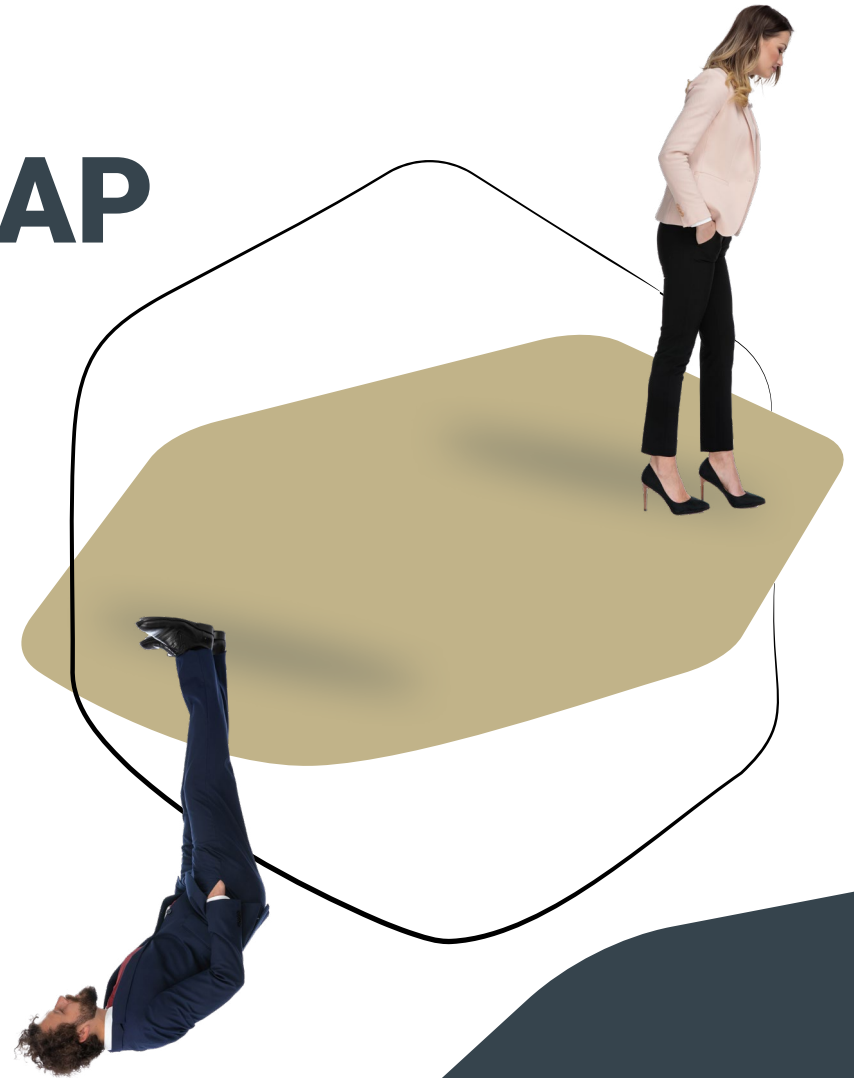


TALENT TRENDS 2024 · EUROPE

# THE EXPECTATION GAP

What our exclusive survey insights mean for  
your hiring and retention strategies in 2024





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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 had resulted in a subtle but transformative change in workplace dynamics, with people thinking more holistically about the value their job contributes to their lives.

Now, just 12 months on, the situation has evolved again, with significant implications if you are hiring or retaining talent. Finding people strategies that work for all sides is becoming trickier - 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, their 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, uncovering 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 and policies 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
- **Generative AI is no longer a concept rooted in the future.** It's already affecting people's daily working lives and career decisions, and 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 truly 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 work 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 navigate 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. Cultivating genuine inclusion

Europeans want workplaces  
where everyone can thrive as their  
authentic selves

## 3. AI is here, and workers are ready

Artificial intelligence is here to stay  
– There is an urgent need for more  
training and a broader adoption of  
AI across all sectors



# 16.046

survey participants  
in Europe

# Across 12

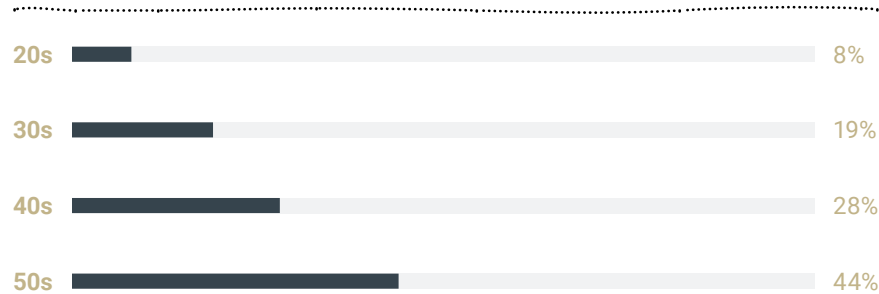
European countries  
and 14 industries

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

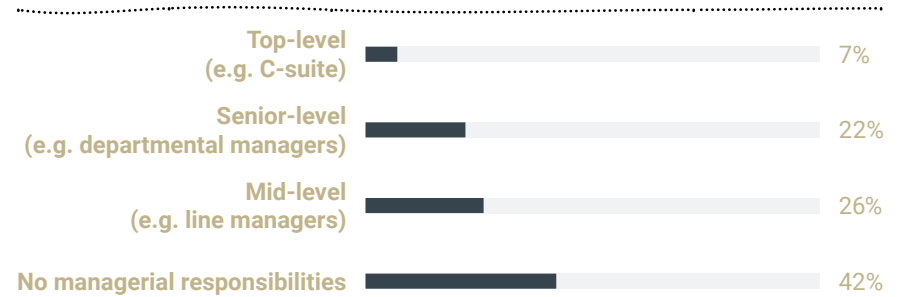


# Who took our survey?

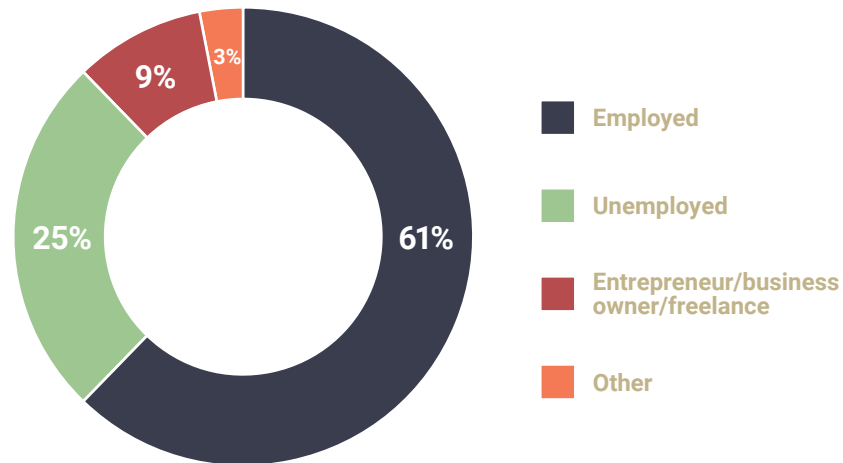
## AGE



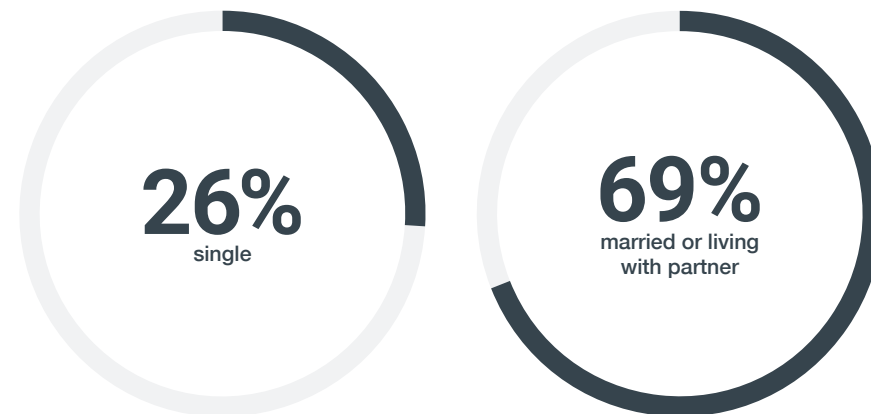
## MANAGEMENT RESPONSIBILITIES



## EMPLOYMENT STATUS



## RELATIONSHIP AND FAMILY DEMOGRAPHICS





# 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?

The tension between salary expectations and economic realities has reached new heights in Europe. The rapid wage growth we saw during the bounce-back from the pandemic has slowed, but employees are still pushing for better pay. This expectation gap between the aspirations of ambitious employees and the budgetary constraints of cautious employers has become a defining characteristic of the current job market.

Two out of five European workers aren't happy with their current compensation, pushing salary to the top of their reasons for seeking new employment. This widespread discontent has created a dynamic job market, with a significant portion of the workforce not just open to new opportunities but actively seeking them, driven by the search for better pay.

For employers, the message is clear: salary is the cornerstone of talent attraction and retention. More than half of the surveyed companies acknowledge that presenting a compensation package superior to a job seeker's current earnings is essential for grabbing their attention. And with a third of European workers trying to negotiate a pay raise in the past year, it's clear that the conversation around pay is more transparent than ever before.

This ongoing expectation gap is a nudge for companies to rethink their salary strategies. It's about striking the right balance between what workers seek and what the budget allows.



56%

of companies believe offering a salary higher than the current role is crucial for recruiting talent



53%

of European workers prioritise salary when accepting or applying for a role



40%

of employees remain unsatisfied with their salary, thus scanning the horizon for new opportunities



34%

of European workers have tried to negotiate a salary increase in the last 12 months



18%

of companies view a competitive salary as important for retention



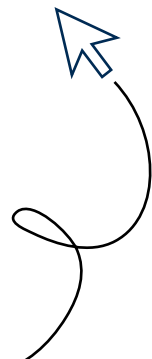


## SALARY GUIDES

# What should you *really* be paying?

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

[CLICK HERE](#)







# The Expectation Gap on... FLEXIBILITY

Why work-life balance is a must have



# Work-life balance: The real prize

**Higher salaries get people through the door, but what matters changes once they're settled**

As we've seen, salary is often the top concern for European job seekers. But priorities shift once they've landed the job and settled into their role. Work-life balance quickly becomes the most critical factor in job satisfaction, with flexibility and well-being taking centre stage.

Compared to last year's Talent Trends findings, the importance of work-life balance has remained relatively constant, even with a small dip in the percentage of workers naming it as their number one priority. Still, it continues to outrank other factors, highlighting how much European employees value finding that just-right mix between their work and personal lives.

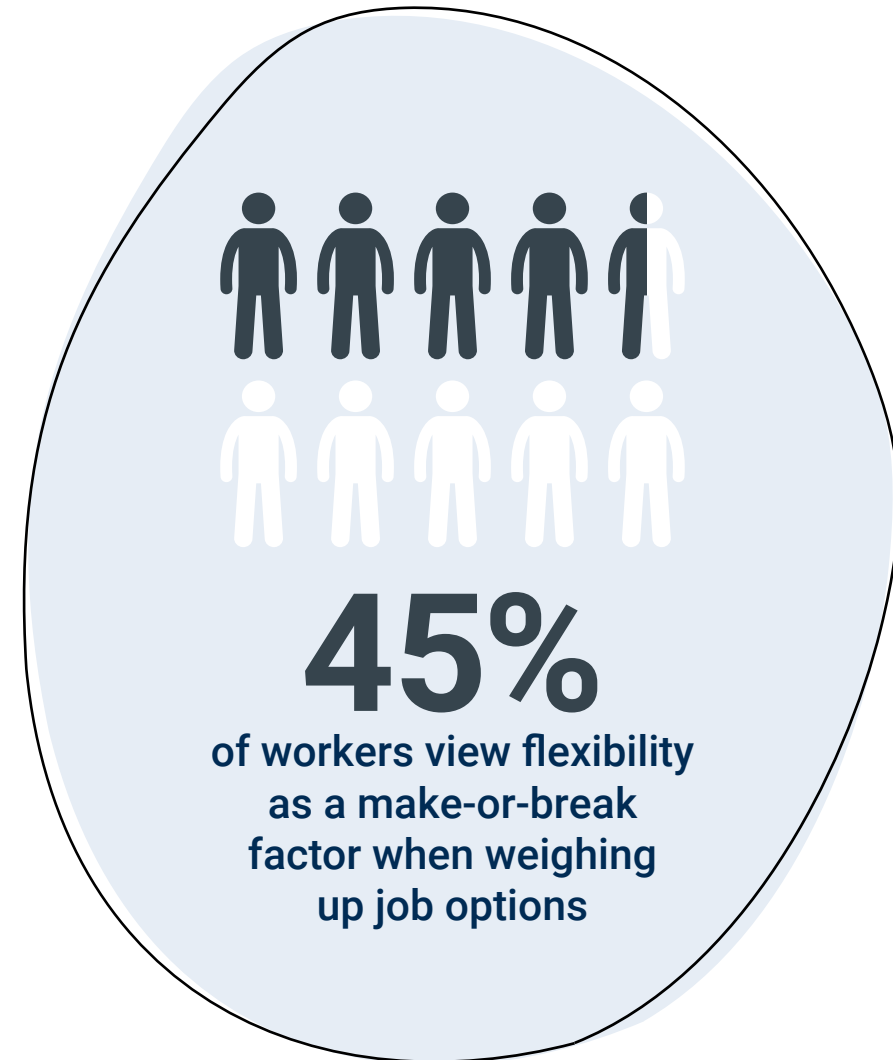


**of candidates consider work-life balance  
the most important aspect of company  
culture that influences their job satisfaction**

# Flexibility: A Make-or-Break Factor for European Workers

**As flexibility becomes a top priority, employers must keep pace to attract and retain talent**

In Europe, the call for flexibility in the workplace isn't just getting louder — it's becoming a decisive factor in job decisions. Employees across the region are sending a clear signal: the ability to fit work around life, not vice versa, is a top priority. This push for flexibility isn't just about making life easier — it reflects a desire for a work culture that balances professional achievements and personal fulfilment. Notably, this sentiment is significantly higher in Europe than other parts of the world.





# The Hybrid Work Puzzle

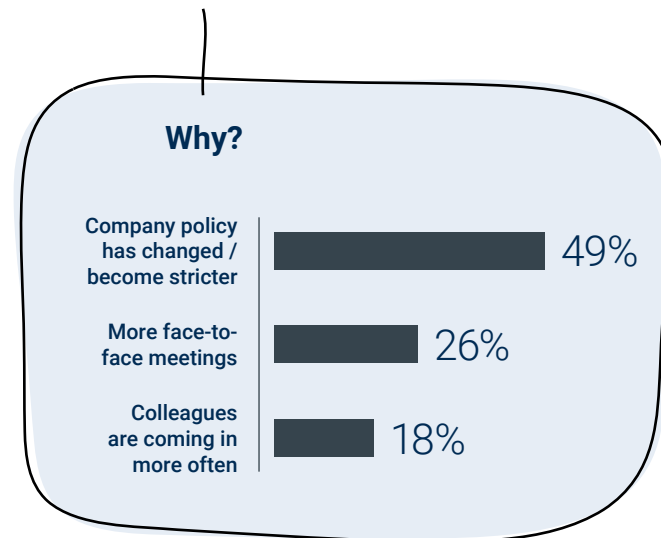
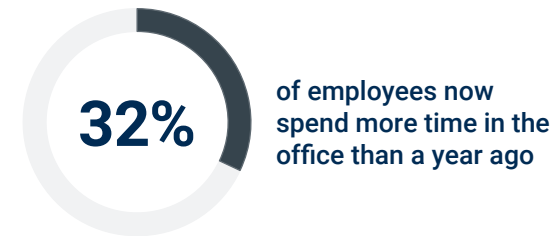
## Bridging the gap in hybrid work expectations

Hybrid arrangements are changing how people work across Europe, setting a new bar for the modern workplace. This approach offers the best of both worlds — the flexibility to work from home and the chance to collaborate face-to-face at the office.

However, as this trend takes off, it's clear there's a mismatch in expectations. Many employees find themselves navigating company policies that require more office time than they'd like, showing how tricky it can be to balance individual preferences with what the employer expects.

Younger workers see bigger perks from being in the office, like better career development opportunities and the chance to learn from co-workers. Around 12% of employees in their 20s have switched up their working arrangements are now clocking more office hours to boost their career growth, while 15% are doing it to learn from their colleagues.

**Half of Europeans** enjoy a hybrid work setup — above the global average.



# Prioritising Well-being

## European workers are putting health first, even if it means saying no to promotions

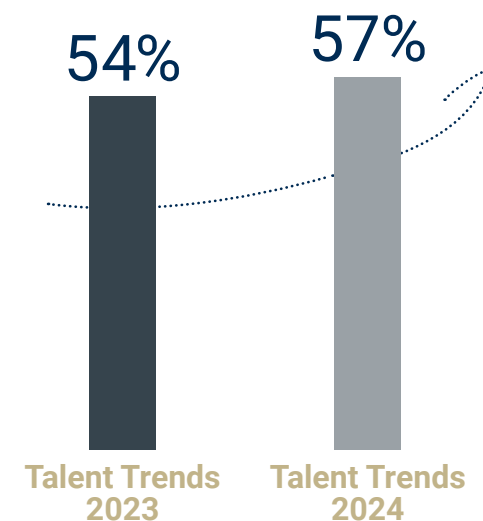
Europe's workforce stands out for its willingness to put health and well-being ahead of traditional career milestones — a trend that has gained momentum since the Talent Trends 2023 report. Women, those aged 50+, and people happy with their current pay are more likely to choose their well-being over a promotion.

It's worth remembering that stressed workers aren't always stressed because of work. The [International SOS Risk Outlook Report 2024](#) notes that many external, ongoing stressors (like the climate crisis, social unrest and the rising cost of living) are leading to a level of employee burnout that many companies feel ill-equipped to handle.

As a result of these turbulent times, burnout is making people resistant to changing the way they work and unhappy when that choice is taken away from them. In fact, even if their salary isn't quite what they'd like, people will stick with a job that offers an excellent work-life balance.

This move towards valuing mental health and personal time over climbing the career ladder represents a major cultural shift. It's a clear message to employers that they must create roles and career paths that respect each person's need for balance, recovery, and personal growth.

European workers that say they would turn down a promotion if it meant sacrificing their work-life balance:



# The Rise of the Multigenerational Workforce

## From optimism to autonomy: decoding job satisfaction across generations

When it comes to job satisfaction and career goals, age plays a significant role. Most professionals in their 20s are optimistic and happy in their roles, even when money is tight. They're also excited about new tech and how artificial intelligence (AI) will shape their careers.

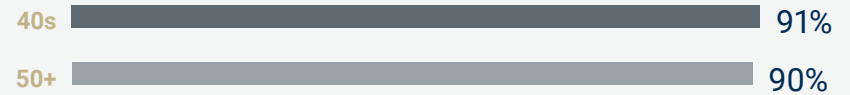
At the other end of the spectrum, those over 50 have a similar level of job satisfaction but with a different perspective — they care more about autonomy and personal fulfilment than climbing the corporate ladder. This group values the freedom to choose work that fits their personal life over higher positions that might mean more time or stress.

As for those in their 30s and 40s, they're keeping an eye out for new opportunities, maybe because they haven't quite hit their career goals yet. Those in their 30s, in particular, look for a balance between a bigger pay check and a work-life balance that accommodates family life.

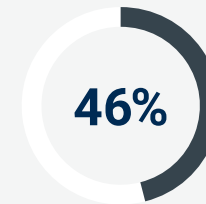
### Employees that report the highest levels of satisfaction



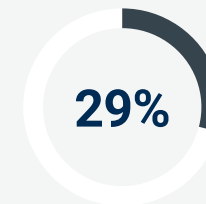
### Employees that show a high interest in seeking new opportunities



### Employees in their 20s...



are unhappy with their salaries

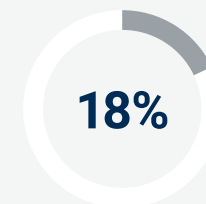


report never having received a pay raise

### Older employees...



are willing to turn down promotions



consider freelancing as ways to decrease work stress





## TAKEAWAYS AND TIPS

# Flexibility

**Flexibility is no longer just nice to have:** For many Europeans, it's the make-or-break factor when deciding where to work.

**One size won't fit all:** From tech-savvy 20-somethings to those valuing freedom in their later careers, different generations want different things.

**Close the expectation gap:** Make sure what you offer in hybrid and remote work matches your team's expectations.

**Put well-being front and centre:** Integrate well-being into your corporate culture. It's critical for keeping your team engaged and thriving, especially when times get tough.

**Keep the lines of communication open:** Honest and open conversations about work-life balance and other arrangements can clear up misunderstandings and make everyone feel valued.

Salary



Flexibility



DE&amp;I



AI







# The Expectation Gap on... DE&I

The difference between intention  
and impact



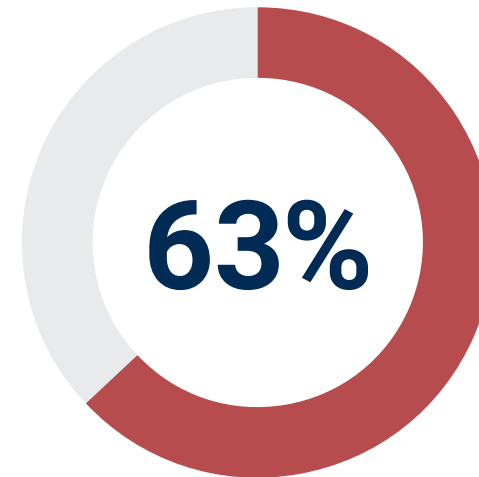
# A Journey Towards Authentic Inclusion

## Never mind the buzzwords: bridging the gap between DE&I goals and reality

Despite a growing emphasis on diversity, equity and inclusion (DE&I) across Europe, there's a significant journey ahead to create workplaces where everyone feels they can be their authentic selves. Most European professionals report a disconnect between the DE&I ideals promoted and their daily experiences at work, signalling a pressing need for more than surface-level initiatives.

Flexibility in work arrangements, while a leap forward for work-life balance, may have come at an unintended cost to DE&I efforts. The pandemic-era shift to hybrid work models, though effective for balancing life and work, made it harder for businesses to foster a truly inclusive culture. As employees spend less time physically together, creating a sense of unity and understanding among diverse team members has become more challenging.

Adding to this, with an unprecedented five generations now sharing the workplace, the complexity of meeting a wide array of needs and expectations has never been higher. This new reality demands a deeper dive into understanding and valuing each employee's unique perspectives.



**of respondents say they cannot be their authentic selves at work**

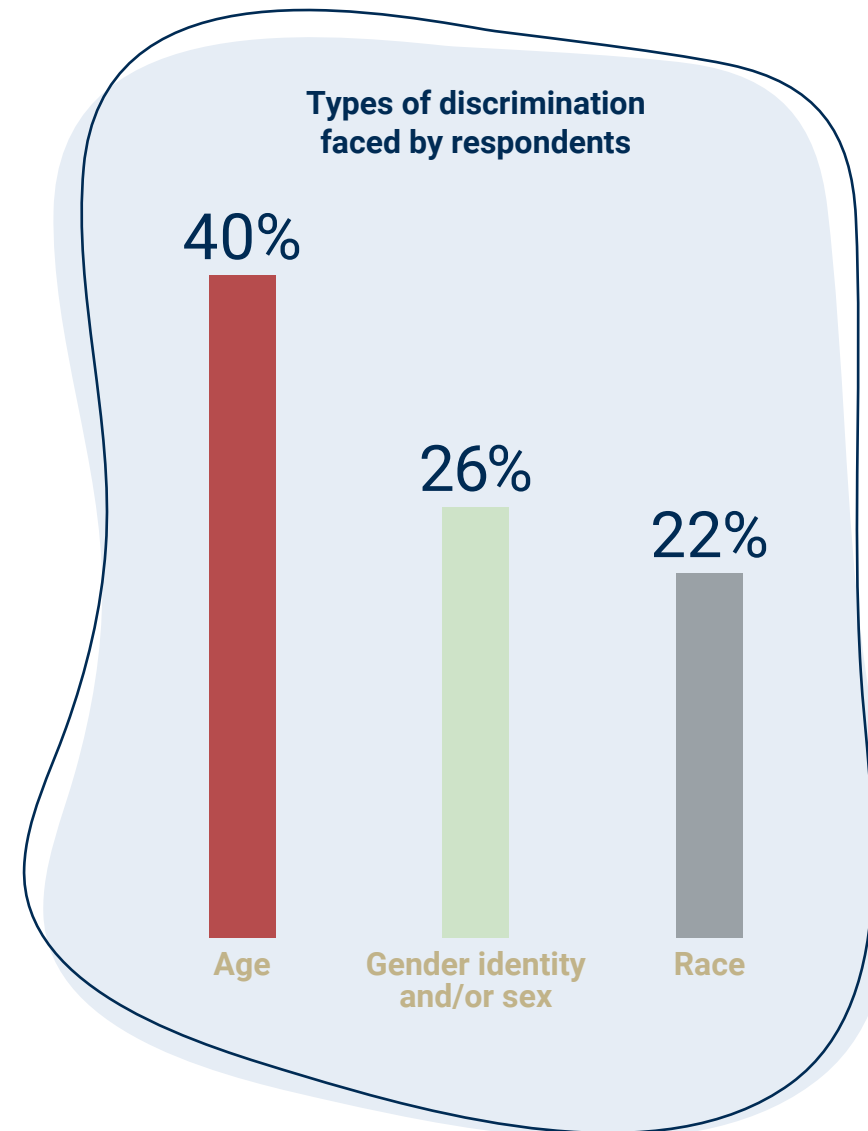


# Discrimination: An Ongoing Battle

## Beyond the numbers: the personal impact of workplace bias

Discrimination is still a reality in workplaces across Europe, with around one in ten workers feeling marginalised or mistreated. Women, in particular, often face microaggressions, which highlights the ongoing fight against gender inequality. Age discrimination is also a common problem, affecting both the youngest and oldest members of teams and presenting a significant hurdle for DE&I efforts.

Tackling these issues means addressing not just the blatant acts of discrimination but also the subtle, everyday microaggressions and recognising that they're just as harmful. It's about understanding that jokes at someone's expense because of their age or dismissive remarks towards women undermine the goal of creating an inclusive workplace where everyone feels valued and respected.



# The Reporting Gap

## When silence speaks volumes

The reluctance to report discrimination is telling, with only 30% of those affected choosing to come forward. This hesitancy to speak up is a clear sign that companies need better support networks that make sure every voice is heard and valued.

Young Europeans, particularly in their 20s, are ready to challenge the status quo, suggesting a pathway for progress. Involving these voices in shaping DE&I strategies—from surveys and focus groups to mentorship programmes—can drive meaningful change and foster a culture of allyship and inclusivity.



Only **30%** of those experiencing discrimination choose to come forward



Salary



Flexibility



DE&amp;I



AI



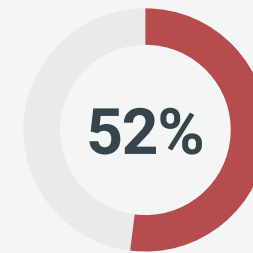
# Bridging the DE&I Gap

## From policy to practice: making inclusion a reality

Our survey reveals a major disconnect between how much people value DE&I efforts and how satisfied they are with what's actually happening at work. People think tackling age discrimination and closing the gender pay gap is incredibly important, but many aren't happy with how their companies are handling these issues. This is a clear wake-up call for businesses to not just talk about DE&I but to put those words into practice effectively and openly.

It's worrying that the very people DE&I initiatives are supposed to support often feel let down by the results. For example, women are less satisfied than men with efforts to close the gender pay gap and to promote gender equality and leadership opportunities in their workplaces.

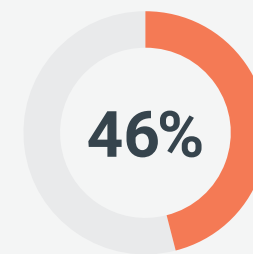
To create truly inclusive environments, companies must do more than launch eye-catching initiatives. They must focus on developing a comprehensive, long-term strategy aimed at nurturing a culture where everyone genuinely feels like they belong. This means keeping the communication channels open, delivering support for those who may feel marginalised, and regularly assessing the impact of DE&I efforts by tracking key metrics and gathering employee feedback.



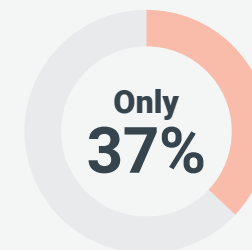
**of respondents say preventing age discrimination is crucial but...**



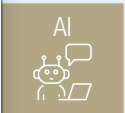
**are satisfied with their employer's efforts in this area**



**of respondents consider closing the gender gap a key priority, but...**



**are satisfied with their employer's efforts in this area**





## TAKEAWAYS AND TIPS

### DE&I

**Actions speak louder than buzzwords:** European workplaces have a real hunger for genuine inclusivity. Most people are calling for a shift from abstract DE&I goals to tangible, everyday practices where everyone can truly be themselves.

**Flexibility can be a double-edged sword:** While flexible working arrangements are a step forward for balancing personal and work life, they can make it harder to build an inclusive culture, especially when face-to-face interactions are limited.

**Turn DE&I plans into reality:** It's essential that the inclusive culture you talk about matches what employees experience every day. This means taking DE&I from your company's vision board and making it a fundamental part of daily work life. Actively involve your workforce in the conceptualisation and rollout of these initiatives for maximum success.

**Tackle microaggressions head-on:** Educate your workforce on the impact of microaggressions and age discrimination. It's time to call out these behaviours for the harm they cause.

**Promote a culture of openness:** Encourage employees to speak up about discrimination by creating safe, supportive spaces for reporting.

**Keep DE&I efforts fresh and relevant:** DE&I isn't a one-time initiative but a continuous learning, listening and adapting process. Regular check-ins with employees can help you understand what's working, what's not and how you can continuously improve to ensure everyone feels valued and included.







# The Expectation Gap on... AI

Keeping pace when careers are changing

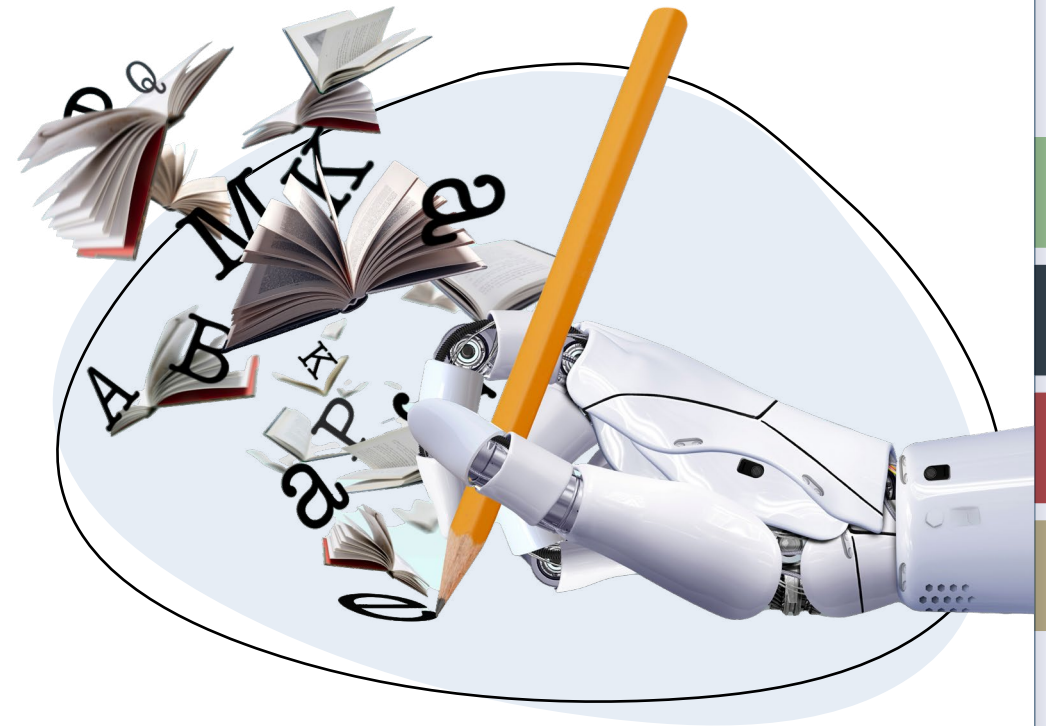




# Artificial Intelligence in the Workplace: The Future is Now

## The question is: can Europe catch up with the rest of the world?

The world of work is undergoing a seismic shift with the arrival of GenAI tools like ChatGPT, revolutionising how we do our jobs and reshaping career paths. This transformation empowers employees with powerful new tools and encourages companies to embrace these changes to boost productivity. At the same time, they need to navigate ethical and legal boundaries, such as protecting personal data and respecting intellectual property rights.



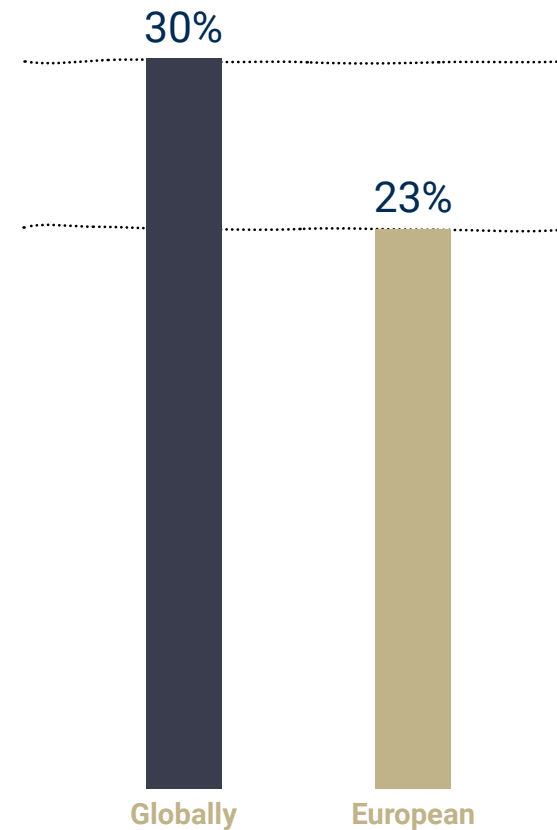
# Europe's Race to Keep Up

## Bridging the AI experience gap

As AI shapes the future of work, many European professionals recognise its potential to transform their careers, particularly in industries like media, technology and financial services. However, there's a noticeable gap in hands-on AI experience among European workers compared to their global counterparts. This disparity underscores the urgent need for more training and a broader adoption of AI across all sectors.

This gap highlights the varying pace of AI adoption and signals a critical adjustment period for the European job market. The challenge ahead is to bridge this gap in AI experience, ensuring that European workers are not only prepared but also enthusiastic about what AI can bring to their careers. It's about equipping them with the skills and knowledge to harness AI's power while fostering a mindset that embraces innovation and continuous learning.

Percentage of employees using AI in their current role





## TAKEAWAYS AND TIPS

### AI

**Europe is on the brink of an AI revolution:** The rapid advent of GenAI tools like ChatGPT is transforming the world of work, pushing businesses to quickly adopt these technologies for better productivity and fresh ways of working.

**Let's bridge the AI learning gap:** European workers trail their global peers in practical AI experience. It's a wake-up call for more training and awareness. Tackling this issue head-on is important not only because it will benefit your company's competitive edge, but also because it will increase your employees' trust and help them in their career progression, increasing overall satisfaction and, in turn, retention.

**Keep ethics in the conversation:** Diving into AI means doing it responsibly. That means keeping a keen eye on data privacy and copyright rules and ensuring AI use benefits everyone without crossing any lines.

**Customise your AI approach:** AI doesn't fit the same way in every job or industry. Look at how AI can specifically benefit different parts of your company, making sure it's a win-win for everyone involved.

Salary



Flexibility



DE&amp;I



AI





## CONCLUSION

# How will you bridge the Expectation Gap?

Last year, our research uncovered a profound shift in the world of work. We called it The Invisible Revolution.

Fast forward a year, and the difference between what workers want and what companies offer is evident. People are putting their own needs first and expecting competitive salaries, flexibility and more. But in a world that's changing fast, aligning those needs with company goals isn't always straightforward, making it tough for employers and workers to find common ground.

This expectation gap isn't just about pay. It stretches to DE&I efforts, AI adoption and the balancing act between office and remote work. To bridge this gap, companies will need to really listen and adapt to how people view their work, tackling issues with a mix of open conversation and respect. Making sure everyone's on the same page about things like coming into the office, using new tech and fostering an inclusive environment can go a long way in making employees feel more connected and involved.

When hiring, you must 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 building trust and keeping lines of communication wide open.

Right now, there might be some mismatches in expectations. But with the right knowledge and approach, we're confident in the ability of European companies and workers to navigate these challenges, closing the gap to create a work environment that's rewarding for everyone.





## 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&amp;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.

