october 2024

northern greece report.

greece

randstad

partner for talent.

contents.

01

introduction

introduction.

The 2024 Randstad Northern Greece 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 99 respondents that came from the Northern Greece. The business leaders in Greece completed the survey in October 2023 - April 2024.

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

02

business evolution.

business challenges
expected in 2024.

ensuring processes and guaranteeing productivity	51%
total employment cost (compensation & benefits)	49%
maintaining relationships with clients and/or suppliers	37%
dealing with the higher 'cost of doing business'	35%
managing high energy costs	29%
maintaining trade margins	27%
increasing digital security	15%
avoiding significant financial losses	12%
managing unexpected costs	12%
consequences of natural disasters/geopolitical changes	11%
dealing with an extraordinary increase in business	10%
keeping the business operational	9%
guaranteeing access to supplies needed to operate	6%
managing the temporary closure/cessation of business	2%
other	2%

51%
expect ensuring processes and guaranteeing productivity to be the greatest challenges.
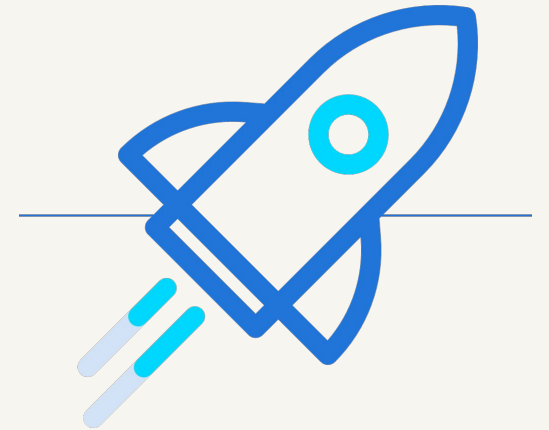
37%
of respondents think maintaining relationships with clients and/or suppliers will be difficult in the year.
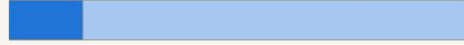
expected business evolution.

56% vs 67% total
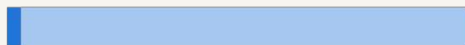
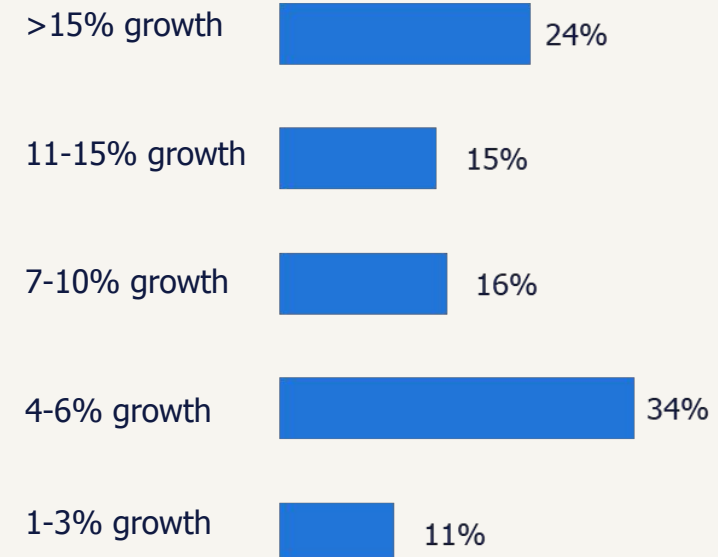of respondents expect their sales volume to increase.

16% vs 20% total

of respondents expect their sales volume to remain stable.

3% vs 2% total

of respondents expect their sales volume to decrease.

expected sales increase.

>15% growth	24%
11-15% growth	15%
7-10% growth	16%
4-6% growth	34%
1-3% growth	11%

03

attracting talent.

impediments when recruiting.

specific skills	59%
unrealistic salary expectations	58%
no/limited industry working experience	47%
required years of working experience	26%
work-life balance expectations	15%
management tools experience	8%
international working experience	5%
long notice period	5%
other	7%

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.
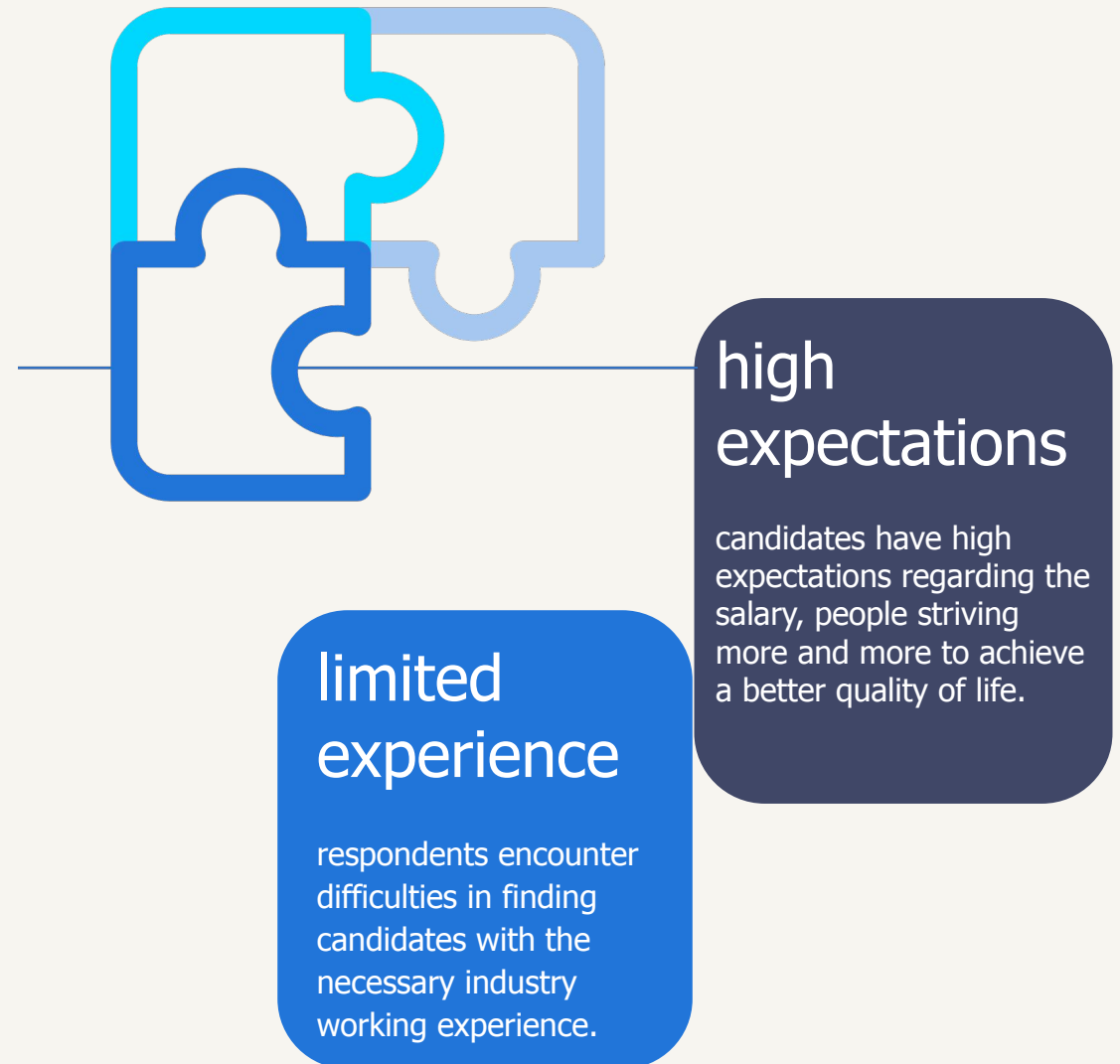
HR challenges.

58%

of respondents consider attracting talent a major challenge while recruiting.

54%

find it difficult to keep employees engaged.

attracting talent	58%
keeping employees engaged	54%
retaining top performers and developing talented leaders	49%
managing expectations on compensations and benefits	41%
shortage of local talent	41%
managing skill shortage	35%
onboarding new employees	30%
employer branding	18%
ensuring employees' mental health	17%
managing high turnover	14%
workplace inclusivity (diversity, transparency, etc.)	11%
managing internal change programs	10%
aligning flexible working-hours with the business needs	7%
internal/external mobility	7%
managing possible mass layoffs	1%
other	1%

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

addressing HR challenges.

improve salary	71%
education and training programs	62%
offer personalised benefits pack	36%
offer remote - hybrid model of working	23%
offer more flexible work options to employees	22%
increase use of externally hired contractors	10%
hire talent from other countries	9%
outsource business functions	8%
hire more part-time workers	1%
other	8%

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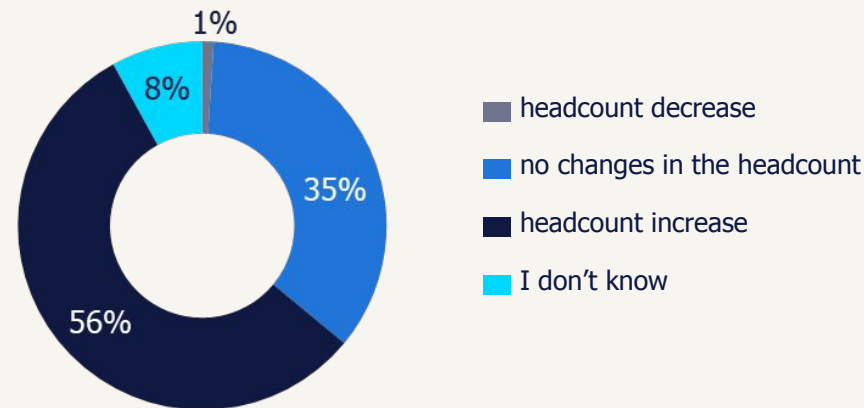
salary improvement

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

education and training programs

also represent an important method of addressing HR challenges.

hiring plans for 2024.

1%

8%

35%

56%

- ⬜ headcount decrease
- 🟦 no changes in the headcount
- ⬛ headcount increase
- 🟦 I don't know

56%

said their company is planning to increase headcount in 2024.

temporary open positions

0	15%
2-4	11%
5-10	32%
11-40	25%
50-70	9%
≥90	8%

permanent open positions

0	65%
1-5	15%
10-35	14%
≥50	6%

reasons for hiring.

business growth	89%
new positions are being created	51%
investment plans	40%
national/international growth of your company	31%
need for new skills in the organisation	25%
launch of new department/new product	22%
employee retirement	15%
staff turnover	15%
business diversification	2%

the total is more than 100% because more than one answer is possible.
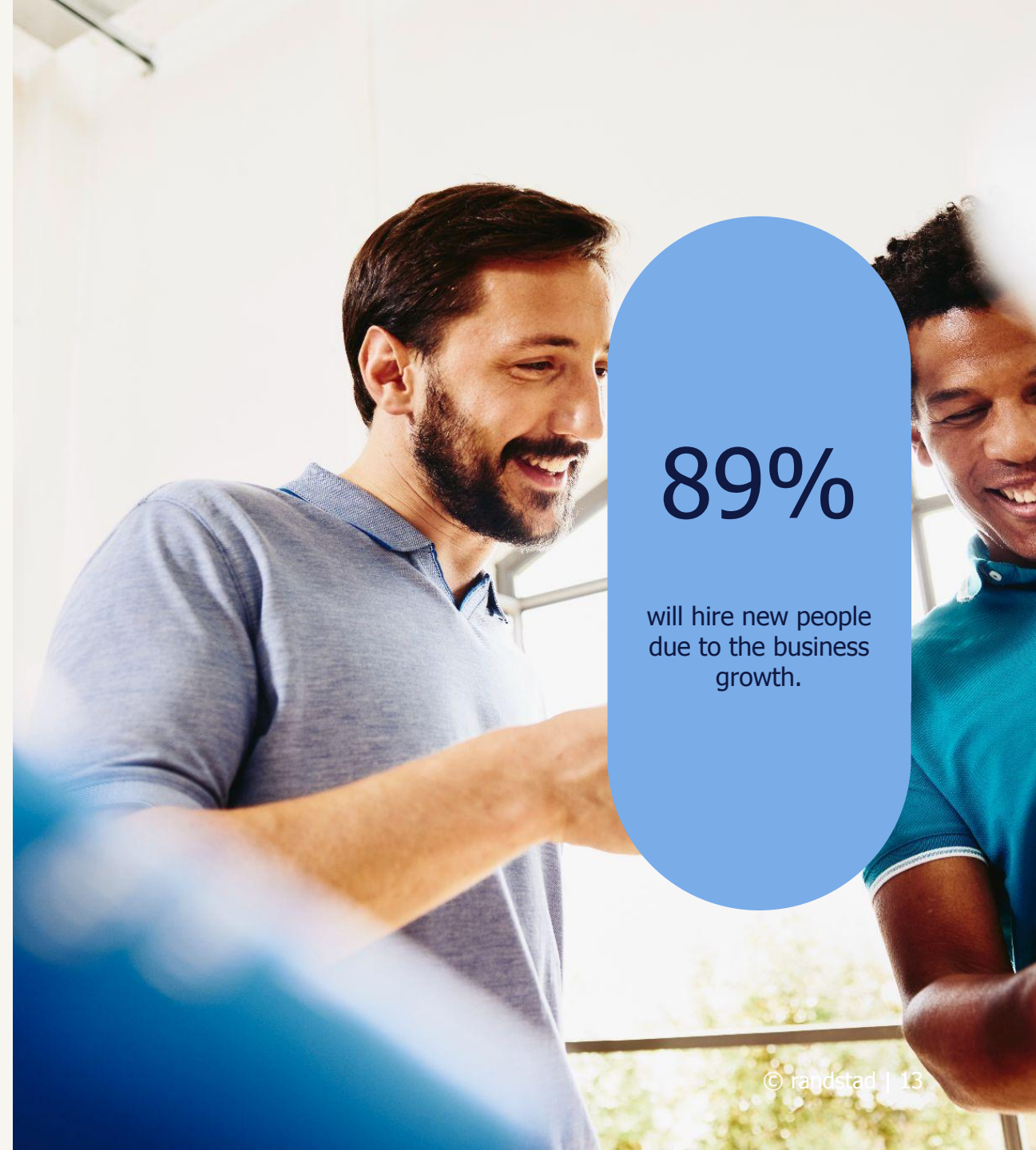
89%

will hire new people due to the business growth.

hiring intentions.

by department.

IT/technology	44%
production	42%
engineering	38%
sales	36%
back office/administrative support	24%
operations	22%
customer service/aftersales services	20%
accounting/finance	20%
HR/training/development	18%
procurement	13%
logistics	13%
digital marketing	11%
traditional marketing/communications	5%
legal	4%
other	5%

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:

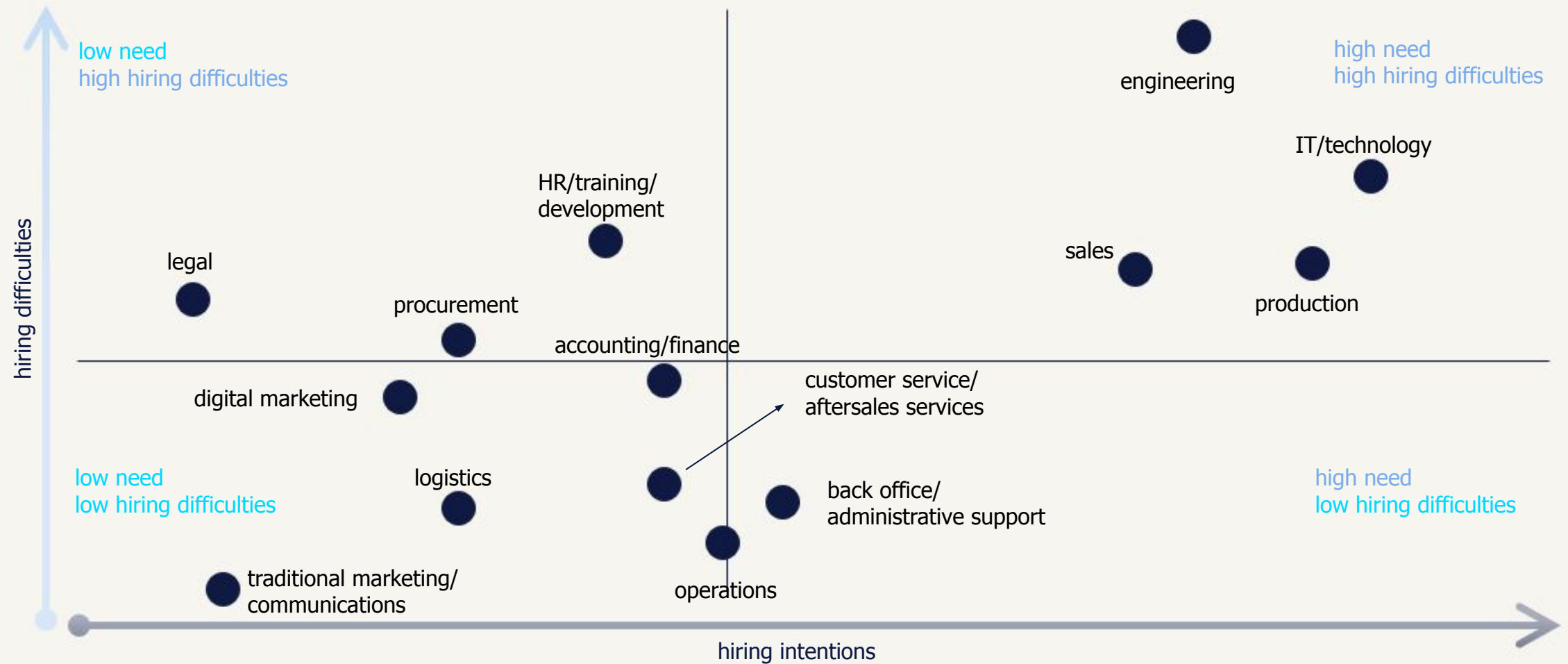| 01 engineering	02 IT/technology	03 HR/training development
95% vs 83% total	71% vs 78% total	60% vs 44% total

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.

difficulty to hire matrix.

hiring difficulties (y-axis)

hiring intentions (x-axis)

low need
high hiring difficulties

high need
high hiring difficulties

low need
low hiring difficulties

high need
low hiring difficulties

- engineering
- IT/technology
- HR/training/development
- legal
- sales
- production
- procurement
- accounting/finance
- digital marketing
- customer service/aftersales services
- logistics
- back office/administrative support
- operations
- traditional marketing/communications

recruiting sources.

most effective sources when recruiting talent.

| employee referrals/ word of mouth	professional digital networks (LinkedIn, Xing)	job boards	company website	career fairs/campus recruitment	recruitment/ search firms	social networks (Facebook, Instagram)	incentivized employee referral program	public employment services	other
77%	66%	57%	48%	46%	35%	26%	21%	16%	2%

employee referrals

will be the most frequently used method for finding the most suitable candidates in 2024 with 77% of the participating companies selecting it as one of the most effective recruitment source.
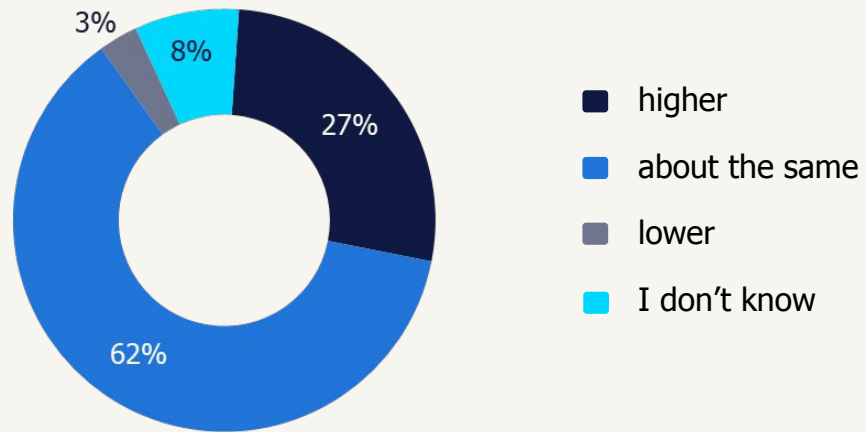
04

salary evolution.
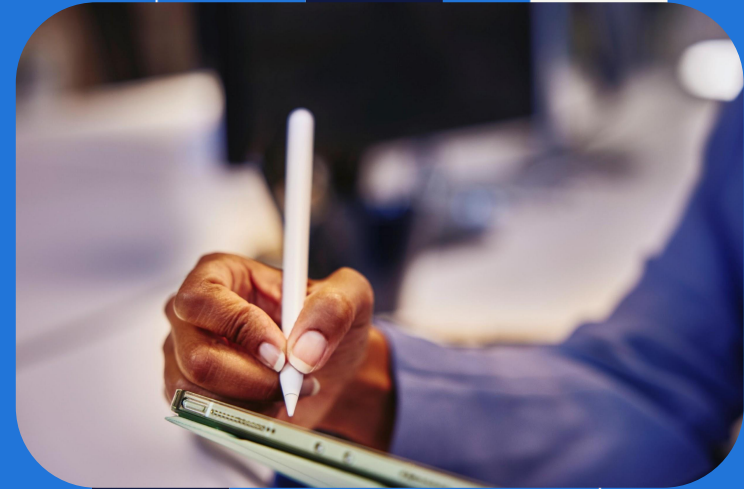
salary competitiveness.
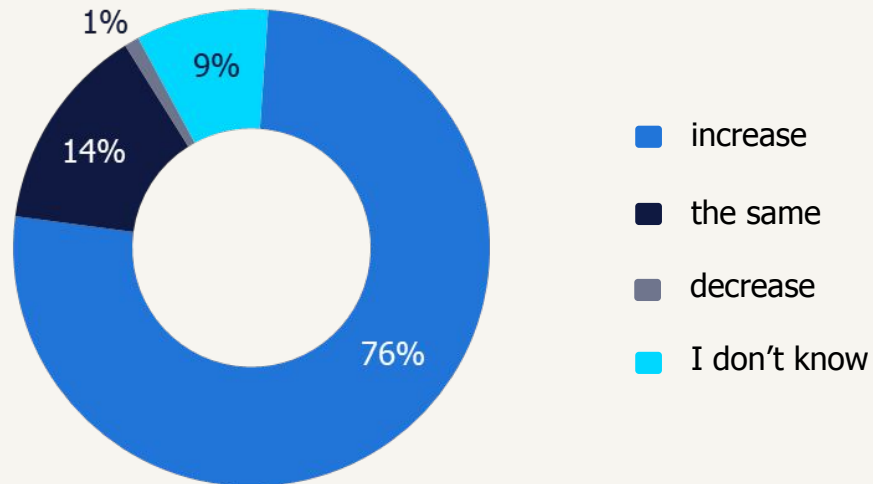
salaries compared to competitors.

- 3%
- 8%
- 27%
- 62%

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

27%

said their company salaries are higher than the competitors.

salary evolution.

salaries evolution in the next twelve months.

- increase
- the same
- decrease
- I don't know

76%
14%
1%
9%

the 76% respondents who plan a higher remuneration for their employees in 2024 will apply the raise as follows:

- 1-5%
- 6-10%
- 11-15%
- 16-20%

3%
5%
38%
30%
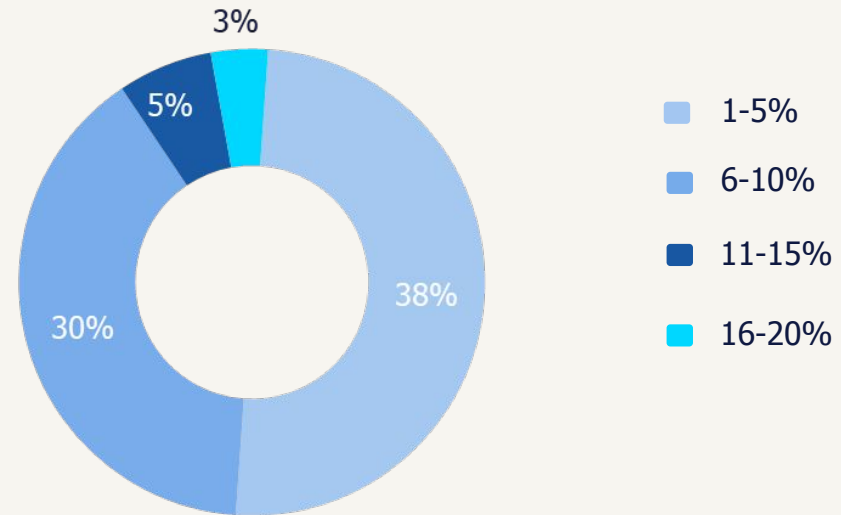
None of the respondents will increase their salaries with more 20%.

human capital strategy.

what makes a company attractive?

to offer competitive salary & employee benefits	86%
to offer career progression opportunities	69%
to ensure a good work-life balance	59%
to have a pleasant working atmosphere	57%
to have a strong employer branding	55%
to offer hybrid or remote working model	48%
to be financially healthy	46%
to offer flexible working arrangements (flexitime)	45%
to offer good training	40%
to offer long-term job security	37%
to have a strong image/strong values	35%
to offer interesting job content	27%
to use latest technologies (innovative)	22%
to be conveniently located	20%
to offer quality products/services	18%
to be environmentally & socially aware (CSR)	17%
to have strong management	16%
to promote diversity management (age, gender, race)	15%
to offer international career opportunities	15%

For all respondents the most important attribute that makes a company attractive is the competitive salary and benefits, followed by career progression opportunities.

benefits
offered by the companies.

wellbeing and skilling benefits.

training	80%
possibility to work from home (remote/hybrid)	51%
paid parental leave/childcare benefits	39%
flexible working schedule	34%
non-financial rewards/recognition	33%
additional leave days/sick days/sabbatical leave	32%
health and wellness programs	26%
psychological support	19%
employee support programs/tools	18%
coaching & mentorship	13%

financial benefits.

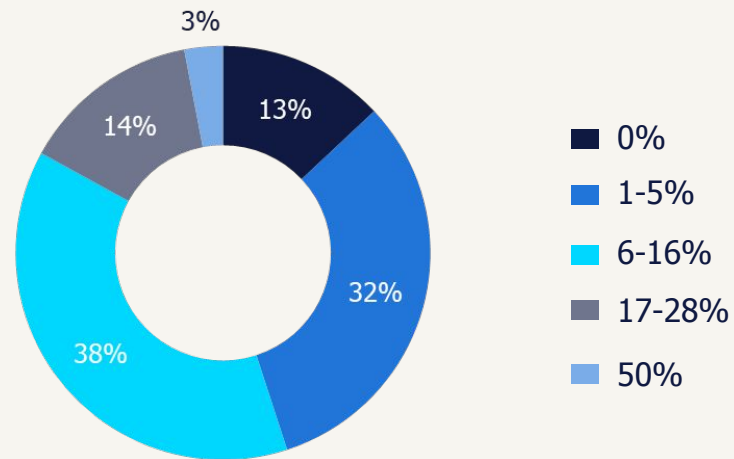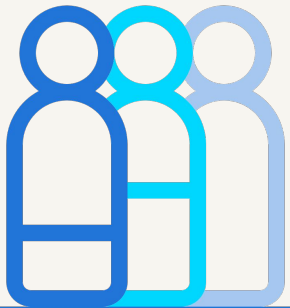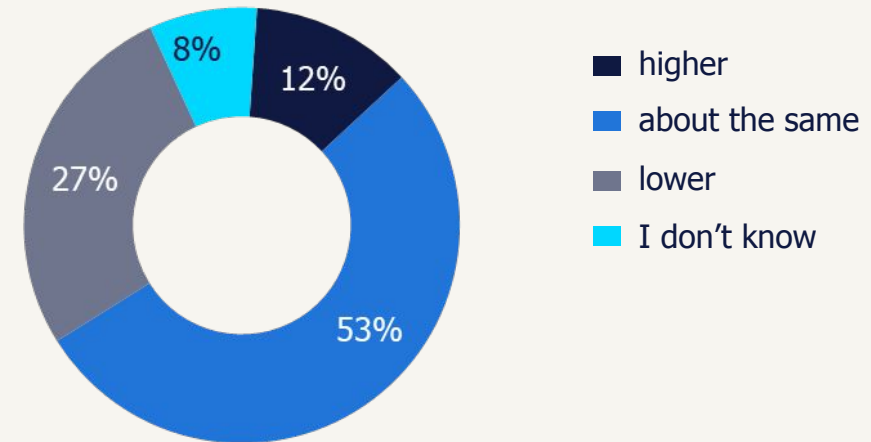|	
mobile phone	76%
bonuses/individual performance bonuses	70%
ticket restaurant coupons/lunch subsidy	65%
medical insurance/disability insurance	65%
company car	56%
reimbursing travel expenses (public transport, gas)	49%
parking slots	43%
life insurance	33%
pension plan	16%
holiday vouchers	15%
deductible expenses*	9%
profit sharing	8%

*stationery, courier charges, home internet, etc.

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

staff turnover.

turnover rate in 2023.

- 0%
- 1-5%
- 6-16%
- 17-28%
- 50%

3%
13%
14%
32%
38%

2024 expected turnover.

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

8%
12%
27%
53%

For most of the respondents, the 2023 turnover rate remained within reasonable levels, 70% of them reporting a turnover rate of less than 16%.

what determines employees to leave the company?

received a better offer elsewhere (better pay, conditions)	60%
more opportunities for career improvement elsewhere	40%
to pursue a different career path (non-corporate)	27%
relocating	24%
the workload is too heavy	21%
not having a cultural fit	21%
looking for more flexible work schedule	17%
poor relationship with direct report	14%
no work-life balance	14%
completely remote job	9%
did not feel supported by management	8%
hybrid - remote working model not offered	6%
limited to no leadership or management direction or vision	5%
they did not want to return to the office	1%
other	8%
I don't know	2%

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

60%
of the employees leave their job due to receiving a better pay or better conditions at another employer.
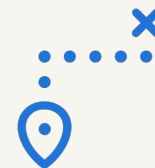
27%
of the employees also leave their job to pursue a different career path.

artificial intelligence.

attitude towards AI.

22%
of respondent companies support the use of AI and plan to expand it at large.

24%
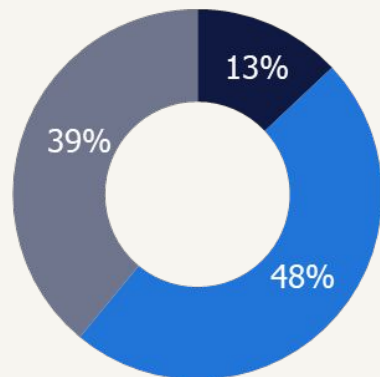of respondent companies are open to the use of AI, but only in certain areas.

48%
of respondent companies do not have a clear view on the use of AI.

6%
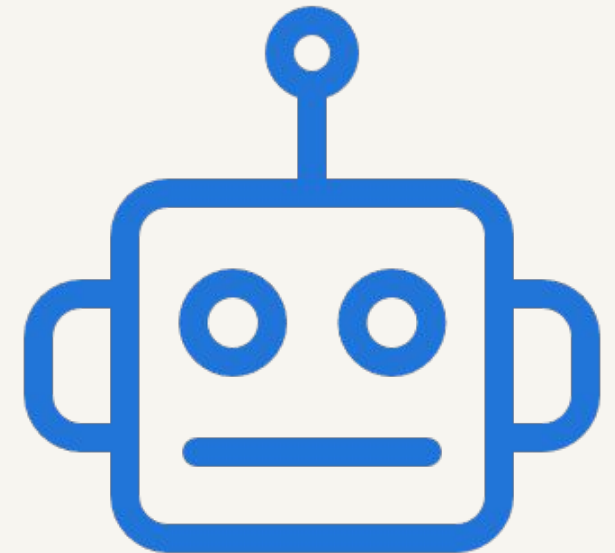of respondent companies do not foresee the use of AI in the future.

impact that implementing AI will have on the labor market.

13%

39%

48%

- the number of jobs will increase
- the number of jobs will not change
- the number of jobs will decrease

areas in which AI will be used.

IT/technology	59%
marketing and advertising	43%
personnel and human resources management	28%
customer service and support	28%
manufacturing	22%
business development	20%
market analysis, development plans and strategies	17%
management	17%
logistics and transport	15%
finance and accounting	13%
administration	7%
supplier relations	2%

benefits and challenges.

AI's biggest benefits 🙂

faster processing of data, more accurate predictions	66%
automation of repetitive tasks	61%
higher labour productivity	36%
better quality of work and outputs	33%
improved customer service and customer satisfaction	26%
support HR functions such as onboarding and recruiting	21%
enhanced human capabilities	20%
reduction of staff and cost savings	19%
none of the above	3%
I do not believe AI would bring any benefits	2%
other	2%

AI's main challenges ☹️

lack of qualified staff to work with AI	51%
ensuring data security	42%
high cost of implementing and operating AI	36%
employee distrust of the benefits of AI	35%
ensuring confidentiality	26%
management distrust of the benefits of AI	17%
other	10%

respondent profile.

summary.

respondent profile.

The Randstad 2024 Northern Greece report presents data gathered from Greece companies operating in a variety of industries.

The most represented sectors are manufacturing, IT/technology and trade, together covering 61% of the sample.

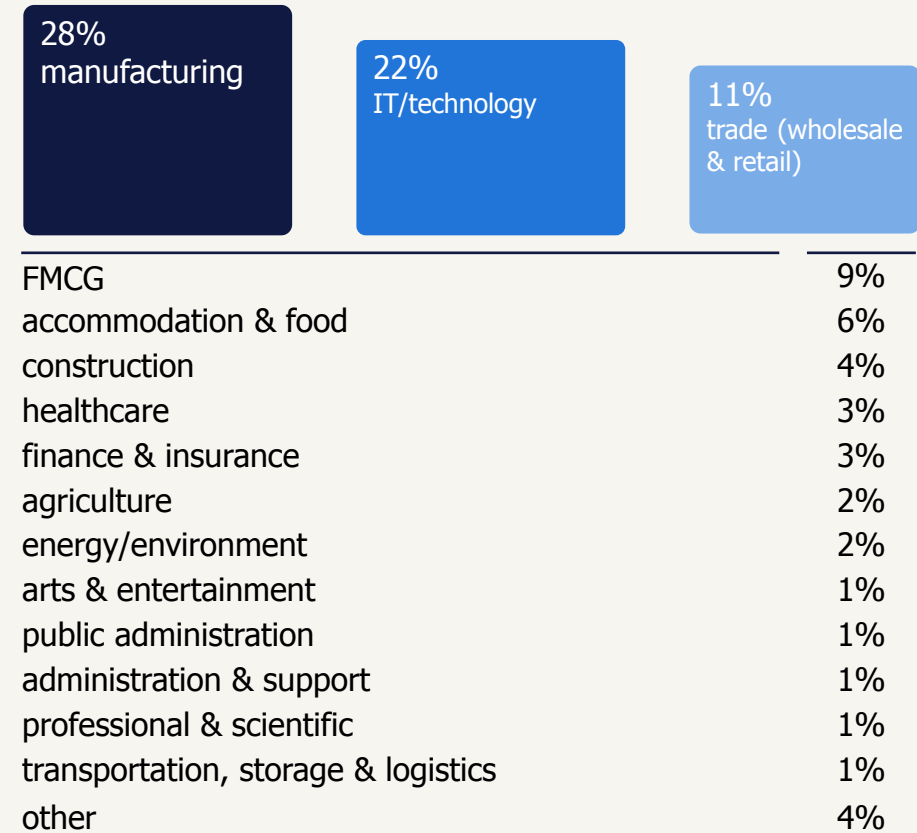Organizations employing more than 500 people represent 11% of the sample.

Almost 70% of the respondents work in the HR department and 27% in general management.

Also, 92% of the respondents are involved in the recruitment process, having either a decisional or recommending role.

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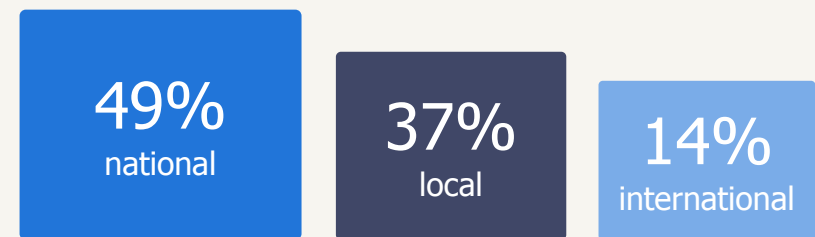
by sector.

28% manufacturing	22% IT/technology	11% trade (wholesale & retail)

FMCG	9%
accommodation & food	6%
construction	4%
healthcare	3%
finance & insurance	3%
agriculture	2%
energy/environment	2%
arts & entertainment	1%
public administration	1%
administration & support	1%
professional & scientific	1%
transportation, storage & logistics	1%
other	4%

respondent profile.

by the size of the company.

49% national   **37%** local   **14%** international
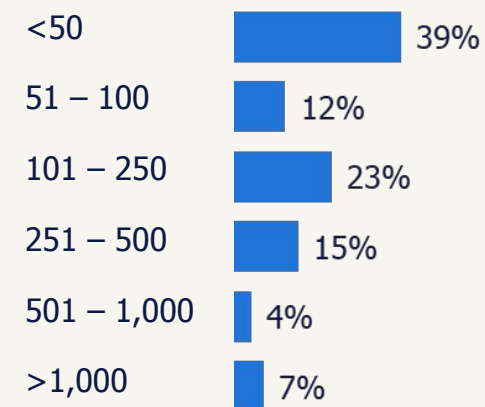
by department.

human resources	65%
general management	27%
sales/marketing	4%
finance	1%
IT/technology	1%
other	2%

by number of employees.

<50	39%
51 – 100	12%
101 – 250	23%
251 – 500	15%
501 – 1,000	4%
>1,000	7%

by participant's role.

I am the primary decision maker	51%
I make recommendations	41%
I am involved in the process but with no significant influence	8%

thank you.