



Press release

Manpower Employment Outlook Survey: results for Q2 2018

Under strict embargo for release on 13 March 2018 at 07:00 Geneva – Bern – Zurich (UTC/GMT +01:00)

## **Swiss employers continue to anticipate some job gains between now and summer**

### **Employers in Zurich and Central Switzerland expect strongest second-quarter recruitment activity**

*Geneva and Zurich, March 13, 2018* – The results of the Manpower Employment Outlook Survey\* suggest that hiring prospects will remain stable in 2Q 2018 (+1 %)\*\*. Among employers in the seven regions polled, those in six are forecasting limited second-quarter job gains, with the strongest labor market to be found in the Zurich region. The sectoral results, meanwhile, are more mixed. Nevertheless, the upward trend in the Wholesale and Retail Trade sector looks set to continue. And, while all organization categories are forecasting an increase in their staffing levels, large businesses are the most confident.

*“The consistency in the employment outlook is a reflection of our country’s stability,”* says Leif Agnéus, General Manager of Manpower Switzerland. *“It is a strength that continues to attract businesses and talented individuals to Switzerland. What’s more, the European economy is also entering a consolidation phase, further boosting confidence among employers and on the labor market.”*

#### **Strong labor market in Zurich and Central Switzerland**

Among the employers in the seven regions polled, those in six are reporting an upbeat forecast, with most indicating a rise both quarter-over-quarter and year-over-year. Hiring prospects are rosier in the Zurich region (+8 %), where employers have not been this optimistic since fall 2016, and in Central Switzerland (+6 %). By contrast, hiring expectations in the Lake Geneva Region (-5 %) are at their most downbeat in two years. Their forecast is indicating falls both quarter-over-quarter and year-over-year (5 percentage points in each case).

#### **Sustained optimism in the Wholesale and Retail Trade sector**

Employers in five of the ten sectors are expecting to increase their staffing levels over the next three months. The most confident employers are in the Agriculture, Hunting, Forestry, and Fishing sector (+10 %), where optimism is at its strongest in seven years, as well as in the Manufacturing (+4 %) and Wholesale and Retail Trade sectors (+4 %), where employers expect job gains for the third quarter in a row. At the other end of the scale, employers in four sectors report negative outlooks. Employers in the Construction sector (-12 %) are the most downbeat and are reporting their weakest hiring prospects in nearly six years, representing a decline both quarter-over-quarter (7 percentage points) and year-over-year (13 percentage points). Meanwhile, although employers in Finance, Insurance, Real Estate, and Business Services (+2 %) are reporting a positive forecast, the sector’s result – down both quarter-over-quarter (7 percentage points) and year-over-year (8 percentage points) – is weaker than it has been in almost three years.

*“After a long period of flatlining, the Wholesale and Retail Trade sector appears to have mounted a recovery and now has several quarters of optimistic hiring prospects behind it. This return of employer confidence mirrors SECO’s Consumer Confidence Index,”* Leif Agnéus points out.



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### **The larger the company, the stronger the forecast**

Although all of the four organization categories\*\*\* polled are expecting to increase payrolls in 2Q 2018, they are also all reporting a slight decline quarter-over-quarter with the exception of the micro employers, whose forecast remains unchanged. Large businesses (+10 %) have the most optimistic hiring intentions, followed by medium businesses (+7 %), small businesses (+4 %), and finally micro employers (+1 %).

### **German employers exuding confidence**

Among Switzerland's neighbors, employers in Germany (+8 %) would appear to be in the healthiest position, forecasting hiring levels last seen six years ago. In France (+4 %), the employment outlook has improved both quarter-over-quarter and year-over-year, as it has done in Austria too (+6 %). The situation among employers in Italy (-1 %), the only country covered by the survey where the employment outlook is negative, remains relatively stable compared to both the previous quarter and 2Q 2017. The survey now also includes Croatia and thus covers 44 countries and territories.

The complete results can be downloaded from the *Research Center* of the [ManpowerGroup](#) website > [Manpower Employment Outlook Survey](#). You can compare and analyze the data with the help of the study's interactive tool: <http://www.manpowergroupsolutions.com/DataExplorer/>.

#### **\*THE MANPOWER EMPLOYMENT OUTLOOK SURVEY, A REPUTABLE INDICATOR**

The Manpower Employment Outlook Survey is conducted quarterly among private- and public-sector employers in 44 countries and territories to measure employers' intentions regarding any change in their staffing levels during the next quarter. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus and is a respected economic indicator. In Switzerland, it is compiled based on interviews with a representative sample of around 750 employers.

\*\* The results in brackets are seasonally adjusted data.

\*\*\* Organization categories: micro employers up to 9 employees; small businesses between 10 and 49 employees; medium businesses between 50 and 249 employees; large businesses more than 250 employees.

### **BREAKDOWN OF RESULTS FOR SWITZERLAND FROM APRIL TO JUNE 2018**

- 750 employers questioned between January 17 and 30, 2018

#### **Non-seasonally adjusted results**

- 9 % are anticipating an increase in staffing levels
- 5 % are expecting to downsize their workforce
- 85 % are not forecasting any change in their headcounts
- 1 % do not yet know what they are going to do
- Non-seasonally adjusted result for Switzerland: +4 %

#### **Seasonally adjusted results**

- Seasonally adjusted outlook for Switzerland: +1 %
- Quarter-over-quarter comparison: decrease of 4 percentage points
- Year-over-year comparison: increase of 1 percentage point

The results for 3Q 2018 will be released Tuesday, June 12, 2018.



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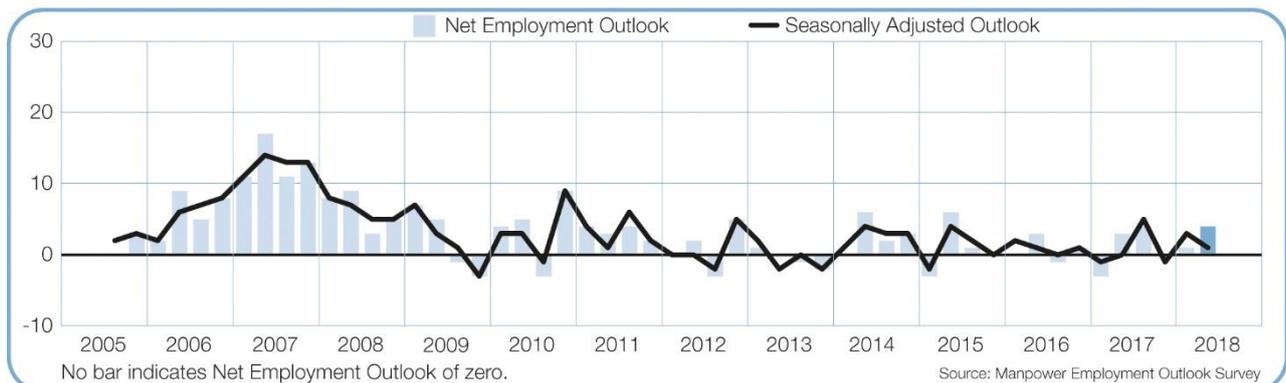
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## Chart illustrating national results over time

### Switzerland

+4% +1%



#### Note to editors

#### Note on the net employment outlook

The net employment outlook for Switzerland is +1 % (seasonally adjusted data) for the second quarter of 2018. The outlook figure is calculated by taking the percentage of employers anticipating an increase in total employment in their company and subtracting from this the percentage of employers that expect to see a decrease in hiring activity over the next quarter. The result of this calculation is a net figure for the employment outlook, which may be either positive or negative. This net figure is then adjusted for seasonal variation.

#### Note on the adjustment of data to take account of seasonal variations

Adjustment for seasonal variations is applied to 42 of 44 countries and territories. Data are adjusted using a statistical method in order to cancel out the effect of fluctuations during certain periods of the year, such as holidays or changes of season. When the data have been adjusted to take account of these fluctuations, the results are more stable and more representative of long-term trends on the labor market. Data for both Croatia and Portugal are not seasonally adjusted at this time. In Q2 2008, the survey adopted the TRAMOS-SEATS model of seasonal data adjustment. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally. Switzerland used seasonally adjusted results for the first time in Q3 2008.

#### About the survey

The Manpower Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The survey was launched more than fifty years ago in the United States and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with more than 59,000 public and private employers worldwide, and is seen as a highly respected economic indicator. All those interviewed answer the same question, four times a year: **"How do you expect the total employment figure to change in your company over the coming quarter as compared with the current quarter?"**

#### About Manpower

**ManpowerGroup®** (NYSE: MAN) the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the eighth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: [www.manpowergroup.com](http://www.manpowergroup.com).

#### Manpower Switzerland

Founded in Geneva in 1960 as a franchise of the ManpowerGroup, Manpower Switzerland matches up the most talented workers on the market – from employees to project managers right through to managing directors – with companies looking for specific skill-sets. Leading the way in efficient and innovative HR solutions, Manpower is the trusted partner of over 5000 clients each year – small, medium and large enterprises – and over 20,000 candidates. The company's key focus is on connecting employers and candidates, and to this end Manpower Switzerland increasingly uses tailor-made solutions to respond to the complex needs of companies in an ever-changing world of work. With around 330 internal staff, Manpower is present in 50 towns in Switzerland and is firmly established in every linguistic region. More detailed information is available at [www.manpower.ch](http://www.manpower.ch).