

may 2024

randstad employer brand research

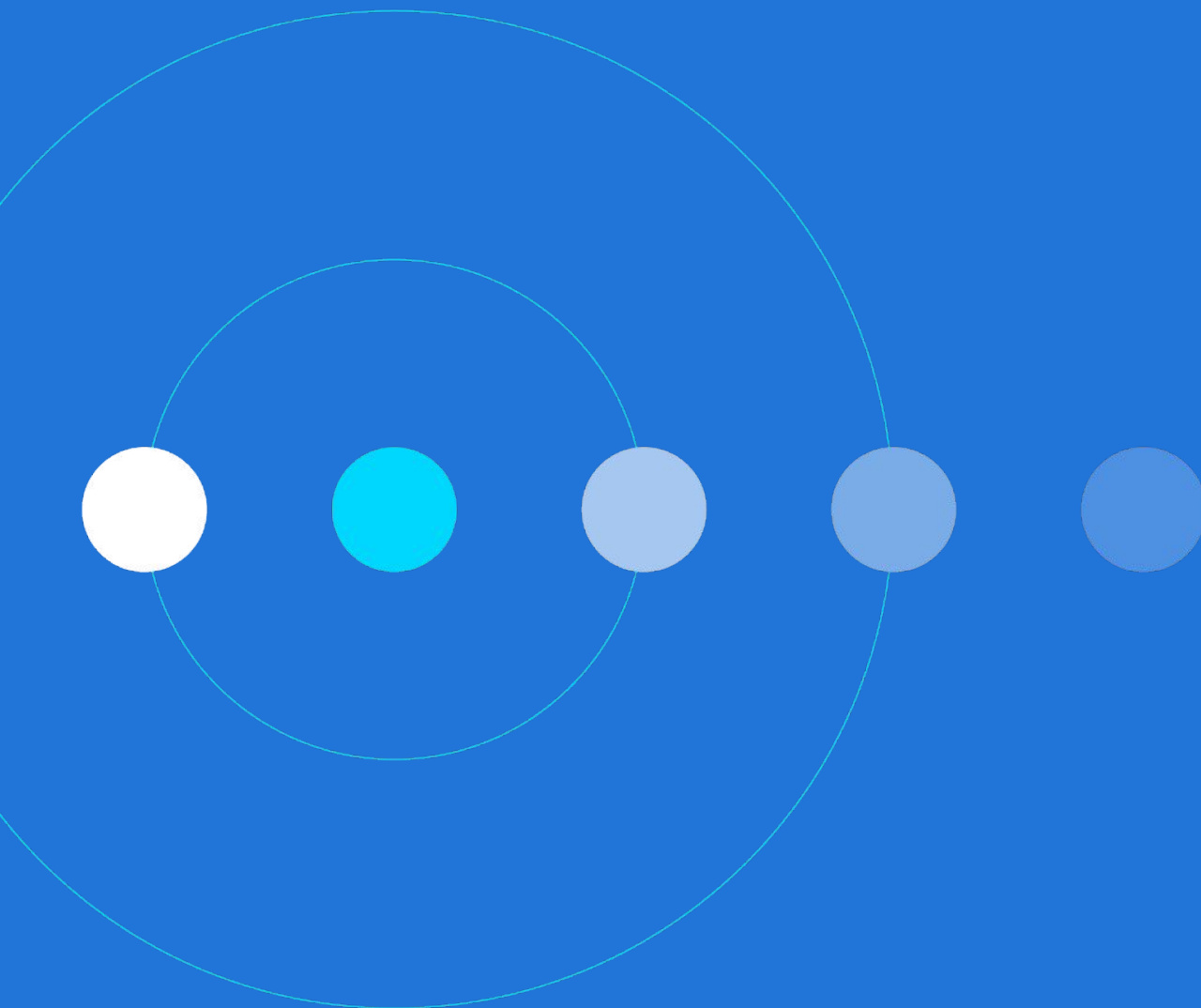
global report 2024



randstad



partner for talent.



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- 17 job-switching behaviour
- 23 annual topics: equity and AI

introduction



what is the randstad employer brand research?

- A representative employer brand research based on perceptions of the general audience. Optimizing 24 years of successful employer branding insights.
- An independent survey with over 172,000 respondents and 6,084 companies surveyed worldwide.
- A reflection of employer attractiveness for this market's largest employers known by a certain percentage of the population.
- Provides valuable insights to help employers shape their employer brand.

172,000+
respondents



32 markets surveyed covering more than 70% of the global economy

sample

- aged 18 to retirement age
- representative on gender
- overrepresentation of age 25 – 44
- comprised of students, employed and unemployed workforce

fieldwork

- online interviews
- december 2023 - january 2024

length of interview

- 14 minutes

global sample

- 172.892



argentina
australia
austria
belgium
brazil
canada
china

czech republic
france
germany
greece
hong kong SAR
hungary
india

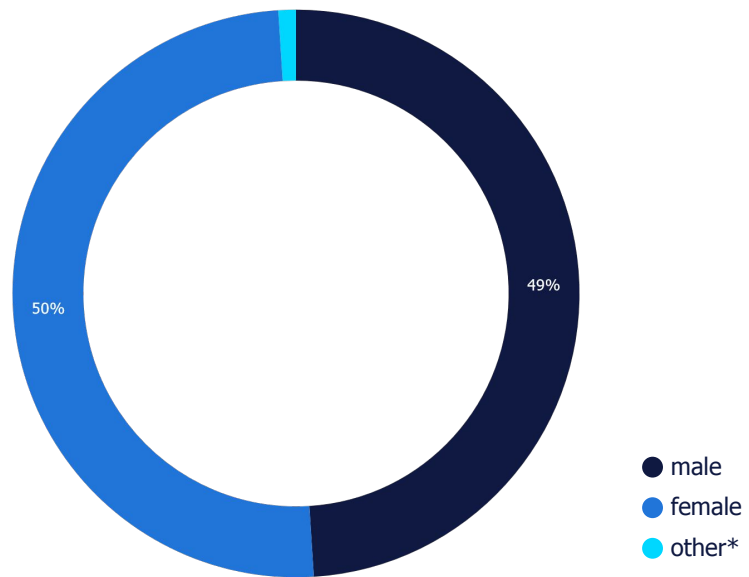
italy
japan
luxembourg
malaysia
mexico
the netherlands
new zealand

norway
poland
portugal
romania
singapore
spain
sweden

switzerland
united kingdom
united states
uruguay

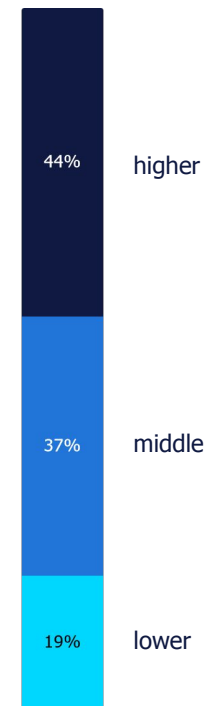
sample composition in global report. socio-demographics, education, region

gender

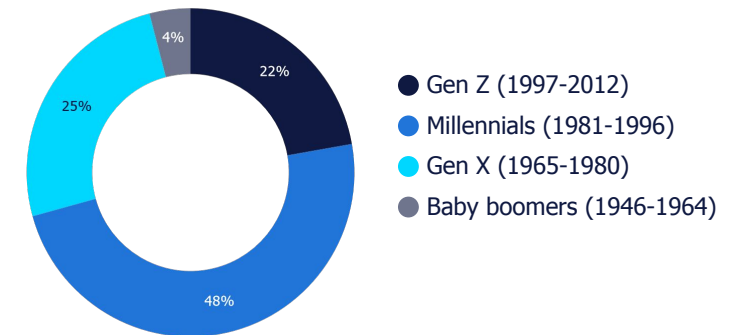


* other is comprised of non-binary, intersex, transgender man, transgender woman, gender non-conforming, gender fluid, other gender identities not listed above and people who prefer not to answer the question

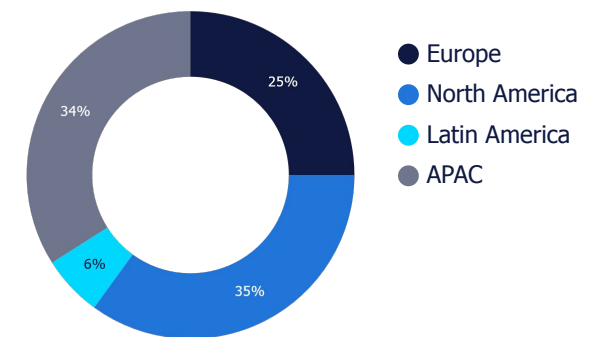
education



age



region



executive summary





introduction

embracing an AI and equity-centric workforce: employer branding strategies for success

Across the globe, the current working life is undergoing significant transformation, shaped by factors including technological advancements, demographic shifts, and evolving societal expectations. The global workforce is still adapting to the new post-pandemic landscape and continues to face the pressures of rising inflation and costs of living.

Moreover, diversity, equity, and inclusion is becoming a central focus for employees, and organizations are increasingly recognizing the importance of fostering diverse and inclusive workplaces to drive innovation and better reflect the wants and needs of their workforce. The impact of these developments and other invaluable guidance is readily apparent in the findings of the latest edition of our employer brand research.

By gaining a deep understanding of the preferences of working-age adults, businesses can create tailored and actionable policies and practices designed to attract and retain top talent. Given the increasing competition for skilled workers in a tight labor market, aligning the employee value proposition with workforce preferences becomes paramount for sustaining competitiveness and securing a coveted position as an employer of choice.

worker top priorities remain consistent

evp drivers

- **top priorities:** Workers' priorities remain steady, highlighting the enduring importance of key drivers identified last year. Attractive salary and benefits top the list for the global workforce, followed closely by work-life balance, job security, and a pleasant work atmosphere.
- **expectation gap in employer performance:** Despite employees placing high importance on certain factors, many employers fall short, particularly regarding attractive salaries, which ranks eighth in employee satisfaction.
- **strength in job security:** Employers excel in providing job security, consistently exceeding expectations in this area. Job security is a top priority for the global workforce, with 73% of employees feeling their expectations are met.

call to actions (CTA):

- **bridge the gap with non-material benefits:** Employers should focus on enhancing work-life balance and improving the work atmosphere. These efforts can significantly boost employee satisfaction and retention in the short term with minimal financial impact.
- **develop tailored retention strategies:** Utilize data-driven insights to create targeted retention plans that address the unique needs and expectations of various demographic groups, taking into account regional and demographic differences in EVP drivers.





job turnover globally on the rise

job switching

- **increase in global job switching trends:** Global job switching behavior is steadily rising, returning to levels seen in 2020. While Gen Z exhibits the highest inclination to change jobs, Millennials are leading in actual job switches. North America has the highest turnover rates, whereas LATAM surpasses other regions in the desire to switch jobs.
- **key motivations for job change:** Seeking better work-life balance and insufficient compensation are the top reasons employees consider new employment opportunities, aligning with workers' priorities.
- **gender disparities in job motivations:** Inadequate compensation is a stronger motivator for job changes among females than males, likely reflecting existing pay gaps. Males are more likely to receive inflation adjustments (avr. 54% vs avr. 47%), while females are more often left without any compensation adjustments (33% vs. 28%).

call to actions (CTA):

- **enhance work-life balance and compensation:** Prioritize offering better work-life balance and competitive compensation packages to attract and retain employees.
- **address gender pay gaps:** Implement fair compensation practices to ensure equitable pay and opportunities for inflation adjustments for both males and females, with a focus on reducing gender disparities in compensation.

advancing equity in the workplace

equity

- **emergence of equity as a key driver:** Measured for the first time, equity became a top 5 driver across the global workforce, particularly resonating with women, Gen Z, and individuals identifying as minorities, indicating a demand for fairness and inclusivity.
- **minority identification:** 31% of respondents self-identify as a minority. Younger generations are more likely to identify as minorities and, along with women are more critical of their employers' equity practices.
- **employer performance:** Employers value unique attributes but need to improve in providing optimal opportunities for deserving employees. Prioritizing equity initiatives is essential for fostering empowering environments for all.

call to actions (CTA):

- **enhance equity initiatives:** Implement and prioritize equity-focused programs to ensure that all employees, especially those identifying as minorities, receive fair and optimal opportunities for growth and development.
- **engage and educate:** Conduct targeted training and awareness programs to educate employees and management on the importance of equity, inclusivity, and the unique challenges faced by minority groups, fostering a more inclusive workplace culture.





navigating AI workplace adoption

artificial intelligence

- **growing adoption:** Nearly one-third of employees globally are using artificial intelligence (AI) regularly in the workplace, with the Asia-Pacific (APAC) region leading the way in AI adoption.
- **demographic trends and diverse outlooks:** Younger generations and the higher educated are more likely to use AI and anticipate its future impact. Over 50% of workers globally view AI's impact on job satisfaction positively, while more than one-third remain neutral.
- **enthusiasm gap:** Current AI users are significantly more enthusiastic about the introduction of AI than non-users. Moreover, while Europeans tend to express more skepticism about AI's impact, optimism is more prevalent in LATAM.

call to actions (CTA):

- **educate and engage:** Develop comprehensive AI training programs to engage neutral or hesitant employees, showcasing the benefits and positive experiences of current AI users.
- **regional strategies:** Tailor AI implementation strategies to address regional disparities, focusing on building optimism in Europe, while employers in LATAM should capitalize on the already positive sentiment.

key drivers



5 top five reasons employees choose an employer



1. salary & benefits

Attractive salary & benefits is consistently the most important driver globally. Its significance increases with age, with Gen Z placing the least emphasis on it, while baby boomers prioritize it the most.



2. work-life balance

Work-life balance remains the second most important driver globally. Women value a good work-life balance more than men. Gen X also place great emphasis on this driver.



3. job security

Long-term job security, similar to the previous year, is the third most important driver. It is slightly more important for the middle to higher-educated than lower-educated working-age adults.



4. pleasant work atmosphere

Pleasant work atmosphere remains the fourth most important driver. Women value it more than men. Older generations find this driver more important than younger generations.



5. equity

Equity is now the fifth most important driver, displacing financially healthy which is now 6th. Women find this driver to be much more important than men. Gen Z also find it more important driver.

* new in 2024: 'offers employees equal opportunities regardless of age, gender, ethnicity etc.'

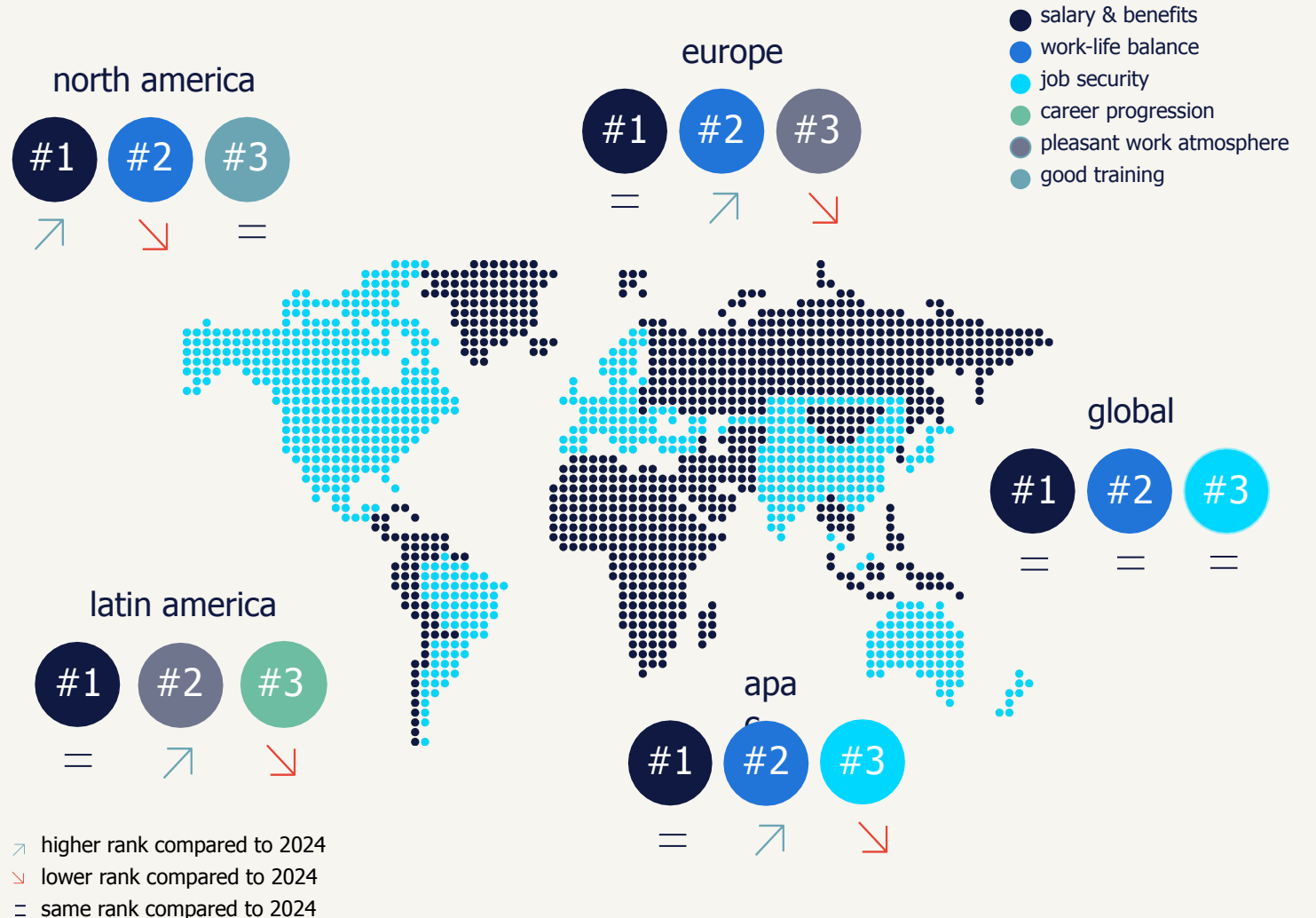


regional differences among EVP drivers

Attractive salary and benefits is the top priority in all regions

It now holds the number one spot in North America, up from second last year. Its significance is greatest in Europe, where it ranks highest among all regions. The gap between this priority and the second-ranking driver is wider in Europe than elsewhere, emphasizing its paramount importance.

Conversely, work-life balance remains the second most important driver in most regions but falls outside the top three in Latin America, where a pleasant work atmosphere takes its place.



how employees rate their current employer

1 in 4 employees rate their current employer highly across all 10 key drivers.

- Regionally, Europeans express the least positivity about their current employer (15%), while APAC workers are the most positive (32%). Job security is a strong performer globally, with nearly three-quarters of the workforce satisfied with their employer in this aspect.
- Millennials and higher-educated individuals view their employers more positively, with satisfaction at around 70%, compared to 55% for lower-educated individuals.

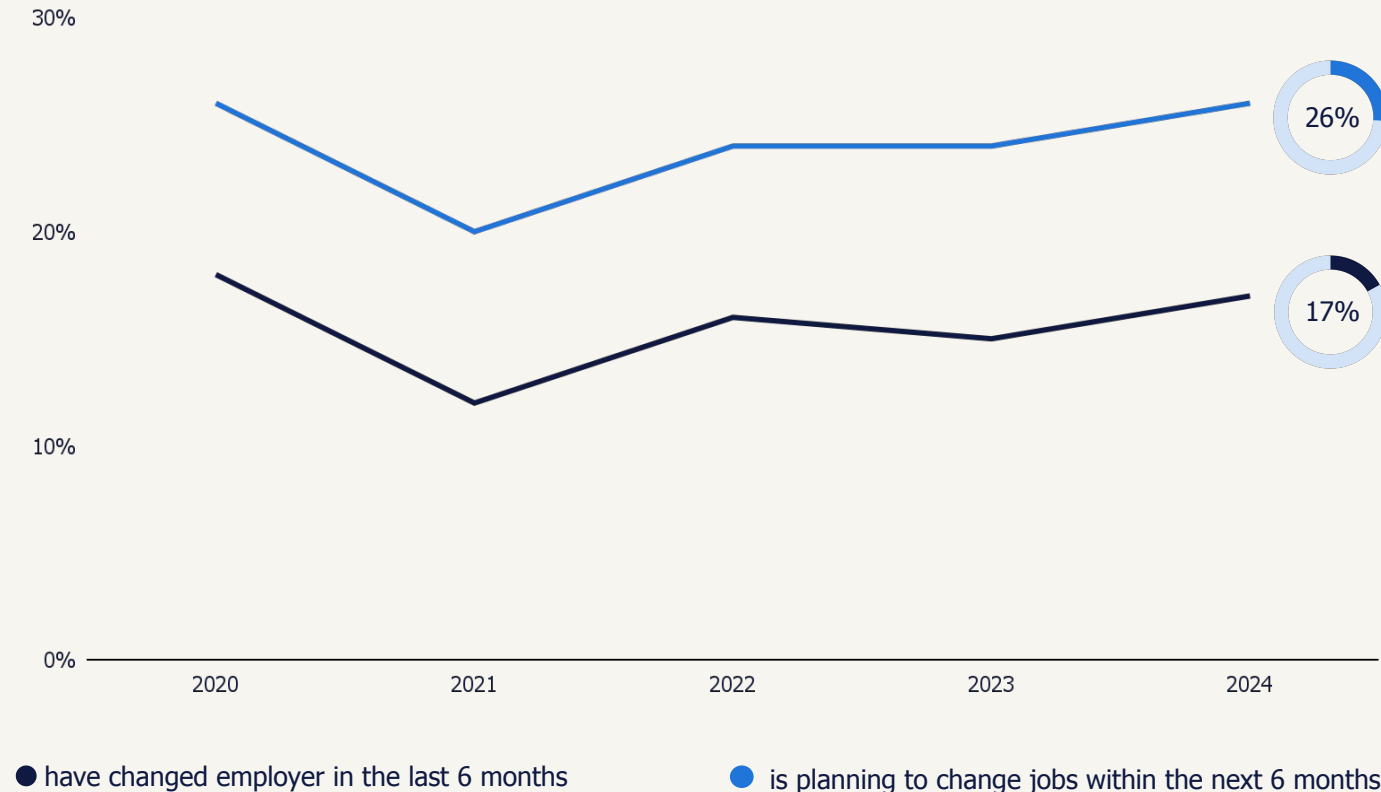
improvement needed on salary & benefits and work-life balance

- While salary and benefits remain the top global priority, significant disparities exist in how current employers are evaluated in this aspect. Europeans and women tend to be more critical of their employers compared to other groups.
- Moreover, Europeans and women exhibit a less favourable opinion of their employer across all the drivers compared to other regions and men respectively.

job-switching behaviour in focus



switching behaviour over time



Job switching behaviour globally on the rise.

While last year it seemed that switching behaviour was somewhat stabilizing, it is on the rise again at a global level (+2%) reaching similar levels as in 2020.

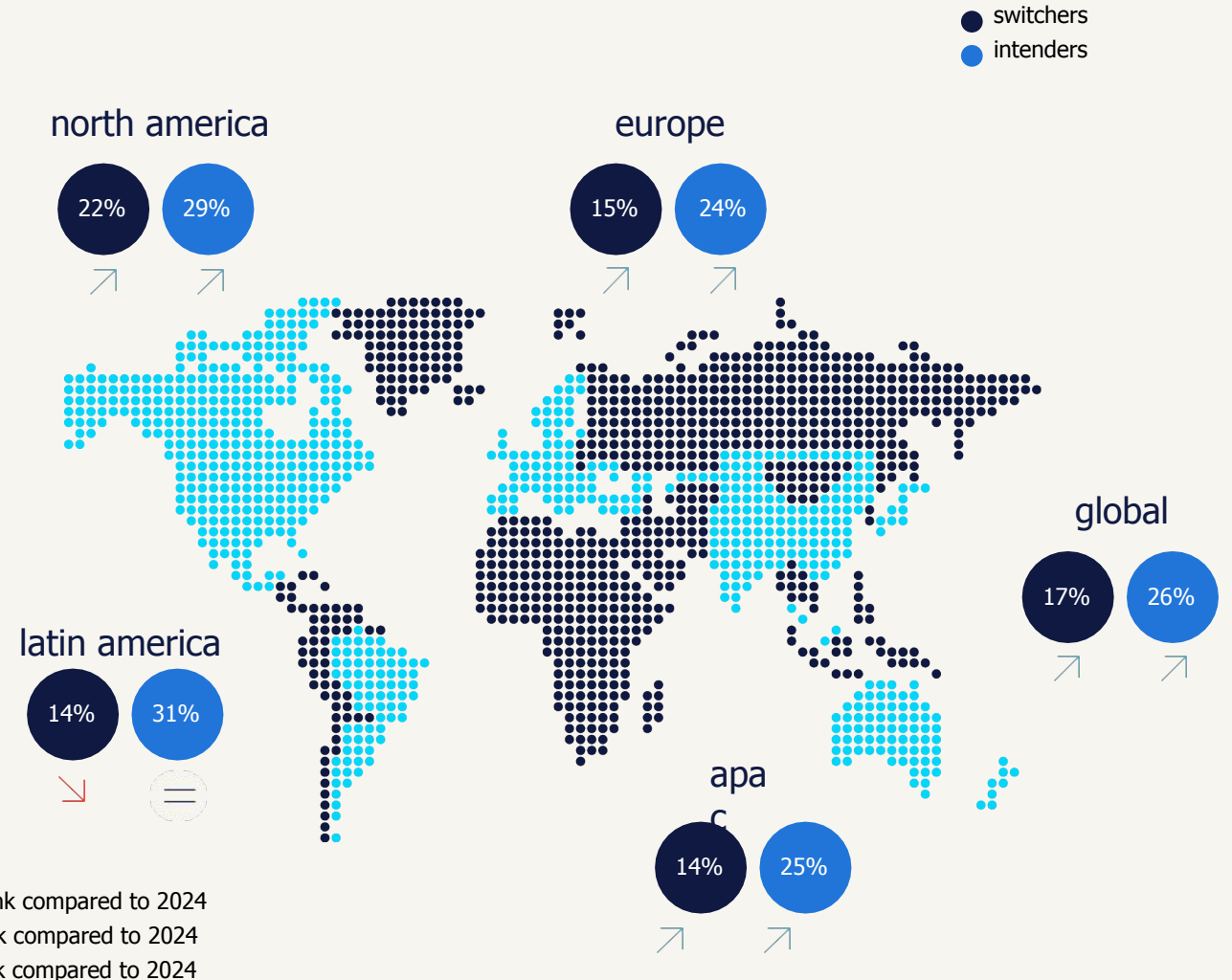
While Gen Z demonstrates the highest inclination to switch jobs (35% compared to avg. 26% other generations), it's Millennials who actually engage in job switching the most (22% compared to avg. 17%).

job switching and intention

North America leads in turnover, but LATAM exhibits highest intention to leave.

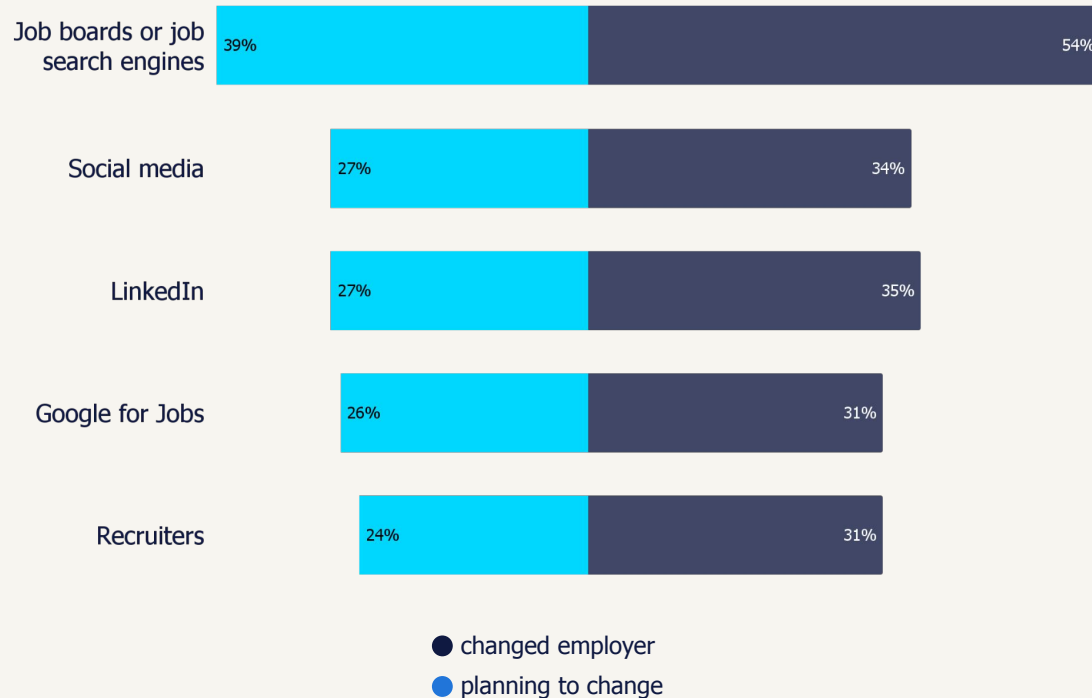
In the latter half of 2023, North America experienced the highest rate of employee turnover (22%), marking a 1% increase compared to last year. With this said, it was APAC who experienced the largest increase in employee turnover (+3%) compared to the previous year.

Despite Latin Americans intention to switch remaining unchanged, they continue to exhibit the strongest intention to change employers in the next six months (31%), compared to the global average of 26%.



how employees find new job opportunities globally

sources for job opportunities



job boards have the highest reach among job seekers globally.

Although job boards / job search engines are popular among all job seekers, employees in the APAC region make the greatest use of this channel (65%) compared to the global average (54%). It is also a relatively successful platform in the region, with over half of those seeking new employment (52%) finding a job through this source.

LinkedIn and social media platforms are widely used globally, with generational differences. Gen X uses LinkedIn the most (39%), while social media is more popular with younger generations, especially Gen Z (37%), for whom it is the second most utilized platform.

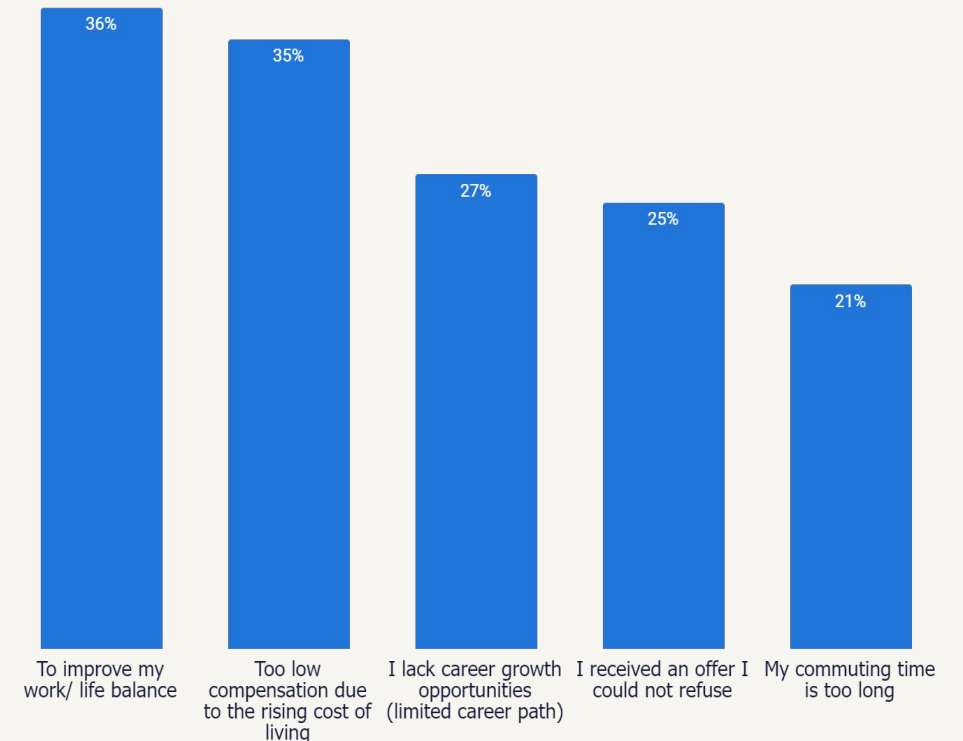
top 5 reasons to leave an employer

Improving ones work life balance is the main reason to switch employers.

This is closely followed by inadequate compensation to meet rising living expenses. Europeans place significantly more emphasis on compensation, while other regions, particularly Latin America, prioritize work-life balance.

Older generations are more likely to switch jobs for an irresistible offer, whereas younger generations prioritize career growth opportunities (avg. 28% vs. 22%). This factor is especially significant in LATAM. Additionally, inadequate compensation is a more pressing concern for Gen X and Boomers (avg. 38%), driving them to seek new employment opportunities

reasons to leave an employer

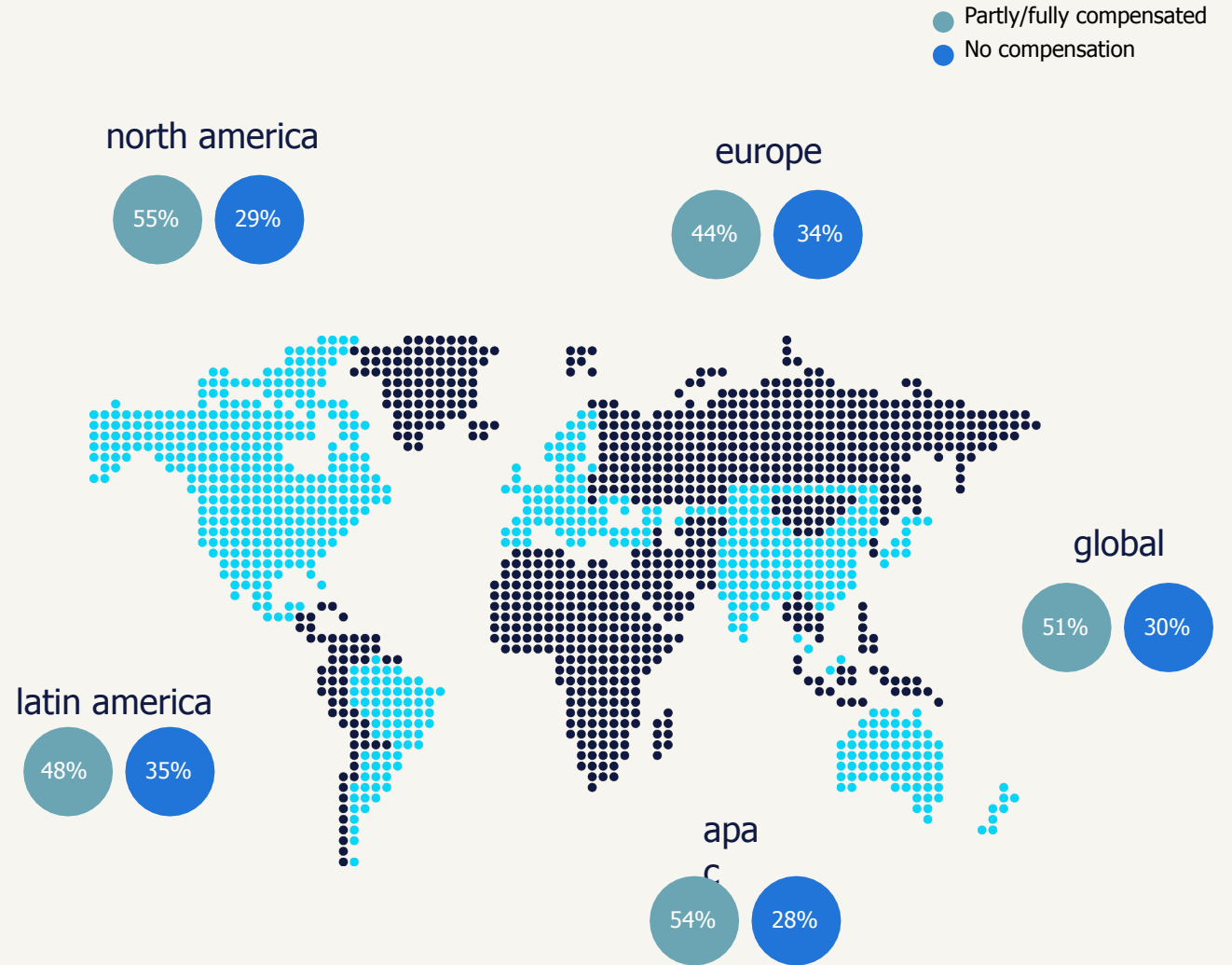


inflation compensation

Globally, 51% of workers received (partial) inflation compensation.

Workers in North America and the APAC region received inflation compensation significantly more often (avg. 55%) compared to Europe and LATAM (avg. 46%). Notably, 35% of workers in Europe and LATAM received no inflation compensation, higher than the global average of 30%, highlighting a clear disparity.

Additionally, women are more likely to receive no inflation adjustments, while men are more often granted (partial) compensation. Younger generations are more likely to receive some form of compensation (avg. 70%) compared to older generations (avg. 54%), who are more susceptible to stagnant wages amidst inflation.



annual topics: AI and equity in the workplace



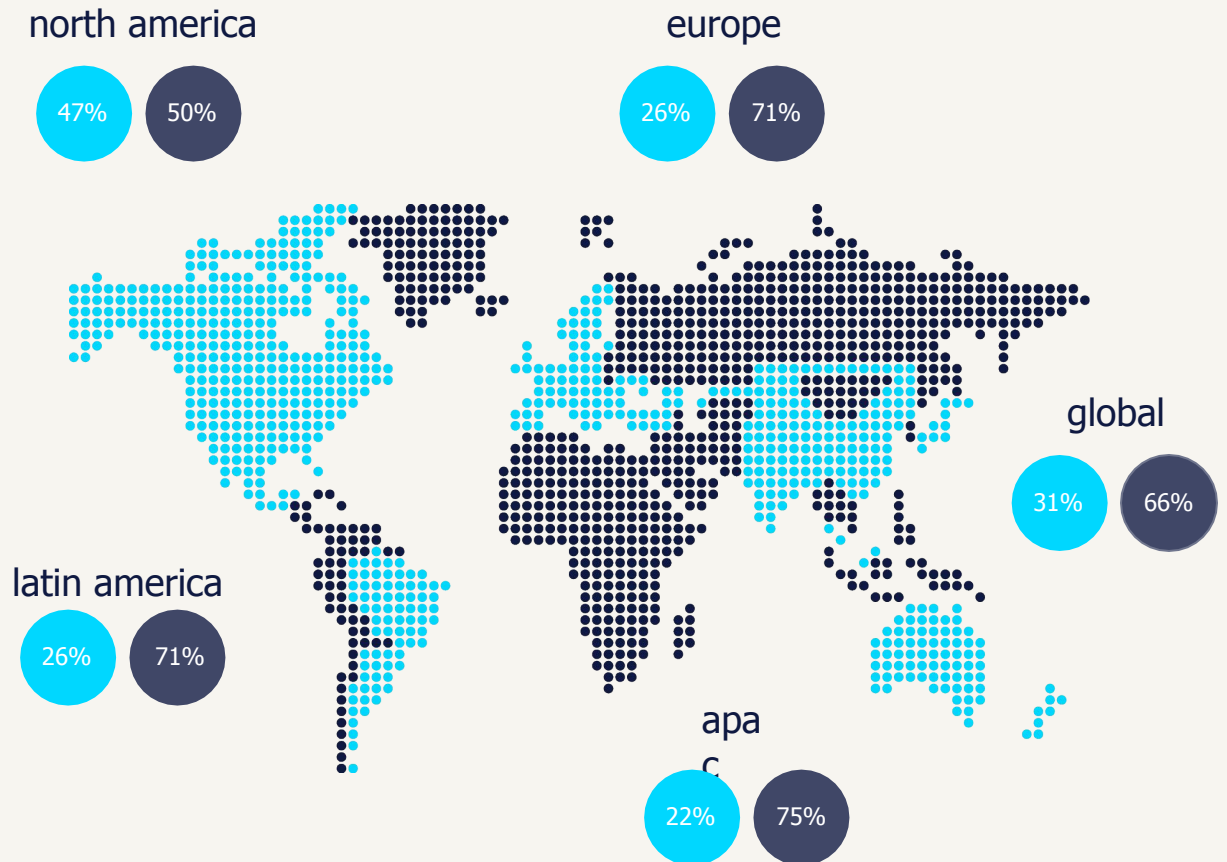
equity in the workplace

Almost a third of the global workforce identify as a minority

North America stands out as the region with the highest percentage of minorities, with 47% identifying as such. Upon examining the minority groups in this region, it becomes evident that the predominant group is based on ethnicity, race, or ancestry, accounting for 22%, followed closely by gender identity, representing 18%.

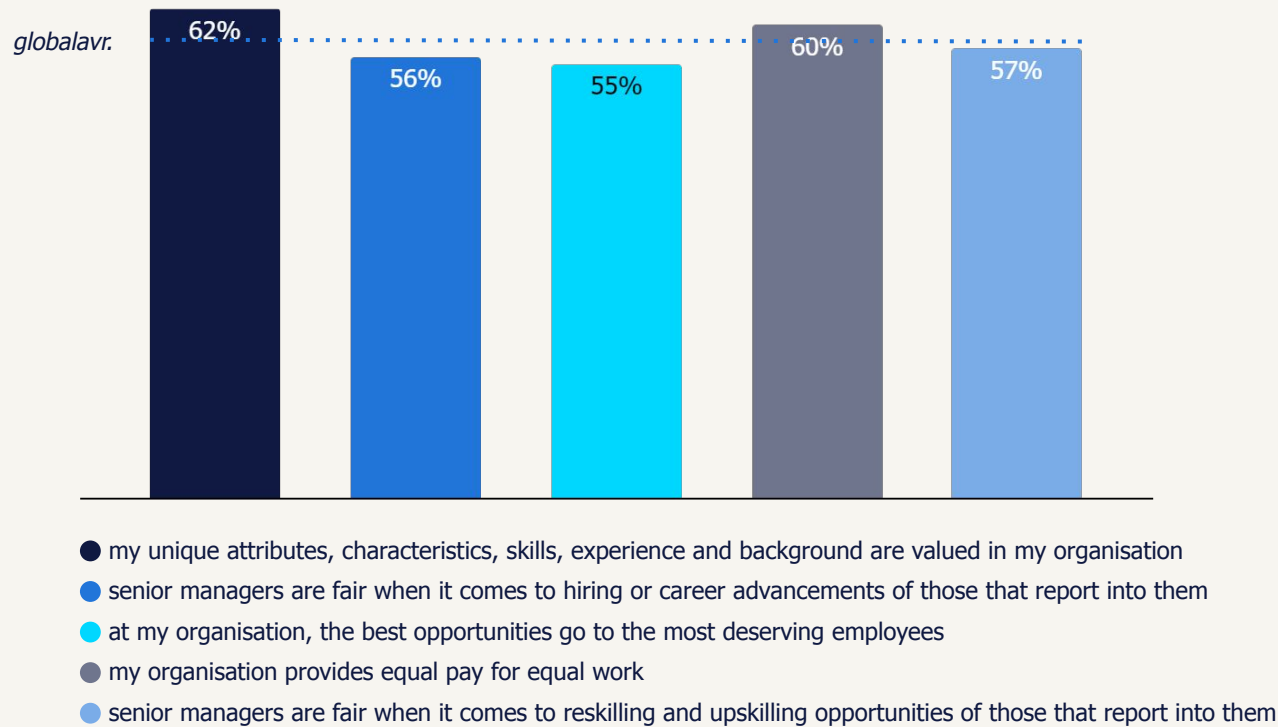
Additionally, younger generations globally are more inclined to identify as minorities, with an average of 36%, compared to 24% among older generations. Particularly striking is Gen Z, where 40% identify as minorities. Moreover, among younger generations, the most common minority identifications are seen within gender and ethnicity as well.

- yes, I consider myself to belong to a minority
- no, I do not consider myself to belong to a minority
- *Excluding prefer not to answer



equity globally

Which of the following statements do you consider to be true for your current employer?



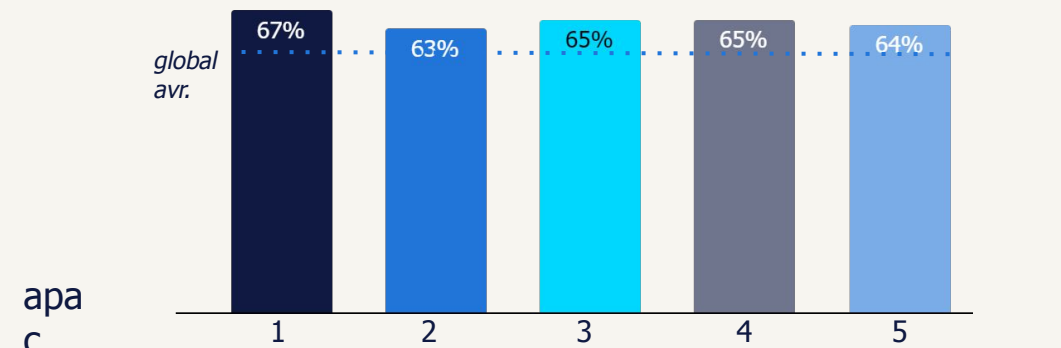
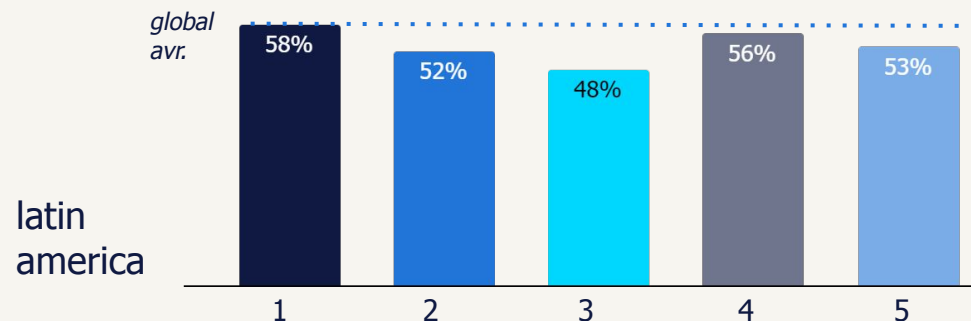
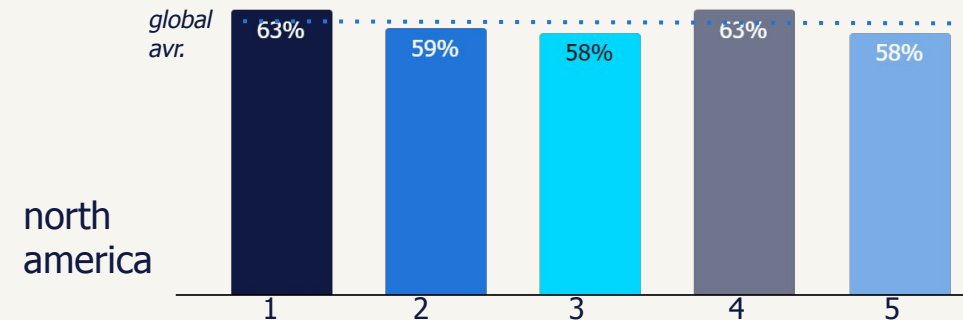
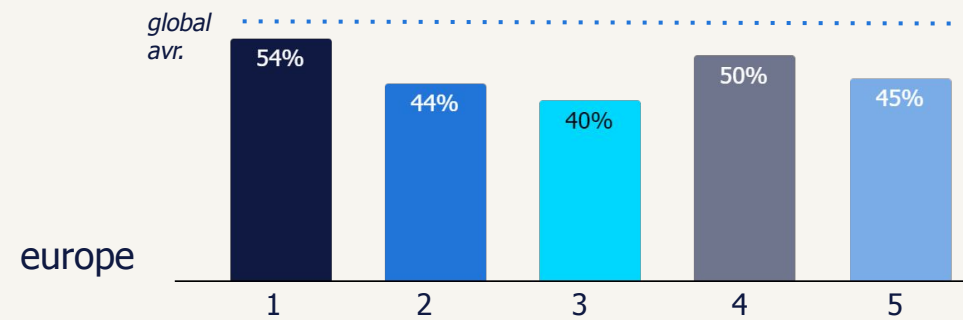
Employers perform relatively well in terms of equity, with 62% of employees feeling their expectations are met.

Across all regions, there is a consensus that employers perform the best when it comes to feeling valued for one's unique attributes. Yet, there remains opportunity for improvement regarding workers' perceptions that opportunities aren't given to the most deserving individuals.

Approximately 31% of workers identify as minorities based on gender, religion, disability, or ethnicity, and they are more critical of their employers on equity dimensions.

equity per region

APAC workers exhibit greater positivity towards their employers across all equity statements compared to Europeans (avr. 65% vs. avr. 47% resp). Europeans, North Americans, and Latin Americans express the least positivity regarding equality in opportunities (statement 3), suggesting a belief that the best opportunities are not necessarily given to the most deserving employees.

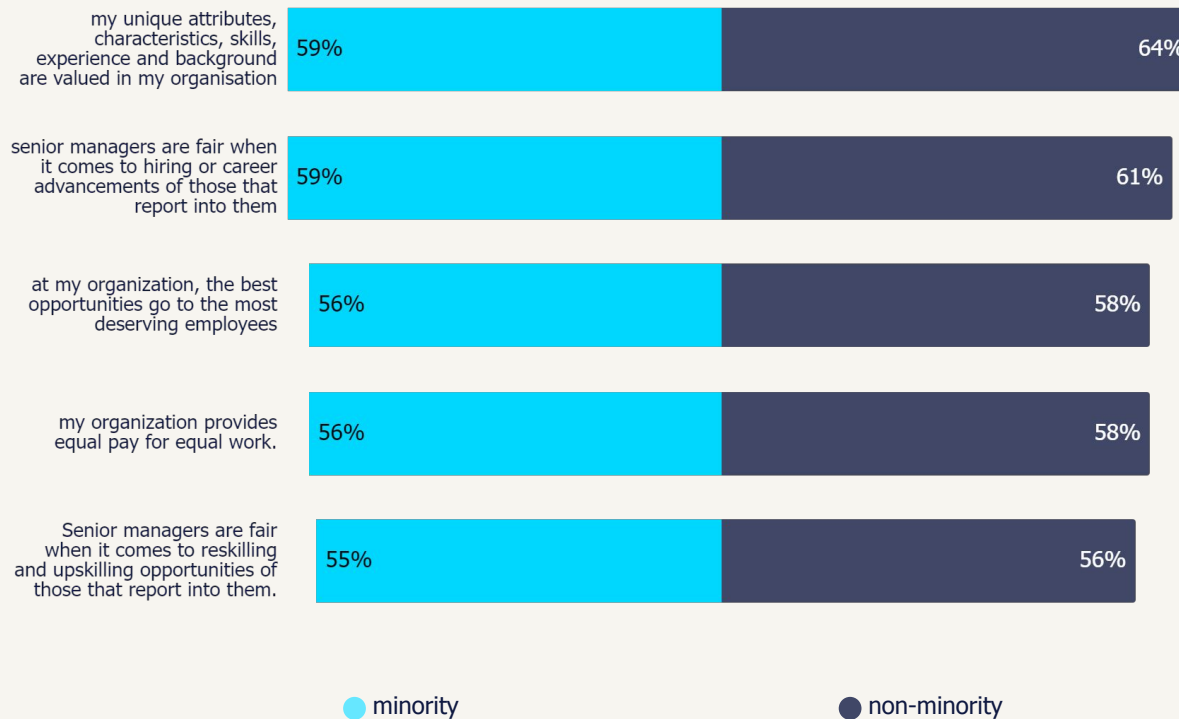


- 1 ● my unique attributes, characteristics, skills, experience and background are valued in my organisation
- 2 ● senior managers are fair when it comes to hiring or career advancements of those that report into them
- 3 ● at my organisation, the best opportunities go to the most deserving employees

- 4 ● my organisation provides equal pay for equal work
- 5 ● senior managers are fair when it comes to reskilling and upskilling opportunities of those that report into them

equity in the workplace

Which of the following statements do you consider to be true for your current employer?



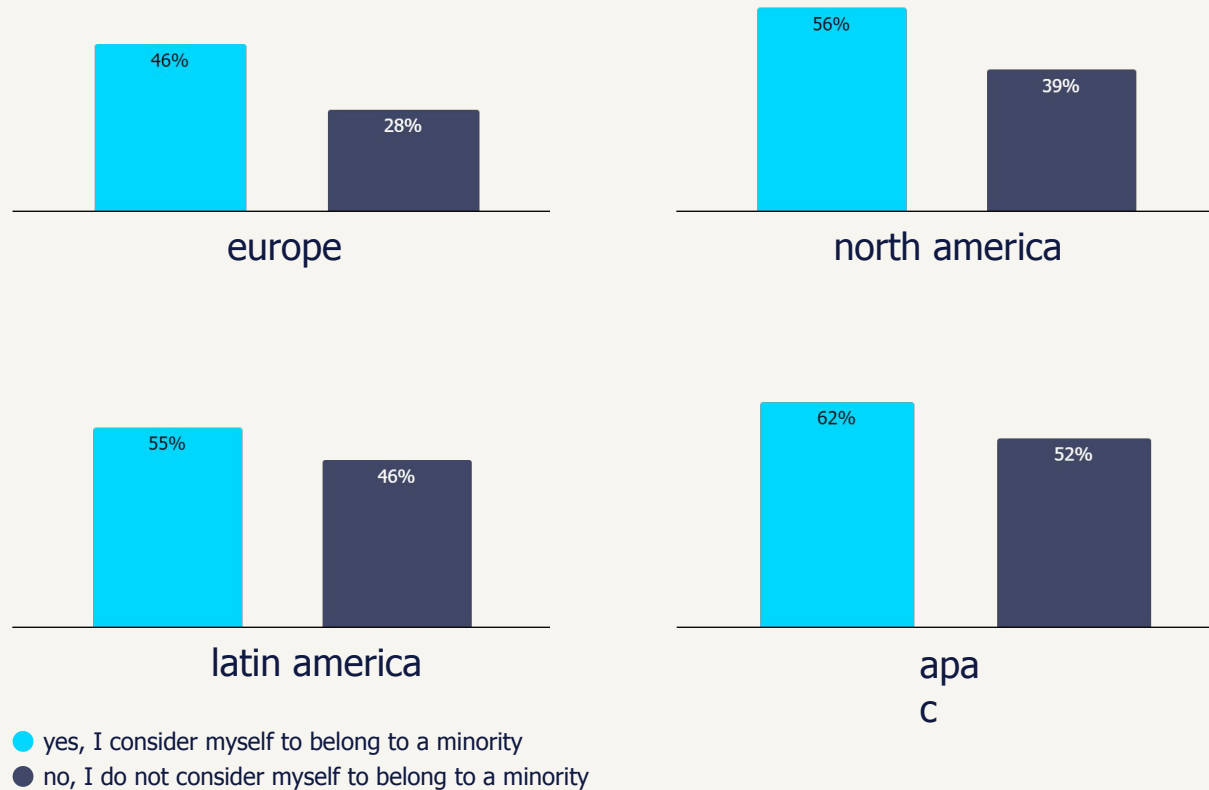
Minorities are more critical about their employer than non minorities

Equity emerged as a top 5 driver globally, reflecting its importance in the workplace. Among those who identify as minorities, equity ascends to a top 3 driver, underscoring its heightened significance for these workers.

As shown in the graph, minority respondents express less positivity across all equity statements, with the most significant disparity concerning valuing unique characteristics (59% vs. 64%). Women also tend to be more critical across all statements compared to their peers, especially in regards to the best opportunities going to the most deserving employees.

equity in the workplace

I have faced obstacles in my career progression in this organisation which I believe are due to who I am



Globally, minorities face more obstacles in their career progression than non-minorities.

In the APAC region, this disparity is particularly pronounced, with 62% of individuals affected, surpassing the global average of 55%. Conversely, Europeans report facing obstacles the least (46%), which is notably below the global average.

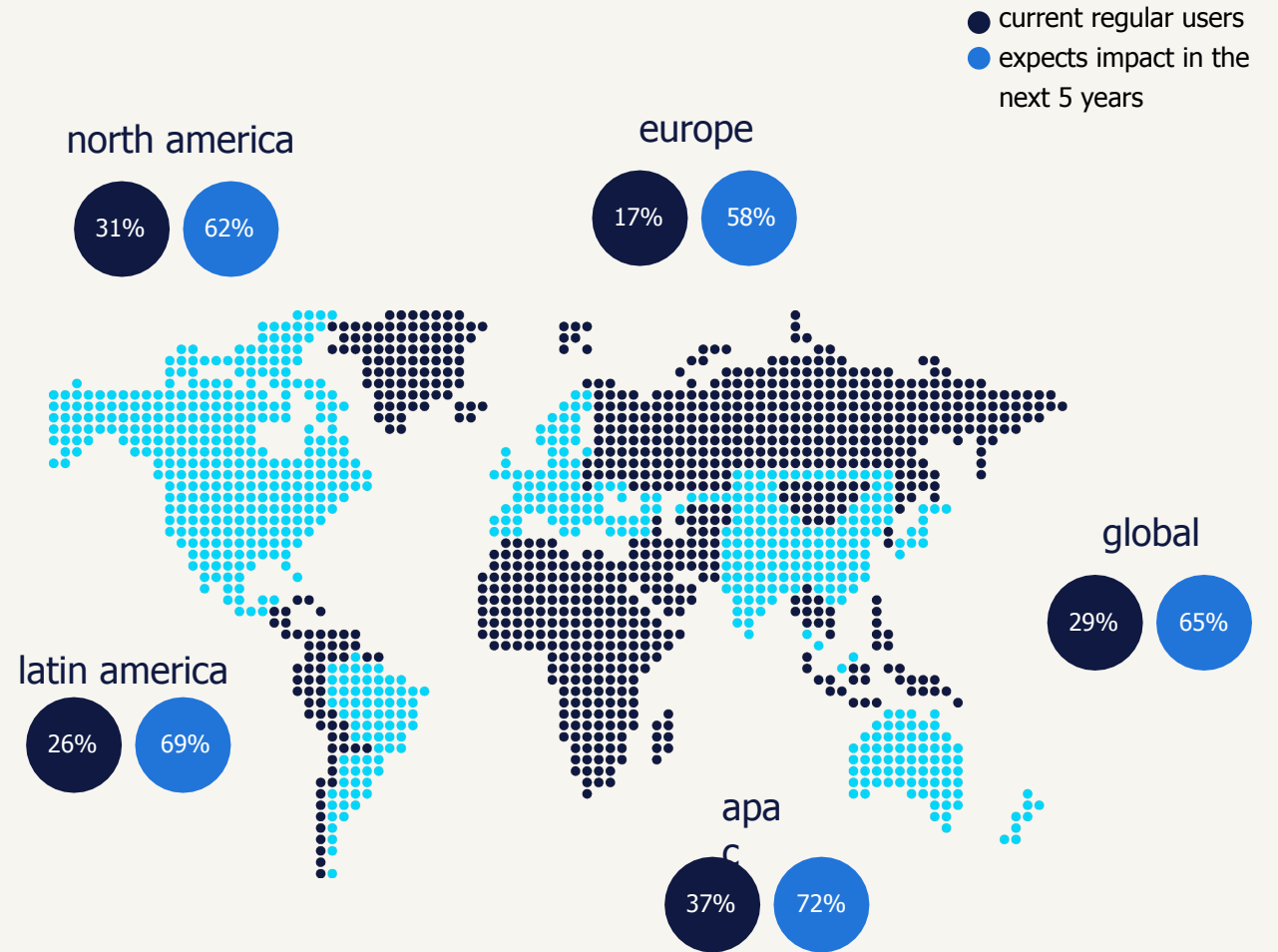
Globally, males and younger generations (Gen Z/Millennials), consistently report encountering obstacles based on their identities (49% and 50% respectively) more often than women (43%) and older generations (avg. 36%), with Boomers indicating the lowest frequency of such experiences (28%).

how many people use AI: current and expected usage?

AI current and expected usage

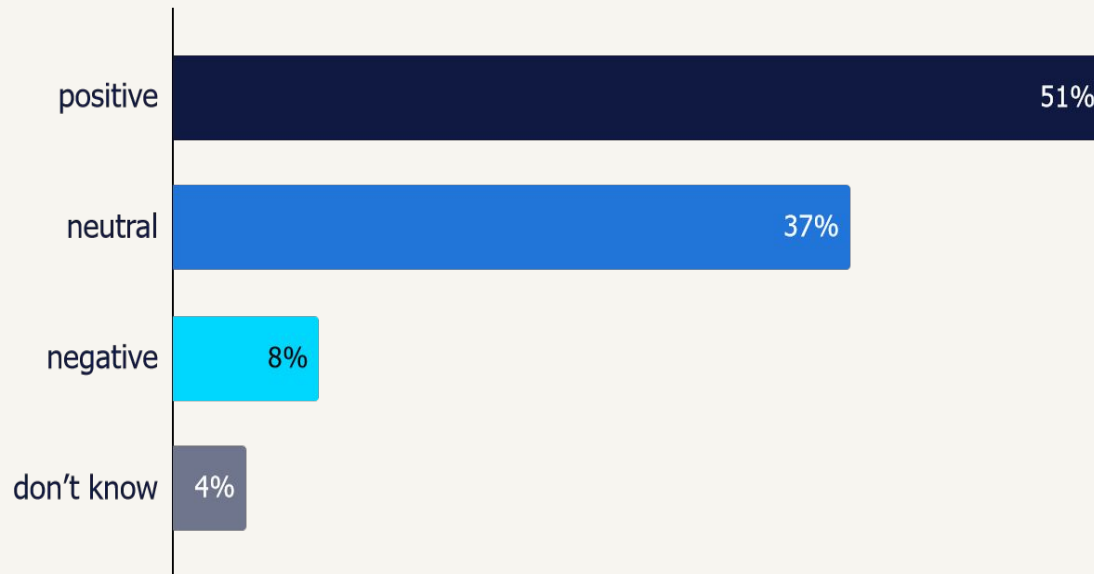
Nearly a third of the global workforce incorporates AI regularly into their day to day work practices, with usage being most prevalent in the APAC region. APAC also demonstrates the highest expectations regarding the potential impact of AI on their roles in the next five years.

Those with higher levels of education and younger generations are more likely to be regular users, with approximately 35% of the higher educated and an average of 34% among younger generations engaging with AI on a regular basis in the workplace. Notably, these same demographic groups also express a heightened anticipation of AI's future impact on the workplace.



impact of artificial intelligence on jobs

impact of AI on job satisfaction*



* only asked to those who see AI having a little to a considerable impact on their job.

despite regional differences, AI's impact is viewed positively by over half of the global workforce.

Europeans tend to be less positive about its impact (43%), whereas LATAM displays overwhelming optimism (71%).

Regular AI users are more optimistic about its potential impact (71%) compared to non-users (32%). Employers could potentially leverage these regular users to showcase AI benefits to undecided individuals, potentially shifting their perception towards positive AI adoption in the workplace.

closing remarks

The report has shown the ongoing dynamism within the priorities and perspectives of the global workforce, while also pinpointing key areas where employers can enhance their strategies or focus their efforts.

It provides just a glimpse into the wealth of insights available through our Employer Brand Research, both globally and locally, and underscores the enduring importance of cultivating a strong employer brand in today's competitive landscape.

The data and additional insights into the specializations of professional, operational and digital realms delves further into the topics of AI adoption and inflation compensation in the face of rising living costs. These invaluable resources are readily accessible through our local market reports, and they seek to empower organizations to stay informed and stay ahead in an ever-evolving marketplace.

thank
you



partner for talent.