



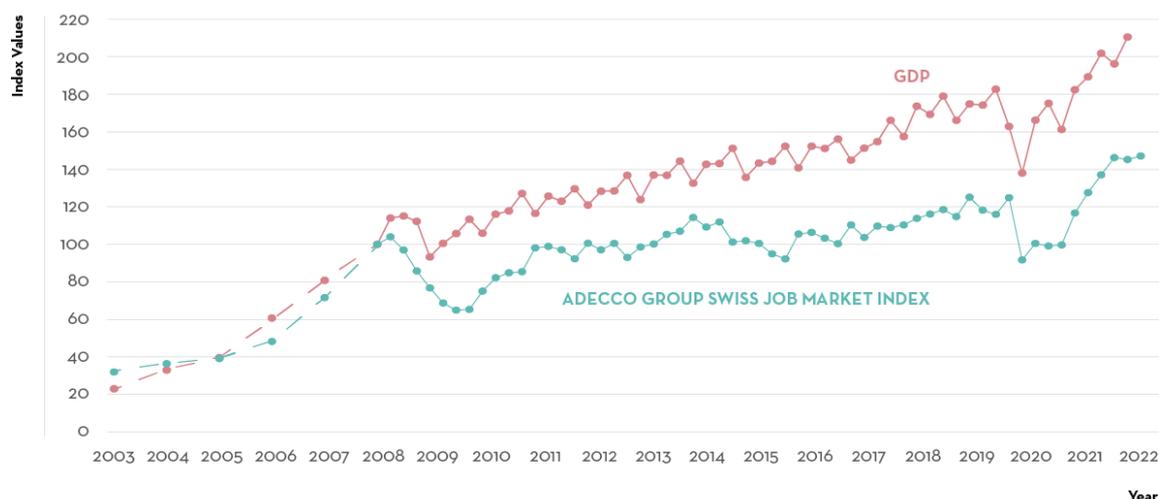
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Adecco Group Switzerland press release

Growth in job vacancies halted – booming demand in industrial and watchmaking occupations

Zurich, 5 October 2022 – The job market appears to have plateaued. The Adecco Group Swiss Job Market Index has remained fixed at the high level reached in the first quarter of 2022. The index for industrial and watchmaking occupations is also maintaining a healthy level. This comes after the industrial and watchmaking professions went through a slump in demand in both the winter of 2019/2020 and the summer of 2020. Mechanics and technicians are particularly in demand at the moment. These are the findings of the Adecco Group Swiss Job Market Index, a scientifically substantiated survey developed by the University of Zurich's Swiss Job Market Monitor.

Development Job Index vs. GDP



The findings by the Adecco Group Swiss Job Market Index for the third quarter of 2022 clearly point to a slowdown in the growth of the job market. Compared to the previous quarter (Q2 2022), the Swiss Job Market Index is up by just 1%, meaning that it has remained static at a high level since the first quarter of 2022. The increase compared to the same quarter of the previous year (Q3 2021) still amounts to 15%.

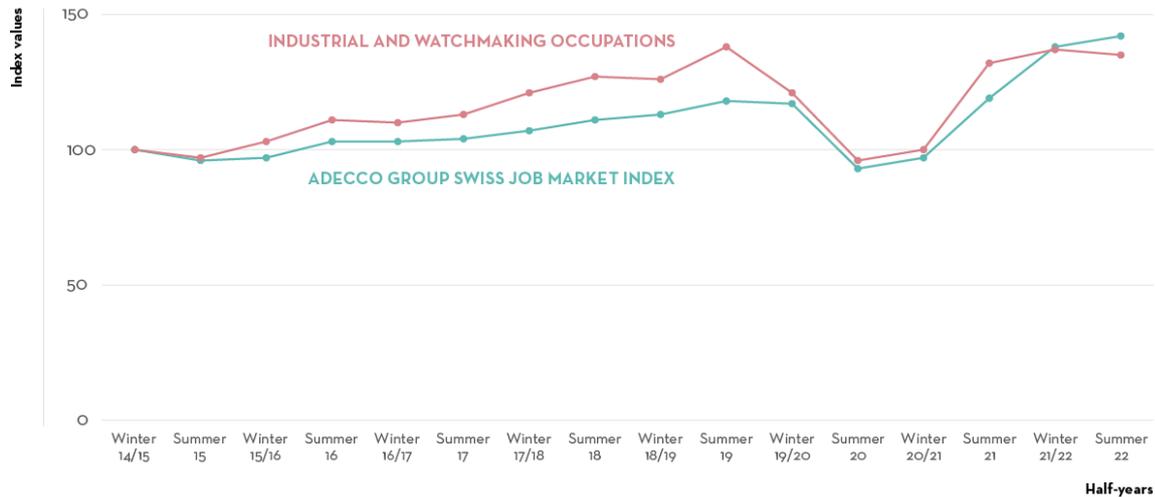
“Growth in the labour market is starting to stall. The post-COVID bounce-back seems to be over. International economic uncertainties are putting the brakes on job growth, including in Switzerland.”

Yanik Kipfer, Swiss Job Market Monitor



Industrial and watchmaking occupations enjoy post-crisis boom

Development of industrial and watchmaking occupations



Coming off the back of three difficult years, the job market in industrial and watchmaking occupations is at a high. Even prior to the COVID pandemic, in the winter period of 2019/2020, the job market for industrial and watchmaking occupations was already seeing a downturn. Particularly affected at that time were [the mechanical and electrical engineering and metal industries \(MEM industries\)](#), struggling with a drop in order intake due to weak demand from abroad. This led to some companies resorting to short-time working for staff as early as 2019. In the summer months of 2020, the COVID pandemic led to the next slump in orders and therefore to the next downturn in jobs in the industrial and watchmaking sectors. The summer of 2020 also marked a low point in the index for this occupational group not seen since the winter of 2014/2015. The recovery only started with the easing of COVID restrictions in the winter of 2020/2021, gaining momentum mainly in the summer of 2021. Since then, job growth in industrial and watchmaking occupations has slowed, with the index value stabilising at a high level in the summer of 2022.

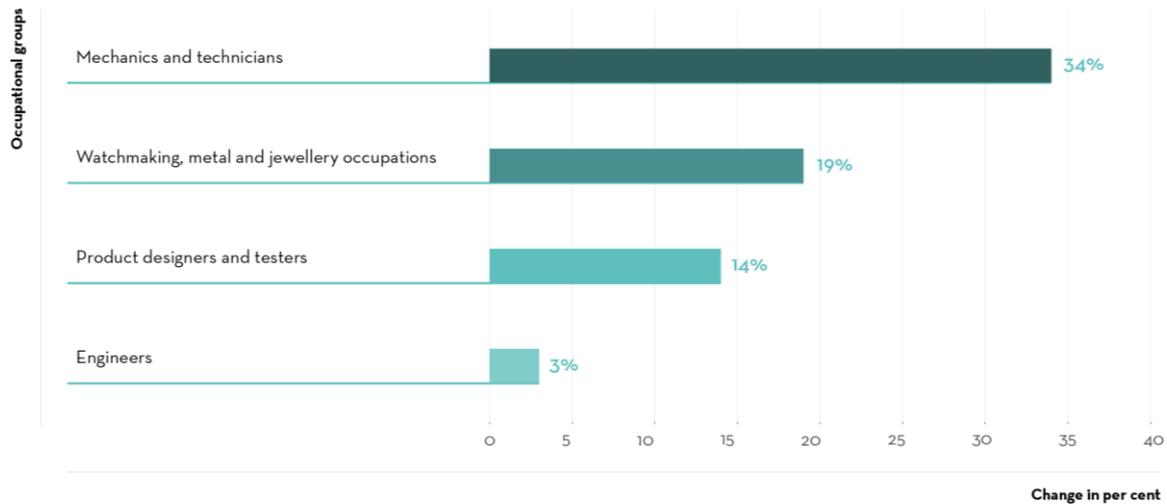
"I personally take great pleasure in seeing the successful and prosperous development of job vacancies in watchmaking and industrial occupations. The way in which companies in these sectors deal with rising energy prices and the cooling global economy will be crucial to the continuation of this positive trend."

Marcel Keller, Country Head at Adecco Switzerland



Positive trend in all industrial and watchmaking occupations

Annual changes to occupational groups (Q4.2020 - Q3.2021 vs. Q4.2021 - Q3.2022)



A look at the year-on-year comparisons of the individual occupational groups within the industrial and watchmaking occupations paints a distinctly positive picture. All occupational groups benefited from the bounce-back effects (+18%). Most notably, *mechanics and technicians* (including professions such as micromechanics, polymechanics and production mechanics) saw a 34% increase compared to the previous year.

“With the sudden increase in demand for Swiss products domestically and abroad, the demand for skilled labour to manufacture these products has also risen. The job market for mechanics and technicians has seen a real boom, with the latter in high demand not only in the watchmaking industry, but also in other manufacturing sectors.”

Yanik Kipfer, Swiss Job Market Monitor

Watchmaking, metalworking and jewellery occupations (+19%), including in particular watchmakers, metalworking plant operators and jewellery makers, and product designers and testers (+14%), which include micro-engineering designers, production inspectors and product designers, also benefited year-on-year. Bringing up the rear are engineers (e.g. microtechnology engineers, research and development engineers, mechanical engineers) with an increase of 3%.

“Watchmaking, metalworking and jewellery occupations have profited from the boom in the watchmaking industry. [Watchmaking exports, for example, hit record levels in 2021](#) and the export growth for this sector seems set to continue in [August 2022](#). To be able to meet the continuing high demand for Swiss watches, companies need to hire the necessary skilled workforce.”

Marcel Keller, Country Head at Adecco Switzerland

There is currently a shortage of these skilled workers in Switzerland. Adecco has recognised this and launched a new training offer.



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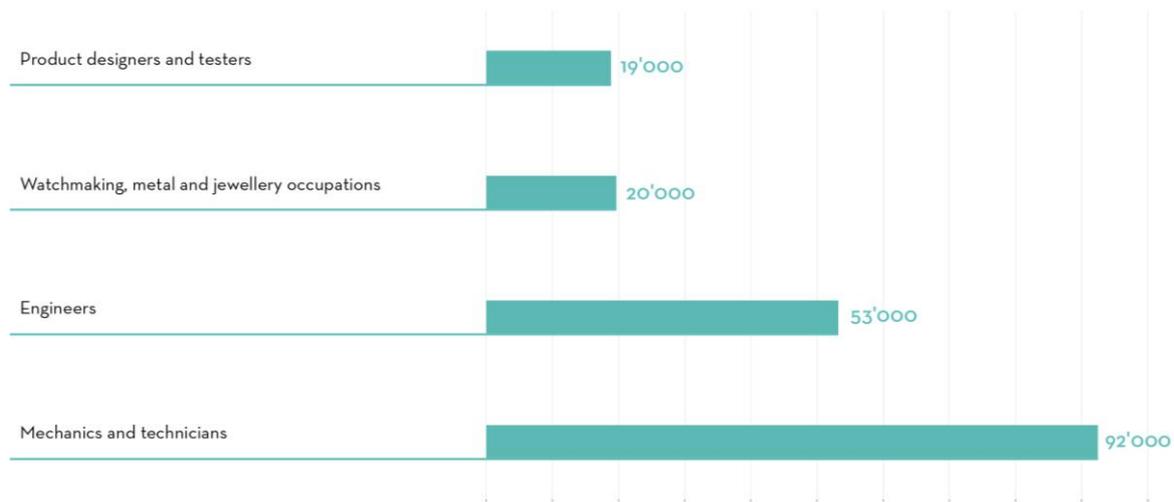
“In order to address the lack of qualified personnel in the watchmaking industry, Adecco has launched the Adecco Watch Academy in Geneva. An 8-day specialist training course will give applicants interested in the watchmaking industry and selected according to various criteria the opportunity to improve their chances of getting various jobs in the industry, thanks to Adecco”

Tom Vanoirbeek, Leader of Adecco Western & Southern Switzerland

Side note: Proportion of employees in the industrial and watchmaking occupations

The below table depicts how employees are distributed across the occupational groups in Switzerland and is intended to give an insight into the size of Switzerland's various occupational groups. The data was sourced from the [German Federal Statistical Office \(Bundesamt für Statistik\)](#) and relates to 2020.

Distribution of employees by occupational group



Source: Federal Statistical Office, 2020

Click [here](#) for the Job Index Q3 2022 website.

Methods and data

The trends in industrial and watchmaking occupations shown here are based on Adecco Group Job Index data for the period from the fourth quarter of 2014 to the third quarter of 2022. This quarterly data comprises market data from the 11 largest Swiss job marketplaces as well as company data from around 1,500 company websites, which form a representative sample for Switzerland with regard to sector and company size.¹

The index values for the professions stated were calculated on the basis of annual data in order to ensure sufficient case numbers, i.e. they each cover four combined quarters. In order to reflect the time of publication and the desire for up-to-date data, the fourth quarter of the previous year was combined with the first three quarters of the current year to form an annual value, i.e. the index value for the year 2022, for example, comprises the first three quarters of 2022 and the last quarter of 2021.

In order to provide a better overview of the trends, the half-yearly values of the occupational focus index are divided into the winter months, which include the first quarter of the current year and the fourth quarter

¹ Up to the first quarter of 2018, press adverts were also surveyed.



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of the previous year, and the summer months, which include the second and third quarters of the current year.

Contact

Adecco Group Switzerland Press Office
Jessica Jocham, Tel. +41 79 318 43 37, press.office@adecgroup.ch

Job Market Monitor Switzerland, University of Zurich
Yanik Kipfer, Tel. +41 44 635 23 02, kipfer@soziologie.uzh.ch

About the Adecco Group Swiss Job Market Index (Job Index)

In cooperation with the Swiss Job Market Monitor (SMM) at the Sociological Institute of the University of Zurich, the Adecco Group Switzerland publishes the Adecco Group Swiss Job Market Index (Job Index) in January, April, July and October. The Job Index provides Switzerland with a scientifically substantiated and comprehensive measure of the development of job offers on online job portals and company websites. It is based on representative quarterly surveys of job offers in the press, on online job portals and on company websites.

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The Adecco Group Switzerland is a member of the Adecco Group, the world's leading talent advisory and solutions company. We believe in preparing everyone for the future and find work for over 3.5 million people every day. We recruit, develop and train talent across 60 countries, enabling organizations to shape the future of work. As a Fortune Global 500 company, we lead by example and create shared value that drives the economy and contributes to a better society. The Adecco Group is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and is listed on the SIX Swiss Exchange (ADEN).