may 2024

tech sector report.

greece

randstad

partner for talent.

contents.

01

introduction

introduction.

The 2024 Randstad Tech sector report is dedicated to delivering insights into:

- how companies are adapting to the current economic context
- what are the challenges they are facing and how do they plan to deal with them in the following year.
- artificial intelligence

The report uses data from the 2024 HR Trends survey. Out of the 585 respondents from HR Trends, this report focuses on the 157 respondents that came from the IT/technology sector.

The respondents come from various cities in Greece, the main ones being Athens, Thessaloniki, Giannena, Patra, Drama, Hraklio, Chania.

The business leaders in Greece completed the survey in October 2023 - March 2024.

For the research, analysis and design of this report, Randstad partners with Evalueserve, a global research and analytics firm (www.evalueserve.com).
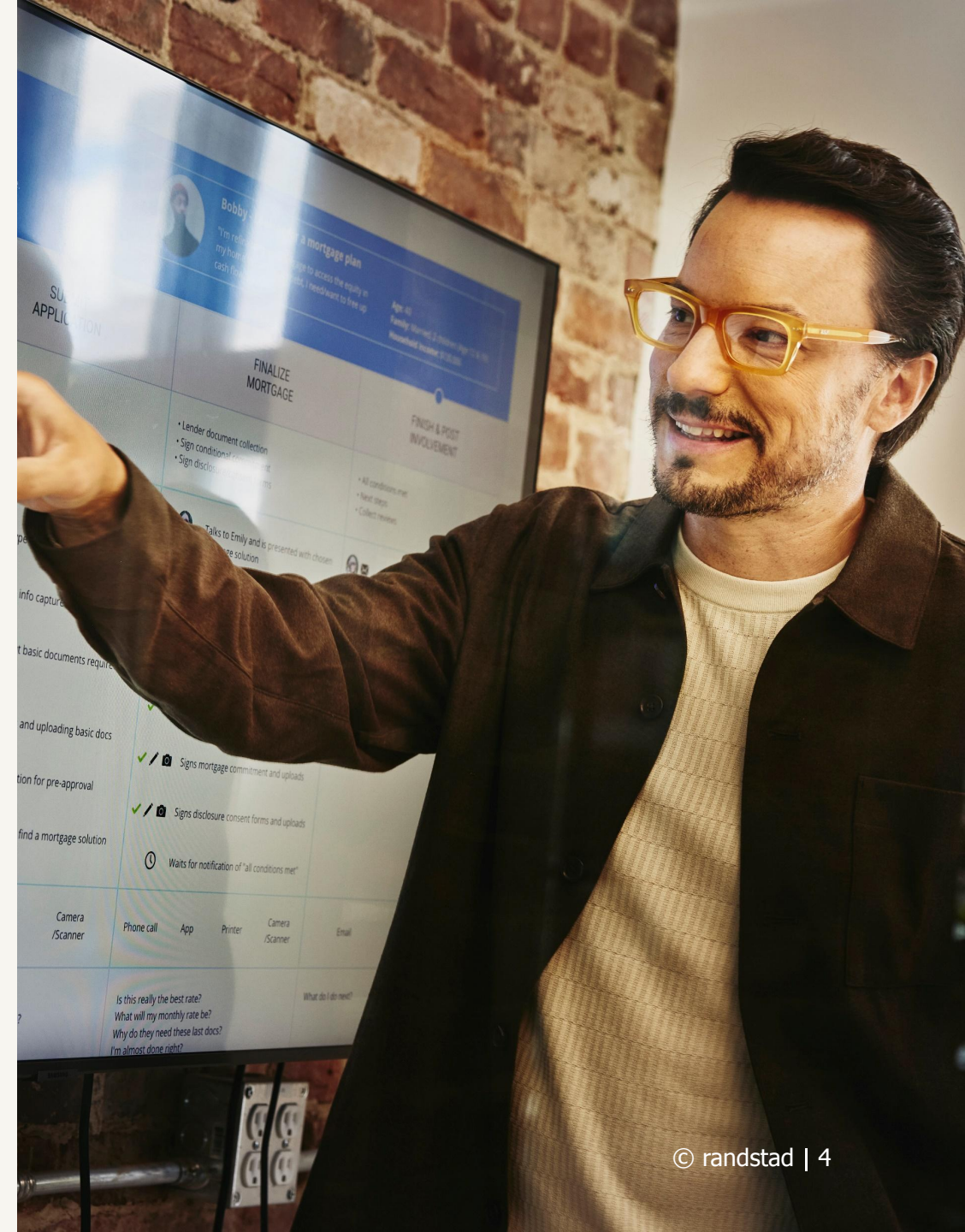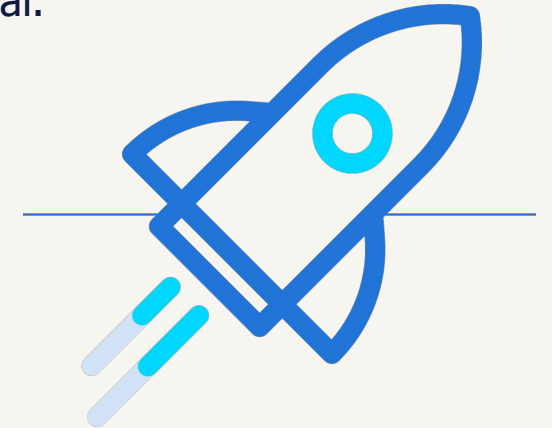
business evolution.

business challenges
expected in 2024.

	2023	2024
ensuring processes and guaranteeing productivity	56%	59%
total employment cost (compensation & benefits)	45%	59%
dealing with the higher 'cost of doing business'	41%	42%
maintaining relationships with clients/suppliers	41%	38%
consequences of natural disasters/geopolitical changes	-	24%
dealing with an extraordinary increase in business	28%	24%
increasing digital security	18%	23%
maintaining trade margins	13%	22%
avoiding significant financial losses	21%	13%
keeping the business operational	13%	13%
managing high energy costs	22%	11%
managing unexpected costs	19%	10%
managing expenses incurred as a result of layoffs	2%	4%
dealing with the temporary closure/cessation of business	0%	2%
guaranteeing access to supplies needed to operate	6%	1%
other	2%	3%

the total is more than 100% because more than one answer is possible.

59%

expect ensuring processes and guaranteeing productivity, along with the total employment cost to be the greatest challenges next year.
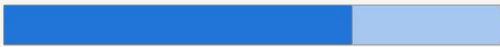
23%

of respondents think increasing digital security will be difficult in the following year.

expected business evolution.

70% vs 73% in 2023

of respondents expect their sales volume to increase.

13% vs 19% in 2023
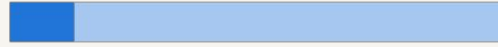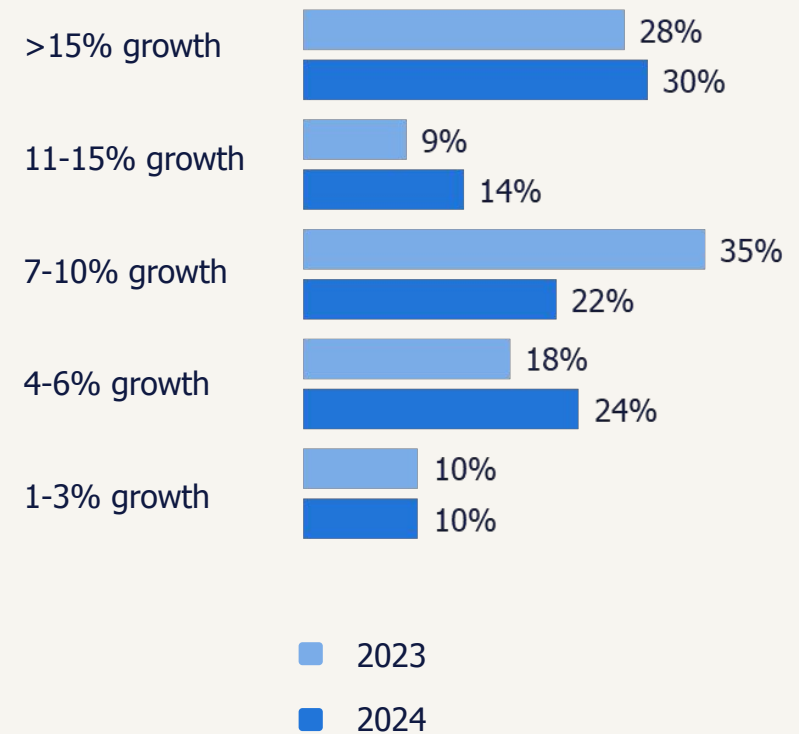
of respondents expect their sales volume to remain stable.

2% vs 1% in 2023
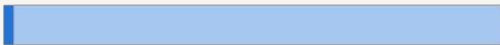
of respondents expect their sales volume to decrease.

expected sales increase.

growth	2023	2024
>15% growth	28%	30%
11-15% growth	9%	14%
7-10% growth	35%	22%
4-6% growth	18%	24%
1-3% growth	10%	10%

■ 2023
■ 2024

03

attracting talent.
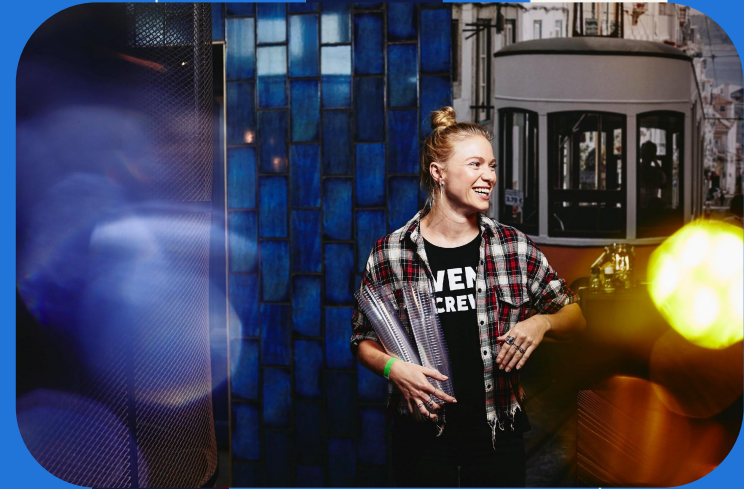
impediments when recruiting.

	2023	2024
unrealistic salary expectations	78%	70%
no/limited industry working experience	44%	53%
required years of working experience	44%	50%
specific educational skills	48%	46%
work-life balance expectations	11%	10%
management tools experience	8%	4%
international working experience	7%	3%
long notice period	4%	3%
other	2%	6%

the total is more than 100% because more than one answer is possible.

high expectations

candidates have high expectations regarding the salary, people striving more and more to achieve a better quality of life.

limited experience

respondents encounter difficulties in finding candidates with the necessary industry working experience.
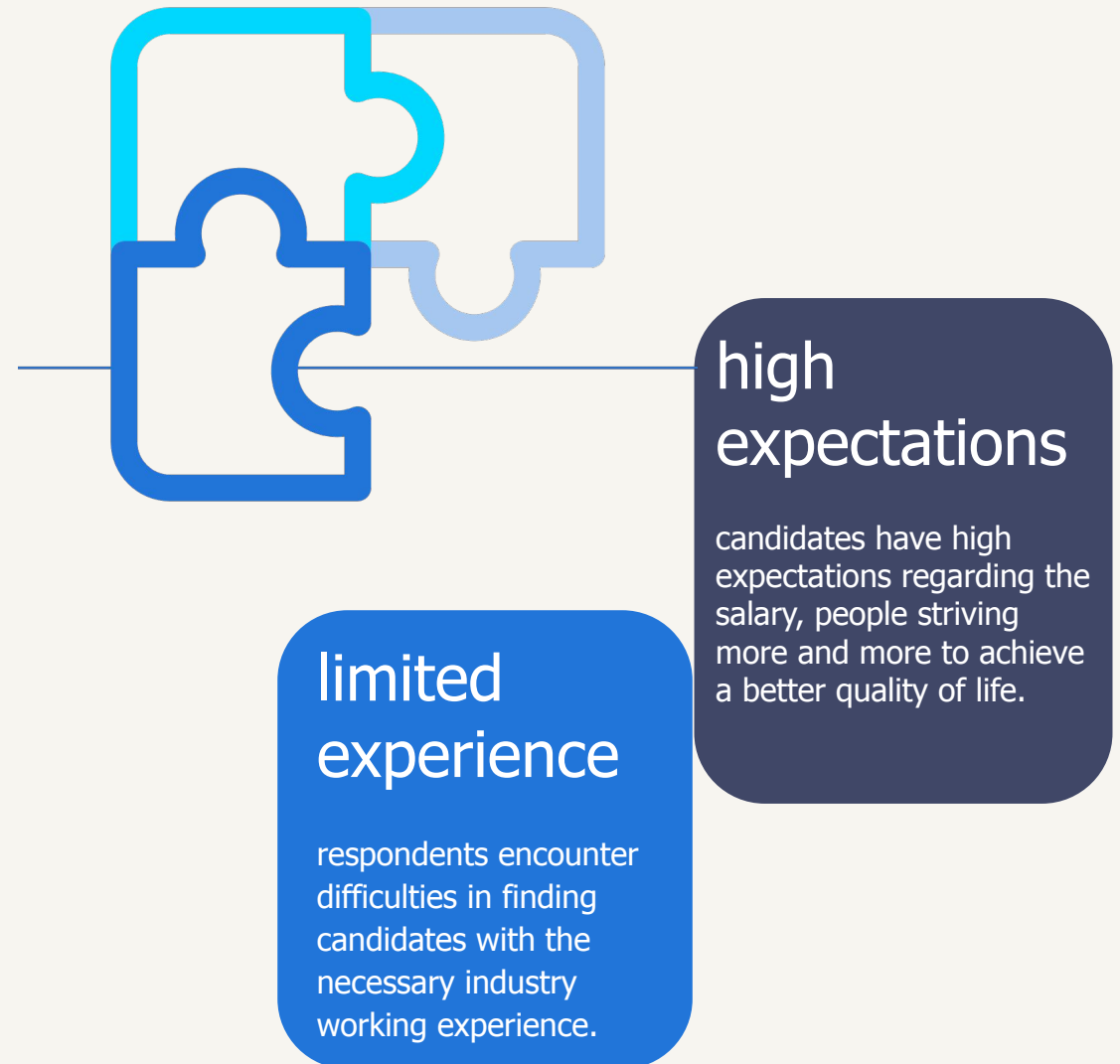
HR challenges.

80%

of respondents consider attracting talent a major challenge while recruiting.

70%

find it difficult to retain top performers and develop talented leaders.

	2023	2024
attracting talent	82%	80%
retaining top performers and developing talented leaders	71%	70%
shortage of local talent	60%	53%
managing expectations on compensations and benefits	44%	52%
keeping employees engaged	56%	52%
managing skill shortage	35%	36%
onboarding new employees	29%	28%
employer branding	31%	22%
ensuring employees' mental health	15%	18%
internal/external mobility	16%	14%
managing high turnover	29%	14%
managing internal change programs	8%	11%
aligning flexible working-hours with the business needs	11%	9%
workplace inclusivity (e.g. diversity, transparency, etc.)	9%	3%
managing possible mass layoffs	1%	2%
other	1%	1%

the total is more than 100% because more than one answer is possible.

addressing HR challenges.

	2023	2024
education and training programs	68%	69%
improve salary	57%	59%
offer remote - hybrid model of working	48%	57%
offer more flexible work options to employees	27%	34%
offer personalised benefits pack	37%	29%
hire talent from other countries	29%	20%
increase use of externally hired contractors	19%	17%
outsource business functions	13%	8%
hire more part-time workers	2%	1%
other	6%	4%

the total is more than 100% because more than one answer is possible.

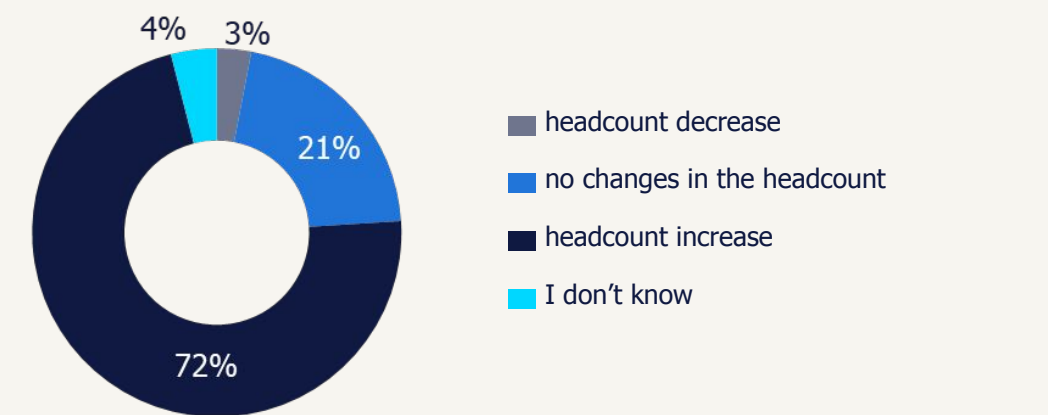## education and training programs

is the measure most respondent companies are willing to implement to manage the HR challenges they encounter.

improving salaries

for employees also represents an important method of addressing HR challenges.

hiring plans for 2024.

- ■ headcount decrease
- ■ no changes in the headcount
- ■ headcount increase
- ■ I don't know

4% 3%

21%

72%

72%

said their company is planning to increase headcount in 2024.

temporary open positions

1-4	18%
5-10	24%
12-30	12%
35-65	4%
≥100	1%

permanent open positions

1-4	4%
5-10	4%
15-30	4%
35-65	3%
≥100	2%

reasons for hiring.

	2023	2024
business growth	81%	88%
new positions are being created	51%	63%
need for new skills in the organisation	44%	40%
launch of new department/new product	26%	28%
investment plans	24%	28%
national/international growth of your company	51%	27%
staff turnover	33%	23%
business diversification	12%	7%
employee retirement	0%	1%

the total is more than 100% because more than one answer is possible.

88%
will hire new people due to the business growth.

hiring intentions.

by department.

	2023	2024
IT/technology	94%	94%
sales	41%	43%
customer service/aftersales services	22%	22%
operations	14%	17%
digital marketing	18%	16%
back office/administrative support	9%	10%
accounting/finance	12%	10%
HR/training/development	9%	9%
engineering	12%	6%
other	1%	15%*

the total is more than 100% because more than one answer is possible.

For each department the respondents are planning to hire talent in, they were asked how likely it is to find difficulties in finding candidates with those specific skills.

Here are the departments in which respondents find it hardest to hire:

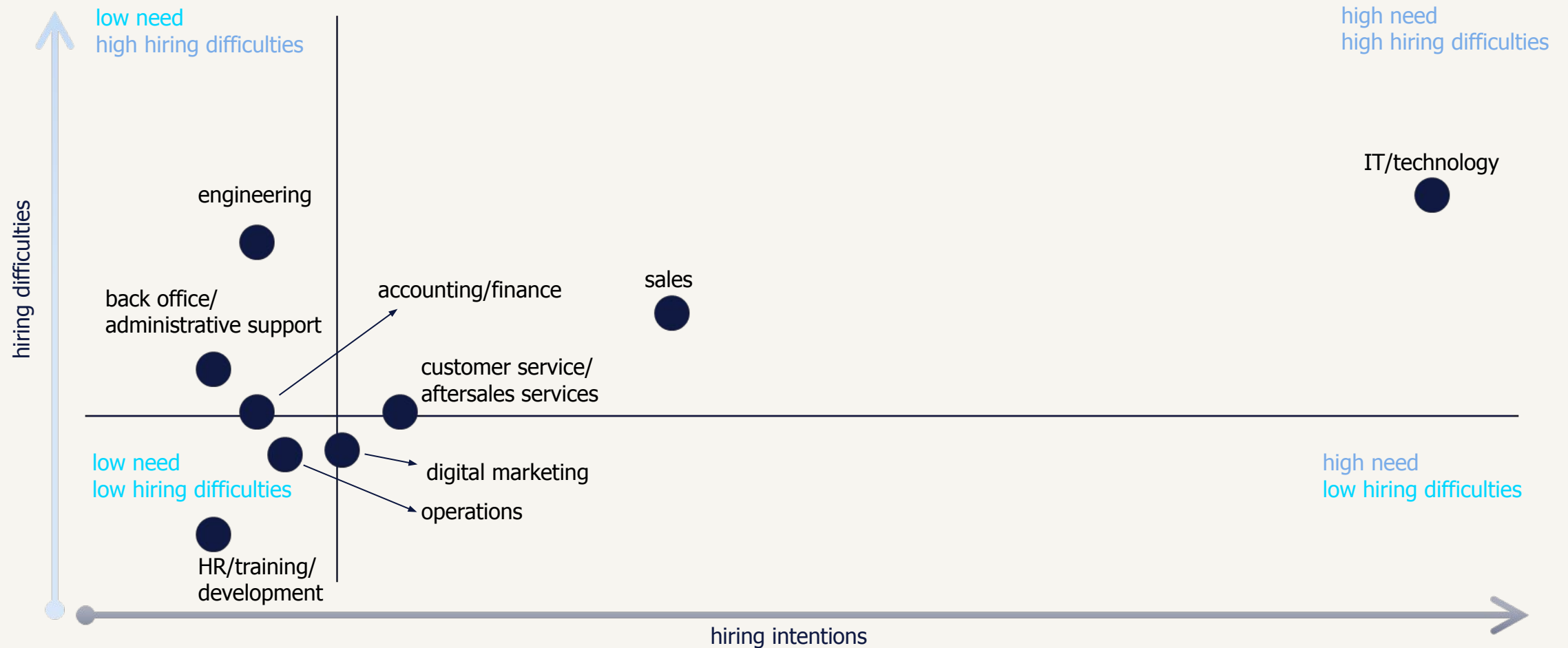| 01 IT/technology	02 engineering	03 sales
82% vs 96% in 2023	72% vs 89% in 2023	57% vs 60% in 2023

Some of the departments where the respondents are having troubles in finding the most suitable candidates are also among the departments with the highest hiring intentions.

You can find more details about which are the departments that are hardest to hire in and what is the demand of employees in those departments in the next slide.
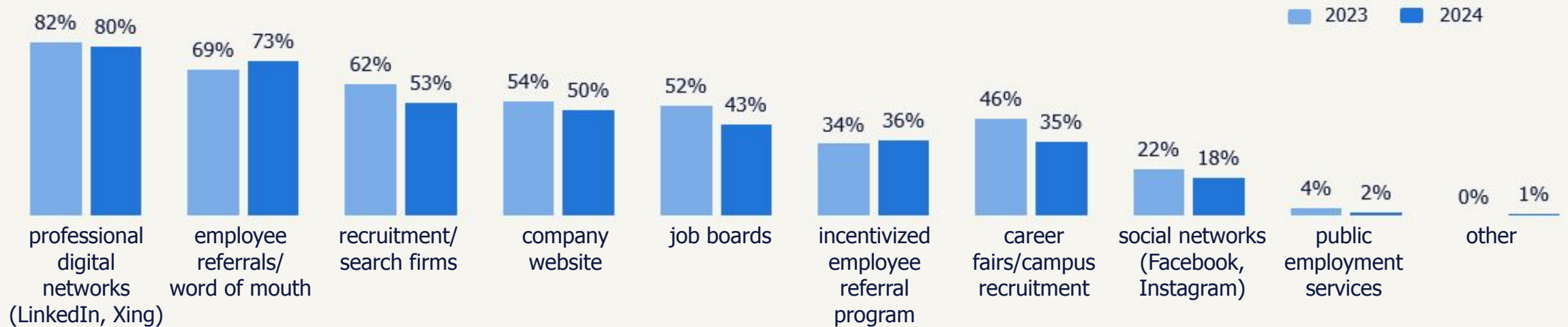
*percentage for 2024 includes sectors that had a low number of respondents - marketing (6), legal (4), logistics (2), procurement (1).

difficulty to hire matrix.

low need
high hiring difficulties

high need
high hiring difficulties

hiring difficulties

IT/technology

engineering

back office/
administrative support

accounting/finance

sales

customer service/
aftersales services

low need
low hiring difficulties

high need
low hiring diculties

digital marketing

operations

HR/training/
development

hiring intentions

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recruiting sources.

most effective sources when recruiting talent.

Legend: 2023, 2024

| source	2023	2024
professional digital networks (LinkedIn, Xing)	82%	80%
employee referrals/ word of mouth	69%	73%
recruitment/ search firms	62%	53%
company website	54%	50%
job boards	52%	43%
incentivized employee referral program	34%	36%
career fairs/campus recruitment	46%	35%
social networks (Facebook, Instagram)	22%	18%
public employment services	4%	2%
other	0%	1%

professional digital networks
will be, same as last year, the most frequently used method for finding the most suitable candidates in 2024 with 80% of the participating companies selecting it as one of the most effective recruitment source.
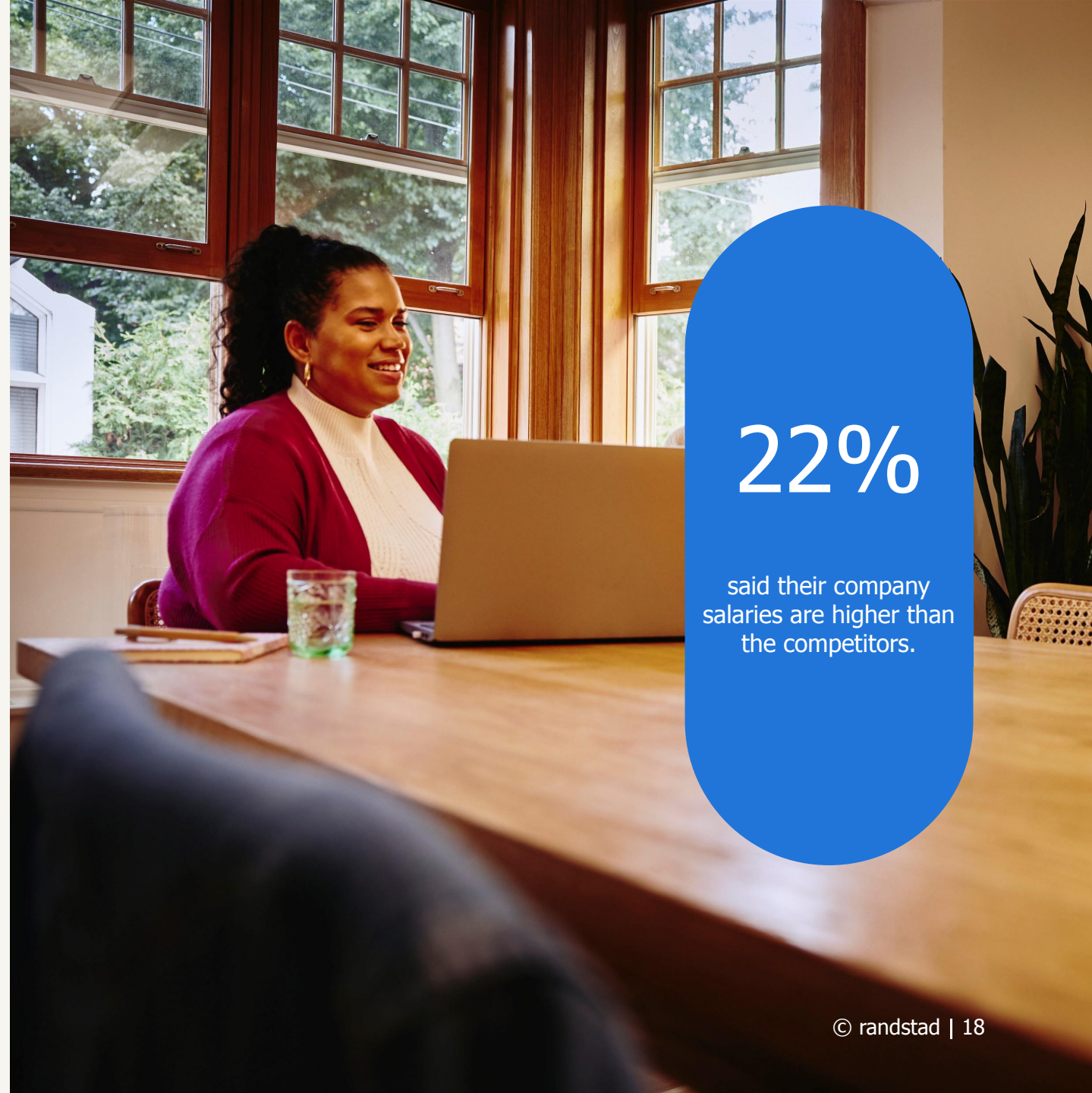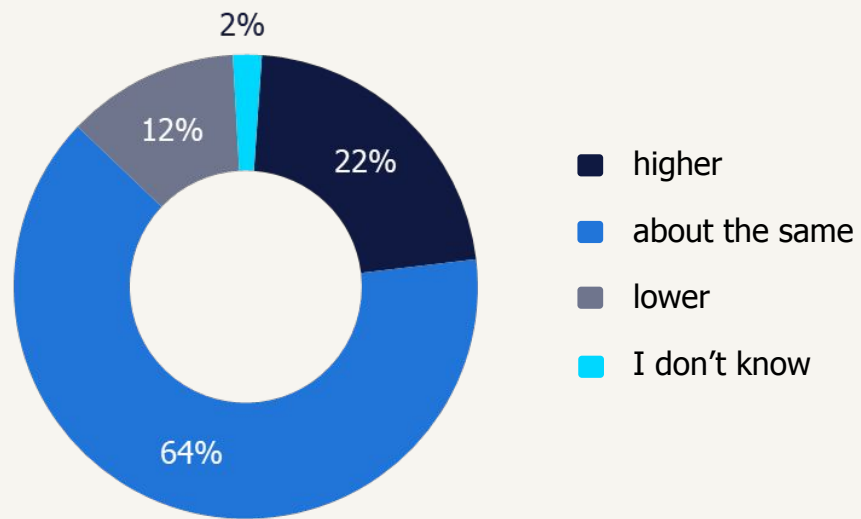
04

salary evolution.
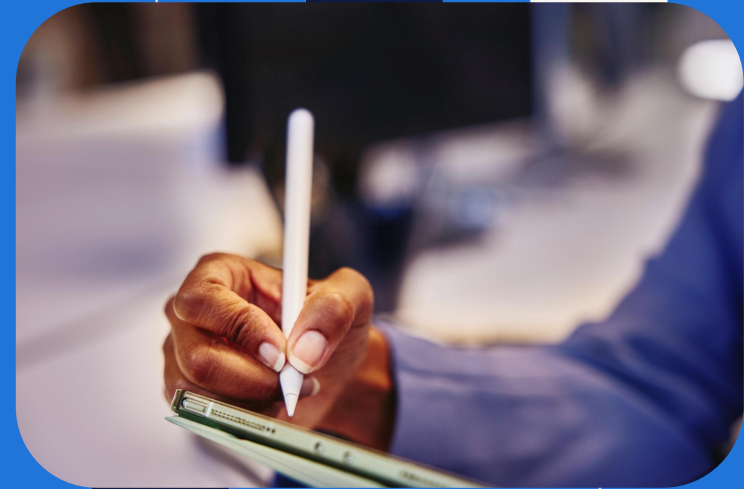
salary competitiveness.
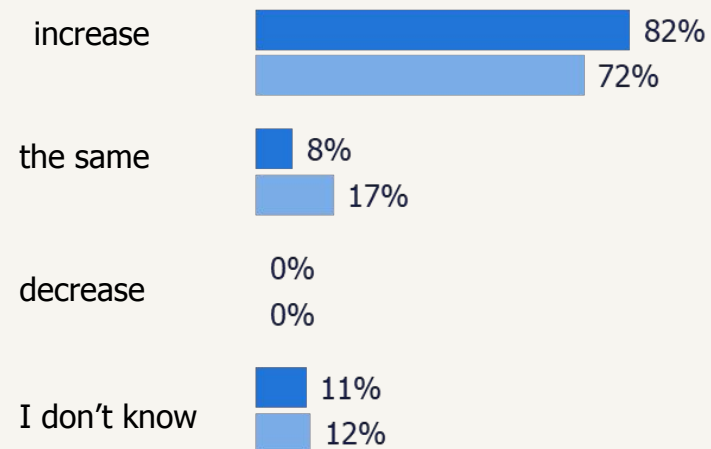
salaries compared to competitors.

- 2%
- 12%
- 22%
- 64%

■ higher
■ about the same
■ lower
■ I don't know

22%

said their company salaries are higher than the competitors.

salary evolution.

salaries evolution in the next twelve months.

increase	82%
	72%
the same	8%
	17%
decrease	0%
	0%
I don't know	11%
	12%

None of the respondents will decrease salaries.

the respondents who plan a higher remuneration for their employees in 2024 will apply the raise as follows:

1-5%	36%
	40%
6-10%	32%
	25%
11-15%	10%
	4%
16-20%	3%
	2%
>20%	1%
	1%

■ tech report
■ main hr trends report
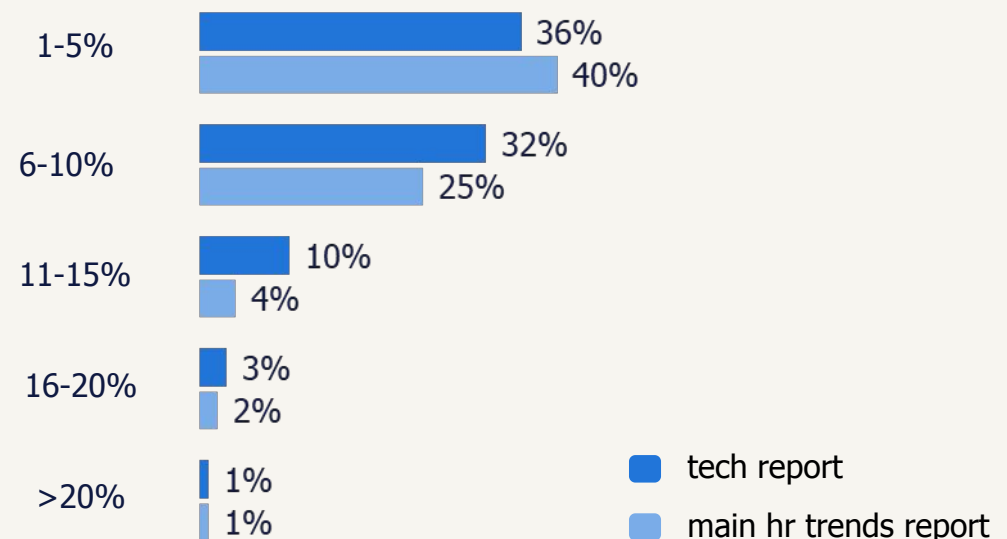
05

human capital strategy.

what makes a company attractive?

	2023	2024
to offer competitive salary & employee benefits	192	216
to have a pleasant working atmosphere	127	182
to offer hybrid or remote working model	165	179
to offer career progression opportunities	154	174
to ensure a good work-life balance	173	168
to offer flexible working arrangements (flexitime)	104	132
to have a strong employer branding	115	116
to use latest technologies (innovative)	96	111
to offer good training	92	108
to offer interesting job content	119	100
to have a strong image/strong values	104	76
to offer long-term job security	77	76
to be financially healthy	115	74
to promote diversity management (age, gender, race)	27	53
to be conveniently located	46	39
to offer quality products/services	46	37
to have strong management	46	34
to be environmentally & socially aware (CSR)	19	24
to offer international career opportunities	46	24

Due to changes in the sample composition, the 2023 and 2024 data was not comparable anymore. Therefore, the results shown are recalculated as indices (dividing the % of each driver to the average % of all drivers).

The average of all the index scores will always be 100. For example, a driver that has a score of 50 is valued only half as important as the average, while a driver that has an index score of 200, is valued twice as important as the average of all drivers.

benefits
offered by the companies.

wellbeing and skilling benefits.

	2023	2024
training	90%	89%
possibility to work from home (remote or hybrid)	90%	87%
flexible working schedule	71%	64%
non-financial rewards/recognition	60%	62%
additional leave days/sick days/sabbatical leave	55%	53%
paid parental leave/childcare benefits	40%	31%
health and wellness programs (gym, fitness trackers)	35%	30%
employee support programs/tools	31%	19%
psychological support	21%	18%
coaching & mentorship	27%	18%

financial benefits.

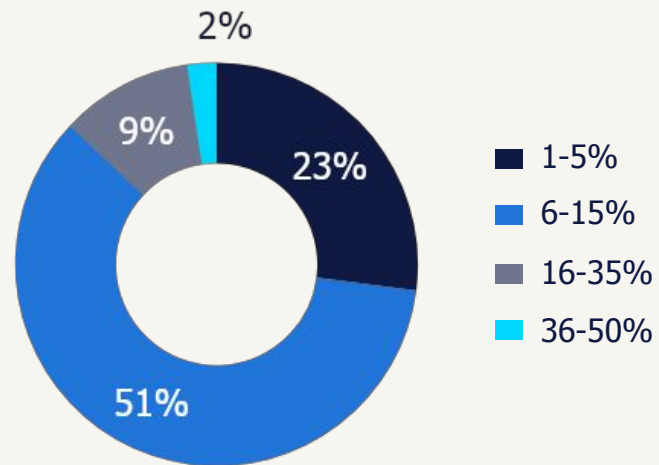|	2023	2024
medical insurance/disability insurance	71%	80%
ticket restaurant coupons/lunch subsidy	73%	71%
mobile phone	77%	70%
bonuses/individual performance bonuses	80%	69%
life insurance	51%	48%
reimbursing travel expenses (public transport, gas)	56%	46%
company car	58%	43%
parking slots	42%	39%
deductible expenses*	27%	18%
pension plan	20%	17%
profit sharing	22%	14%
holiday vouchers	24%	3%

*stationery, courier charges, home internet, etc.

the total is more than 100% because more than one answer is possible.

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staff turnover.

turnover rate in 2023.

- 1-5%
- 6-15%
- 16-35%
- 36-50%

2% / 9% / 23% / 51%

2024 expected turnover.

- higher
- about the same
- lower
- I don't know

4% / 12% / 25% / 59%
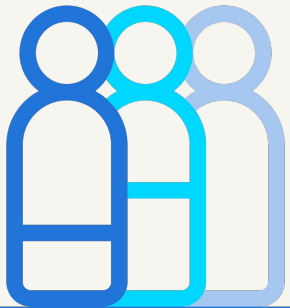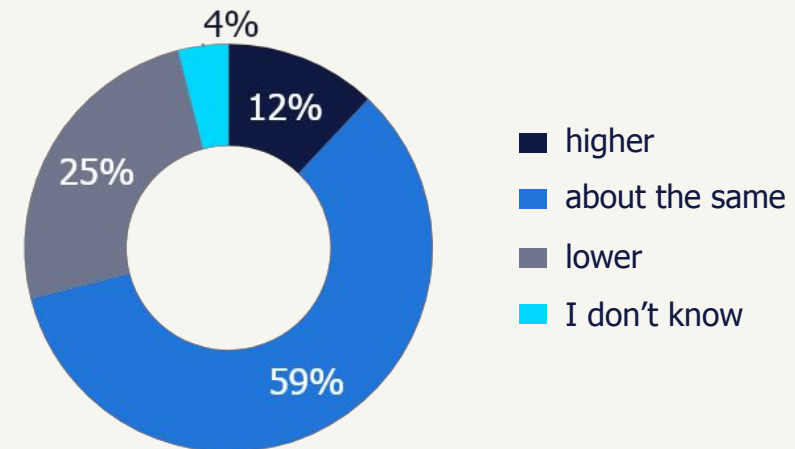
For most of the respondents, the 2023 turnover rate remained within reasonable levels, 74% of them reporting a turnover rate of less than 16%.

what determines employees to leave the company?

	2023	2024
received a better offer elsewhere (better pay, conditions)	77%	66%
more opportunities for career improvement elsewhere	58%	52%
not having a cultural fit	19%	22%
completely remote job	-	20%
relocating	16%	15%
to pursue a different career path (non-corporate)	24%	15%
looking for more flexible work schedule	14%	12%
the workload is too heavy	17%	11%
limited to no leadership or management direction or vision	5%	8%
did not feel supported by management	9%	6%
poor relationship with direct report	7%	4%
hybrid - remote working model not offered	6%	3%
they did not want to return to the office	6%	3%
no work-life balance	6%	1%
not happy with the company's reputation	3%	1%
other	6%	13%
I don't know	2%	3%

the total is more than 100% because more than one answer is possible.

66%
of the employees leave their job due to receiving a better pay or better conditions at another employer.

15%
of the employees also leave their job to pursue a different career path.
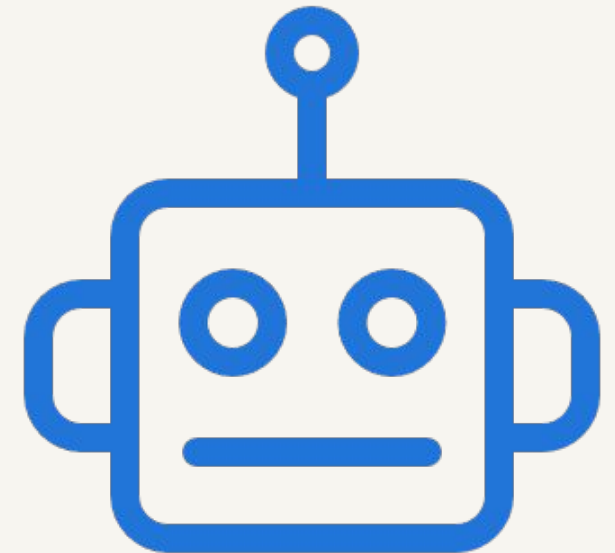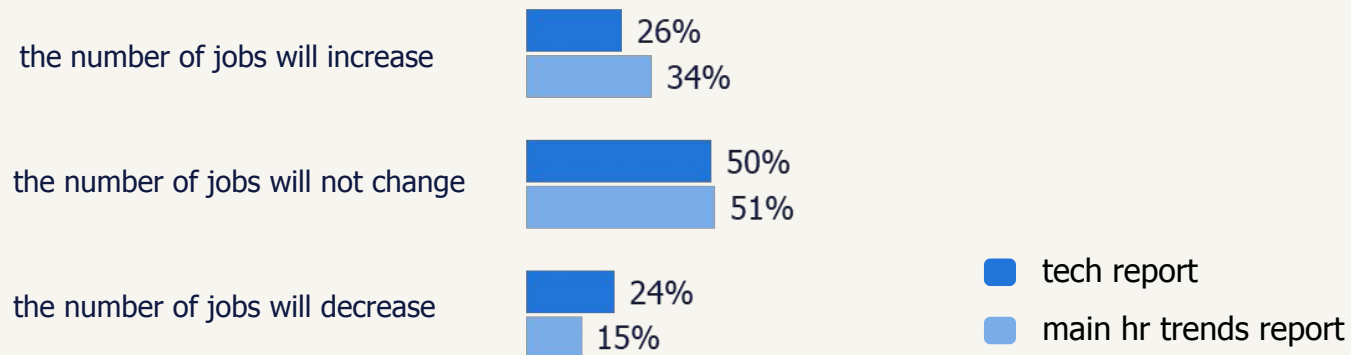
06

artificial intelligence.

attitude towards AI.

40% vs 25% total

of respondent companies **support** the use of AI and plan to **expand** it at large.

29% vs 32% total

of respondent companies are **open** to the use of AI, but **only** in **certain areas**.

29% vs 38% total

of respondent companies do **not have a clear view** on the use of AI.

1% vs 4% total

of respondent companies **do not foresee** the use of AI in the future.

impact that implementing AI will have on the labor market.

the number of jobs will increase
- 26%
- 34%

the number of jobs will not change
- 50%
- 51%

the number of jobs will decrease
- 24%
- 15%

■ tech report
■ main hr trends report

areas in which AI will be used.

IT/technology	81%
marketing and advertising	29%
personnel and human resources management	28%
market analysis, development plans and strategies	27%
business development	21%
customer service and support	17%
management	13%
administration	10%
finance and accounting	9%
manufacturing	6%
supplier relations	3%
logistics and transport	2%
other	5%
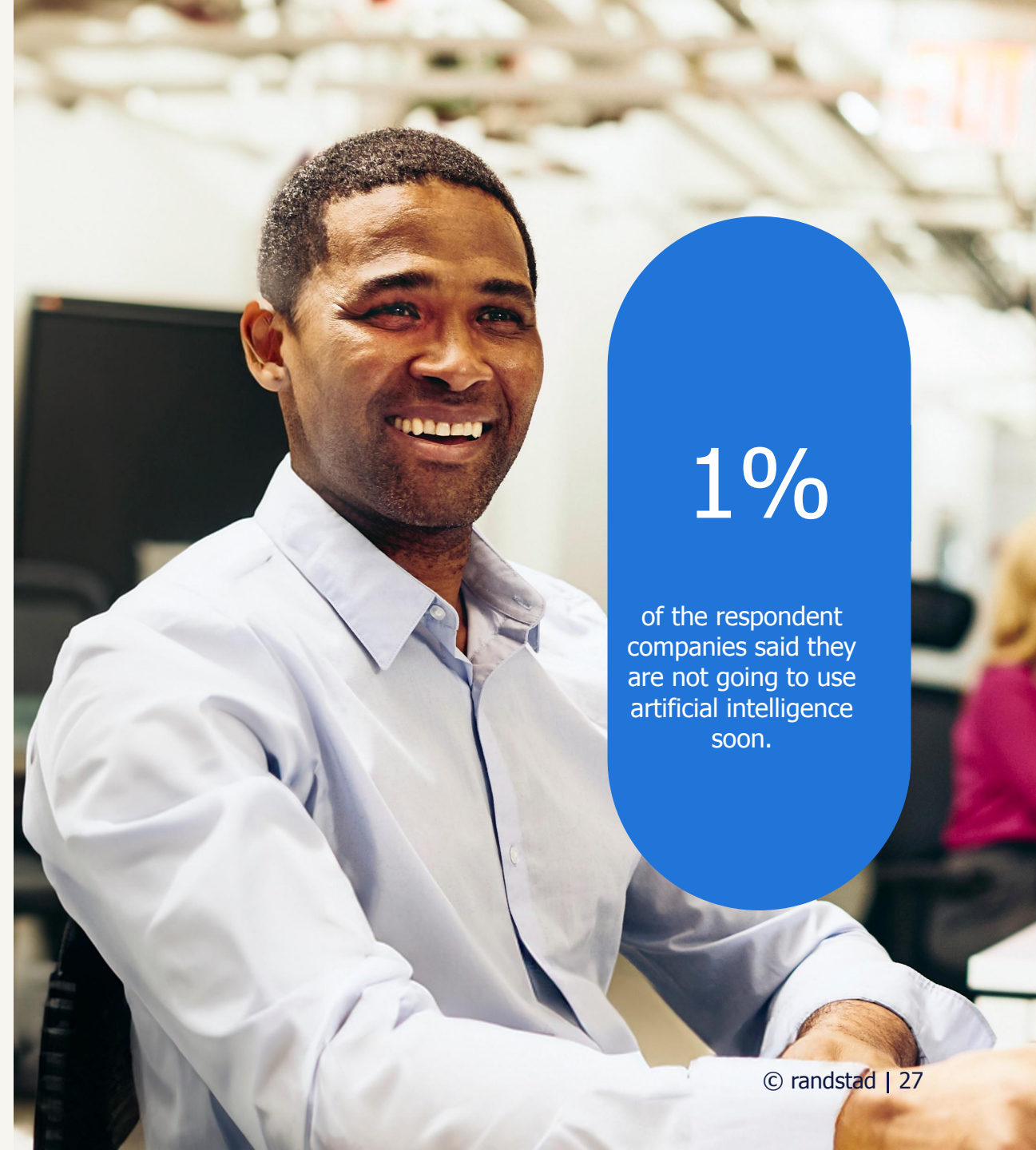
1%

of the respondent companies said they are not going to use artificial intelligence soon.

benefits and challenges.

AI's biggest benefits ☺

faster processing of data, more accurate predictions	78%
automation of repetitive tasks	75%
higher labour productivity	51%
better quality of work and outputs	37%
enhanced human capabilities	30%
improved customer service and customer satisfaction	25%
support HR functions such as onboarding and recruiting	24%
reduction of staff and cost savings	14%
other	2%
I do not believe AI would bring any benefits	1%
none of the above	1%

AI's main challenges ☹

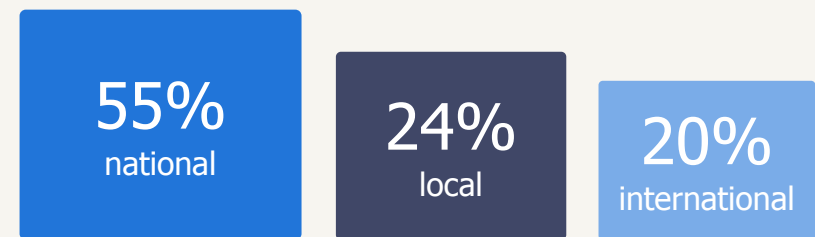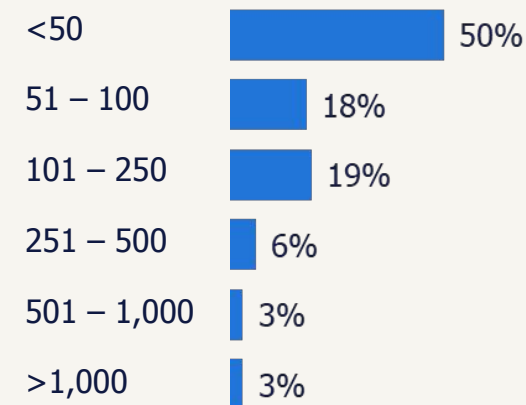|	
lack of qualified staff to work with AI	57%
ensuring data security	52%
high cost of implementing and operating AI	34%
ensuring confidentiality	27%
employee distrust of the benefits of AI	22%
management distrust of the benefits of AI	11%
other	9%

07

respondent profile.
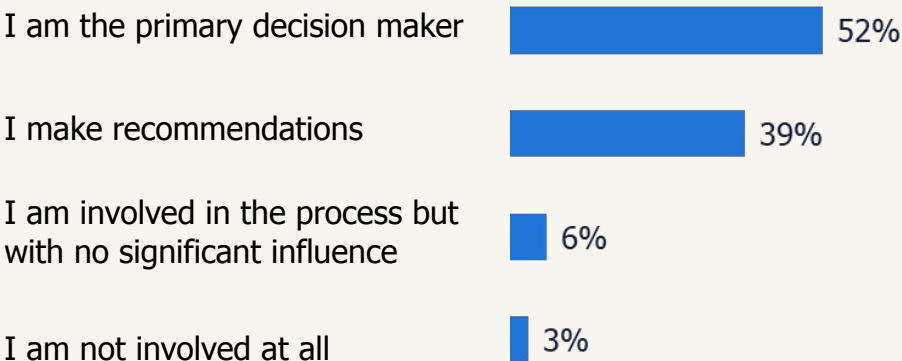
respondent profile.

by the size of the company.

55% national

24% local

20% international

by number of employees.

<50	50%
51 – 100	18%
101 – 250	19%
251 – 500	6%
501 – 1,000	3%
>1,000	3%

by department.

human resources	54%
general management	31%
IT/technology	11%
finance	1%
sales/marketing	1%
other	1%

by participant's role.

I am the primary decision maker	52%
I make recommendations	39%
I am involved in the process but with no significant influence	6%
I am not involved at all	3%

salary report.

salary report
highlights.

The following slides present the band bottom and band top salaries for different job positions in the tech sector.

The listed salaries in the following tables refer to gross salaries and are based on 14 salaries per year.

technology.

position	band bottom	band top
application support engineer	1800	3200
big data engineer	2200	4600
business intelligence professional	1900	3300
chief information officer (cio)	7000	15000
chief product officer (cpo)/product director/manager	3800	5200
chief technology officer (cto)/vp of software engineering	7000	15000
cloud architect	3500	5000
cloud engineer	2800	3500
data engineer	2100	4300
data scientist / machine learning engineer / ai engineer	2300	4300
database administrator	1800	4500
database developer	2000	3500
devops engineer	2800	4300
digital transformation manager	4000	5500
erp / crm consultant	1800	3200
graphic designer	1500	3200
information security professional (including penetration tester, it security analyst, grc consultant etc.)	2000	4600
it business analyst	2800	4200
it manager / it director	4000	8000
it pre-sales engineer (private/public sector)	2500	4000
it project / program manager	2800	5000
it service manager	2600	3800
it support / helpdesk	1500	2500
it systems engineer/administrator (windows & linux/unix)	1900	3500
mobile developer (android, ios)	2500	4200
network engineer	2100	4500
sap professional	2500	4700
scrum master / product owner	3000	4300
software architect / systems architect	3300	4300

position	band bottom	band top
software consultant	2500	3500
software developer / engineer - junior (.NET/C#, Java, PHP, C/C++, JavaScript, Python, Ruby, Go etc)	1800	2800
software developer / engineer - mid level (.NET/C#, Java, PHP, C/C++, JavaScript, Python, Ruby, Go etc)	2800	3400
software developer / engineer - senior (.NET/C#, Java, PHP, C/C++, JavaScript, Python, Ruby, Go etc)	3500	4700
software development lead	4700	5300
software tester / qa engineer	2700	3800
telecommunications engineer	2500	3300
ui/ux designer / product designer	2000	3800
software engineering manager	5200	7000

thank
you.