

Outlook Q2 2022

Employment prospects remain at a high level. Diversity is equated with pay equity.

- Following the record-high employment outlook for Q1 2022, Swiss employers also remain very optimistic for the second quarter. Internationally, the signs are also pointing to recovery.
- Swiss workers in the IT/technology and construction sectors are the main beneficiaries of the positive outlook. There is a slump in agriculture and restaurants/hotels.
- The majority of companies have diversity goals. However, only one in five companies explicitly promotes women in leadership positions.
- Note: Detailed Swiss evaluations, e.g. for the different regions, company sizes or functions, can be found [here](#).

Zurich and Morges, 22 March 2022 - With a net employment outlook of 26%, Swiss employers' hiring intentions for the second quarter of 2022 remain above average. However, there are marked changes in sectors and regions. The ManpowerGroup Employment Outlook Survey also shows that diversity as a management issue is on the radar. However, the focus is mainly on equal pay, other aspects such as the advancement of women in management positions continue to be neglected.

More than 80% of Swiss employers have at least one specific diversity goal, according to the latest ManpowerGroup survey. Internationally, this figure is even slightly higher. In Switzerland, 43% focus on the aspect of equal pay between the sexes; internationally, the value is comparable. Both in Switzerland and internationally, only about one in five companies sets explicit targets for the promotion of women in management positions. A look at the Swiss regions: This value is highest in Ticino (37%) and Zurich (26%), in Eastern Switzerland it is only 13%.

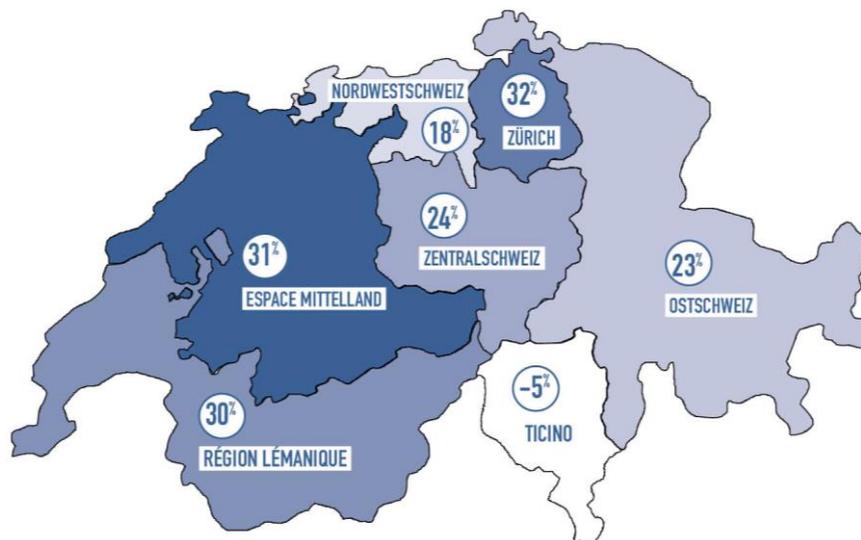
One instrument to promote diversity is more flexible working conditions. 24% of the companies surveyed explicitly promote such working conditions, while 22% plan to introduce them and grant their employees more flexibility. International evaluations also revealed that women particularly value the following aspects of their employer: Autonomy at work, teamwork and respectful superiors as well as support in the area of mental health.

Jan Jacob, Country Manager ManpowerGroup Switzerland: *“The low unemployment rate of 2.5%, the high growth forecasts and the strong Employment Outlook are three realities that have a strong impact on the labour market and are forcing companies to take action. Diversity, social engagement and mental health are just three of the values that are important to candidates. Companies should take these and other needs seriously, adapt their strategies accordingly and thus increase their attractiveness as an employer organization – not only to attract new talent, but also to retain existing staff.”*



Hiring intentions remain at peak level

While Swiss employers only expected a slightly positive employment trend in Q2 2021, the forecast for the second quarter of 2022 represents another all-time high*. 38% of companies plan to hire staff, 11% foresee layoffs. The resulting adjusted net employment outlook* of 26% is the second highest since the survey began in 2005. Hiring intentions for Q2 2022 are thus just 4 percentage points below the historical high of 30% for Q1 2022. Compared to Q2 2021 (4%), the employment outlook improved by 22 percentage points.



Of the seven Swiss regions surveyed, five report a positive employment outlook for the second quarter of 2022 compared to Q2 2021. The comparison with the historically high outlook for the first quarter of 2022 is not quite as positive. In four regions, the net employment outlook decreases, in three it increases.

The best net employment outlook is recorded in the Zurich region, where a net 32% of companies plan to hire. Compared to the previous year, this represents an increase of 26 percentage points, and a decrease of one percentage point compared to Q1 2022. Employers in the Espace Mittelland are also optimistic, with a net employment outlook of 31%. This is 29 percentage points higher than in Q2 2021, but down 3 percentage points from Q1 2022. Employers in the Lake Geneva region (30%) and Central Switzerland (24%) also remain confident about Q2 2022. For Central Switzerland, the result is up 18 percentage points from a year ago, but down 28 percentage points from a strong Q1 2022. Employers in Eastern Switzerland also expect good employment prospects (23%). In Northwestern Switzerland, the net employment outlook is 18%.

Peter Unternährer, Regional Director Central and Eastern Switzerland Manpower: *"The market situation is very positive for employees, but employers are facing challenges. Skilled workers are scarce, and the shortage cannot simply be filled by workers from neighboring countries. Here, too, demand is high. Companies must invest in attractive working conditions and models. This applies both to active employees and to women returning to the workforce. This is the only way to positively support company growth."*

ICT, communication and media have the greatest need



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In the ManpowerGroup Employment Outlook Survey for the coming quarter, 11 economic sectors were asked about the employment outlook. All sectors in Switzerland are planning to hire new staff, but some have changed significantly compared to Q1 2022. "IT, technology, telecoms, communications and media" increase their hiring intentions again in Q2 2022 (54% net employment outlook compared to 41% in Q1 2022). The "Construction" sector is also picking up speed. Here, employers expect hiring to increase by 31% (22% in Q1 2022). Compared to the previous year, this represents an increase of 38 percentage points. In contrast, the increase in employment (8%) in the "hotel and restaurant industry" has slowed down considerably. Although the outlook is better than in the previous year, the difference compared to Q1 2022 is minus 26 percentage points. The situation is similar in "agriculture". While the net employment outlook in Q1 2022 was 36%, it is only 9% in the second quarter.

In terms of company sizes, employers with more than 250 employees show the highest employment intentions (31%) for the second quarter of 2022, followed by companies with 10-49 employees (30%). However, companies with 50-249 employees (+19%) and micro-enterprises (+19%) also anticipate employment growth.

Internationally, the signs are pointing to recovery

Switzerland's neighbours are also confident about the second quarter of 2022, with employers in Austria planning to hire 30%, Germany 22%, France 23% and Italy 16%.

Globally, the employment outlook is also very positive. Globally, the net employment outlook is expected to be 29%, and 22% in the Europe, Middle East and Africa economic region. The strongest hiring plans for the next three months are reported in Brazil, Sweden, India, Mexico and Colombia. The weakest hiring propensities are in Greece, Poland, Japan, Taiwan and Romania.

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*** About the ManpowerGroup Employment Outlook Survey**

Every quarter, the ManpowerGroup Employment Outlook Survey identifies companies' forecasts for staffing levels in the coming quarter. Internationally, ManpowerGroup surveys around 40000



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employers in 40 countries. In Switzerland, the national survey is conducted by Right Management Consultants. More than 500 employers from various industries were surveyed.

Note: The current survey was conducted digitally for the first time. This does not affect the integrity of the data. However, the online survey may lead to a more positive employment outlook. In telephone surveys, respondents tend to give neutral answers such as "I don't know / No change".

Online surveys, on the other hand, are more likely to take a clear position. Considering the recovery and the number of jobs lost, many more companies in the current survey say they are planning to hire. The trend to increase is robust when comparing the digital to the non-digital survey. In the coming quarter, when all markets have adjusted to the digital survey, this effect will even out.

The full results of the ManpowerGroup Employment Outlook Survey can be found here: <https://go.manpowergroup.com/meos>. The next survey is expected to be released on 8 March 2022 and will focus on the employment outlook for Q2 2021.

Seasonal adjustment is a statistical method of looking at data free of seasonal factors, such as holiday periods or seasonal changes. The seasonally adjusted data give a more accurate result and provide a more representative picture of long-term labour market trends. Since the 2nd quarter of 2008, the TRAMO/SEATS procedure has been used for seasonal adjustment, which is recommended by Eurostat and the European Central Bank and is widely used at the international level. In Switzerland, the net labour market forecast has been seasonally adjusted since the 3rd quarter of 2008.

About ManpowerGroup

ManpowerGroup (NYSE: MAN), the leading global workforce solutions company, helps companies transform in a rapidly changing world of work by sourcing, assessing, developing and managing the talent they can attract. We develop innovative solutions for hundreds of thousands of companies each year to provide them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skill sets. Our expert family of brands - Manpower, Experis and Talent Solutions - has been creating value for candidates and clients in more than 75 countries and territories for more than 70 years. ManpowerGroup is consistently recognised as a best place to work for women, inclusion, equality and impairment because of its diversity. In 2021, ManpowerGroup was named one of the World's Most Ethical Companies for the twelfth consecutive year, confirming its reputation and position as the brand of choice for talent.

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