

## PRESS RELEASE

### Buoyant Outlook for Jobs in European Tech Sector

Eurocom Worldwide annual technology study reports record levels of confidence. Downside threat as service jobs as well as manufacturing move to low cost centres

**5<sup>th</sup> March, 2007** - The outlook for employment in the European technology sector is buoyant but a haemorrhage of jobs to low cost locations looks set to accelerate. These are findings according to the annual IT confidence survey by Eurocom Worldwide, the global PR network, in association with its member agencies across the continent.

The study finds record levels of confidence across the European tech sector with 63% expecting to increase headcount (58% last year) and only 4% expecting job losses (8% last year).

"The outlook for jobs is reflected in the fact that skills shortage is now listed as the biggest threat to the tech sector," commented Mads Christensen, Network Director, Eurocom Worldwide.

However, he warned that certain jobs will continue to move to low cost centres such as China and India. "The study finds that not only are traditional manufacturing jobs at risk but increasingly service jobs are shifting to low cost centres as well."

81% of respondents believe that their country is losing tech manufacturing jobs to low cost centres such as China, India and Eastern Europe. 58% believe that service jobs are moving as well.

"The study finds a significant increase in confidence levels from an already high base last year," said Christensen. 65% of respondents are more confident about tech sector prospects in 2007 compared to 53% last year. Over 90% expect revenues to increase over the next 12 months (79% last year).

Jobs most in demand by the industry are software engineers followed by international sales, project management and domestic sales people. The tech sectors expected to see most growth over the next 12 months are IT security followed by mobile services, on demand computing/software-as-a-service, CRM (Customer Relationship Management) and IT outsourcing.

While the US is traditionally viewed as the home of technology the best prospects for growth are seen in Western European economies (38%) followed by North America (19%); Central & Eastern Europe (17%) and China (10%).

Respondents are bearish on the outlook for the US economy with 33% less confident about its prospects and 19% more confident. Despite the bullish outlook for the tech sector overall, 43% of respondents expect the tech heavy NASDAQ to mark time over the next 12 months. A similar number expect it to rise while 14% expect a fall in NASDAQ shares.

When it comes to global warming nearly two thirds (63%) of respondents believe that the technology industry has a role to play in its prevention and should be doing more.

217 CEO, director or VP level executives in Europe responded to the survey.

### ■ **About Eurocom Worldwide**

Eurocom Worldwide is a global alliance of independent, privately owned communications agencies offering unrivalled expertise in international communications campaigns executed by local people. Eurocom Worldwide has 29 member agencies comprising over 1,200 communications specialists and consultants in 60 national capitals and centres of commerce around the globe. For more information, visit [www.eurocompr.com](http://www.eurocompr.com)

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