

A stylized, colorful illustration of a cityscape. The buildings are geometric shapes in shades of blue, red, and orange. Several stylized human figures are depicted: a woman in a blue sweater and red skirt stands on a set of stairs; a man in a red jacket and white pants stands on a platform; a woman in a yellow sweater stands on a rooftop; a man in a blue suit stands on a rooftop; a woman in a green dress stands on a platform; and a man in a yellow sweater stands on a rooftop. The background features a green sky with stylized clouds and a green ground.

Confidence Index **ROBERT HALF**

Survey of skilled professionals
24th edition



CONTENT

3

What will you find in this material?

5

Robert Half Confidence Index

10

Survey results: labor market profiles

13

Unemployment rate of
qualified professionals

21

Robert Half Confidence Index –
contractors/project

24

Experts' point of view

25

Macroeconomic Indicators

35

Methodology

37

About Robert Half



WHAT WILL YOU FIND IN THIS MATERIAL?

The Robert Half Confidence Index (ICRH) was developed to monitor the sentiment of skilled professionals, who may be optimistic or pessimistic about the current state of the job market and the economy.

Qualified professionals

People 25 and older, with complete higher education and working in the private sector. The index does not include public sector.

THE INDEX LOOKS AT THREE PERSONAS

Besides the index, this material brings the results of the survey, which aims to gather extra information about the characteristics, opinions, and behavior of the labor market for skilled professionals.

We also present the official unemployment rate data, calculated by the Brazilian Institute of Geography and Statistics (IBGE), and our calculations of the unemployment rate for skilled professionals, based on the micro-data provided by IBGE, so that they can be compared.



INTERNAL HIRING
MANAGERS



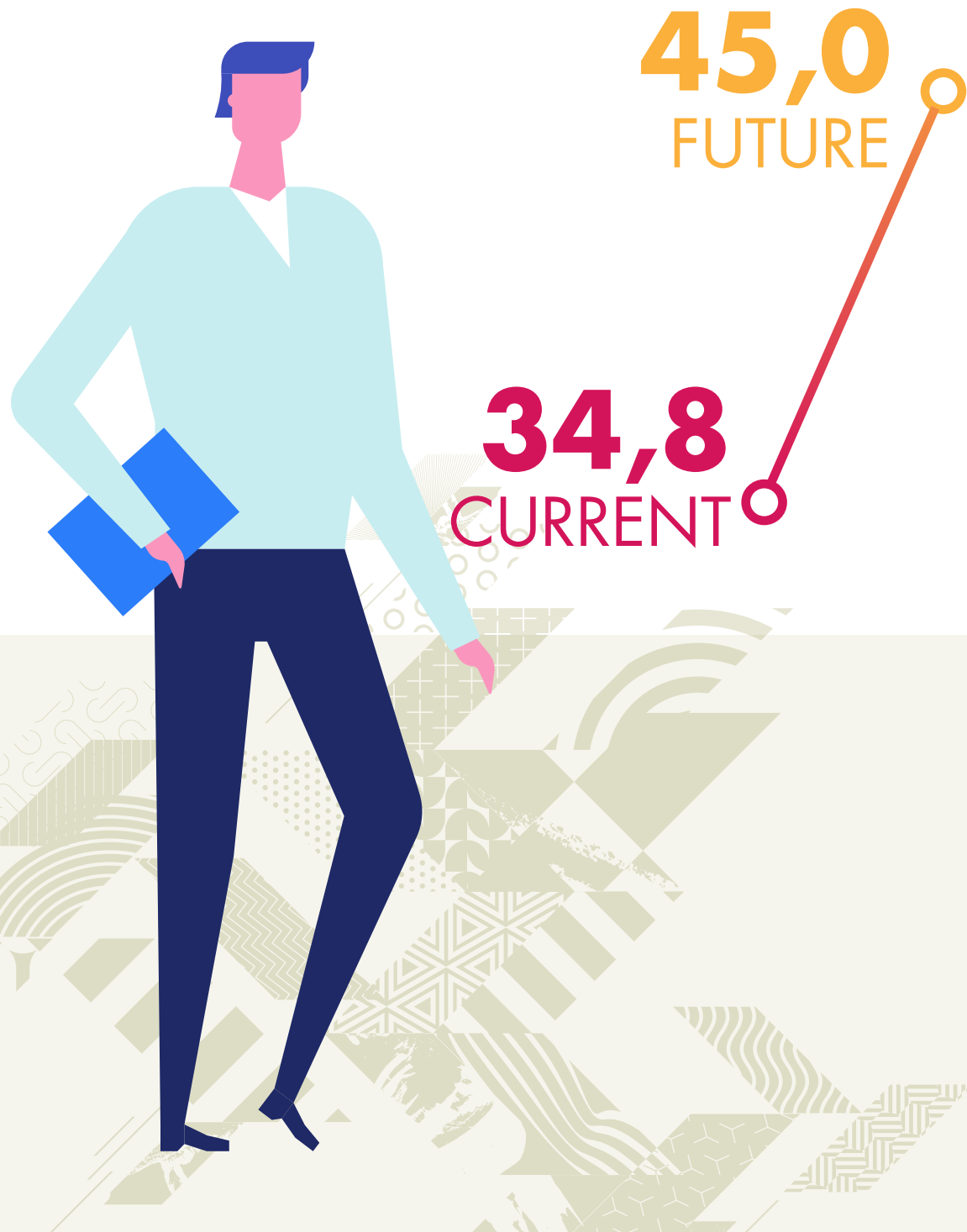
EMPLOYED
PROFESSIONAL



UNEMPLOYED

Confidence Index
ROBERT HALF
2023





Confidence Index

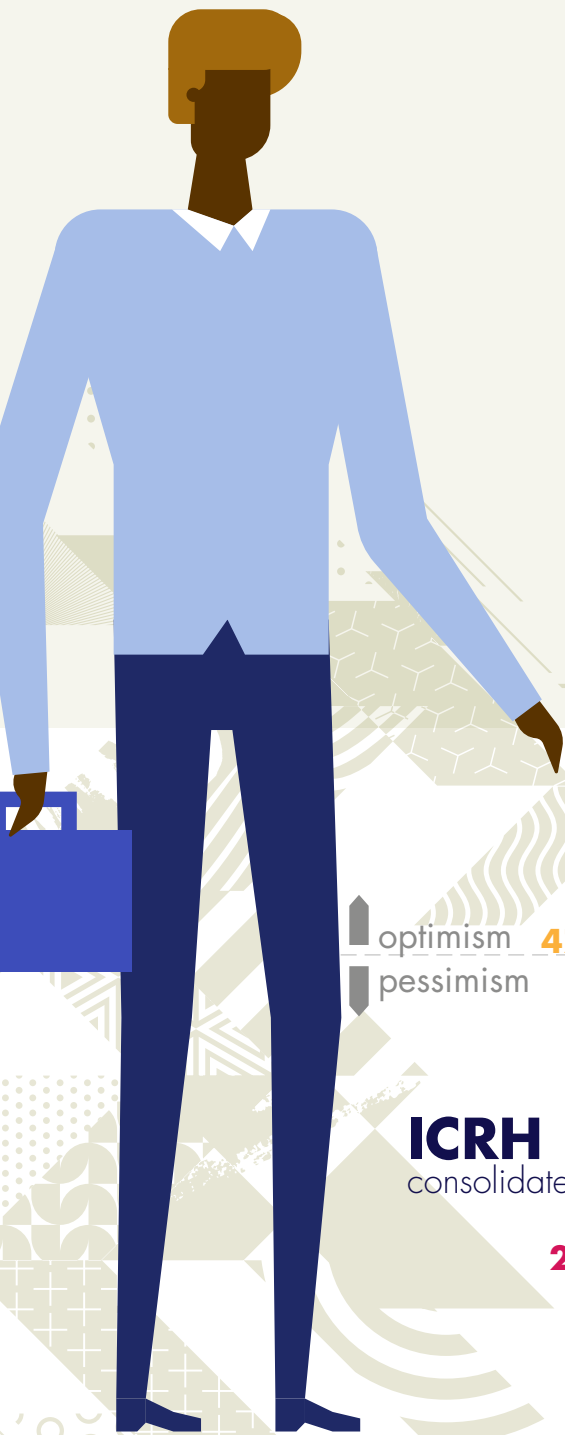
ROBERT HALF

2023

Regarding the current situation, the recent ICRH research revealed that the labor market of Skilled Professionals presented a worsening in confidence regarding the current scenario.

In regards to the future, the research reveals a marginal improvement for the next 6 months, but the indicator is still in the pessimistic zone (below 50 points)

Source and elaboration: Robert Half - Proprietary research.

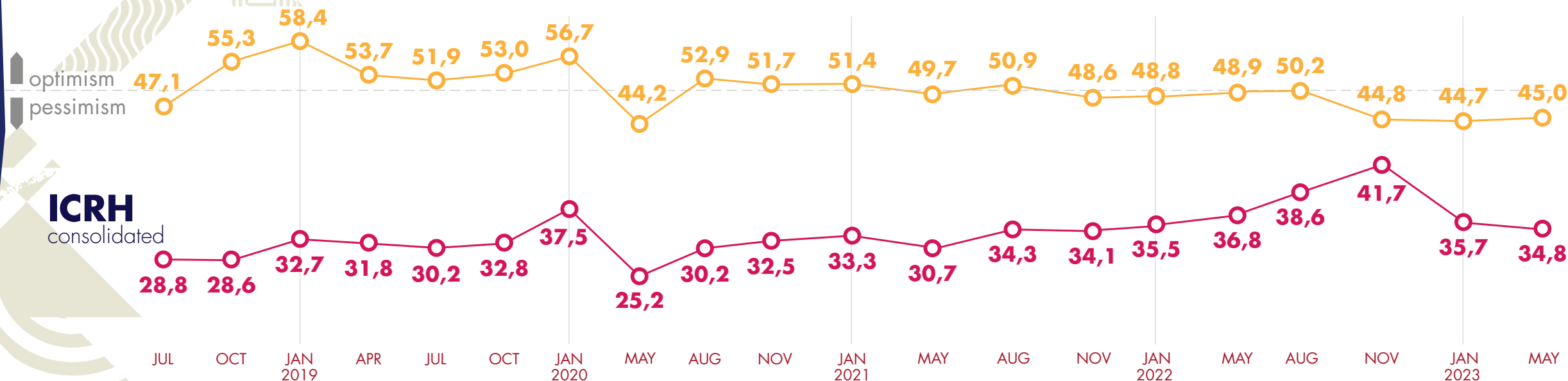


HISTORY Confidence Index ROBERT HALF

The current situation has worsened from the perspective of all categories analyzed, except for skilled professionals, who remained stable, repeating the same indicator as in the previous poll.

Regarding the future situation (next six months), although it is not yet on the optimistic side (above 50 points), the indicator increased by 0.3 p.p. in the 23Q1 edition.

Source and elaboration: Robert Half - Proprietary research.



47,6
FUTURE

HIRING
MANAGER

37,4
CURRENT

45,6
FUTURE

EMPLOYEE

40,7
CURRENT

41,8
FUTURE

UNEMPLOYED

26,4
CURRENT

BY CATEGORY

Confidence index

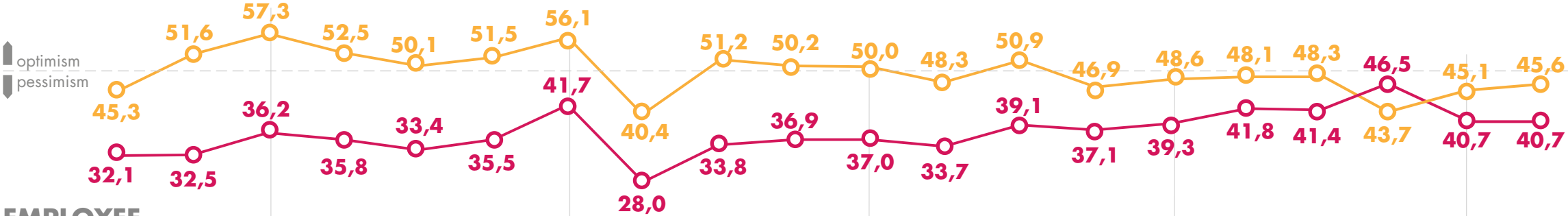
ROBERT HALF



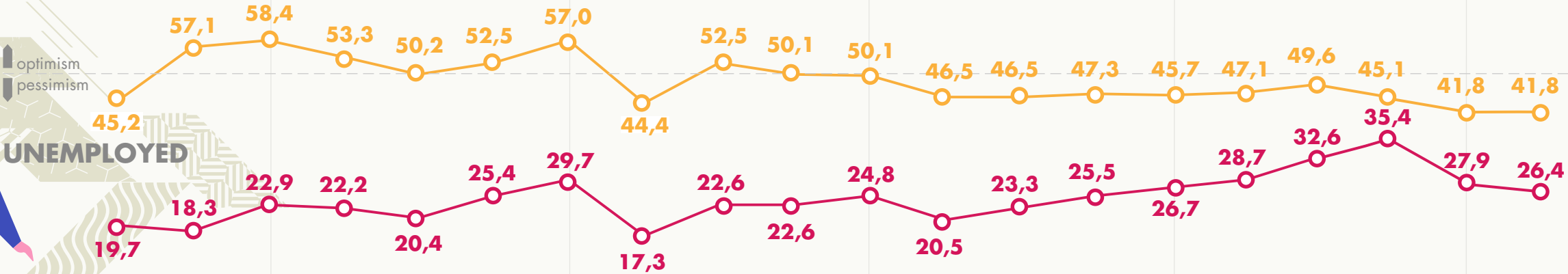
HISTORY BY CATEGORY
Confidence Index
ROBERT HALF



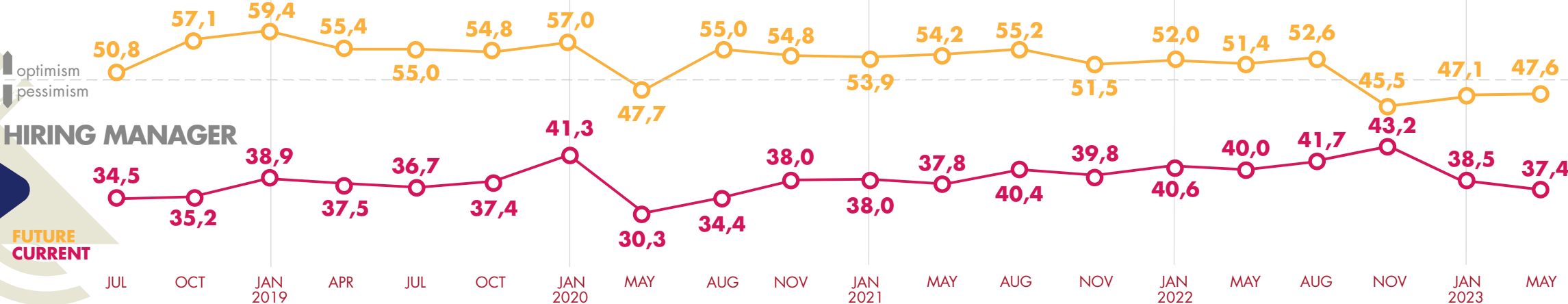
EMPLOYEE



UNEMPLOYED



HIRING MANAGER



FUTURE
CURRENT

ROBERT HALF CONFIDENCE INDEX SURVEY RESULTS: LABOR MARKET PROFILES

Extra information about the characteristics, opinion, and behavior of qualified professionals in the labor market. The questions in this section are not necessarily repeated in other editions.



RECRUITING

76,8%

of recruiters believe that hiring qualified professionals today is difficult or very difficult.

66%

believe that the scenario should not change in the next six months, while 20% say it will become even more difficult.

22,7%

of companies say that the intention to hire in the coming months will be higher than currently (today, 16% say the intention is high or very high).

Hiring managers revealed that:

Main management challenges for 2023:

✓ Motivate

✓ Retain

✓ Attract



CAREER

Skilled professionals revealed that:

23% of employed professionals said they could get work today it is difficult or very difficult

Among the professionals unemployed, that percentage rises to **87%**



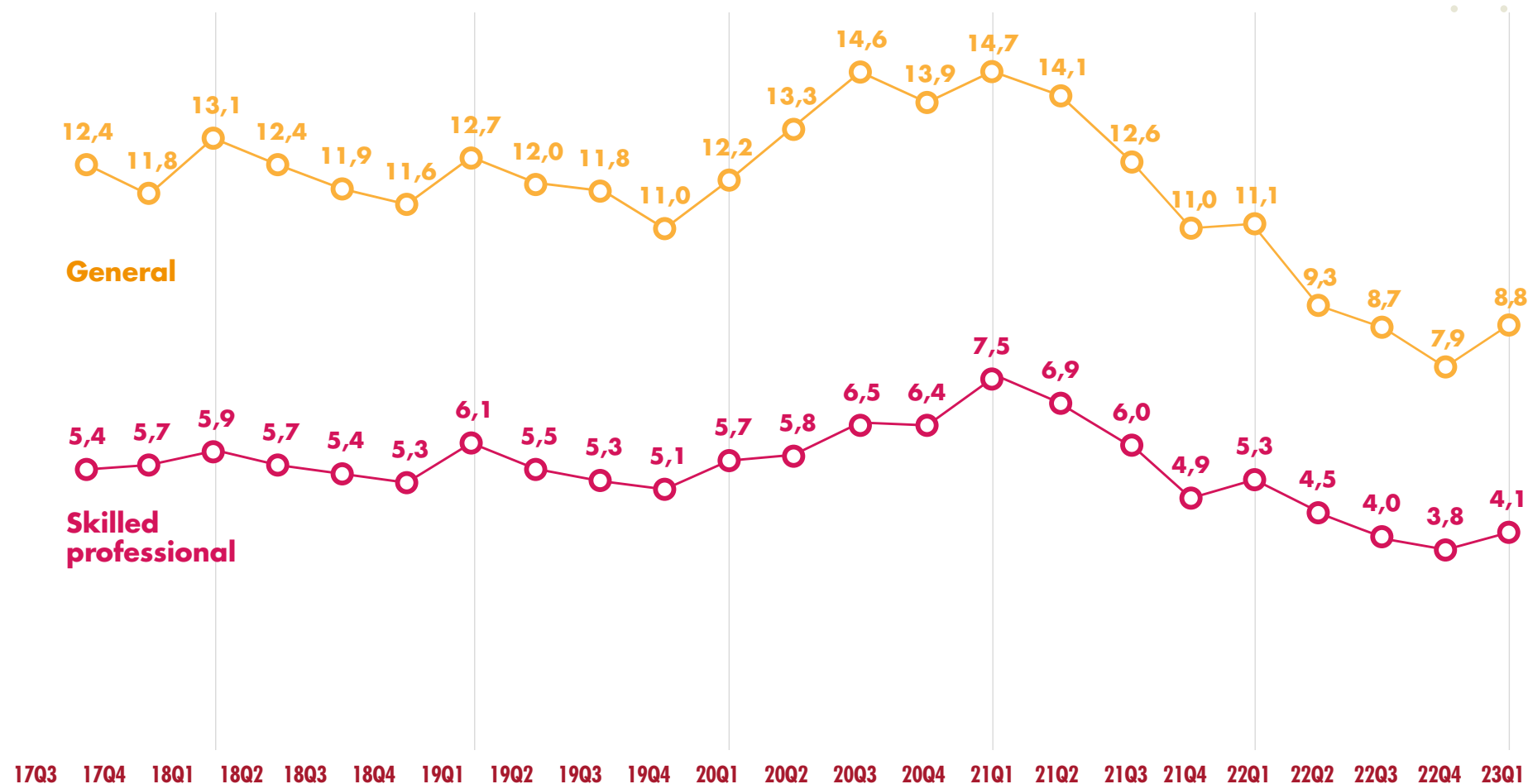
Why do professionals leave companies?

The main reasons are:

- 1th** Not being happy
- 2th** Search for new challenges
- 3th** Lack of growth perspective
- 4th** Not feeling valued
- 5th** Bad relationship with direct managers

UNEMPLOYMENT RATE OF SKILLED PROFESSIONALS

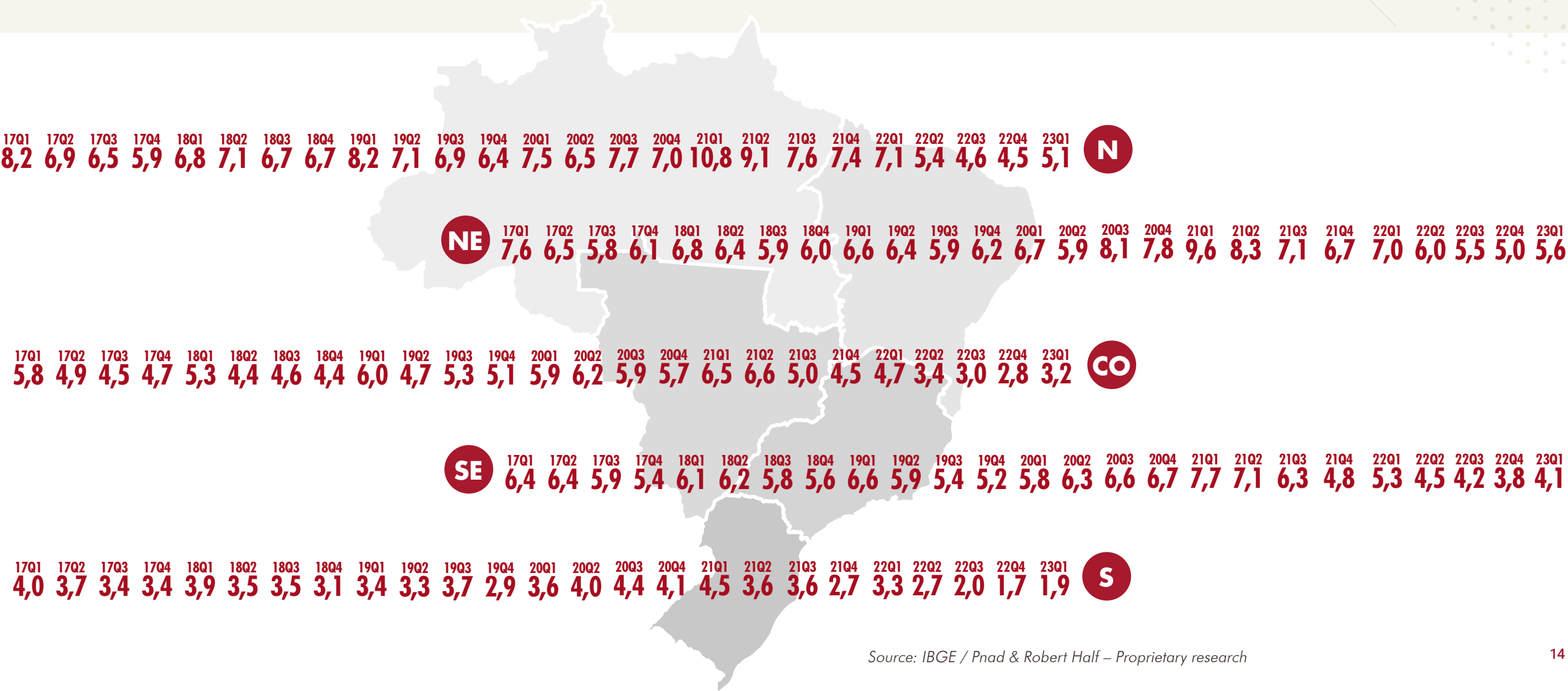
The unemployment rate for skilled professionals, people aged 25 and older with higher education, was 4.1% in 23Q1. The general unemployment rate, which includes this category of professionals, registered 8.8% in the same period. Both rates rose again in the period, after having presented, in 22Q4, the lowest rate since 2015, showing a worsening of the labor market.



Source: IBGE / Pnad & Robert Half – Proprietary research

REGIONAL DISTRIBUTION

UNEMPLOYMENT RATE OF SKILLED PROFESSIONALS (%)



Source: IBGE / Pnad & Robert Half – Proprietary research

ADMISSIONS AND DISMISSALS

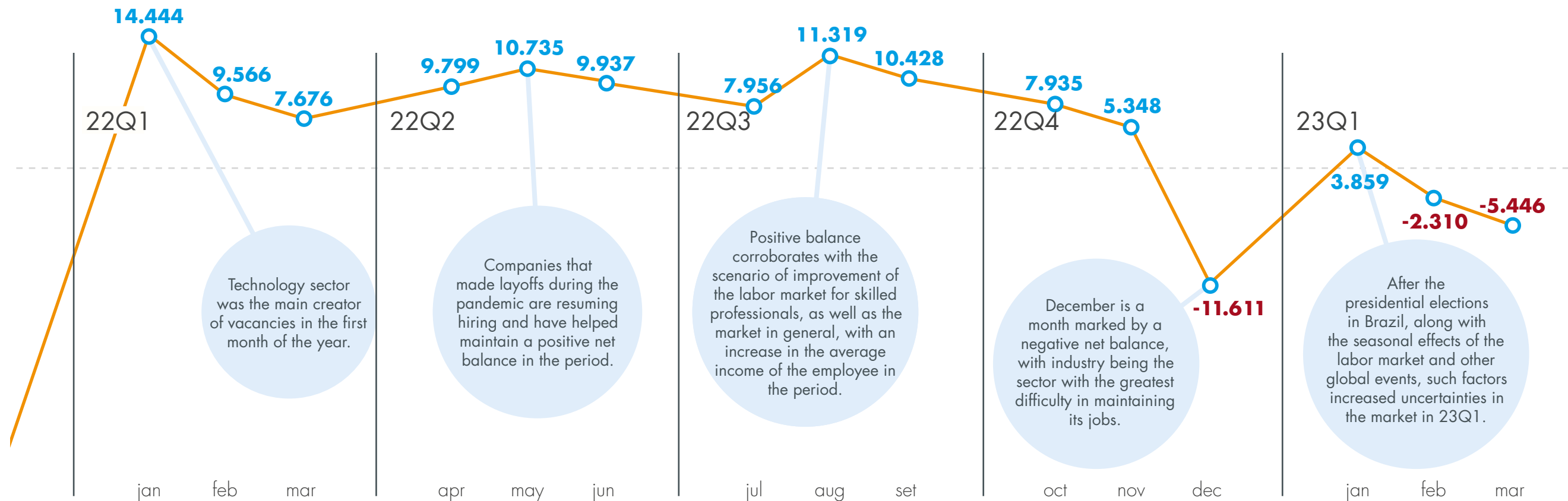
SKILLED PROFESSIONALS

REGIONAL PERFORMANCE | Quarterly comparison (22Q3, 22Q4 e 23Q1)

Source: Ministry of Labor / Caged – Own elaboration

In 23Q1, more than 209 thousand skilled professionals were admitted, this result is down 11% compared to the same period of the previous year (22Q1). In regarding to shutdowns in 23Q1 there were more than 213,000, an increase of 4% compared to the same quarter of the previous year. The net balance (admissions – dismissals) was negative, reflecting the closing of 3.9 thousand jobs in the period.

	IN	OFF	BALANCE
Norte			
22Q3	7.617	-6.175	1.442
22Q4	5.682	-5.730	-48
23Q1	7.261	-7.172	89
Nordeste			
22Q3	23.819	-20.085	3.743
22Q4	18.717	-18.542	175
23Q1	21.395	-21.855	-460
Sudeste			
22Q3	148.759	-130.398	18.361
22Q4	115.449	-113.896	1.553
23Q1	128.927	-132.673	-3.746
Sul			
22Q3	36.397	-33.420	2.977
22Q4	28.817	-29.568	-751
23Q1	34.385	-34.931	-546
Centro-Oeste			
22Q3	18.209	-15.020	3.189
22Q4	14.575	-13.832	743
23Q1	17.310	-16.544	766
BRAZIL			
22Q3	234.801	-205.098	29.703
22Q4	182.240	-181.568	1.672
23Q1	209.278	-213.175	-3.897



NET BALANCE OF EMPLOYEES (MONTHLY)

RESULT OF ADMISSIONS AND DISMISSALS

Source: Ministry of Labor / Caged – Own elaboration

In the first quarter of 2023, the labor market faced the seasonal effects characteristic of the period, including a fall in the number of jobs, increased layoffs, and greater demand for employment, which negatively impacts the unemployment rate in the period, both general and skilled professionals.

Net balance (quarter)		22Q3	22Q4	23Q1
Ranking (23Q1) Sectors		17.573	-11.460	-15.623
TOP 5	1 Chemical industry	4.427	379	376
	2 Construction	1.998	-990	291
	3 Other activities	1.909	-1471	285
	4 Agribusiness	1.903	186	173
	5 Arts, culture, and sport	1.562	-113	66
5 WORST	6 Feeding	1.385	133	10
	7 International organizations	1.115	7	-24
	8 Education	737	-1038	-68
	9 Real estate activity	513	-337	-118
	10 Manufacturing industry	453	-1152	-196
	11 Logistics	407	-151	-196
	12 Electricity and gas	376	-109	-204
	13 Sanitation	254	-65	-217
	14 Health	234	-318	-404
	15 Scientific activities	219	-1517	-1110
	16 Administrative activities	114	-1183	-1591
	17 Trade	72	-1934	-2811
	18 Financial activities	9	-260	-4624
	19 Technology	-114	-1527	-5261

SALDOS EM DESTAQUE

(SECTORS)

Quarterly comparison (22Q3, 22Q4 and 23Q1)

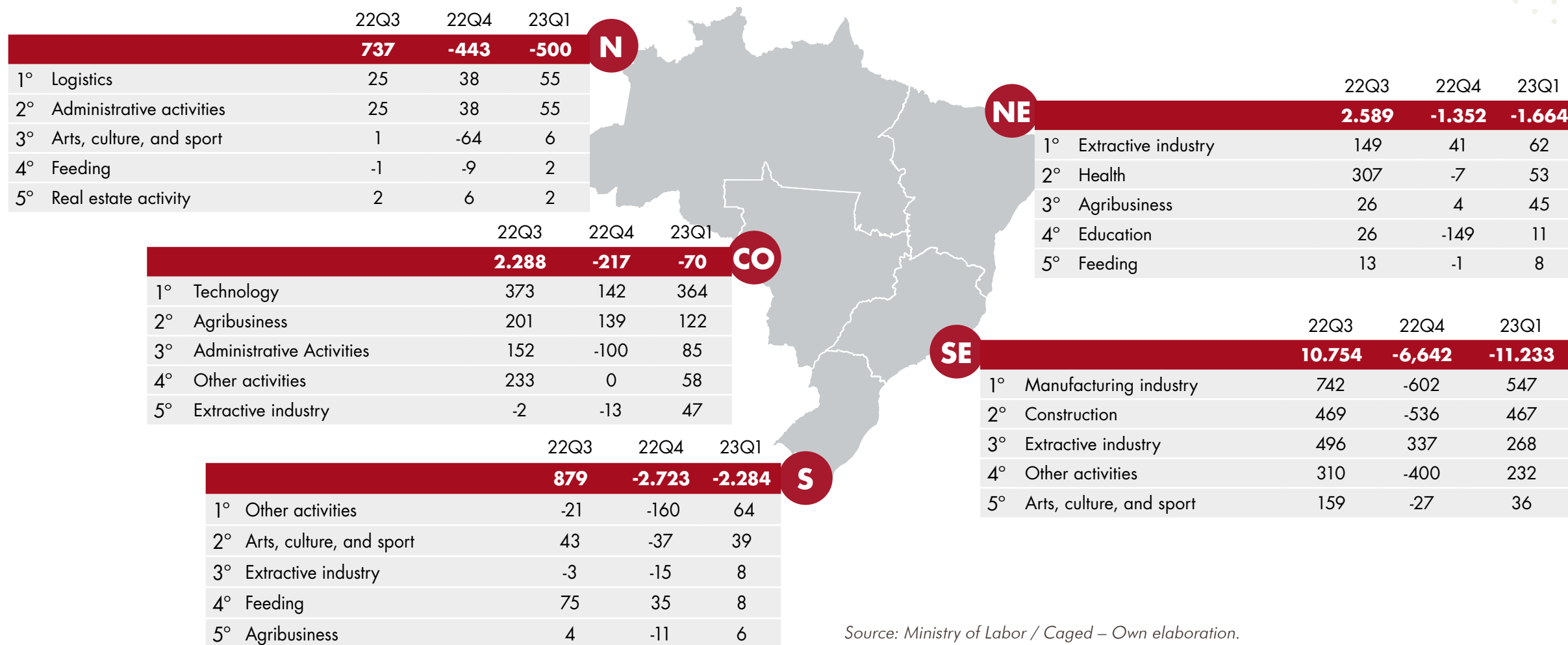
Source: Ministry of Labor / Caged – Own elaboration.

In the first quarter of 2023, the technology sector showed the opposite movement compared to previous editions, when it used to be a positive highlight.

TOP 5 SECTORS

Regional | Net balance

QUARTERLY COMPARISON (22Q3, 22Q4 and 23Q1)



Source: Ministry of Labor / Caged – Own elaboration.

CAUSES OF MOVEMENTS

ADMISSIONS AND DISMISSALS

Comparative: (22Q3, 22Q4 and 23Q1)

Source: Ministry of Labor/Caged – Own elaboration.

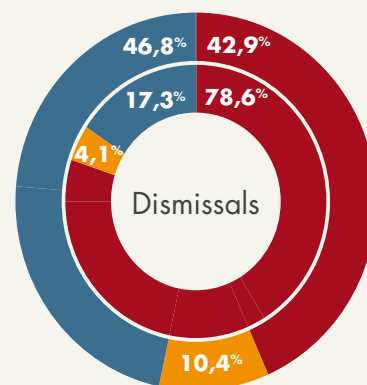
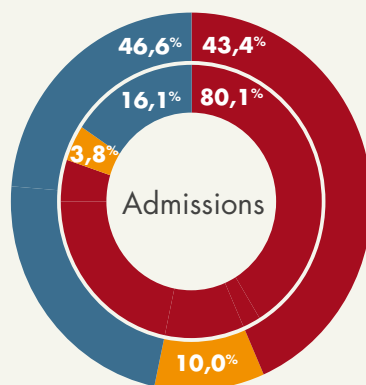
To understand in a more in-depth way the movements of skilled professionals, we have included a detailed analysis of the types of admissions and dismissals.

BRAZIL	22Q3	22Q4	23Q1	Part.%(23T1)
Admission	234.871	183.275	209.599	100%
Ignored types of admissions	234.156	182.634	209.183	99,8%
Reintegration	285	278	247	0,1%
Reemployment	345	307	153	0,1%
First job	44	29	12	0,0%
Temporary	41	27	4	0,0%
Transfer	0	0	0	0,0%
Dismissal	-217.298	-194.809	-224.871	100%
Without just cause	-97.526	-95.084	-118.239	52,6%
Request from the collaborator	-100.592	-80.321	-88.320	39,3%
Temporary	-12.187	-13.237	-11.370	5,1%
Agreement	-5.152	-4.310	-4.996	2,2%
With just cause	-985	-947	-1.123	0,5%
Death	-590	-633	-603	0,3%
Retirement	-120	-102	-98	0,0%
Ignored type of desmissal	-36	-59	-59	0,0%
Reciprocal guilt	-99	-67	-56	0,0%
End of contract	-11	-49	-7	0,0%
Transfer	0	0	0	0,0%

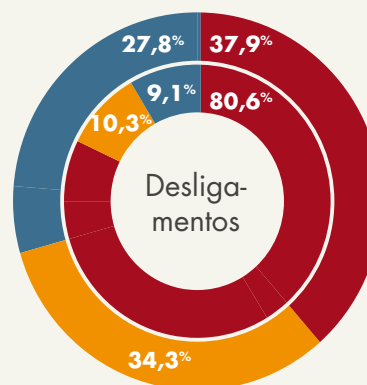
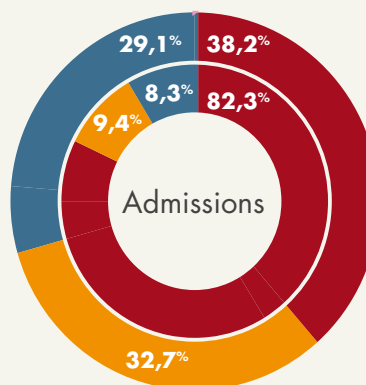
BY COMPANY SIZE

ADMISSIONS AND DISMISSALS

Comparative: (22Q3, 22Q4 and 23Q1)



Micro and small - medium - large | Internal (22Q2); External (22Q1)



Micro and small - medium - large | Internal (22Q2); External (22Q1)

ADMISSIONS

DISMISSALS

BALANCE

Micro and small

22Q1	97.325		-89.512	7.840
22Q2	77.754		-81.797	-4.043
22Q3	173.233		-182.136	-8.903

Medium

22Q1	30.961		-30.111	850
22Q2	24.082		-26.403	-2.321
22Q3	10.340		-11.894	-1.554

Large

22Q1	106.558		-97.675	8.883
22Q2	80.513		-85.609	-5.096
22Q3	31.555		-36.721	-5.166

BRAZIL

	234.871		-217.298	17.573
	182.349		-193.809	-11.460
	215.128		-230.751	-15.623

Companies of all sizes had a lower hiring pace when compared to previous periods.

However, all categories showed a less pronounced shutdown rate in the last quarter.

In the net balance, micro and small companies registered the largest positive balance of skilled professionals' market.



Confidence Index
ROBERT HALF
SPECIALIZED PROJECTS

Both the current situation and the future situation (next 6 months) remain pessimistic in the evaluation of professionals for specialized projects.

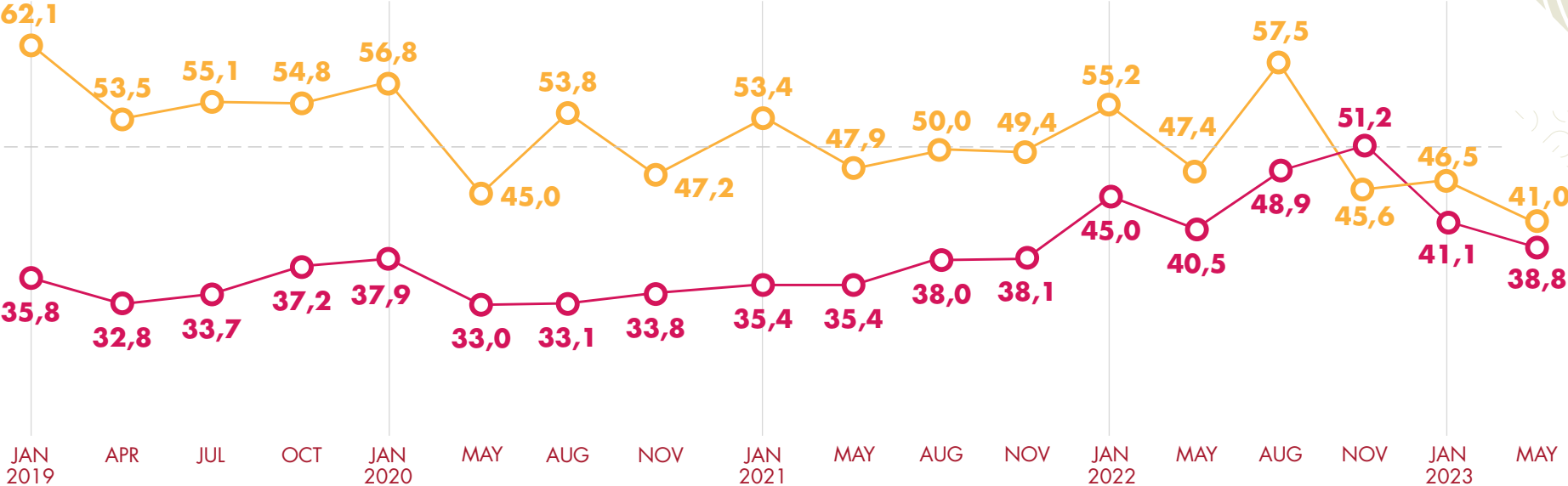
Source and elaboration: Robert Half - Proprietary research.

HISTORY
Confidence Index
ROBERT HALF
SPECIALIZED PROJECTS

optimism
pessimism

ICRH
specialized projects

FUTURE
CURRENT



CAREER

The professionals revealed:

75%

believe that the experience of working as a **temp** employee in specialized projects is positive for their CV.

1th
Networking

Top 5
advantages
of work per
project:

2th
Experience

3th
Flexibility

4th
Being hired
permanently

5th
New tools

1th
Relieve the
team's overload

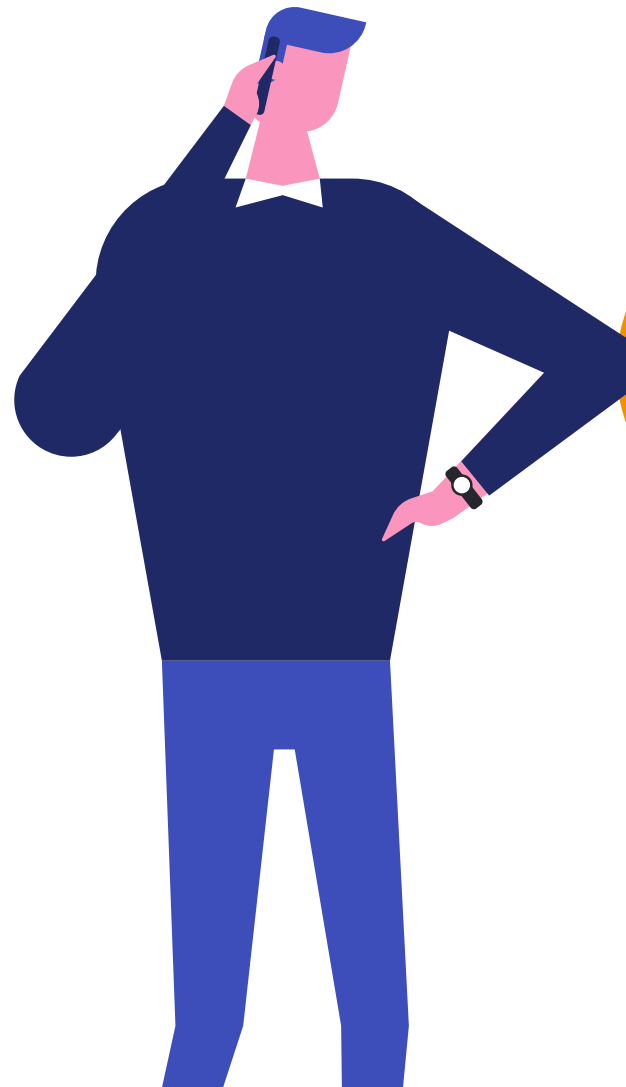
2th
Hiring experts or
strategic demands

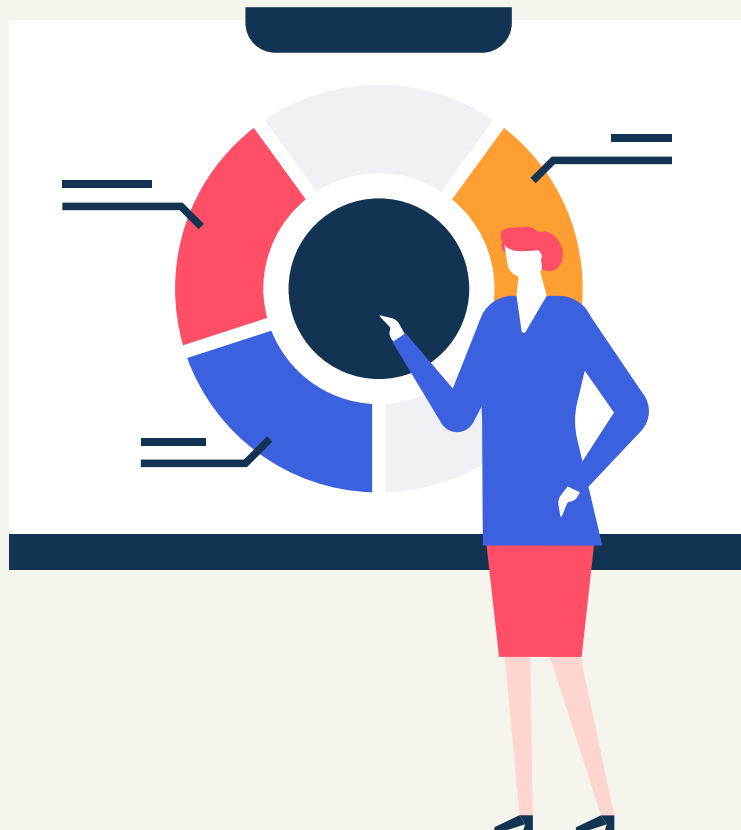
Top 5 reasons
to hire a
professional
for a specific
project:

5th
Unstable economic
situation for a
perm contract

4th
Simplify the
management
process (less
bureaucracy)

3th
Quick hiring





The year is halfway through, and uncertainties regarding the local and global political and economic scenarios have still left the market on hold.

The Robert Half Confidence Index (ICRH) maintained pessimism in the 24th edition of the indicator, both for the current situation and for the future (six months), reflecting this challenging moment. For the future situation, the indicator even signals a recovery, albeit very discreet, which can be justified by the expectation of a better second half, driven by the signaling of a fall in the interest rate in the short term and some improvement in inflation indicators.

Topics such as tax reform, access to credit and delinquency remain among the concerns and directly influence the decision-making of companies and the confidence and security of the population.

WORD OF EXPERTS

STRATEGY AND PLANNING

We're almost crossing the mid-year line. In a little while, we have less than 180 days left to close another cycle. Are you and your team prepared?

Unemployment rises again

Although at historically low levels, the unemployment rate of general population and of skilled professionals, has risen again, after a sequence of falls throughout the year 2022.

Even so, the rate below double digits still reinforces that good talent is not as available as many companies might think and remains disputed. According to the survey, 77% of recruiters believe that hiring skilled professionals today is difficult or very difficult – and most of them do not believe that the scenario will change anytime soon.

To avoid mistakes in hiring, but ensure the best talent, in addition to the alignment between profile and vacancy, it is necessary to pay attention and respect the established steps, compliance with the agreed deadlines, transparent feedback and clear communication.

180 more days

We're almost crossing the mid-year line. In a little while, we have less than 180 days left to close another cycle.

This is the opportunity to look inside the house and evaluate the team's performance. There is always opportunity for substitutions, and this is the time to bring to the team professionals who help the company in the fulfillment of its goals. Whoever is strategic and plans now to ensure a high-level team and consistency in delivering results will come out ahead.

When you blink, it's already 2024. Is your team ready?

MACROECONOMIC INDICATORS



ECONOMIC VIEW

Diego Andrade is an economist and partner at Parallaxis Economia

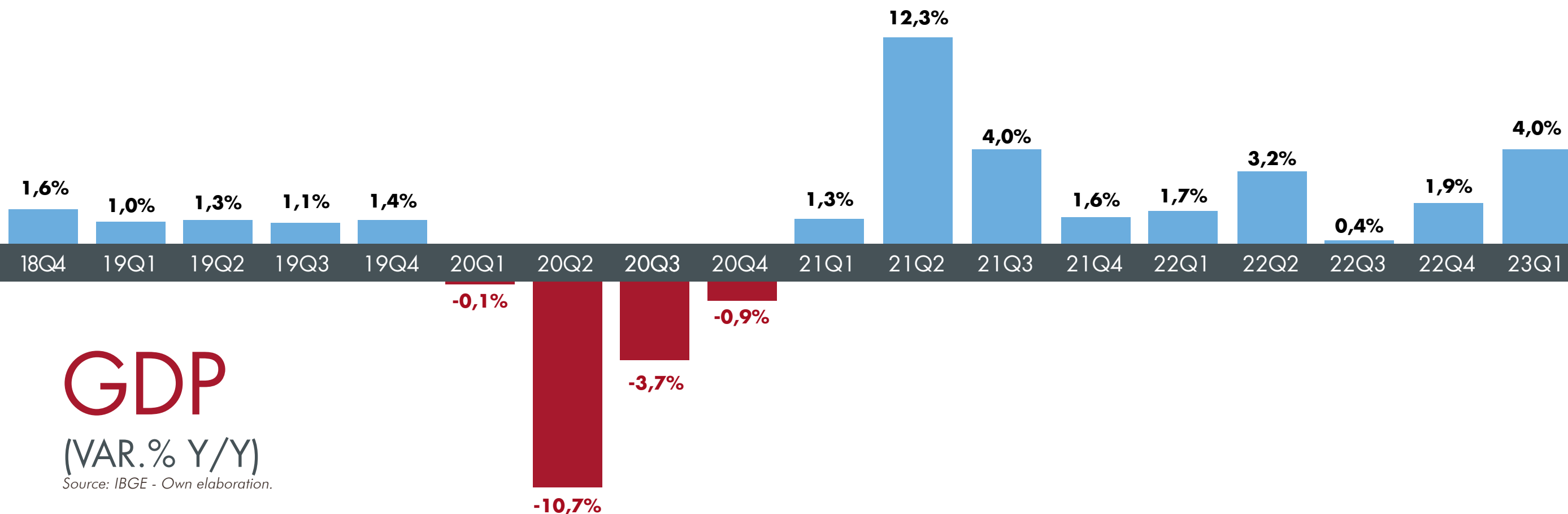


The Brazilian macroeconomic scenario still suffers the reflections of the distortions caused by the pandemic in the market. The lockdown, imposed by the WHO protocol during Covid-19, have generated short-term impacts, such as the reduction in economic activity, the increase in the unemployment rate, the imbalance of supply chains in various sectors, the high inflation, and the consequent increase in the interest rate. This situation has accelerated the process of digitization of the economy, boosting the technology market as an opportunity for companies to adapt to the new socioeconomic context. However, in the medium term, we observed that this movement has inflated the market, including big techs, which are undergoing an adjustment in their headcounts. Despite these recent layoffs, the demand for technology professionals is expected to remain high, given the continuous search for innovation and the viability of new projects.

Looking at the current political scenario, the beginning of the new presidential term in Brazil has generated uncertainties

in the market, mainly due to the lack of clarity in the government plan. In addition, high interest rates, with the prospect of remaining at double-digit levels until the end of 2024, directly impact the investment rates of companies and affect the labor market, which showed a drop in the number of jobs in the first months of the year, increased layoffs, and greater demand for employment, resulting in an increase in the unemployment rate, both for professionals in general and for skilled ones.

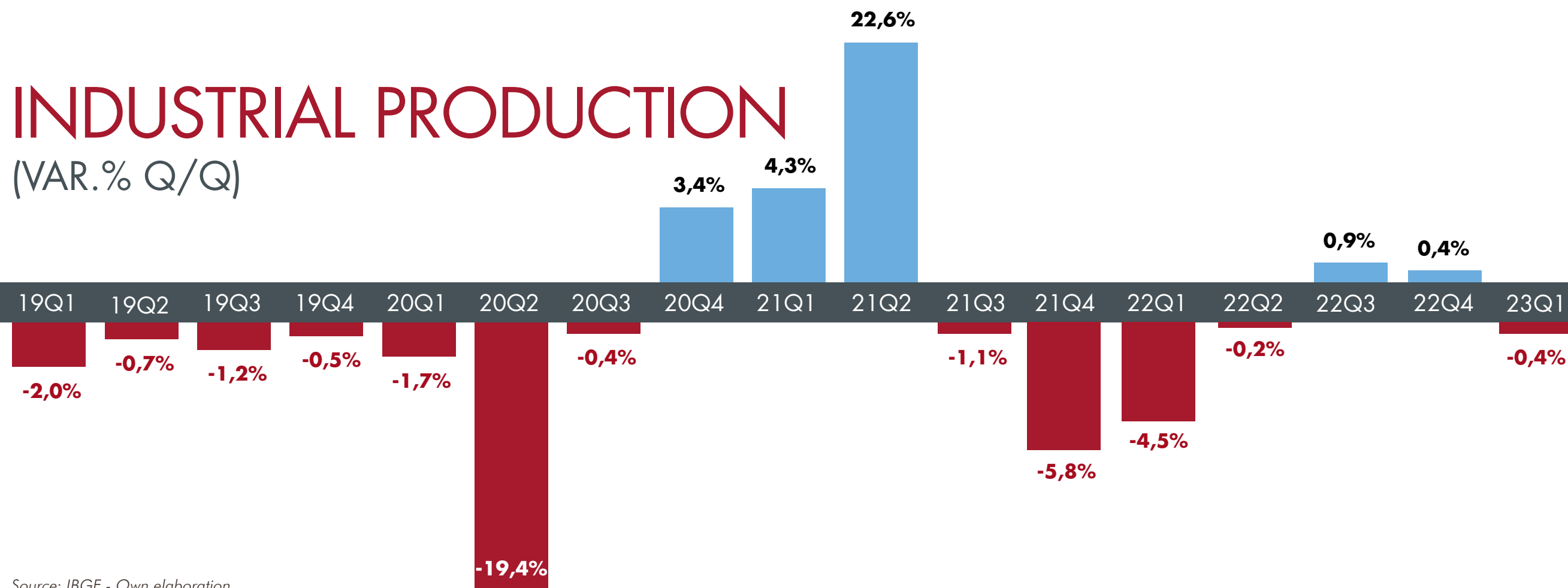
Regarding the future, the market consensus indicates challenging prospects for the Brazilian economy in 2023, with GDP projected to stay below 2.0%, inflation around 5.69% (above the upper limit of the inflation target), an interest rate at 12.50% and an exchange rate (R\$/US\$) above R\$5.00. In this context, it is expected that the labor market will be negatively impacted by this unfavorable economic scenario, with greater competition for vacancies and an expectation of retraction by the end of the year.



In the year-on-year comparison, GDP in 22Q4 increased by 4.0%, accelerating compared to the result of 1.9% in 22Q3. On the supply side, Agricultural sector (+18.8%) was the main activity that contributed to growth. On the demand side, Household Consumption (+3.5%) and Government Consumption (+1.2%) grew. Exports have increased 0.4%, while Imports decreased 7.1%.

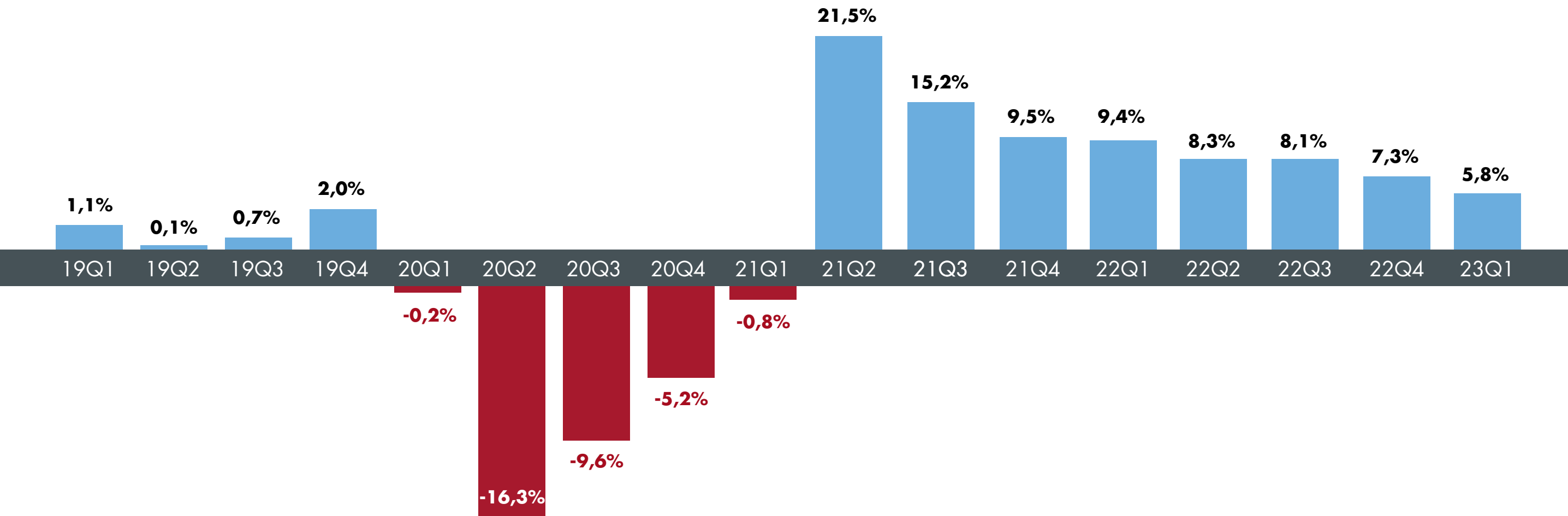
INDUSTRIAL PRODUCTION

(VAR.% Q/Q)



Source: IBGE - Own elaboration.

In 23Q1, industrial production fell compared to the same quarter of the previous year. In the last 12 months, the variation in industrial physical production retracted approximately -1.2%.

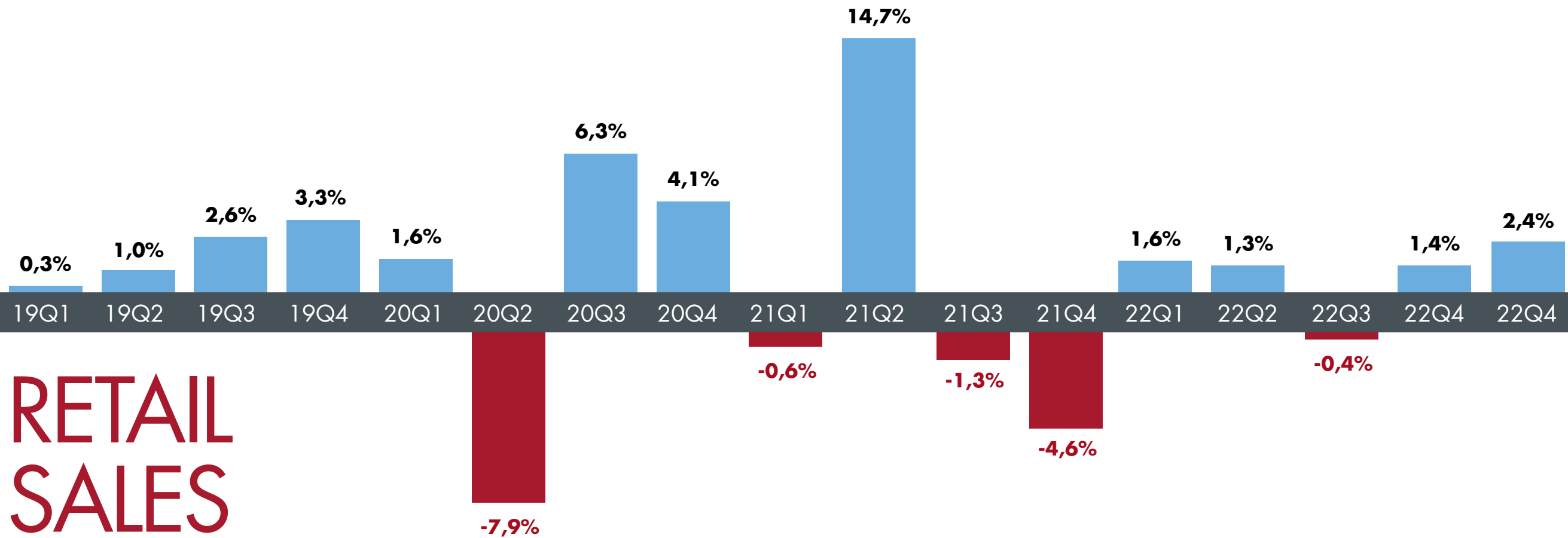


SERVICES ACTIVITY

(VAR.% Q/Q)

Source: IBGE - Own elaboration.

In 23Q1, compared to the same period of 2022, the sector expanded by 5.8%, maintaining the pace of deceleration of the previous quarter. In 2022, the sector accumulated growth of 8.3% and has been the main driver of the performance of Brazilian economic activity this year.

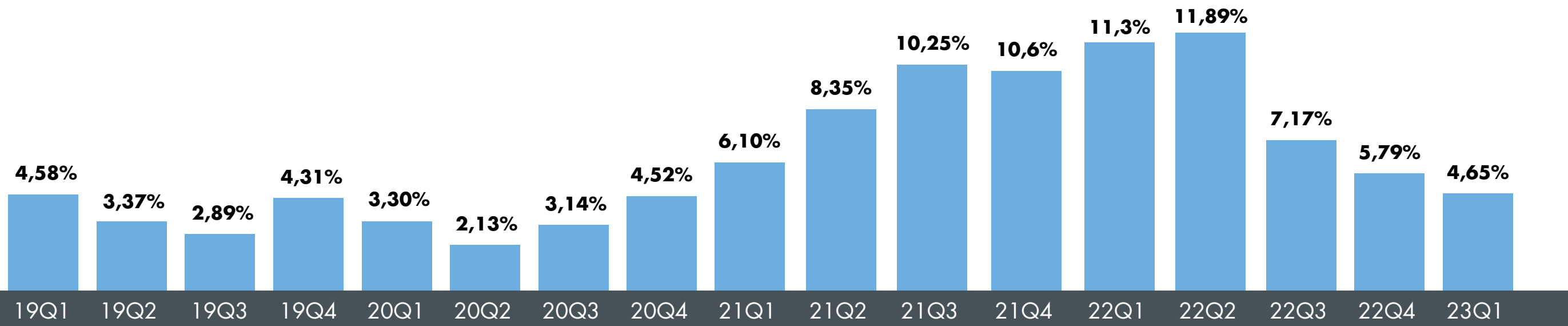


RETAIL SALES

(VAR.%) Q/Q)

Source: IBGE - Own elaboration.

Restricted trade, compared to the same quarter in the previous period, grew 2.4% in 23Q1. This expansion was driven for activities such as computer equipment and pharmaceutical products.

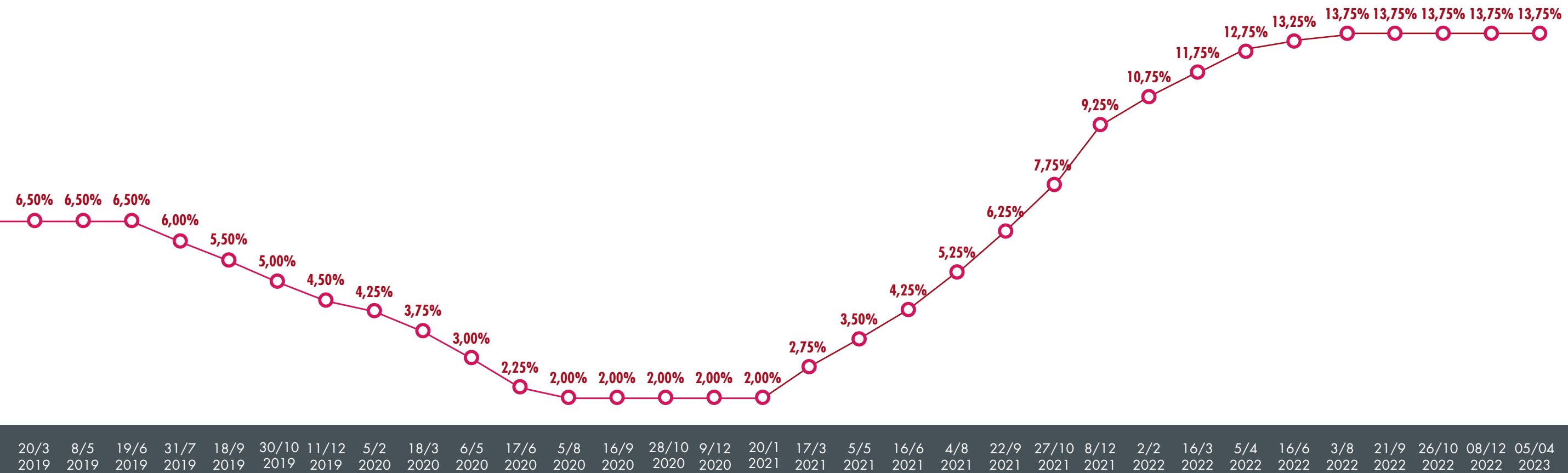


IPCA

(% ACUM. 12 MONTHS)

Source: IBGE - Own elaboration.

The accumulated inflation (IPCA) in the last 12 months until the end of 23Q1 slowed down to 4.65%, below the target's upper limit (5% y.y.)



SELIC

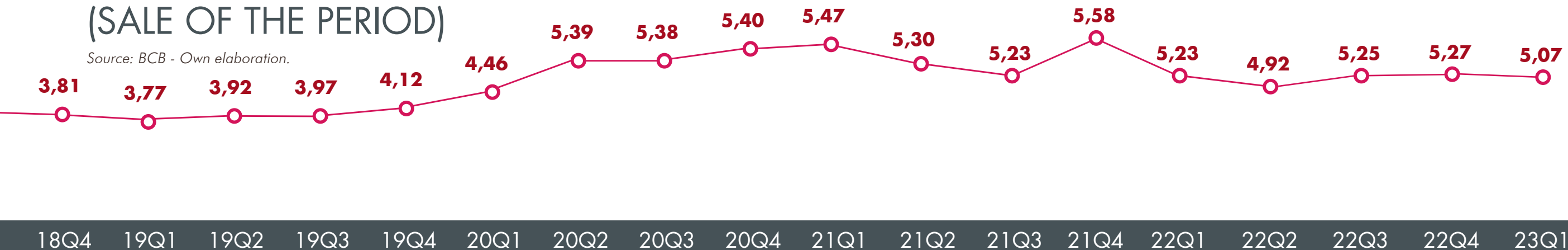
(SET GOAL BY COPOM,
% P.Y.)

Source: BCB - Own elaboration.

EXCHANGE DOLLAR / SALE

(SALE OF THE PERIOD)

Source: BCB - Own elaboration.

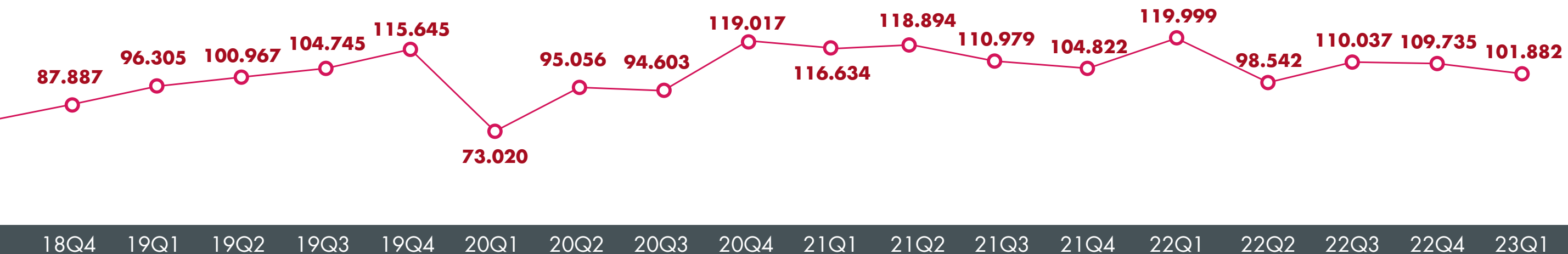


In 23Q1 the movement of currency valuation against the dollar can be observed. In 22Q4, the market's concern over the new president caused capital to adopt the flight-to-quality dynamic, that is to direct capital to safer countries like the United States. However, with the end of the U.S. rate hike cycle and the outlook that it will fall in the coming periods, the foreign investment increases, valuing the real against the U.S. currency.

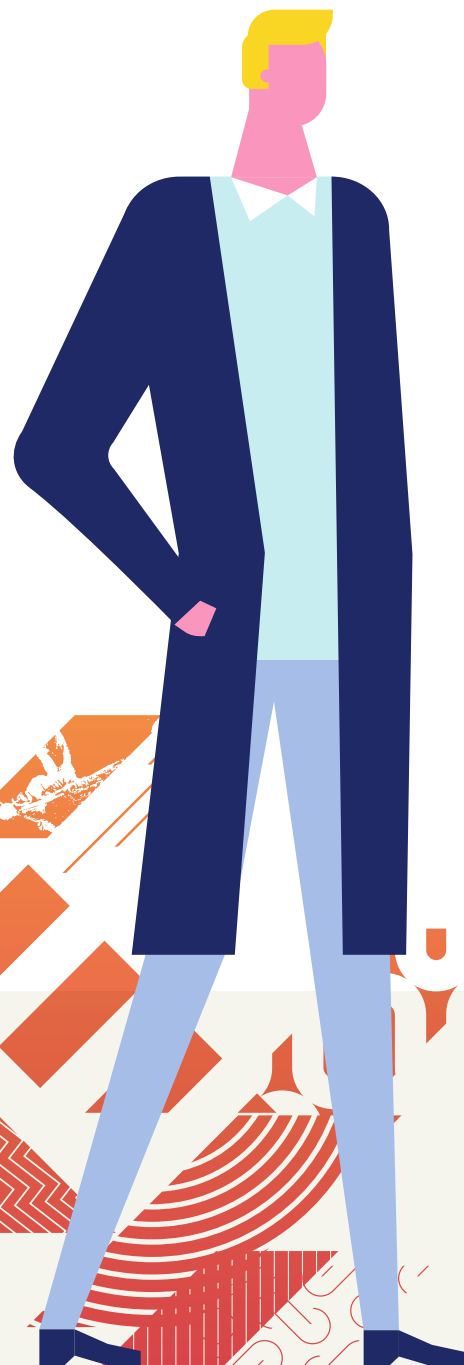
IBOVESPA

(PERIOD CLOSE / POINTS)

Source: BMF&Bovespa - Own elaboration.



In the same direction of the global macroeconomic situation, Ibovespa showed fall at the end of 23Q1, compared to 22Q4 (-7,2%).



Robert Half Confidence Index (ICRH)

The Robert Half Confidence Index (ICRH) is a diffusion indicator that ranges from 0 to 100.

Diffusion indicators are based on a scale where in the ICRH values above 50 points show optimism and values below 50 points show pessimism.

The ICRH is built on 12 questions (6 looking at the present and 6 looking ahead) aimed at employed professionals and hiring managers, while unemployed professionals answered 11 questions (5 looking at the current situation and 6 about the future).



Research

The survey included 387 respondents for each of the three categories (permanent employees, unemployed, and hiring managers), regionally and proportionally distributed throughout Brazil, according to the labor market data collected in the Pnad. The poll's margin of error is 5.5%, with a range of 95% confidence. For the contract professionals hired on a project basis the appropriate statistical criteria were not observed; therefore, their result should be interpreted with caution.

METHODOLOGY



Target Audience

The target audience for the survey are professionals, employed or not, +25 years old and higher education and hiring managers.



References

To calculate the unemployment rate of qualified professionals, the microdata from the quarterly Pnad, provided by IBGE on its portal, were used.



Period

The responses to the survey conducted by Robert Half were collected between May 3 and 31, 2023.

ABOUT ROBERT HALF

It is the first and largest talent solutions company in the world. Founded in 1948, the company operates in Brazil since 2007 by selecting permanent professionals and for projects specialized in the areas of finance, accounting, financial market, insurance, engineering, technology, legal, human resources, marketing and sales and high-level positions management.

With a global presence and performance in North America, Europe, Asia, South America and Oceania, Robert Half appears on lists of the most admired companies of the world. Robert Half is recognized, also, for its commitment to promoting equality and providing a culture that supports diversity.

roberthalf.com.br



BELO HORIZONTE

Rua dos Inconfidentes, 911
9º andar, sala 902
Savassi
CEP 30140-120
+55 31 3194-0100

CAMPINAS

Rodovia Anhanguera, Km 90
Piso Térreo, Bloco D, Cond. Swiss Park Office
Swiss Park
CEP 13049-253
+55 19 2514-8100

CURITIBA

Rua Comendador Araujo 499
10º andar
Batel
CEP 80420-000
+55 41 2106-6903

FLORIANÓPOLIS

Rod. Admar Gonzaga, 440
Itacorubi
CEP 88034-000
+55 48 3380-9643

PORTO ALEGRE

Av. Carlos Gomes, 222
8º andar
Boa Vista
CEP 90480-000
+55 51 2139-5938

RECIFE

Av. Antonio de Góes, 60
Pina
CEP 51010-00
+55 81 2122-3028

RIO DE JANEIRO

Praia de Botafogo, 440
3º andar
Botafogo
CEP 22250-040
+55 21 3523-0100

SÃO BERNARDO DO CAMPO

Av. José Versolato, 101, Torre A
Centro
CEP 09750-730
+55 11 4096-0160

SÃO PAULO

Av. Dr. Cardoso de Melo, 1184
11º andar
Vila Olímpia
CEP 04548-004
+55 11 3382-0100