

HUNGARY

2025 Q4

ManpowerGroup Employment Outlook Survey

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Executive Summary – Hungary vs. Global



8% Hungary Net Employment Outlook*



23% Global Net Employment Outlook*

*Calculated by subtracting employers planning reductions from those planning to hire.

The outlook in Hungary has strengthened by 4 points compared to the previous quarter, but it has decreased by 9 points year-over-year.

Hungary ranks third to last globally for its hiring expectations, standing 15 points below the global average (23%).

Highest Hiring Demand in Hungary



Transport, Logistics & Automotive

39% NEO



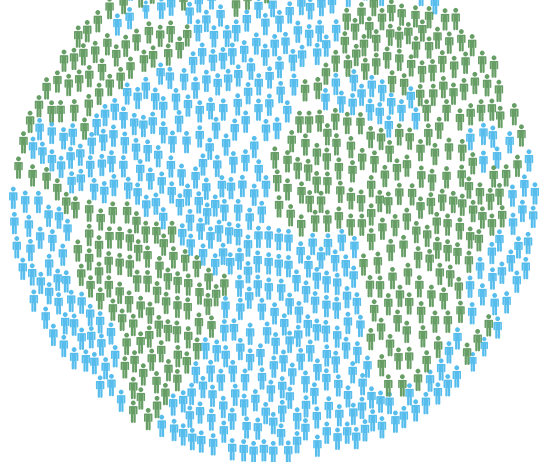
Finance and Real Estate

36% NEO



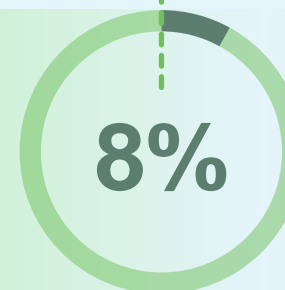
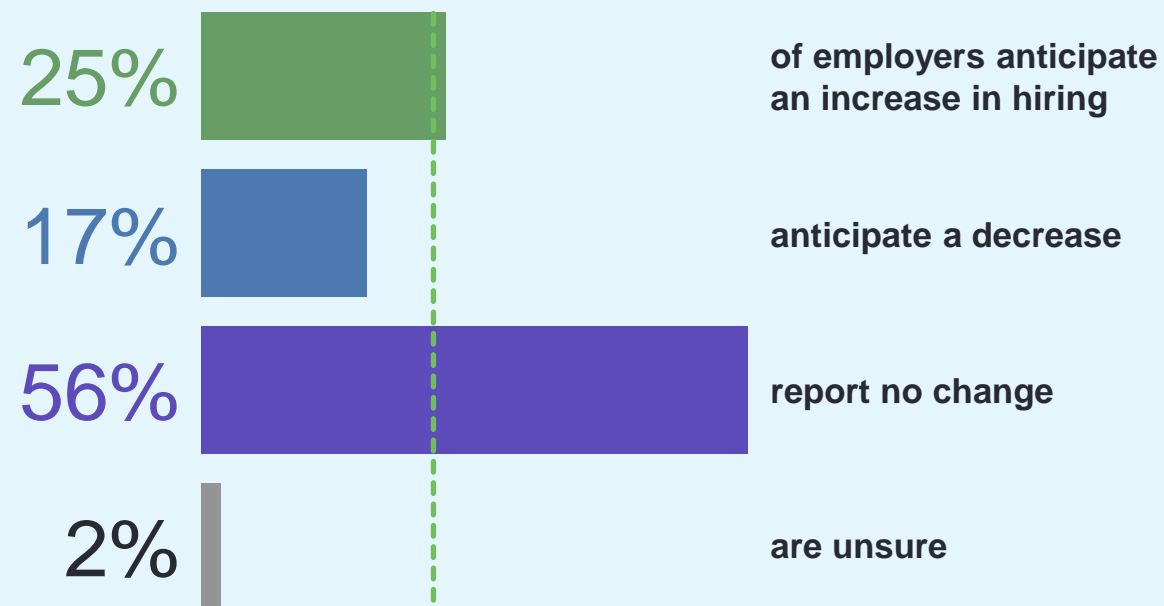
Q4 Hungary Employment Outlooks





Hungary: Employment Outlook for Q4 2025

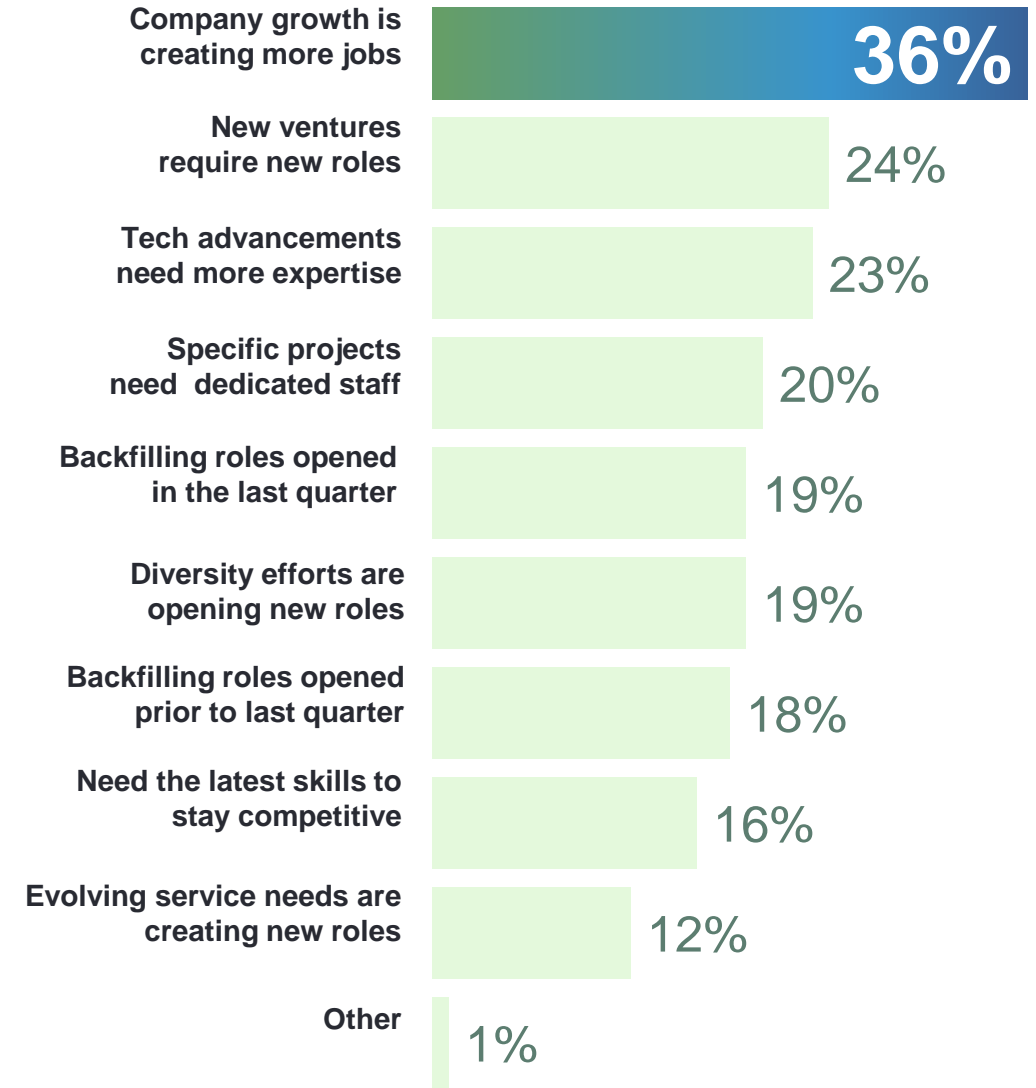
Used internationally as a bellwether of labor market trends, the Net Employment Outlook in Hungary – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – **stands at 8%.**



Net Employment Outlook in Hungary

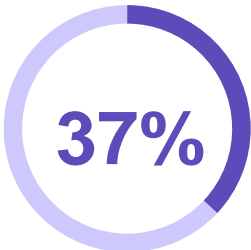
Company Growth Drives Q4 Staffing Increases

Employers in Hungary said **company expansion is the top reason for staffing increases**, followed by requiring new roles because of branching into new areas.

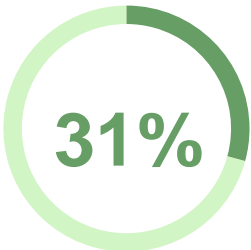


Economic Challenges Influence Workforce Reductions in Hungary

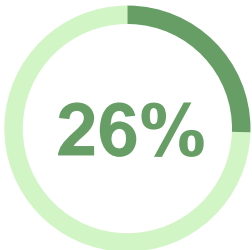
For employers anticipating a staffing decrease in the fourth quarter of 2025, **economic uncertainty is cited as the main challenge**, followed by restructuring or downsizing.



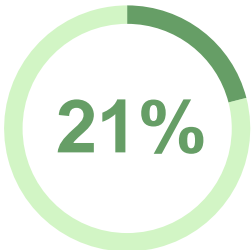
Economic challenges impacting staffing



Restructuring or downsizing



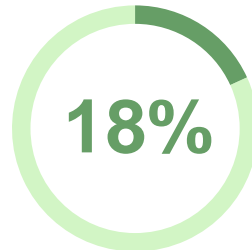
Process improvements are consolidating roles



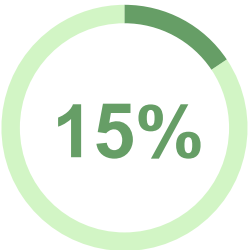
Adjusting to current demand



Market shifts lowering job demand



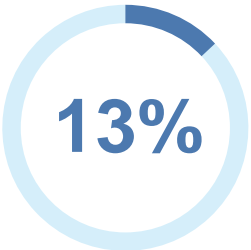
Automation has reduced some roles



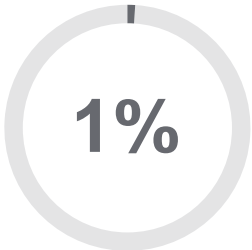
Project-based roles are ending



Skill changes have reduced certain roles



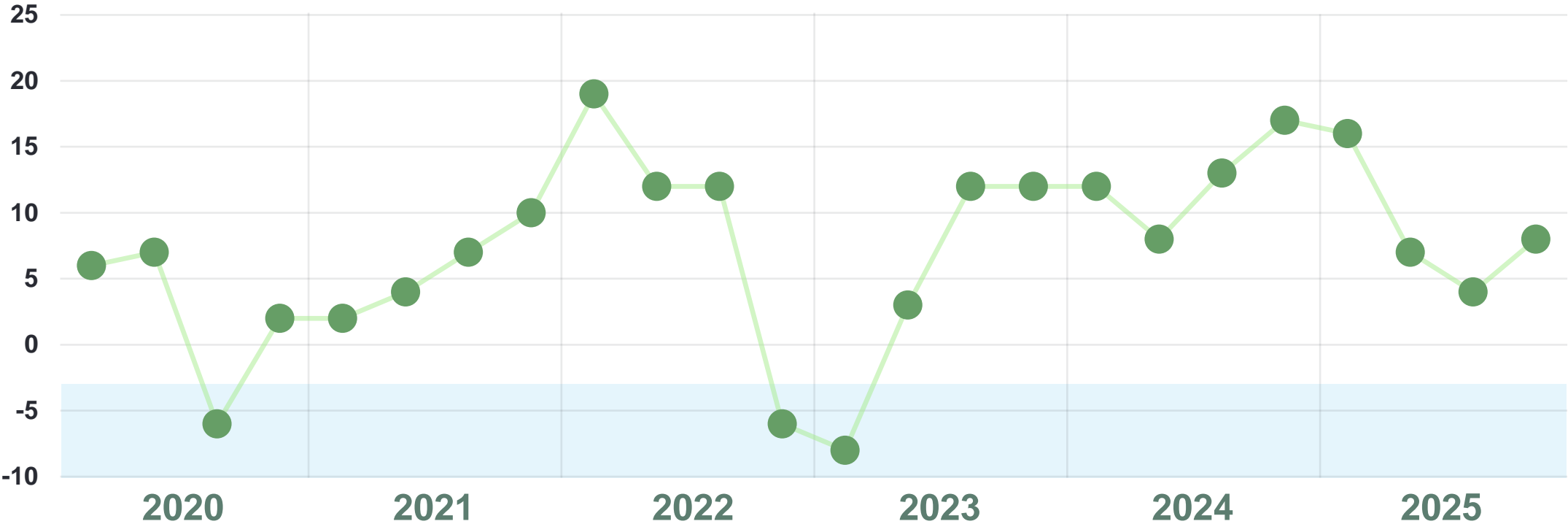
Voluntary staff departures, not backfilling



Other reasons

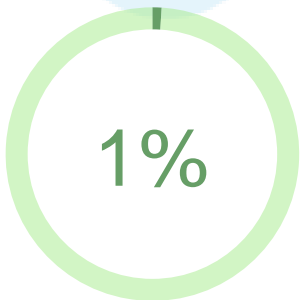
Changes Over Time

Employment outlook in Hungary has strengthened by **4 points** compared to the previous quarter, but it has decreased by **9 points year-over-year**.



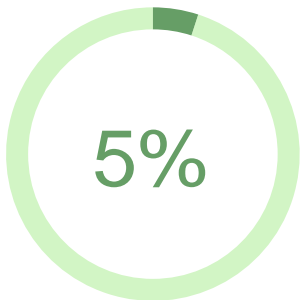
Hiring Expectations by Company Size

Less than 10
Employees



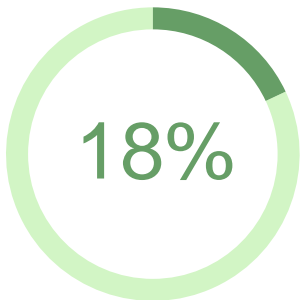
1%

10 - 49
Employees



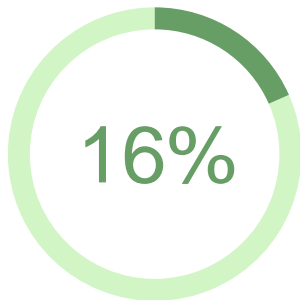
5%

50 - 249
Employees



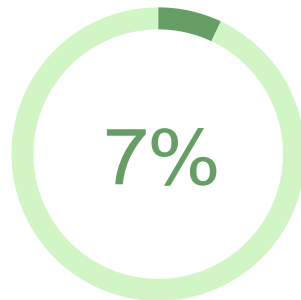
18%

250 - 999
Employees



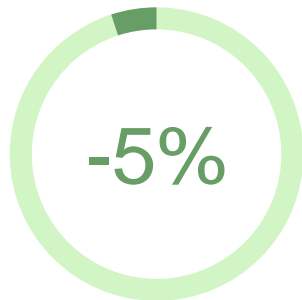
16%

1,000 - 4,999
Employees



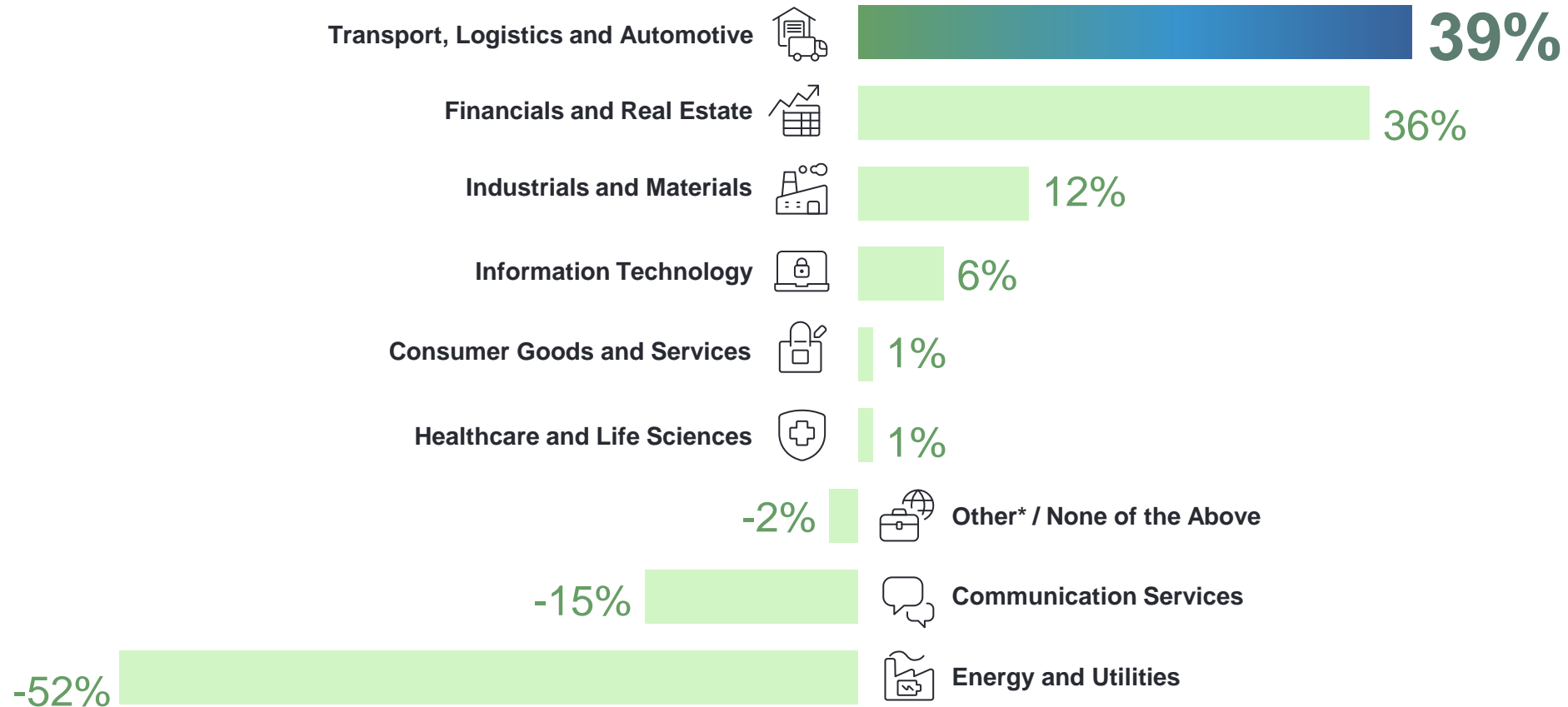
7%

5,000+
Employees



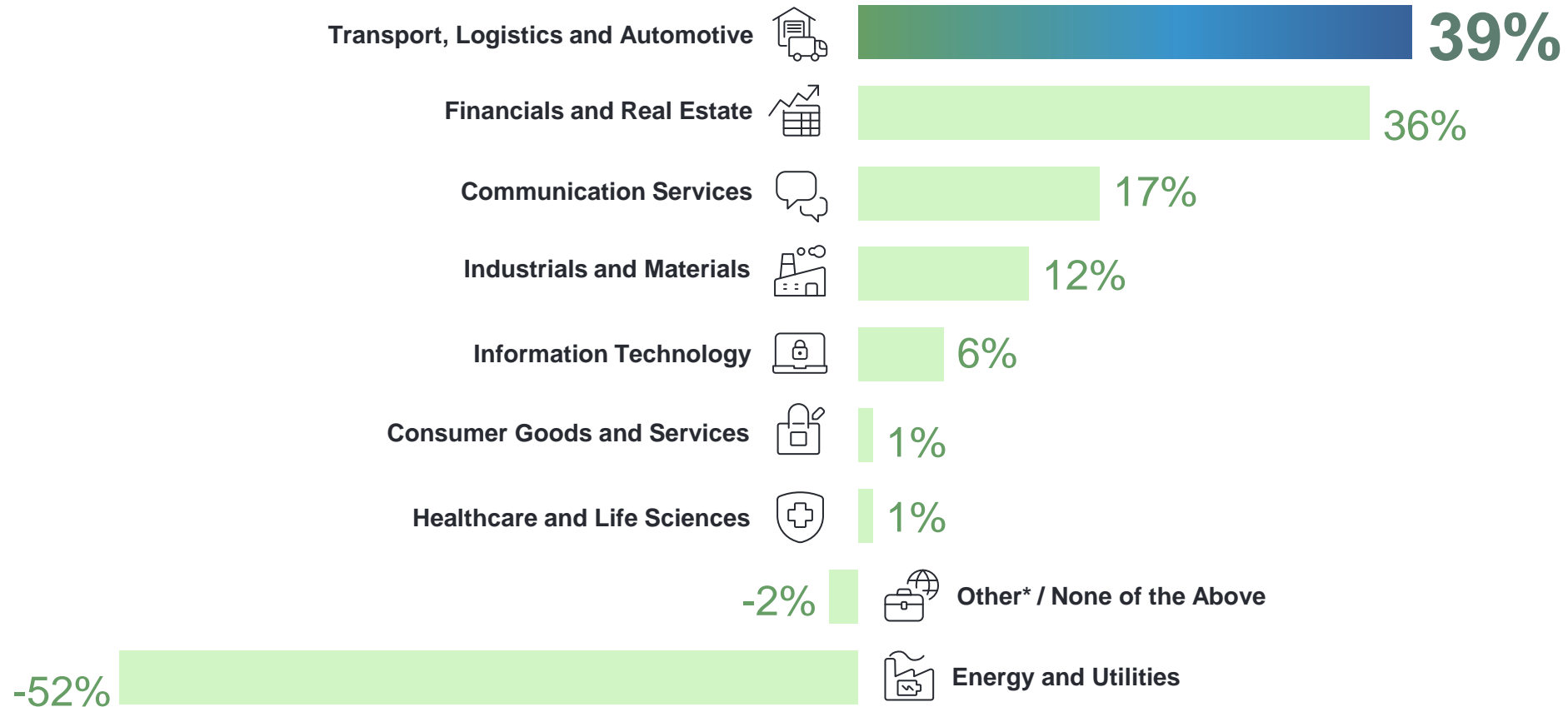
-5%

Employment Outlooks Across Key Industry Sectors in Hungary



*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

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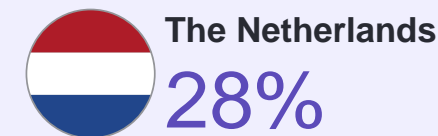
Employment Outlooks Across Europe and the Middle East

Hiring expectations remain the lowest in Europe and the Middle East (18%) and has remained unchanged since Q3 2025 and decreased by 18% year-over-year.

Outlooks vary across the region with employers most keen to hire in the U.A.E.

Employers in the U.A.E. reported the strongest hiring intentions across multiple industry verticals, including Consumer Goods and Services (57%), Financials and Real Estate (57%), Transportation, Logistics and Automotive (53%), and Communication Services (46%). Additionally, the strongest hiring intentions within the Information Technology sector were reported in Belgium (52%).

Strongest Hiring Intentions



Weakest Hiring Intentions

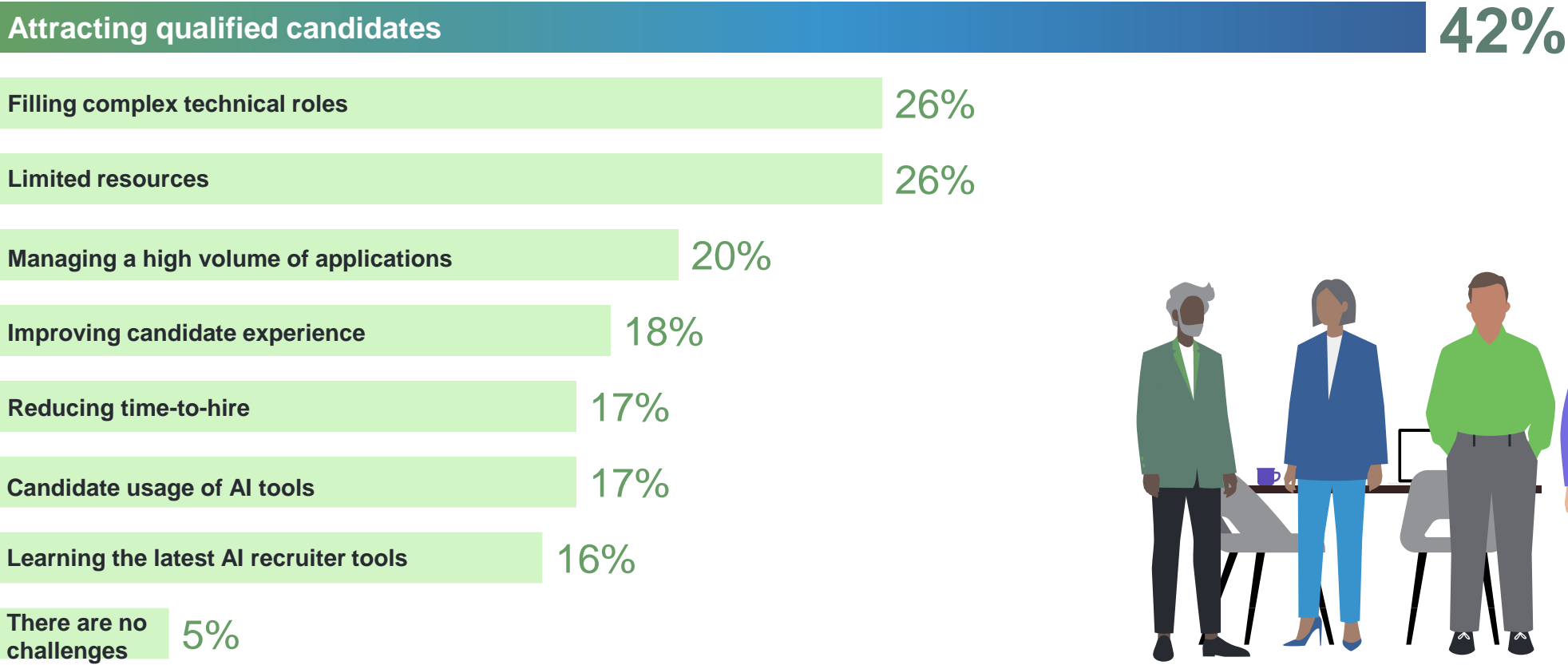




Workforce Trends in Hungary

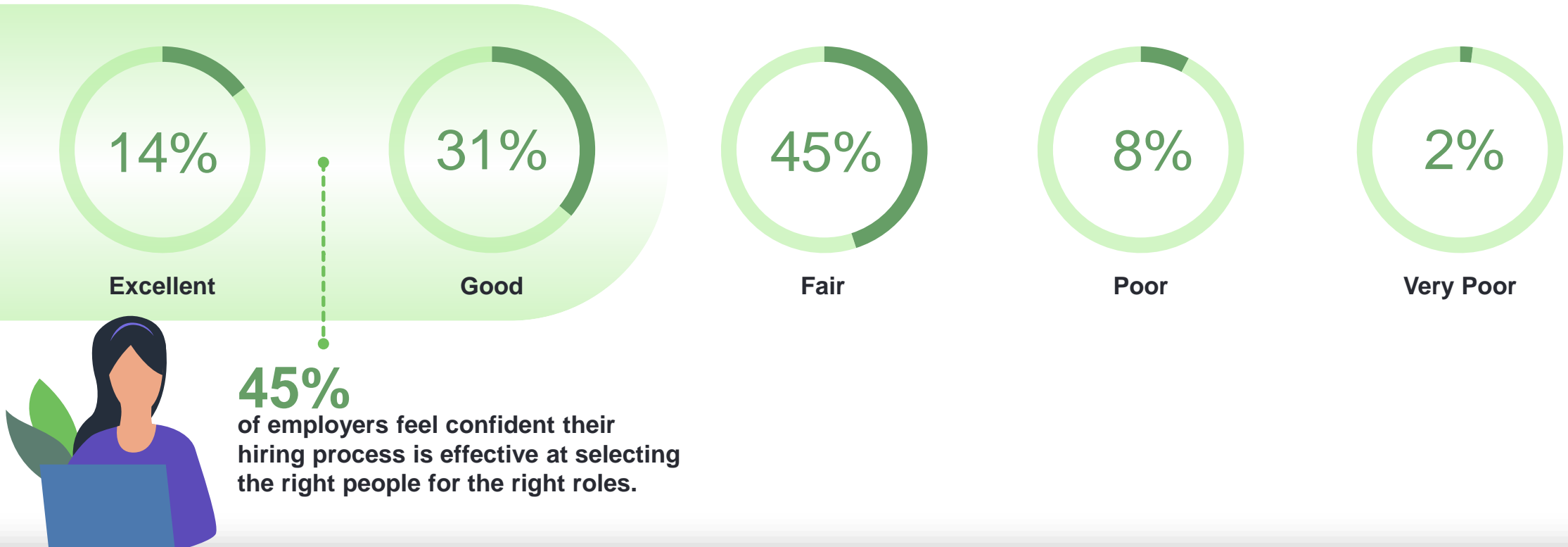


Top Talent Acquisition Challenges in Hungary



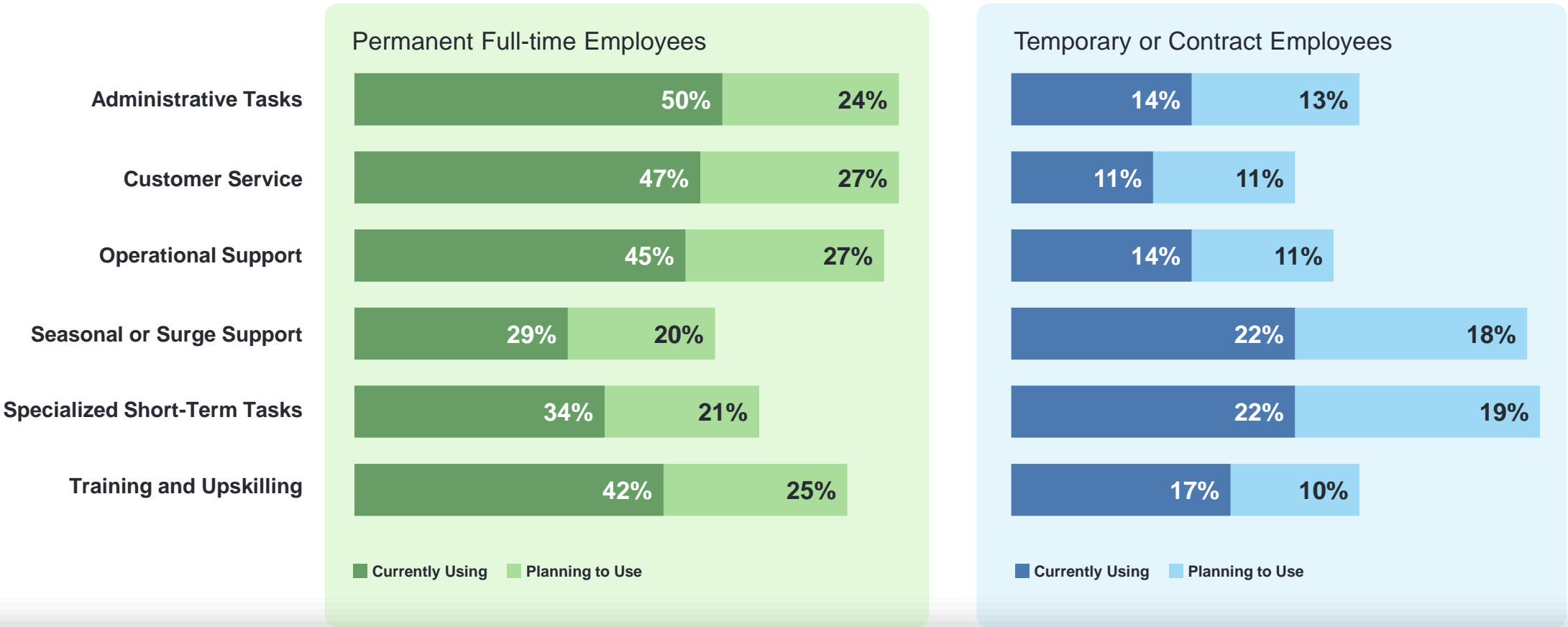
Hungarian Employers Rate Their Hiring Process

While 42% of Hungarian employers said their biggest challenge is attracting qualified candidates, **45% feel confident their hiring process is effective** at selecting the right people for the right roles.

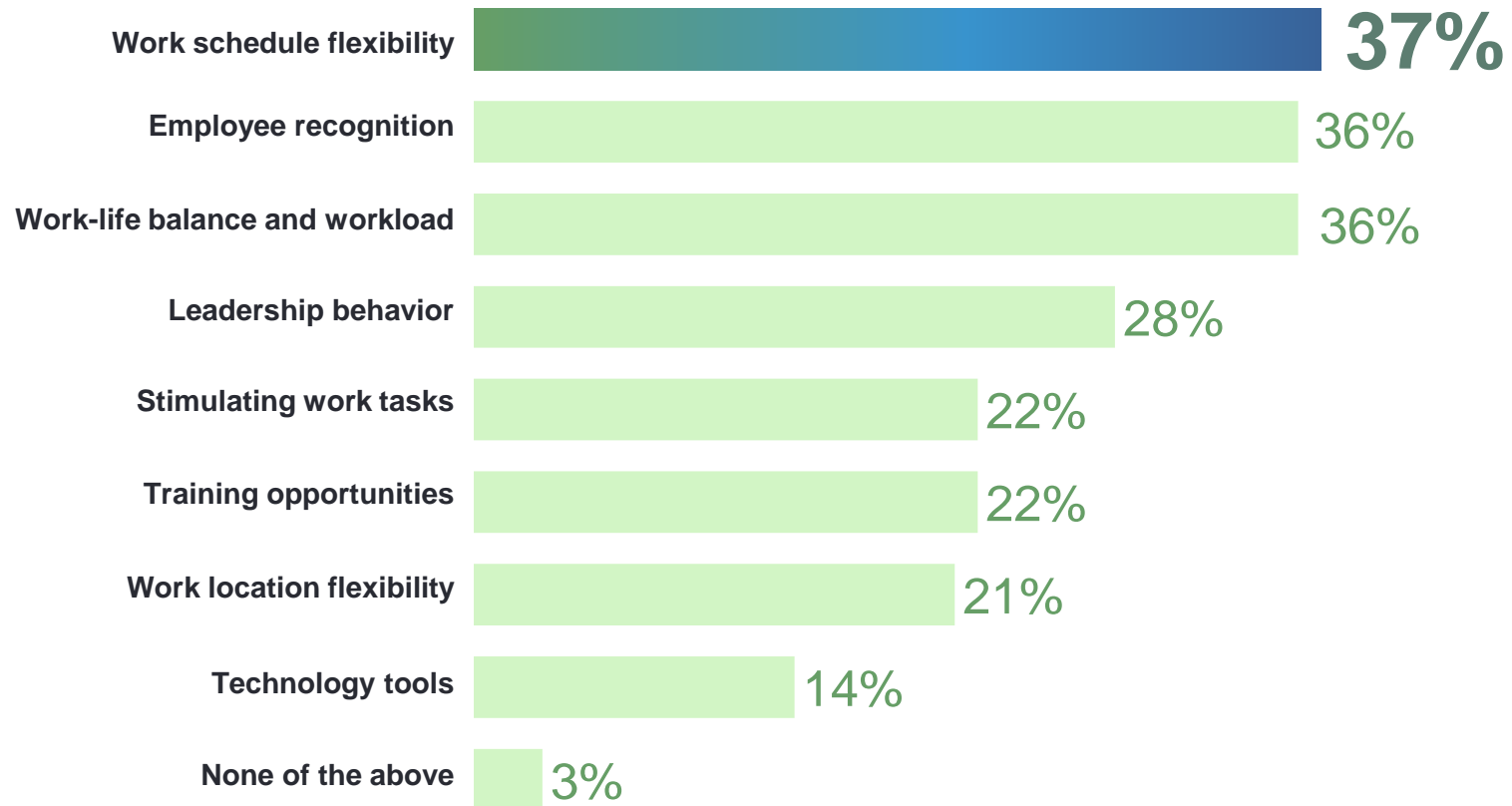


Evolving Workforce Strategies to Meet the Moment

Permanent employees remain the main choice for administrative tasks, customer service, and operational support. **Temporary employees** are most often used for specialized short-term tasks and seasonal or surge support.



Work Schedule Flexibility Tops the List of Effective Retention Strategies in Hungary



Work Schedule Flexibility Matters Most in Communication Services



58%

of employers in the industry say schedule flexibility is the top factor for retaining staff.





Outlooks by Industry Verticals in Hungary





Communication Services



INCREASED
YEAR-OVER-YEAR

Net Employment Outlook:

5%

Q4 2025

17%

Q3 2025

-9%

Q2 2025 -34%

Q1 2025

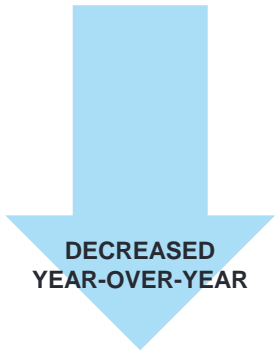
9%

Q4 2024

12%



Consumer Goods and Services



Net Employment Outlook:

11%

Q4 2025

1%

Q3 2025

-6%

Q2 2025

20%

Q1 2025

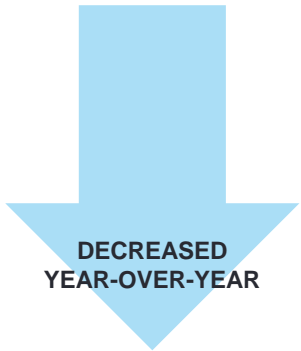
13%

Q4 2024

12%



Energy & Utilities



DECREASED
YEAR-OVER-YEAR

Net Employment Outlook:

48%

-52%

Q4 2025

-5%

Q3 2025

-37%

Q2 2025

-4%

Q1 2025

-4%

Q4 2024

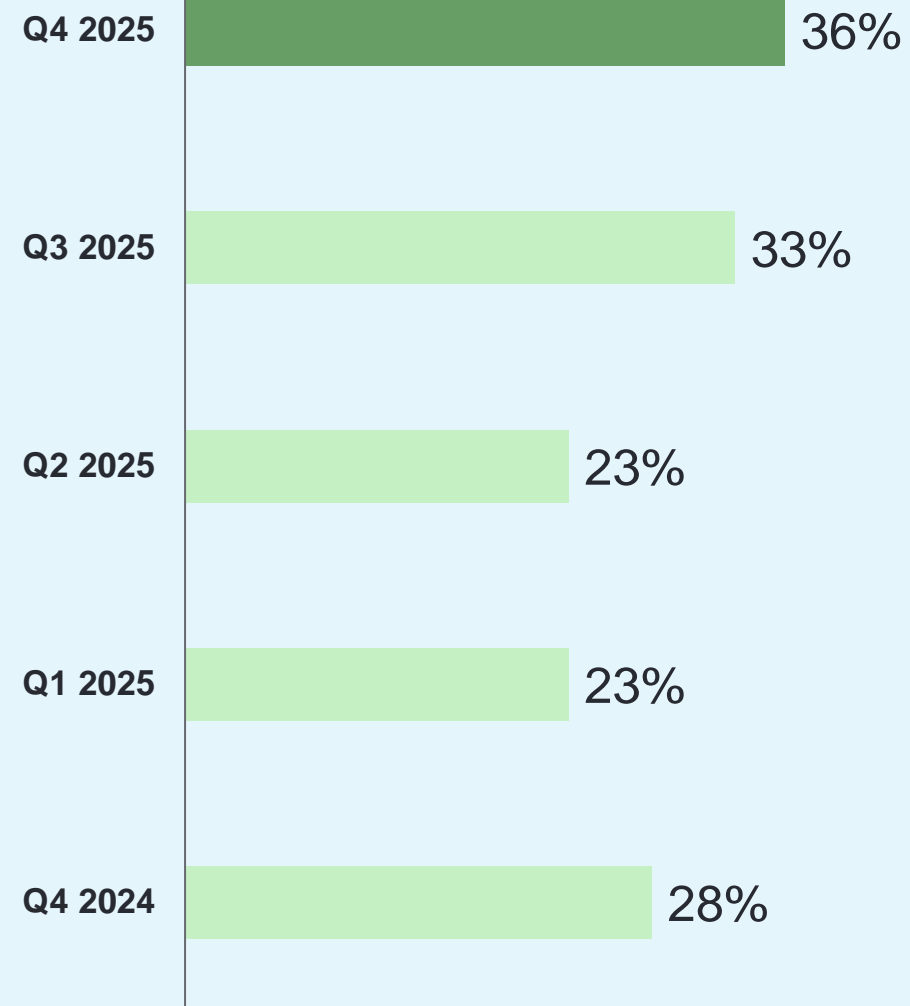


Financials & Real Estate



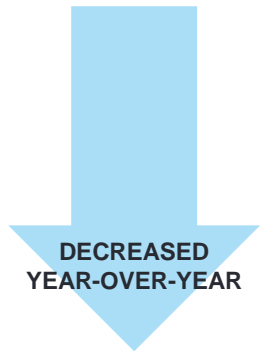
Net Employment Outlook:

8%



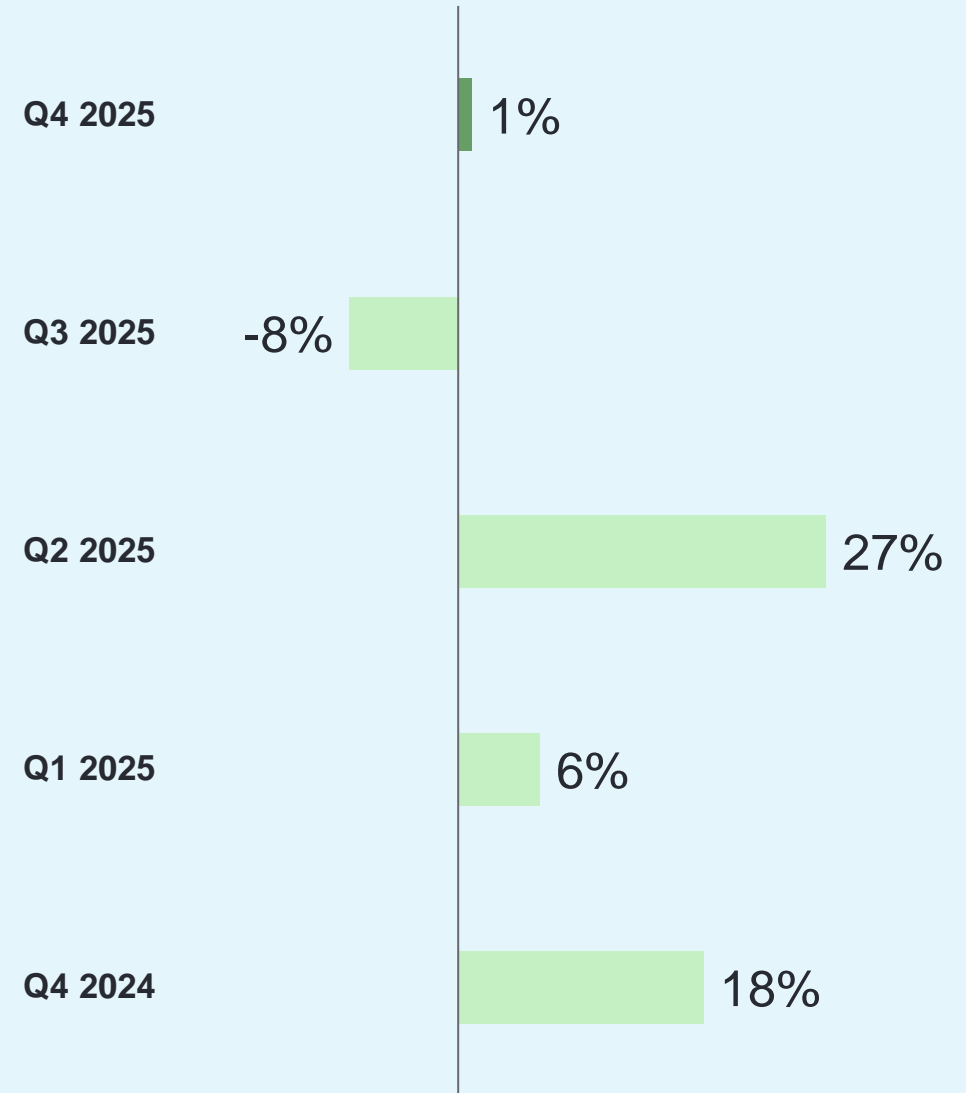


Healthcare & Life Sciences



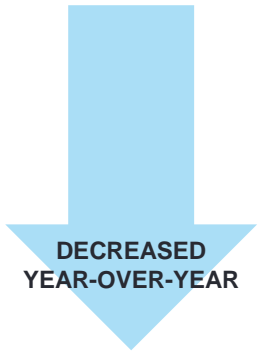
Net Employment Outlook:

17%



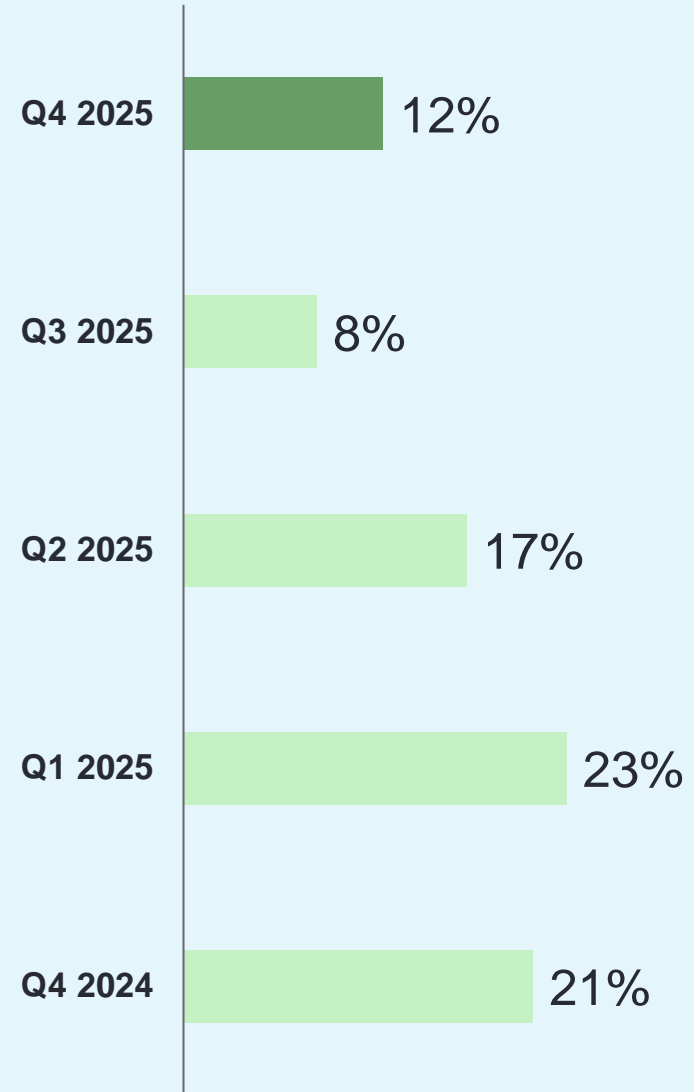


Industrials & Materials



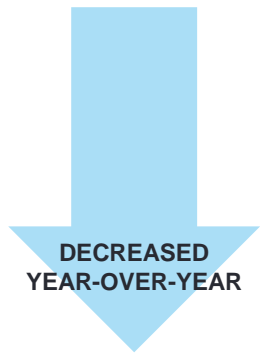
Net Employment Outlook:

9%



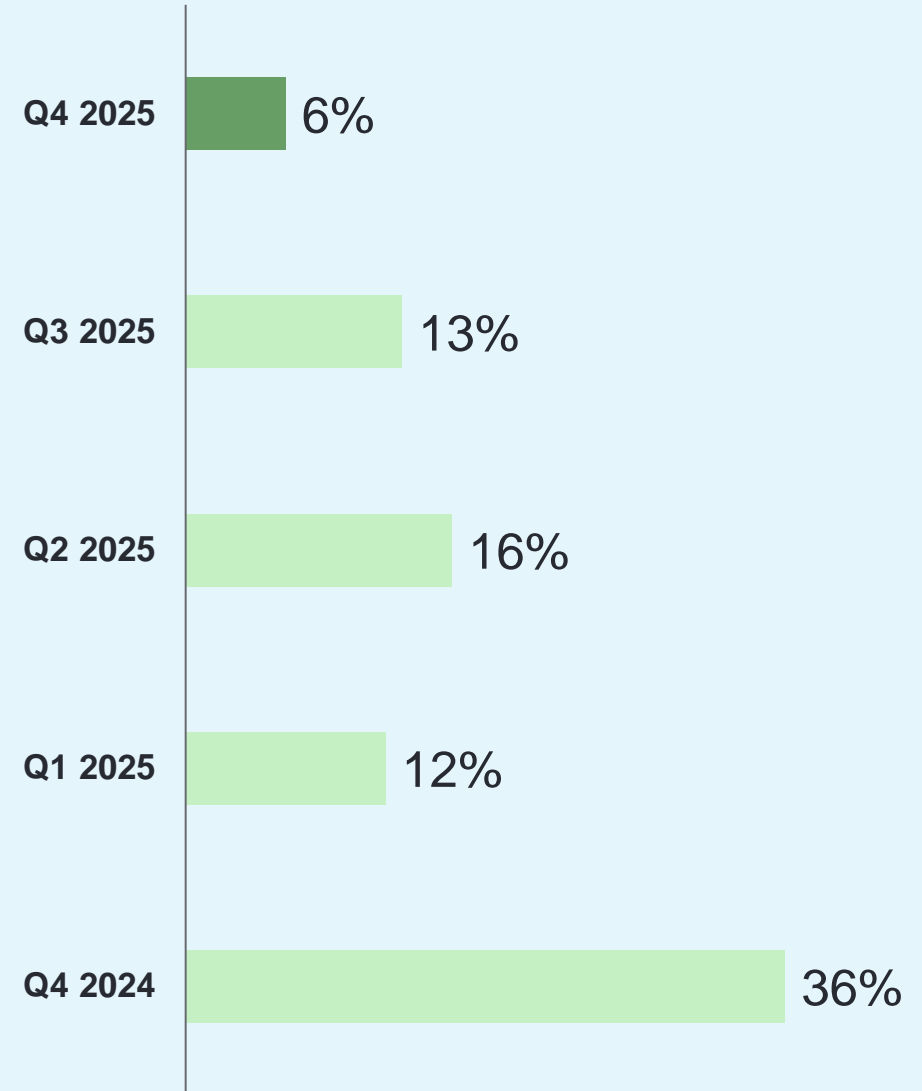


Information Technology



Net Employment Outlook:

30%



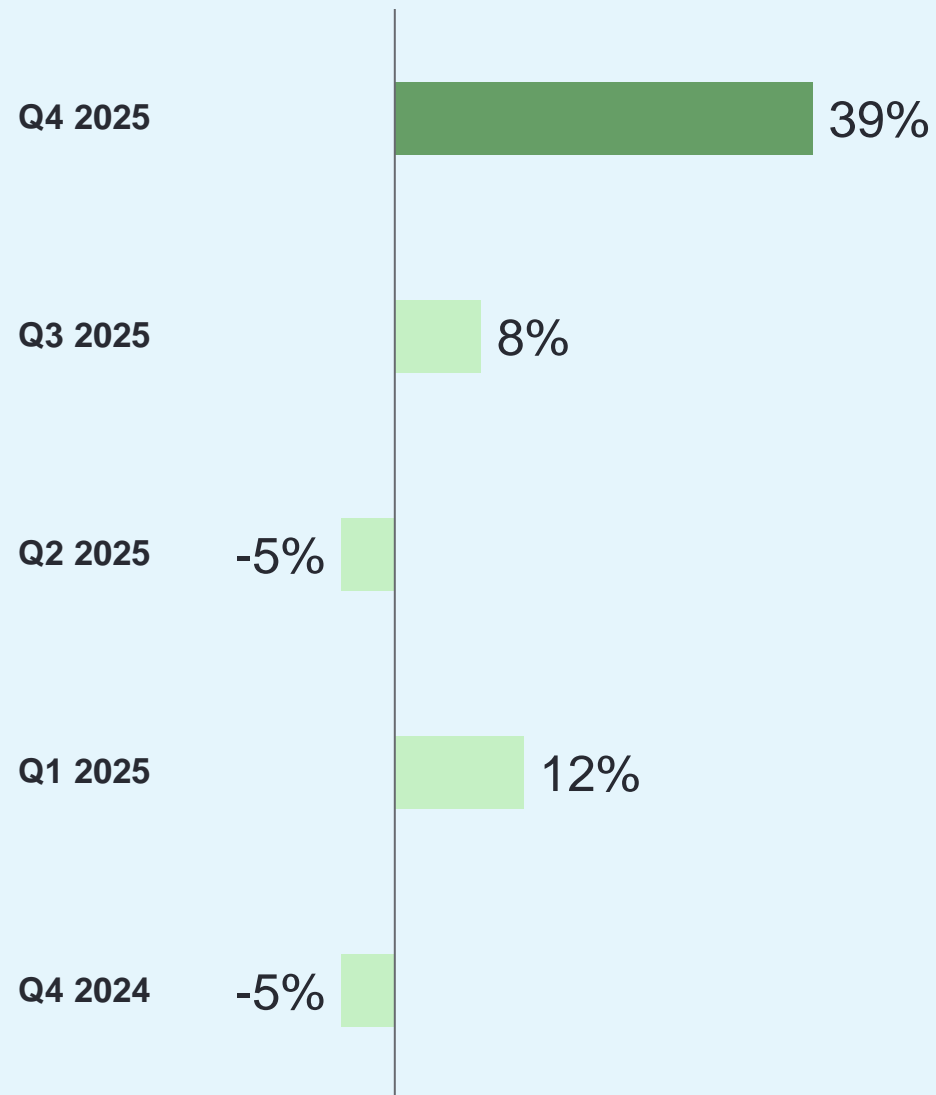


Transport, Logistics & Automotive



Net Employment Outlook:

44%





About the Survey



About the Survey

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key economic indicator. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity. Running since 1962, various factors underpin the success of the Survey:

Unique – It is unparalleled in its size, scope, longevity and area of focus. The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent – The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust – The survey is based on interviews with 40,533 public and private employers across 42 countries to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused – For more than six decades the survey has derived all of its information from a single question (Q4 2025 example): "How do you anticipate total employment at your location to change in the three months to the end of December 2025 as compared to the current quarter?"

Survey Methodology – Survey responses were collected from July 1-31, 2025. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

Forward-Looking Statements –

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements, due to risks, uncertainties and assumptions. These factors include those found in the Company's reports filed with the U.S. Securities and Exchange Commission (SEC), including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2024, whose information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.



Frequently Asked Questions

What is meant by Net Employment Outlook (NEO)?

The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers that expect to see a decrease in employment at their location in the next quarter. A positive Net Employment Outlook figure means that, on balance, there are more employers who expect to add to their headcount in the following three months than those who intend to reduce staff.

What is Seasonal Adjustment and why is it used in the ManpowerGroup Employment Outlook Survey?

Seasonal adjustment is a statistical process that allows the Survey data to be presented without the impact of hiring fluctuations that normally occur through the course of the year, usually as a result of various external factors, such changes in weather, traditional production cycles, and public holidays. Seasonal adjustment has the effect of flattening peaks and smoothing troughs in the data to better illustrate underlying employment trends and provide a more accurate representation of the ManpowerGroup Employment Outlook Survey results.

How are companies selected for the survey?

Employers are selected based on the types of companies and organizations they represent. We want to ensure that our panel is representative of each participating country's national labor market, so each country's panel is built in proportion to that country's overall distribution of industry sectors and organization sizes.

Who do you interview in each company?

The person we select to interview will be someone with a good overview of staffing levels and hiring intentions within their organization. Normally this will be the head of HR or an HR manager. However, in smaller organizations, that person may be a general manager or even the CEO.

Manpower Hungary Solutions Across the Entire HR Life Cycle



**Recruitment &
Selection**



RPO



**Temporary
Staffing**



**Reception &
Administration
Outsourcing**



**IT Specialist
Recruitment &
Outsourcing**



**IT Delivery
Centre**



Outplacement



**Payroll
Outsourcing**



**Benchmark
Service**



**Coaching &
Action
Learning**

Visit <https://www.manpower.hu/hu> to learn more.