



Press Release

ManpowerGroup Employment Outlook Survey: Results for Q4 2019

Swiss Businesses Expect Hiring Pace to Continue this Autumn

Optimism spreads through the labor market in Eastern Switzerland

Zurich, September 10, 2019 – According to the latest results of the ManpowerGroup Employment Outlook Survey*, employers in Switzerland are modestly confident about hiring plans for the last quarter of 2019. The Net Employment Outlook (+3%)** is up quarter-over-quarter and year-over-year. Broken down by sector and region, the Survey results are more mixed for autumn 2019, but the Outlooks categorized by organization size are all positive.

“In an economic environment with full employment, it is reassuring to see that employers in our country are planning to add staff. At a national level, the employment outlook has remained stable and the analysis of this year’s results reveals that they have been largely consistent. These results confirm that the Swiss labor market is solid and that new jobs are being created in spite of the fact that economic uncertainty in Europe and the rest of the world is still palpable,” says Leif Agnéus, General Manager of Manpower Switzerland.

Rising outlooks on the labor market in Eastern Switzerland

Employers in four of the seven regions are reporting positive recruitment prospects for the final quarter of the year. The most upbeat employers can be found in Eastern Switzerland (+14%), where the forecast for hiring intentions has grown by 4 percentage points quarter-over-quarter and by 12 percentage points year-over-year. Employers in Zurich (+6%) are also confident. Conversely, employers in Ticino (-7%) continue to report negative hiring prospects for the sixth consecutive quarter. However, the Outlook here is up by 5 percentage points quarter-over-quarter and by 11 percentage points year-over-year. In the Lake Geneva Region (+3%), hiring plans are relatively stable when compared with the previous quarter and have improved considerably by 9 percentage points year-over-year.

Sustained recruitment pace in Manufacturing

Of the ten sectors surveyed, employers in six are expressing positive recruitment prospects for the period October to December 2019. Employers in the Manufacturing sector (+15%) are the most optimistic about employment and are reporting an increase of 10 percentage points compared with the previous quarter and an increase of 19 percentage points compared to the same period last year. Employers in the Electricity, Gas and Water Supply sector (+11%) are also upbeat with notable improvements in the forecast with an increase of 15 percentage points quarter-over-quarter and 13 percentage points year-over-year. By contrast, employers in the Construction & Civil Engineering sector (-13%) are the most pessimistic about hiring between now and the end of 2019, also reporting a drop of 9 percentage points quarter-over-quarter and a considerable decrease of 20 percentage points year-over-year. The atmosphere is gloomy in the Restaurants and Hotels sector (-12%) too, where employers are revealing a sharp decline of 29 percentage points compared with the previous quarter.

“The results are uneven across the sectors surveyed, with some of our study’s data at odds with indicators reported by economic institutes over the past few months, particularly for Manufacturing. In fact, this sector is said to be suffering from the strength of the Swiss franc and the general slowdown affecting economies across the world, which is having a negative impact on jobs. However, according to



our survey, the hiring forecast is approaching the robust levels of 2008, before the Swiss labor market suffered the repercussions of the global crisis,” remarks Leif Agnéus.

Staffing level increases planned in large businesses

The environment is especially favorable for employment in the four business categories polled^{***}. Large companies with 250+ employees (+12%) are the most hopeful for the last quarter of the year and the forecast is up by 4 percentage points quarter-over-quarter and by 6 percentage points year-over-year. Small firms with 10-49 employees (+7%) are proving confident, putting them ahead of medium businesses with 50-249 employees (+6%) and micro-enterprises with less than 10 employees (+3%).

Positive and stable outlooks in neighboring countries

In Germany (+6%), employers' hiring intentions are positive in seven of the nine sectors surveyed and seven of the eight regions. In France (+6%), employers in the Construction & Civil Engineering sector are revealing their most encouraging forecast since 2003 when the survey was launched in the country. The Austrian labor market (+5%) has seen employers gain confidence from one quarter to the next and, in Italy (+4%), the Outlook has risen 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 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 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 OCTOBER TO DECEMBER 2019

- 752 employers questioned between July 17 and 30, 2019

Non-seasonally adjusted results

- 5 % are anticipating an increase in staffing levels
- 3 % are expecting to downsize their workforce
- 91 % are not forecasting any change in their headcounts
- 1 % don't know
- Non-seasonally adjusted result for Switzerland: +2 %

Seasonally adjusted results

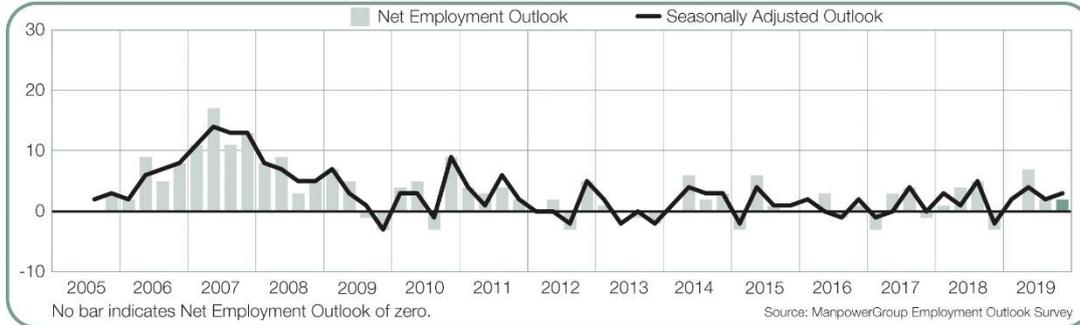
- Seasonally adjusted outlook for Switzerland: +3 %
- Quarter-over-quarter comparison: increase of 1 percentage point
- Year-over-year comparison: increase of 5 percentage points



Chart illustrating national results over time

Switzerland

+2% +3%



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Note on the net employment outlook

The net employment outlook for Switzerland is +3 % (seasonally adjusted data) for the third 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 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.

ManpowerGroup Switzerland

Founded in Geneva in 1960 as a ManpowerGroup brand, 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 Switzerland 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.