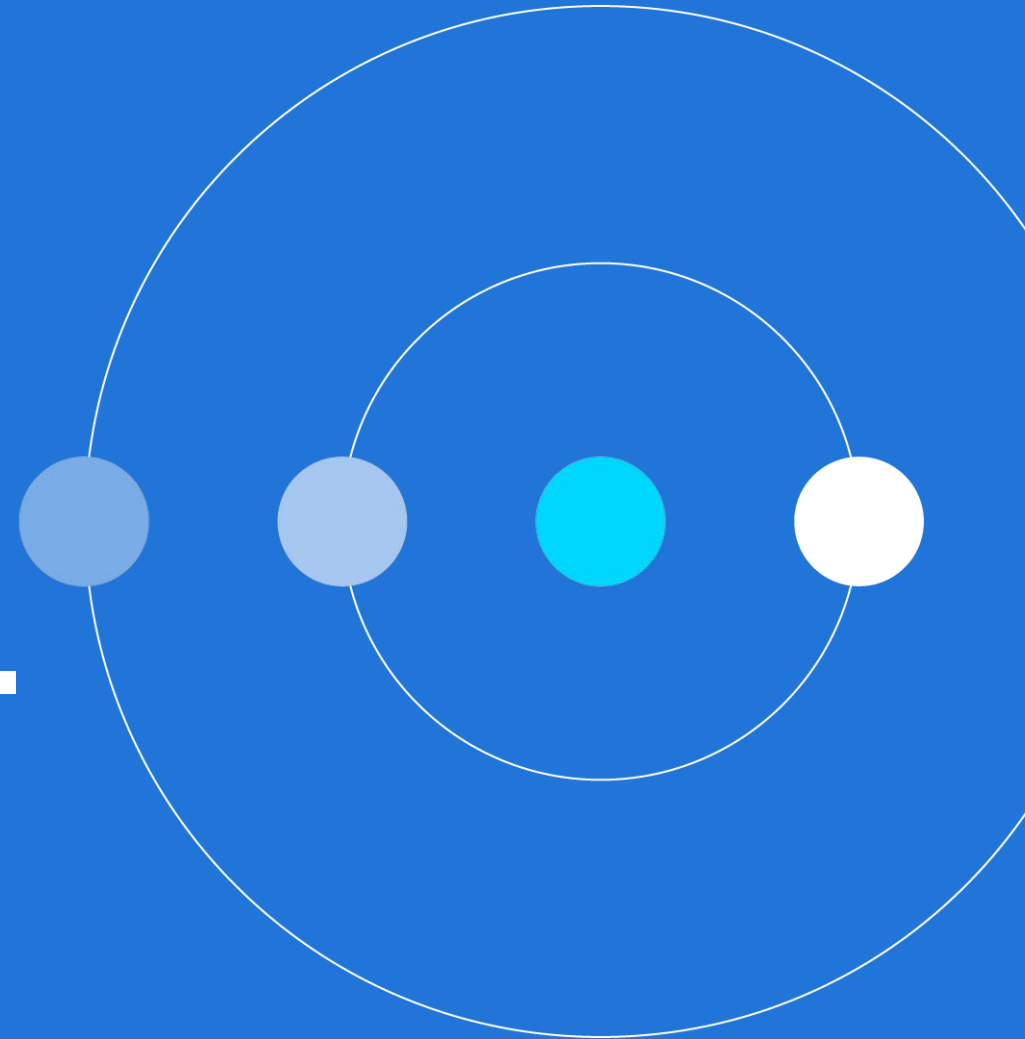


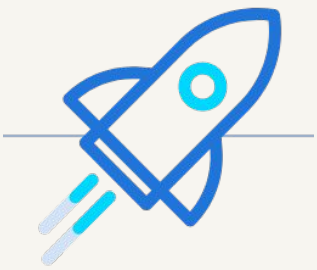
randstad hong kong.

workmonitor 2024 rethinking ambition.



partner for talent.

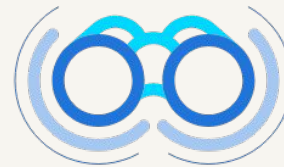
The **Randstad Workmonitor** explores the views of working people in 34 markets across Europe, Asia Pacific and the Americas. It provides employers with an inside look at talent attitudes, ambitions and expectations as the world of work continues to transform.



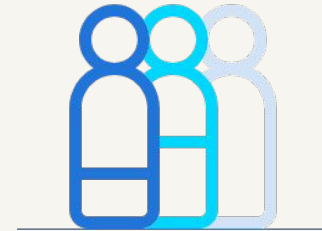
Launched in 2003, our flagship thought leadership is one of the longest-running and largest studies of its kind.



27,000 talent across 34 markets in Europe, Asia Pacific and the Americas every year.



In our 20th edition, we published key insights into the evolution of work since the instant messaging was incorporated into the first smartphone.



This year ambition, flexibility, equity and AI & skilling have emerged as key areas of focus.

about the survey.

The survey for our 2024 study was conducted online among 27,000 respondents aged 18-67, between October 23 and November 11, 2023.

It includes responses from 27,000 workers in Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, China, Czech Republic, Denmark, 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, Turkey, the United Kingdom and the United States.

In the 2024 edition, 751 locally-based employees and job seekers in Hong Kong SAR were surveyed.



workmonitor 2024: talent ABC.

A stands for ambition: Talent is rethinking what ambition means, putting work-life balance, flexibility, equity and skilling at the heart of their career decisions.

B stands for balance: More people are prioritising their personal lives over career.

C stands for connection: Employers must understand workers' needs and desires to rekindle their connections with talent.

The report has identified 4 key areas that will help employers better understand the new ABC of talent engagement: **ambition & motivation, flexibility, equity & understanding, and AI & skilling.**



ambition &
motivation.

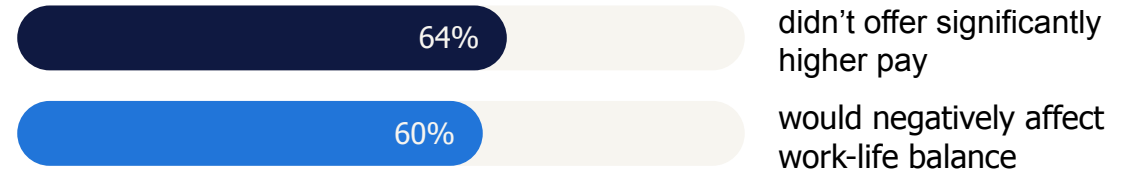


salary: the top factor talent in hong kong seek.

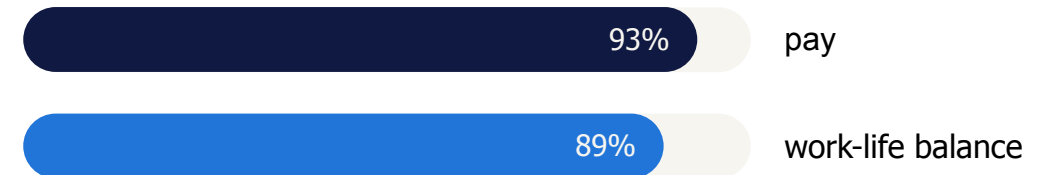
In today's job market, where talent are worried about inflation and rising living costs, offering competitive compensation is crucial for attracting top talent.

Companies that regularly review and adjust their salary structures to reflect current market conditions and demands for specific skills are more attractive to job seekers.

would not accept a job if it



important for current and future jobs



millennials are the most concerned about salary.

45%

of hongkongers said pay is a “very important” factor when considering a new job.

46%
Gen Z

57%
Millennials

47%
Gen X

35%
Boomers



some talent putting their career progression on hold.

With limited control over external factors impacting career progression, employees are focusing on aspects they can influence, such as how they feel about their job and work environment.

Recognising this shift, employers need to go beyond competitive salaries and create a more holistic employee experience through engaging work and a good company culture that promotes collaboration.

28%

are worried about the impact of economic uncertainty on their career progression

60%

are happy to stay in a role they like, even if there's no room for career progression

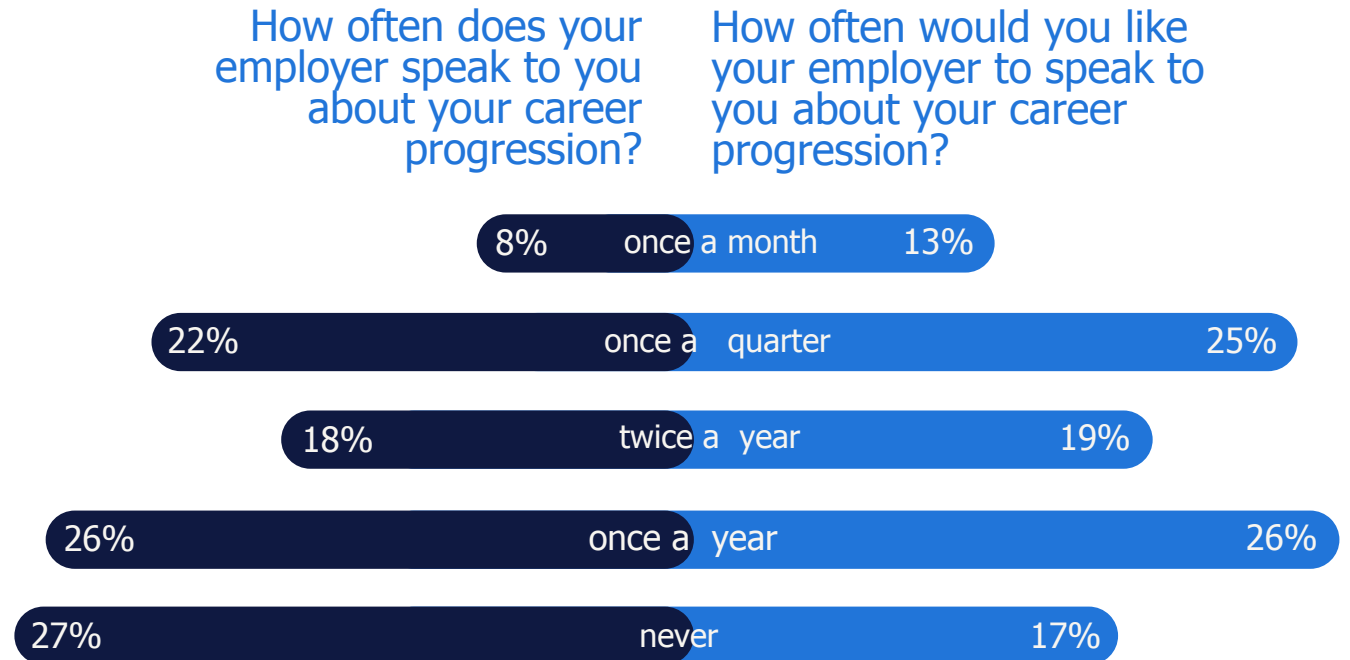
46%

don't want career progression and are happy at their current level

1 in 4 hongkongers have never talked to their employers about their career progression.

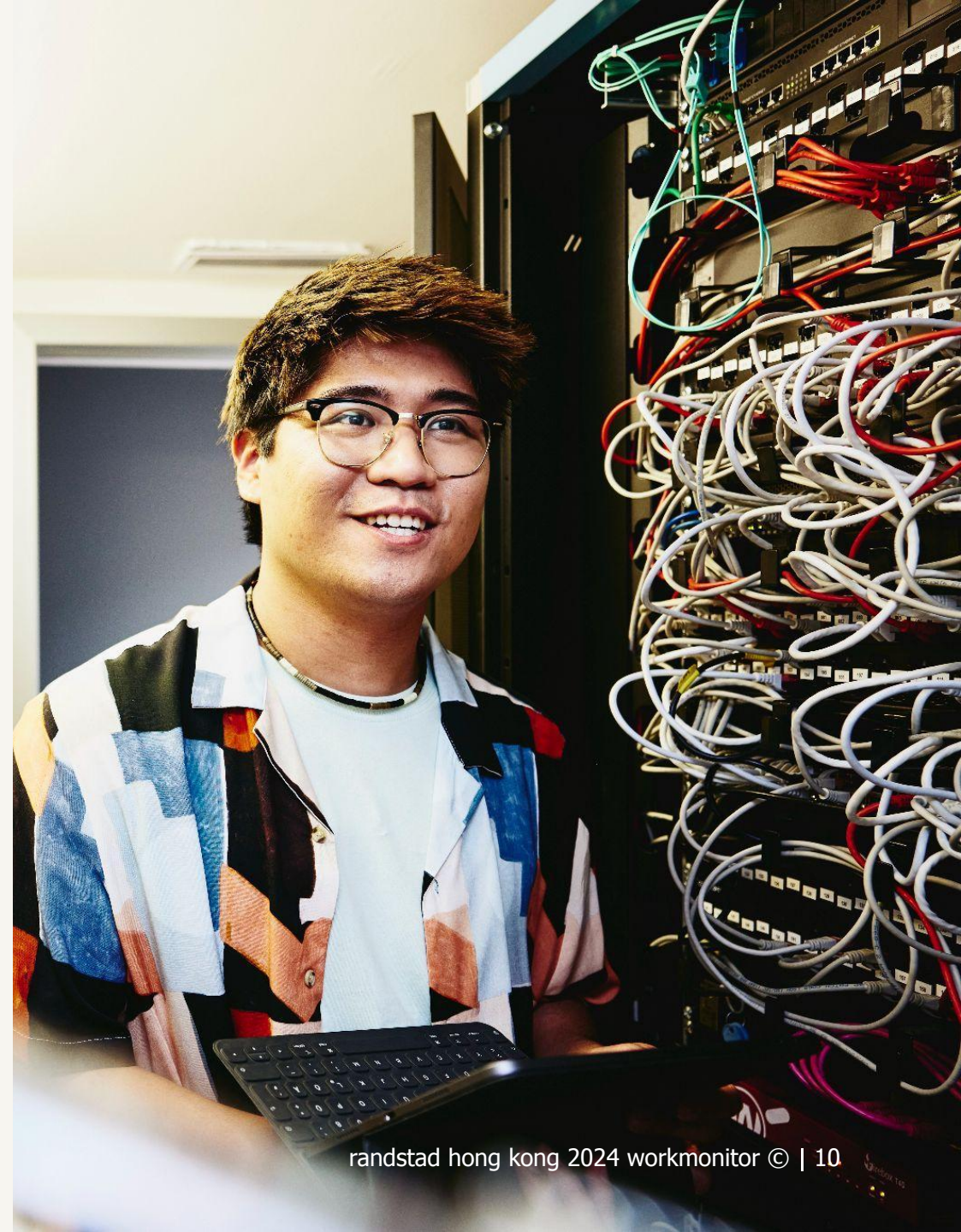
Employees may not always equate advancement with growth. Some talent who are not interested in a job promotion will still value the opportunity to deepen their skills and capabilities, even if they have to spend longer time in the role to hone these skills.

Speaking to your employees regularly about either their skills development or their career progression paths guide them to think about how they can develop a plan to address their skills gaps and pursue their desired career path.



ambition & motivation: key learnings.

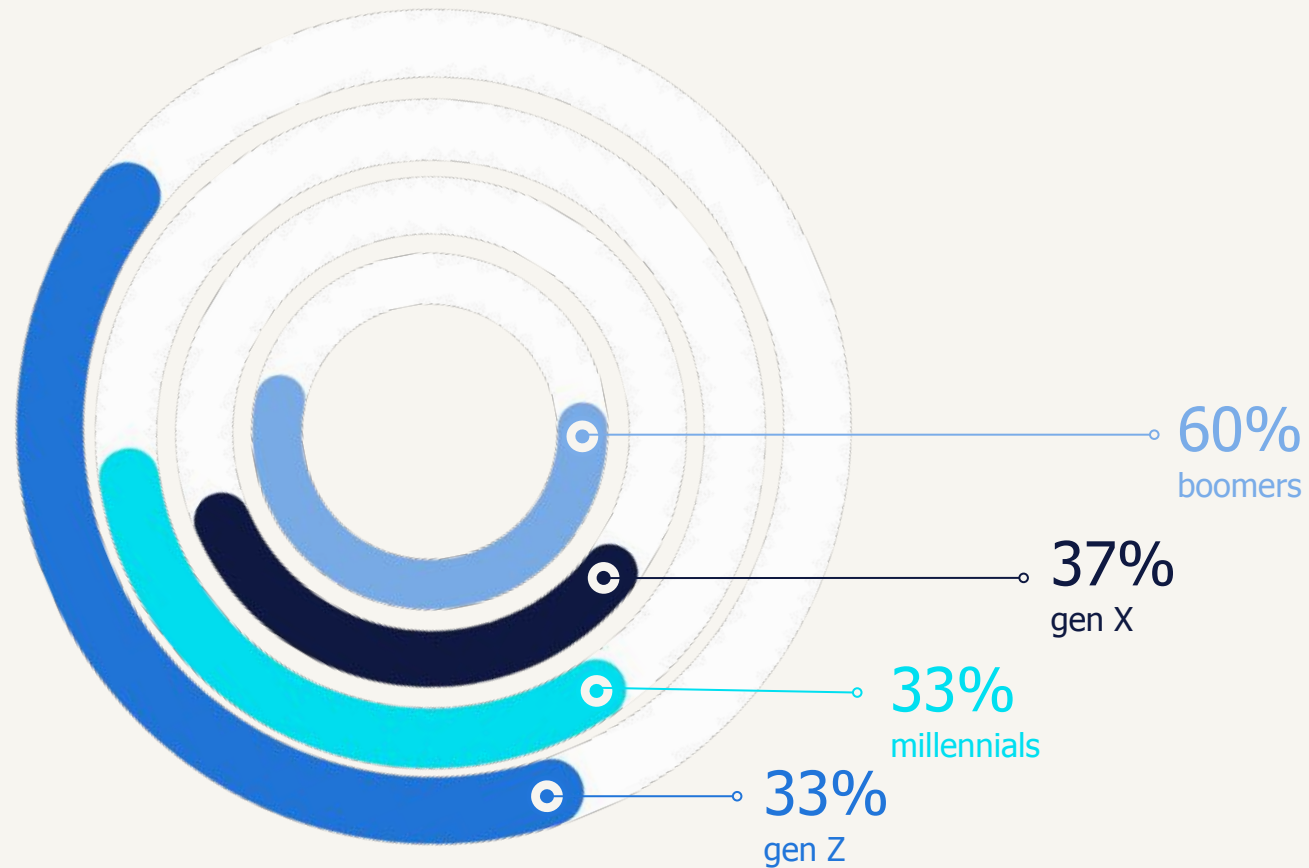
- **Salary is king:** While competitive compensation is crucial for attracting talent, especially millennials who prioritise it the most, it's not the only card that employers should play.
- **Employees seek meaning beyond a paycheck:** Fostering a positive work environment with engaging work and collaboration opportunities is key to retaining talent.
- **Communication is vital:** Regularly discuss career paths and skills development with employees to help them achieve their goals and persuade them to stay in a role for longer.



AI & skilling.



43% of hongkongers are worried that they will lose their jobs,
10% lower than 2023.



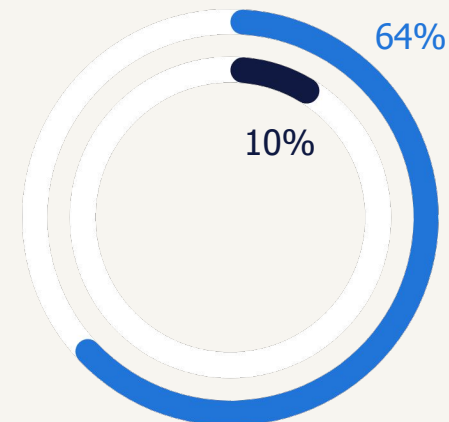
hongkongers seek growth partners.

The rapid evolution of job skills creates a shared responsibility for upskilling. To future-proof their careers, skilled professionals are actively seeking employers who offer guidance and opportunities for upskilling, allowing them to develop deeper capabilities.

Employers who go beyond on-the-job training by offering support like career guidance, tuition reimbursement, and flexible schedules for classes and exams, are more successful in attracting and retaining talent who are looking for professional development.

workers are also willing to take responsibility for training & upskilling:

thinking about your current role, between you and your employer, where do you think the responsibility lies for training and upskilling?



● worker
● employer



talent seeks to invest in skills for the future.

Fueled by the rapid rise of AI and automation, the workplace is undergoing a significant transformation. This is driving a dual learning focus for workers who are adapting to this evolving landscape.

High-demand digital skills like artificial intelligence and data science are crucial for keeping pace with changing job requirements. Talent are also recognising the importance of soft skills to navigate complex projects, adapt to change, and work effectively alongside AI.

This dual learning focus ensures that workers can operate the technology as well as think critically and creatively in a more digitally-driven workplace.

29% AI

28% IT & tech literacy

25% data sciences & analytics

23% communication & presentation skills, project management, data privacy & cybersecurity

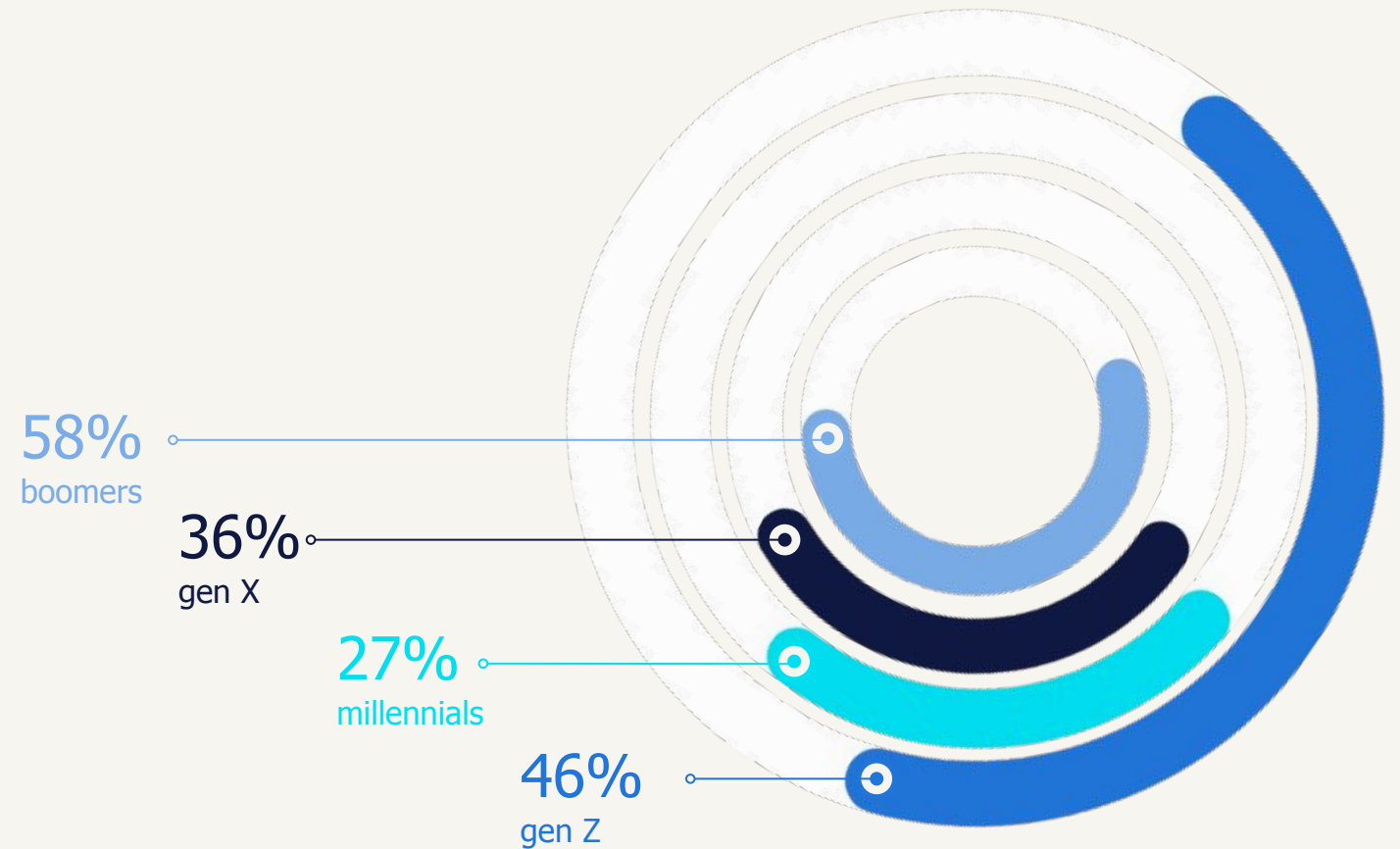
22% programming & coding

42% of employees would quit if they can't future-proof their skills.

The rapid rise of AI and automation are transforming workplaces. This transformation is having a significant impact on the workforce, but younger generations, in particular, feel they are bearing the brunt of the change.

When employers support talent development through upskilling and re-skilling initiatives, it creates a win-win situation.

Companies can drive job value upwards by building a more adaptable and tech-savvy workforce.





42%

would turn down a role if they cannot future-proof their skills.

AI & skilling: key learnings.

- **Skilling is key to retention:** Offering programmes like career guidance, tuition reimbursement and flexible schedules to help employees develop in-demand and soft skills for digital workplaces.
- **share the responsibility for upskilling:** Partner with employees and develop a collaborative approach to offer the right resources to drive motivation and outcomes.
- **Address generational differences in job security fears:** While everyone values security, tailor your approach to address their specific concerns about job security through open discussions during transformation.



A woman with short dark hair, wearing a cream-colored jacket with decorative floral patterns on the shoulders and cuffs, is sitting at a desk in an office. She is smiling and looking towards the camera. Her hands are on a keyboard. In the background, two other people are working at their desks, and there are large windows and indoor plants.

workmonitor 2024:

rethinking
ambition.

workmonitor 2024: rethinking ambition.

A new talent ABC is emerging this year, focused on **A**mbition, **B**alance and **C**onnection.

As workers everywhere are rethinking ambition, placing work-life balance, flexibility, equity and skilling at the heart of their career decisions, organisations will need to adapt.

To be seen as aspirational places to work, employers will need to reconsider the ambitions of talent, build a more nuanced understanding of balance and forge strong connections with their workforce, as talent looks to build a true partnership with employers.



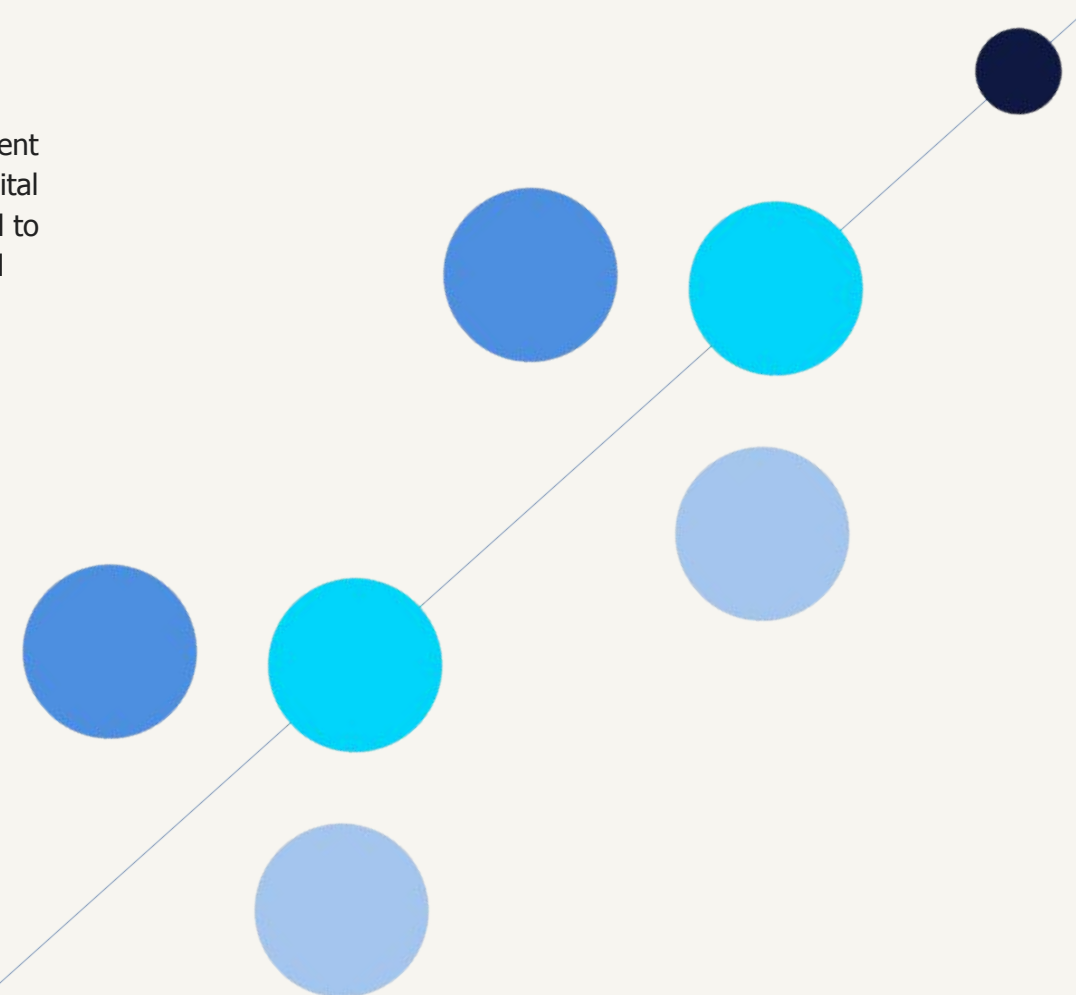
about randstad.

Randstad is a global talent leader with the vision to be the world's most equitable and specialised talent company. As a partner for talent and through our four specialisations - Operational, Professional, Digital and Enterprise - we provide clients with the high-quality, diverse and agile workforces that they need to succeed in a talent scarce world. We help people secure meaningful roles, develop relevant skills and find purpose and belonging in their workplace. Through the value we create, we are committed to a better and more sustainable future for all.

Headquartered in the Netherlands, Randstad operates in 39 markets and has approximately 40,000 employees. In 2023, we supported 2 million talent to find work and generated a revenue of €25.4 billion. Randstad N.V. is listed on the Euronext Amsterdam.

For more information, see randstad.com.hk.

Follow us on social media for the latest news and research on talent trends and expectations.



partner
for talent.

