

Global employment survey finds confidence 'faltering but not evaporating'

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A new survey of hiring and firing trends covering businesses in 107 countries around the world has found a definite slowdown in job prospects for professionals and managers, but also that 43% of the organisations questioned still intended to recruit at this level in the first quarter of 2009.

The quarterly 'Global Snapshot' from the international recruitment firm, Antal, asked over 2700 major companies in 23 key markets such as western and eastern Europe, Africa, India and China and in 84 other countries around the world whether they were currently hiring at professional and managerial level. It then asked whether they planned to do so in the coming quarter and whether they were currently letting staff go or were planning to do so in the next three months.

Western Europe

The survey found that hiring activity in the UK is down slightly on the previous quarter with 28% of respondents currently seeking staff at managerial and professional level in contrast to 31% in the autumn. Optimism about the future also seems to have been eroded with only 18% expecting to hire over the next three months, down from 48% last time. However, the effects of the general downturn are by no means uniform. The market for senior sales and marketing professionals, for example, appears to be particularly active, perhaps due to a desire get the most out of this key business function by recruiting and retaining high quality staff.

Despite the fact that the global downturn has now hit the German economy, levels of recruitment activity are actually higher than they were in the autumn with 81% of respondents looking for managerial and professional staff as opposed to 57% last quarter. However there are increasing signs of uncertainty about the early part of 2009 with only 9% of those questioned expecting to hire during this time. In Italy hiring at managerial/professional level was looking considerably healthy in the poll in the autumn of 2008, yet in the current climate this has dropped from 73% to as low as 47%. However, for Italy the downturn has not meant an increase in firing resulting in relative stability across the senior jobs marketplace.

Eastern Europe and Eurasia

Even Poland, arguably Eastern Europe's most successful economy, has been hit by the downturn with current hiring levels down from 93% in the autumn to 62% now and the percentage of organisations expecting to recruit in the coming quarter dropping from 63% to 39%. Hungary ran into major economic problems shortly after the publication of the last Global Snapshot in the autumn. As a result of the turmoil hiring levels are down – from 74% to 45% - and confidence about future recruitment plans somewhat shaky with only 17% firmly intending to hire over the next quarter in comparison to 59% in the autumn. In sharp contrast to most other countries featured in the survey Romania is showing a significant increase in hiring levels – up from 37% in the autumn to 54% now – although the survey suggests that the current employment drive may mean that these high levels will drop over the coming three months.

Africa and the Middle East

'Bridge' nations such as Egypt and the UAE are still experiencing relatively high demand for professional and managerial staff although the boom conditions of recent years have definitely been dampened. In South Africa current levels of recruitment are high with as many as 92% of businesses in sectors such as FMCG currently hiring although nervousness about the future means that these figures drop to as little as 3% for the coming quarter.

Asia

In India after a period of extremely strong demand for managers and professionals the Global Snapshot confirmed a degree of caution entering the hiring process. Intentions to recruit in the coming quarter are down substantially since the last report in the autumn of 2008. In China hiring levels are also down noticeably from the extremely high levels seen in the autumn 2008 survey, although they still remain relatively buoyant in comparison to those in many other countries. Despite new worries about its economy Singapore still has one of the highest expectations in terms of future hiring. And whilst Singapore seems to be gearing up for a hiring spree in the coming months, the Philippines appear to be in the middle of one now with more organisations than in any other country actively looking for new professional and managerial personnel.

Latin America

Hiring levels in the region's largest economy, Brazil, still remain very high at 85% of businesses questioned but seem set to drop during the first quarter of 2009 to as low as 16%.

Conclusions

"When we undertook our last survey of hiring and firing around the globe in the autumn of 2008, most countries appeared confident about the future. Now that confidence has faltered, but it seems, hasn't evaporated completely," says Antal's CEO, Tony Goodwin. "There is no denying that the slowdown in economies across the world has had a knock-on effect on jobs and career development prospects for professionals and managers at all levels. However this does not mean that recruitment has come to a complete stop by any means. The hiring of locals and returnees in preference to international staff in countries such as China, India and Russia has really taken off, for example, as organisations look for best value from their hires. Rather than being a classic downturn, this one seems to be developing a very specific nature, which hits certain countries and sectors extremely hard whilst leaving others – parts of eastern Europe and industries such as pharmaceuticals, bio-tech and renewables, for example - relatively or even completely unscathed."

Notes

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 at middle and senior level. One of the first recruitment organisations to devote substantial resources to emerging markets, the company now has 52 offices in 28 countries and works with many of the world's most successful and ambitious multi-nationals.

For a free copy of the Antal Global Snapshot Survey Winter 2008/2009 please contact Lowri Gray on lowri@bluesky-pr.net

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