

# Press Release

## 6 Reasons to be Optimistic about the Swiss Job Market in 2020

**Zurich/Geneva, Wednesday, 8 January 2020.** The demand for professionals continues to boom in 2020. Many sectors are experiencing significant shortages for qualified candidates. Employers are investing significantly to attract and retain well-trained professionals. The Swiss Job Index and the Confidence Index of PageGroup provide six key reasons for optimism about the Swiss labour market in 2020:

- 1. Advertised jobs have grown +8.4% year-on-year** (December 2018 – December 2019): According to the Michael Page Swiss Job Index (December 2019), many professions are showing double-digit growth and exceeding this national average. For example, the annual growth in advertised IT jobs reached 16.0%.
- 2. Demand exceeds supply for many specialist jobs:** This includes IT, Facility and Building Information Managers as well as Planning and Logistics specialists. The robust demand for IT Specialists is driven by the ongoing digital transformation programmes of organisations across all sectors and especially in financial services. The demand for Logistics and Planning specialists reflects the substantial growth in online retailing. The growth in advertised jobs for property specialists is driven by the demand for both new real estate developments and reconstructions.
- 3. 50.0% of candidates expect to find a job within three months** according to the PageGroup Confidence Index (Q4 2019). In addition, three-quarters of candidates are prepared to work on a temporary or interim basis. Their main motivation is the possibility of converting such roles into full-time positions or learning new skills to improve their chances of finding a permanent role elsewhere.
- 4. Compensation expectations have risen:** Two-thirds of candidates expect their salaries to increase by 5% or more according to the PageGroup Confidence Index Q4 2019 and 81.9% say it is important in their choice of employer. But money isn't everything. Three key factors are more important than a salary increase; good work relations with superiors and colleagues (97.2%), working for a socially responsible organisation (85.9%) and access to training (85.6%).
- 5. Companies are investing in sales jobs.** The higher the investment in sales jobs, the greater business leaders' confidence in increased demand and revenue streams. Advertised jobs in sales grew by 8.5% year-on-year across Switzerland – especially in specialist fields such as pharma, med-tech and IT.
- 6. Emerging demand for new skills is rising:** For example, jobs requiring artificial intelligence skills appeared for the first time in the Michael Page Swiss Job Index in 2019. So large is the gap between demand for and the supply of suitably qualified candidates that companies are advertising for AI interns in the hope of securing such talent early in their careers. The "Greta Effect" is also emerging. Advertised jobs in the "Eco" field, such as environmental scientists, have grown significantly over the last 12 months – since Greta Thunberg came to prominence.

"We are definitely in a candidate-driven market across many sectors. Recruiting the top candidates will continue to be a challenge for employers in 2020", said Nicolai Mikkelsen, Executive Director, Michael Page. "We recommend that employers streamline their recruitment processes in order to attract the best candidates. They should also be prepared to accept the second and third candidates on their shortlist as top candidates will accept one of many offers during the recruitment process".

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## **PageGroup**

PageGroup is a worldwide leader in specialist recruitment which is listed on the London Stock Exchange (Stock Symbol: PAGE). Founded in 1976, it has been active in Switzerland since 2001 and operates through four key brands: Page Executive (executive search), Michael Page (middle to senior management) and Page Personnel (graduate and skilled employees) and Page Outsourcing (solutions for high-volume hiring). PageGroup has more than 141 offices worldwide including three Swiss offices in Zurich, Geneva and Lausanne.

## **Michael Page Swiss Job Index**

The Michael Page Swiss Job Index measures the number of advertised vacancies on company sites throughout Switzerland. Introduced in January 2012, the Swiss Job Index provides a unique, comprehensive overview of the Swiss labour market and the most important monthly trends.

## **PageGroup Confidence Index**

The PageGroup Confidence Index polls job applicants to identify their outlook regarding the labor market. This index covers only those candidates who actively applied for a job through Michael Page and Page Personnel websites. Initiated in Switzerland in July 2014, the now global study is conducted online and investigates the motivations of job applicants for changing jobs, their confidence in finding a new job and their expectations about the length of their job search. The survey covers approximately 18,000 questionnaires per quarter worldwide, more than 650 in Switzerland. An interactive infographic and more details can be found under <http://www.pagepersonnel.ch/news-and-research-centre/confidence-index>.

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