

# Managers in Europe '19 '20

# Today AND Tomorrow

**Report on managers'**  
demographics  
working conditions  
professional sustainability

# CEC

EUROPEAN MANAGERS

# **"Managers in Europe: today and tomorrow"**

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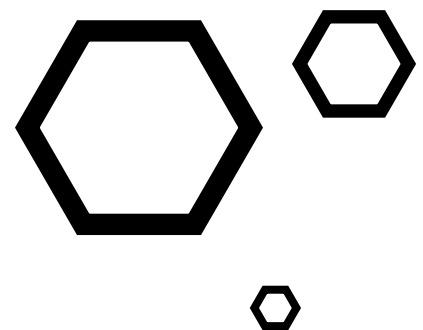
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**There is no reason to believe that bureaucrats and politicians, no matter how well meaning, are better at solving problems than the people on the spot, who have the strongest incentive to get the solution right.**

**Elinor Ostrom**



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# Foreword

By **Ludger Ramme**, President



## Let's move forward!

The ongoing digitalisation and increased use of Artificial Intelligence (AI) in our private and professional lives radically changes the role of a manager. The climate urgency, financial risks and socio-political polarization add to the uncertainties contemporary managers have to face - globally.

The old-school manager, the control-and-command one, becomes superfluous in this volatile age. Administrative and controlling activities will be done by AI. By contrast, unleashing team and individual potential, promoting inclusion and developing sustainable business models - this is what the future manager will be asked to do.

In short: the manager of the future is a facilitator and a role model. She/he helps co-workers, stakeholders and society at large to unleash potential.

The survival-competition mode is not adapted to today's challenges. It's by learning from each other, by cooperating and by sharing that we yield the greatest results. We all know the prisoner's dilemma. And we have invented institutions to get out of it: to get the best outputs for individuals, society at large and the environment.

In Europe, we have built the EU. It's the world's most efficient peace-ensuring mechanism. We have the world's best social security systems. We have the world's best international research schemes. We have the best life quality. We have passionate and excellent managers, entrepreneurs, scientists, journalists, doctors, actors, politicians, artists, professionals and citizens.

But the EU also has a great responsibility. We started the industrial revolution. We were at the origin of two world wars. We were colonisers. We have not used our growth and our strength to the best advantage.

But there is hope. Many have learned to listen. Many have learned to cooperate, to build global ties, to create multilateral institutions ensuring everyone benefits from cooperation. Today, we have to practice more inclusion and we have to listen again. To the scientists. To the students. To the grandparents on the streets.

# Foreword

By **Ludger Ramme**, President



Many managers have realised that we need to shift towards another economic model. To understand the opinions and actions of managers in the sustainability transition, we have conducted a survey in the framework of CEC's European Managers Panel. A record number of more than 800 European managers participated. The results show that managers in innovative businesses and public services are leading the way on the Triple Bottom Line, with others catching up. But they should be better supported by public policies. Without investing in sustainability skills, we won't go very far.

The 13,6 million managers in the EU know how to manage change. But the challenges of the 21st century require a skill update and a more attractive management culture, as our survey also highlights. That's why we call for a European Transition Skills Scheme. Mainstreaming sustainable business models and behaviour should be a priority for both the EU and its member states.

When it comes to our economic model, neither laissez-faire capitalism nor a state-controlled economy will solve our problems. Instead, we have to boost the circular economy, the sharing economy, the bioeconomy, green tech and the intelligent use of our resources.

We also have to strengthen Europe's social pillar, among others to ensure that entrepreneurs can take risks. We have to make it easy for customers and businesses to have a positive impact. And we have to make damaging impacts expensive.

Above all, we need "and-leadership". All parts of society have to contribute. All have their strengths. We need innovation, but also investments, but also skills, but also a just transition, but also nature-based solutions, but above all: we need courage and optimism to take our own first step.

No-one else will go that step for you.

To conclude, the leader of tomorrow is not a bureaucrat. (S)he generates value, but not at all price. (S)he is responsible for the company or administration, for workers and for environmental protection to ensure a healthy planet for future generations. The leader of the future creates confidence, operates in networks, is able to see from different perspectives and lives values.

We can all be that leader.

# Managers in Europe: facts

## Managers

numbers of managers<sup>1</sup>, Q2 2019



**13,6 million**

♂ **65%** ♀ **35%**

## Salary

mean salary of managers  
(mean of total)<sup>1:3</sup>, 2014



**4 861€** (2 514€)

♂ **5 432€** ♀ **3 822€**

↑ **9 385€** ↓ **1 037 €**  
Switzerland Bulgaria

## Overtime

% of managers<sup>1</sup> working  
more than 45h per week  
in average, 2018



**38%**

## Tertiary education

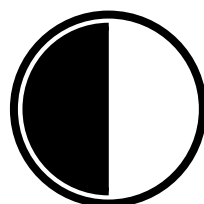
% of managers<sup>1</sup> having received  
tertiary education, 2019 Q2



**59%**

## Half-time

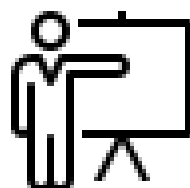
% of managers<sup>1</sup> working less than  
30h weekly, 2018



**5%**

## Training hours

mean instruction hours received  
by managers<sup>2</sup> (comparison all  
training participants) 2016



**103h**  
(93h)

### Source: Eurostat

1: ISCO 8, OC 1: managers

2: ISCO 8, OC 1-3: Managers, professionals, technicians and associate professionals

3: In industry, construction and services (except public administration, defense, compulsory social security)



# Part 1: 2019

## Managers in Europe

# Today

In this part of the report, the situation of managers in Europe will be analysed by looking more deeply into key data about the managerial population in the EU and beyond: demographics, education, working conditions and sustainability.

This mapping exercise will help to draw conclusions and policy recommendations for the future development of the managerial profession in the second part of the report.





# Managers in Europe today

## 1. Manager demography

The European managerial population is characterised by large differences both within and among European countries and even greater common traits. When following the International Standard Classification of Occupations (ISCO-08) from the International Labour Organisation, there are 13,6 million managers in the 28 EU Member States, constituting about 6% of the working population (see figure 1).

### Employment: less and less managers

While total employment has increased by 9% since 2005, the managerial population has however shrunk by a remarkable 20% to now 6% of the employed population.

As visible in figure 1, the decrease has also affected female managers, however to a lesser extent than for their male colleagues.

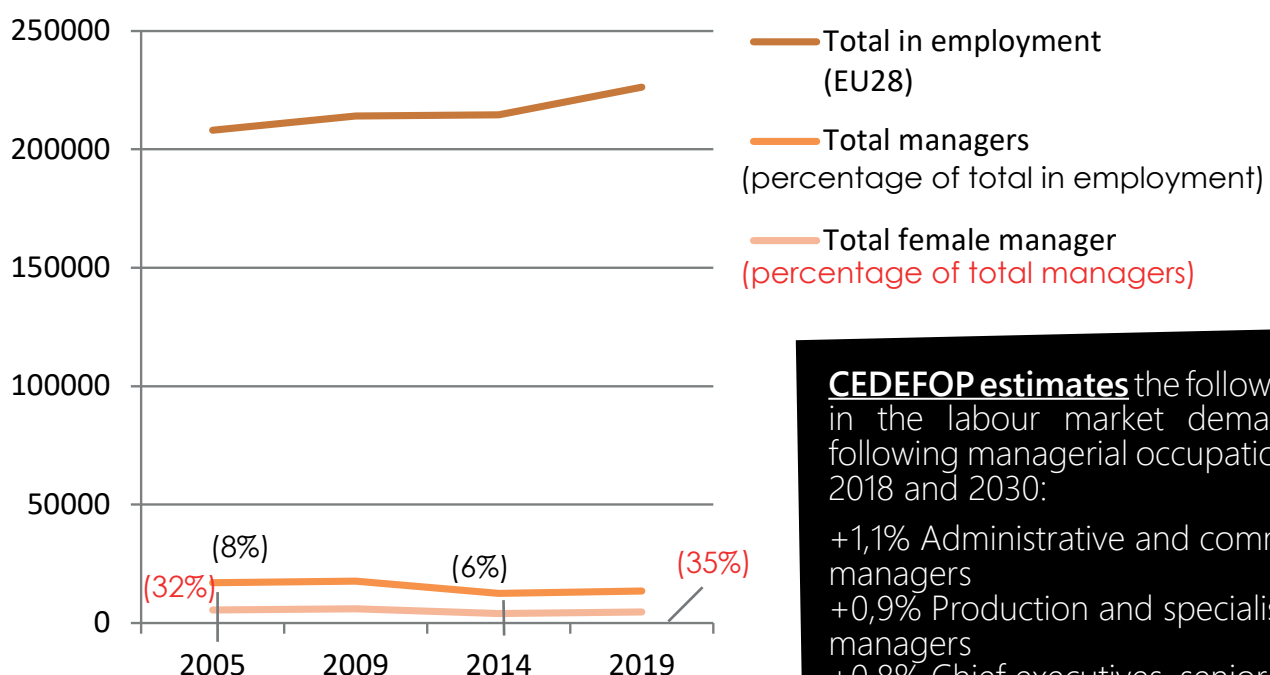
An ageing population, the decrease in

attractiveness of the profession and a change in the younger generation's preferences can be cited as reasons for this relative decline. Furthermore, the job recovery after the financial crisis has only partly led to the increase of quality employment.

These findings support previous studies which show that digitalisation and other factors contribute to the polarisation of European labour markets.

Considering future occupational demands, the ageing population and the decreasing attractiveness of the managerial profession, this may pose significant challenges to the EU economy. According to CEDEFOP's skill forecast, the demand of managers is likely to increase (see black box).

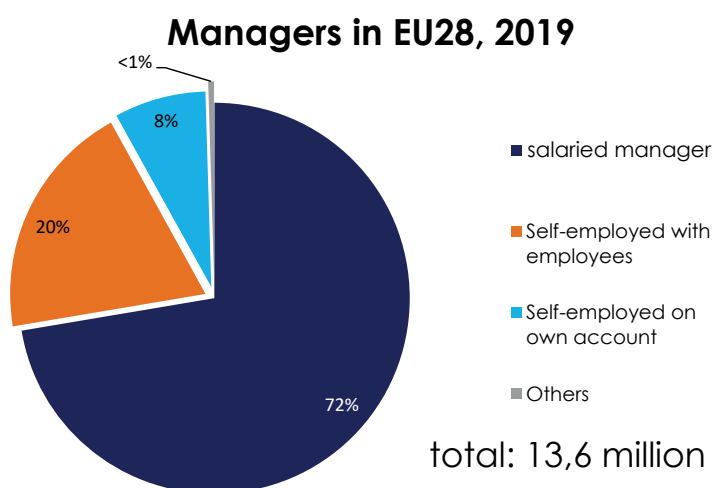
If the aforementioned trend of a lower offer of managers coincides with a higher demand of managers, we will face a **labour market gap**. Migration, women in leadership, active ageing and better diversity management could help to counter that trend.



**Figure 1: development of manager population compared to total population in employment, in thousands, Eurostat**

**CEDEFOP estimates** the following changes in the labour market demand for the following managerial occupations between 2018 and 2030:

- +1,1% Administrative and commercial managers
- +0,9% Production and specialised services managers
- +0,8% Chief executives, senior officials and legislators
- +0,8% Hospitality, retail and other services managers



**Figure 2: employment status of managers**  
**Eurostat 2019 Q2**

### Record 72% of managers are salaried

A large majority of EU managers, 72%, are salaried employees, 20% are self-employed with employees and another 8% work on their own account (figure 2). In 2005, only 56% of managers were employees.

### Gender equality

When it comes to **gender equality**, the share of 35% women managers represents a slight improvement compared with 2005. In a European perspective, North and Eastern European countries have the highest share of female managers with Lithuania on top with 45%. Greece comes last with 26%<sup>1</sup>.

At the top of companies, women are even more scarcely represented - but things are starting to change. The EU's Gender Statistics Database shows that among presidents, board members and employee representatives, there has been an increase from 8,5% in 2003 to 27,8% in 2019.

There are also strong sectoral differences among genders. The "Women in management" report by Eurofound shows that health, education and the NGO sectors are still more female-dominated, while construction, transport and manufacturing remain male-dominated.

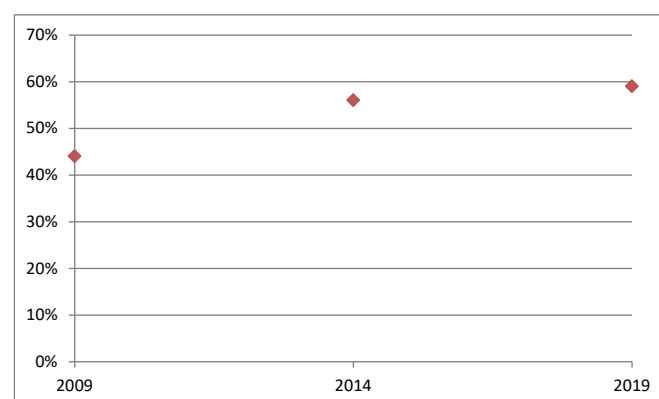
For true gender equality, the underrepresented gender should be promoted in these sectors - particularly in leadership positions.

The "glass ceiling" concept has been coined to describe an almost invisible barrier for women to reach the top. Among these barriers can be cited discriminatory behaviour (including for promotions), lacking adaptedness to women's (or men's) needs and lacking role models. For information on the gender pay gap among managers, please check the salary section. You may also want to read CEC's report "Women in Management".

### Education

More and more managers working in the EU have enjoyed tertiary education (figure 3). In 2019, 59% had a diploma, up from only 44% in 2004.

Managers have also benefited from an average of 103 training hours in 2016, compared with 93h in average.



**Figure 3: percentage of managers with tertiary education, Eurostat (each year, Q4)**

While quality data is scarce when it comes to measuring the adequacy of managers' skills in their jobs, CEDEFOP has developed a methodology to measure skill demands by screening online job offers. In total, 5,2 million vacancies were counted for managers in the EU.

### The top five skills for managers were:

1. Adapt to change: 3,8 million mentions
2. Use a computer: 3,4 million mentions
3. Teamwork principles: 2,9 million mentions
4. Foreign languages for international careers: 2,6 million mentions
5. Office administration: 2,4 million mentions.

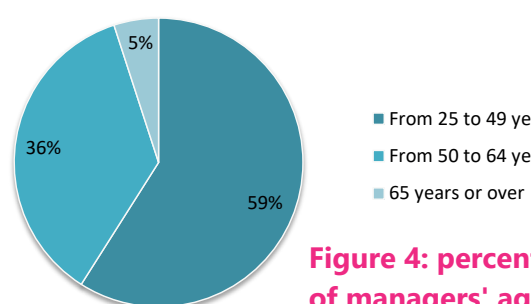
1: Eurofound 2018, p.7: [https://www.eurofound.europa.eu/sites/default/files/ef\\_publication/field\\_ef\\_document/ef18018en.pdf](https://www.eurofound.europa.eu/sites/default/files/ef_publication/field_ef_document/ef18018en.pdf)

Other mentioned skills included creativity, providing leadership, strategising and communication.

## Age

A large majority, 59%, of managers is aged 25-49 years old, with 26% of managers in the segment of 50-64 years. Only 5% of managers are older than 65. The share of older managers before retirement (50-64) is slightly higher than the one of the average working population (about 30%).

### Manager age



**Figure 4: percentage of managers' age groups, Eurostat 2019Q2**

## Salary

Compared with the average working population, managers enjoy a higher salary. In 2014 (latest available data), an average manager in the EU earned 4 861 Euro, whereas the average earned 2 514 Euro gross.

The differences among Member States remain however very high. A manager in Luxembourg gets paid 9 times more than the average in Bulgaria. And a manager in Ireland earns not much more than average of the working population.

As concerns the **manager gender pay gap, women earn in average 30% less** than their male colleagues - much above the general gender pay gap of around 16%. The manager gender pay gap is highest in the Visegrad countries and those member states that have been called "conservative welfare states"<sup>5</sup>, i.e. Germany (27%) and Austria (idem.). Italy, with some particular differences, tops the list (36%). Croatia (4%) and Romania (5%) on the other hand have almost no gap. Some other Eastern European countries and Scandinavian countries fare also relatively well.

**Table 1: mean monthly gross salaries of managers<sup>3</sup> in European countries<sup>4</sup> in Euro, Eurostat 2014**

	Manager	Average (all)	Male manager	Female manager
Switzerland (non-EU)	9.385	6.011	10.137	7.603
Luxembourg	8.593	4.206	9.088	7.063
Norway (non-EU)	7.731	5.031	8.414	6.503
Denmark	7.546	4.194	8.090	6.266
Germany	7.459	3.045	7.942	5.781
Italy	6.958	2.458	7.546	4.867
Finland	6.544	3.232	7.078	5.526
Belgium	6.483	3.216	6.701	5.759
Austria	6.081	2.806	6.480	4.727
Sweden	6.007	3.578	6.420	5.376
Netherlands	5.371	2.988	5.773	4.336
France	5.290	2.775	5.844	4.466
United Kingdom	5.276	3.151	5.829	4.278
Ireland	4.984	3.778	5.406	4.434
<b>EU - 28 countries</b>	<b>4.861</b>	<b>2.541</b>	<b>5.432</b>	<b>3.822</b>
Cyprus	4.431	1.840	4.641	3.668
Spain	3.920	1.985	4.180	3.470
Slovenia	3.479	1.582	3.658	3.177
Portugal	3.257	1.249	3.571	2.622
Greece	3.214	1.562	3.463	2.756
Malta	3.093	1.720	3.328	2.553
Croatia	2.421	1.057	2.452	2.360
Turkey (non-EU)	2.244	761	2.290	2.110
Czechia	2.093	925	2.293	1.616
Poland	2.035	980	2.319	1.677
Estonia	1.958	1,066	2.192	1.631
Slovakia	1.919	930	2.160	1.532
Hungary	1.709	811	1.982	1.319
Montenegro (non-EU)	1.551	724	1.580	1.478
Latvia	1.456	806	1.606	1.321
Lithuania	1.301	706	1.407	1.146
Romania	1.235	521	1.262	1.197
Bulgaria	1.037	431	1.110	942
Serbia (non-EU)	1.035	574	1.092	940
North Macedonia (non-EU)	981	494	1.020	900

3: data for managers in Industry, construction and services (except activities of households as employers and extra-territorial organisations and bodies)

4: European countries in which data was available

5: Political scientist Esping Andersen differentiated between liberal, conservative and social democrat welfare states.

## 3.2. Managers' working conditions

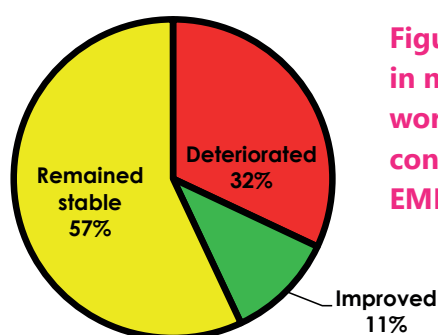
In this section, a closer look at the working conditions of European managers will be taken by using general Eurostat and other available European data and the more specific results of the 2019 survey conducted in the framework of CEC's European Managers Panel. For more information about this survey, please check Annex I. The results of the survey are used as a complement to EU data to gain deeper insights about the working reality of European managers. No other comparable surveying tool exists. It should however be noted that the survey is explorative and does not represent the general managerial population in the EU or Europe. Therefore, the analysis explicitly compares the survey data with representative statistics about the managerial population in the EU28, if existing.

### Working conditions partly worsening

When looking at the general trend in the development of managers' working conditions, the majority of managers participating in the 2019 survey of the European Managers' Panel saw them remain stable. However, **almost a third of managers reported a deterioration** of their working conditions in the last year.

This trend was observable in all countries with participants, except Scandinavia. These findings coincide with a generalised trend of higher levels of stress, more workload and information overload (see page 11).

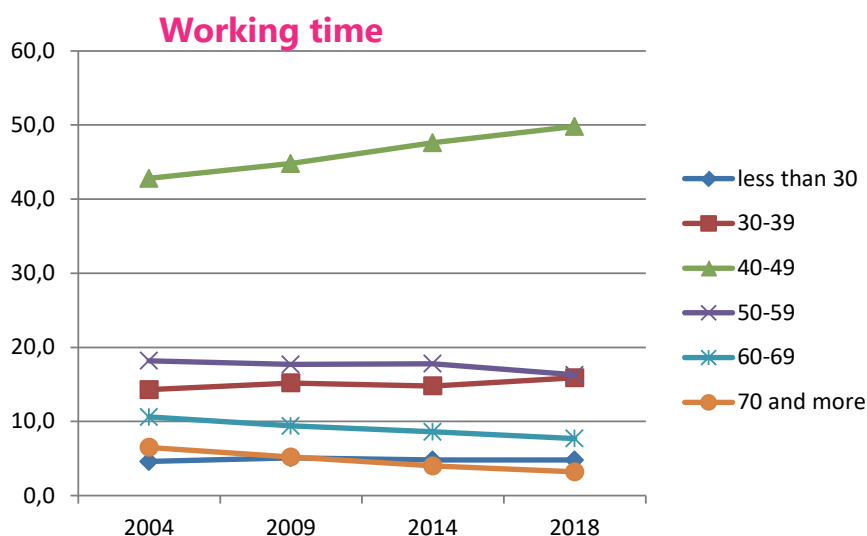
### Development of working conditions



**Figure 5: trend in managers' working conditions, EMP 2019**

Furthermore, in several EU Member States, there have been attempts to fragilise the status of managers in the social security system. In particular, there have been initiatives in France and Italy which some have labeled to be populist. This adds to the point that today it is more difficult to climb up the social ladder than before. Wealth is today more dependent on having (access to) capital. This could be labelled a **threat to meritocracy**.

These developments stand against the background that managers already contribute more than any other category to welfare systems and are typically the ones who use social security, like unemployment benefits, the least. This finding, together with the declining popularity of the managerial profession (see section 3.1.), could lead to a shortage of managers in the future.



**Figure 6: average weekly working hours of managers, Eurostat**

After the analysis of managers' salaries in section 3.1, it is reasonable to ask, if they are justified by a higher level of education (as shown, yes), working time and work load than of the average workers. Indeed, a large majority of around 80% of managers works more than 40h the week - this share has remained constant since 2004.

When it comes to extremely long working hours above 60 per week, the share has been decreasing from around 17% to now 11%. It is fair to say that managers work above average, but less excessively than 15 years ago.



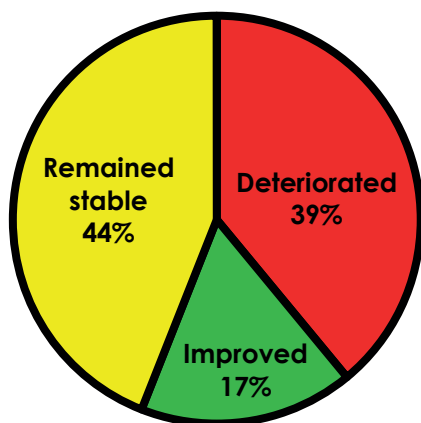
## 3.2. Managers' working conditions

On the other side of the spectrum, there has not been an increase in the share of part-time work. Only about 5% of managers have worked less than 30 hours per week. More flexible working arrangements could allow to counterbalance the likely scenario of a manager supply gap in the future.

### Critical job satisfaction

The trend of deteriorating working conditions coincides with the perception of a worsening job satisfaction (figure 7) of managers. Here, the picture is even clearer: 39% of participants reported to experience deteriorating job satisfaction and only 17% an improvement. This trend was observable in almost all countries represented in the survey.

### Job satisfaction

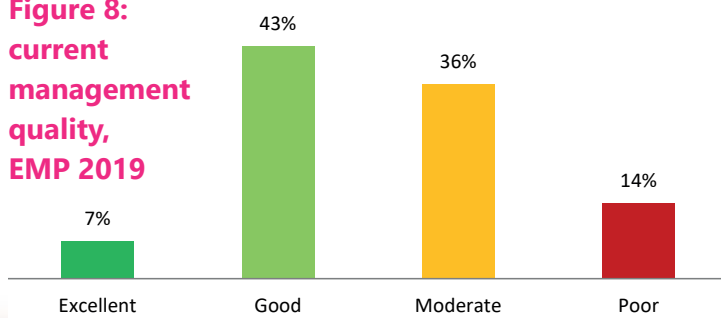


**Figure 7:**  
development  
of job satisfaction  
(last year),  
EMP 2019

Besides political framework conditions mentioned earlier, there seem also to be organisational factors leading to low levels of job satisfaction.

### Management quality in company/organisation

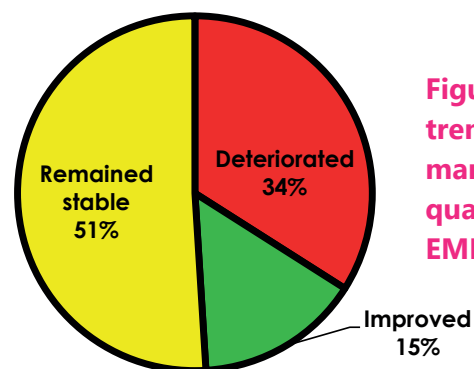
**Figure 8:**  
current  
management  
quality,  
EMP 2019



### Management quality mostly good, but room for improvement

Half of the respondents reported good and excellent management quality while the other half moderate or poor management quality (figure 8). Since managers are of course major contributors of management quality in their workplace, there is the possibility of a bias. This is particularly true for higher-level managers, who were more likely to report good or excellent management quality than middle managers or professionals.

### Development of management quality



**Figure 9:**  
trend for  
management  
quality,  
EMP 2019

The European Managers' Panel also measured the trend in the development of the management quality (figure 9) and revealed that more than a third of respondents found the management quality of their organisations to worsen and only 15% to improve. The majority however noted that the management quality has remained stable.

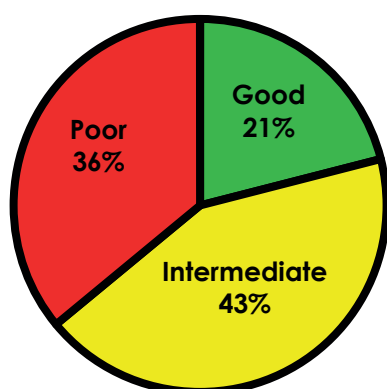
Moving from the current situation to the future, managers seem to be equally worried about their career prospects (figure 10). A relative majority of 43% judges them to be intermediate and 36% to be poor.

A looming economic crisis, sectoral changes and other factors may have contributed to these expectations. These findings were again observable in all countries except the Scandinavian ones, and: Greece.

## 3.2. Managers' working conditions

After years of austerity and a slow recovery, it seems that Greek managers are now looking more confidently into the future.

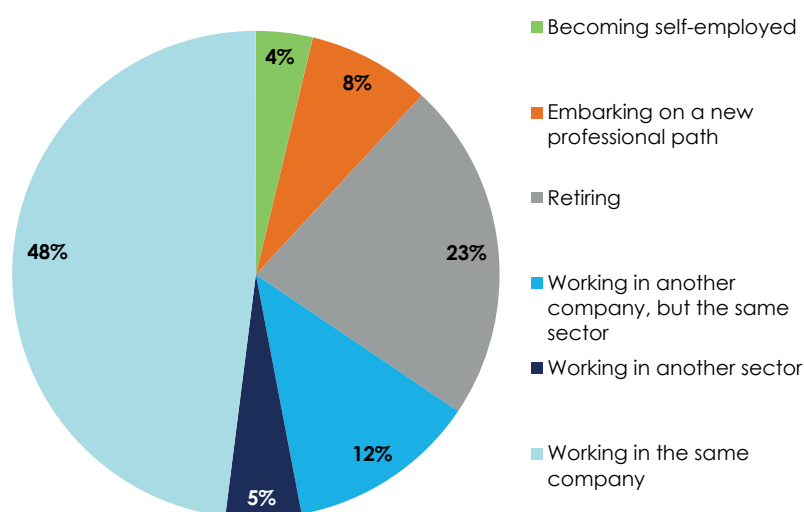
### Career prospects



**Figure 10:**  
career expectations,  
EMP 2019

If they could choose freely, most managers (48%) would like to continue working in the same company (figure 11). Almost a quarter of participants declared to retire within the next five years. Only a minority of participants (12%) doesn't want continue working as a manager.

When it comes to labour mobility, a total of 29% of the survey respondents are ready to change from the current position. As a comparatively mobile professional category with low unemployment, this finding is hardly surprising.

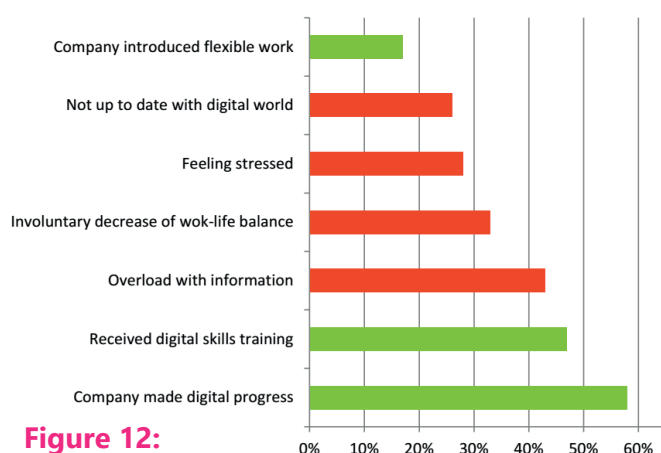


**Figure 11:** career plans,  
EMP 2019

During last years' edition of CEC's European Managers' Panel, managers reported on the challenges and opportunities of digital technologies for their working conditions (figure 12). Even though trainings on digitalisation were provided in many companies, more than 40% of managers felt overloaded with information and almost 30% stressed.

### Working conditions in the digital age

Challenges and opportunities linked to working in a digital environment



**Figure 12:**  
EMP 2018

### Managers' health

When it comes to European managers' health, few statistics are available. However, available data from the European Survey of Enterprises on New and Emerging Risks shows that 80% of managers in the EU are concerned about stress at work. Psychosocial health risks are higher for managers than for other occupations. Research by Eurofound has shown that self-reported burnout rates (moderate forms) among the general population are reported to be between 15 - 25%. This figure is very likely to be much higher for managers. When it comes to addictions, even less evidence is available. According to the French National Ethics Committee, 18% of French managers would use psychotrope medicaments and another 7% illicit drugs.

## Four conclusions about managers' working conditions can be drawn:

1. **Around a third of managers** seem to see their working conditions, job satisfaction, the management quality and career prospects worsen.
2. **There are remarkable differences** between EU Member States when it comes to working conditions and salary variations.
3. **The deterioration** of a significant share of managers' working conditions could contribute to a shortage of managers in the future, as described in chapter 3.1.
4. **Managers continue working significantly more hours** than average workers, however less extremely than 15 years ago.

## 3.3. Sustainability in management



The previous parts of the report has shown that there are some unresolved issues when it comes to the sustainability of managers' working conditions. The trend of increased stress and workloads (also because there are less and less managers), scarce work-life balance and information overload may also affect the output of managers' work.

Increasingly, managers are asked to improve business performance on multiple fronts: profits, customer satisfaction or greenhouse gas emissions to only name a few.

Particularly the climate crisis and growing socio-political polarization can become new frontiers for management.

With the help of the concept of the Triple Bottom Line (economic, environmental and social performance), CEC has asked managers to assess their companies' progress on sustainability.

This has been done with the help of 12 indicators, associated with a selection among the United Nation's Sustainable Development Goals (SDGs).

The results allow assessing the starting point from which to make management output in Europe more sustainable.

Undeniably, managers hold a key position to advance sustainability in corporate strategy, to mainstream sustainability skills and to lead by example.

Furthermore, changing public opinion and legislative requirements make a sustainable competitive advantage even more important for future leaders.

However, not only the output is important, but also the input. Decent working conditions, adequate skills and purposeful workflows are the other side of the sustainability coin.

To be clear: a burned-out workforce cannot produce sustainable outcomes. Burnout reduces work performance, costs the health system and is individually traumatic. This systemic understanding is also what drove the choice for the used sustainability indicators.

### How sustainable is European management output?

While progress still has to be made in particular with regards to emissions and waste-reduction, a large majority of companies is more than half-way on attaining global goals in the framework of the SDGs.

In our Sustainability Index, companies reached 44% on the metrics. The index calculates how far businesses have advanced in reaching the SDG objectives. The findings clearly show that businesses have already embarked on their sustainability path for a while.

### Sustainability Index





### 3.3. Sustainability in management

Some challenges persist to create a level-playing field on sustainability in Europe.

The European Managers' Panel 2019 has measured how far management has advanced on the 12 sustainability indicators: objective met, close, half-way or far.

Figure 13 shows the results for all four of the answer possibilities on each of the indicators. As one can see, the majority of respondents are in the middle field or half-way from reaching the SDG objectives. But there are frontrunners and late arrivers, particularly when looking into the different dimensions covered by the indicators.

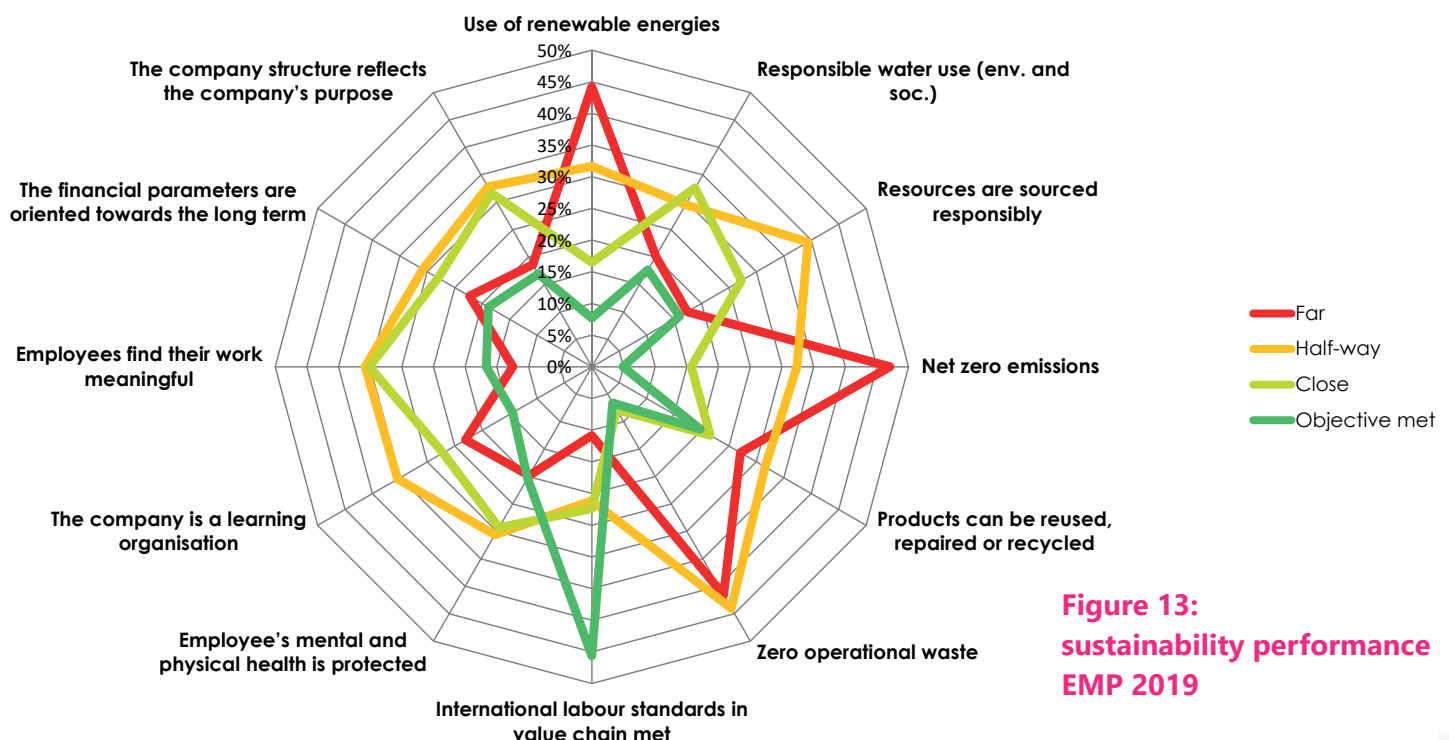
Starting with environmental sustainability, there is yet a lot of work to do. Particularly the reduction of waste and emissions, as well as the provision with renewable energies have not been reached yet by many companies. 21% of managers in companies are close or attained net zero emissions; 24% are close or using 100% renewable energies and still 15% are close or have reached zero operational waste. Even though still the minority, we can speak about a significant share. Furthermore, the question about the ability of businesses to offer products that can be reused, repaired or recycled offers an optimistic outlook for the circular economy.

When it comes to economic sustainability, more than 40% of managers in companies covered by the survey have aligned or are close to aligning their financial indicators towards the long-term. About the same amount of companies have re-evaluated, if their business structure is fit for contemporary challenges. For both questions, about a fifth is far from these objectives.

When it comes to social sustainability, companies score better than for environmental targets. Many employees benefit from health protection, learning schemes and meaningful work. Workers in the supply chain benefit from international labour standards, although it should be noted that only few companies have a large supply chain. Human rights concerns are an important issue here.

These findings should be viewed in a historic perspective. Only 20 years ago, no-one would have believed that so many companies pay attention to energy use, waste and emissions as today. While the social dimension has a long representation through the trade union movement, this is less the case for environmental and also financial sustainability.

Against that background, we can speak about pioneers slowly turning mainstream.





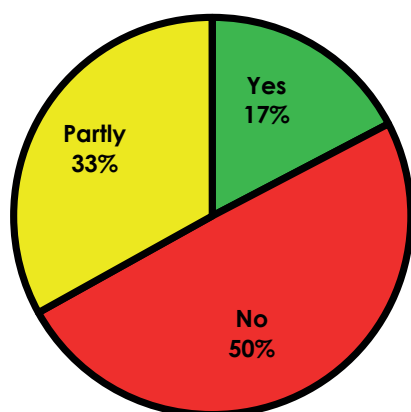
### 3.3. Sustainability in management

If it is clear that companies are driving up efforts and are willing to improve their sustainability performance, it is less clear if they have the right resources to do so.

Traditional education, but also professional trainings have for a very long time not dealt with sustainability or associated skills like systems thinking.

Among the respondents of the European Managers' Panel 2019, **only 17% have received education or training on sustainability, 50% not at all.**

#### Sustainability in education/training

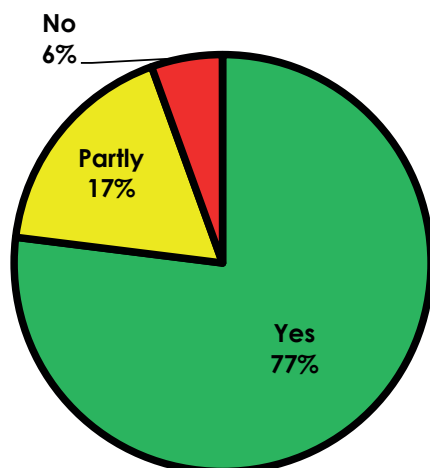


**Figure 14:**  
percentage of managers having received education/training on sustainability, EMP 2019

If we are to manage the transition, this is an alarming finding for policy makers, highlighting the need for a European Transition Skill Scheme, as advocated by CEC European Managers.

An overwhelming majority of managers, 77%, are in favour of mainstreaming sustainability in education programmes such as MBAs.

#### Mainstream sustainability in education

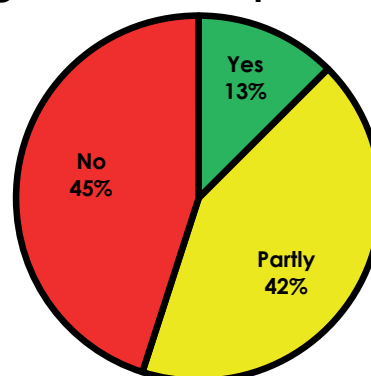


**Figure 15:**  
percentage of managers in favour of mainstreaming sustainability in education and training, EMP 2019

Besides more adequate skills, there exist other ways to incentivize management to act more sustainably. In particular, the upcoming EU taxonomy on "sustainable activities" may become a game-changing system, requiring to measure and report on comparable indicators on the Triple Bottom Line. A coherent taxonomy system could help to align business objectives and socio-political ones for mutual benefits. Today, the EU's non-financial reporting directive already obliges the 6000 largest EU companies to report. However, the information is not comparable and the standards can be chosen freely.

European Managers seem to think that these reporting requirements are not fit for purpose: they do not provide comparable information (for investments), they only cover few companies and there is no guarantee that what is measured is actually real.

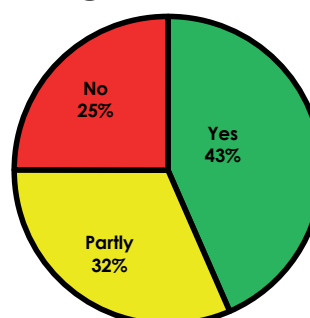
#### Sustainability reporting legislation adequate?



**Figure 16:**  
percentage of managers who think the current non-financial reporting directive is adequate, EMP 2019

Finally, managers have been asked, if they think the non-financial reporting directive should cover more companies. A majority of managers is in favour of extending the scope of the directive.

#### Extending sustainability reporting



**Figure 17:**  
percentage of managers in favour of extending the scope of the NFR-directive, EMP 2019

## Annex I: European Managers' Panel 2019

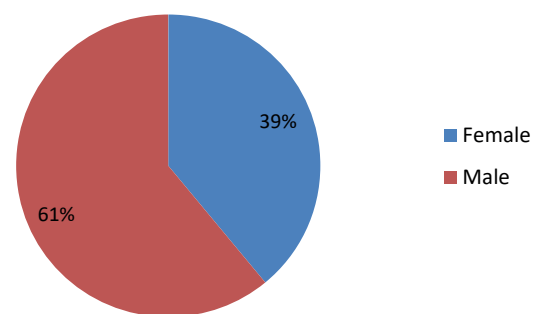


The European Managers' Panel is a survey conducted by CEC European Managers to measure the evolution of working conditions of managers, as well as their opinion on contemporary topics. The fifth edition of the Panel has been conducted between July and September 2019 by using CEC European Managers' mailing list of panelists and external distribution channels.

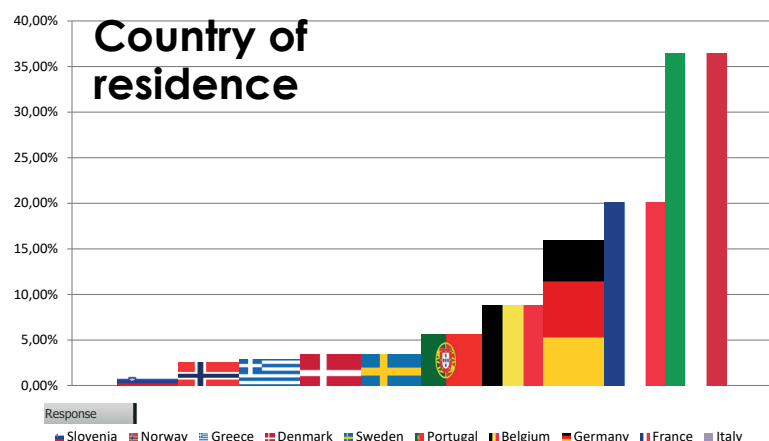
Although not representative, the survey could count 801 participants from several EU and non-EU states - the highest participation rate in the history of CEC's European Managers' Panel. The results were evaluated in a careful way to account to the geographic and demographic imbalances resulting from the participation patterns. Where possible, the evaluation took into account the differences between the general managerial population (by using Eurostat data, see section 3.1) and the data of the survey. You can find the demographic data about survey respondents below and the findings on working conditions and sustainability in chapter 2 and 3 of the report.

Compared with the general managerial population, the survey could count a slightly higher share of female managers than average with 39% compared with an average of 35% in the general managerial population (see section 3.1).

### Gender balance



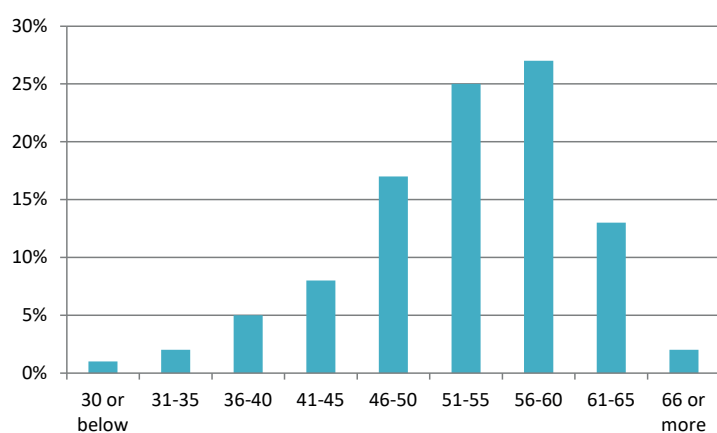
Coming to the geographical distribution of survey respondents, more precisely the country of residence, there has been an over-representation of Italy and an under-representation of several EU and non-EU states in the survey. To not distort the results of the survey, the findings have been checked against the geographical participation.



## Annex I: European Managers' Panel 2019

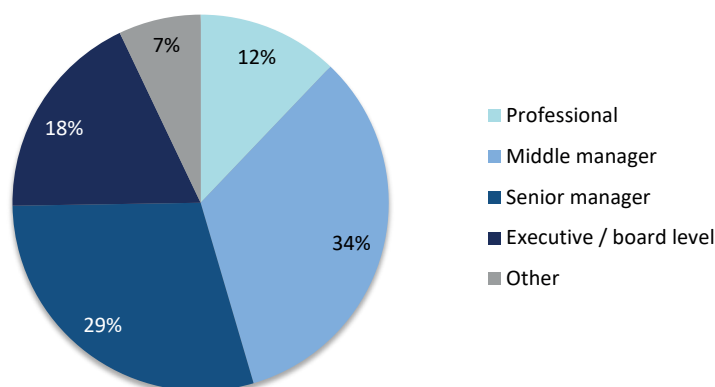
When it comes to the age distribution, the participants are older than the general managerial population. Only 33% were 50 years or younger, whereas 59% of the EU28 managerial population are 49 years old or younger. This finding is likely to be linked to a higher degree of seniority of the managers surveyed as the analysis suggests.

### Age distribution



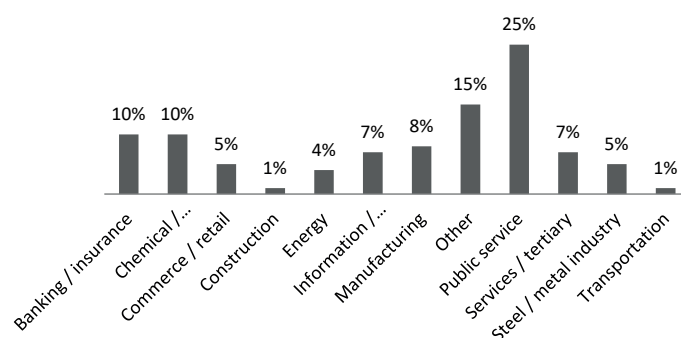
However, there was no data available to check against the levels of seniority of the general managerial population in the EU28. A high share of respondents were senior managers (29%) and executive or board-level managers (18%).

### Managers' seniority



Analysing the respondents' sector of activity, the high share of public service participants stands out. This finding can be explained by a bigger participation of Italian public sector managers who have participated to the survey.

### Sector of activity





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