

Press release

Zurich, 28 February 2025

Ageing Switzerland: One in two companies are feeling the effects – and nearly all of them want the government to act

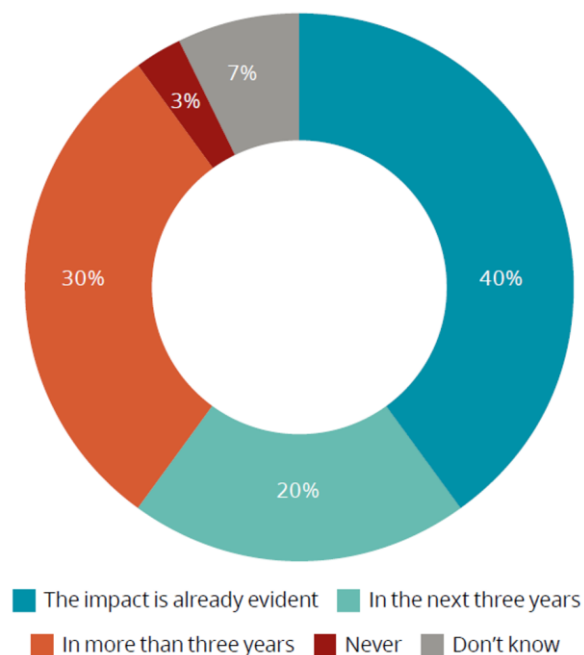
Demographic change is putting pressure on the labour market and pension provision. Companies are clearly feeling the effects already and also expecting some far-reaching changes. At the same time, boards of directors are paying too little attention to the issue, according to the [latest swissVR Monitor](#). In addition, most board members are hoping for government reforms, such as an increase in the retirement age. Yet very few companies have put age-appropriate working conditions in place.

With rising life expectancy, falling birth rates and sustained migration, the demographic structure of the Swiss population is changing rapidly. The number of people retiring exceeds that of young people entering the workforce, raising the prospect of a substantial lack of labour. Forecasts put the shortage of specialist staff in Switzerland at over 430,000 by 2040. In view of this, the swissVR association of board members, the audit and consulting company Deloitte and the Lucerne University of Applied Sciences and Arts surveyed 360 board members on the effects of demographic change.

Pressure on the pharmaceuticals sector

In the pharmaceuticals and health sectors – although there are significant opportunities as well – the pressure to adapt is particularly high. 60 per cent of companies in these fields are clearly feeling the effects already. Overall, 40 per cent of respondents said they are currently noticing the effects of

demographic change in their company, while a further 20 per cent expect to see an impact in the next three years (Fig. 1).



Even so, just 57 per cent have discussed demographic change at board level in the past year. “Boards of directors must be proactive. They need to understand and analyse the risks that demographic change poses to their company, and come up with long-term solutions. This applies to the skills shortage as well as the range of products and services,” warns Isabelle Amschwand, President of swissVR. “The trend will intensify and could jeopardise corporate strategy.”

Business models at risk from change

A clear majority of board members agreed that demographic change will have far-reaching effects on business management. Organisation of work (69 per cent), corporate strategy and the corporate and management culture (68 per cent) were likely to change. Despite this, just under half

Fig. 1: Consequences of ageing for companies. When will your company start to feel the effects of demographic change?

(45 per cent) of respondents stated that their board was not spending enough time discussing the issue.

The ageing Swiss population is also changing existing business models. According to the respondents, how companies communicate with their customers and sell products (65 per cent), how and where costs are incurred (61 per cent) and what is actually offered (59 per cent) will change. Even so, just 26 per cent have adapted their business model. “Many companies underestimate just how much demographic change also affects sales markets and customer structures, not just the labour market,” says Mirjam Gruber-Durrer, Professor of Normative Board Management at the Lucerne University of Applied Sciences and Arts. “Boards of directors must anticipate these changes in the market and draw the right conclusions for their corporate strategy from the resultant risks and opportunities.”

Maintain tax benefits in retirement provision

Most companies believe that the state is responsible for dealing with the effects of demographic change and the resultant challenges on the labour market (Fig. 2). There is huge support for tax benefits in retirement provision (97 per cent), contrary to the Federal Council’s current plans to increase tax on second- and third-pillar withdrawals. An overwhelming majority would also like to see tax incentives for working beyond retirement age (90 per cent), more flexible labour laws (87 per cent), targeted immigration of skilled workers (86 per cent) and an increase in the retirement age (85 per cent).

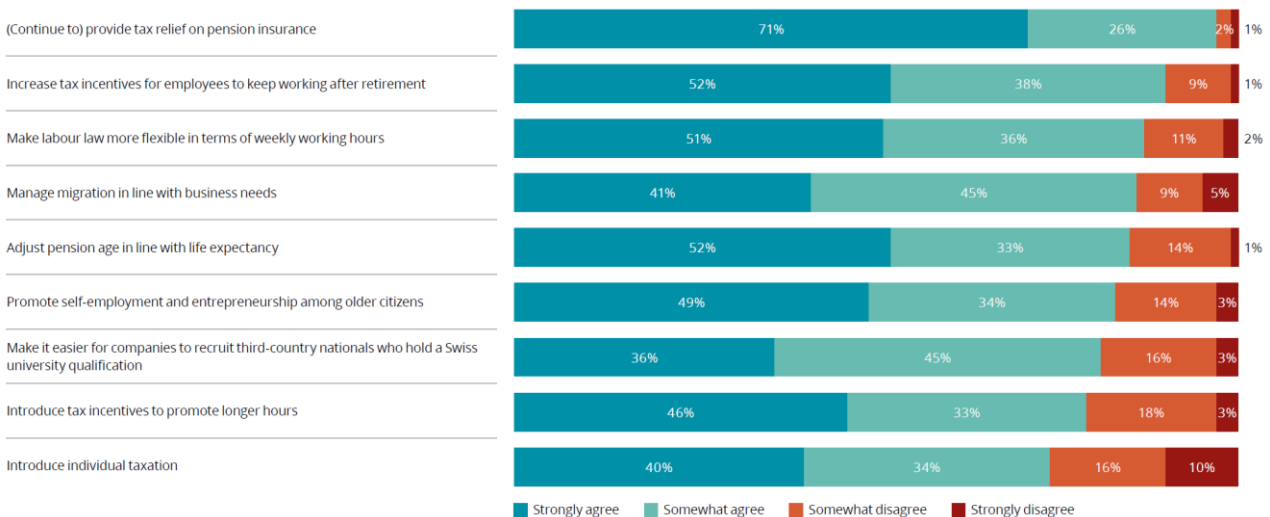


Fig. 2: Government reforms and incentives to boost the labour market and retirement provision. What measures should the state implement in the next ten years in response to demographic change?

As it stands, only a few companies are putting effective measures in place to deal with demographic change. Most are using proven approaches such as flexible working models (66 per cent) and training (52 per cent) in response to the ageing population. Just a quarter (25 per cent) recruit outside Switzerland, and only 16 per cent have adapted their working and employment conditions to the needs of older employees.

“With society ageing so rapidly, companies should not be relying on government measures,” states Reto Savoia, CEO of Deloitte Switzerland. “Innovative, comprehensive solutions are required. These include attractive career models that go beyond retirement age, flexible internal recruitment strategies and, in particular, huge technology-driven increases in productivity. At the same time, we should not just see demographic change as a threat – affluent target groups for new products and services are emerging, too.”

Demand for new measures

A recently launched study series entitled [Ageing Switzerland: Time to act](#) conducted in parallel with the *swissVR Monitor*, analyses the impact of demographic change on the economy and society. The

first of six planned themed reports focuses on the labour market and provides new action recommendations. Talented in-house staff can be retained at the company through clear career paths, temporary changes of position or “quiet hiring”, meaning targeted upskilling of employees for leadership positions.

In general, internal talent development is gaining in prevalence compared to external recruitment. Another important aspect here is to keep women at the company at higher employment levels and without lengthy interruptions. In addition, older employees should receive more relevant support and be encouraged to work beyond retirement age, such as via gradual career transitions through to full retirement or senior job-sharing.

Enjoyment of work

In addition, the changes to the age structure require HR planning to be much more strategic. The transfer of knowledge from old to young is a key factor here. IT companies, for example, often face the painful realisation that crucial knowledge about legacy systems is lost when Baby Boomers retire. Mentoring programmes can help in passing on existing expertise to younger employees while also supporting their careers. There is also a need to strategically improve the technological skills of all employees.

The time-honoured strategy of hiring specialist staff from other countries will not be enough in the long term. Companies should therefore make greater use of the potential in Switzerland, particularly through targeted recruitment and the promotion of women and older employees. The Deloitte report [Ageing Switzerland: Rethinking labour market dynamics for sustainable growth](#) also shows that meaningful work and greater confidence in the economy are crucial to people being willing to work more and for longer.

About the swissVR Monitor

The six-monthly swissVR Monitor survey aims to gauge the assessments of board members on business prospects, strategies and structural issues. For the current study, [Demographic change – the role of Boards in preparing for the future](#), swissVR conducted an online survey of 360 board members between 22 November 2024 and 5 January 2025 in collaboration with Deloitte and the Lucerne University of Applied Sciences and Arts. The respondents sit on the boards of listed companies and small and medium-sized enterprises (SMEs) and represent all relevant industries and sectors. 35 per cent of the respondents are board members at large companies, 32 per cent at medium-sized companies and 33 per cent at small companies.

About the demographic report on the labour market

The new Deloitte report [Ageing Switzerland: Rethinking labour market dynamics for sustainable growth](#) by the audit and consulting company Deloitte is part of the series of publications called [Ageing Switzerland: Time to act](#), which examines the impact of demographic change on various sectors of Switzerland’s economy and society. As part of this analysis of the Swiss labour market, a host of interviews were conducted with experts between October 2024 and January 2025, including 20 face-to-face conversations with executives of Swiss companies as well as specialists from cantonal and national authorities and associations. Deloitte’s extensive experience in advising companies on human capital issues was also applied in the report.

Contact: Michael Wiget
Head of External Communications
Tel.: +41 58 279 70 50
E-mail: mwiget@deloitte.ch

Contact: Kevin Capellini
External Communications
Tel.: +41 58 279 59 74
E-mail: kcapellini@deloitte.ch

swissVR

swissVR serves the interests of board members in Switzerland and is committed to helping them improve their expertise and share experiences with other members. As an independent association, swissVR is run by board members for board members. With its services, swissVR helps to professionalise boards of directors, promotes networking between board members from companies in all sectors, and gives its almost 1,300 members access to relevant information and tailored training. swissVR is aimed exclusively at people who actively serve on boards of directors. www.swissvr.ch

The Lucerne University of Applied Sciences and Arts – representing central Switzerland

The Lucerne University of Applied Sciences and Arts is the university of applied sciences and arts of the six cantons of central Switzerland. With some 8,200 students and around 12,000 people in continuing education, 326 new research projects and around 2,109 employees, it is the largest educational institution in the heart of Switzerland. The Institute of Financial Services Zug (IFZ) at the Lucerne University of Applied Sciences and Arts puts a strong focus on the topic of governance, risk and compliance by also offering executive education courses for board members, particularly in the form of the Board Executive CAS programme. www.hslu.ch/ifz

[Deloitte Switzerland](#)

Deloitte offers integrated services that include Audit & Assurance, Tax & Legal, Strategy, Risk & Transaction Advisory and Technology & Transformation. Our approach combines insight and innovation from multiple disciplines with business and industry knowledge to help our clients excel anywhere in the world. With around 2,700 employees at six locations in Basel, Berne, Geneva, Lausanne, Lugano and Zurich (headquarters), Deloitte serves companies and organisations of all legal forms and sizes in all industry sectors.

Deloitte AG is an affiliate of Deloitte North South Europe (NSE), a member firm of the global network of Deloitte Touche Tohmatsu Limited (DTTL) comprising around 460,000 employees in more than 150 countries.

You can [read all press releases](#) and [contact the communications team](#) on the [Deloitte Switzerland website](#).

Note to editors

In this media information, Deloitte refers to the affiliates of Deloitte NSE LLP, member firms of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ('DTTL'). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/ch/about to learn more about our global network of member firms.

Deloitte AG is a subsidiary of Deloitte LLP, the UK member firm of DTTL. Deloitte AG is an audit firm recognised and supervised by the Federal Audit Oversight Authority (FAOA) and the Swiss Financial Market Supervisory Authority (FINMA).

The information in this media information was correct at the time it was released.



© 2025 Deloitte AG