

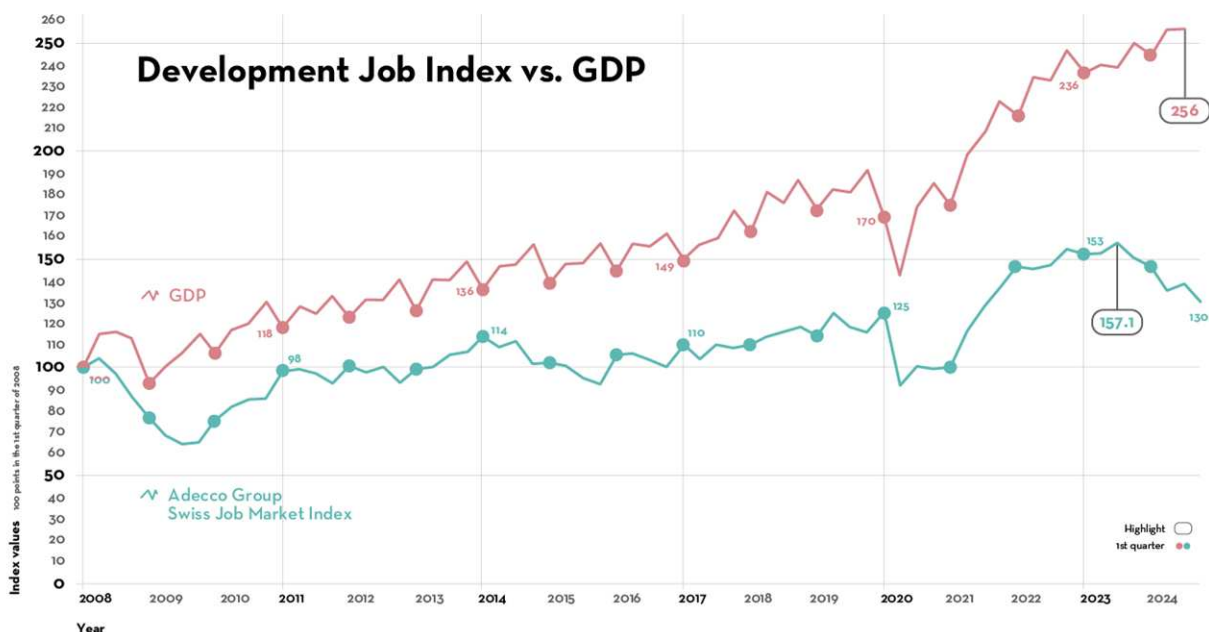


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Press release for the Adecco Group Switzerland

Weak economy puts pressure on Swiss labour market: 10% fewer job advertisements than in the previous year

Zurich, 22/01/2025 – A weak economy in 2024 worsened the outlook for the Swiss labour market. The number of job vacancies fell by ten percent compared with the previous year – putting the annual figures in the red for the first time since the coronavirus pandemic. 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 key findings

- The number of job vacancies in 2024 fell 10% compared with the previous year
- This drop was particularly evident in the fourth quarter of 2024, when 13% fewer advertisements were placed than in the same period of the previous year
- The following areas saw the greatest drop compared with the previous year:
 - o Professional group of STEM and healthcare specialists: job vacancies down 19 percent
 - o Nevertheless, demand remains above pre-pandemic levels
- Smallest drop:
 - o Professional groups of managers and industry specialists: 3% fewer job vacancies
- Regional developments: Zurich had the biggest drop in job vacancies at -15%, followed by Espace Mittelland at -14%

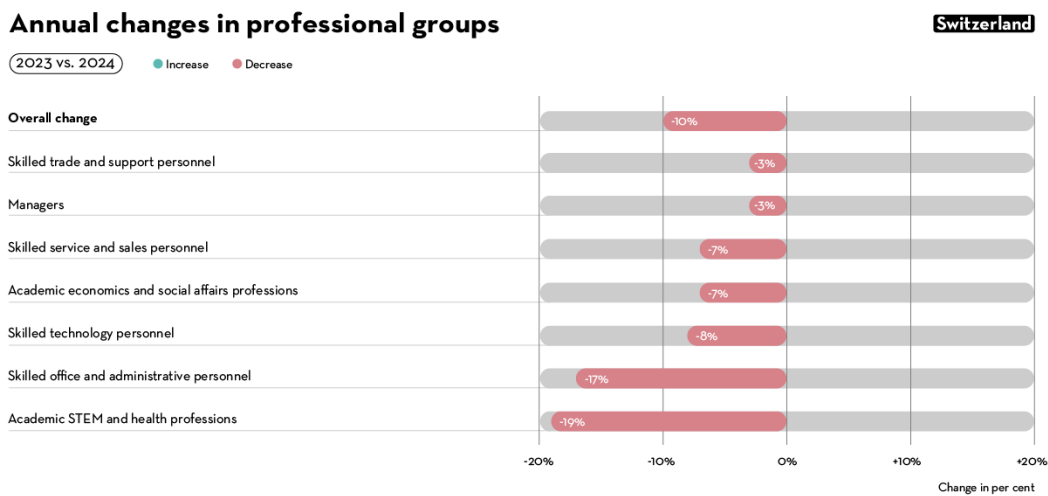
The weak European economy and strong Swiss franc are slowing down the Swiss economy, which is also [impacting the labour market](#). A total of 10% fewer job advertisements were published in 2024 than in 2023. This drop was particularly evident in the fourth quarter of 2024, when 13% fewer advertisements were placed than in the same period of the previous year.



“The weak Swiss economy is continuing to affect the labour market. Employment growth [slowed in 2024](#) compared with 2023, causing unemployment to increase slightly. The number of job vacancies also fell. This figure is still above pre-pandemic levels, but is increasingly approaching them – a sign that the labour market is normalising. What impact the weak economy will have in 2025 remains to be seen.”

Marcel Keller, Country President Adecco Switzerland

Demand for specialists falls across all professional groups



Reduced demand for specialists has prompted a drop in job advertisements across all professional groups.

The **STEM (science, technology, engineering and mathematics) and healthcare professional groups** saw a decline in jobs in 2024 – for the second year in a row. At -19% compared with the previous year, this was more significant than in 2023 (-3%). Once again, the primary driving force was declining demand for software developers and analysts. In addition, ICT, database and network specialists, healthcare professions such as doctors and qualified nursing staff, and construction and environmental engineers contributed to the drop in 2024.

Nevertheless, the number of job vacancies overall remained above pre-pandemic levels and higher than the national average. For healthcare professions such as qualified nursing staff, the drop was from a 2023 level that was a historic high for Switzerland, and was less substantial than in ICT professions. However, the number of job vacancies in this group remains lower than in other top professions.

The **office and administration specialists** professional group once again saw a drop (-17%) in job advertisements in 2024 – for the second year in a row. This continued the slight negative trend that already began before the coronavirus pandemic. It affected all subcategories, including finance and accounting specialists, financial services, accounting, human resources, office and secretarial staff, and office staff in customer service.

Three professional groups saw moderate drops of -7% to -8%. Firstly, **technology specialists**, with a drop of -8%, which includes electrical engineers, webmasters and process engineers. This was closely followed



by the **economics and social science graduate professions** professional group with a drop of -7%. This includes teachers, lawyers and financial analysts, for example. **Service industry and sales specialists** similarly saw a -7% drop in job advertisements. This group covers professions such as healthcare and nursing specialists, chefs and retail specialists.

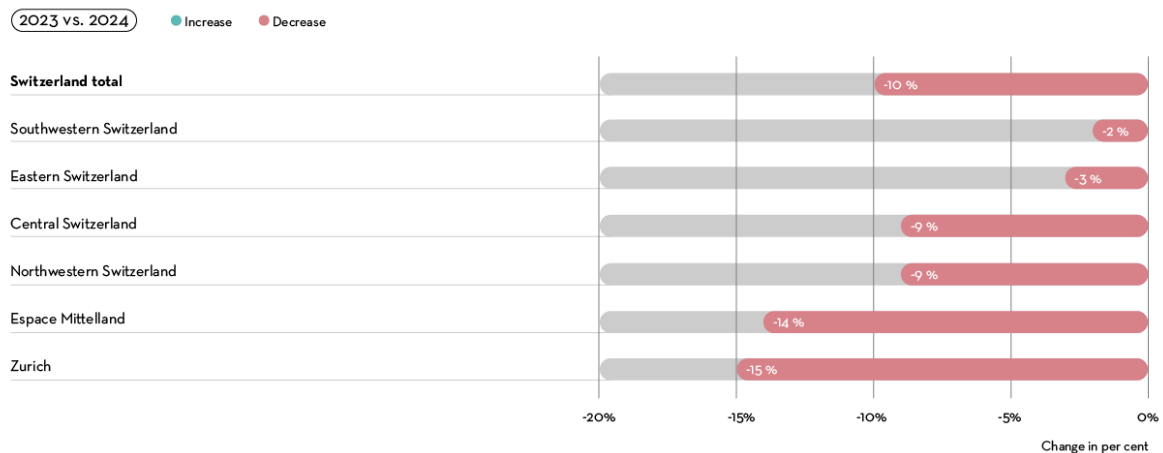
The professional groups of **managers** and **skilled trade and support personnel** saw the smallest drop in job advertisements compared with the previous year, at -3%. Managers include managing directors, heads of HR and chief financial officers. The number of job advertisements for these positions has been trending downwards since 2020. Skilled trade and support personnel saw the second-highest number of job advertisements in Switzerland nationwide. This professional group includes craft professions such as joiners and bakers, plus polymechanics, production mechanics, machinery mechanics and machine fitters, as well as construction and development specialists. Despite the drop, job vacancies among skilled trade and support personnel are at a historic high on a national Swiss level.

“The 2024 figures highlight two key topics for the Swiss labour market: the international economy and technological change. Whilst service industry and sales specialists have benefited from [strong domestic demand](#) and remain stable, the number of job vacancies in export-dependent sectors such as the watchmaking and MEM industries has fallen. Reduced demand for IT professions such as software developers could indicate long-term changes as a result of technological change, especially AI. Automation-related drops in professions with many routine activities, e.g. in office and administration work, are [well documented by studies](#). However, it remains to be seen what long-term impact technological change will have on demand for IT professions. According to the [OECD](#), it depends on whether these professions will be replaced or made more productive by new technologies, and how many new jobs will be created overall as a result.”

Johanna Bolli-Kemper, Swiss Job Market Monitor

Job advertisements fall across the board in 2024, with regional rays of hope

Regional developments year-on-year





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All the major regions recorded negative developments on the Swiss labour market in 2024. Zurich was particularly affected with a drop in job advertisements of -15%, closely followed by Espace Mittelland at -14%. Central Switzerland and Northwestern Switzerland saw slightly smaller drops of -9%. The least affected regions were Eastern Switzerland (-3%) and Southwestern Switzerland (-2%).

In **Central Switzerland**, economics and social science graduate professions saw the greatest drop at -27%. In **Zurich** and **Espace Mittelland**, on the other hand, it was STEM and healthcare professions that were particularly affected (Zurich: -26%; Espace Mittelland: -20%). In **Eastern Switzerland** and **Northwestern Switzerland**, the professional group of office and administration specialists experienced the greatest drop in job advertisements (Eastern Switzerland: -26%; Northwestern Switzerland: -20%). In **Southwestern Switzerland**, which saw the smallest drop of all the major regions, the service industry and sales specialists and the STEM and healthcare graduate professions professional groups led the negative trend at -14% each.

Despite the negative situation overall, there are also some rays of hope: managers in Central Switzerland (+29%) and Southwestern Switzerland (+20%) enjoyed a significant increase in job advertisements, whilst Northwestern Switzerland displayed a minor increase of +1%. In Eastern Switzerland, job advertisements for service industry and sales specialists went up by +20%, and in Northwestern Switzerland, demand for technology specialists increased by +15%.

Although the results show a clear trend in the Swiss labour market, this varies by region and professional group.



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Methods and data

The construction job trends presented here are based on Adecco Group Job Index data for the period from the fourth quarter of 2015 to the fourth quarter of 2024. These quarterly data include market data from the 11 largest Swiss job portals as well as company data from approximately 1,500 company websites, which are a representative sample for Switzerland stratified by industry and company size. Press advertisements were also surveyed up until the first quarter of 2018.

The index values were calculated on the basis of annual data, i.e. they each cover four combined quarters. This was in order to ensure sufficient case numbers. In order to meet the publication date and satisfy a desire for the information to be up to date, the fourth quarter of the previous year was combined with the first three quarters of the current year to form an annual value. This means that the index value for the year 2024, for example, comprises the first three quarters of 2024 and the last quarter of 2023.

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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) every 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 more than 3.5 million job seekers every day. We recruit, develop and train talent in 60 countries, enabling companies 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).