

## Summary

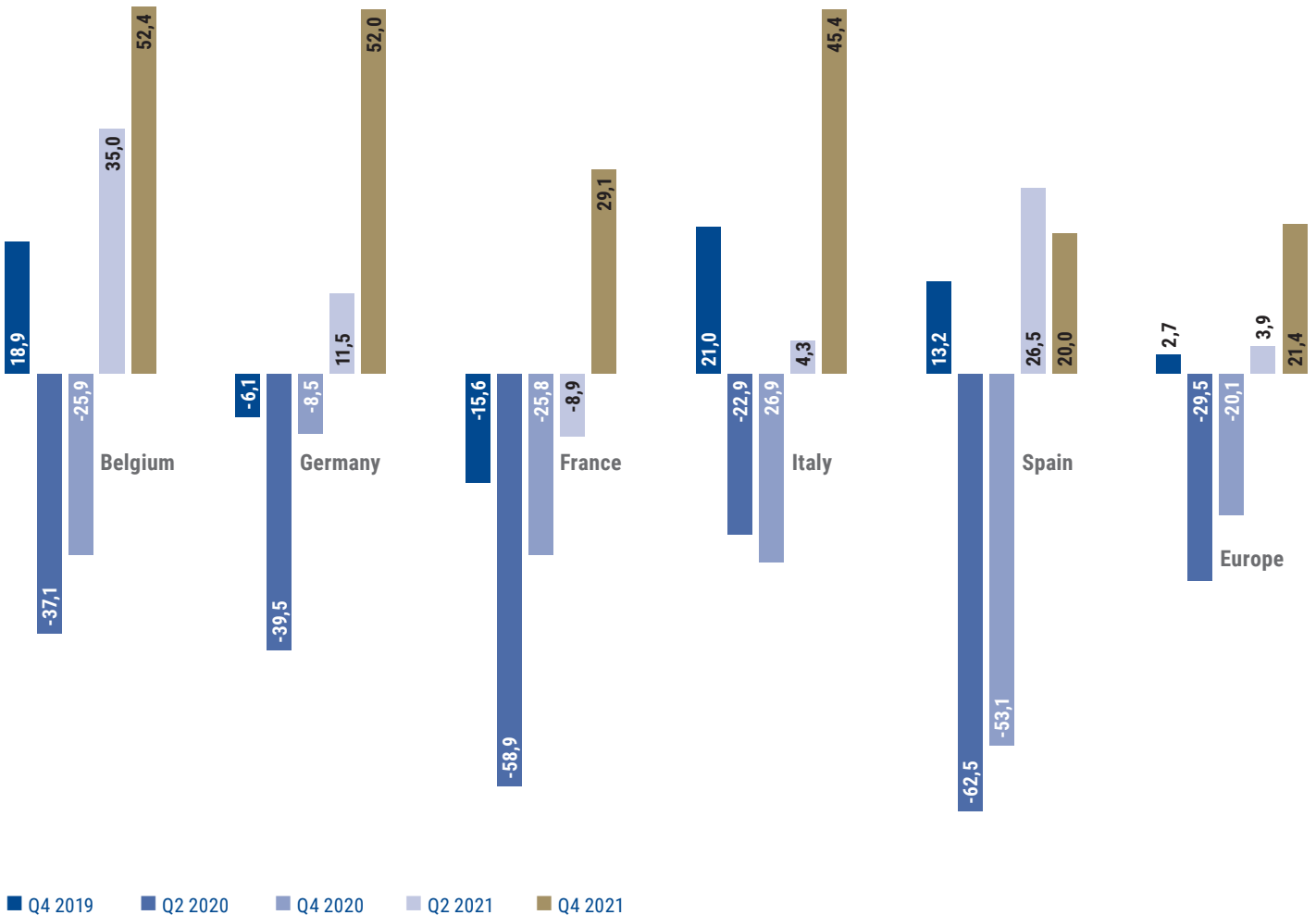
### Analysis of the results to Q4 2021

ECSSA's barometer on the state of the European recruitment industry for the fourth quarter 2021 highlights a very positive development in all markets for recruitment, compared to the last research in May (Q2 2021). Here, the climate of confidence in Europe had already increased compared to October 2020.

Currently, the ECSSA barometer stands at a value of 21.4 and thus almost exactly at the year-end 2019 level.

The best situation is currently perceived by Belgian and German Search and Selection Consultants, but Italy is also experiencing a positive moment of confidence (+45.4).

**FIGURE 1:** STATE OF THE INDUSTRY INDEX, Q4 2019 TO Q4 2021 PER COUNTRY



## Results per country:

### Belgium

According to the ECSSA barometer, Belgium has the best result, developed very positively in November 2021. Compared to May 2021, the index currently stands at 52.4. The current state of the business has improved significantly. The business expectations for the next six months were already positive in the previous quarter and have increased further this quarter with a net value of 79. Currently, the company turnover and the number of orders are also at a positive net level.

### Germany

In second place is Germany with an index of 52. Company expectations for the next six months were already in a positive range last time and are continuing to rise sharply, as are recruitment figures.

### Italy

Italy has developed satisfactorily over the past year. After the dramatic decline due to the pandemic, it shows a positive index again in this ECSSA Barometer. This is mainly due to the expected performance of the companies in the next six months, where an increase of 67 % is expected. A turnover in the last 3 months of 67 % is expected. While search and selection assignments appear not to have increased strongly by going over budget, it still reflects a positive perception (33 %).

### France und Spain

France and Spain are the two countries with the lowest indices, not yet out of the crisis due mainly to the current pandemic situation. The former with an index at 29.1 has again a negative result for the sixth time in a row. The current business situation is more satisfactory than before, together with the expected business performance for the next six months, which is very optimistic with a stable index at 48. The current business turnover has also recovered and is only slightly negative, along with hiring which is increasing.

Spain currently has an index at 20. Activities are also improving again for Spain, after a long period of losses. Since sales have improved significantly in recent months, the forecast and current business situation is stable and satisfactory. The level of orders remains low, but has nevertheless increased and is satisfactory (60 %).

**TABLE 1:** STATE OF BUSINESS INDEX Q4 2021

	Belgium	France	Germany	Italy	Spain
<b>How is your present state of business</b>	%-Share	%-Share	%-Share	%-Share	%-Share
Good (above budget)	43 %	33 %	57 %	38 %	25 %
Satisfying (breakeven)	43 %	48 %	35 %	57 %	60 %
Dissatisfying (below budget)	14 %	19 %	7 %	5 %	15 %
<b>Has your turnover within the last three months...?</b>					
Increased	57 %	70 %	69 %	67 %	20 %
Remained stable	36 %	3 %	26 %	29 %	60 %
Decreased	7 %	27 %	5 %	5 %	20 %
<b>Is your company's current number of recruitment assignments...?</b>					
Large (above budget)	36 %	33 %	46 %	33 %	15 %
Satisfying (breakeven)	64 %	48 %	47 %	57 %	60 %
Dissatisfying (below budget)	0 %	19 %	7 %	10 %	25 %
<b>Will your company's performance within the next six months...?</b>					
Increase	79 %	48 %	58 %	67 %	35 %
Remain stable	21 %	48 %	38 %	29 %	60 %
Decrease	0 %	4 %	4 %	5 %	5 %
<b>State of Business Index Q4 2021</b>	<b>52,4</b>	<b>29,1</b>	<b>52,0</b>	<b>45,4</b>	<b>20,0</b>

### About the ECSSA barometer

The level of business activity of the recruitment consultancy industry requires a finely-tuned steering given the frequency and reactivity with which it is evolving. That is why the index supplied by the barometer of the European Executive Recruitment market, created by ECSSA in 2010, offers a tool that makes it possible to anticipate the industry's short-term and mid-term developments.

This index is the result of a mathematical calculation based on the German Ifo Index (see [www.cesifo-group.de](http://www.cesifo-group.de)) integrating two quality factors:

- ★ the perception of the current situation as experienced by Executive Recruitment Consulting companies.
- ★ their estimation of the short-term trends.
- ★ It makes it possible to draw conclusions at two levels:
- ★ the evolution of the situation of each respondent country over time,
- ★ the difference in the evolution of each ECSSA member country.

The ECSSA barometer is quarterly and factors in the data obtained from each of the ECSSA member countries, Germany, Belgium, France, Luxembourg, Spain, Italy and the United Kingdom.

### About ECSSA:

The European Confederation of Search and Selection Associations ECSSA was formed in 2004 by the French, German and Italian association. Belgium, Spain and the UK joined closely after. ECSSA currently counts seven national member associations in European countries. The primary objective of ECSSA is to develop the Recruitment and Search & Selection industry on a European level by professional ethics and standards, to become a dynamic forum for networking and exchange of information and views between members and to promote the interests of the Recruitment and Search & Selection industry among different European organizations.