



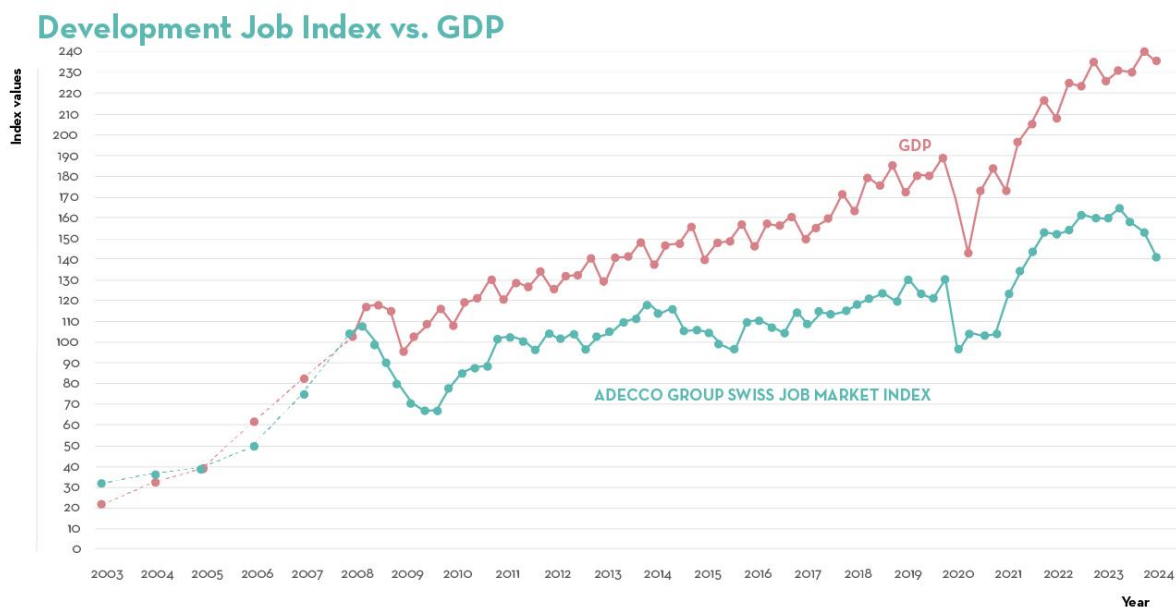
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Media release for Adecco Group Switzerland

The job market is continuing to cool: secretarial staff and qualified nursing staff are less in demand

Zurich, 10 July 2024 – The Adecco Group Swiss Job Market Index continued its downward trend in the second quarter of 2024. The number of job vacancies fell by 11 percent compared to the same quarter last year, making the situation increasingly similar to pre-pandemic figures. People in office jobs, such as secretaries, and health specialists, e.g. qualified nursing staff, are the most impacted by the drop in demand.

This is shown by the Adecco Group Swiss Job Market Index, a scientifically substantiated study conducted by the Adecco Group Switzerland and the University of Zurich's Swiss Job Market Monitor.



Overview of the most important findings

- Across Switzerland, the number of job vacancies fell by 11 percent year-on-year (Q2 2023). In German-speaking Switzerland, it fell by 12 percent; in Romandy and Ticino, the figure fell by 8 percent.
- The three professional groups below have been most impacted by the decline:
 - Office work (e.g. secretarial and clerk positions): -20 percent



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- Graduate health professions (qualified nursing staff, physiotherapists, doctors): -19 percent
- Graduate IT professions (system administrators, application programmers, database developers): -19 percent
- On the contrary, there has been an increase in job vacancies for construction and development specialists (painters, plumbers and electricians): +10 percent

A broad decline in positions observed

In the second quarter of 2024, the Adecco Group Swiss Job Market Index continued its downward trend and recorded an 8 percent decline in job vacancies compared to the first quarter of 2024. Year-on-year (Q2 2023), the decline was as high as 11 percent, making the situation increasingly similar to the pre-pandemic levels seen in 2019.

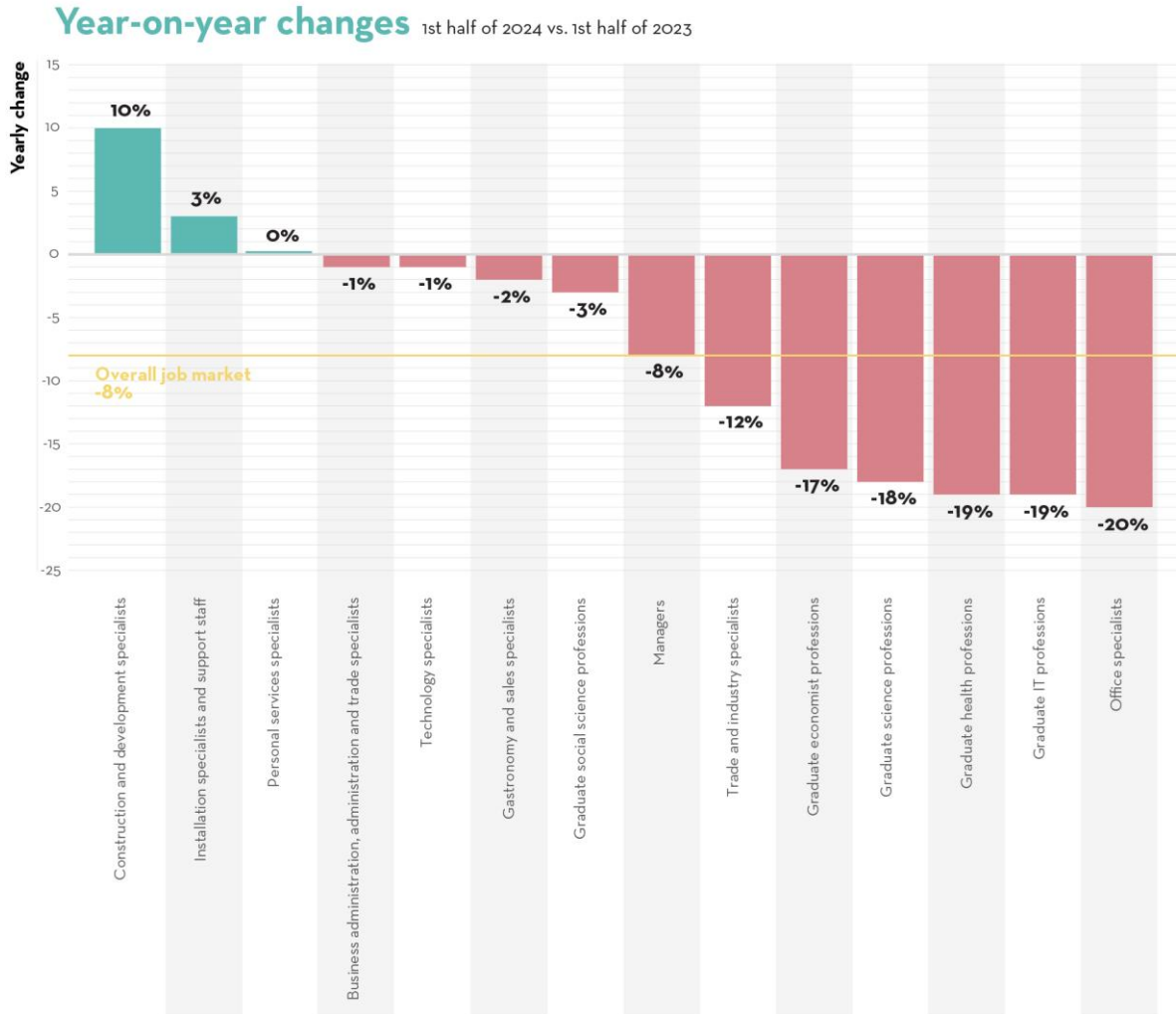
There has been a declining trend in the number of jobs in both German-speaking Switzerland and Latin Switzerland. However, the number of job vacancies has decreased much more strongly in German-speaking Switzerland than in Latin Switzerland: vacancies have fallen by 12 percent year-on-year (Q2 2023) in German-speaking Switzerland, while Latin-speaking Switzerland has experienced an 8 percent decrease.

“The job market is cooling more and more. Not only are job vacancies declining, [the unemployment figure has also increased by over 17,000 people compared to the previous year](#). Furthermore, the number of companies complaining about [recruitment issues](#) has decreased. As a result, it is once again becoming harder for workers to find jobs.”

Marcel Keller, Country President Adecco Group Switzerland



Demand for office specialists, health specialists and IT experts nose dives



The trend varies depending on professional group. From 14 professional groups, only **construction and development specialists** (e.g. painters, plumbers and electricians) have seen a significant increase in vacancies of 10 percent compared to the first half of 2023.

Six of the 14 professional groups have stagnated at a similar level to the previous year, including **personal service specialists** (e.g. hairdressers, podiatrists and care assistants), **technology specialists** (e.g. laboratory chemists, mechanical engineers and drafters) and **business administration specialists, administrators and trade specialists** (e.g. loss adjusters, head secretaries and estate agents). In the other seven professional groups, there was a sharp decline in vacancies.

The decline was particularly prominent for **office specialists** (e.g. data collectors, telephone operators and office assistants), with a 20 percent reduction in the number of vacancies. The fall in demand was also particularly notable for graduate professions. **Graduate IT professions** (e.g. system analysts, application programmers and system



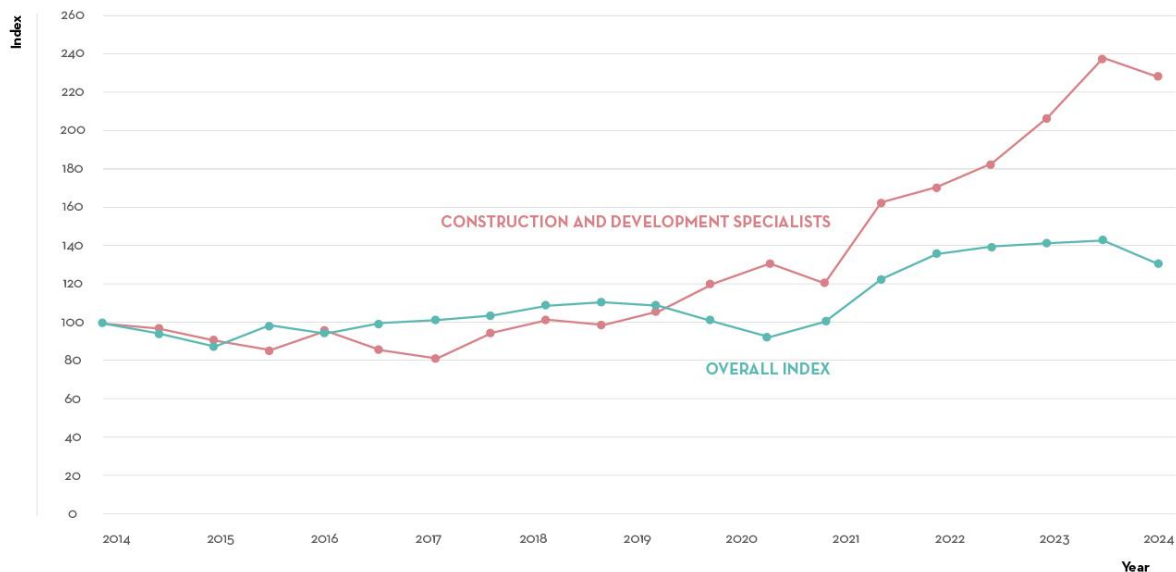
administrators), **graduate science professions** (e.g. physicists, chemists and engineers) and **graduate economist professions** (e.g. finance specialists, corporate advisers and marketing specialists) are also experiencing a decline in jobs available alongside **graduate health professions** (e.g. specialist medical staff, ergotherapists and qualified nursing staff).

“At the beginning of 2023, the volume of orders reached its peak in the construction industry. This volume of orders accumulated by construction companies is helping to slightly cushion the impact of the cooling business environment and also appears to be sustaining the demand for construction specialists. The situation is different for graduate and office professions. Many of these professions are usually sought after in sectors that are currently facing difficulties, such as in industry.”

Yanik Kipfer, Swiss Job Market Monitor

Construction and development specialists: a decline from a high level

Job development: Construction and development specialists



Vacancies for **construction and development professions** may have increased by 10 percent compared to the first half of 2023, but the number of vacancies has decreased by 4 percent compared to the second half of 2023. This indicates that the sharp trend of growth that this professional group has experienced since 2021 has ended for now.

This trend of growth was particularly sustained by vacancies for the subgroup of construction and development professions (e.g. joiners, roofers and refrigeration system engineers). However, the number of job adverts for these roles has been decreasing for the first time since the first half of 2021, after having reached an all-time high in the second half of 2023.



The subgroup containing electricians and electronics technicians (e.g. automation technicians, electronic technicians and lighting installers) is continuing its slightly downward trend of the past four half-years. The decrease in job adverts for construction and development specialists matches the current slow-down in the business environment in areas of the economy linked to construction, as the latest [results of the KOF economy survey](#) show. Nevertheless, the index for construction professions remains at a very high level.

Office specialists: vacancies fall by 20 percent

Job development: Office specialists



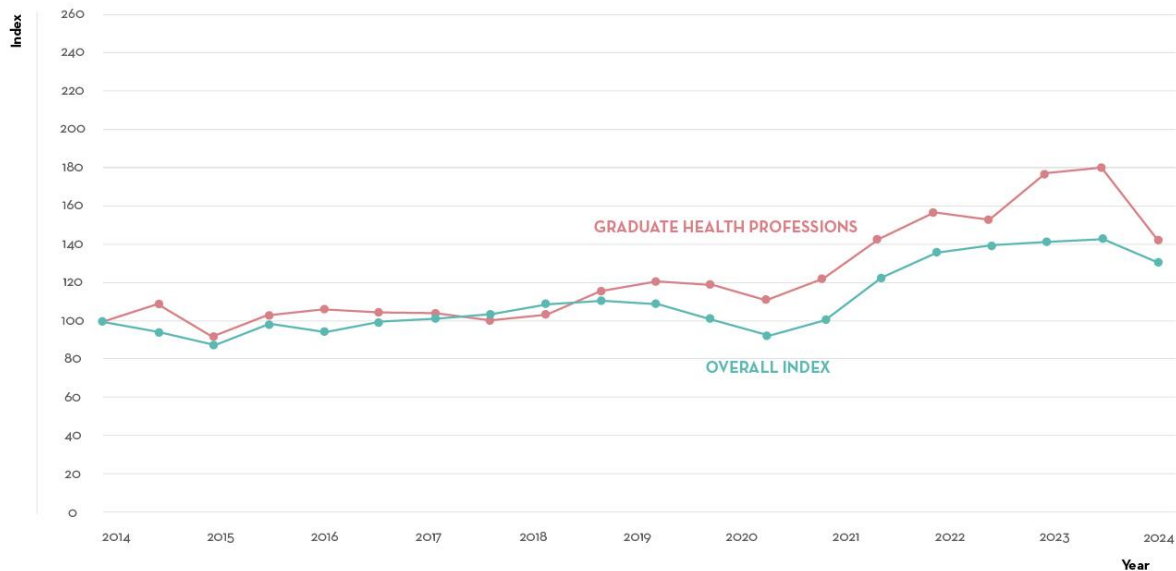
There was a record level of vacancies for **office specialists** as part of the pandemic-related economic upturn in the second half of 2022, but, in as early as the following half-year, a downward trend took hold as the economy increasingly cooled. That downward trend has persisted ever since.

Currently, office specialists, which include secretaries, accounting clerks and counter clerks, have seen a 20 percent decline in job adverts compared to the first half of 2023. One reason for this development could be that many companies are trying to remove duplication of work in a deteriorating economy to increase their efficiency. These restructuring plans often impact administrative positions.



Graduate health professions: qualified nursing staff particularly impacted by the fall in demand

Job development: Graduate health professions



For **graduate health professionals**, the first half of 2024 marked a significant decline in vacancies for the first time in years. Compared to the first half of 2023, this professional group recorded a 19 percent decline in advertised jobs. All subgroups in this professional group are recording a decline in vacancies, but the qualified nursing staff group is particularly affected.

This development is even more notable because qualified nursing staff have recorded a continual increase in index values in previous years and, in the second half of 2023, these reached an all-time high. One reason for this development could be that many hospitals have been reporting financial difficulties recently. For example, St. Gallen Hospital announced job cuts last autumn as part of a financial restructure, impacting qualified nursing staff and others.

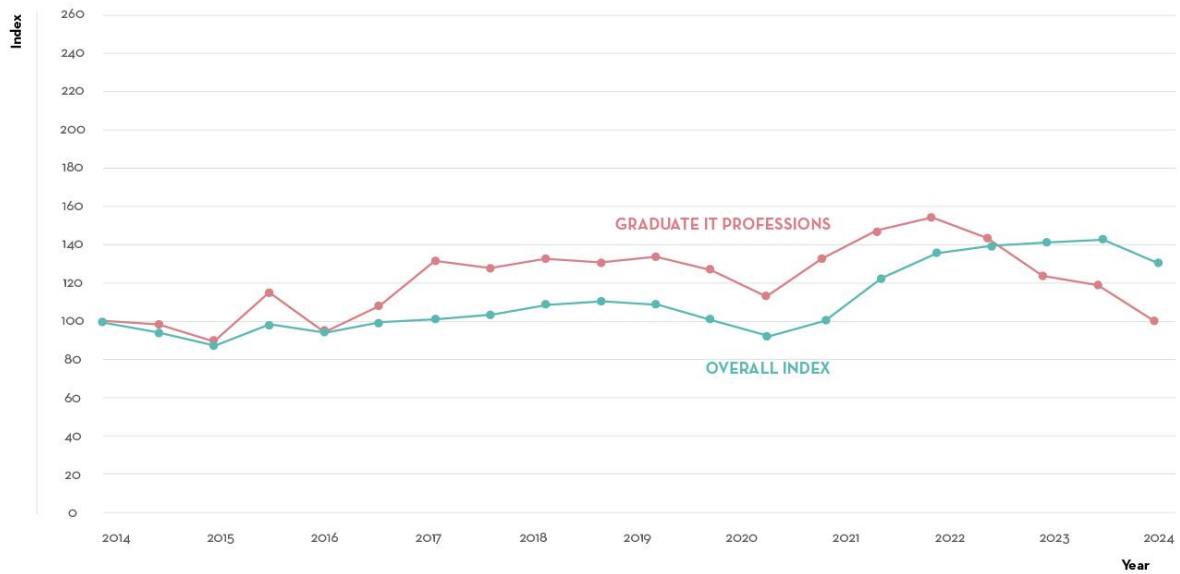
Heiko Mauersberger, head of the Medical division at Adecco Switzerland, adds: "We observe that institutions are reducing their staffing levels due to increasing cost pressures. As a result, fewer job openings are offered in the healthcare sector, and certain services are limited."

Important: The decrease in job openings does not mean that there is no longer a shortage of skilled workers in this professional field. Rather, the shortage of qualified personnel in the healthcare sector is likely to persist. The decline in job openings means that employees have – for example – 8 job openings instead of 10 (these numbers are purely for illustration and should not be taken at face value).



Graduate IT professions: demand for IT specialists at its lowest level since 2016

Job development: Graduate IT professions



Vacancies for **graduate IT professions** have been experiencing a downward trend since the second half of 2022, which has also persisted in this half-year, meaning that there are currently 19 percent fewer positions being advertised than in the first half of 2023. One potential explanation for the decrease in vacancies could be that the high interest rates have increased costs for IT projects and the weak economy has restrained investments, both of which have a negative impact on the demand for IT specialists.

So far, this downward development has predominantly impacted the subgroup of software and application developers and analysts (e.g. software developers, media technicians and application testers), while demand stagnated for the subgroup of specialists in IT and communications technology, databases and networks (e.g. network administrators, cyber security specialists and database developers).

However, specialists in IT and communications technology, databases and networks are now seeing a slump in demand in this half-year. The index for graduate IT professions is reaching a new low point; the last time the level was lower was in the second half of 2016.



Extra information: proportion of employees by professional group

The table below shows the distribution of employees in Switzerland according to professional group. The aim is to provide an overview of the size of the professional groups in Switzerland. The data comes from the [Swiss Federal Statistical Office](#) and relates to 2022.

Professional groups	Total (in 1,000)	Proportion
Office specialists	516	12 %
Graduate social science professions	506	12 %
Managers	474	11 %
Personal services specialists	436	10 %
Installation specialists and support staff	432	10 %
Gastronomy and sales specialists	299	7 %
Business administration, administration and trade specialists	294	7 %
Technology specialists	223	5 %
Construction and development specialists	216	5 %
Graduate health professions	213	5 %
Trade and industry specialists	206	5 %
Graduate economist professions	180	4 %
Graduate IT professions	159	4 %
Graduate science professions	146	3 %

Source: Swiss Federal Statistical Office, 2024



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Methods and data

In collaboration with the Adecco Group Switzerland and as part of the current Job Index publication, the Job Market Monitor Switzerland of the Sociological Institute of the University of Zurich examines which skills companies are looking for. In job advertisements, companies provide information about the necessary and desired characteristics, skills and knowledge for a position, with particular emphasis on those requirements that are not (yet) taken for granted.

The results presented here are based on the Job Index data (Adecco Group Swiss Job Market Index) for the period from the 3rd quarter of 2014 to the 2nd quarter of 2024. This quarterly data includes data from the 12 largest Swiss job platforms. It is also based on job advertisements from almost 1,500 company websites, which represent a random sample stratified by industry and company size that is representative for Switzerland.

Over a period of ten years, information on the skills in demand was extracted from job advertisements in German, French, Italian, English and other foreign languages. These advertisements come from companies in German-speaking Switzerland as well as French- and Italian-speaking Switzerland. The importance of the individual skills for the occupational group was determined on the basis of the relative deviation from the average value across all occupational groups.

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

In collaboration with the [Swiss Job Market Monitor \(SJMM\)](#) 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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About the Adecco Group Switzerland

The Adecco Group Switzerland is Switzerland's market leader in human resources. With over 950 employees in more than 50 locations in all language regions, we help some 23,000 skilled workers take on new professional challenges each year. Our brands all specialize in their respective fields. We offer tailor-made solutions for job seekers for small, medium-sized and large companies in the field of human resources: permanent placement, temporary placement, payroll services, outsourcing and HR process outsourcing, career planning, talent development and talent mobility. In Switzerland, we are represented by the following brands: Adecco, Adia, Akkodis, Pontoon Solutions, Lee Hecht Harrison and General Assembly. 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. The Adecco Group is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and is listed on the SIX Swiss Exchange (ADEN).