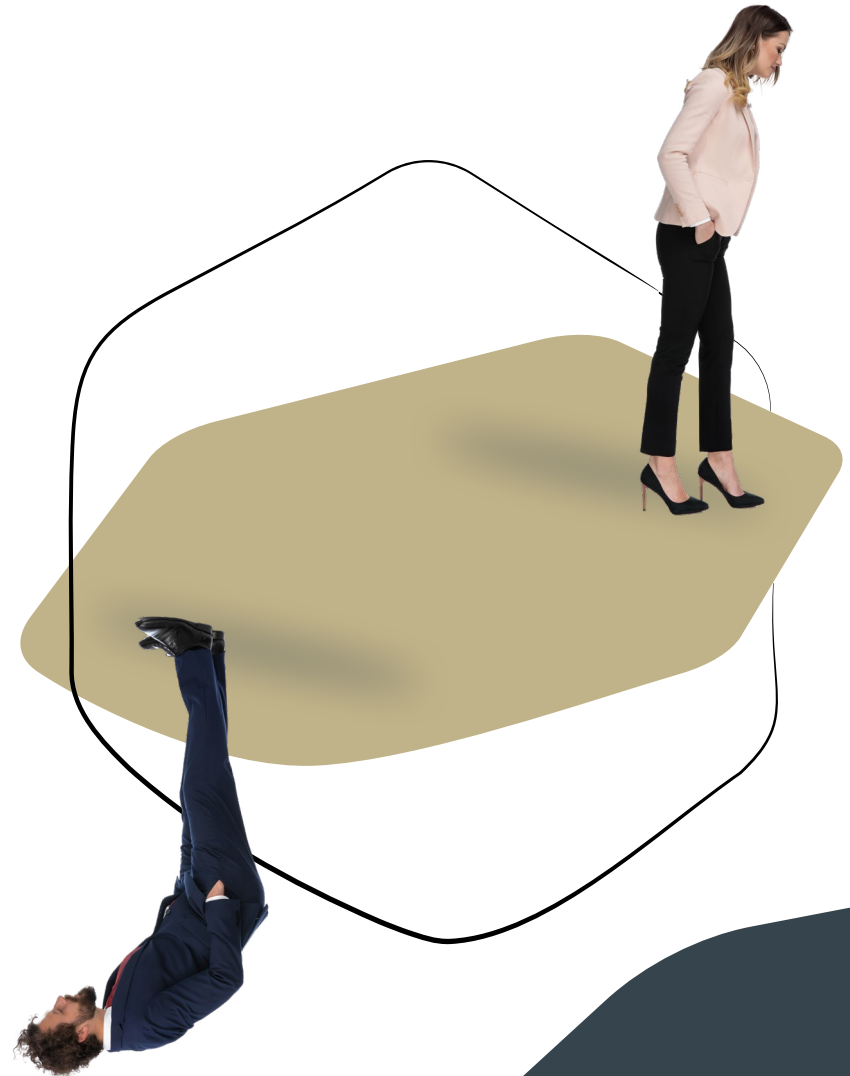


TALENT TRENDS 2024

THE EXPECTATION GAP

What OUR exclusive survey insights mean for
YOUR hiring and retention strategies in 2024





Contents

Introduction from our CEO, Nicholas Kirk

Who took our survey?

How the Expectation Gap is apparent across....

Salaries: Demands are rising as wage growth falls



Flexibility: Hybrid isn't working for all



DE&I: The difference between intention and impact



Gen AI: Keeping pace when careers are changing



Conclusion: How to bridge the Expectation Gap

About PageGroup

An Expectation Gap has opened up in the workplace. How can we bridge the divide?

Last year, our flagship Talent Trends survey shed light on a significant shift within the world of work, which we termed 'The Invisible Revolution'. Coming out of the pandemic, a convergence of factors resulted in a subtle but transformative change in workplace dynamics, with people thinking more holistically about the value their job gives to their lives.

Now, just 12 months on, the situation has evolved again with significant implications if you are hiring, or looking for your next role. Finding people strategies that work for all is becoming more of a challenge - something we call 'The Expectation Gap'.

On the one hand, workers have a growing list of expectations stretching far beyond competitive salaries and flexibility. On the other, employers are facing significant pressures in a rapidly evolving business environment, making it harder for both sides to meet in the middle.

To delve deeper into this, we spoke to 50,000 workers worldwide for our 2024 Talent Trends survey to uncover how people are really feeling and the critical insights employers need to know.

Here are some of the key findings:

- Whilst wage growth is slowing globally due to economic pressures employers are facing, **workers still expect higher salaries** to keep pace with the rising cost of living and feel valued for their contributions
- **Flexibility has become a flashpoint** as employers grapple with implementing hybrid working models that meet both business needs and employee preferences
- With five generations now in the workforce, **maintaining a dynamic and inclusive culture** where everyone can be their authentic selves is more complex than ever
- **AI is no longer a concept rooted in the future.** It's already affecting people's daily working lives and career decisions, adding another layer of complexity to the talent market

'The Expectation Gap' permeates all facets of the modern workplace, emphasising the importance of aligning expectations to foster a productive and cohesive work environment.

In the following pages, you'll discover insights and recommendations to bridge the gap, cultivate inclusive cultures, and confidently navigate the evolving recruitment landscape.

Leveraging our strength as a global recruitment company and drawing on our proprietary data and technology, we provide valuable expertise, market knowledge, and insights to our customers, serving as a trusted partner.

With a presence in 37 markets worldwide, our team of specialist consultants stands ready to assist you in navigating the complexities of the modern workforce. They can be reached via phone call, video call, or email, or you can [click here](#) to request a call back.

I hope you enjoy the report.



Nicholas Kirk
CEO at PageGroup

Mind the Gap

Key expectations uncovered in our Talent Trends survey

1. Autonomy and flexibility

People-first, flexible workplaces that preserve work-life balance.

2. Respect and trust

Where people feel valued, listened to, and understood at work.

3. Proactive response to change

Support as work continues to evolve around new technologies.



50,000

survey participants globally

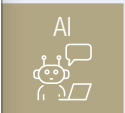
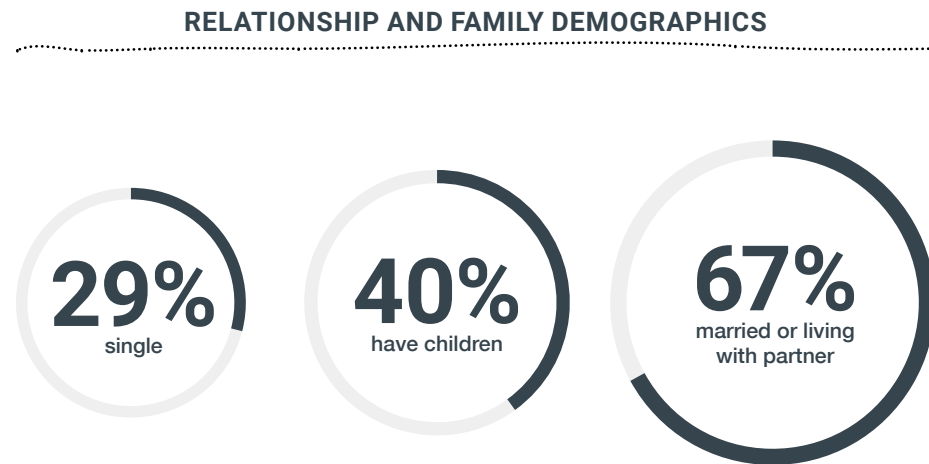
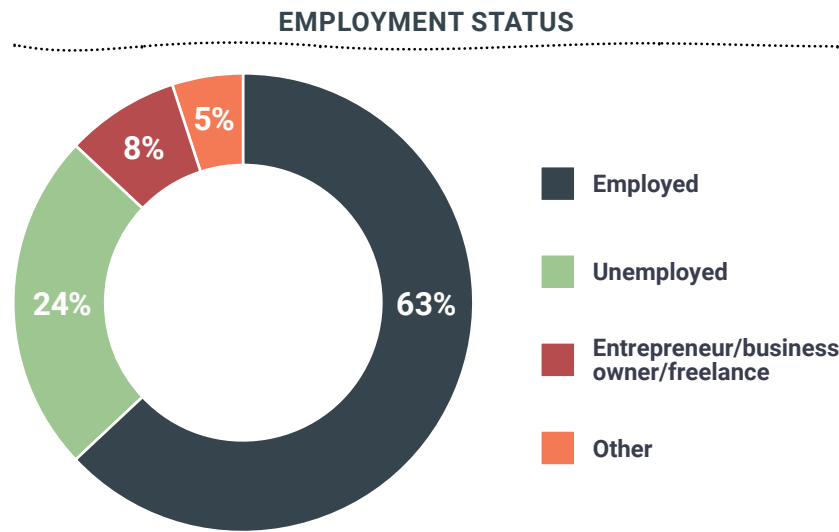
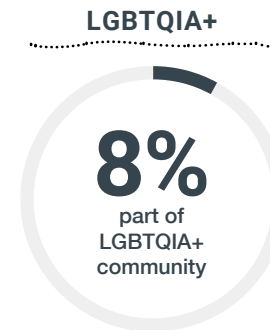
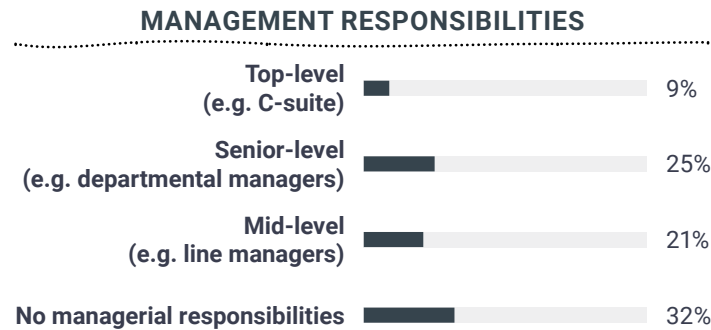
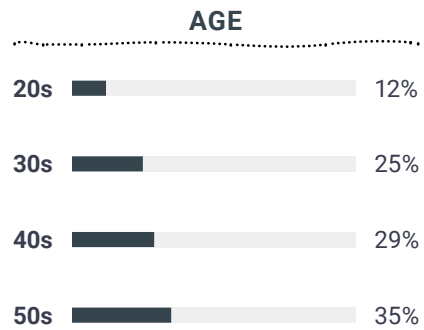
Insights covering
37
countries

Talent Trends is the most robust and comprehensive workplace survey of its kind in the world today





Who took our survey?





The Expectation Gap on... **SALARY**

Demands are rising as
wage growth slows



Salary is (still) king

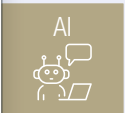
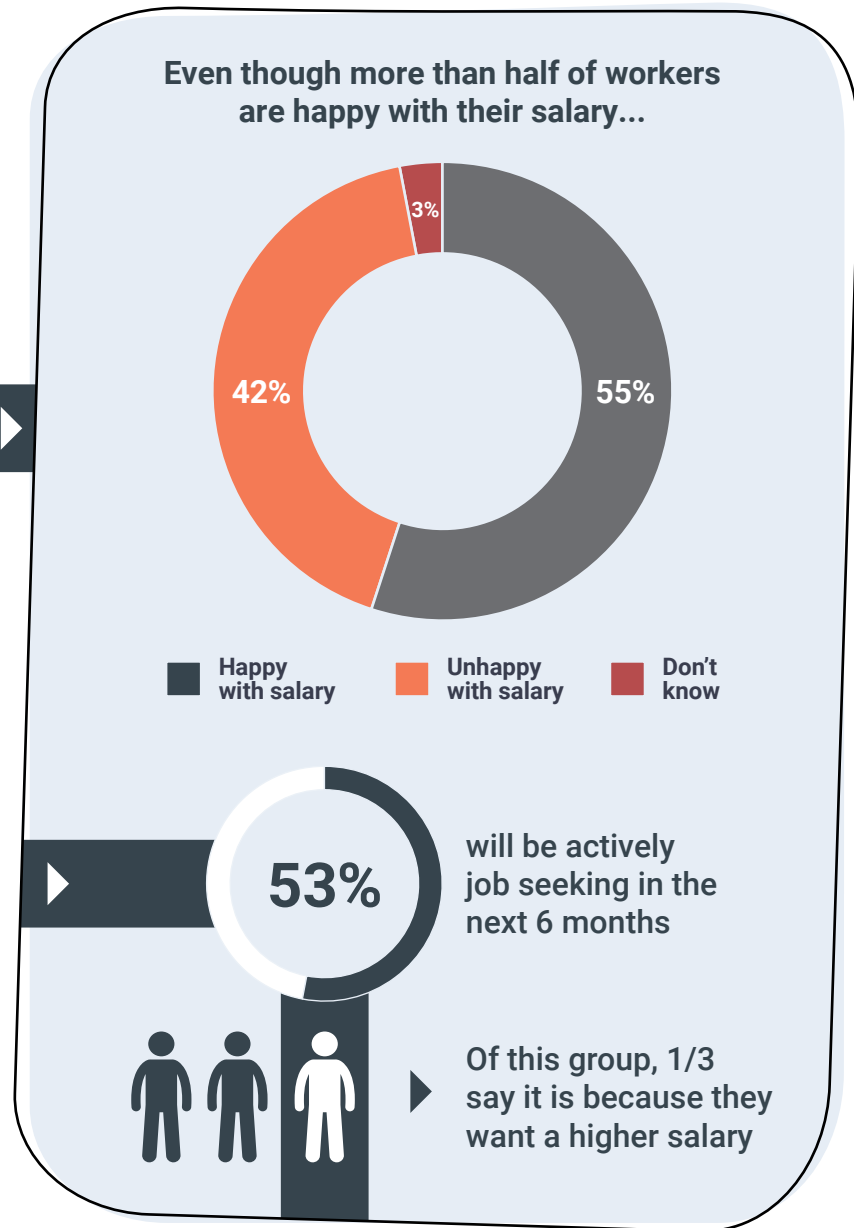
But are demands for higher wages rooted in reality?

Despite living in a time of global flux, the number of people actively job seeking remains high.

Against a backdrop of political and economic uncertainty, with some notable global powerhouses falling into recession in early 2024, the rapid wage growth we saw during the bounce-back from the pandemic – driven largely by skills shortages in many sectors – is now slowing down globally. However, this isn't deterring workers in their desire for higher and higher salaries and this is where our first mismatch of expectations comes into play, with wage demands increasingly out of sync with the economic challenges many employers are facing.

Rather than settle for stability, employees who are unhappy with their current salary are willing to change role in order to earn a higher wage. It's not a small fraction of the workforce, either. Some 2 in 5 people are unhappy with their current salary, and a majority of those are actively job-hunting, intending to move on within the next six months.

Over half of those who are seeking a new role consider a higher salary to be an essential motivating factor behind the move, and it's also one of the key priorities when accepting a new position.



Employers acknowledge demands for higher wages

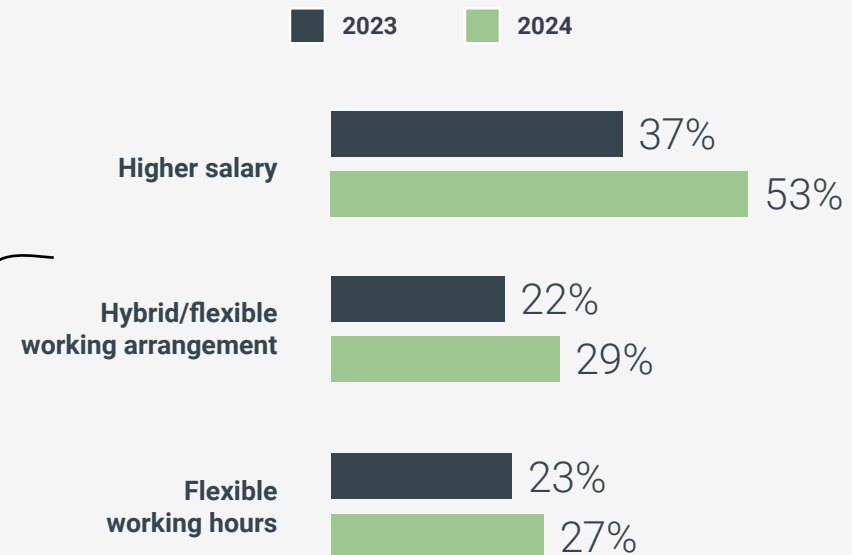
Even if there's a gap in what they're able to provide, employers still recognise salary as a key factor for talent attraction

Salary undoubtedly matters most to job hunters and this is recognised by the employers we spoke to in our survey.

The situation is even more pronounced when you compare this year's data with the findings from the Talent Trends survey we ran last year.

Employers believe people's workplace expectations to be higher than last year, from providing not only a higher salary, but also work-life balance and flexible working hours – showing that they are doubling-down on their desire for greater autonomy.

What do employers believe to be the top factors for workers when recruiting talent?



- Salary 
- Flexibility 
- DE&I 
- AI 



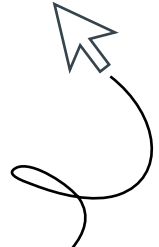
SALARY GUIDES

What should you *really* be paying?

Check out our Salary Guides on our website for the latest information across key sectors and industries in your market.



[CLICK HERE](#)





The Expectation Gap on... **FLEXIBILITY**

Hybrid isn't working for all



Workers are demanding autonomy

What's the effect of bringing people back to the office through policy changes?

Businesses emerged from the pandemic with new cultures, shaped by the sudden and unexpected shift to remote working and influenced by the personnel changes which occurred during the same period.

Now, many employers are struggling to find a hybrid model which works for all sides - all while recognising the fact that, for employees, work-life balance is not a 'nice to have', but a 'need to have'. Job-hunters expect hybrid practices to be clearly outlined - these are prioritised in both job searches and when considering whether to stay in current roles.

For employers who are looking to get people back into the office – to reap the obvious benefits around collaboration and culture - the biggest challenge is incentivising the behavioural change. Our study demonstrates that attempting to force the issue by instituting new attendance policies can drive attrition. Some 53% of people who told us they were coming to the office more this year for this reason are also active job seekers.

Employees now expect to be able to control their own working patterns to a certain extent, and challenges to this autonomy are causing dissatisfaction at work.

People currently working in a hybrid arrangement are...



Why are they working in the office more than 12 months ago?



Balance vs burnout

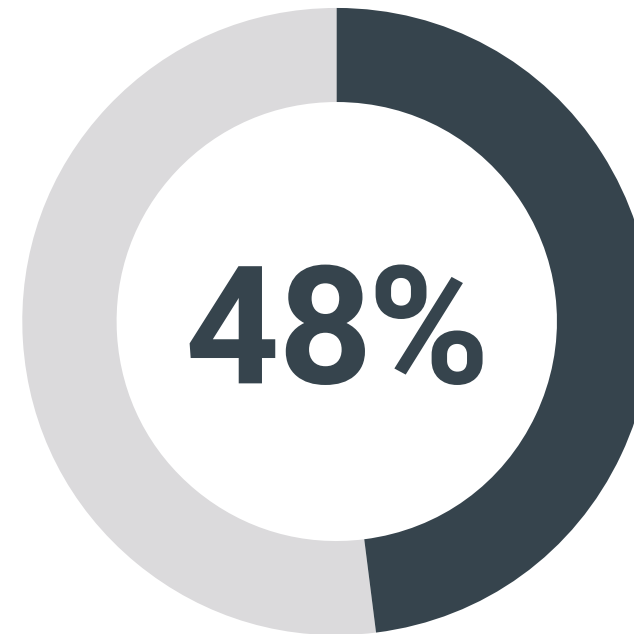
In the face of continuous change, it's perhaps not surprising people are prioritising their wellbeing

Global crises are continuing to affect a huge portion of the population's overall attitudes - both within and outside of work.

The [International SOS Risk Outlook Report 2024](#) notes that a high level of successive, ongoing stressors (such as the climate crisis, civil and social unrest, and the rising cost of living) are contributing to a level of employee burnout which many organisations believe they are unequipped to deal with.

A result of the turbulent times, this burnout is making people resistant to changing how they work and, as mentioned earlier in this report, dissatisfied when the choice is taken from them. So much so, that even if their salary isn't on par with expectations, people will stay in a role which offers significant work-life balance.

Nothing demonstrates this more clearly than the fact that employees are even willing to refuse a promotion in order to maintain wellbeing - indicating a shift in the general approach to work.



of people will turn down promotions in order to maintain wellbeing



Flexibility is a universal priority

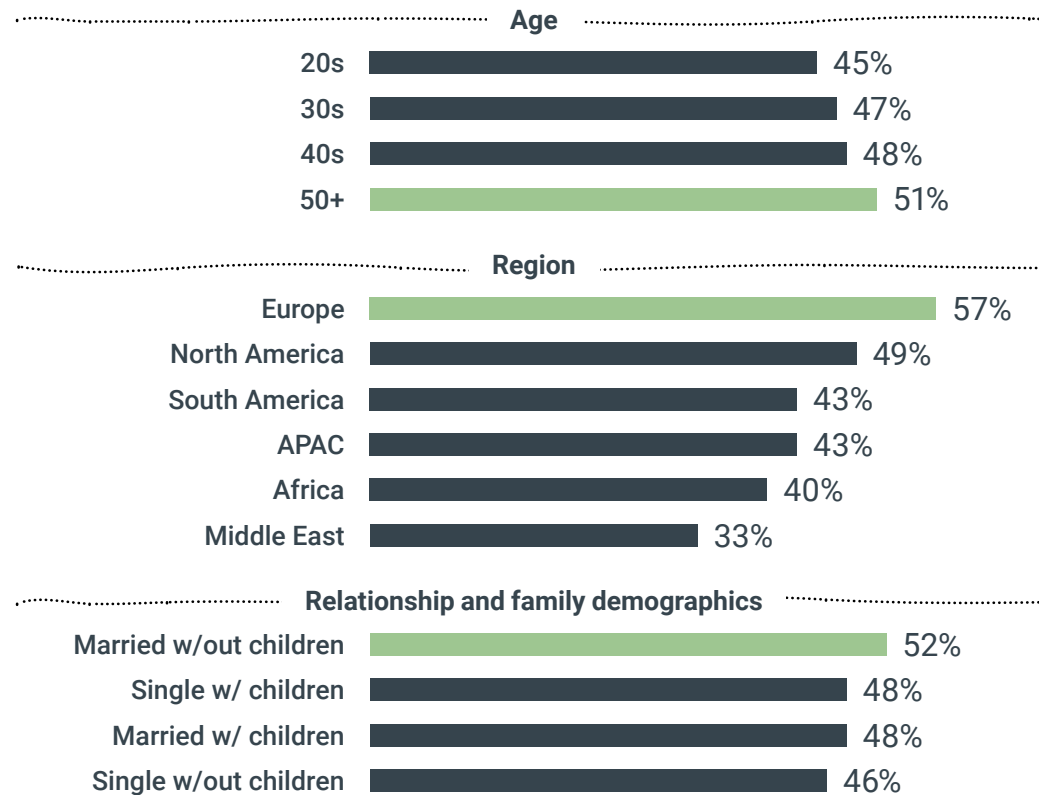
And expectations only continue to grow around its importance

A preference for flexibility above all else is not unique to any one group, it's a concern amongst all levels of the workforce. Our survey shows that there is only a minimal difference in opinion across age groups and those at different stages of life.

The implication - that the desire for balance overcomes more traditional priorities such as an appetite for job progression even among junior workers - highlights the extent to which working patterns have evolved in a relatively short period of time.

The ability to work flexibly is no longer an optional perk, it's something employees expect.

Percentage who would be willing to refuse a promotion to maintain their overall wellbeing





TAKEAWAYS AND TIPS

Flexibility

Employees became accustomed to flexible working over the pandemic years, and their expectations shifted to accommodate the freedoms they experienced

A significant portion of the workforce will view prescribed changes to their working patterns as a loss of autonomy

To manage dissatisfaction, it will be important to clearly communicate expectations around working patterns and to explain the reasoning behind changes

Wellbeing and work-life balance have become inextricably linked, and wellbeing is a priority amongst workers experiencing burnout after a tough few years

An emphasis on the wellbeing benefits of working policies could help maintain job retention amongst those now required to attend the office more regularly

Salary



Flexibility



DE&I



AI





The Expectation Gap on... DE&I

The difference between
intent and impact



Some stark stats on DE&I...

Is company culture suffering at the hands of flexibility?

Modern work culture doesn't begin and end with flexibility. Diversity, Equity & Inclusion (DE&I) also play an important part in the new dynamic.

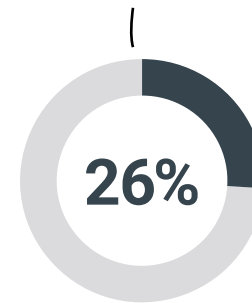
During the pandemic, businesses had to focus on one thing above all else: survival. Now, as employee expectations around DE&I come to the fore once again, employers are facing the challenge of catering to more complex needs than ever before.

Whilst hybrid models have undoubtedly helped workers to achieve better balance in their lives, DE&I initiatives have suffered. Employers have found it harder to build and maintain a healthy company culture as workforces spend less time together in the same physical space.

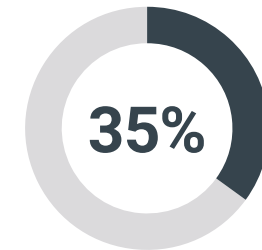
Meanwhile, for the first time, five generations are active in the workforce. This is increasingly affecting workplace dynamics, even just in terms of how to fairly cater for different needs at different stages of people's lives. Building a culture which allows everyone to be their authentic self and perform at their best means first understanding their diverse concerns, perspectives, and expectations.

The pressure to navigate these expectations is having a visible impact on attitudes within workplaces, with overall trust in DE&I initiatives low across a range of elements.

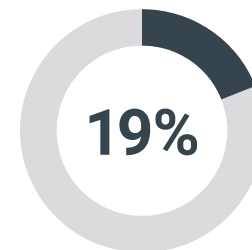
Only...



believe their workplace is inclusive



1 in 3 feels they can be their authentic self at work



A fifth think their senior leadership team is diverse



Discrimination: A difficult discussion

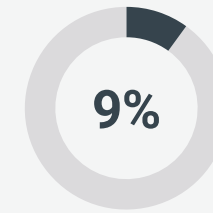
An appetite for positive change has never been stronger – but is reality matching intention?

One in five of our survey participants said they'd been discriminated against at some point in their career, with 9% stating they had experienced it within their current job role.

Discrimination based on age was the type most frequently experienced. This was most prominent at opposite ends of the age spectrum in the workplace, with those over 50, followed by those in their 20s, most likely to have experienced age discrimination.

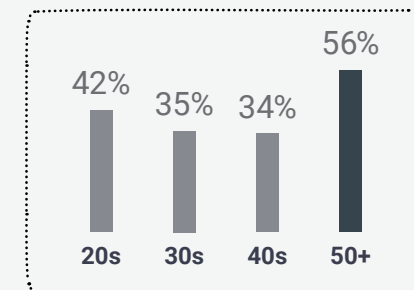
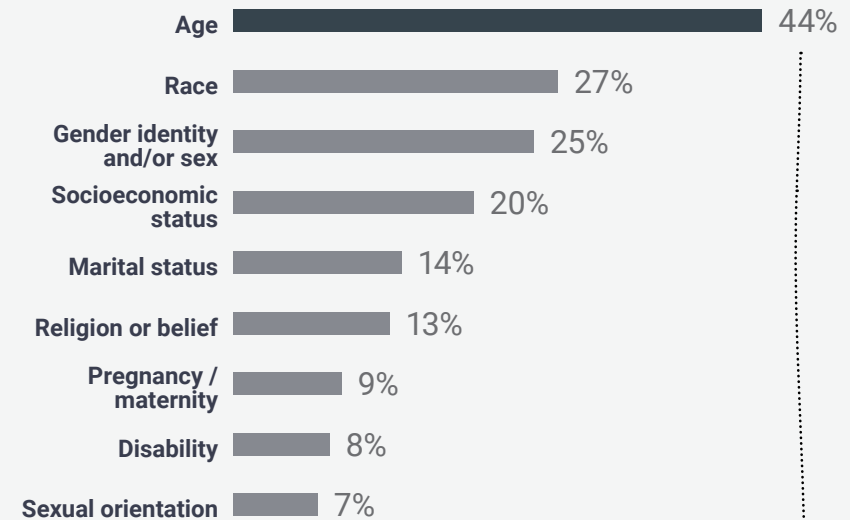
Gaps were also notable in how different demographics perceived steps already being taken to tackle inequality. For example, only 35% of women said they were satisfied with the work being done to close the gender pay gap, compared to 49% of men.

This is clearly a complex issue for employers, but some of the problems may lie in effective communication and implementation of DE&I initiatives. This is underlined by the fact that those who should benefit from such programmes are often the least satisfied by their outcomes, according to our data.



feel marginalised or discriminated against at work

What types of discrimination have workers faced?



A clear gap in trust

Many workers who have experienced discrimination are choosing not to report it

Even if employers have reporting frameworks in place as part of their DE&I agendas, these are not often utilised by those in need. More than two thirds of the people who experience marginalisation or discrimination at work don't go on to report it – which raises the question of why. The implication is that there's something keeping them from doing so, whether that's a fear of reprisal as a result of their whistleblowing or a lack of trust that any meaningful change will come as a result.

Ensuring that employees feel able to report incidents of discrimination is key to creating a work culture where people feel safe and respected. This in turn helps to generate job loyalty and boost employee retention, leading to overall higher levels of happiness and satisfaction in the workplace.



Almost 1 in 10 have been marginalised or discriminated against in their current job...





TAKEAWAYS AND TIPS

DE&I

Hybrid working has changed the makeup of modern businesses and made it more difficult to build and maintain company culture when people are spending less time together in the same physical space

Five generations are now active in the workforce and whilst there are many commonalities between them, different demographics naturally want and need different things from work

These changes have meant that DE&I has become more complex in recent years, and both employees and employers are aware of the pressure to navigate increasingly mixed expectations and avoid conflict

With less than a third of workers who have experienced discrimination reporting it to their employers, clearly more work needs to be done on building a culture of trust and respect, and to ensure channels of communication are as open as possible

Trust takes time to rebuild, but it starts with a culture of clarity: around policies, reporting procedures and ensuring everyone is aware of expectations around their conduct

Salary



Flexibility



DE&I



AI





The Expectation Gap on... Gen AI

Keeping pace when careers
are changing



The Future is Now

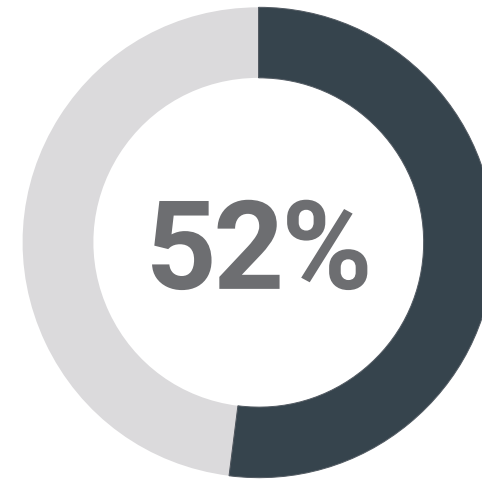
The AI age is already here – and it’s having a major effect on people’s careers

As awareness and adoption of AI has accelerated over the past couple of years, speculation has been rife about how it will fundamentally change people’s lives, with experts predicting that whole sectors will be transformed by the technology.

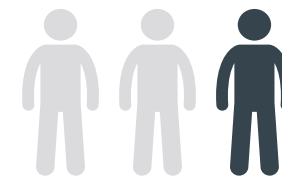
However, the days of AI being a concept rooted in the future are long gone. For many, there is no need to wait to witness the impact of AI; it is already felt in their day-to-day lives.

While AI tools are not fully implemented for all yet, as many as a third have already used a form of AI in their current role – whether that’s using Generative AI to create content, or a tool to complete sales forecasting or sentiment analysis.

The technology will continue to grow and develop at pace. Workers know this - and there is growing awareness of the impact AI is likely to have on future careers.



Over half of workers (52%) believe that AI will impact their long-term career plans



1 in 3 are already using AI at work now

Are employers leading the way on AI?

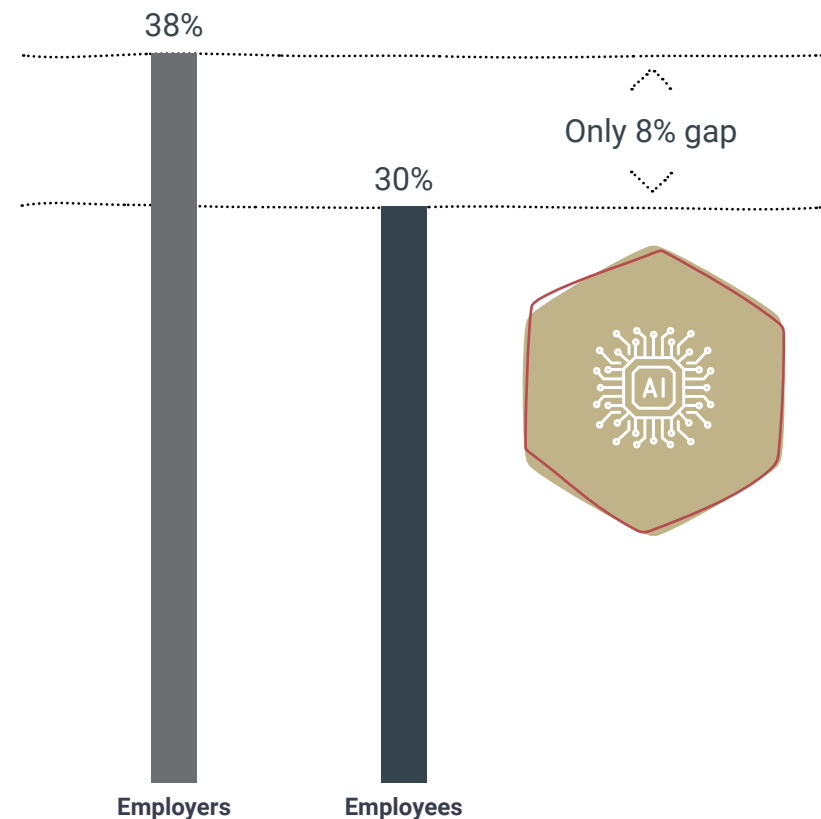
Education is just as important as adoption

Our study highlights that, when it comes to AI maturity, employers are only slightly further along in their journeys than their employees.

It suggests a widespread uncertainty about how to proceed, and implies that many companies may be struggling to implement firm AI strategies in general.

Given that many workers are expecting AI to impact their careers in the long-term, employers could benefit from taking control of the narrative, increasing their AI literacy, and defining a strategy that focuses on the potential benefits of this innovative technology.

Percentage of employers and employees using AI in their current role





TAKEAWAYS AND TIPS

AI

Employees are expecting more changes as AI creates uncertainty about the future of work. People expect their employers to be ready for rapidly accelerating change – and to prepare them in turn

Upskilling and reskilling employees to prepare them to embrace the change will prove crucial to mitigating anxieties surrounding AI

At present, many employers are exploring the benefits of AI in terms of automating menial tasks, driving efficiency, and boosting productivity. This can naturally lead to nervousness among workers about what it means for them – which is highlighted by the fact that half are already factoring AI into their long-term career plans

However, this dynamic also creates an opportunity within a company's employee value proposition. Having a clear company vision on the role of AI in the future - prioritising the human skills that technology may never be able to replicate - can actually have a positive impact, turning something that could drive anxiety into an element that helps companies to hire and retain top talent.

Salary



Flexibility



DE&I



AI





CONCLUSION

How will you bridge the Expectation Gap?

The expectation gap we have explored in this report is visible across all elements of the modern workplace – from salaries to DE&I initiatives, AI strategies, and hybrid policies. Bringing expectations back into alignment will be vital for employers as they create a new dynamic.

Our study suggests a solution: acknowledging the diversity in attitudes towards work and, therefore, approaching any issues with open communication and mutual respect. Clearly stating expectations around issues such as workplace attendance, technology strategies, and inclusion initiatives will reassure many employees, who may subsequently feel more engaged in ongoing conversations.

When hiring, you need to authentically build an image that fits with a potential employee's vision of their future. There's no one-size-fits-all solution – it's about nurturing trust between employees and employers so that open communication can take place and expectations can be recognised and met.

Expectations might be out of alignment now. But we believe that, more than ever, knowledge is power when finding solutions to these challenges and ultimately bridging the expectation gap to forge a future that works for all.





CONCLUSION

KEY TAKEAWAYS AND TIPS

The three-step process to realigning expectations and creating a modern workplace dynamic

1

Build trust - both ways**Create a culture of open communication and clear expectation setting**

Building trust isn't about delivering on every ask from workers and goes both ways - people have work to do to convince employers their version of flexibility and hybrid working is viable.

It's important to communicate openly and honestly about decisions, even if they are not going to be universally popular.

2

Become change-resilient**Manage workplace anxieties and demonstrate a preparedness for future transitions**

It's fine to not have all the answers to conundrums around culture, flexibility and technology immediately - but acknowledging where approaches will need to evolve can build confidence and help people to prepare for what's coming next.

3

Always be people-first**Human capital is any organisation's greatest asset - and requires continuous investment**

As we've explored, there are more varied expectations for employers to navigate than ever. It's important to understand that there is no universal solution. It's about balancing individual needs - and recognising that it's impossible to deliver on all of them - with those of the collective workforce.

Salary



Flexibility



DE&I



AI



PageInsights

Explore our data your way

What we've detailed in this report is a mere fraction of the insights from our Talent Trends 2024 survey.

When it comes to finding the talent you need in this ever more competitive hiring landscape, we know that knowledge is power.

That's why we've also launched an **innovative interactive tool**, which puts all the information you need on what's driving the talent market right at your finger tips.

You can explore our data your way - by choosing any two filters across countries, industries or job functions - and the tool is an easy point of reference to come back to as many times as you need.

Give the tool a try



About PageGroup

Are you hiring?

Based on your recruitment needs, we have four internationally recognised and respected brands (Page Executive, Michael Page, Page Personnel, and Page Outsourcing) ready to help you find the right talent for your business.

PageExecutive

Executive search

Page Executive – the executive search division of PageGroup – offers a fresh approach to search, selection and advisory solutions for leadership talent. Recognised for the expertise and global reach of our consultants, as well as our powerful in-house research function, our tailored services, speed of delivery and high success rates are why organisations worldwide choose Page Executive to secure their leaders of tomorrow.



MichaelPage

Qualified professionals

Michael Page provides specialised recruitment services for professionals at middle management to leadership levels, along with highly specialised technical positions.



PagePersonnel

Clerical professionals

Page Personnel specialises in recruitment services for quality professionals within the professional support space through to middle management.



PageOutsourcing

Flexible recruitment outsourcing

Page Outsourcing specialises in delivering high volume talent acquisition solutions for permanent and temporary workforces. With the ability to meet ongoing or outcome based hiring needs, Page Outsourcing's support covers recruitment process outsourcing (RPO), managed service programs (MSP) and talent acquisition advisory services.



Scan or click on the relevant QR code to get in touch with one of our consultants.