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Contact: Daniel Hall
Director, AESC Europe
dhall@aesc.org

HIRING OF TOP TALENT TO INCREASE, AS 68% OF EUROPEAN EXECUTIVE SEARCH CONSULTANTS SAY SIX-MONTH INDUSTRY OUTLOOK POSITIVE

Executive Search Activity in Europe Through Mid-2005 to be Strong in Banking/Financial Services, Information Technology, Pharmaceutical/Biotech and Manufacturing Industries, According to Association of Executive Search Consultants Survey

BRUSSELS, 10 FEBRUARY, 2005 — In a recent survey of 118 search firm executives in Europe, 68 percent are positive about their industry's outlook for the next six months. 75 percent hold a positive outlook for their own search practice for the same time frame. The poll was conducted from January 12-27, 2005 by the Association of Executive Search Consultants (AESC).

The AESC six-month outlook survey also found that search activity in Europe is currently strong or very strong and predicted to remain so in several industries, including banking/financial services, information technology, pharmaceuticals/biotech, manufacturing and telecommunications. Executive search consultants expect the least growth in Europe in the publishing, education and hotels/tourism industries.

“Executive search activity is a leading indicator of the executive job market in Europe and a signal of where corporate and market activity could head. During 2001 and 2002, companies pulled back on hiring top executives. But before the upturn in the economy in late '03, executive search activity in Europe picked up,” said Peter Felix, president of AESC. “The survey shows that companies in Europe are actively making strategic investments in the top talent needed to compete globally now and through the rest of this decade. And executive search consultants' exceedingly positive outlook for the continued growth of their own firms and for the search industry in general, indicates that companies will continue to make critical executive hires. Without the right executive in place, no company can effectively implement strategic plans.”

Detailed results from the survey of 118 executive search consultants include:

1. Is your outlook for the executive search business over the next six months on the whole positive, negative, or neutral?

-In general?

Positive 68% Negative 4% Neutral 28%

-For your search practice?

Positive 75% Negative 3% Neutral 23%

2. In which sector(s) do you expect to see the most growth in the next six months?
(Choose up to 3 sectors.)

Banking/Financial Services 50.9%
Information Technology 47.4%
Pharmaceuticals/Biotech 40.4%
Manufacturing 28.9%
Telecommunications 26.3%
Healthcare 25.4%
Consumer Products 24.6%
Professional Services 21.1%
Retail 17.5%
Marketing/Advertising/Communications 10.5%
Media/Entertainment 7.9%
Transportation 4.4%
Non-Profits 3.5%
Government 2.6%
Hotels/Tourism 1.8%
Education 0.9%
Publishing 0.9%

About The Association of Executive Search Consultants

The Association of Executive Search Consultants is the worldwide professional association for the retained executive search industry. The AESC's mission is to promote the highest professional standards in retained executive search consulting, broaden public understanding of the executive search process, and serve as an advocate for the interests of its member firms. For more information, or to download the AESC Code of Ethics and Professional Practice Guidelines, go to www.aesc.org.