

Manpower Employment Outlook Survey Results for Q4 2015

Slower hiring pace expected in Switzerland

Geneva and Zürich, September 8, 2015 – According to the Manpower Employment Outlook Survey, almost nine employers out of ten do not foresee any change in their staffing levels in Q4 2015. However, this stability in the workplace is not likely to be accompanied by a corresponding uptick in recruitment through the end of the year. On average, hiring activity is expected to be slow-paced across the country. At the industry level, planned recruitments remain strongest among employers in the Construction sector, Meanwhile, the forecast is considerably more lackluster in the Hotel and Catering sector. From a regional perspective, employers in Northwestern Switzerland are the most confident, in contrast to their counterparts in the Zürich region where the outlook points to a downturn in the next quarter. In Ticino, employment prospects improve significantly on both the last quarter and the same period last year.

According to the results of the Manpower Employment Outlook Survey in Switzerland for the period from October to December 2015 (based on interviews with 750 employers between July 15 and 28, 2015), 5 % of employers are expecting to increase staffing levels, 5 % are anticipating a reduction, 88 % are not planning any changes, and 2 % do not yet know. Adjusted to reflect seasonal variations, the Net Employment Outlook stands at 0 %, 2 percentage points weaker quarter-over-quarter and 3 percentage points weaker year-over-year.

“The results of our Employment Outlook Survey for the period from October to December 2015 underscore the resilience of the Swiss economy and its ability to weather complex situations. While disparities between the sectors and regions remain, the job market is relatively quiet and most employers appear patient enough to keep their current workforces intact in the coming months. We can also put these results in perspective if we consider what we observed during discussions with our clients over the summer: the employment market is poised to regain its momentum and we are relatively confident about the outlook beyond the end of the year,” says Patrick Maier, General Manager of Manpower Suisse.

Comparison by region

Of the seven regions polled, employers in three are reporting positive recruitment prospects for Q4 2015. Forecasts in four of these regions are down both quarter-over-quarter and year-over-year. Employers in Northwestern Switzerland (+11 %) are again predicting the strongest fourth-quarter job market. By contrast, those in the Zürich region (-7 %) are reporting their weakest result



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since Q4 2013, as well as the largest declines quarter-over-quarter (8 percentage points) and year-over-year (17 percentage points). Employers in Ticino (+7 %) are continuing down the path of recovery forged in the last quarter and are reporting their best result since Q3 2012, in addition to the biggest rises quarter-over-quarter (6 percentage points) and year-over-year (10 percentage points). After reporting a positive outlook for nine consecutive quarters, employers in Central Switzerland (-4 %) are now reporting a negative result identical to Q2 2013, following an 8 percentage point decline quarter-over-quarter.

Comparison by industry sector

Employers in six of the ten sectors surveyed expect to see an increase in their staffing levels in the next quarter, with those in the Construction sector (+8 %) again having the most optimistic outlook. Meanwhile, the Hotel and Catering sector (-14 %) is recording the weakest Net Employment Outlook, and its least optimistic result since Q4 2009, as well as the sharpest declines quarter-over-quarter (21 percentage points) and year-over-year (19 percentage points). Quarter-over-quarter, the Transport and Storage and Communication sector (+7 %) is reporting the biggest increase (15 percentage points). After five consecutive quarters of negative figures, the Extractive Industry is now reporting the largest year-over-year improvement (9 percentage points) and its strongest forecast since Q1 2014. Employer optimism in the Manufacturing Industry sector (+1 %) appears to be improving following three consecutive quarters of negative forecasts. Meanwhile, employers in the Finance, Insurance, Real Estate and Business Services sector (+5 %) are also reporting a positive result identical to Q4 2014. By contrast, employers in the Community Social and Personal Services sector (-8 %) are reporting relatively pessimistic hiring prospects after six consecutive quarters of very positive results.

Comparison by organization size

Employers in two of the four organization categories polled are forecasting an increase in their staffing levels in Q4 2015. The strongest Net Employment Outlook continues to be reported by large businesses (+14 %), which are also reporting the biggest quarter-over-quarter increase (7 percentage points) and no change in the year-over-year result. Small businesses (+2 %) are some way behind, followed by medium businesses (-1 %) and micro-businesses (-2 %), both of which are reporting the biggest quarter-over-quarter fall (3 percentage points). Year-over-year, medium businesses are recording the greatest decline (10 percentage points).

Outlook for the EMEA region (Europe, Middle East and Africa)

Employers in nineteen of the twenty-four countries polled in the EMEA region are forecasting an increase in staffing levels in Q4 2015, with four of these countries recording a negative Net Employment Outlook and Switzerland alone coming in at 0 %. Quarter-over-quarter, hiring prospects are improving in seven countries and declining in twelve, with employers in five countries reporting no change. Year-over-year, the outlook is picking up in twelve countries, deteriorating in nine and remaining stable in three. The most favorable forecasts are associated with Romania (+16 %), Turkey (+15 %) and Hungary (+11 %). Employers in Italy (-4 %) continue to report a negative outlook, along with those in France and Greece (-2 %), and Finland (-1 %).



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Global outlook

While most countries are indicating a positive trend in Q4 2015, half of them are reporting declines both quarter-over-quarter and year-over-year. Thirty-six countries out of forty-two are forecasting an increase in their staffing levels during the next quarter. Compared with the previous quarter, the pace of hiring is expected to accelerate in fifteen countries and slow in twenty, while outlooks in seven are unchanged. Year-over-year, employers in sixteen countries expect the pace of hiring to pick up, while hiring plans in twenty-one are contracting and five are unchanged. The most dynamic employment prospects are to be found in the Asia-Pacific region – India (+41 %), Taiwan (+36 %) and Japan (+23 %), followed by the United States (+18 %) and Romania (+16 %). By contrast, employers in Brazil (-10 %) are reporting their least optimistic outlook since the study was launched there in Q4 2009.

The complete results (plus reports and graphs) for the 42 countries and territories, including Switzerland, can be downloaded from the Research Center of the website www.manpowergroup.com/meos.

You can compare and analyze the data with the help of the new interactive Manpower Employment Outlook Survey Explorer tool:
<http://www.manpowergroupsolutions.com/DataExplorer/>

Announcement of results for Q1 2016: Tuesday December 8, 2015.

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Note on the Net Employment Outlook

The Net Employment Outlook for Switzerland is 0 % (seasonally adjusted data) for the fourth quarter of 2015. 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 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.

Note to editors

Full results for each of the 42 countries and territories, plus tables and graphs, can be found at www.manpowergroup.com.

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 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

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Manpower Suisse offers its customers 55 years of experience in the hiring of permanent and temporary staff. Its network of 60 subsidiaries, 20,000 temporary staff, 2,000 permanent placements and over 5,000 clients in all sectors of industry make Manpower one of Switzerland's leading providers of workforce management solutions. More detailed information is available at www.manpower.ch.