

***For Immediate Release***

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## **Slump in Hiring Intentions Brings Employee Confidence Near Annual Low**

### ***Hudson Employment Index<sup>SM</sup> Drops 3.6 Points to 104.9***

**New York, December 1, 2004** – The *Hudson Employment Index<sup>SM</sup>* fell 3.6 points to 104.9 in November as hiring expectations among U.S. workers declined to the lowest level of the year. This month’s reading is the second lowest posted by the *Index* in 2004 and reflects the U.S. working population’s lowered expectations during what is typically the slowest season of the year.

The number of both workers and managers who say their firms are hiring dropped three points in November, to 31 percent and 32 percent respectively. *Hudson Employment Index* polling also revealed that the percentage of U.S. workers worried about losing their own jobs increased from 16 percent in October to 18 percent in November.

In a related finding, the percentage of workers who say their financial situation is getting better declined a point to 42 percent. Additionally, the proportion of workers who feel their personal finances are good or excellent fell nearly two points to 45 percent, compared to 54 percent who say they are only fair to poor, a one-point increase from last month.

“This month’s decline reflects a typical cycle for this time of year,” said Jeff Anderson, senior vice president of Hudson Global Resources. “As we approach the holiday season, companies are putting off hiring initiatives until the new fiscal year and workers are feeling the pinch on their wallets as they anticipate increased spending.”

## Percentage of respondents who say their companies are hiring in coming months:

	Dec '03	Jan '04	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
<b>All Workers</b>	29	31	31	33	33	32	34	33	33	32	34	31
<b>Managers</b>	32	33	32	35	35	33	36	34	34	33	35	32
<b>Private-Sector Employees</b>	32	36	36	38	39	39	39	39	39	38	39	37

Hudson, one of the world's leading professional staffing, outsourcing and human capital solution providers, publishes the *Hudson Employment Index*, a monthly measure of the U.S. workforce's confidence in the employment market. Next month's *Hudson Employment Index* will be released on January 5, 2005.

### The Hudson Employment Index

The *Hudson Employment Index* (Hudson-Index.com) measures the U.S. workforce's confidence in the employment market. Based upon monthly telephone surveys with approximately 9,000 U.S. workers, the *Index* tracks aggregate employment trends around career opportunities, hiring intentions, job satisfaction and retention. The *Index* is compiled each month by Rasmussen Reports, LLC, an independent research firm (RasmussenReports.com).

Data reported in this release is based upon a national telephone survey of 8,787 working Americans during the month of November. The margin of sampling error for a survey based upon this many interviews is approximately 1 percent with a 95 percent level of confidence. The data is not seasonally adjusted. It will be reviewed at year-end to determine if seasonal adjustments are appropriate. The *Hudson Employment Index* is a service mark owned by Hudson Highland Group, Inc.

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**Special Note:** Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995: Except for historical information contained herein, the statements made in this release constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements involve certain risks and uncertainties, including statements regarding the company's strategic direction, prospects and future results. Certain factors, including factors outside of our control, may cause actual results to differ materially from those contained in the forward-looking statements, including economic and other conditions in the markets in which we operate, risks associated with acquisitions, competition, seasonality and the other risks discussed in our Form 10-K and our other filings made with the Securities and Exchange Commission, which discussions are incorporated in this release by reference.

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