

More Than Half of Canadian Companies Plan to Increase Hiring in the First Half of 2024

- 54 per cent plan to add new permanent roles; another 68 per cent expect to hire more contract workers
- Managers cite company growth as the primary factor influencing hiring plans

TORONTO, Dec. 7, 2023 /CNW/ - The job market will remain resilient heading into 2024, research from talent solutions and business consulting firm Robert Half shows. According to the company's State of Hiring Survey, 54 per cent of hiring managers plan to add new permanent positions in the first six months of the year while another 40 per cent anticipate hiring for vacated positions.

Companies' Plans for Hiring Permanent Staff		
	First Half 2023	First Half 2024
Adding new positions	51 %	54 %
Filling vacated positions	42 %	40 %
Not adding new or filling vacated positions	6 %	4 %
Eliminating positions	1 %	1 %

Managers Cite Growth, Skills Gaps, and Turnover as Influences on Hiring

Among managers who plan to expand hiring, more than six in 10 (61 per cent) cite company growth as the primary factor influencing their hiring decisions for the first half of 2024, followed by a lack of requisite skills among current employees (50 per cent). Capitalizing on top talent laid off from other companies and employee turnover were tied, with 48 per cent of hiring managers citing these as factors in their hiring plans. In addition, more than three-quarters (77 per cent) of those who had to postpone projects in 2023 said they plan to move forward with projects that were previously put on hold.

Hiring Challenges Persist

While hiring is expected to increase, finding the right talent may not be easy. According to the survey, 89 per cent of organizations report difficulty finding skilled professionals, and 64 per cent of managers said it takes longer to hire for open roles compared to one year ago. Other top challenges managers anticipate in 2024 include:

- Lack of applicants with the required skills (53 per cent)
- Hiring quickly enough to land the best talent (49 per cent)
- Meeting candidates' salary expectations (48 per cent)

"The first quarter of the year often brings with it newly approved projects and budgets", explains David King, Senior Managing Director, Robert Half, Canada and South America. "Combined with company growth plans and ongoing skills gaps in the labour market, employers need to be strategic to attract and retain top talent, in order to meet staffing requirements and fulfill business needs."

Companies Also Need a Retention Plan

With hiring challenges persisting, organizations are worried about keeping skilled professionals on staff and productive. When asked about their top concerns for the first half of 2024, 90 per cent of managers cited concerns with retaining top talent and 87 per cent said they worry about keeping teams motivated and engaged.

"Though expanding teams will be a big priority for companies in the new year, managers need to focus on the needs and wellbeing of their existing staff too, to boost retention and productivity", added King. "Regular compensation and benefit audits are key to ensuring you remain competitive, and offering perks such as flexibility can help lessen turnover."

About the Research

The online survey was developed by Robert Half and conducted by an independent research firm from November 1-20, 2023. It includes responses from 1,094 managers with hiring responsibilities in finance and accounting, technology, marketing and creative, legal, administrative and customer support, and human resources at companies with 20 or more employees in Canada.

About Robert Half

Robert Half is the world's first and largest specialized talent solutions firm that connects opportunities at great companies with highly skilled job seekers. Offering contract and permanent placement solutions in the fields of finance and accounting, technology, administrative and customer support, legal, and marketing and creative, Robert Half has more than 300 locations worldwide. Robert Half is the parent company of Protiviti[®], a global consulting firm that provides internal audit, risk, business and technology consulting solutions. Robert Half, including Protiviti, has been named to the *Fortune*[®] Most Admired Companies[™]. Explore our comprehensive solutions, research and insights at [RobertHalf.ca](https://www.roberthalf.ca).

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For further information: Jillian Levick, 647-288-4887, jillian.levick@roberthalf.com

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