

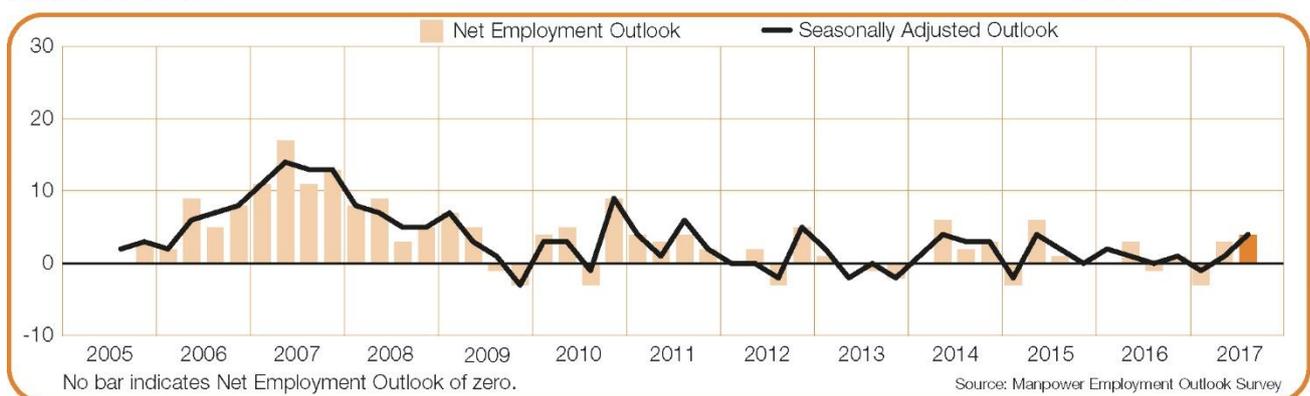
Cautious optimism returns to the Swiss labor market

- The seasonally adjusted net employment outlook stands at **+4%** in Q3 2017, up 3 percentage points quarter-over-quarter and 4 percentage points year-over-year. This is the strongest forecast since Q2 2015.
- Employers in the Manufacturing sector are reporting the most optimistic hiring intentions for the next quarter and reporting the strongest result since Q1 2009.
- The positive outlook among employers in the Finance, Insurance, Real Estate and Business Services sector has persisted for the eighth successive quarter.
- Central Switzerland is offering the most favorable prospects for Q3 2017 and has also demonstrated the strongest increase both quarter-over-quarter and year-over-year.
- Employers in the Lake Geneva Region are once again enjoying a strong performance with their most optimistic result since Q2 2014.

Geneva and Zurich, June 13, 2017 – Hiring prospects in Switzerland are particularly encouraging for the next quarter, reaching their strongest level for more than two years with a result identical to that of Q2 2015. “Swiss employers appear to have regained their confidence. The positive hiring intentions for the next quarter reveal that the economic climate is again turning more favorable for employers and staff. This trend is particularly obvious in the Manufacturing sector’s result, which has reached its strongest level in almost nine years. This reversal is excellent news for our economy as a whole,” says Leif Agnéus, General Manager of Manpower Switzerland.

Switzerland

+4% +4%



Positive results in the majority of sectors

Employers in six of the ten sectors interviewed are anticipating increased staffing levels during Q3 2017. Those in the Manufacturing sector (+11%) are reporting the most optimistic net employment outlook and their most promising prospects since Q1 2009. The strongest increase quarter-over-quarter has been reported by employers in the Transport and Storage and Communication sector (10 percentage points),



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while those in Community Social and Personal Services have seen the largest rise year-over-year (14 percentage points).

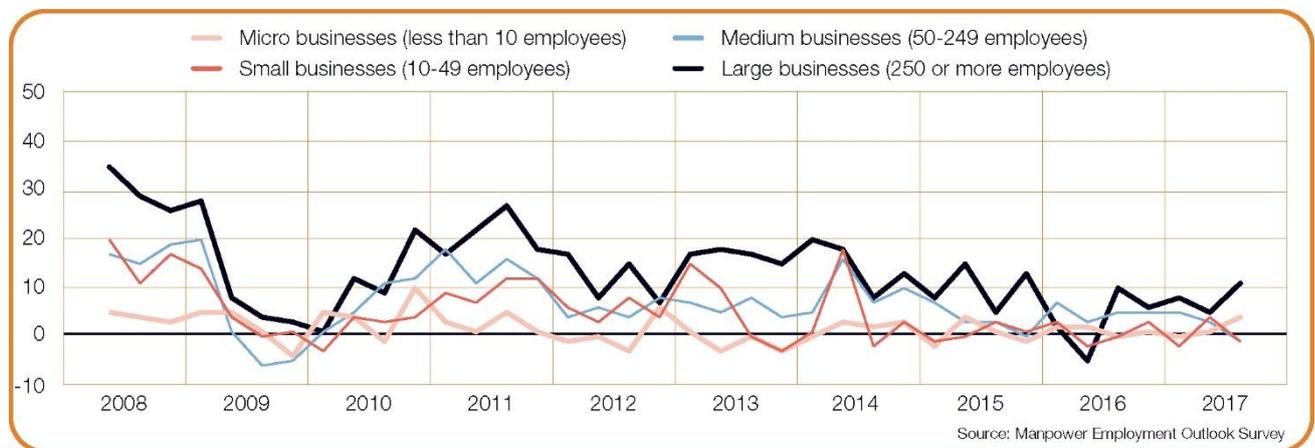
By contrast, employers in the Wholesale and Retail Trade sector are recording the weakest result for the next quarter (-8%). The sharpest quarter-over-quarter decline (14 percentage points) is among employers in the Mining and Quarrying sector and the largest year-over-year drop (8 percentage points) is reported by those in Construction & Civil Engineering.

Very strong labor market in Central Switzerland

Of the seven regions polled, employers in five are reporting positive recruitment prospects for July to September 2017. Employers in Central Switzerland (+18%) report the most optimistic result for Q3 2017 as well as the sharpest improvement both quarter-over-quarter (29 percentage points) and year-over-year (21 percentage points). This is now the seventh consecutive quarter in which employers in the Zurich region (+6%) have announced positive prospects. By contrast, employers in Espace Mittelland (-5%) are the most pessimistic. The largest declines both quarter-over-quarter (7 percentage points) and year-over-year (10 percentage points) are to be found among employers in Eastern Switzerland (0%).

Solid hiring prospects in large businesses

Of the four organization categories polled, employers in large businesses (+11%) are reporting the most optimistic prospects for the next quarter, coupled with the strongest increase quarter-over-quarter (6 percentage points). This contrasts with the small and medium businesses (-1%), where employers are the most cautious.



Hiring intentions positive and stable in neighboring countries

Among Switzerland's neighbors, employers in Germany (+7%) continue to report the most encouraging hiring prospects for Q3 2017. Their counterparts in France (+2%) are recording the same trend for the fifth quarter in a row, while those in Italy (-2%) are reporting a negative result for the third consecutive quarter, making it the only country among the 43 participating in the survey with a negative outlook once again.

The complete results (plus reports and graphs) for the 43 countries and territories, including Switzerland, can be downloaded from the *Research Center* of the site www.manpowergroup.com > [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/>

Announcement of results for Q4 2017: September 12, 2017.



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SWISS RESULTS

According to the results of the Manpower Employment Outlook Survey in Switzerland for the period from July to September 2017 (based on **753 employers interviewed between April 19 and May 2, 2017**), 7% are expecting to increase their staffing levels, 3% 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 +4%**, an increase of 3 percentage points quarter-over-quarter and 4 percentage points year-over-year.

NOTE TO EDITORS

Note on the net employment outlook

The net employment outlook for Switzerland is +4 % (seasonally adjusted data) for the third quarter of 2017. 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 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. 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 ManpowerGroup

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Manpower Suisse offers its customers more than 55 years of experience in the recruitment, selection and placement of permanent and temporary staff, as well as in HR solutions. Its network of 55 subsidiaries active in all linguistic regions, 20,000 temporary staff, 1,500 permanent placements and over 5,000 clients –including small, medium and large companies– 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.