

Jobseekers' preferences

Strategic Foresight – driver 4

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Definition

Jobseekers' preferences refer to the priorities, values, and considerations jobseekers have when seeking employment opportunities. This encompasses a wide range of factors, including, but not limited to, job security, work-life balance, flexibility, benefits, ethical considerations, and the overall perception or reputation of jobs and occupations. It acknowledges the changing landscape of employment choices and the diverse preferences that individuals, across different generations, societal and educational backgrounds, etc. bring to their decision-making process in the labour market.

When considering the drivers that influence people's attitudes towards searching for new employment opportunities or remaining in their current workplace, several factors emerge.

- Strong labour demand allows individuals to be more selective in their job choices.
- Personal pension provision makes it easier for older workers to exit the workforce early, particularly from jobs they do not find satisfying.
- Increasing affluence enables younger generations to be more selective in their job choices, particularly among those with relatively well-off parents.
- Detachment among young people that stems from a perceived lack of opportunity to attain what their parents achieved, leading to limited interest from young persons about developing careers.

Developments to date

The contemporary labour market is characterised by generational differences in jobseeking priorities and preferences. Older generations traditionally emphasised job stability and career progression within a single organisation, equating success with company loyalty and hierarchical advancement. In contrast, Millennials and Generation Z increasingly prioritise flexibility, work-life balance, self-development, and symbolic aspects such as a company's purpose, environmental consciousness, and ethical reputation (Nguyen Ngoc et al., 2022).

Nevertheless, as seen in Figure 1, workers value job satisfaction and work-life balance regardless of their generation. One might expect job tenure to have increased due to the value of job stability (Neumark, 2000). However, according to Bussolo et al. (2022), job tenure in Europe has shortened, particularly for cohorts born in more recent years. For instance, compared to a worker who was born in 1940, a worker born in 1980 has, on average, a 3.6-years shorter tenure (Bussolo et al., 2022). Although new generations still look for job stability, as pointed out by recent representative ILO surveys, the likelihood of holding a medium/long-term job has decreased (Bussolo et al., 2022).

Figure 1 Deal breakers by prospective employees' age - key considerations, in order of stated importance, by age group

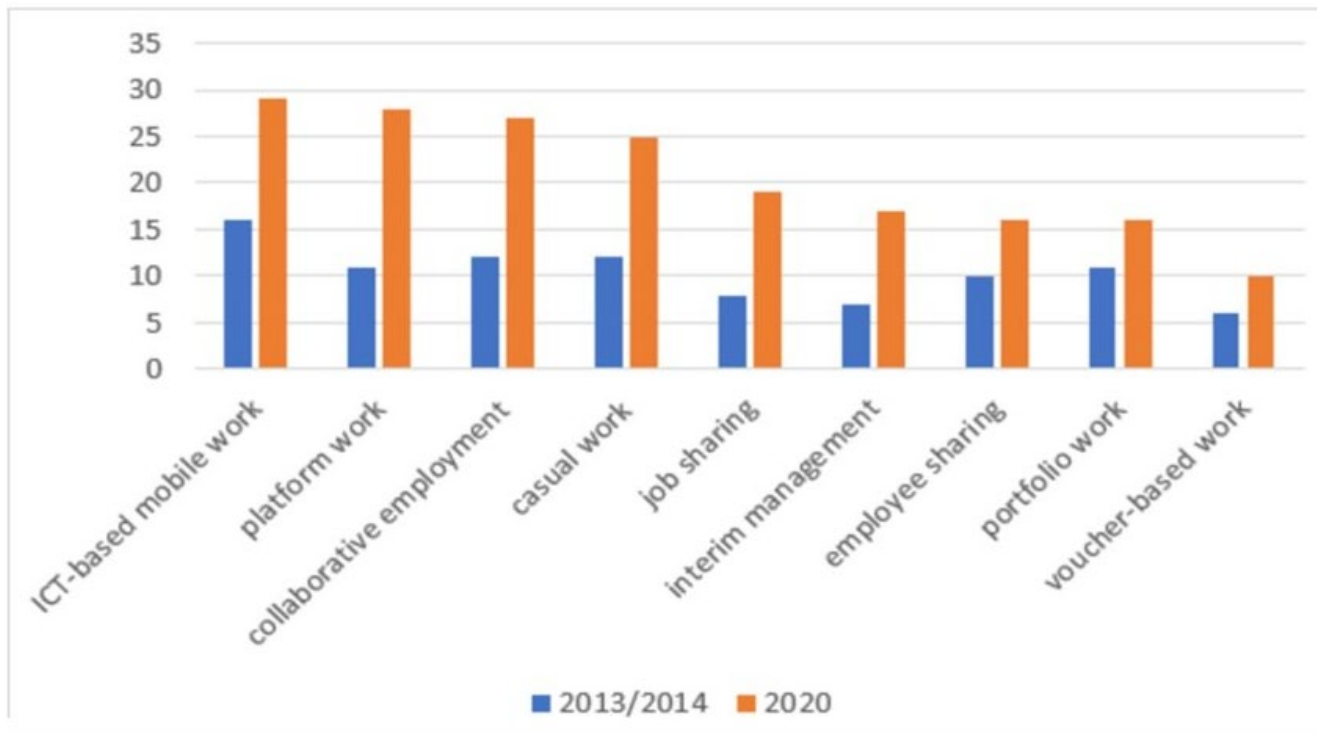
<21	21-30	31-40	41-50	51-60	>60
Work-life balance	Financial compensation	Financial compensation	Financial compensation	Work-life balance	Impactful or meaningful work
Financial compensation	Work-life balance	Work-life balance	Work-life balance	Financial compensation	Appreciation for your work
Learning and career development possibilities	Amount of paid time off or holidays	Job security	Job security	Relationship with manager	Financial compensation
Appreciation for your work	Job security	Flexible work location and/or work schedule	Flexible work location and/or work schedule	Appreciation for your work	Relationship with manager
Flexible work location and/or work schedule	Flexible work location and/or work schedule	Amount of paid time off or holidays	Relationship with manager	Company values that are in line with personal values	Company values that are in line with personal values
Amount of paid time off or holidays	Retirement and insurance benefits	Retirement and insurance benefits	Appreciation for your work	Impactful or meaningful work	Interesting job content
Retirement and insurance benefits	Learning and career development possibilities	Appreciation for your work	Company values that are in line with personal values	Interesting job content	Work-life balance
Job security	Appreciation for your work	Learning and career development possibilities	Amount of paid time off or holidays	Flexible work location and/or work schedule	Flexible work location and/or work schedule
Company values that are in line with personal values	Family support solutions	Relationship with manager	Impactful or meaningful work	Job security	Challenging job assignments
Family support solutions	Company values that are in line with personal values	Company values that are in line with personal values	Retirement and insurance benefits	Retirement and insurance benefits	Employer reputation

Source: 2022 BCG/The Network proprietary web survey and analysis of 90,547 respondents

About half of the workforce is actively seeking new employment opportunities or planning to do so within a year, with one-third feeling comfortable leaving a job without securing alternative employment (Ellis et al., 2023). However, there is an argument that job mobility among young people may stem more from a struggle to find a job that aligns with their aspirations and salary expectations. This perspective is supported by a growing trend of seeking additional income and fulfilment outside primary employment, with 41% of workers considering secondary income sources alongside their main jobs (Ellis et al., 2023; Rose, 2023). Although increasingly relevant, the prevalence of individuals holding multiple jobs is still consistently low. According to the 2021 European Working Conditions Survey, around 8% of EU workers engage in such arrangements on average. Country-specific variations are significant. While the Scandinavian countries exhibit a notable prevalence of multiple jobholders - a pattern mirrored in Eastern European countries - the occurrence of holding multiple jobs is relatively scarce in the remaining European countries. According to Pouliakas (2023), holding multiple jobs helps workers maintain desired living standards when the primary job is not enough to satisfy these standards. European perspectives further illuminate these dynamics. For instance, in some European regions, strong labour demand allows individuals to be more selective in their job choices.

New forms of employment defined by Eurofound – employee sharing, job sharing, interim management, casual work, ICT-based mobile work, voucher-based work, portfolio work, platform work, and collaborative employment - have become increasingly relevant in Europe (see Figure 2). However, it is difficult to be sure about the extent to which people engage in these forms of work out of choice or due to necessity.

Figure 2 Number of EU Member States in which new forms of employment are relevant



Source: Eurofound, 2020

Increasing affluence among European families enables younger generations to be more selective, with a detachment stemming from perceived lack of opportunities compared to their parents' generation (European Commission, 2022). While relying on a strong labour demand to explain why individuals may exert choice may appear too simplistic, it does allow Millennials and Generation Z to pursue a trajectory through the labour market that might differ from that of previous generations. It is not just about younger people. Older people, too, are faced with a wider range of choices than their predecessors, especially where pension provision allows them to exit early from the labour market or reduce their hours of work. Personal pension provisions in countries like Germany and the Netherlands enable older workers to exit the workforce early, particularly from unsatisfying jobs (Eurostat, 2022). That said, recent years have seen several efforts to extend working life and keep older workers in employment, both at company and national (policy level).

Several studies show workers are willing to accept lower wages for flexible work arrangements (Chen et al., 2020, 2019; He et al., 2021; Mas and Pallais, 2016). In 2023, around 13-14% of job postings on platforms like LinkedIn were entirely remote, attracting over half of the job applications (Asure, 2023). This trend reveals the growing importance of remote working in employment decisions.

Perception and reputation play a significant role in job and sector pursuit intentions. A sector's image and reputation can influence jobseekers' attraction to that sector and their willingness to apply for jobs within it. According to Pepermans and Peiffer (2022), the public sector is often perceived as providing job security and stability, which can be attractive to jobseekers who prioritise these factors. However, the public sector may also be perceived as bureaucratic and slow-moving, which can deter jobseekers who prioritise challenge and innovation. The non-profit sector is often perceived as having a strong social mission and providing meaningful work, which can be attractive to jobseekers who prioritise service. However, the non-profit sector may also be perceived as having limited resources and lower salaries, which can deter jobseekers who prioritise financial stability. The for-profit sector is often perceived as providing opportunities for career advancement and higher salaries, which can be attractive to jobseekers who prioritise challenges and financial rewards. However, the for-profit sector may also be perceived as lacking social

impact, which can deter jobseekers who prioritise service and social responsibility. In general, nowadays in Europe, white-collar jobs tend to have a better reputation than blue-collar jobs. Finally, when discussing the influence of reputation on workers' pursuit intentions, Cable and Graham (2000) suggest that jobseekers' reputation perceptions are based on different factors such as industry (company's primary business and products), opportunities for growth (including training and growth opportunities), organisational culture (shared belief systems, values, and type of people), or organisational familiarity.

As regards labour mobility, a 2022 Eurobarometer survey¹ finds that 18% of EU citizens envisage working abroad in the future, motivated by aspects like liking the culture and mentality (34%) and money (31%). 73% of those considering mobility plan to stay abroad for more than one year.

Future perspectives

Technological change and evolving social dynamics are set to further reshape jobseekers' preferences, particularly concerning remote work and work-life balance. However, this shift may exacerbate societal divisions, especially because remote work is polarised based on various factors. On the one hand, workers with in-demand skills attract relatively high wages, while others face intense competition and obtain low wages. Jobs that traditionally require on-site presence, especially those in customer service or factory settings, might face limitations in adopting remote work practices. In addition, remote working is sometimes more prevalent in large cities – which have good internet connections – than in rural areas (Braesemann et al., 2022). There is evidence that skilled workers benefit more from remote work opportunities (Dingel and Neiman, 2020).

Remote work, while offering flexibility, brings its own set of challenges, including complexities in taxation and bureaucratic processes (Tyutyuryukov and Guseva, 2021). Furthermore, the relocation of digitally mobile workers to lower-income countries may inadvertently escalate living costs in these regions, disproportionately impacting local low-skilled workers by increasing the cost of living without a corresponding rise in real wages (Mancinelli, 2020).

The trend towards a 'work to live' mindset is anticipated to fuel the growth of the platform economy and freelancing. This shift necessitates adaptations in services like EURES, to include freelance and part-time job listings alongside traditional full-time positions. Companies may find themselves in a less dominant position as workers increasingly perceive them more as facilitators of personal aspirations rather than mere employment providers. However, by accommodating workers' flexibility needs, companies may inadvertently damage workers' working conditions, reducing the company's attractiveness, and complicating talent retention, contrary to their initial desire (Giustini, 2021). Yet, companies that do not offer increased flexibility and enhanced work-life balance may drive workers to seek alternative employment opportunities. However, this shift might also lead to increased workloads and decreased job satisfaction, especially in digital work setups (Kelliher and Anderson, 2010).

In this dynamic environment, companies must align their strategies with principles of diversity, inclusivity, and corporate social responsibility (CSR). This includes offering flexible work options, focusing on employee skill development, providing attractive benefits, prioritising employee well-being, and fostering a workplace culture of empathy, care, and transparent communication (Vaughn, 2023). Furthermore, European labour market trends suggest strong labour demand allowing individuals to be more selective in their job choices.

¹ [European citizens' attitudes towards labour mobility after the pandemic - Employment, Social Affairs and Inclusion - European Commission \(europa.eu\)](https://ec.europa.eu/eurobarometer/surveys/detail/2444)

Hypotheses about the future

H1: Market adoption of jobseekers' preferences

Considering the further tightening of the labour market until 2030, companies increasingly adapt to the changing jobseekers' preferences, resulting in more flexible employment contracts and improved work-life balance. This adaptation will coexist with the growth of the platform economy, appealing to those looking for non-traditional types of employment.

H2: Jobseekers' adoption of employers' preferences

By 2030, supply of labour exceeds the demand, allowing companies to select from a large number of workers and dictating employment and working conditions. Jobseekers have the choice between adapting to these preferences or be unemployed.

H3: Mismatch of employers' and jobseekers' preferences

In this case, companies fail to adapt to the needs of modern jobseekers, who, in turn, do not want to or are not able to align with the employers' preferences. This leads to a preferences mismatch between employers and the workforce.

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