



STEADY START FOR SENIOR EXECUTIVE RECRUITING

First Quarter Report 2011 Shows Increased Senior Executive Hiring Activity in Europe

Following a 29 per cent come back for senior executive recruiting in 2010 against the lows of 2009, the Association of Executive Search Consultants' (AESC) first quarter 2011 report on the retained executive search industry showed signs of steady growth and reason for confidence in the year ahead. Despite a slow start, first quarter data revealed a 7 per cent rise in the number of new executive searches started worldwide from the fourth quarter of 2010.

Peter Felix, President of the AESC, commented: "Our first quarter industry statistics demonstrate that demand for executive talent is being sustained at the recovery levels of 2010 and that a solid foundation is being created for further growth in 2011, in spite of the sporadic economic and political instability of the past few months."

Senior executive hiring within the Consumer Goods and Technology industries saw the greatest quarter-on-quarter strength, with the Life Sciences/Healthcare and Industrial sectors following closely behind. In Q1 2011 executive search activity in the Financial Services sector fell against its quarterly and yearly levels, but had witnessed positive year-on-year growth since the fourth quarter of 2009.

The regional picture highlighted increased executive search activity in Europe, particularly in Germany (+34%), the UK (+14%), and France (+9%) - rising from Q4 2010 to Q1 2011 - and also increasing year-on-year. North America continued its already steady return from the low point of 2009, following a predicted pattern of early recessionary recovery ahead of Europe.

Felix continued: "Of particular note are the increases now being experienced in the major countries of Europe such as Germany, the UK and France and in global industries such as Manufacturing, Consumer Goods, Health Care and Technology. On the softer side has been demand from the Financial Services sector which has held up its hand for a period of digestion after the glut of 2010. All in all the search industry's fortunes are positive and are linked to the universal feeling of optimism and renewed growth which is being experienced in major parts of the world."

The Asia Pacific region showed little quarterly change in senior executive hiring in Q1 2011, but held a 6 per cent year-on-year increase in new searches started from Q1 2010 to Q1 2011. Central/South America witnessed a 13 per cent quarterly decline in the number of new searches started in the first quarter of 2011 against Q4 2010, but saw no change in year-on-year search activity.

A full copy of the AESC's Q1 2011 State of the Executive Search Industry report is available upon request to AESC members and the press.

The AESC State of the Executive Search Industry Report is quarterly research carried out by the Association of Executive Search Consultants (AESC) since 2004 on trends in the global retained executive search industry. Data for the report is collected from a consistent sample of AESC member search firms representing the activity of over 1300 executive search consultants in 46 countries worldwide. AESC access to retained executive search data positions this report as a leading indicator of the future worldwide management employment market and a barometer of hiring trends for top-level and seldom advertised positions in key market sectors.