



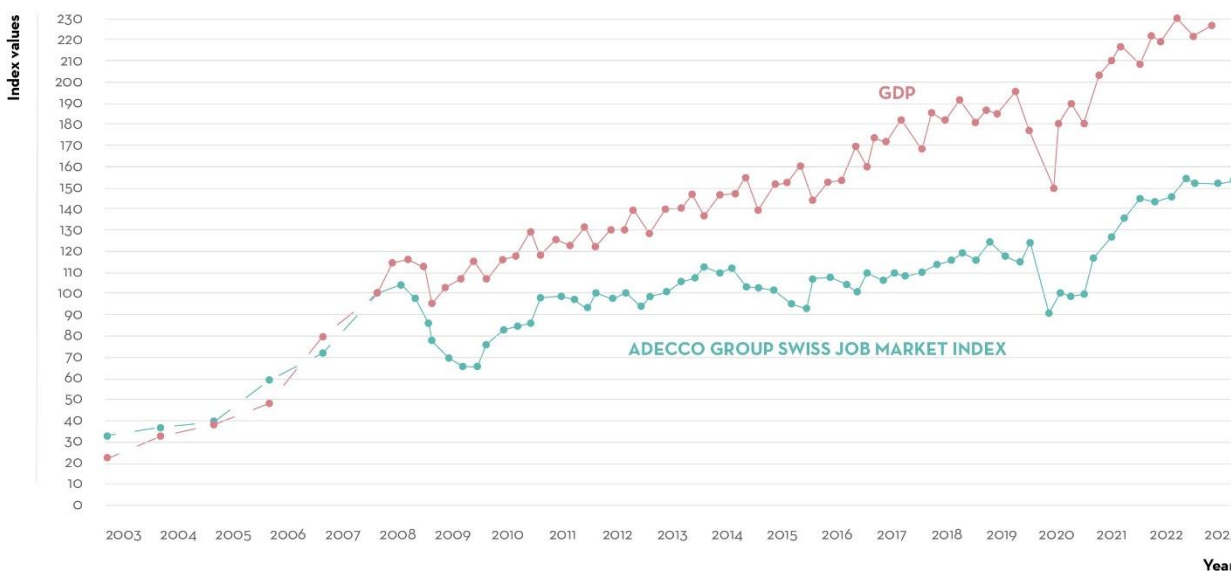
## THE ADECCO GROUP

Adecco Group Switzerland press release

### Swiss labour market remains resilient despite challenges: continued demand for occupations in the mechanical engineering, electrical and metal industries

Zurich, 24/10/2023 – After holding steady in the previous two quarters, the Adecco Group Swiss Job Market Index recorded slight growth for the third quarter of 2023. The index for occupations in the mechanical engineering, electrical and metal industries (MEM) also shows an upward trend year on year, despite the current economic challenges in the MEM industry. Particularly in demand are plant operators and assembly professions, as well as technicians, automation engineers and electronics engineers. This is shown by the Adecco Group Swiss Job Market Index, the scientifically substantiated survey of the Adecco Group Switzerland and the Swiss Job Market Monitor from the University of Zurich.

#### Development Job Index vs. GDP



After holding steady in the two previous quarters, the Adecco Group Swiss Job Market Index recorded slight growth again for the first time in the third quarter of 2023. Compared to the previous quarter (Q2 2023), the index showed a 3% increase in job advertisements. Compared to the same quarter in the previous year (Q3 2022), there was a 7% growth in job postings.

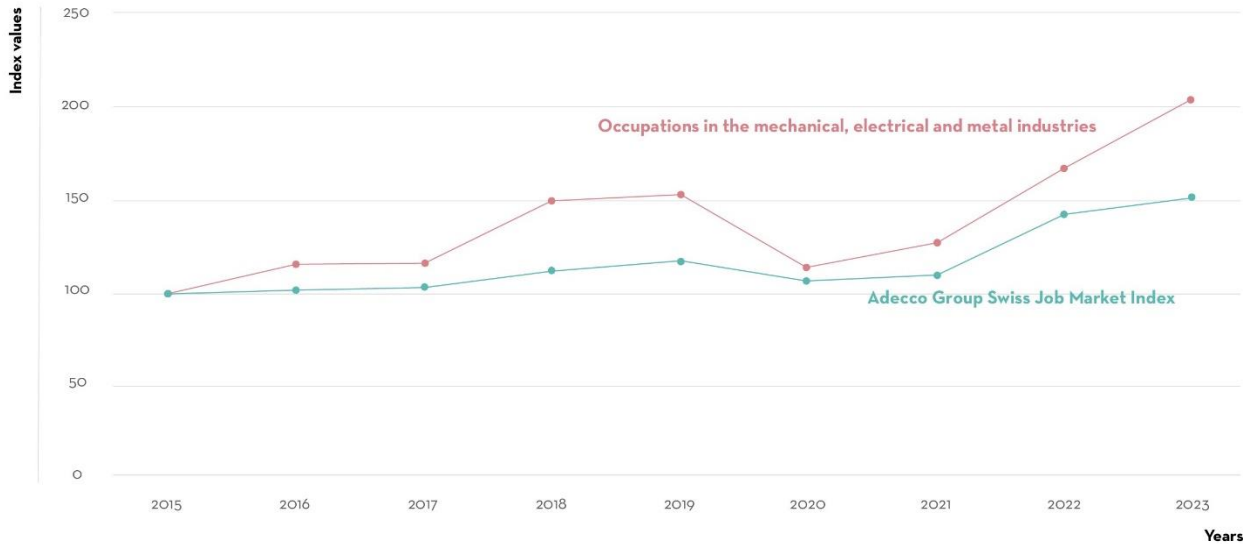
*“Although many economic indicators currently point to a challenging economic trend in Switzerland, the Adecco Group Swiss Job Market Index shows that the Swiss labour market is demonstrating impressive stability. A look at other labour market indicators confirms this resilience. According to the [KOF Employment Indicator](#), most companies still plan to increase their number of employees in the near future and the [unemployment rate remains at historically low levels despite a slight increase](#).”*

Marcel Keller, Country President Adecco Group Switzerland



## Continued demand for occupations in the mechanical engineering, electrical and metal industries

### Development of occupations in the mechanical, electrical and metal industries



**Note:** The subsequent annual figures represent aggregated values. This means, for example, that the index value for 2023 includes data from the first three quarters of 2023 and the last quarter of 2022. Further information can be found in the “Methods and data” section.

The number of job vacancies in MEM professions has gone up and down over the past eight years. Looking back, 2018 was the year in which there was a notable increase in job postings (+27%). This increase was accompanied by [significant increases in new orders, sales and margins at MEM companies](#).

However, the situation for the MEM industry worsened in 2019. [Declines in new orders, sales and exports characterised the year](#). Nevertheless, the number of people employed in the MEM industry continued to increase and the labour market for MEM professions also remained at an impressively stable level.

It was only with the outbreak of the coronavirus pandemic in 2020 that the job market for MEM professions ran into difficulties; this was evident in a drastic decline of 26% fewer job postings compared to 2019. However, the MEM job market surpassed its pre-crisis level as early as 2022 and even reached a new peak this year. However, we can also see a current slowdown in job growth. While there was impressive job growth of 34% more job postings in 2022 compared to 2021, the annual growth rate decreased to 19% in 2023. This slowing growth momentum thus seems to reflect weakening economic activity in the MEM industry.

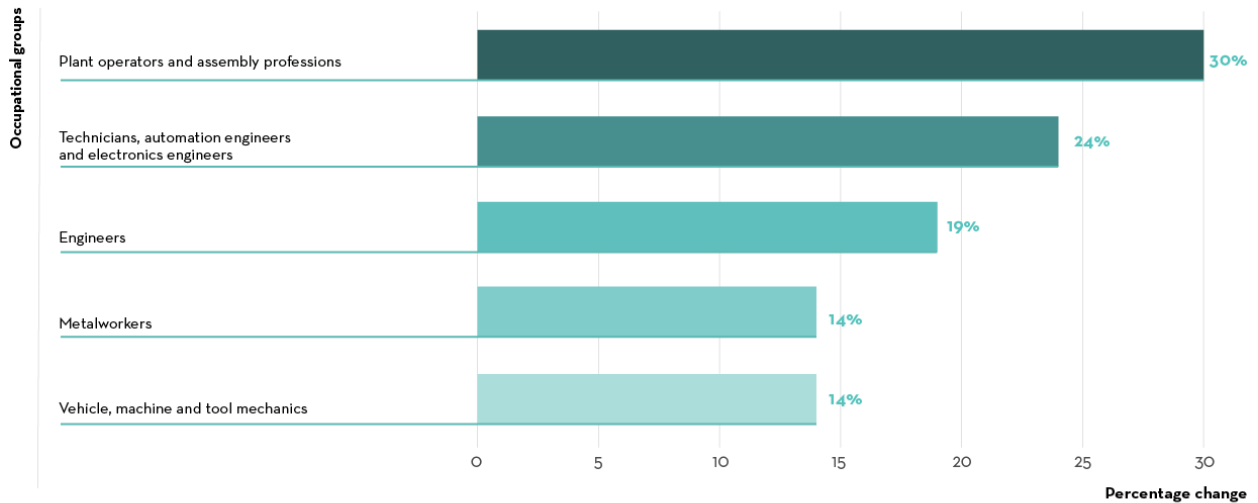
*“Although the MEM industry is currently facing a cooling economy, the job market for MEM professions shows remarkably little decline year on year. [The continuing high order backlogs and the persistent shortage of skilled labour are a major factor in keeping capacity utilisation in the MEM sector above the long-term average, thus supporting the demand for skilled labour.](#)”*

*Yanik Kipfer, Swiss Job Market Monitor*

Continued demand for occupations in the mechanical engineering, electrical and metal industries is evident not only in the overall analysis, but also when considering specific occupational groups.



## Annual change in occupational groups (Q4.2021 – Q3.2022 vs. Q4.2022 – Q3.2023)



Reading example: The occupational group of plant and assembly operators increased by 30% compared to 2022.

Particularly noteworthy are **plant operators and assembly professions** (this includes professions such as CNC machine operators, device installers and surface coaters), where the number of job advertisements has risen by 30% compared to 2022. **Technicians, automation engineers and electronics engineers** (which include mechanical engineers, automation engineers and electrical engineers) are also in high demand, with a 24% increase in job advertisements. Close behind are **engineers** (e.g. process engineers, electrical engineers and mechanical engineers) with an increase of 19%.

Despite slower growth of 14% year on year respectively, the occupational groups of **metalworkers** (which includes occupations such as moulders, polishers and welders) as well as **vehicle, machine and tool mechanics** (e.g. automotive mechatronics technicians, polymechanics and micromechanics engineers) also demonstrate a clear positive trend compared to the previous year.

*“We are seeing a strong demand for workers in craft professions. There is also a growing demand for auxiliary workers with a good command of the local language and initial work experience. If workers in these occupations also have job-relevant further training and excellent references, they have particularly good chances on the labour market.”*

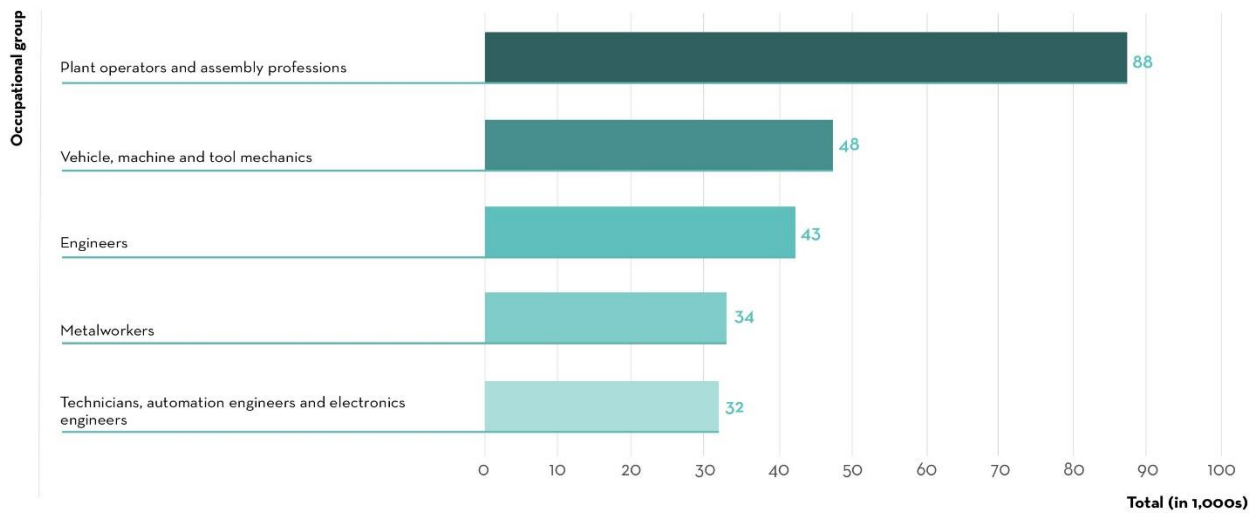
*Martin Meyer, Leader of Adecco German Switzerland*



### Side note: Employees in the mechanical engineering, electrical and metal industries

The following graph presents the distribution of employees in Switzerland by occupational group and gives an overview of the size of the occupational groups. The data was sourced from the [Swiss Federal Statistical Office](#) and relates to 2021.

## Employees in the mechanical engineering, electrical and metal industries



Source: Federal Statistical Office, 2021

### Methods and data

The trends shown here for the occupations in the mechanical engineering, electrical and metal industries are based on Adecco Group Job Index data for the period from the fourth quarter of 2014 to the third quarter of 2023. 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.<sup>1</sup>

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 2023, for example, comprises the first three quarters of 2023 and the last quarter of 2022.

<sup>1</sup> Up to the first quarter of 2018, press adverts were also surveyed.



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### Contact

Press Office, Adecco Group Switzerland

Jessica Jocham, Tel. +41 (0)79 560 48 32, [press.office@adecgroup.ch](mailto:press.office@adecgroup.ch)

Swiss Job Market Monitor, University of Zurich

Yanik Kipfer, Tel. +41 (0)44 635 23 02, [kipfer@soziologie.uzh.ch](mailto:kipfer@soziologie.uzh.ch)

### 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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The Adecco Group Switzerland is Switzerland's market leader in human resources. With over 700 employees in more than 50 locations in all language regions, we help some 26,000 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).