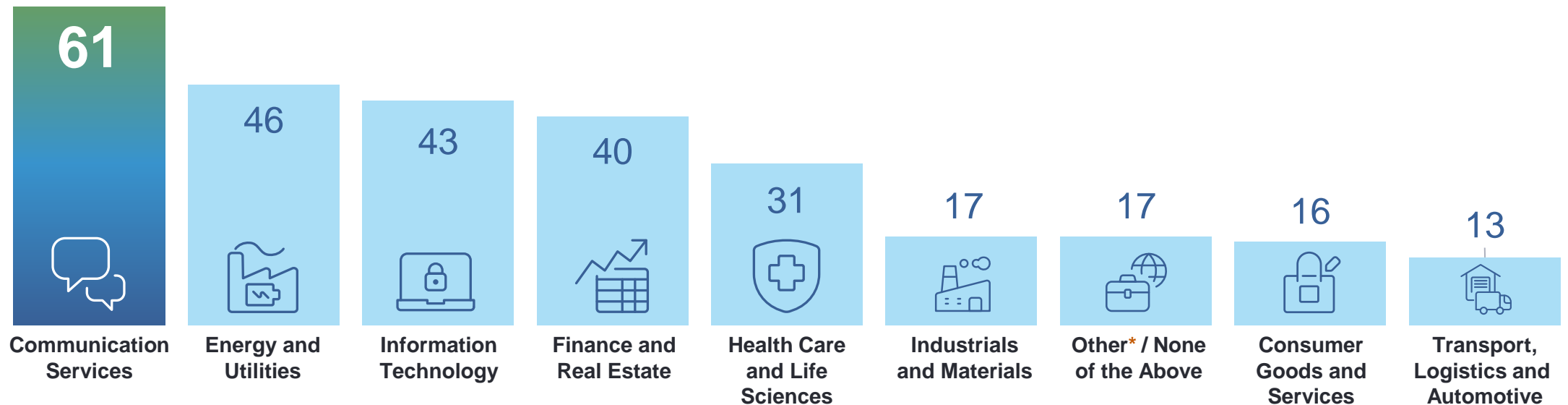**5%** are unsure

25% Austria Net Employment Outlook

Changes Over Time

Outlooks have weakened by -1% since the previous quarter and by -1% when compared to the same time last year.
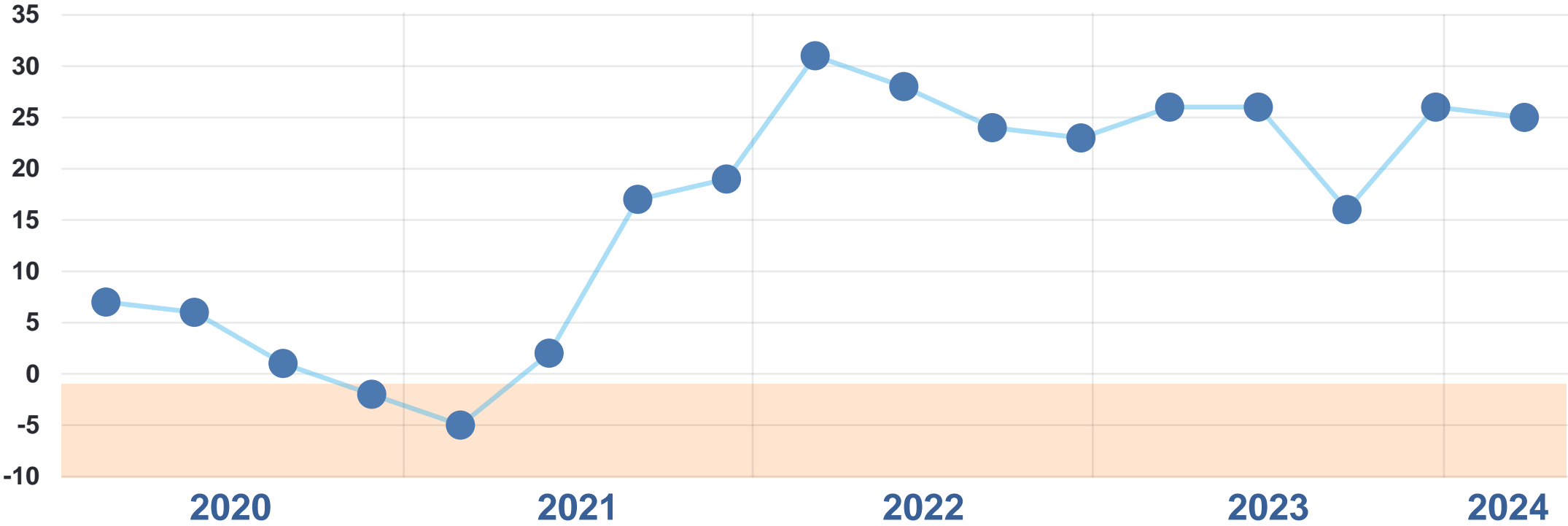
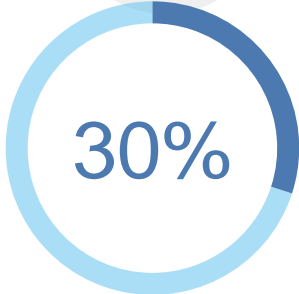# Austria Employment Outlooks Across Key Industry Sectors

Businesses in the Communication Services industry reported the brightest outlook, followed by Energy & Utilities and Information Technology.

Communication Services	Energy and Utilities	Information Technology	Finance and Real Estate	Health Care and Life Sciences	Industrials and Materials	Other* / None of the Above	Consumer Goods and Services	Transport, Logistics and Automotive
61	46	43	40	31	17	17	16	13

*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing
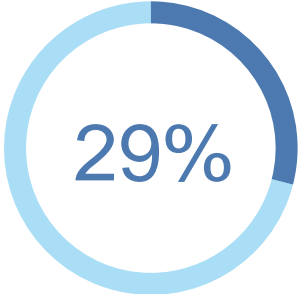
Hiring Expectations by Company Size
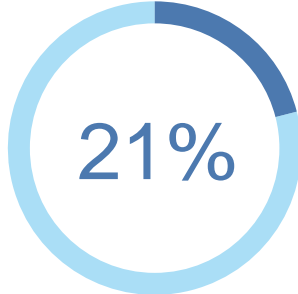
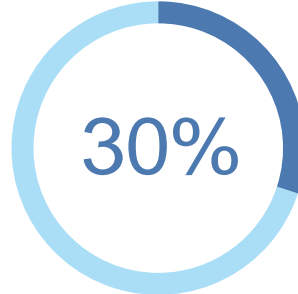| **Less than 10** Employees	**10 - 49** Employees	**50 - 249** Employees	**250 - 999** Employees	**1,000 - 4,999** Employees	**5,000+** Employees
30%	15%	29%	21%	30%	32%
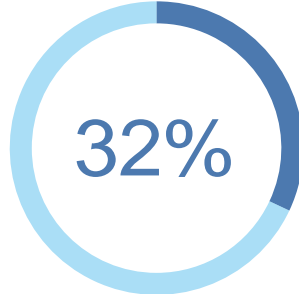
Hiring Expectations for January – March by Country

Seasonally Adjusted, Net Employment Outlooks (NEO)

37% 🇮🇳🇳🇱
India and The Netherlands
Strongest NEOs

🌍 **26%** Global
Average NEO

🇦🇷 **2%** Argentina
Weakest NEO

Country	NEO	Country	NEO	Country	NEO
India	**37%**	Finland	29%	Ireland	21%
The Netherlands	**37%**	Hong Kong	29%	France	20%
Costa Rica	35%	Singapore	29%	Spain	19%
U.S.	35%	Portugal	28%	Taiwan	19%
Mexico	34%	South Africa	28%	Poland	18%
Belgium	33%	Panama	27%	Israel	17%
China	33%	U.K.	27%	Slovakia	17%
Puerto Rico	33%	**Global Average**	**26%**	Romania	15%
Switzerland	33%	**Austria**	**25%**	Italy	13%
Brazil	32%	Canada	25%	Greece	12%
Guatemala	32%	Norway	23%	Hungary	10%
Colombia	31%	Peru	23%	Japan	10%
Germany	30%	Sweden	22%	Czech Republic	8%
Australia	29%	Türkiye	22%	**Argentina**	**2%**

Strongest and Weakest First Quarter Outlooks

With stable outlooks across the regions, **employers in North America (34%) region reported the strongest hiring intentions,** followed by the Asia Pacific (30%), South and Central Americas (28%), and Europe, Middle East, and Africa (23%).

↗ Strongest

India	The Netherlands	Costa Rica	U.S.
37%	37%	35%	35%

↘ Weakest

Argentina	Czech Republic	Hungary	Japan
2%	8%	10%	10%

Employment Outlooks Across Europe, the Middle East, and Africa

Hiring expectations remain the lowest, although steady, in Europe, the Middle East, and Africa (23%), decreasing -2% since Q4 2023 but improving +5% year-over-year.

Outlooks vary across the region with employers most keen to hire in The Netherlands (37%), Belgium (33%), and Switzerland (33%). Weakest Outlooks are in the Czech Republic (8%), Hungary (10%), and Greece (12%).

The outlook for **Austria** is 25%.

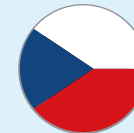## ↗ Strongest Hiring Intentions

The Netherlands
37%

Belgium
33%

Switzerland
33%

↘ Weakest Hiring Intentions

Czech Republic
8%

Hungary
10%

Greece
12%

Year-Over-Year Changes by Country

Seasonally Adjusted, Net Employment Outlook Changes Since Q1 2023

+20% Hungary
Most Strengthened Outlook

+3% Global
Global Average Outlook

-18% Panama
Most Weakened Outlook

| | | | | | | |
|---|---|---|---|---|---|
| **Hungary** | **+20%** | Puerto Rico | +7% | Costa Rica | +0% |
| Poland | +18% | Mexico | +6% | Sweden | +0% |
| The Netherlands | +17% | Switzerland | +6% | **Austria** | **-1%** |
| Portugal | +16% | U.S. | +6% | Guatemala | -1% |
| Spain | +16% | Brazil | +5% | Ireland | -2% |
| Germany | +11% | India | +5% | Australia | -4% |
| Slovakia | +11% | Greece | +4% | Singapore | -4% |
| Belgium | +10% | Finland | +3% | Türkiye | -7% |
| China | +8% | **Global Average** | **+3%** | Canada | -8% |
| Colombia | +8% | Italy | +3% | France | -8% |
| Taiwan | +8% | Norway | +2% | Argentina | -10% |
| U.K. | +8% | Romania | +2% | Peru | -10% |
| Czech Republic | +7% | South Africa | +2% | Israel | -11% |
| Hong Kong | +7% | Japan | +1% | **Panama** | **-18%** |

Talent
Shortage

Austria Talent Shortage Since 2018

Percentage of Organizations Struggling to Find Skilled Talent (2018 – 2024)

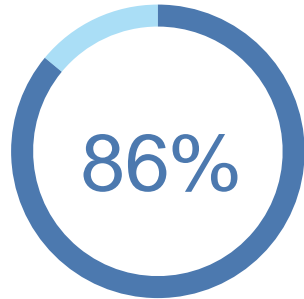| 66%	70%	71%	76%	81%	**78%**
2018	**2019**	**2021**	**2022**	**2023**	**2024**
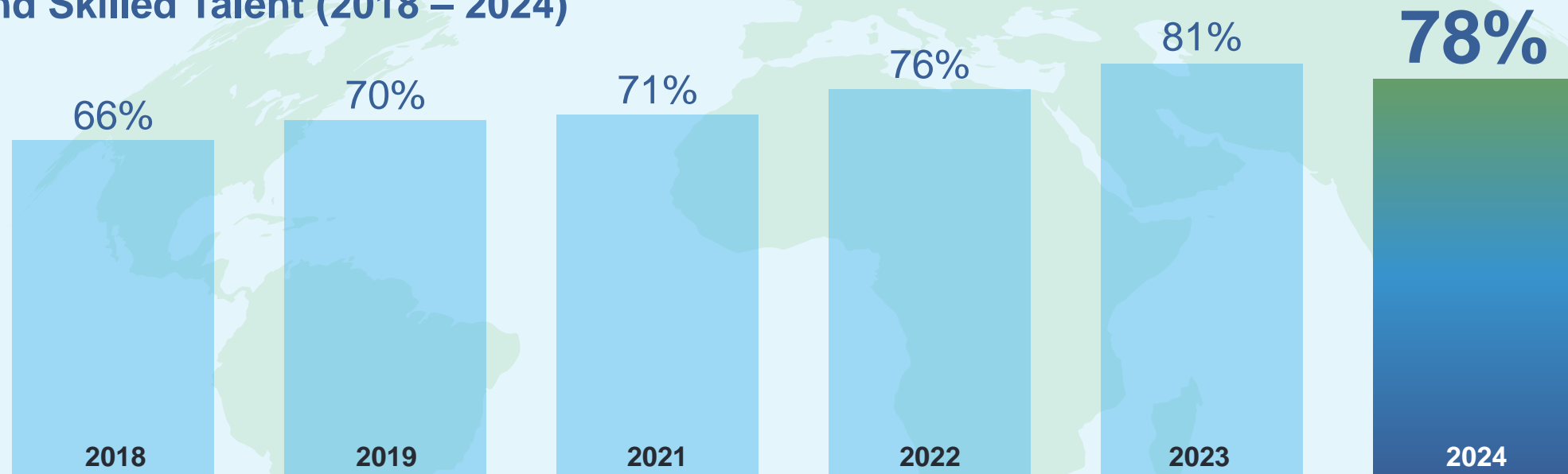
Note: The annual Talent Shortage Survey was not conducted in 2020.

Austria Talent Shortage by Company Size

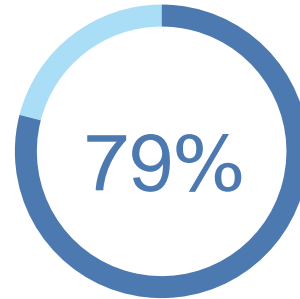| Less than 10	10 - 49	50 - 249	250 - 999	1,000 - 4,999	5,000+
Employees	Employees	Employees	Employees	Employees	Employees
69%	86%	85%	79%	69%	77%
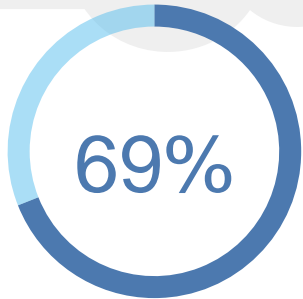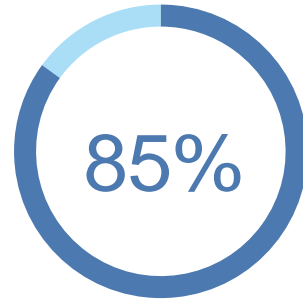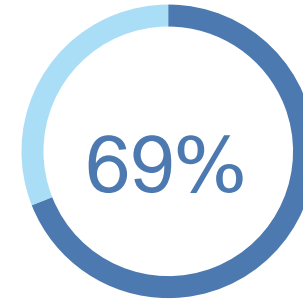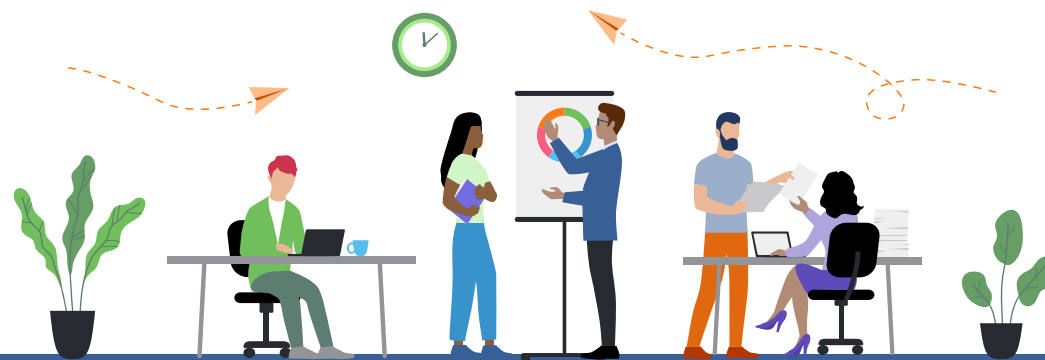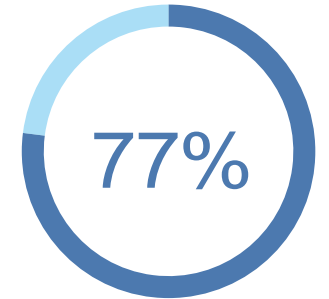
Top 5 Skills Employers Report Most Difficulty Finding

1 IT and Data

2 Manufacturing and Production

3 Operations and Logistics

4 Engineering

5 Sales and Marketing

Talent Shortages Around The World

Employers report difficulty filling open roles, with the biggest impacts being felt in:

85% Japan
Highest Talent Shortage

82%
Germany, Greece, Israel
High Talent Shortage

Country	%
Japan	**85%**
Germany	**82%**
Greece	**82%**
Israel	**82%**
Ireland	81%
Portugal	81%
India	81%
U.K.	80%
France	80%
Canada	80%
Brazil	80%
Singapore	79%
Romania	79%
Slovakia	79%

Country	%
Hong Kong	79%
Spain	78%
Puerto Rico	78%
Australia	78%
Austria	**78%**
Sweden	77%
South Africa	76%
Türkiye	76%
Argentina	76%
Global Average	**75%**
Italy	75%
Belgium	74%
Hungary	73%
Taiwan	73%

Country	%
Switzerland	73%
The Netherlands	71%
Guatemala	71%
U.S.	70%
Costa Rica	70%
Norway	69%
China	69%
Mexico	68%
Poland	66%
Czech Republic	66%
Colombia	66%
Peru	65%
Panama	65%
Finland	59%

Workforce Trends

Organizations Identify Top 3 Challenges When Considering Jobs Requiring Artificial Intelligence (AI) Skills
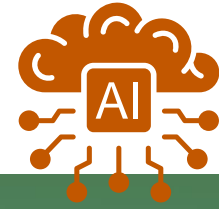
1

Finding qualified workers

2

Training our staff to leverage AI in their roles

3

Defining roles which can take advantage of AI

Are Hard Skills Due for a Green Update?

Employers in Austria estimate that **all technical skills will have to change at least by 53% to accommodate more sustainable practices**.

Current sustainability skills are the least adequate for the green transition.

58% Sustainability / Environmental

57% Manufacturing / Production

55% IT / Data

57% Operations / Logistics

55% Sales / Marketing

53% Engineering

53% Human Resources

54% Administration / Office Support

55% Front Office / Customer-Facing

55% ESG Risk / Advisory / Governance

Outlooks
by Industry
Vertical
Austria

Communication Services

Available talent is eclipsed by demand where **81% of organizations report difficulty finding the talent they need.***

Regardless of the talent scarcity, **employers anticipate a Net Employment Outlook of 61%**, strengthening by +33% when compared to the previous quarter and +20% since the same time last year.

***** The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage

81%

Austria Net Employment Outlook

61%

Energy and Utilities

Supply for talent is surpassed by demand where **52% of organizations report difficulty finding the talent they need**.*

Notwithstanding the talent scarcity, **employers anticipate a Net Employment Outlook of 46%,** increasing by +13 percentage points since the previous quarter and weakening -2% when compared to the same time last year.

* The 2024 Global Talent Shortage, ManpowerGroup

**Reported
Talent Shortage**

52%

**Austria Net
Employment Outlook**

46%

Information Technology

Demand for talent surpasses supply where **82% of organizations report difficulty finding the talent they need**.*
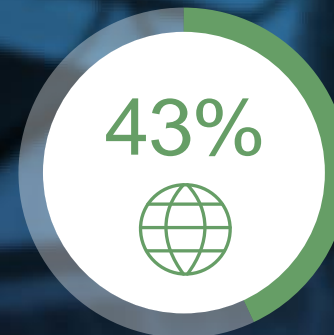
Despite the ongoing talent crunch, **employers anticipate a Net Employment Outlook of 43%**, strengthening by +22% when compared to the previous quarter and +2% since the same time last year.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage

82%

Austria Net Employment Outlook

43%

Financials and Real Estate

Demand for talent exceeds supply where **78% of organizations report difficulty finding the talent they need**.*

Despite the talent shortage, **employers anticipate a Net Employment Outlook of 40%**, improving since the previous quarter and when compared to this time last year by +5% and +12%, respectively.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage

78%

Austria Net Employment Outlook

40%

Health Care and Life Sciences

Supply is exceeded by demand where **76% of organizations report difficulty finding the talent they need**.*

Persisting despite the challenges of talent shortage, **employers anticipate a Net Employment Outlook of 31%**, increasing +22% since the previous quarter and +17% when compared to this time last year.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage

76%

Austria Net Employment Outlook

31%

Industrials and Materials

Demand for talent outweighs supply where **83% of organizations report difficulty finding the talent they need.***
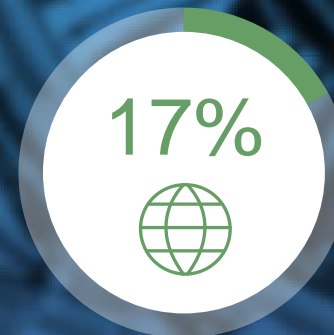
Even with the lack of available talent, **employers anticipate a Net Employment Outlook of 17%,** weakening since the previous quarter and when compared to this time last year by -9% and -11%, respectively.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage

83%

Austria Net Employment Outlook

17%

Consumer Goods and Services

Demand for talent outpaces supply where **86% of organizations report difficulty finding the talent they need**.*

Despite the talent shortage, **employers anticipate a Net Employment Outlook of 16%**, weakening -7% since the previous quarter and -7% when compared to this time last year.

* The 2024 Global Talent Shortage, ManpowerGroup

**Reported
Talent Shortage**

86%

**Austria Net
Employment Outlook**

16%

Transport, Logistics, and Automotive

Available talent is outpaced by demand where **70% of organizations report difficulty finding the talent they need.***

Undeterred by the talent scarcity, **employers anticipate a Net Employment Outlook of 13%**, weakening -11% since the previous quarter and year-over-year by -13%.

* The 2024 Global Talent Shortage, ManpowerGroup

Reported Talent Shortage

70%

Austria Net Employment Outlook

13%

About
the Survey

About the Survey

The ManpowerGroup Employment Outlook Survey 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. Running since 1962, various factors underpin the success of the Survey:

Unique – It is unparalleled in its size, scope, longevity and area of focus. 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 40,077 public and private employers across 41 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. The sample for Austria consists of 525 interviews.

Focused – For more than six decades the survey has derived all of its information from a single question: "How do you anticipate total employment at your location to change in the three months to the end of March 2024 as compared to the current quarter?"

Survey Methodology – The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q1 2024 report. Survey responses were collected from October 2 -31, 2023. The question asked and the respondent profile remains unchanged. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

Forward-Looking Statements – This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries, and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements due to risks, uncertainties, and assumptions. These factors include those found in the Company's reports filed with the SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2022, which information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.

Frequently Asked Questions

What is meant by Net Employment Outlook (NEO)?

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 that expect to see a decrease in employment at their location in the next quarter. A positive Net Employment Outlook figure means that, on balance, there are more employers who expect to add to their headcount in the following three months than those who intend to reduce staff.

What is Seasonal Adjustment and why is it used in the ManpowerGroup Employment Outlook Survey?

Seasonal adjustment is a statistical process that allows the Survey data to be presented without the impact of hiring fluctuations that normally occur through the course of the year, usually as a result of various external factors, such changes in weather, traditional production cycles, and public holidays. Seasonal adjustment has the effect of flattening peaks and smoothing troughs in the data to better illustrate underlying employment trends and provide a more accurate representation of the ManpowerGroup Employment Outlook Survey results.

How are companies selected for the survey?

Employers are selected based on the types of companies and organizations they represent. We want to ensure that our panel is representative of each participating country's national labor market, so each country's panel is built in proportion to that country's overall distribution of industry sectors and organization sizes.

Who do you interview in each company?

The person we select to interview will be someone with a good overview of staffing levels and hiring intentions within their organization. Normally this will be the head of HR or an HR manager. However, in smaller organizations, that person may be a general manager or even the CEO.