

Spring 2019 set to be buoyant for employment in Switzerland Employers in the Lake Geneva region regaining confidence

Geneva and Zurich, March 12, 2019 – According to the quarterly results of the Manpower Employment Outlook Survey*, employers in Switzerland are confirming their optimism for the period until the end of June 2019. The Net Employment Outlook (+4 %) is up quarter-over-quarter and year-over-year. Employers in the Manufacturing sector have reported their most favorable result in just over ten years, as have those in Wholesale and Retail Trade and the Transport and Storage and Communication sector.**

"The forecasts for most sectors and regions are reaching encouraging levels, demonstrating that employers in our country are feeling very confident, which favors hiring. This is reassuring in a period where many experts are talking about a normalization trend in economic indicators," remarks Leif Agnéus, General Manager of Manpower Switzerland. *"From the results of our study, we can deduce that our economy remains stable. Now let's hope that the uncertainties surrounding relations between Switzerland and Europe do not slow down recruitment."*

Zurich region the only one to lag behind

Employers in six of the seven regions surveyed are planning to increase their workforce during the period up to the end of June 2019. The most hopeful signs for recruitment have been recorded among those in Central Switzerland (+17 %). The region's employers are also reporting the strongest rises both quarter-over-quarter (14 percentage points) and year-over-year (15 percentage points). Businesses in Eastern Switzerland (+8 %) too are revealing robust levels of confidence, with their forecast improving compared with the previous quarter (5 percentage points) and the same period in 2018 (7 percentage points). Employers in the Lake Geneva region (+3 %), which has seen its outlook fluctuate for several quarters, are giving a positive forecast, up quarter-over-quarter and year-over-year. By contrast, companies in Zurich (-2 %) are the only ones to report a negative outlook, which has declined sharply compared with the previous quarter (16 percentage points) and year-over-year (11 percentage points). It is also worth highlighting that the Zurich region has not recorded a negative result for more than three years.

Manufacturing regains some strength

Of the ten regions questioned, seven are reporting positive recruitment prospects for spring 2019. Employers in the Manufacturing sector (+15 %) are particularly confident, revealing their most upbeat forecast for the past ten years, while those in the Transport and Storage and Communication sector (+12 %) are also expecting a strong labor market in the second quarter of 2019, also giving their most hopeful result since summer 2008 and recording a considerable increase year-on-year (14 percentage points). The cautiously optimistic outlook of businesses in the Wholesale and Retail Trade sector (+8 %), the most encouraging since before the financial crisis in the summer of 2008, is also worthy of note. At the other end of the scale, employers in the Construction sector (-7 %) are slowing their recruitment with a negative result, which has reduced significantly compared with the previous quarter (12 percentage points). Companies in two other sectors, namely Agriculture, Hunting, Forestry and Fishing (-1 %) and Community Social and Personal Services (-1 %), are anticipating a decline in hiring. As for the Finance,



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Insurance, Real Estate and Business Services sector (+2 %), the outlook is positive but the result is the weakest since the first quarter of 2017.

Encouraging hiring intentions regardless of organization size

Of the four business categories polled***, all expect to increase their workforce during the spring of 2019. Among large businesses (+14 %), which make up almost a third of jobs in Switzerland¹, the hiring climate is very upbeat, although their forecast shows a quarter-over-quarter decrease (4 percentage points). Medium-sized enterprises (+8 %) are proving confident, as are the small companies (+7 %) and micro-enterprises (+4 %).

Hiring prospects positive and stable in neighboring countries

Among Switzerland's neighboring countries, Germany (+9 %) remains the driver of new hires for the sixth quarter in a row. Employers in France (+5 %) are also maintaining their confidence, as are their counterparts in Italy (+4 %), where employment prospects are showing a slight increase from one quarter to the next and one year to the next. On the other hand, while Austria's Outlook (+4 %) remains positive, it shows decreases in both quarter-over-quarter and year-over-year comparisons.

The complete results can be downloaded from the *Research Center* of the [ManpowerGroup](#) website > [ManpowerGroup Employment Outlook Survey](#). You can compare and analyze the data with the help of the study's interactive tool: <https://www.manpowergroup.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 2019

- 754 employers questioned between January 16 and 29th, 2019

Non-seasonally adjusted results

- 9 % are anticipating an increase in staffing levels
- 2 % are expecting to downsize their workforce
- 88 % are not forecasting any change in their headcounts
- Non-seasonally adjusted result for Switzerland: +7 %

Seasonally adjusted results

- Seasonally adjusted outlook for Switzerland: +4 %
- Quarter-over-quarter comparison: increase of 2 percentage points
- Year-over-year comparison: increase of 3 percentage points

The results for 3Q 2019 will be released Tuesday, June 11, 2019.

Contact

¹ Source: Federal Statistical Office, FSO



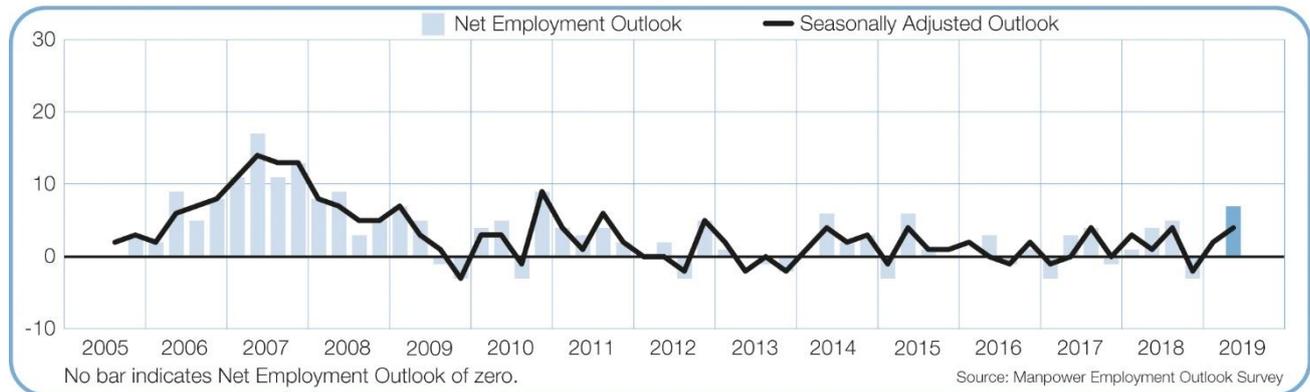
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Chart illustrating national results over time

Switzerland

+7% +4%



Note on the net employment outlook

The net employment outlook for Switzerland is +4 % (seasonally adjusted data) for the second quarter of 2019. 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 hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people 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 2019, ManpowerGroup was named one of Fortune's Most Admired Companies for the seventeenth year and one of the World's Most Ethical Companies for the ninth year in 2018, 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.

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 5000 clients each year – small, medium and large enterprises – and of 20,000 temporary staff and around 1500 talented employees recruited for permanent positions. 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 more than 300 internal staff, Manpower is present in 40 locations in Switzerland and is firmly established in every linguistic region. More detailed information is available at www.manpower.ch.