

Sense of optimism on the Swiss labor market for 1Q 2018

Employers plan to ramp up recruitment in Espace Mittelland and Zurich

Geneva and Zurich, December 12, 2017 – **The results of the Manpower Employment Outlook Survey* suggest that recruitment is set to gather pace in 1Q 2018 (+3 %**), making for the strongest first-quarter forecast since 2011. Employers in most regions are anticipating increased payrolls during the first three months of the year, chiefly in Zurich, Espace Mittelland, and Northwest Switzerland. Nevertheless, all organization categories – including SMEs – are expecting to hire extra staff.**

“This upbeat forecast demonstrates that the economic recovery is expected to gradually have a knock-on effect on the Swiss labor market,” says Leif Agnéus, General Manager of Manpower Switzerland. *“The strengthening of the global economy, the growth in the eurozone and the fall in the Swiss franc are undoubtedly influencing Swiss employers, who are back with renewed confidence – especially those in an export-oriented business.”*

A stronger labor market in Espace Mittelland

Of the seven regions polled, employers in five are reporting cautiously optimistic hiring prospects for the first three months of 2018. Optimism is the order of the day amongst employers in the Zurich region (+7 %) and Espace Mittelland (+6 %), where the hiring pace is considerably stronger both quarter-over-quarter (10 percentage points) and year-over-year (11 percentage points) following a year-long negative outlook. For their part, employers in Northwest Switzerland (+5 %) have not been this confident since 2015. At the other end of the scale, only employers in Central Switzerland (-4 %) have a negative outlook. Meanwhile, their counterparts in the Lake Geneva Region (0 %) appear cautious, with eight out of ten not anticipating any change in their headcounts.

Employers in over half of industry sectors forecast an upward trend

Employers in seven of the ten sectors interviewed are expecting to recruit during 1Q 2018. This is especially true amongst those in the Finance, Insurance, Real Estate, and Business Services sector (+10 %) as well as in Manufacturing (+9 %), who are also reporting the most considerable improvement both quarter-over-quarter (26 percentage points) and year-over-year (11 percentage points). Also noteworthy is the Restaurants and Hotels sector (+7 %), where employers are reporting their strongest result in nearly three years. By contrast, their counterparts in three other sectors are marking time – chief among them Construction (-4 %), where employers are reporting falls both quarter-over-quarter (5 percentage points) and year-over-year (5 percentage points). *“The encouraging hiring prospects in Manufacturing and Restaurants and Hotels are undeniably being boosted by the weakening Swiss franc,”* Leif Agnéus notes.

Swiss SMEs anticipate increased recruitment at the start of the year

Of the four organization categories polled, large businesses (+12 %) are reporting the most optimistic hiring intentions for 1Q 2018, followed by medium and small businesses (+9 % in each case). Small businesses deserve special mention for their most promising hiring prospects for more than three years as well as the most marked improvement both quarter-over-quarter (7 percentage points) and year-over-year (12 percentage points). Micro employers (+1 %) are being the most cautious.



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Swiss employers are returning to a similar level to their European neighbors

With a Net Employment Outlook of +3 %, Swiss employers are reporting similar hiring prospects to those in neighboring countries: German employers remain confident (+5 %), as do their French counterparts (+2 %). Employers in both Austria and Italy, meanwhile, are anticipating flat hiring activity and reporting Outlooks of 0%.

The complete results (plus reports and graphs) for the 43 countries and territories, including Switzerland, can be downloaded from the *Research Center* of the Manpowergroup website > [Manpower Employment Outlook Survey](#). You can compare and analyze the data with the help of the interactive Manpower Employment Outlook Survey Explorer tool: <http://www.manpowergroupsolutions.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 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 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.

BREAKDOWN OF RESULTS FOR SWITZERLAND FROM JANUARY TO MARCH 2018

- 759 employers questioned between October 18 and 31, 2017

Non-seasonally adjusted results

- 5 % are anticipating an increase in staffing levels
- 4 % are expecting to downsize their workforce
- 87 % are not forecasting any change in their headcounts
- 4 % do not yet know what they are going to do
- Non-seasonally adjusted result for Switzerland: +1 %

Seasonally adjusted results

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

The results for 2Q 2018 will be presented at the SwissTech Convention Center in Lausanne on the morning of Tuesday, March 13, 2018.

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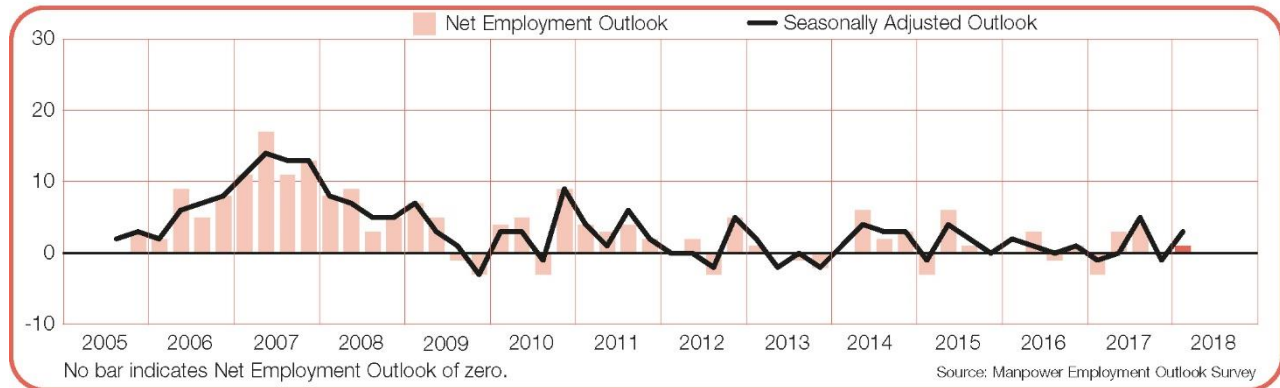


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Chart illustrating national results over time

Switzerland

+1% +3%



Note to editors

Note on the net employment outlook

The net employment outlook for Switzerland is +3 % (seasonally adjusted data) for the first quarter of 2018. 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 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. 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 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 over 400,000 clients and connect 3+ million people to meaningful, sustainable work 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 nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh consecutive year and one of Fortune's Most Admired Companies, 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 workforce and HR solutions, Manpower is the trusted partner of over 5000 clients each year – small, medium and large enterprises – and over 20,000 candidates. 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 around 330 internal staff, Manpower is present in 50 towns in Switzerland and is firmly established in every linguistic region. More detailed information is available at www.manpower.ch.