



Press Release

ManpowerGroup Employment Outlook Survey: Results for Q2 2020

Stable hiring plans at Swiss businesses for the spring of 2020

Confidence in employment strongest in the Lake Geneva Region

Geneva and Zurich, March 10, 2020 – According to the quarterly results of the ManpowerGroup Employment Outlook Survey*, surveyed between January 15 and 28, 2020, before the new coronavirus caused a major disruption to our country's business and economy, employers in Switzerland remain conservative, with hiring generally set to continue in the spring of 2020. However, the Swiss Net Employment Outlook (+3%)** is down quarter-over-quarter and year-over-year and, although employers in most sectors and business categories are reporting a positive or stable forecast, the results have often declined from one quarter to the next and one year to the next.

"Swiss employers are still optimistic about employment rates despite numerous uncertainties at the start of this year. However, some companies are still concerned by the fact that agreements such as the freedom of movement, the framework to protect the labor market and simplified trade arrangements with EU countries have still not been settled between Switzerland and the EU," emphasizes Gianni Valeri, Managing Director of Manpower Switzerland.

Employers in Zurich are reporting their weakest outlook in almost 15 years of the survey

In six of the seven regions, employers are forecasting payroll gains during the second quarter of 2020. Those in the Lake Geneva Region (+7%) are particularly confident and are revealing the strongest increases quarter-over-quarter (+3 percentage points) and year-over-year (+4 percentage points). The forecast has not been this favorable in six years. Employers in Ticino (+4%) are also optimistic about hiring this spring, as are those in Espace Mittelland (+3%) slightly behind them. By contrast, employers in Eastern Switzerland (–1%) are the only ones to register a negative outlook, as well as the largest declines both quarter-over-quarter (–6 percentage points) and year-over-year (–16 percentage points). It is also interesting to note that employers in the Zurich region (+1%) are matching their weakest forecast since the survey began in Switzerland for the second time – the same result was last reported four years ago. Employers in this region are also indicating the sharpest quarter-over-quarter drop (–6 percentage points) and a considerable year-over-year decrease (–8 percentage points).

Construction and Manufacturing employers subdued

The environment is especially favorable for employment in five of the seven sectors polled for April to the end of June 2020. Employers in the Finance & Business Services sector (+8%) are reporting the strongest outlook and slight improvements quarter-over-quarter (+2 percentage points) and year-over-year (+1 percentage point). Those in the Wholesale and Retail Trade sector (+3%) are posting encouraging hiring prospects and registering an increase (+2 percentage points) on the previous quarter. However, this forecast has dropped year-over-year (–8 percentage points). The weakest outlooks are being revealed by employers in two sectors, namely Construction (0%) and Manufacturing (0%), with the latter indicating the most considerable year-over-year decline (–10 percentage points).

Forecasts by business category positive but decreasing

The four business categories polled*** are reporting positive or stable results for the second quarter of 2020. Large employers (+7%) are the most upbeat about hiring but the forecast is registering the most marked decline year-over-year (–8 percentage points). Employers in medium-size enterprises (+5%) and



small firms (+4%) also anticipate adding staff, while the micro-employers (+0%) are indicating a flat labor market.

Healthy hiring prospects in neighboring countries

Employers in Germany (+13%) are particularly confident about employment, revealing stronger hiring intentions quarter-over-quarter in five out of seven sectors. The Finance & Business Services and Construction sectors are the ones set to grow payrolls the most this spring. In France (+11%), hiring prospects remain at an encouraging level, while employers in Italy (+8%) are posting their strongest outlook since the survey was launched in the country 17 years ago.

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 APRIL TO JUNE 2020

- 755 employers questioned between January 15 and 28, 2020

Non-seasonally adjusted results

- 8% are anticipating an increase in staffing levels
- 4% are expecting to downsize their workforce
- 85% are not forecasting any change in their headcounts
- 3% don't know
- Non-seasonally adjusted result for Switzerland: +4%

Seasonally adjusted results

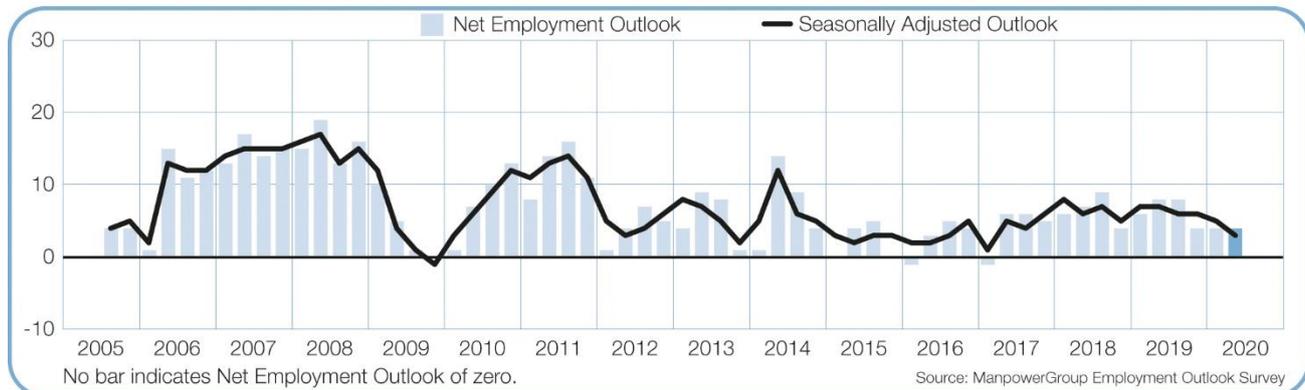
- Seasonally adjusted outlook for Switzerland: +3%
- Quarter-over-quarter comparison: decrease of 2 percentage points
- Year-over-year comparison: decrease of 4 percentage points



Chart illustrating national results over time

Switzerland

+4% +3%



Note on the net employment outlook

The net employment outlook for Switzerland is +3% (seasonally adjusted data) for the second 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 answered 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?"***

ManpowerGroup

ManpowerGroup (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. The Group's family of brands – Manpower, Experis and Talent Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for over 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 tenth year, 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.

More detailed information about the activities of **ManpowerGroup in Switzerland** is available at www.manpower.ch and www.experis.ch.

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