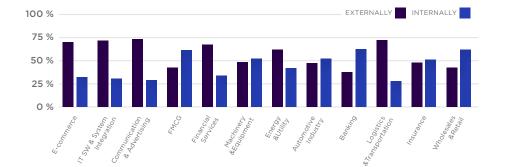


WHICH INDUSTRIES CHANGED THEIR MANAGEMENT MOST FREQUENTLY BETWEEN 2021 - 2018?

2021	2020	2019	2018
E-Commerce	IT&System Integrations	IT&System Integrations	Financial Services
IT&System Integrations	Banking	Banking	IT&System Integrations
FMCG	FMCG	Consulting	Production
Communication & Advertising	Pharma	Financial Services	Wholesale&Retail
Machinery&Equipment	Financial Services	Real Estate Development	Media - TV, Radio
Banking	Wholesale&Retail	Insurance	Real Estate Development
Financial Services	Automotive	Logistics&Transportation	Consulting
Automotive	Logistics&Transportation	FMCG	Legal Services
Energy&Utility	Energy&Utility	Production	Logistics&Transportation
Insurance	E-Commerce	Communication & Advertising	Communication&Advertising

What industry most often hired directors externally in 2021?

- The average ratio between internal promotions and external recruitments has remained unchanged since 2018 and has not been significantly affected by the pandemic.
- > In Banking, FMCG and W&R internal promotions have dominated.
- On average, 44 % of managers were promoted internally, and 56% are recruited externally.
- → Recruitment in Banking decreased by half in 2021 compared to 2020.
- → The decline of senior level changes in 2021 in Pharma was not connected to the pandemic. In 2020 the industry had significant acquisitions at the global and local levels, which was accompanied by frequent changes of senior management.
- E-Commerce, IT, and Communication & Advertising dominated the area of external recruitment in 2021 compared to IT and Logistics in a previous year.
- FMCG, Automotive and Insurance tend to have a more balanced external and internal recruitment, which allows them to grow naturally, and introduce managers with new incentives, especially in the transformation period.



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