



## Press Release

ManpowerGroup Employment Outlook Survey: Results for Q1 2020

# First quarter of 2020 set to be particularly favorable for employment in Switzerland

## Lake Geneva the only region where employers are reporting flat hiring activity for the first quarter of 2020

*Zurich, December 10, 2019* – According to the quarterly results of the ManpowerGroup Employment Outlook Survey\*, employers in Switzerland are growing in confidence about the first quarter of 2020. The Swiss Net Employment Outlook (+4%)\*\* is up quarter-over-quarter and year-over-year. The results by region and organization size are either positive or stable and employers are reporting a negative forecast in only two sectors.

*“Like other studies and indices published recently, the results of our survey indicate positive developments in a labor market that is holding up well in a period of great uncertainty. Switzerland’s attractiveness as a business location still depends on the conclusion of the framework agreement between Switzerland and the EU. In spite of this, employers in our country remain optimistic about employment and plan to continue increasing their headcounts,”* emphasizes Gianni Valeri, Managing Director of Manpower Switzerland.

### Steady hiring rate in Central Switzerland and Northwest Switzerland

For the first time in a little over nine years, employers are not reporting a negative outlook in any of the regions. In six of the seven regions they are forecasting payroll gains during the first quarter of 2020. Employers in Central Switzerland (+12%) are particularly confident with an outlook that is up quarter-over-quarter (+7 percentage points) and registering the strongest increase year-over-year (+12 percentage points). The environment is also especially promising in Northwest Switzerland (+11%), where employers’ hiring plans have displayed the most marked improvement on the previous quarter (+11 percentage points). Although they are reporting a modest outlook, employers in Ticino (+1%) are indicating stronger prospects when compared with the previous quarter (+10 percentage points) and the same period one year ago (+9 percentage points).

By contrast, employers in Eastern Switzerland (+1%) are revealing a subdued forecast that has declined sharply quarter-over-quarter (-12 percentage points) and decreased year-over-year (-5 percentage points). Employers in Zurich (+5%) are posting the most considerable year-over-year drop (8 percentage points), while the outlook of employers in the Lake Geneva Region (0%) indicates flat hiring activity for early 2020.

### Renewed confidence among Wholesale and Retail Trade employers

Of the 10 sectors polled, employers in eight are reporting favorable hiring intentions for January to the end of March 2020. As in the previous quarter, the most upbeat employers are to be found in the Manufacturing sector (+9%). Although employers in this sector are registering the strongest decline quarter-over-quarter (-6 percentage points), they are indicating an improvement year-over-year (+6 percentage points). Despite a decrease quarter-over-quarter (-5 percentage points), employers in the Electricity, Gas and Water Supply sector (+7%) are expressing encouraging job prospects. Employers in the Wholesale and Retail Trade sector (+6%) are also confident and are revealing the strongest increase year-over-year (+11 percentage points) and slower growth when compared with the previous quarter (+4 percentage points). While employers in the Construction & Civil Engineering sector (+2%) are



reporting a muted employment outlook, this is the most marked rise quarter-over-quarter (+15 percentage points). In the Restaurants and Hotels sector (-2%), employers are reserved about hiring, although their result has improved quarter-over-quarter (+11 percentage points) and compared with the first quarter of 2019 (+9 percentage points).

### **Forecasts by organization size remain positive but decrease quarter-over-quarter**

The outlook is optimistic for employment in the four business categories polled\*\*\*. Large employers (+6%) are the most upbeat about hiring but the forecast indicates the largest declines both quarter-over-quarter (-5 percentage points) and year-over-year (-13 percentage points). Employers in small firms (+5%) and medium-size enterprises (+5%) also anticipate adding staff, as do the micro-employers (+3%), although more cautiously.

### **German labor market at its weakest in three years**

Employers in Germany (+4%) are reporting their least optimistic outlook for three years. Hiring intentions are decreasing year-over-year in particularly important sectors such as Manufacturing, as well as in Finance, Insurance, Real Estate and Business Services, where employers are reporting their weakest forecast for 10 years. In France (+7%), meanwhile, job prospects are increasing both quarter-over-quarter and year-over-year. Despite a positive outlook, the Austrian (+3%) and Italian (+1%) labor markets are declining both quarter-over-quarter and year-over-year.

The international results can be downloaded from the [ManpowerGroup](#) website > [ManpowerGroup Employment Outlook Survey](#). You can compare and analyze the data with the help of the study's [interactive tool](#).

When using the results, please mention the term “Manpower Employment Outlook Survey” each time.

#### **\*The ManpowerGroup Employment Outlook Survey, a reputable indicator**

The ManpowerGroup Employment Outlook Survey is conducted quarterly among private- and public-sector employers in 43 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 reputable 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 JANUARY TO MARCH 2020**

- 750 employers questioned between October 16 and 29, 2019

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

- 4 % are anticipating an increase in staffing levels
- 2 % are expecting to downsize their workforce
- 93 % are not forecasting any change in their headcounts
- 1% don't know
- Non-seasonally adjusted result for Switzerland: +2 %

#### **Seasonally adjusted results**

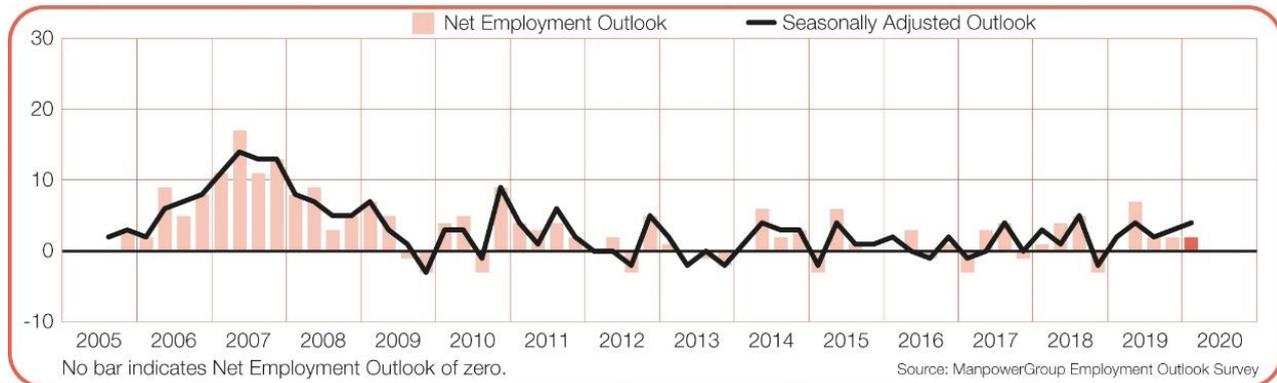
- Seasonally adjusted outlook for Switzerland: +4 %
- Quarter-over-quarter comparison: increase of 1 percentage point
- Year-over-year comparison: increase of 2 percentage points



### Chart illustrating national results over time

## Switzerland

+2% +4%



#### Note on the net employment outlook

The net employment outlook for Switzerland is +4 % (seasonally adjusted data) for the first quarter of 2020. 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 41 of 43 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 nearly 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 ManpowerGroup

**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 more than 70 years. In 2019, ManpowerGroup was named one of Fortune's Most Admired Companies and one of the World's Most Ethical Companies for the tenth year in a row in 2019, 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).

More detailed information about the activities of **ManpowerGroup in Switzerland** is available at [www.manpower.ch](http://www.manpower.ch), [www.experis.ch](http://www.experis.ch) and [www.rightmanagement.ch](http://www.rightmanagement.ch).

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