

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 quarterly 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 third report in the series is based upon material sourced from over 4200 businesses in commerce, industry and the financial services sector in 32 key countries on five continents.



We hope that you find it both interesting and useful.

Tony Goodwin
Chairman and CEO
Antal International

UK	+44 (0) 870 770 0020
Belgium	+32 (0)2 719 04 85
Brazil	+55 (62) 3091 3545
Bulgaria	+359 2 9523660
Canada	+1 (905) 963 1176
China	+86 (10) 6410 8866
Croatia	+385 1 4576 200
Egypt	+20 2 333 74663
France	+33 (0) 143 49 52 21
Germany	+49 69 976 750
Ghana	+233 (21) 740 600
Hungary	+36 1 336 2414
India	+91 (0)22 4010 8100
Italy	+39 02 80 60 601
Luxembourg	+352 276 26 701
Malta	+356 27 377443
Netherlands	+31 (0) 20 751 6100
Nigeria	+234 1 741 4783
Pakistan	+92 21 4312149
Philippines	+63 2 479 1859
Poland	+48 22 483 5000
Romania	+4 021 411 611 4
Russia	+7 (495) 935 8606
South Africa	+27 11 455 2744
Spain	+34 91 310 60 15
Switzerland	+41 (0)71 912 48 50
Turkey	+9 0212 244 08 41
UAE	+971 4 397 4541
USA	+1 (216) 912 1500

- Accounting & Finance
- Engineering
- Human Resources
- IT Technical
- Legal
- Logistics
- Operations
- Sales & Marketing



The Global Snapshot

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

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 57 offices in 29 countries and works with many of the world's most successful and ambitious multi-nationals.



Methodology

This edition of the Antal International 'Global Snapshot' is based upon survey forms and telephone interviews completed by line and HR managers in 4217 companies, professional partnerships and financial institutions across 32 countries in April 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.

UK	+44 (0) 870 770 0020
Belgium	+32 (0)2 719 04 85
Brazil	+55 (62) 3091 3545
Bulgaria	+359 2 9523660
Canada	+1 (905) 963 1176
China	+86 (10) 6410 8866
Croatia	+385 1 4576 200
Egypt	+20 2 333 74663
France	+33 (0) 143 49 52 21
Germany	+49 69 976 750
Ghana	+233 (21) 740 600
Hungary	+36 1 336 2414
India	+91 (0)22 4010 8100
Italy	+39 02 80 60 601
Luxembourg	+352 276 26 701
Malta	+356 27 377443
Netherlands	+31 (0) 20 751 6100
Nigeria	+234 1 741 4783
Pakistan	+92 21 4312149
Philippines	+63 2 479 1859
Poland	+48 22 483 5000
Romania	+4 021 411 611 4
Russia	+7 (495) 935 8606
South Africa	+27 11 455 2744
Spain	+34 91 310 60 15
Switzerland	+41 (0)71 912 48 50
Turkey	+9 0212 244 08 41
UAE	+971 4 397 4541
USA	+1 (216) 912 1500

- **Accounting & Finance**
- **Engineering**
- **Human Resources**
- **IT Technical**
- **Legal**
- **Logistics**
- **Operations**
- **Sales & Marketing**

The Global Snapshot

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

Belgium

Cautiously positive forecasts for Belgium's economic health and an increase in the country's consumer confidence index during April seem to be having an effect on the employment market. Hiring levels for professionals and managers are relatively high and seem set to rise over the coming quarter. However it is clear that organisations are also shedding staff steadily and intend to continue doing so over the next three months, albeit at a slightly lower rate.

France

France currently has the most healthy levels of hiring for managers and professionals amongst the major Western European economies. Hiring intentions seem set to drop over the next three months but only by a relatively modest amount. French employers are also some of the least likely to be shedding staff at this level with little sign of significant change in the coming quarter.

Germany

The third edition of Global Snapshot shows that the downturn has finally had an impact on the senior jobs market in Germany with hiring intentions down significantly. The percentage of organisations currently hiring at professional and managerial level has dropped from 81% to 47% and those intending to hire over the coming quarter from 64% to 38%. However anecdotal and financial evidence from Antal's operations in Germany strongly suggests that the picture may not be as bleak as the survey results suggest. Actual recruitment activity is in fact higher than it was in the last quarter, fuelled at least in part by low levels of consumer debt and innovative measures such as the car scrappage scheme.

Italy

Current hiring levels have dropped for a second time, this time from 51% to 40%, as have intentions to hire in the coming quarter, from 47% to 37%. The shedding of staff has also accelerated with more than twice as many organisations letting professionals and managers go as in the previous quarter.

Luxembourg

Despite Luxembourg's heavy dependence on financial services, hiring levels are still relatively healthy, although hiring expectations for the coming quarter appear set to drop noticeably.

Malta

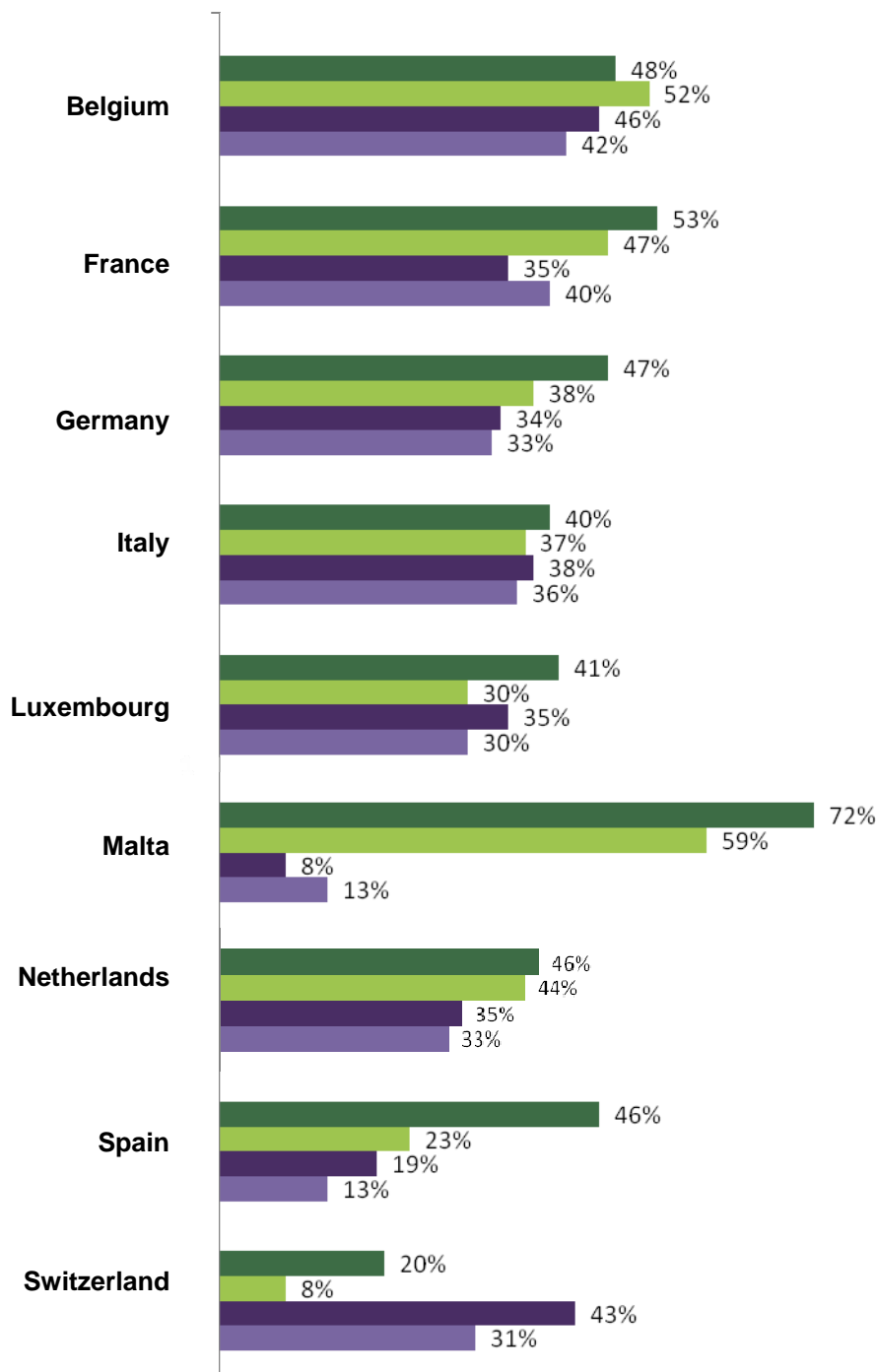
The jobs market in Malta is still one of the strongest for managers and professionals in the whole of Europe, particularly thanks to the ongoing strength of the online gaming sector. Current hiring levels have increased dramatically from 55% to 72% and the percentage of employers letting personnel go has dropped at a similar rate from 33% to just 8%.

Netherlands

In the last edition of Global Snapshot, optimism in the Netherlands seemed to be on the wane with only 28% of employers expecting to hire in the coming quarter. However hiring levels have borne up fairly well at 46%, with almost as many organisations expecting to hire in 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



The Global Snapshot

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

Spain

Although Spain's overall unemployment rate of more than 17% is now double the European average it seems that the job market for managers and professionals is still relatively robust. The pessimism shown in our last survey does not seem to have translated into fact. Whilst only 22% of organisations expected to hire over the coming three months, actual hiring levels stand at a fairly healthy 46%.

Switzerland

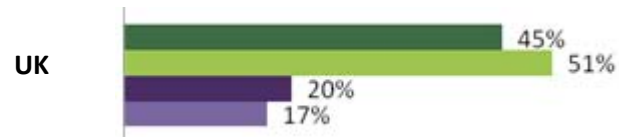
The size and importance of Switzerland's financial sector in relation to the overall economy means that the country is particularly exposed to the current downturn and recovery from recession is expected to be slow. As a result current hiring levels are the lowest in Europe and seem set to fall further in the coming quarter.

UK

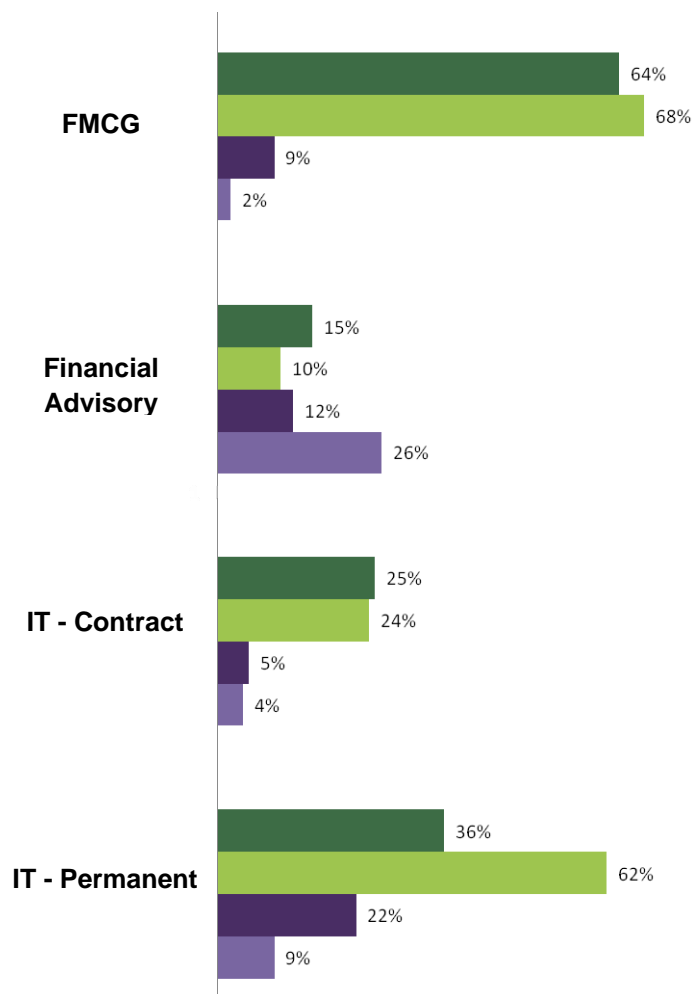
Despite the fact that the UK economy shrank by nearly 2% in the first quarter of 2009 the Snapshot found a rise in the levels of hiring at professional and managerial level, up from a dismal 18% predicted in our last edition to as much as 45%. However this overall figure does seem to mask a very fractured and varied market with some sectors displaying robust good health whilst others are suffering. Hiring levels in the financial advisory area, for example, are very low at only 15%, whilst in the FMCG sector they reach as high as 64%. In the IT sector hiring levels are still relatively low, but the survey found that many companies had not had such a bad first quarter as they had expected and were becoming more optimistic about the second half of the year.

- 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



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

Bulgaria

Although the IMF is forecasting that the Bulgarian economy will shrink by 3.5% in 2009, hiring levels for managers and professionals in the country have actually risen since the last edition of Global Snapshot. 42% of organisations questioned are currently recruiting in contrast to a predicted 29%. Hiring levels are set to drop, although not dramatically, but so is the number of businesses expecting to shed senior and middle level staff in the coming three months.

Croatia

Confidence in Croatia has slipped since our last report at the beginning of 2009, down from what was at the time an exceptionally high level of hiring activity of 58% to 47% now. Employers also seem to be nervous about the future with only 26% expecting to hire at professional and managerial level in the coming quarter. On a more positive note, the number of businesses either shedding staff now or planning to do so over the next three months remains extremely low at 13% and 6% respectively.

Czech Republic

Hiring levels in the Czech Republic are some of the highest in Europe. However organisations in the country appear to be losing staff at an equally rapid rate, suggesting that businesses are focusing on making their in-house teams as strong as possible and are engaged in 'weeding out' weaker players.

Hungary

Hungary's well-documented economic problems are having a direct and noticeable effect on the employment market and hiring levels are some of the lowest on the European continent. However managers and professionals in the country can take some solace from the fact that the percentage of organisations either shedding staff or intending to do so in the coming quarter remains relatively low.

Romania

After what appears to have been a relatively short-lived burst of activity at the beginning of the year, the professional jobs market seems to have returned to where it was towards the end of 2008. Current hiring levels now stand at 39%, in comparison to 37% registered in the autumn of last year. The percentage of organisations losing staff has dropped by almost half since the beginning of the year, down from 51% to a much healthier 28%.

Russia

Despite the fact that Russia's economy contracted by more than 9% in the first quarter of 2009, the percentage of businesses currently hiring professionals and managers has actually risen noticeably, from 42% to 58%. At the same time the percentage of businesses reducing headcount has dropped from 58% at the beginning of the year to 44% now.

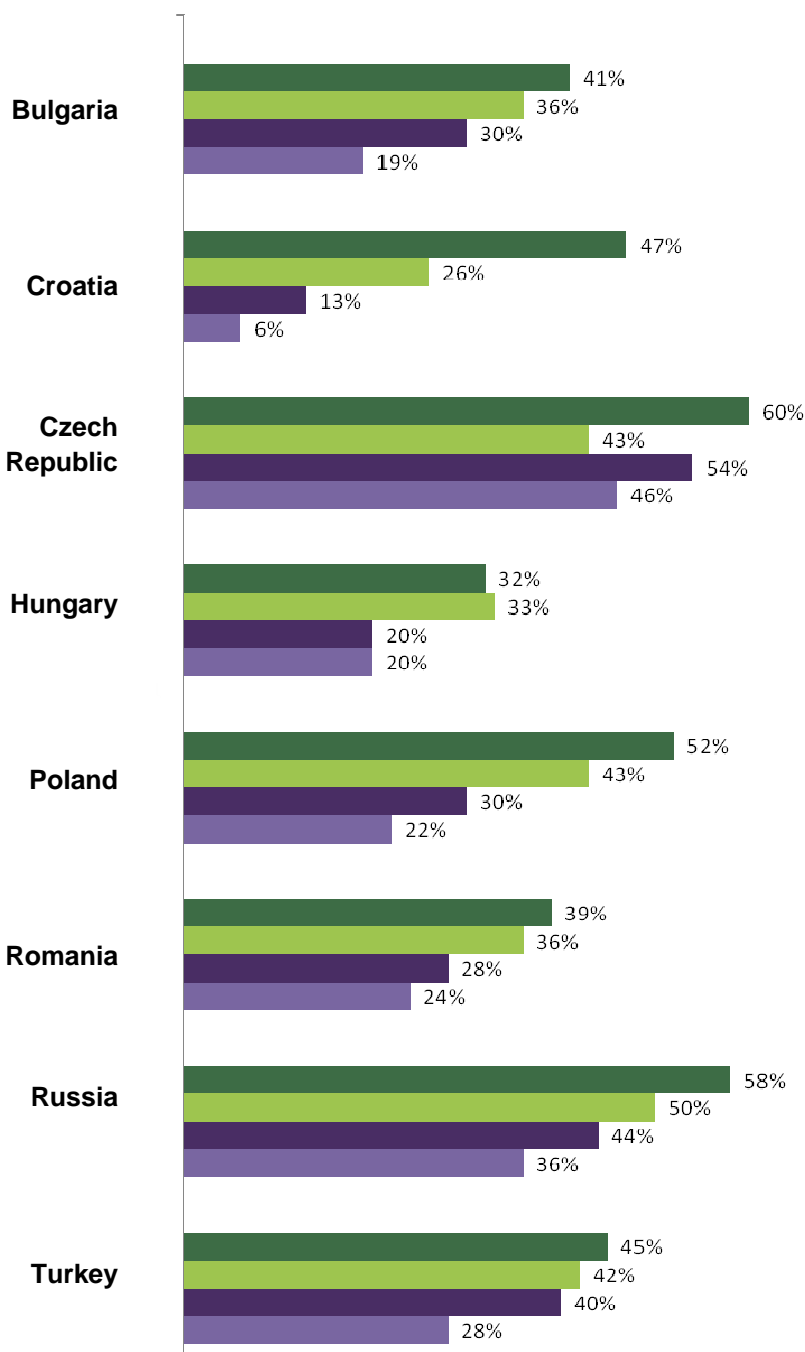
Turkey

With the ever cheerful IMF predicting that the Turkish economy will shrink by over 5% this year it's perhaps no surprise that hiring levels for professionals and managers have dropped from a very high 60% in our last report to 45% this time. The number of organisations shedding staff has also risen from 12% to 40% although this looks set to tail off as the year progresses.

The Global Snapshot

- 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



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

Poland

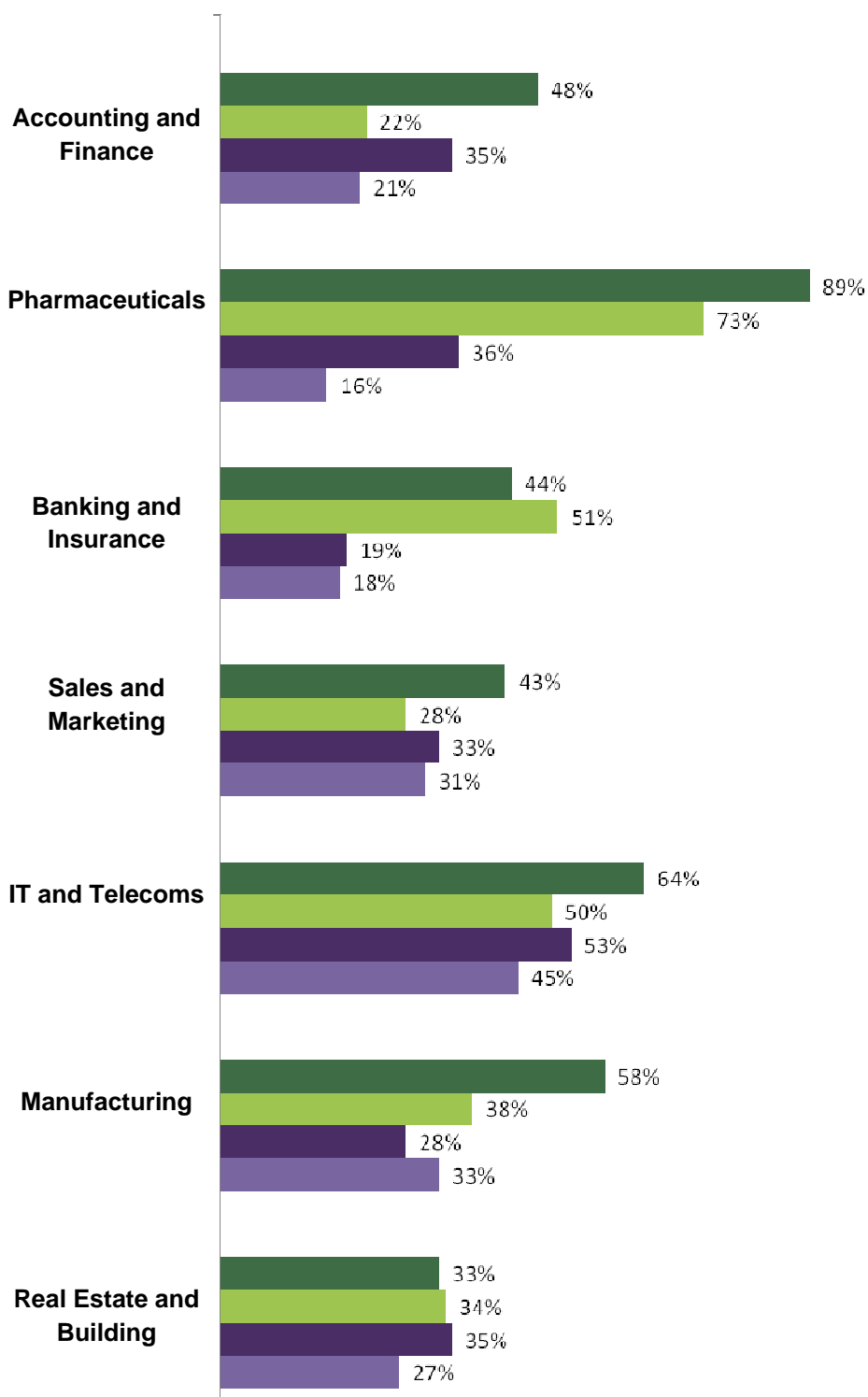
Poland is still one of Eastern Europe's strongest economies thanks to its avoidance of the risky loans that have led near neighbours like Hungary and the Baltic States into such trouble. However this does not mean that it has escaped the downturn completely unscathed. The percentage of organisations recruiting has dropped from 60% to 52%, whilst the percentage of businesses shedding staff has risen from a very low 15% in our last report to 30% now, although this is set to drop to 22% in the coming quarter.

The Global Snapshot

- 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

Poland by Sector

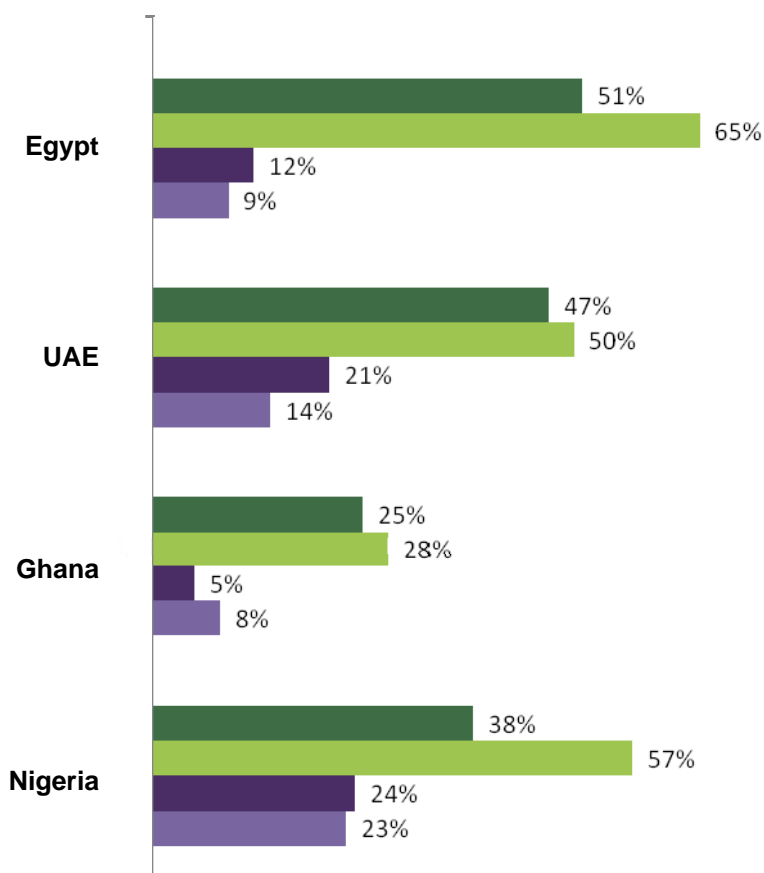


A survey of hiring and firing trends in key employment markets around the world

The Global Snapshot

- 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



Egypt

Although the percentage of businesses hiring at professional and managerial level has dropped since the beginning of the year, from 74% to 51% the hiring picture is still a positive one when put into a global context. Businesses are forecasting stronger hiring levels over the coming quarter and the number of businesses losing staff is also still low and relatively stable.

UAE

Although the Gulf may no longer be in the 'boom' market of recent years hiring levels for professionals and managers are still relatively healthy and have only experienced a fairly minor drop from 56% at the beginning of 2009 to 47% now. Innovative measures such as the fact that expatriates no longer immediately lose their visas along with their job have certainly helped here. Firing levels have begun to rise however, from 11% in our last report to 21% now.

Ghana

With inflation running at 20% and the government in talks to borrow US\$1billion from the IMF it may come as little surprise to discover that hiring rates for managers and professionals are markedly low at 25% now and 28% for the coming quarter. However some comfort can be taken from the fact that firing levels are extremely low at only 5% and 8%.

Nigeria

Hiring levels for managers and professionals in Nigeria have dropped dramatically this quarter, down from an extremely high 73% at the beginning of the year to 38% now. However there is evidence that this is more of a 'blip' than an ongoing trend, with nearly three fifths of businesses questioned expecting to recruit over the next three months.

The Global Snapshot

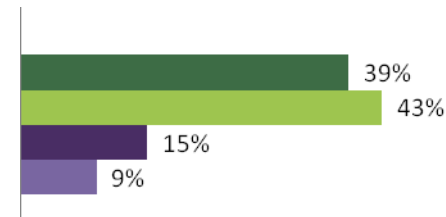
A survey of hiring and firing trends in key employment markets around the world

- 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

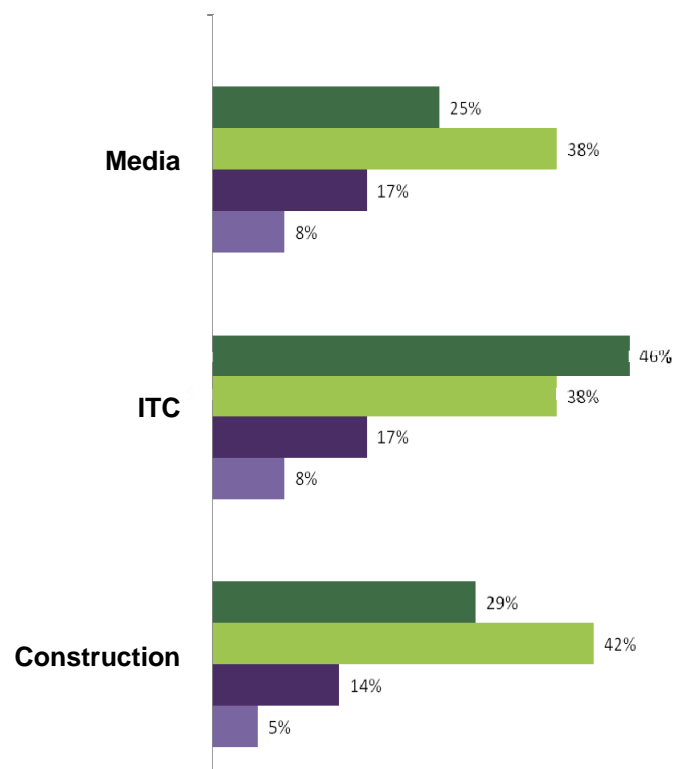
South Africa

In the continent's largest economy, hiring rates for managers and professionals have dipped noticeably, down from 62% in our last survey to 39% now. Businesses seem slightly more positive about activity in the coming three months and the percentage of organisations getting rid of personnel at this level remains comfortably low.

South Africa



Sector Breakdown



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

China

After a substantial dip in hiring levels at the start of 2009, confidence seems to be returning, at least in part, to the Chinese jobs market with hiring levels up from 43% to 46% and organisations expecting to recruit at an even faster rate over the next few months. The percentage of organisations shedding staff at professional level has also dropped, from 32% in our last survey to 30% now.

India

The picture in India is a similar one to that in China with the professional jobs market making a substantive recovery after a major loss of confidence at the start of 2009. Current hiring levels are up to 47% from 29% in our last report.

Pakistan

Despite an increasingly uncertain political situation, the jobs market for professionals and managers in Pakistan is a buoyant, if volatile, one featuring some of the highest levels of both hiring and firing in the countries surveyed by the Global Snapshot.

Philippines

Hiring levels in the Philippines have dropped markedly since the last report, albeit from an extremely high level of 70%. Businesses do however appear to be more confident about the future with well over half expecting to recruit at managerial and professional level in the coming quarter.

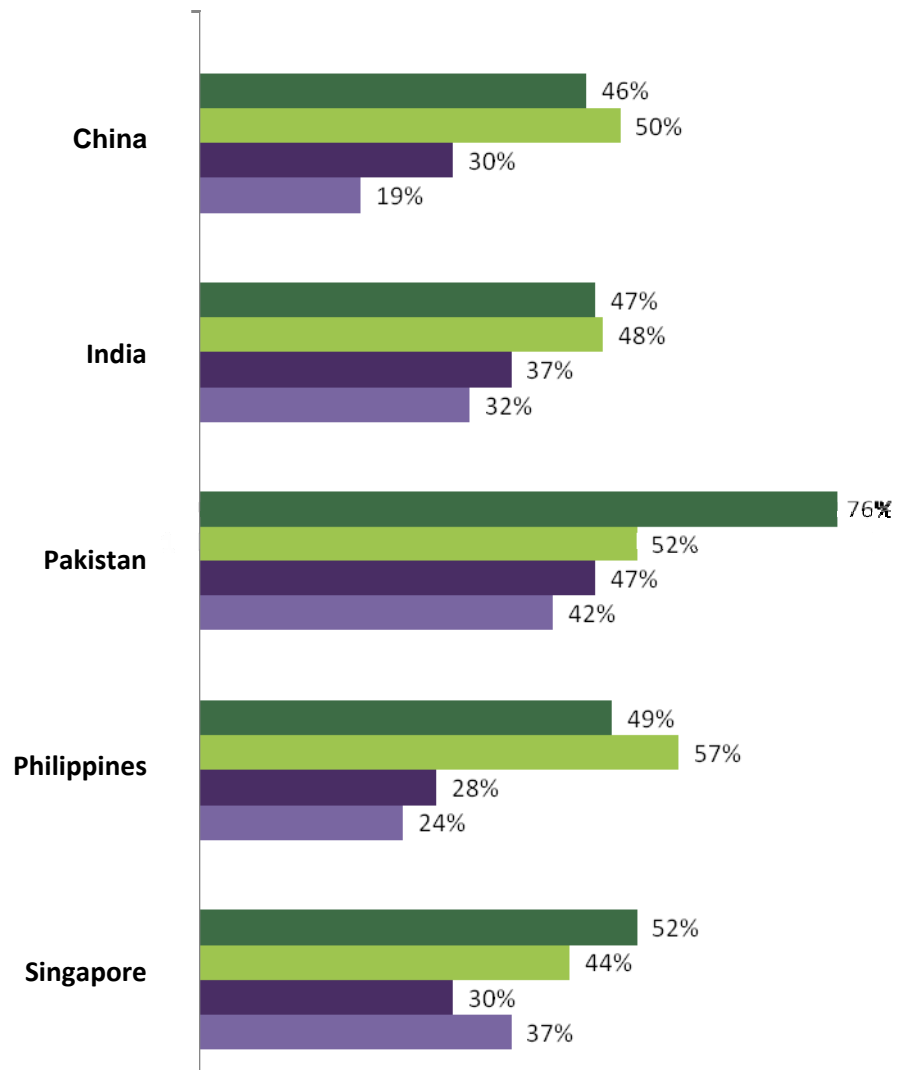
Singapore

Although Singapore's economy shrank by a record 19.7% in the first quarter of 2009, organisations still seem to be hiring professionals and managers. Over half of the businesses questioned by Global Snapshot were currently recruiting, up from 21% at the beginning of the year.

The Global Snapshot

- 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

Asia

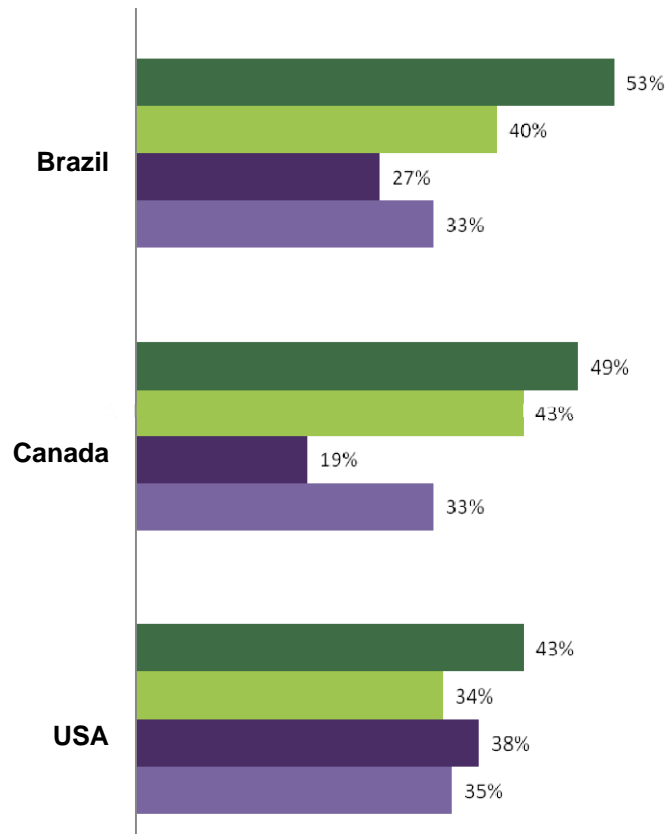


The Global Snapshot

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

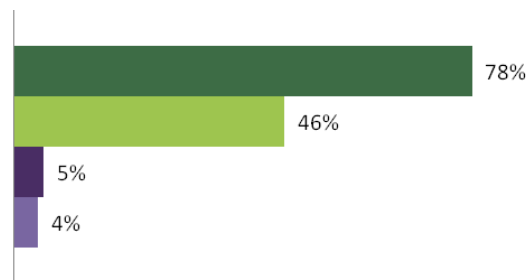
- Currently hiring at managerial/professional level
- Expect to hire at managerial/professional level over the coming quarter
- Currently letting people go at managerial/professional level
- Expect to let people go at managerial/professional level over the coming quarter

The Americas



The 'future' sector – Renewables

Even though the global downturn has had an adverse effect on the renewables sector, it still remains healthy with the supply of talent outstripping demand.



The Global Snapshot

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

UK	+44 (0) 870 770 0020
Belgium	+32 (0)2 719 04 85
Brazil	+55 (62) 3091 3545
Bulgaria	+359 2 9523660
Canada	+1 (905) 963 1176
China	+86 (10) 6410 8866
Croatia	+385 1 4576 200
Egypt	+20 2 333 74663
France	+33 (0) 143 49 52 21
Germany	+49 69 976 750
Ghana	+233 (21) 740 600
Hungary	+36 1 336 2414
India	+91 (0)22 4010 8100
Italy	+39 02 80 60 601
Luxembourg	+352 276 26 701
Malta	+356 27 377443
Netherlands	+31 (0) 20 751 6100
Nigeria	+234 1 741 4783
Pakistan	+92 21 4312149
Philippines	+63 2 479 1859
Poland	+48 22 483 5000
Romania	+4 021 411 611 4
Russia	+7 (495) 935 8606
South Africa	+27 11 455 2744
Spain	+34 91 310 60 15
Switzerland	+41 (0)71 912 48 50
Turkey	+9 0212 244 08 41
UAE	+971 4 397 4541
USA	+1 (216) 912 1500

- Accounting & Finance
- Engineering
- Human Resources
- IT Technical
- Legal
- Logistics
- Operations
- Sales & Marketing

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.

Global Snapshot – the worldwide picture



“....the end of the beginning?”

According to the model developed by the Swiss psychiatrist Elisabeth Kubler-Ross in the 1960s, individuals confronted by a major trauma or crisis move through five distinct phases as they try to come to terms with their world being turned upside down – denial, anger, bargaining, depression and acceptance. The results of the Global Snapshot and anecdotal evidence from our offices around the world tend to suggest that businesses of all shapes and sizes across the globe are beginning to enter phase five, something which could be very good news indeed.

So what makes us think this? We draw the conclusion from the fact that, whilst the percentage of organisations hiring in the 32 countries surveyed has gone down, from 54% to 46%, it has not plummeted in the way that the economic statistics, many pundits and the ever-cheerful IMF might have led us to believe. At the same time the percentage of organisations expecting to hire managers or professionals in the coming quarter has actually risen, albeit by a very modest 1% from 43% at the beginning of the year to 44% now. And the number of businesses expecting to shed middle to senior level staff has remained almost exactly the same. The period of panic and unilluminated gloom does finally seem to be behind us. Recovery may still be a good way off, but it could be that we are now better prepared to pave the way to it than we have been for quite some time.

To borrow a quote from someone who was much, much better at phrasing this idea than us, “This is not the end. It is not even the beginning of the end. But it is, perhaps, the end of the beginning.”