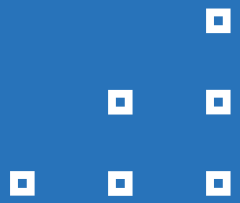




People at Work 2023: A Global Workforce View

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Executive summary

The sense that workers want – and need – a lot from their job is stronger than ever. They require remuneration that keeps pace with rising living costs as well as making them feel valued for their efforts. They need work to satisfy them personally and professionally, giving them the flexibility that so many people have come to expect in recent years. They want a supportive company culture that strives for fairness and inclusivity. And they expect employers to invest in their futures via proactive career development and training opportunities.

Our key findings on all these issues include:

1 Pay and compensation: how much is enough?

Workers have high expectations for pay rises this year. More than six in 10 (62%) received a rise last year with increases averaging 6.4%. But that's unlikely to silence demands for more: especially since 44% think they are underpaid for their job. Over eight in 10 (83%) workers expect a rise in 2023 and on average they foresee an 8.3% uplift. But just over a third (34%)

expect an increase of 10% or more. Men both received and anticipate bigger pay rises than women – and yet they're more inclined to say they're not paid enough¹. Incorrect payments remain a persistent problem. At a time when the cost-of-living crisis has been squeezing workers' finances, 43% say they're always, often or sometimes paid less than they should be, potentially exacerbating cashflow problems and possibly causing financial hardship.

2 The importance and impact of flexibility

Flexibility has been overtaken by considerations such as career progression and enjoyment of the day's work in terms of what workers see as the most important factors in a job, although almost three in 10 (29%) workers still view flexibility of hours important. Workers with 'hybrid' working arrangements are the most satisfied with the flexibility they have (60%); those working solely on-premise are least happy (50%). This represents a challenge for employers to meet the flexibility needs of workers who have no choice but to come in to work. Remote-only workers have the most flexibility to choose where they work (22%) and they're more inclined to consider gig work (14%). Overall, only 8% of workers have considered doing gig work recently, suggesting little incentive exists in the current environment. Remote working is taking on an increasingly international perspective: almost half (48%) of workers say they have already relocated or are considering relocating overseas and stay working for their employer.

3 A caring workplace culture

Workers agree that they're able to be open about their physical (68%) and mental health (64%) at work. Most agree they're supported by their managers (64%) and co-workers (71%), though the proportion saying so has declined. Fewer people agree that their work is suffering due to poor mental health compared to the year before². Yet the proportion remains high, at just under half (47%), and nearly two-thirds (65%) are saying that stress adversely affects their work. Employers continue to innovate when it comes to initiatives to support positive mental health, with team building activities (27%) and stress management breaks (27%) at the top of the list. Employee assistance programmes are gaining traction (22%), but offering special counselling (18%) is less in favour. Companies continue to progress diversity, equity and inclusion (DEI) initiatives, with larger companies improving the most.

4 Feelings about the future

Although 62% of workers agree that no sector will escape the effects of economic uncertainty, the technology/information industry is seen as the most 'future-proof' (44%). Almost four in 10 workers (37%) agree that they don't feel secure in their jobs. Nonetheless, optimism about the next five years in the workplace remains high (87%). Finance workers feel most satisfied with the career progression opportunities and training/development on offer: 63% say so, compared to around half in many other industries surveyed. The youngest workers agree that they feel least secure in their jobs (50%), but they're prepared to be agile by considering changing industries (20%) and even starting their own businesses (25%). Meanwhile, one in six over 55s (17%) are considering early retirement.

1. 66% of male and 58% of female respondents say their salary increased over the past 12 months, and 85% of male and 80% of female respondents expect their salary to increase over the next 12 months. 46% of male and 42% of female respondents said they are underpaid.

2. 53% somewhat or strongly agree that they feel their work is suffering due to poor mental health in the previous year (People at Work 2022 report).