

Skilled for the future?

Findings from survey of
15,748 European workers

Part of PwC's Global Workforce Hopes and Fears Survey
2023

Sept 2023



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Global Workforce Hopes and Fears Survey 2023

Methodology

PwC surveyed a global sample of 53,912 workers across 46 countries and territories during April 2023 about topics including specialisation, skills, engagement and workplace culture.

The EU figures are based on responses from 15,748 workers across 14 EU countries*:

Belgium, Czech Republic, Denmark, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Poland, Romania, Spain and Sweden.

* See the Background and details on methodology section for more details

PwC | EU Hopes & Fears Survey 2023



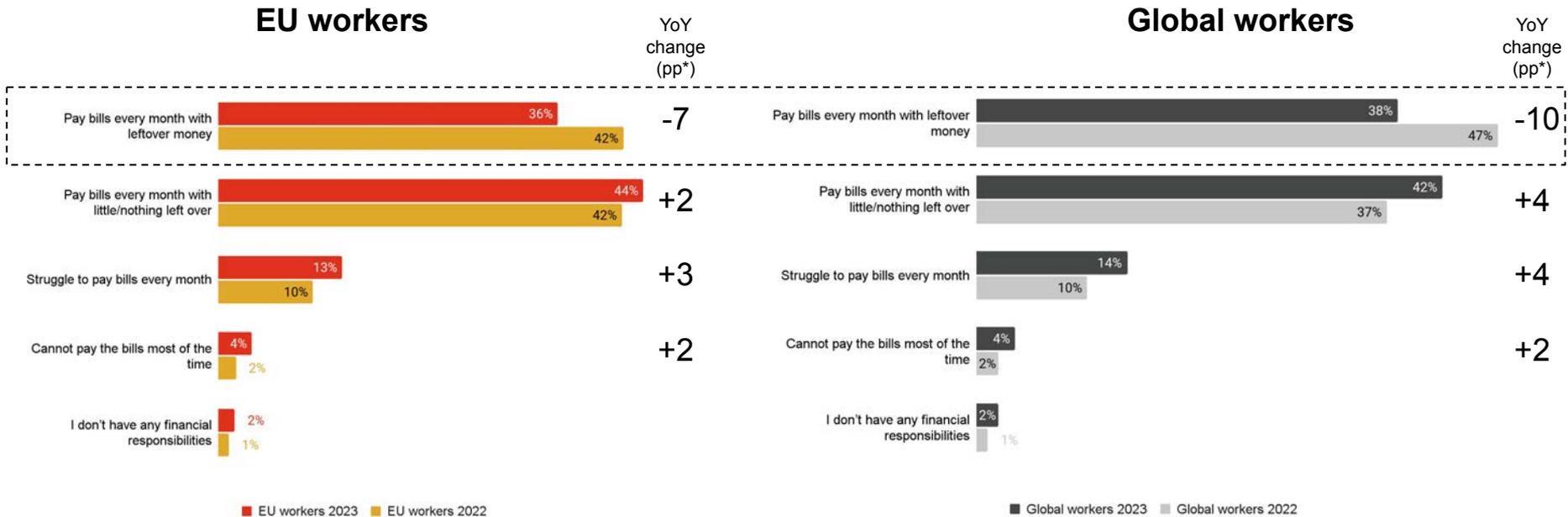
Economic Context



Context

Much like the global workforce, the European workforce is increasingly financially stretched.

Q. Which of the following best describes your current financial situation?

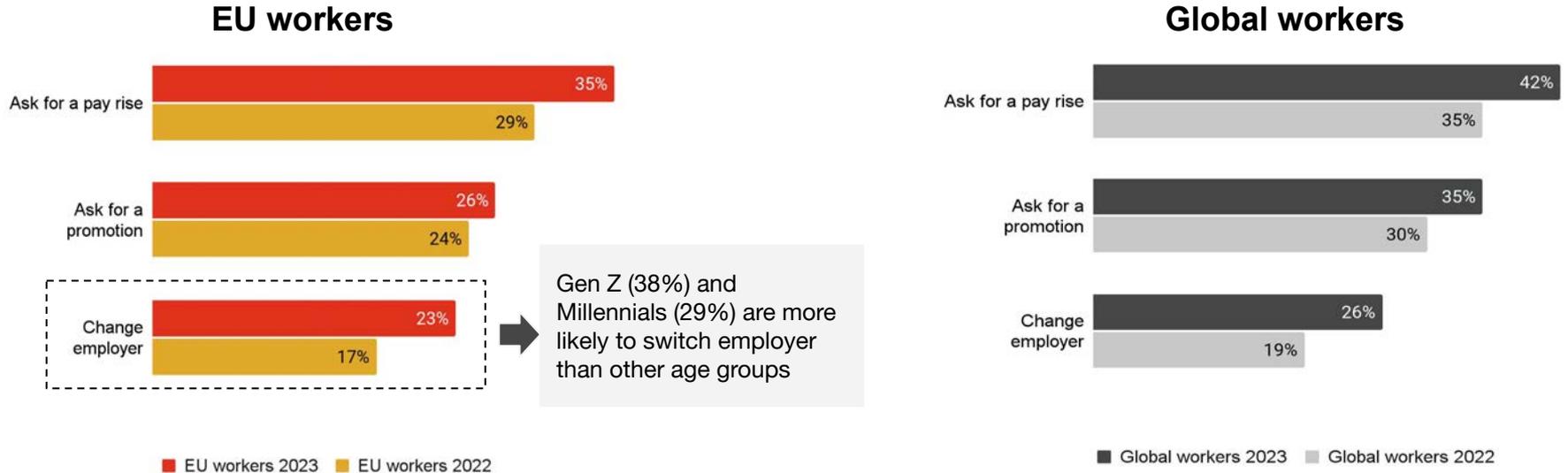


Based on PwC's 2022 Global Workforce Hopes and Fears Survey of 52,195 workers across 44 countries and territories; EU (n= 14,909)
 Based on PwC's 2023 Global Workforce Hopes and Fears Survey of 53,912 workers across 46 countries and territories; EU (n= 15,748)
 *pp is an abbreviation for percentage points

Compared to 2022, EU workers are more likely to ask for a pay rise or change jobs, but are less likely to do so than the global workforce.

Q. How likely are you to take the following actions within the next 12 months?

(Showing only 'very likely' and 'extremely likely' responses)

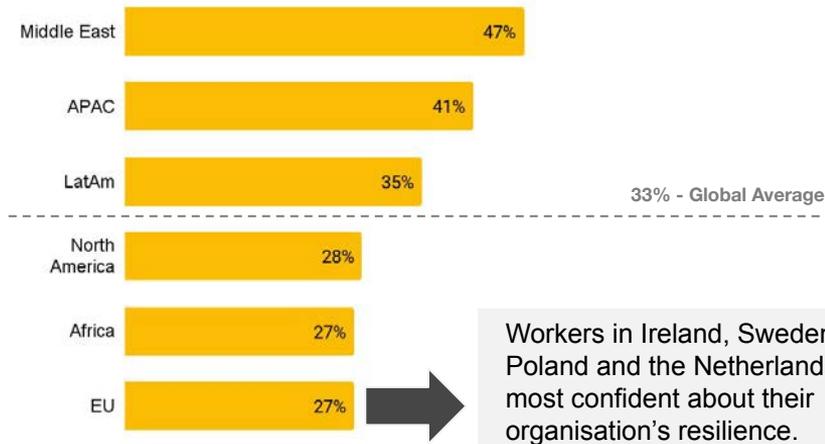


Based on PwC's 2022 Global Workforce Hopes and Fears Survey of 52,195 workers across 44 countries and territories; EU (n= 14,909)
Based on PwC's 2023 Global Workforce Hopes and Fears Survey of 53,912 workers across 46 countries and territories; EU (n= 15,748)

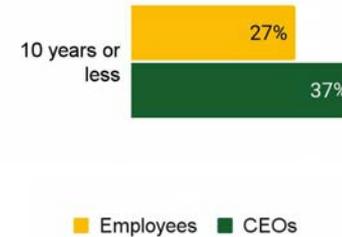
In our last CEO survey, 40% of global CEOs said their organisation would not survive 10 years without major change. EU workers are more optimistic than that.

Q. Assuming your employer continues down its current path, how long do you think the company will be in business?

10 years or less by region



EU Employees vs. EU CEOs*



Source: PwC's 26th Global CEO Survey 2023 and Global Hopes and Fears Survey 2023

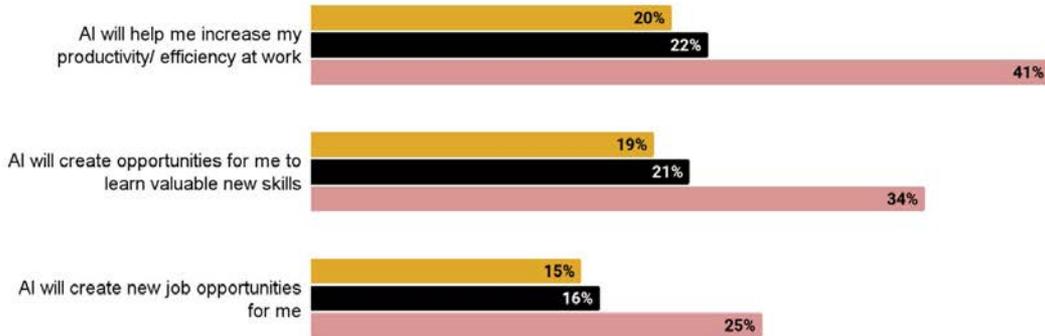
* In order to compare results to PwC's 26th Annual Global CEO Survey, respondents who work in government and public services roles were excluded (n= 45,127); CEO Survey (n=1,254)

Based on PwC's 2023 Global Workforce Hopes and Fears Survey of 53,912 workers across 46 countries and territories (excluding government and public services roles)

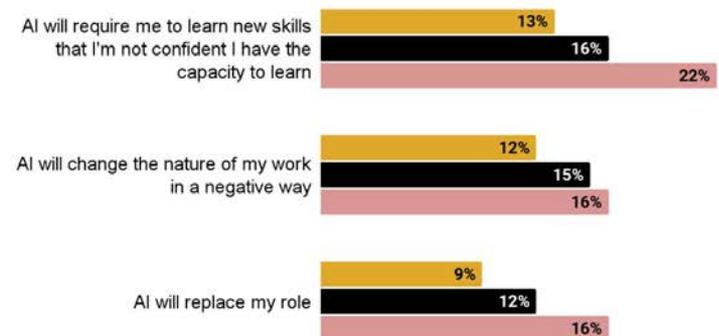
EU workers are less bullish on AI than their global peers, but are also less likely to anticipate negative impacts.

Q. What impact, if any, do you expect artificial intelligence (AI) to have on your career in the next five years?

EU workers are less likely to anticipate positive impacts from AI...



... but are also less likely to anticipate negative impacts from it



■ EU ■ US ■ APAC

*Based on respondents in the EU (n= 15,748), APAC (n= 19,502) and the US (n= 5,003)

Engagement in skills



Skills

Almost half the workforce in APAC expect skills needs to change significantly.

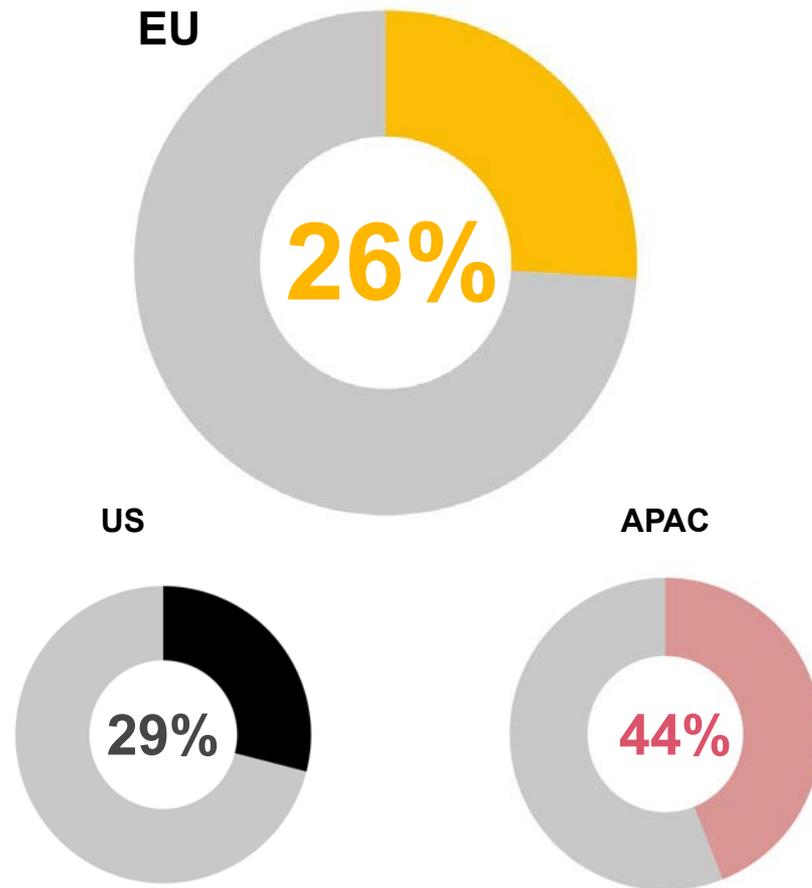
Their peers in the EU and US are much less likely to expect significant change.

Q. The skills my job requires will change significantly in the next 5 years

(Showing 'Moderately agree' and Strongly agree')

Based on respondents in the EU (n=15,748), US (n=5,003) and APAC (n=19,502)

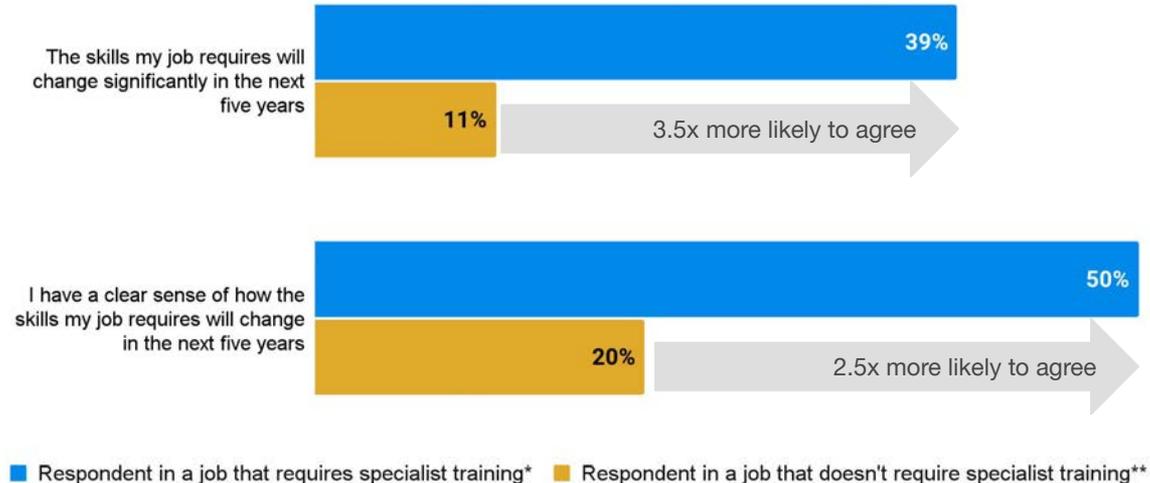
PwC | EU Hopes & Fears Survey 2023



EU Employees whose jobs already require specialist training are 3.5 times more likely to see the need to develop new skills than those whose job does not require specialised training.

Q. Regarding your current role, to what extent do you agree or disagree with the following statements?

(Showing only 'moderately agree' and 'strongly agree' responses from EU workers)

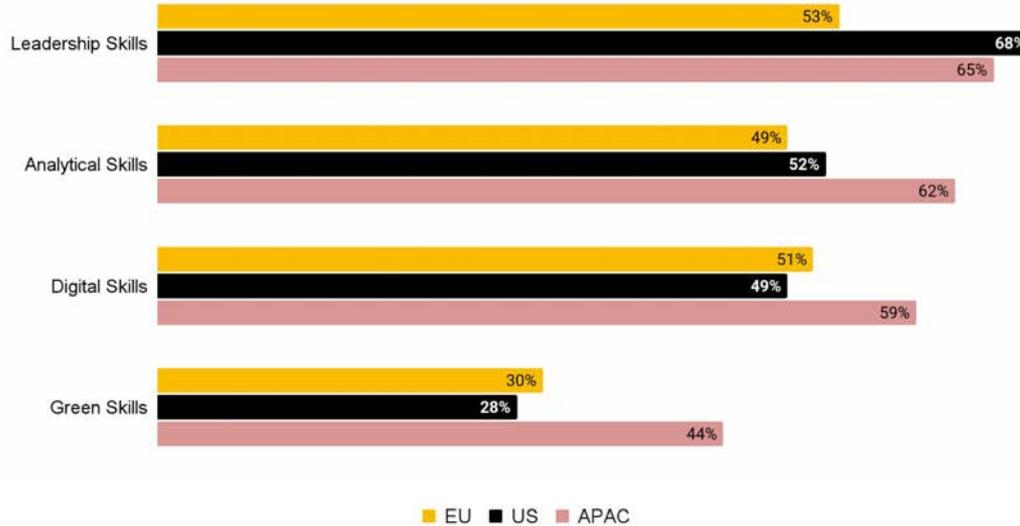


*Based on EU respondents who selected 'moderately agree' or 'strongly agree' that their job requires specialist training (n=8,117)

**Based on EU respondents who selected 'moderately disagree' or 'strongly disagree' that their job requires specialist training (n=1,437)

European workers are less likely to see some important types of skills as key to their career than workers elsewhere in the world.

Q. How important will the following skills be to your career in the next five years?
(Showing only 'very important' and 'extremely important' responses)

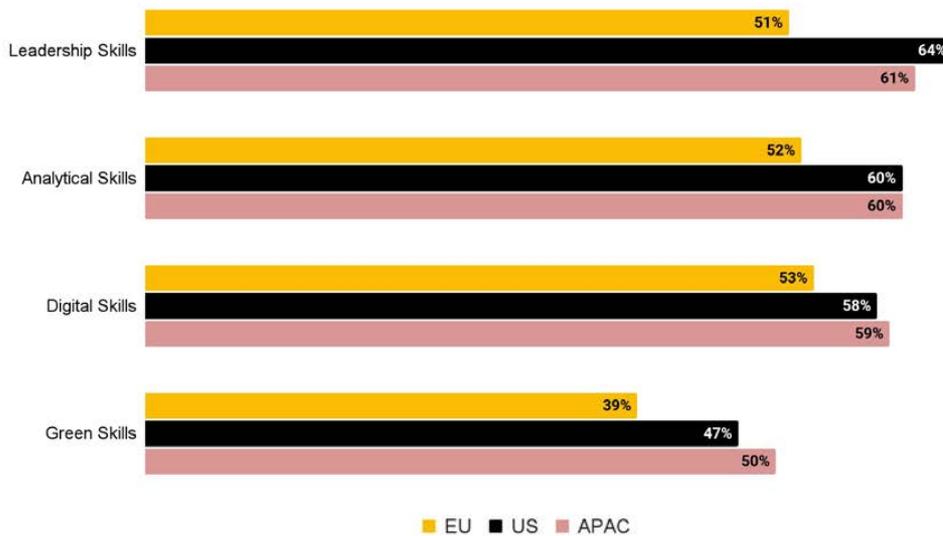


Based on respondents in the EU (n= 15,748), APAC (n= 19,502) and the US (n= 5,003)

And they are less likely to feel confident their employer will provide those skills.

Q. How confident are you that your employer will provide the tools, resources and opportunities you need to build upon the following skills within the next five years?

(Showing only 'very confident' and 'extremely confident' responses)



Based on respondents in the EU (n= 15,748), APAC (n= 19,502) and the US (n= 5,003)

Talent is hiding in plain sight

Over a third of EU workers have skills that are not clear from their resumes.

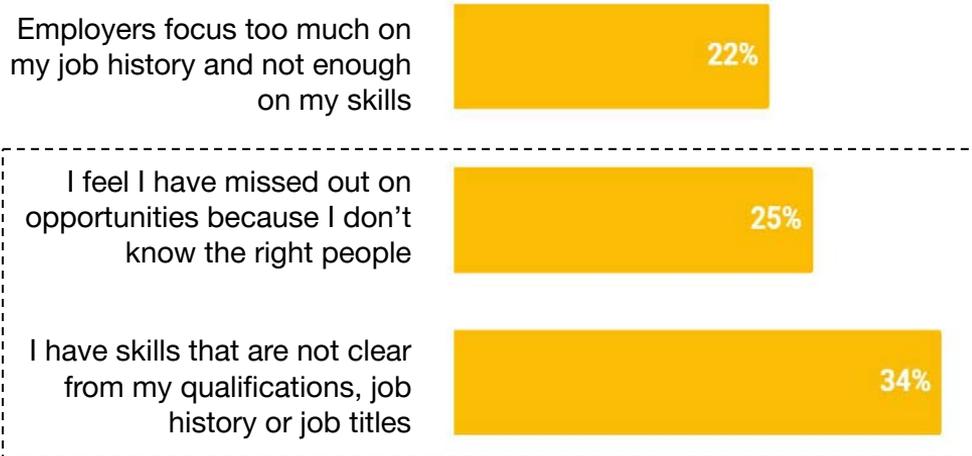
A quarter feel they have missed out on job opportunities due to a lack of the “right” connections

- Global average is 30%

Based on PwC's 2023 Global Workforce Hopes and Fears Survey of 53,912 workers across 46 countries and territories; EU (n= 15,748)

Q. Based on your experience, to what extent do you agree or disagree with these statements?

(Showing only ‘moderately agree and ‘strongly agree’ responses)



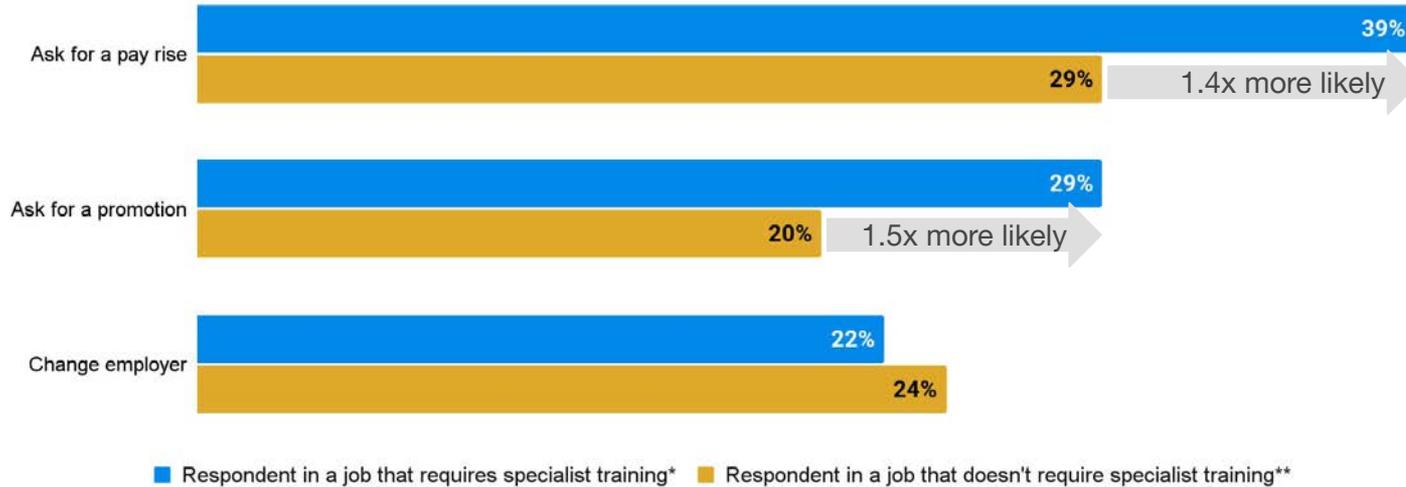


The skills premium

Skilled EU workers use their labour market power - they are more likely to ask for a raise or seek a promotion in the next 12 months.

Q. How likely are you to take the following actions within the next 12 months?

(Showing only 'very likely' and 'extremely likely' responses from EU workers)



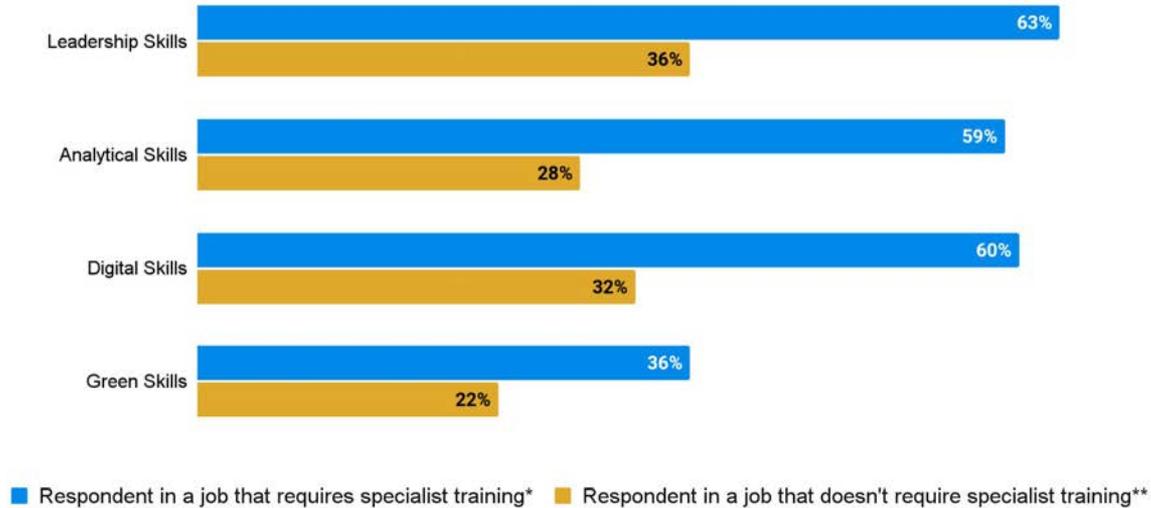
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**Based on EU respondents who selected 'moderately disagree' or 'strongly disagree' that their job requires specialist training (n=1,437)

And they are more likely to see the importance of several types of skills for their own career prospects

Q. How important will the following skills be to your career in the next five years?

(Showing only 'very important' and 'extremely important' responses from EU workers)



*Based on EU respondents who selected 'moderately agree' or 'strongly agree' that their job requires specialist training (n=8,117)

**Based on EU respondents who selected 'moderately disagree' or 'strongly disagree' that their job requires specialist training (n=1,437)

A man with a beard, wearing a black long-sleeved shirt and black and white patterned pants, is holding a bright green sticky note in his right hand. He is looking upwards and to the right. The background is a wall with white decorative patterns, including leaves and abstract shapes. There are other green sticky notes on the wall. The overall scene suggests a creative or collaborative environment.

Differences by geography within the EU

Differences by geography

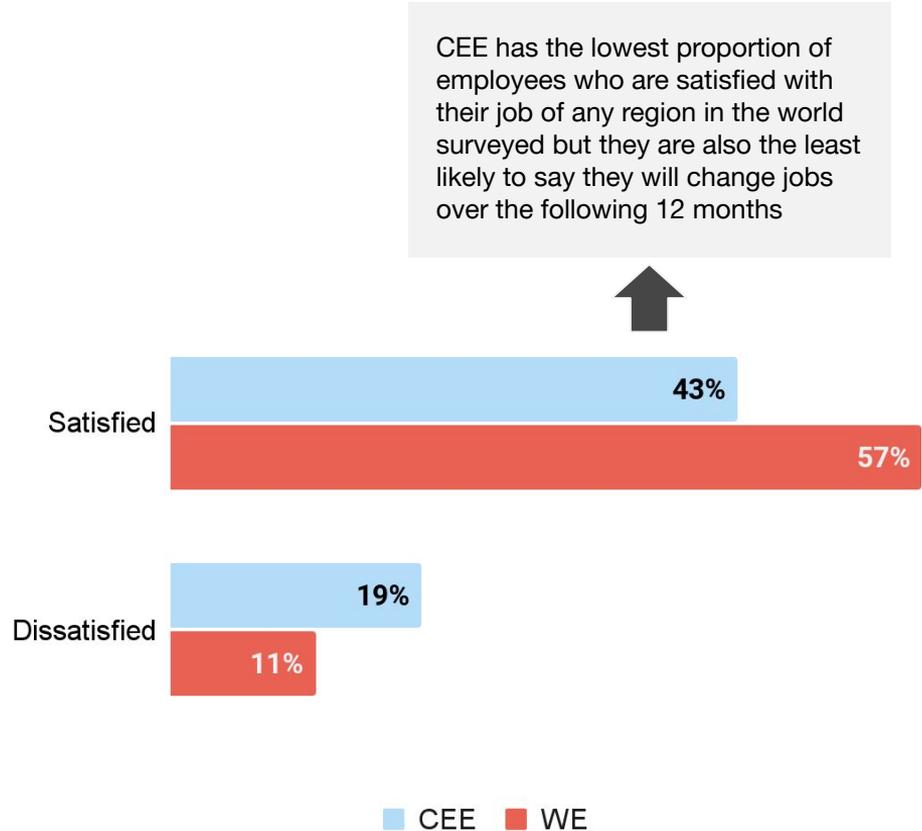
West vs East – There are large differences in job satisfaction between Western Europe* and Central and Eastern Europe** respondents.

Q. How satisfied are you with your job(s)?

(Showing 'Moderately/Very satisfied' and 'Moderately/Very dissatisfied')

* Western European (WE) countries included: Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Sweden (n= 12,748)

** Central and Eastern European (CEE) countries included: Czech Republic, Hungary, Poland, Romania, (n=2,999)



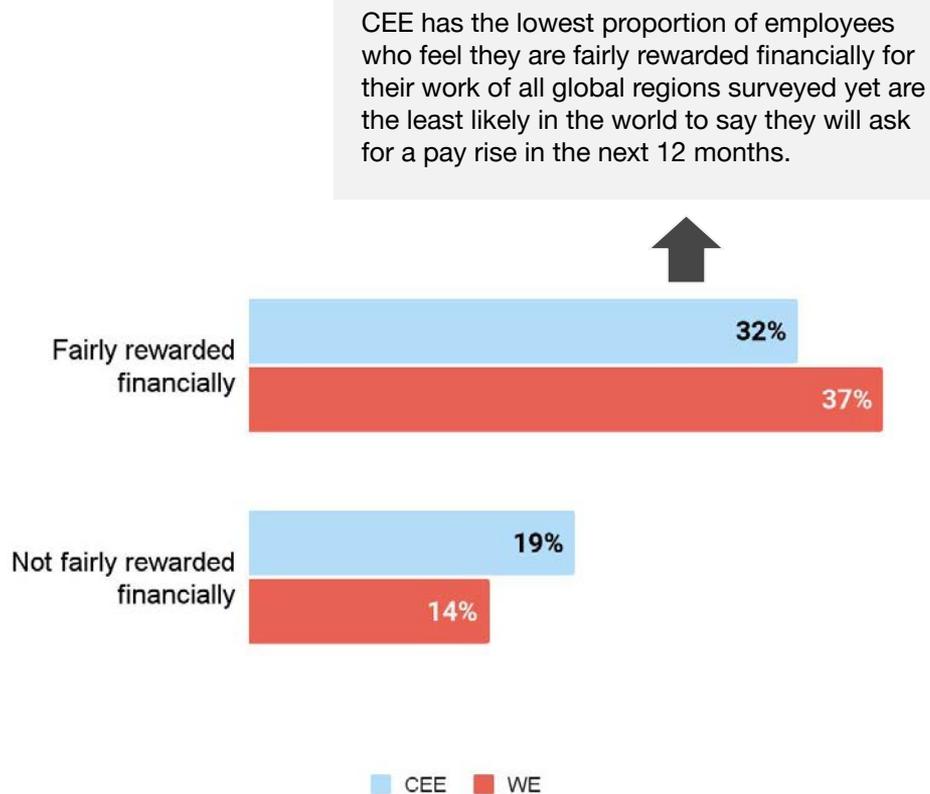
Workers in CEE are less likely to feel fairly rewarded financially for their work than their western European counterparts.

Q. I am fairly rewarded financially for my work

(Showing 'Moderately/Strongly agree' and 'Moderately/Strongly disagree')

* Western European (WE) countries included: Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Sweden (n= 12,748)

** Central and Eastern European countries (CEE) included: Czech Republic, Hungary, Poland, Romania, (n=2,999)



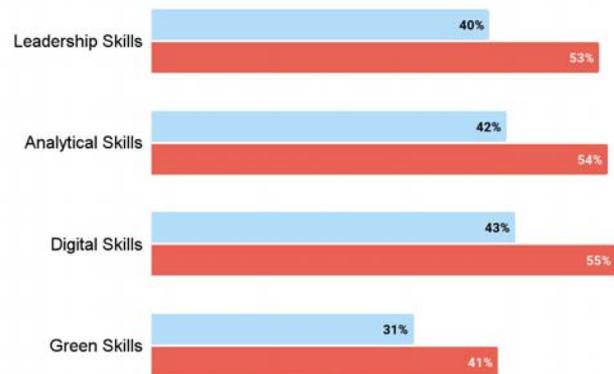
Management trust -

Employees in CEE have less confidence than those in WE in their employer's ability to support their upskilling; there are also distinct differences in company culture.

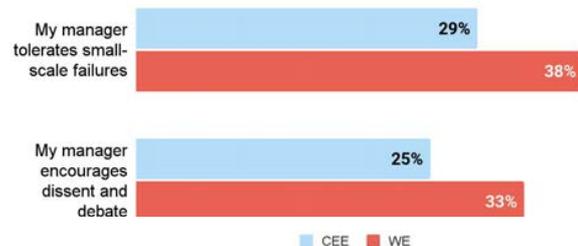
* Western European (WE) countries included: Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Sweden (n= 12,748)

** Central and Eastern European (CEE) countries included: Czech Republic, Hungary, Poland, Romania, (n=2,999)

Q. How confident are you that your employer will provide the tools, resources and opportunities you need to build upon the following skills within the next five years? (Showing only 'Very confident' or 'Extremely confident')



Q10. For the following statement, please indicate how frequently it occurs in your company. (Showing only 'Often' and 'Usually')





Summary

Summary

EU workers are financially stretched and less likely to upskill; but internal differences abound

- **Stretched finances:** Only 36% can pay their bills every month with money left over. Down 7 points year on year.
- **Changing jobs:** 23% plan to change jobs in the next 12 months, up 6 points year-on-year. Rises to 38% among Gen Z.
- **Untapped talent:** 34% have skills that are not clear from their qualifications, job history or job titles. A quarter feel they have missed out on opportunities because they don't know the right people.
- **Limited awareness of change:**
 - Only 26% think that the skills their job requires will change significantly in the next 5 years, compared to 44% in APAC.
 - Less likely than workers outside the EU to think core skills like analytical thinking or leadership are crucial for their future
 - 10 percentage points less likely than EU CEOs to think the business they work for needs significant change to survive a decade
- **Less confident employers will train them in skills of the future:** For example, 5-6 points less confident than US or APAC workers that their employer will provide opportunities to develop digital skills within the next five years
- **Less skilled workers at a disadvantage:** Those already in skilled jobs 2.5 times more likely to say they know what skills they will need for the future
- **Significant East-West differences within the EU:** Greater job satisfaction and confidence in employers in Western Europe



Appendix:

Background
and details on
methodology

Methodology

Background

- **A global research study to understand the attitudes and behaviours of employees.**

Methodology

- A 10-15 minute online survey conducted by an external panel provider targeted at representative global sample, by age, gender and region, across 46 territories. The external provider was responsible for sample quota design, fieldwork management and RIM weighting of survey responses, where required.
- The survey was conducted in April 2023.

Notes

- The EU figures are based on responses from 15,748 workers across 14 EU countries*: Belgium, Czech Republic, Denmark, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Poland, Romania, Spain and Sweden.
- The countries surveyed in the EU have been constant for the 2022 and 2023 surveys, allowing year-on-year comparisons.
- In the global data, when reporting the data by age/generation, responses from 'silent generation' (age 77+) are not shown due to small base size
- In the underlying dataset, totals and NETS might be c.1% different due to rounding

Thank you

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