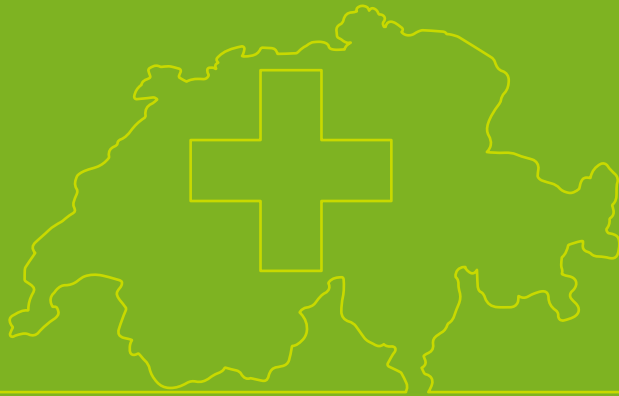




# Ageing Switzerland

## Rethinking workforce dynamics for sustained growth





## About the study

This in-depth study builds upon our foundational study, 'Ageing Switzerland: Time to Act.'

This analysis is based on a number of interviews with labour market experts, including more than 20 face-to-face interviews with managers from Swiss companies and experts from national and cantonal authorities and associations. We would like to thank all our experts for their valuable insights and comments, especially those we quote directly in this report. The interviews and analysis were conducted between October 2024 and January 2025.





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# Executive summary

01



Demographic change is one of the greatest structural challenges facing Switzerland over the coming decades. High levels of immigration have boosted the population, with a positive impact on the labour market, but the country's ageing population is set to have a significant long-term labour market impact. As increasing numbers of baby-boomers retire and the birth rate falls, the working-age population is shrinking just as the demand for labour grows and skills shortages are affecting many sectors acutely.

This study will therefore seek to answer the following questions:

- ❓ What are the challenges and opportunities facing the Swiss labour market as a result of demographic change?
- ❓ Could higher levels of immigration help to plug gaps in the workforce?
- ❓ Or should the Swiss economy be relying on artificial intelligence and other new technologies to boost labour productivity?
- ❓ How can Swiss businesses make better use of the existing pool of labour within the country, and especially women and older people?
- ❓ Are there lessons to be learned from other ageing societies about managing demographic change and mitigating its negative impact?
- ❓ What measures can government and businesses take?



# Key findings

**An ageing society:** As increasing numbers of employees retire and fewer younger people are replacing them, the ageing of the Swiss population continues to create labour shortages in many different sectors, including health, construction and ICT but also sectors requiring lower levels of skills, such as logistics.

**Skills shortages:** The technological and digital sectors face a serious shortfall of employees with the necessary specialist expertise and soft skills, exacerbating more general labour shortages. These skills gaps are a major challenge for businesses: the world of work is being digitalised at an ever more rapid pace, so demand for the requisite skills is growing all the time.

**Shortage of ICT specialists:** Digitalisation is driving demand for ICT specialists in particular. The sector is crucial to maintaining Switzerland's innovation and competitiveness, but global competition for top talent is squeezing the country's economy increasingly. Companies now face challenges in recruiting the specialists they need and developing them.

**Solutions from Japan:** Japan has taken measures to tackle its own ageing society and its shrinking pool of labour, including a flexible retirement age, in-service training, and automation. These approaches could also help Switzerland mitigate its labour market and pension crises.

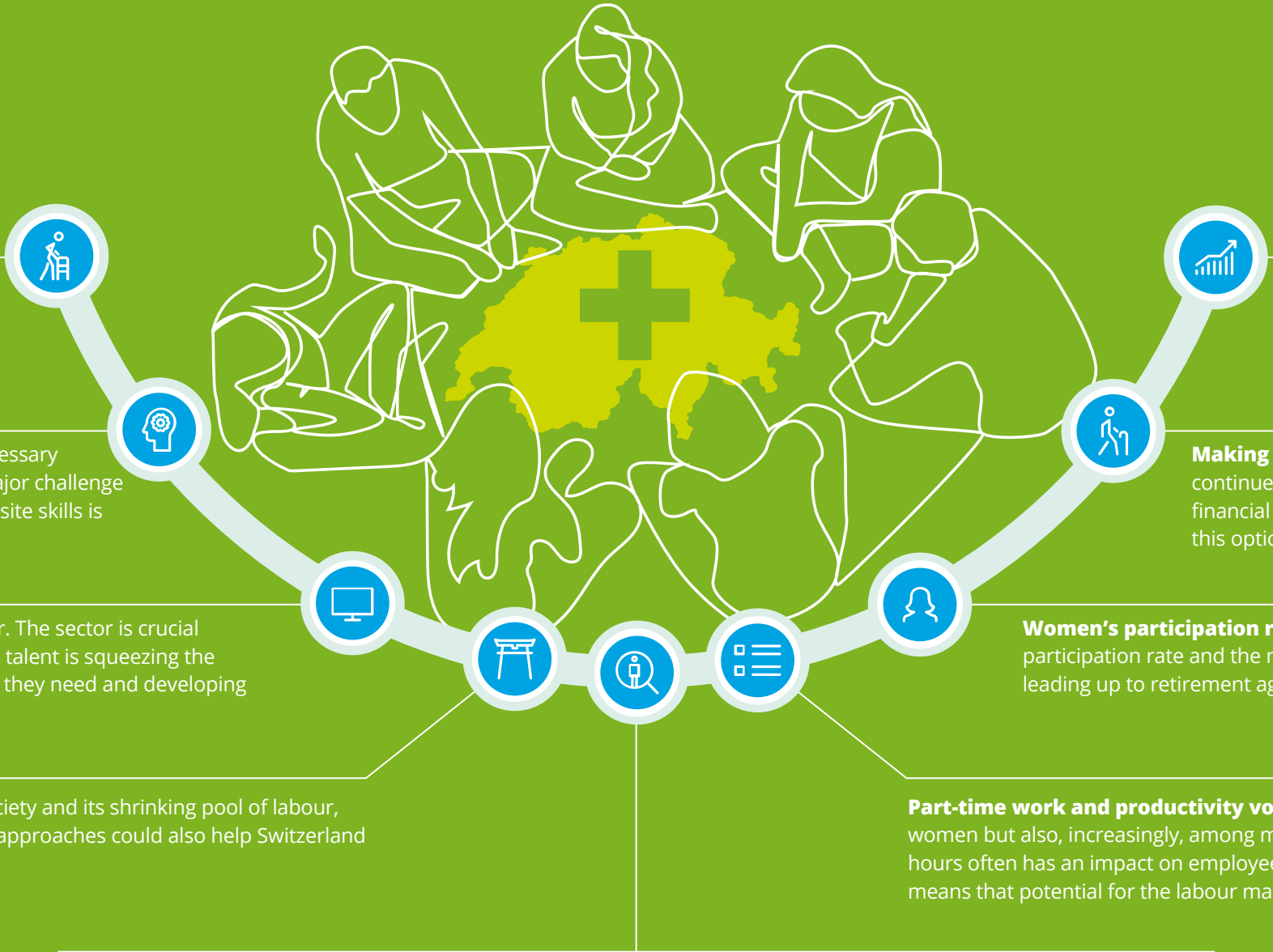
**The challenge of migration:** Migration is as a temporary stopgap for skills shortages but brings other challenges, including knock-on shortages in other areas, including childcare, education, health, housing, transport, energy and other infrastructure. These secondary bottlenecks then exacerbate the position of segments of the labour market that are already under pressure.

**Moderate productivity growth:** Switzerland's labour productivity is sluggish: older workers are retiring, levels of capital investment are low, and technological progress is lagging. Greater investment in innovation such as automation and artificial intelligence (AI) could stimulate growth in productivity – and higher labour productivity could help offset the negative impact demographic change is having on economic growth.

**Making use of older workers:** More flexible pension arrangements and initiatives to encourage older people to continue working beyond pension age could help businesses to make greater use of older workers. However, the financial downsides – such as high social security contributions and disadvantageous tax arrangements – make this option unattractive to many.

**Women's participation rate:** Labour force participation rates among women in Switzerland are high. However, the participation rate and the number of working hours fall markedly during their child-rearing years and in the years leading up to retirement age.

**Part-time work and productivity volume:** Part-time working is very common in Switzerland, not just among women but also, increasingly, among men, and limits productivity. However, working less than 80% of full-time hours often has an impact on employees' prospects and their financial and social security. The part-time model also means that potential for the labour market goes untapped.





# Demographic change and its impact on the Swiss labour market

02

## 2.1 How Switzerland's ageing population is creating labour shortages

Excluding economic vagaries such as the downturn during the COVID-19 pandemic, unfilled vacancy levels in Switzerland have remained consistently high for a number of years, particularly in sectors such as health, construction and ICT (see Chart 1a).<sup>1</sup> Data from the Swiss State Secretariat for Economic Affairs (SECO) shows that unemployment in shortage occupations such as engineering and ICT is consistently below 2% – clear evidence of the acute shortage of highly-skilled workers in Switzerland. However, Swiss companies also report shortages of lower-skilled workers in sectors including logistics and construction and will be seeking to recruit more such workers in future.

Labour shortages are impacting all skills levels, from experts and specialists to mid-range and even low-skilled jobs.



**Andrea Schwarzenbach**

Deputy Head of Labour Market and Employment Law,  
Swiss Employers' Association

Since 2019, there has been a net contraction in the Swiss labour market as more people retire than are entering the labour market. This gap is likely to widen over the next few years,<sup>2</sup> confronting the Swiss labour market with structural and skills shortages in many different occupations. Structural change means employers increasingly need higher skills levels, creating ongoing high demand for skilled workers. And the situation is exacerbated by the ageing population, with many older

skilled workers retiring – in many cases early – but not being replaced by younger cohorts. This high level of replacement demand will make existing bottlenecks even more acute in future (see Chart 1b).<sup>3</sup>

Replacement demand is particularly marked in highly specialised occupations for which there are already labour shortages, such as ICT specialists, engineers and maths experts, but also in the health and care sectors and in teaching.

For us, demographic change translates into fewer young people opting for craft occupations. We are therefore investing heavily in training to try to make these occupations more attractive – not least by highlighting the stories of people who have had successful careers in skilled roles in the company.



**Kathleen Tritten**

Head of HR, EMCH Aufzüge AG



Chart 1a: Index labour shortages by occupational group



Source: SECO (2023)

The SECO index for assessing the labour market situation consolidates information from individual indicators into a single value. A higher index value generally indicates more strongly that a structural skills shortage exists in a particular occupation.

Chart 1b: Demographic replacement demand by occupational group



Source: SECO (2023)



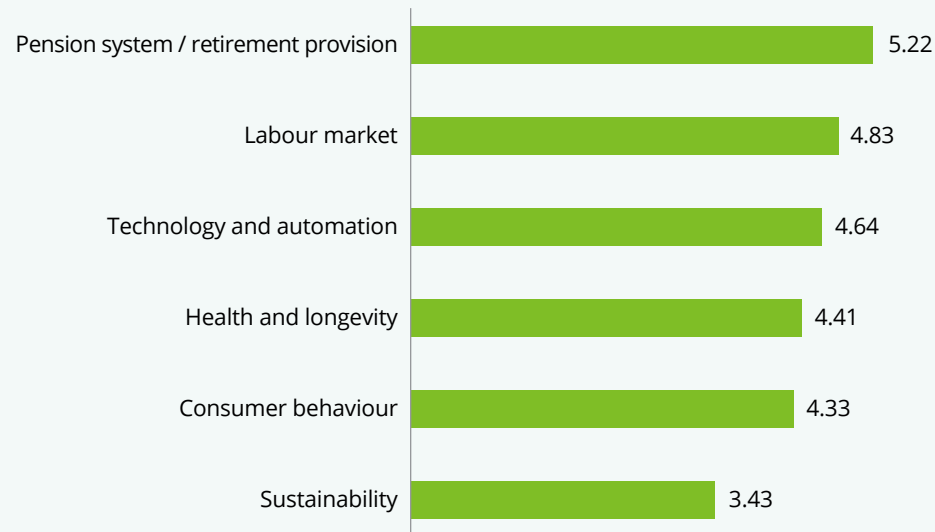
Our baseline report 'Ageing Switzerland: The time to act is now' found that business representatives in Switzerland rate the labour market impact of demographic change on the country's labour market as extremely serious (see Chart 2).<sup>4</sup> Labour shortages will therefore continue to pose significant challenges for companies, with some specific businesses and sectors finding it particularly difficult to recruit. Action is needed, not just from government but also, and particularly, from business, which needs to address this issue actively and devise strategies to offset the impact of skills shortages. By taking appropriate and timely action, companies will be able to avoid a negative impact on their operations and future success.

## Skills gaps on the Swiss labour market

A further driver of skills shortages in Switzerland is the widening gap between the skills that job seekers can offer and the skills employers need to fill their vacancies. This mismatch means that many vacancies remain unfilled, despite workers being available to fill them, and it is making the recruitment process much more difficult.<sup>5</sup> This is the case particularly for occupations requiring specialised training, especially in technological and digital areas, but also for craft occupations. High levels of vacancies persist, therefore, mainly because domestic applicants lack the skills that companies need for these jobs. The ageing population will only make this situation more acute.

**Chart 2: Impact of demographic change on the Swiss economy**

In your opinion, how significantly will demographic change affect the following areas in Switzerland? Scale 1 (very little impact) to 6 (very strong impact)



Source: SwissVR, Deloitte & Hochschule Luzern (2025)

A survey by von Rundstedt shows that jobseekers most frequently lack technical or technological expertise (see Chart 3).<sup>6</sup> This reflects not only a lack of formal skills and diplomas but also a lack of practical skills. Employers also often report that potential employees have inadequate digital skills – a serious challenge, given the ongoing digitalisation of the world of work. And companies report that many applicants lack the soft skills that are so relevant to modern working environments, such as teamworking skills, empathy and reliability. It is therefore increasingly important that companies take a proactive approach and devise and offer more tailored training programmes.

Employers need to move away from their reliance on generic approaches to training and focus instead on practice-oriented, targeted and individually tailored programmes and support. This will enable them to address and motivate their staff individually as well as make their training very efficient.



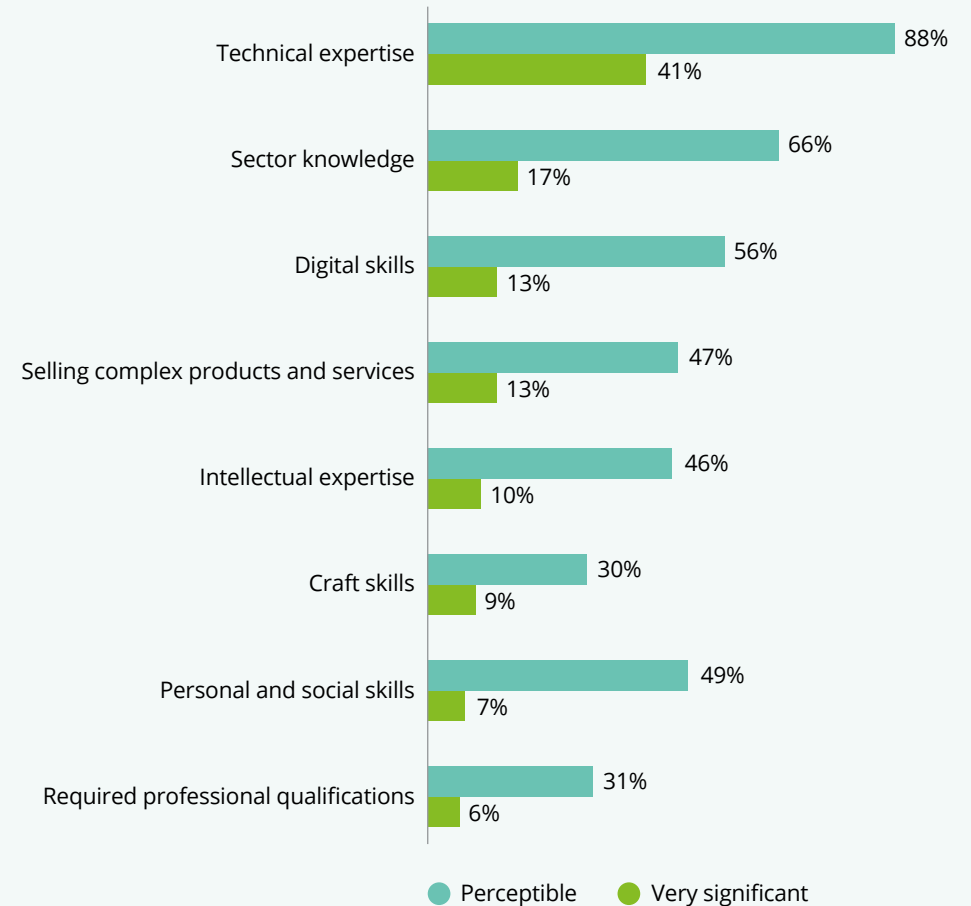
**Dr. Pascal Scheiwiller**

CEO, von Rundstedt & Partner Schweiz AG

Employers also perceive inadequate sectoral experience as a shortcoming, though this points rather to a lack of flexibility on their part: many businesses offering precious few opportunities for staff with experience in other sectors to move across, even though digitalisation is radically transforming the parameters of some sectors.

All this makes it increasingly difficult for Swiss companies to find workers with the necessary breadth of skills. To plug these gaps, businesses will have to devise targeted in-service training offerings and adapt their training systems better to the requirements of the labour market.

**Chart 3: Skills shortages by skills area**



Source: Von Rundstedt (2022)



## Alarming shortage of specialist skills in the ICT sector

The information and communications technology (ICT) sector is a paradigm for the skills shortages many sectors are already facing – and which are set to worsen over the coming years as a result of demographic change. As a central pillar of the Swiss economy, the ICT sector underpins innovation and competitiveness. Ongoing digitalisation in almost all areas of life has seen demand for ICT experts grow rapidly. And this trend is not confined to Switzerland: there is intense global competition for the best ICT workers.

The Swiss ICT sector is already grappling with a significant shortage of skilled workers: a study by the Institut für Wirtschaftsstudien Basel (IWSB) puts the proportion of vacancies in this sector at 11% compared with an average of just 2% across all sectors.<sup>7</sup> Companies are increasingly struggling to fill vacancies, and this is causing delays, particularly with implementing projects, and impacting negatively on competitiveness.

Switzerland's 'dual' vocational training system can offer enormous added value by training more ICT experts. But it can also provide targeted in-service training for existing staff and help to integrate international staff into the Swiss labour market in the long term as a way of offsetting skills shortages.



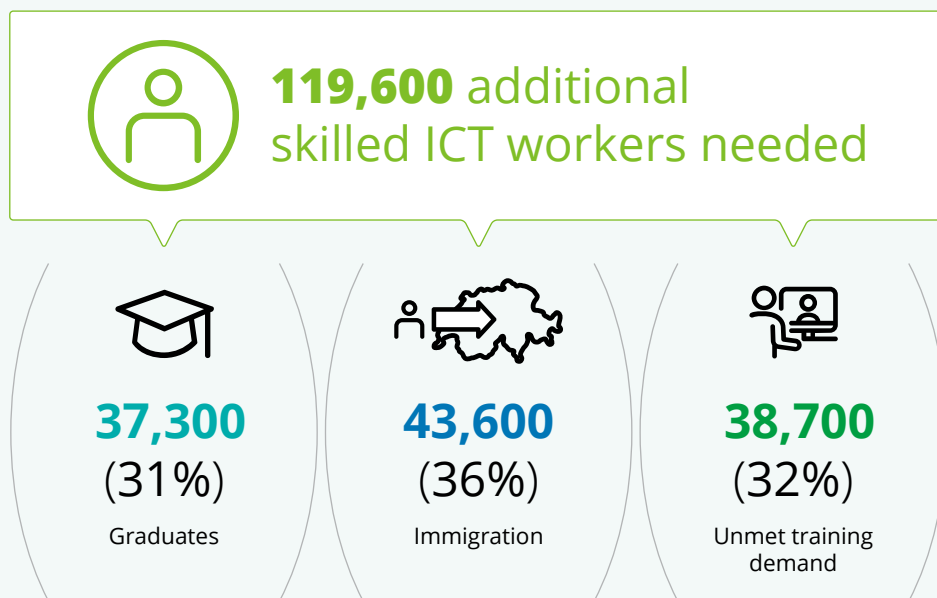
**Marcel Keller**

Country President Adecco Group Switzerland

It is also worth noting that only one-third of all ICT experts actually work in the ICT sector itself, while two-thirds are employed in other sectors.<sup>8</sup> Virtually every industrial and service sector now relies on having a workforce with ICT skills, exacerbating these shortages and the competition to recruit such workers.

This situation is likely to become more acute still over the next few years: an IWSB study predicts that by 2030, Switzerland will need a further 119,600 ICT specialists (approximate replacement need: 65,750; additional need: 53,850). Current training programmes are likely to produce just over 37,000 new specialists. Even if all the predicted 43,600 ICT experts from abroad actually arrive – itself an optimistic assumption – there will still be a shortfall of over 38,000 (see Chart 4).

**Chart 4: Meeting the demand for ICT specialists by 2030**



Source: IWSB (2022), figures rounded

Demographic change plays a central part here, too: as the baby-boomer generation reaches retirement age, the domestic pool of labour is shrinking just as digitalisation is driving up demand for ICT specialists. The figures vary by occupational group, but up to 25% of all ICT workers could be retiring by 2030 (see Chart 5).<sup>9</sup>

Many SMEs, particularly in the ICT sector, are primarily seeking experienced skilled staff, such as fully qualified media technologists. But they can't rely solely on recruiting ripened talent – they need to help nurture future generations. And that means providing training.



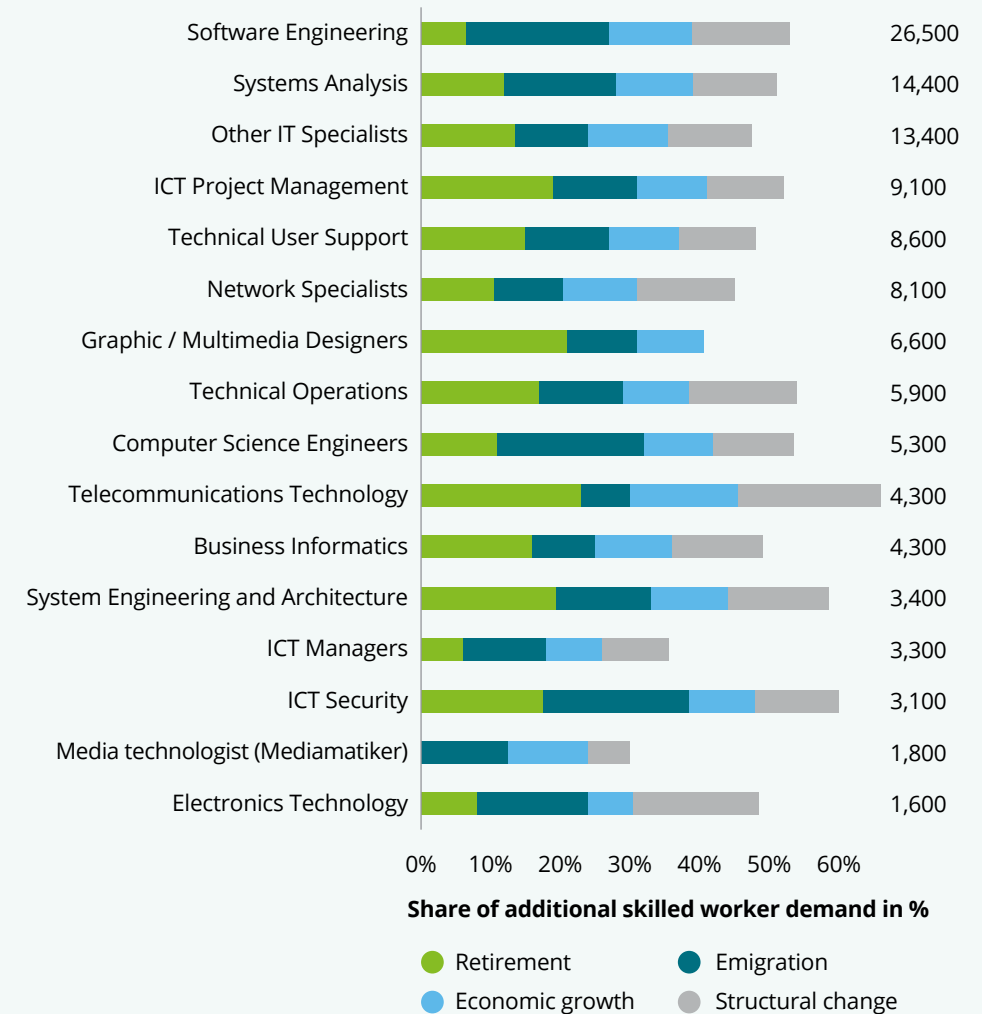
**Bianka König**

Co-Founder and Managing Partner, Jomb AG

Switzerland's neighbouring countries are also facing significant ICT skills shortages, so international competition for talent is likely to intensify, making it even harder for Switzerland to attract skilled workers from abroad. Relying solely on migration would, therefore, be a risky and largely unsustainable strategy.

**Chart 5: Key areas of demand for skilled ICT workers**

(total number corresponds to additional skilled ICT workers needed)



Source: IWSB (2022)



All this makes it essential that the private sector, training bodies and government coordinate their efforts to plug gaps in the supply of skilled labour and ensure that Switzerland remains competitive in the digital age. Key measures include:

**Encouraging and supporting future generations of ICT specialists:** schools need to do more to make working in ICT more attractive, including to groups currently under-represented in the sector, such as women. Companies must also be willing to offer more ICT apprenticeships than they currently do.

**In-service training and retraining:** programmes need to be set up to make it easier for employees in other sectors to move into jobs in ICT. Cooperation between companies and universities would be another way of promoting specific occupational profiles.<sup>10</sup>

**Targeted migration:** to plug the skills gap, Switzerland must ensure that highly-skilled workers from abroad can continue to come to Switzerland and that students with Swiss qualifications are able to remain in the country once they have completed their studies.

## Learning from Japan

There are lessons to be learned from Japan, which is around 10 to 20 years ahead of Switzerland in terms of demographic change and the impact it is having on its labour market. Studying the Japanese response to demographic change therefore offers a glimpse of Switzerland's future. The negative impact of a rapidly ageing society, a low birth rate and a shrinking working-age population is already hitting Japan, and government and the private sector have taken initial measures to slow the trend and ensure that demographic change has a more positive impact on the labour market. Here we set out some of the measures from which Switzerland could learn.

Japan has, for example, gradually increased its retirement age<sup>11</sup> and created incentives for employees to remain in employment for longer. Companies are encouraged to offer older employees flexible working conditions and in-service training to maintain their productivity and to keep them in the labour market for longer. Back in 2021, the Japanese cabinet approved draft legislation requiring companies to enable their staff

to work up to the age of 70, effectively raising the retirement age from 65 to 70. The draft legislation gives businesses five options for retaining older workers:<sup>12</sup>

- Increasing the retirement age
- Abolishing the retirement age altogether
- Allowing employees to continue working beyond retirement age
- Allowing pensioners to work on a freelance basis
- Supporting employees who wish to work for public benefit organisations and other institutions serving the public good

The Toyota Motor Corporation is already implementing the legislation and, from August 2024, raised its retirement age to 70 for workers in all occupational groups as part of arrangements to enable older workers to return to employment. These new arrangements apply to workers aged 65 and over with advanced expertise and skills, reflecting Toyota's attempt to retain the skills and know-how of older workers that would otherwise be lost to the company.<sup>13</sup>

In October 2022, the Japanese government itself pledged to spend a total of JPY 1 trillion (USD 7.5 billion) over the following five years on retraining employees and encouraging employers to make their pay scales more flexible, by establishing a link between pay and successful in-service training to increase pay in line with higher skills levels. In the first phase of the initiative, the government plans to devise a system to enable individuals to benefit from expert career guidance and comprehensive support with retraining and finding a new job.<sup>14</sup>

Probably the most important aspect of Japan's attempts to offset the labour market impact of an ageing society has been its decision to tackle labour shortages by increasing long-term investment in automation, robotics and artificial intelligence (AI). In its industrial sectors particularly, but also in services and, especially, in the care sector, Japan is deploying technological innovations to boost productivity and reduce the pressure on workers.<sup>15</sup> Section 2.2 below explores in more detail the extent to which technological innovation could also help Switzerland improve productivity.

Technological innovations are crucial for Japan to address the labour shortage caused by an ageing population. Automation in industry and services has already enabled significant productivity gains and remains essential to overcoming the economic challenges posed by an ageing society.



**Dr. Stefan Angrick**

Senior Economist, Moody's Analytics Japan

Japan's earlier experience of demographic change and the measures it has already taken mean that it offers valuable insights into the challenges posed by an ageing society and a shrinking labour pool. Switzerland can learn from the strategies Japan has adopted and from its use of new technologies but has already taken many different measures in the area of integrating women into the labour market and migration, and Japan could learn some lessons from Switzerland.

Whereas Switzerland has long relied on migration to meet its need for skilled labour, Japan has traditionally been less reliant on migrant labour. In fact, Japan has never been a country of immigration in the traditional sense, but this is changing: in spring 2024, the Japanese government took the decision to broaden the 'specified skilled worker' visa it introduced in 2019 to a further four sectors (logistics, rail transport, and the forestry and timber industries).

The Japanese government is currently increasing immigration by skilled foreign workers. According to official statistics, the number of foreign workers rose by 59.2% in 2023, albeit from a very low base: around 208,000 skilled foreign workers began working in Japan that year. Only around 3.4 million foreigners currently live in Japan, equivalent to about 2.7% of the total population, and the 820,000 foreign workers the country plans to admit over the next five years will increase that number.

Research suggests, however, that Japan will need 6.74 million foreign workers by 2040 to enable it to tackle its labour shortages.<sup>16</sup>

Switzerland has long relied more heavily on migrant labour, though as we explore below, this has brought mixed benefits.

## The dual impact of migration

Migration has underpinned the Swiss labour market for decades and has an impact on both the supply of and demand for skilled workers.

Between 2019 and 2021, migrants across all occupational groups over the preceding 10 years made up 11.2% of the workforce on average. The figure was particularly high among knowledge workers (24.7%), agricultural workers (22.1%) and in food processing (21.7%). It was also considerably higher than the average across all sectors in STEM (science, technology, engineering and mathematics) jobs and among cleaning and construction workers.<sup>17</sup>

Migrants frequently fill vacancies in highly-skilled occupations but are also more likely to work in lower-skilled jobs in sectors that have struggled over recent years to recruit people trained in Switzerland. Migration therefore helps employers fill persistent vacancies and means that the acute labour shortages in some sectors can be mitigated.

However, Switzerland's neighbouring countries are also facing labour shortages as a result of demographic change and are keen to retain their own nationals, not least as they have invested in training them. The OECD's Indicators of Talent Attractiveness tool show that Switzerland is very attractive to highly-skilled workers and entrepreneurs but less attractive to international students, among whom it occupies a medium ranking behind Germany, the UK, the US, Canada and Australia.<sup>18</sup> One explanation may be that graduates have poor prospects of being able to stay in Switzerland once they have completed their studies: according to the Swiss State Secretariat for Migration (SEM), only around one in seven non-Swiss or non-EU national graduate successfully obtained a work permit in 2023. Applying

for a work permit for third-country nationals is a lengthy and complex process for companies, meaning that they lose out on available potential.<sup>19</sup> However, policy initiatives are under way to simplify the process.

Some observers believe that skills shortage can be tackled by increasing immigration, but this strategy is not without risk and may actually have unintended consequences that make labour shortages worse, not better. Firstly, migration actually creates further vacancies in the Swiss economy: if, for example, skilled workers arrive with their families, this creates higher demand for labour in areas such as childcare, health and infrastructure, further increasing pressure on the labour market and, in some cases, worsening existing bottlenecks.

Secondly, higher levels of migration also increase demand for services in areas such as justice, administration, policing and education – and it is disproportionately Swiss nationals who fill these roles because of the specific requirements of public sector jobs. And if domestic workers potentially switch to jobs in these areas, this creates vacancies in the sectors they leave.<sup>20</sup>

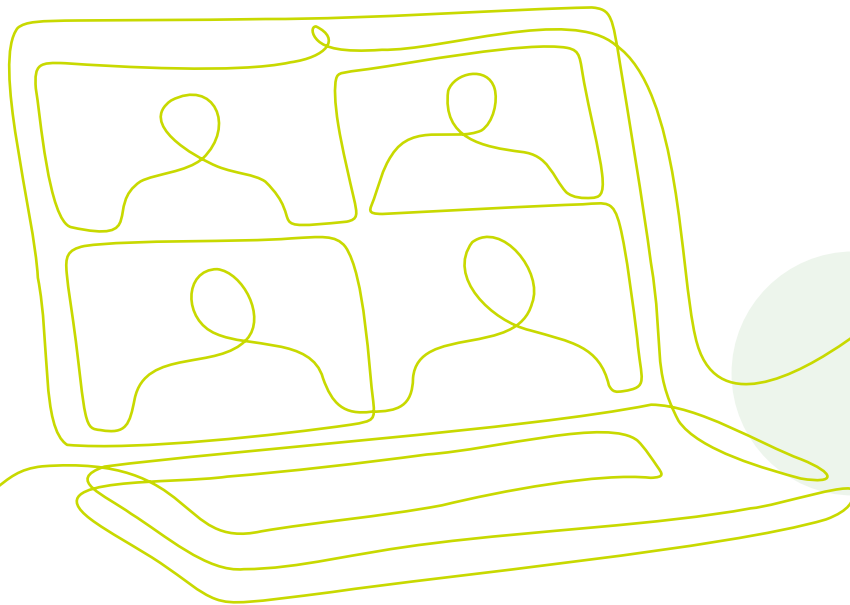
Migration can help tackle labour shortages in the short term but is not a long-term solution. The focus must be on making full use of the potential domestic labour pool as global competition for highly-skilled workers becomes increasingly intensive.



**Andrea Schwarzenbach**

Deputy Head of Labour Market and Employment Law,  
Swiss Employers' Association

Tackling labour shortages in the long term requires a holistic strategy to make Switzerland more attractive as a place to do business – one that focuses not solely on targeted migration but also on ways to promote employment of domestic workers. Such approaches include targeted investment in initial and continuing training, improvements in workers' ability to combine family responsibilities and employment where this is not yet the case and promoting the employment opportunities for under-represented groups.



## 2.2 Using technology to tackle the productivity gap

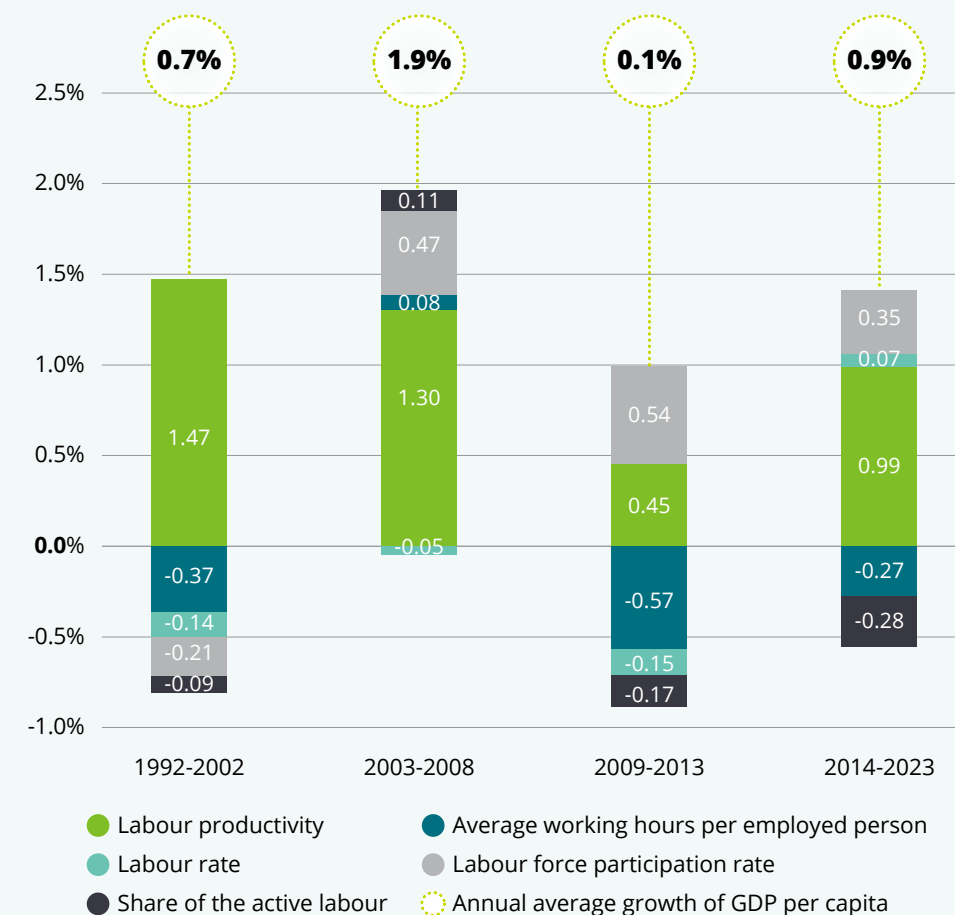
An ageing society and the associated shrinking of the working population are significant challenges for Switzerland. Another approach to tackling the resulting labour shortages is to make greater use of technological innovation to boost Switzerland's labour productivity, which has long been languishing.

Labour productivity measures the efficiency with which resources are utilised in the production process and is influenced by technological progress, economic capital, natural resources, and human capital.

### Low levels of labour productivity in Switzerland

Along with labour market participation rates, hours worked, and economic activity rates, labour productivity is a key driver of growth in GDP (see Chart 6).

Chart 6: Per capita contribution to GDP development (in %)



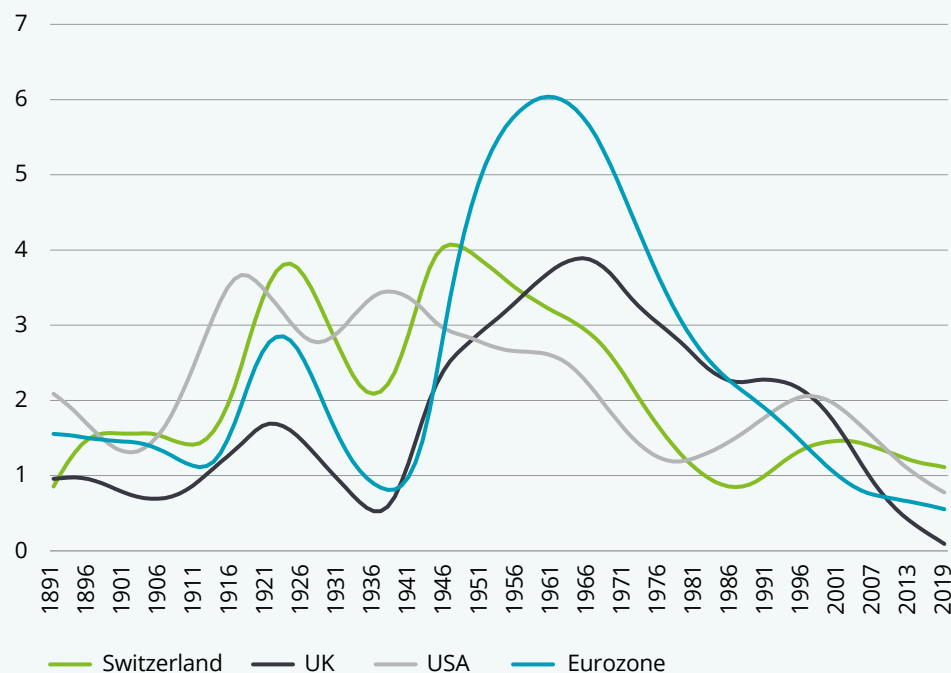
Source: BFS (2024)



Analysis by Avenir Suisse shows, however, that over recent decades, the annual rate of growth in productivity per hour worked in Switzerland has slowed (see Chart 7).<sup>21</sup> Specifically, average per capita productivity has grown by around 0.7% per year since 2004, around half the rate for the preceding 10 years (about 1.5% per year). There is a general trend across western countries towards lower productivity growth, but individual countries – including the US, Denmark and Germany – have in most cases recorded higher growth rates than Switzerland over recent years.

Higher productivity rates can be attributed to a number of factors: increased capital, better training, investment in technological innovation or, indeed, a combination of all three. Detailed analysis shows that Switzerland's moderate productivity growth can also be explained by economic inactivity (see Chart 6 'Economic activity rate'), declining capital intensity, and sluggish technological progress (see Chart 8). The last of these factors – technological progress – is driven primarily by investment in automation and digitalisation.

**Chart 7: Annual growth trends in labour productivity (GDP per hour worked in %)**



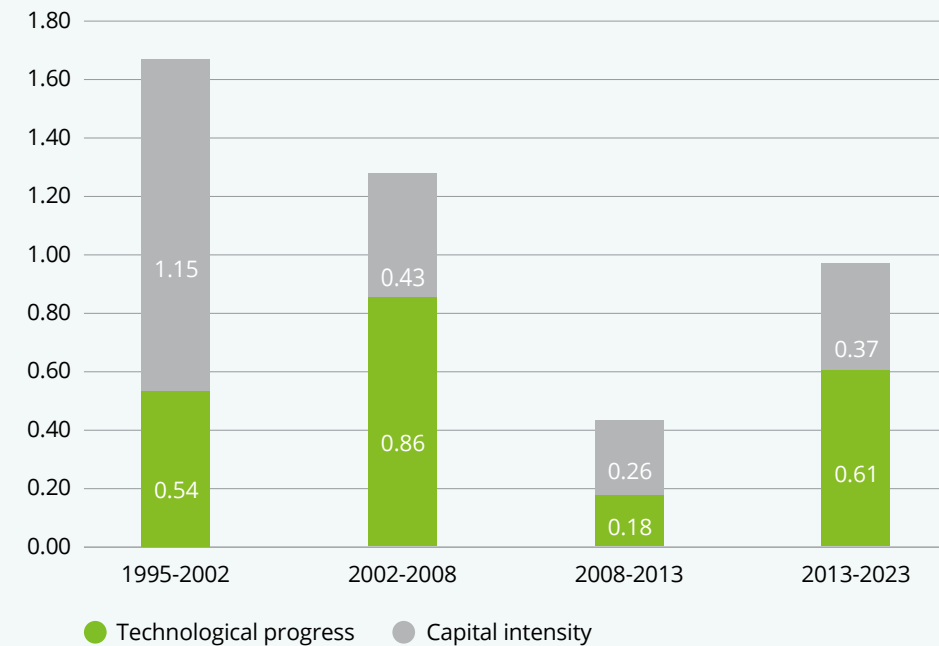
Source: Avenir Suisse (2023)

Switzerland has a solid rate of productivity growth, but the overall picture is tempered by stagnating or declining growth in many sectors. In the long term, demographic change could be a further brake on growth. Technological progress offers hope: as a knowledge and research society, Switzerland is ideally placed to make full use of the potential of new technologies – including AI – to boost productivity.



**Dr. Patrick Leisibach**  
Senior Fellow, Avenir Suisse

Chart 8: Contribution to labour productivity growth (in %)



Source: BFS (2024)

Declining capital intensity in Switzerland demonstrates that less has been invested in the past in machinery and plant, premises, and technologies with the capacity to boost productivity. One explanation may be high levels of migration over recent years, which eased the pressure on companies to invest in capital-intensive technologies. While migration is a short-term fix for labour shortages, business may have perceived it as a cheaper way of solving the problem over the longer term than investing in new technologies. As the working population shrinks and labour shortages increase, however, businesses need to pivot to greater investment.

## Technology as an opportunity to tackle falling productivity and labour shortages

Against the backdrop of demographic change and the associated shrinking of the working-age population, increasing productivity is essential. Technological innovations such as digitalisation and automation can help boost productivity in the long term while also cushioning some of the impact of labour shortages.

Automation and AI are creating opportunities to offset skills shortages through efficiency gains and to create new and future-facing roles in areas such as cyber-security and data analysis.

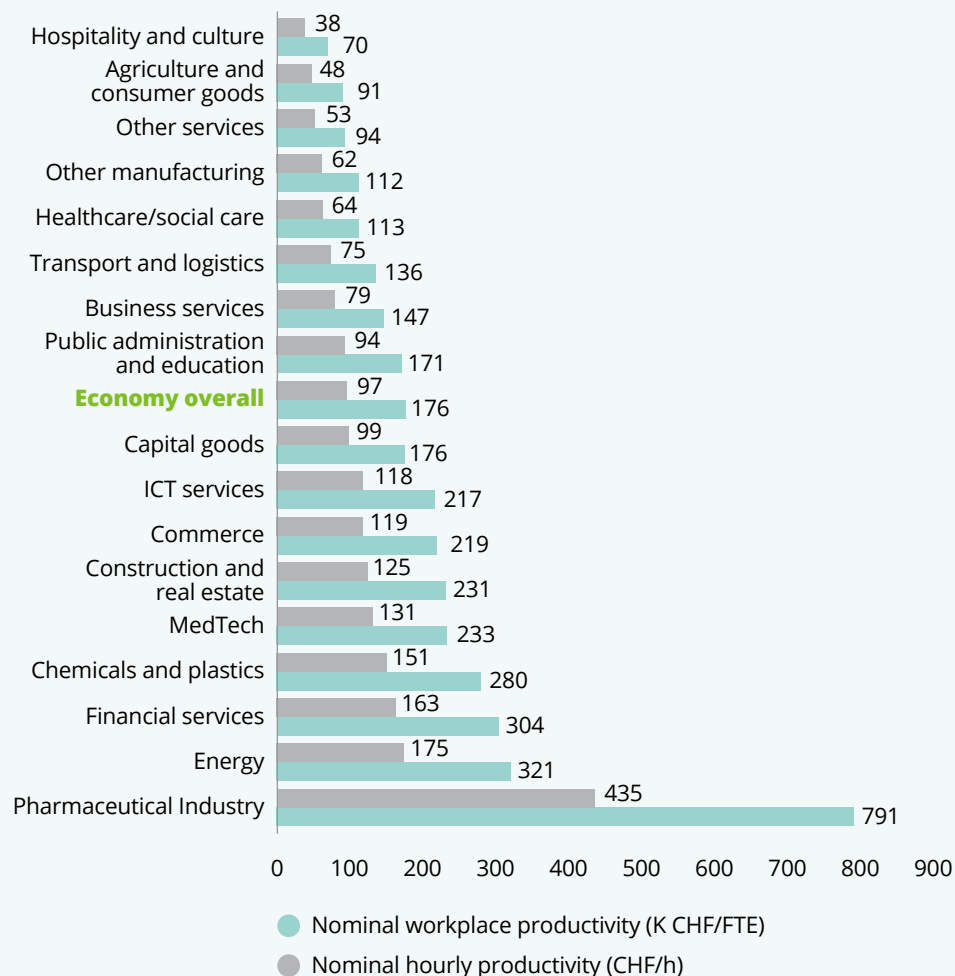


**Annalisa Job**

Country Head Communication, The Adecco Group Switzerland

Greater use of automation and artificial intelligence (AI) in particular could considerably improve efficiency in a number of sectors, including manufacturing, health, and financial services as well as in public administration. Pharmaceuticals is leading the way with its successful integration of automation and innovation combined with innovation-driven R&D.<sup>22</sup> Unlike the many other sectors lagging behind in this area, this sector's high level of investment in new technologies has enabled it to achieve considerably above-average productivity (see Chart 9), something that could serve as a model for other sectors seeking to implement innovative technological solutions.

**Chart 9: Productivity by sector**



Source: BAK Economics, Interpharma (2024)

However, the pharmaceuticals sector's high productivity levels mask low productivity in other sectors. Domestically focused sectors such as health, social services and public administration contribute little to productivity growth across the economy – and may, in fact, even be depressing it. At the same time, however, these sectors are seeing above-average growth in employment levels. This means that they are swallowing up resources that could be deployed elsewhere – and in the long term, that is unsustainable. The most recent findings of a survey of more than 350 Swiss Board members are encouraging, though: 58% of Board members report that automation and the use of new technologies has already boosted productivity in their company. This indicates that companies are well aware of the opportunities offered by these technologies.<sup>23</sup>

Many sectors of the Swiss economy could learn from the pharmaceuticals sector. High levels of investment in research and development, digitalisation and automation have enabled pharmaceutical companies to boost productivity and value-added per employee by a significant amount.



**Michael Grass**

Head of Analysis and Research and member of the management team of BAK Economics AG

A comparison with Switzerland's international competitors shows that countries such as the US and Japan have made timely use of technological innovation to tackle both skills shortages and low productivity. As we saw above, Switzerland could learn from Japan here too, as both countries face similar challenges from their ageing population, but Japan has succeeded in keeping the fall in labour productivity low through automation and the use of robotics.

Japan has also launched its 'Society 5.0 initiative', with the aim of combining digital technologies and human skills, particularly in areas such as AI, big data and the internet of things (IoT). Companies including Toyota, Panasonic and SoftBank are also driving advances in automation and robotics to transform their sector, with a focus on 'cobots' (collaborative robots) that work with human beings to boost efficiency and safety in the workplace.<sup>24</sup>

## **The challenges of transformation**

Digitalisation and automation offer many opportunities but also bring significant challenges with them. Low- and medium-skilled occupations are most affected, and automating routine tasks will mean some roles becoming redundant and certain occupations disappearing. However, new jobs will be created elsewhere.<sup>25</sup>

2023 labour market research by AMOSA explored the impact of AI on a number of occupations.<sup>26</sup> It finds that people employed in occupations centred around routine tasks are at greater risk of losing their jobs as a result of automation and the introduction of AI. These jobs are particularly likely to involve manual and administrative tasks that can easily be performed by modern technology. And AMOSA finds that women and those with intermediate levels of education and training who are working in office and administrative support roles and in production support roles are at particular risk.

Growing occupational mobility is a further challenge. AMOSA data suggests that many employees are switching to non-routine knowledge-based jobs but that this often requires retraining to plug skills gaps.<sup>27</sup>

Measures need to be taken to ensure that jobseekers currently doing jobs vulnerable to automation are able to improve their employability through retraining and in-service training. The transition to a digitalised world of work requires close collaboration between government and business to ensure that nobody is left

behind and that companies are better able to make use of the potential of the Swiss labour market. At the same time, though, employees themselves are urged to play an active part in their own continuing training to improve their opportunities in the labour market and protect their employment status.





## 2.3 Tapping into domestic potential

As we explore in the preceding section (see Chart 6), GDP growth is determined by many different factors. For example, over the past three decades, labour productivity has been a central driver of growth in Switzerland's GDP, but other factors are also at play, such as tapping into the pool of potential labour already existing within the country. In this section, we analyse the potential of the economic activity rate, participation rates, and average hours worked to promote economic growth and cushion the impact of demographic change.

### Increasing the economic activity rate

The economic activity rate is a measure of those aged 15-64 in work divided by those in work plus those actively seeking work expressed as a percentage. An increase in the economic activity rate benefits economic growth.

$$\text{Proportion of the active population} = \left( \frac{\text{Employed persons}}{\text{Employed persons} + \text{Unemployed persons}} \right) \times 100$$

One approach to increasing this rate would be to raise the statutory retirement age – a step that many European countries, including Germany and France, have already taken. Others, such as Denmark, Finland, the Netherlands and Portugal, have made their retirement age more flexible in line with increased life expectancy. Switzerland needs to act in this area. Although the retirement age for women was recently increased to 65, further changes have met with political resistance, such as the unsuccessful 'popular initiative' on pension reform. However, without further reforms in this area, the labour shortages created by an ageing population and the imbalance between the numbers entering and leaving the labour market over the coming years will worsen. However, the Swiss Federal Council intends to present

its initial proposals for comprehensive funding of pensions by the summer of 2025, and this will also have an impact on labour market trends.

Another approach to increasing the economic activity rate would be to enable people to continue working beyond the normal retirement age. The participation rate of the 55-64 age group is comparatively high in Switzerland but falls below the international average for those aged 65 and over. This does not reflect a lack of motivation to continue working beyond retirement age: surveys show that many older workers would be willing to carry on working beyond retirement age. Nevertheless, they rarely do so: a study by Swiss Life on the 55+ labour market found that only around one in five of all employees carry on working beyond retirement age even though two in five (42%) report that they would consider doing so.<sup>28</sup> There are many complex factors at play here, including the disadvantage under the Swiss tax system of working longer and the fact that those working beyond retirement age are required to carry on paying social security contributions despite not deriving benefit from doing so.

The greatest myth in today's world of work is that older workers are inflexible or out of date. The reality is that they are experienced problem solvers with the discipline to see things through and the adaptability to do well in changing environments.



**Svyatoslav Shalayoda**  
Senior Vice President LHH DACH & BNP region

Employers also seem slow to act in this respect. Many companies claim that they are willing to employ workers aged 60 and over, but a von Rundstedt survey finds that only 12% actually do so.<sup>29</sup> The all-sectors average cut-off point ('Altersguillotine') for recruiting older workers is 55.3 years of age,<sup>30</sup> and over-55s account for 21% of the working population but only 7% of new hires. Companies need to act here and mitigate the labour shortage by adopting a more active HR policy for older workers. However, it would be unfair to lay all the blame at the door of companies. Older workers are often less willing to change jobs or, if they become unemployed, to take a new job with a lower salary, and this can make it more difficult for them to be re-employed.

There is what might be termed a 'cut-off point' on the labour market: for jobseekers, this is around 55, and for internal promotion, it is around 58. This reflects not conscious age discrimination but rather the structural disadvantage facing older workers.



**Dr. Pascal Scheiwiller**

CEO, von Rundstedt & Partner Schweiz AG

The von Rundstedt survey finds that 44% of HR Directors take a positive view of employing people beyond the age of 64, which is encouraging.<sup>31</sup> Another survey, by Swiss Life, is less encouraging: it finds that just 14% of HR Directors questioned report that their company actively promotes recruitment of workers over retirement age. Taking a positive view of older workers and actively recruiting them are two different things.<sup>32</sup>

The unattractive taxation arrangements for those drawing their pension but who wish to continue to work are a further barrier. If someone drawing a pension earns more than CHF 1,400 a month, they are required to pay pension contributions on their earnings, making it financially much less attractive to continue to work.<sup>33</sup> Simpler tax and social security rules could help encourage those drawing their pension to carry on working or return to work – and help businesses to exploit a valuable pool of potential labour at a time of labour shortages and an ageing population.

In a world characterised by short-lived commitment, older workers represent loyalty, discipline and incomparable depth of experience. Older workers are not just employees – they are the anchor of resilience and adaptability that modern workplaces need.



**Svyatoslav Shalayoda**

Senior Vice President LHH DACH & BNP region

## Increasing the employment rate

The employment rate is a measure of the working population (those in work plus those actively seeking work) divided by the total working-age population – that is, also including individuals of working age who are not actively seeking work and is expressed as a percentage.

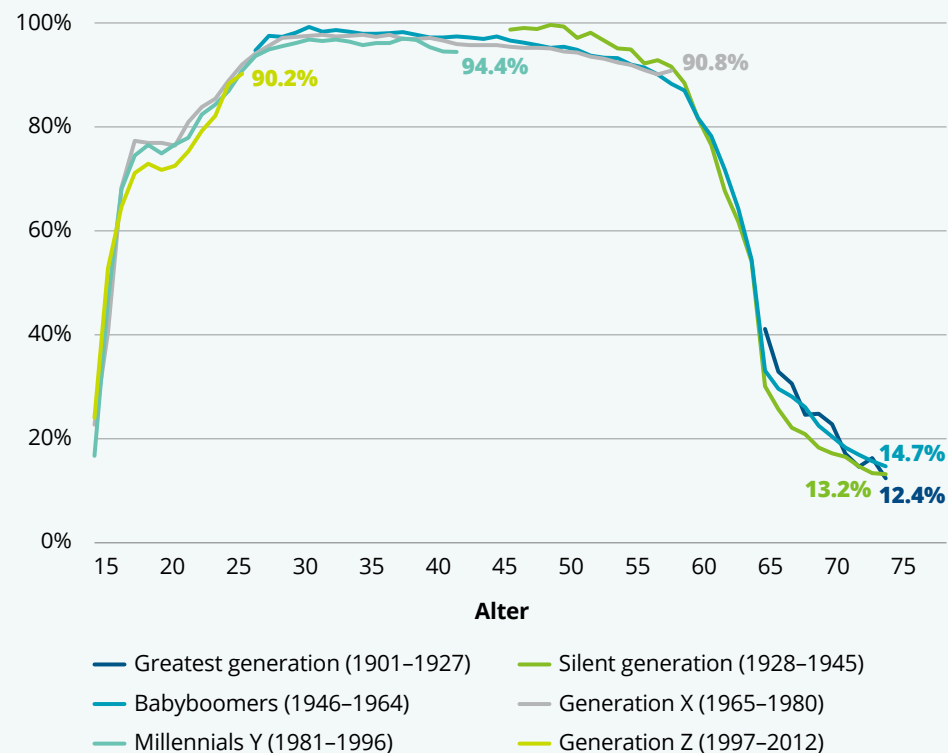
$$\text{Employment rate} = \left( \frac{\text{Employed persons} + \text{Unemployed persons}}{\text{Total working-age population}} \right) \times 100$$

Switzerland's male employment rate has remained relatively stable across different age cohorts and generations (see Chart 10).<sup>34</sup> It is high by international standards and remains constant throughout working life until the final five years before retirement age, when it then falls markedly. This fall can be explained partly by the very widespread culture of early retirement in Switzerland, which depresses the employment rate of older workers and restricts their availability for recruitment by employers. It is questionable whether this culture of early retirement will change: a recent US survey of Generation Z workers finds that this group actually aspires to retire even earlier than their predecessors, with 44% of respondents saying that they would like to stop working before the age of 60. Whether they will be able to afford to do so is, of course, another matter entirely.<sup>35</sup>

Most of the potential to increase the male employment rate – except those in the final years of their working life – has been exhausted, so the focus is now shifting to ways of improving women's activity in the labour market. Over recent decades, female participation rates have increased, contributing significantly to economic growth. As Chart 11 shows, however, the female employment rate varies by age group and dips during the years when women raising a family.<sup>36</sup> This pattern is replicated in many other countries, but comparing different generations shows that younger women today have a higher participation rate than those of the same age

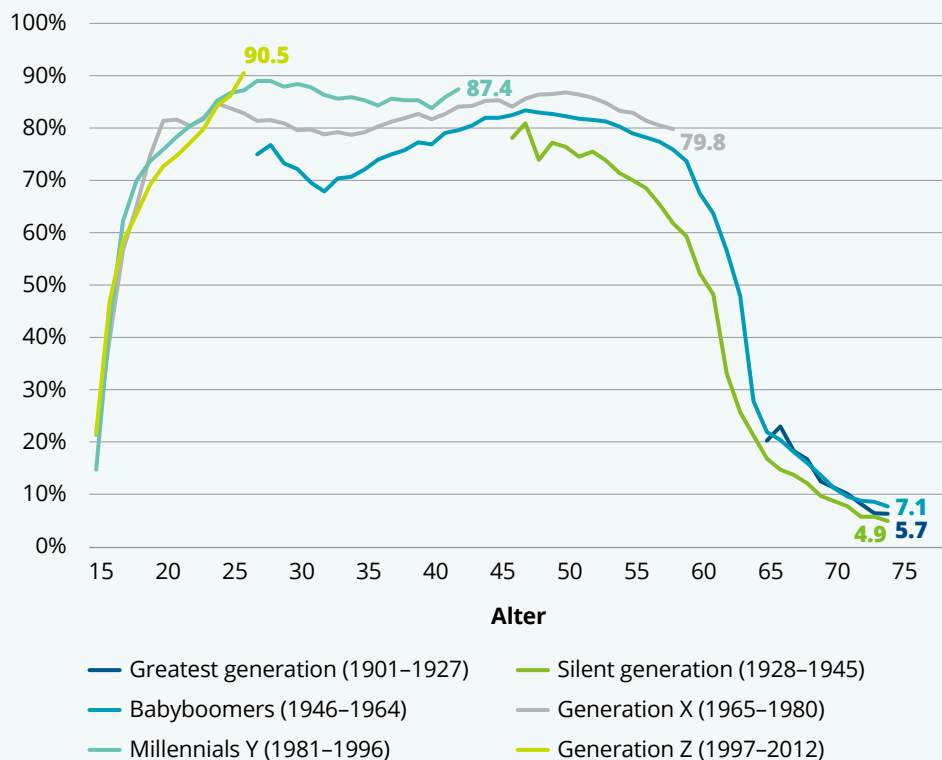
group in other generations. This underlines the progress Switzerland has made in this area, but despite this positive trend, there is only limited potential for further increasing the female employment rate in the medium term from its already high level. As with men, though, female employment rates also fall sharply at the end of women's working life, showing that there is room for improvement here.

Chart 10: Employment rates for men by age and cohort



Source: BFS (2024)

**Chart 11: Employment rates for women by age and cohort**



Source: BFS (2024)

Alongside improved labour market participation by women, increased migration since 2002 has been another major driver of higher employment rates in Switzerland. Highly-skilled migrants in particular have enriched the Swiss labour market and had a positive impact on employment rates. In STEM (science, technology, engineering, and mathematics) areas particularly, and in sectors with acute skills shortages such as health and IT, migrants have played a crucial role in stabilising the country's labour market.

## Increasing hours worked

The hours worked by employees are a further key influence on economic growth. Over the past 20 years, average hours worked in Switzerland have fallen (see Chart 6), depressing growth in per capita GDP. One major reason for this is the ongoing trend for part-time working.

Women in Switzerland are much more likely than their male counterparts to be working part-time. As explored in the previous section, the female employment rate is high by international standards, but the hours women work are low because so many are employed part-time. Part-time work is flexible but often involves precarious employment conditions, poorer promotion prospects and less advantageous social protection. However, it also enables women to combine work with other responsibilities including childcare, other caring responsibilities and household duties. From this perspective, part-time working saves the state money if employees themselves care for children and other family members alongside activities such as volunteering and civic engagement. However, it also means that labour in which companies and the state have invested is lost.



In Switzerland, part-time working primarily reflects economic prosperity, but the growing popularity of part-time working is also driven by new values including work-life balance and purpose. Career is no longer a binding ideal for many.

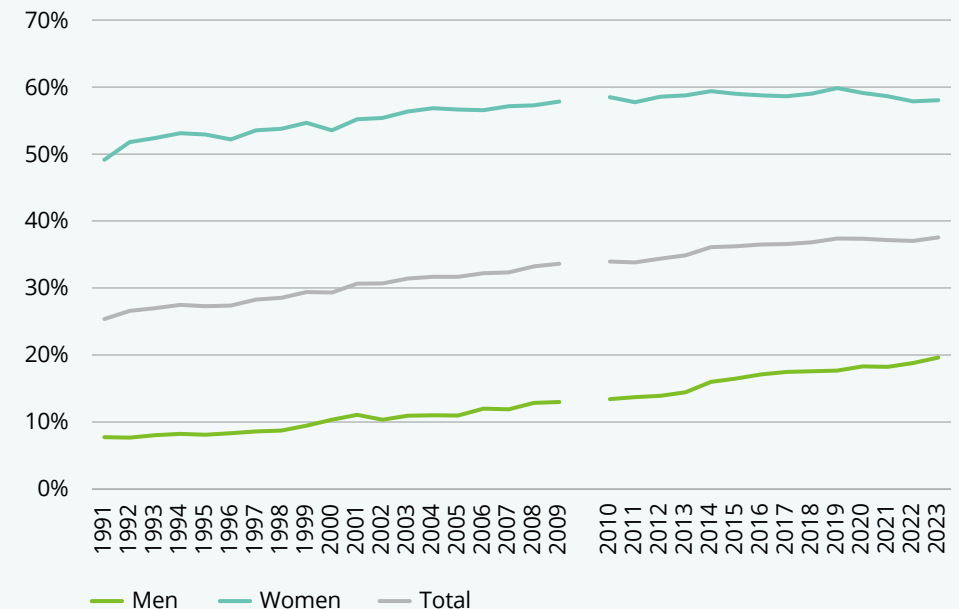


**Prof. Dr. Katja Rost**

Department of Sociology, University Zurich

Chart 12 illustrates the changes in rates of part-time working since 1991. Since about 2010, it has remained stable among women at around 58.5%. The picture for men is quite different: part-time working in this group has risen markedly since the early 2000s, almost doubling from 10.3% in 2000 to 19.6% in 2023.<sup>37</sup>

**Chart 12: Proportion of all employees working part-time**

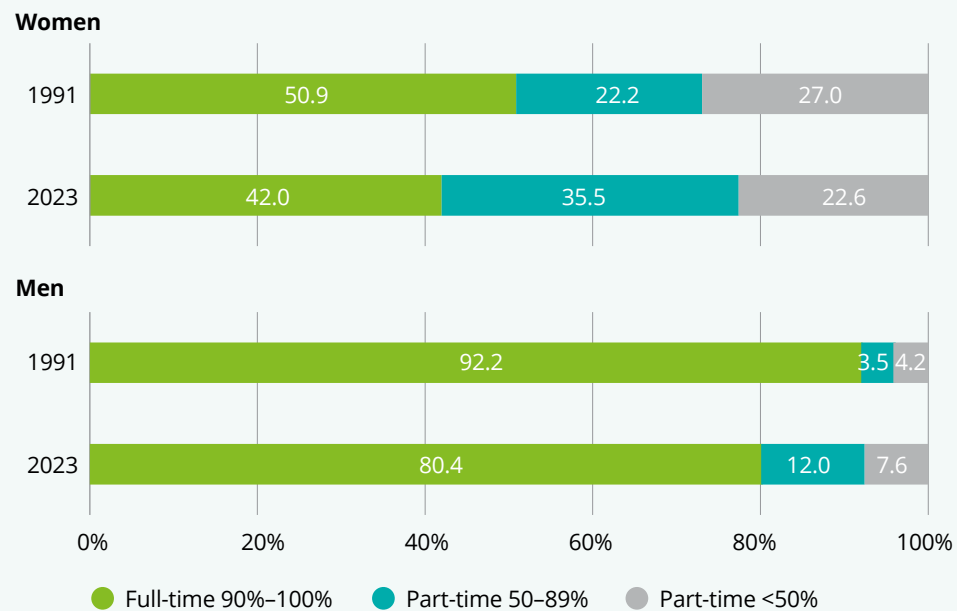


Source: BFS (2024)

From 1991 to 2009, values for the 2nd quarter; thereafter, annual values.

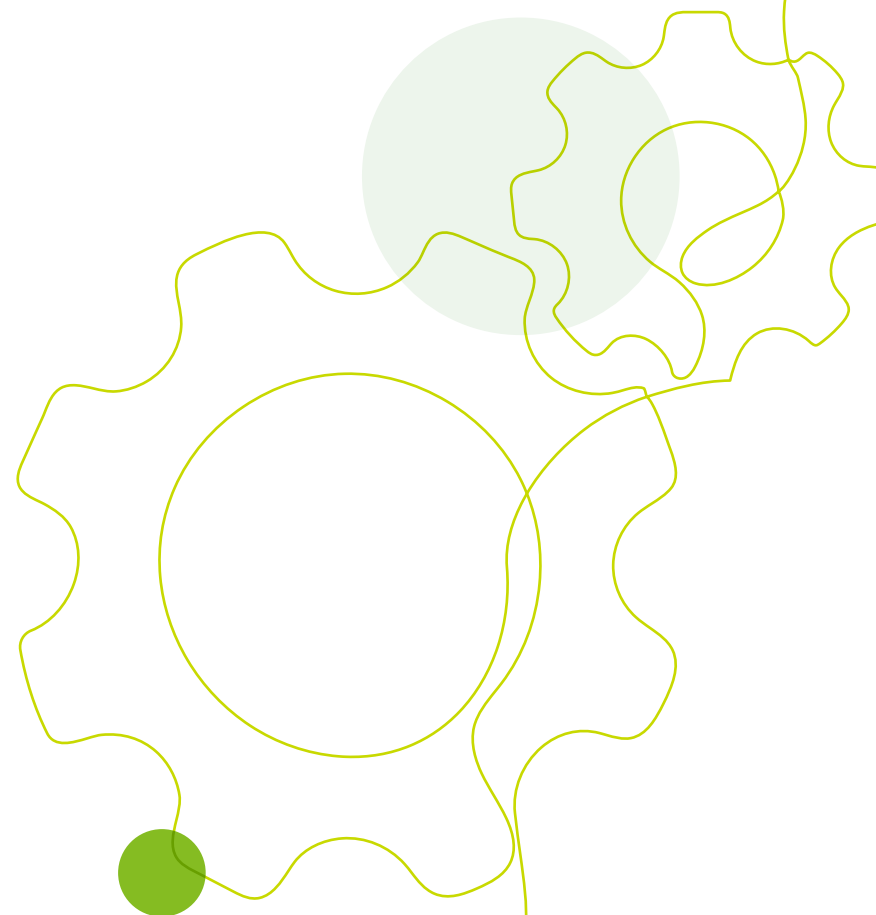
It is particularly striking that women often work part-time – defined here as <80% of full-time hours – and that this has a major impact on total hours worked and output (see Chart 13).<sup>38</sup> There is, however, a marked variation in the extent of part-time working by sector: almost 40% of employees in health and public administration are working part-time, considerably higher than in manufacturing and in ICT.<sup>39</sup> These differences between sectors mostly reflect self-selection: women tend to opt for occupations involving interpersonal interaction, while men often choose occupations based on business management or technology. Women also favour occupations that enable them to work part-time (such as in healthcare or public administration), whereas men are more likely to be working in sectors where full-time working is more prevalent (such as ICT and industry).

Chart 13: Employment levels



Source: BFS (2024)

Assuming demand is stable, increasing hours worked – especially by reducing the extent of part-time working, for example by providing incentives to switch to full-time arrangements – could contribute significantly to economic growth and also help mitigate the challenges of an ageing population.



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# Recommendations

03





# Recommendations for policymakers

## Activating the domestic pool of labour by providing incentives to work

### Make the retirement age more flexible:

A phased increase in the retirement age to reflect longer life expectancy and opportunities for drawing pensions flexibly would create incentives to maintain the expertise and experience of older employees and help reduce labour market bottlenecks.

### Individual taxation:

Switching to individual taxation – that is, taxing couples separately rather than together – would reduce the incentives for women to work part-time or to withdraw entirely from the labour market.

## Increasing training in technology and promoting entrepreneurship

### Bolster technological and digital skills:

The state could promote continuing training initiatives that help workers of all ages to acquire and enhance the technological and digital skills that underpin higher productivity and are crucial to mitigating labour shortages in key sectors of the economy.

### Reform education and training:

Focusing education and training more on shortage occupations – especially in STEM areas – would be advantageous. Career guidance based on what employers actually need should become the norm.

### Put the 'dual' training system on a more secure footing:

Switzerland's unique 'dual' vocational training system requires targeted development. It guarantees young people in particular full employment in practice and ensures the country has the workers it needs in less academically focused occupations.

### Promote self-employment:

Schools and training institutions should provide more teaching on entrepreneurial thinking and the attractiveness of self-employment as an alternative to employment. This would boost Swiss companies' innovativeness and resilience in the long term.



### **Making better use of the potential represented by older workers**

#### **Reduce barriers to continued employment after retirement age:**

Adapting tax and social security rules would reduce the disadvantages for those who have drawn their pension but wish to carry on working. Companies should also be encouraged to recruit older workers on a targeted basis.

#### **More flexible labour legislation:**

More flexible labour legislation would make it easier for companies to employ older workers, particularly by improving labour market integration and plugging skills gaps.

### **Facilitating targeted migration by high-potential individuals**

#### **Needs-based migration:**

Targeted migration should continue to provide skilled experts from around the world to tackle skills bottlenecks. This would include residence and work permits for students completing their academic studies in Switzerland, enabling them to stay in the country.

### **Enhancing civic engagement and volunteerism**

#### **Strengthen civic involvement in public life and volunteering:**

Tens of thousands of jobs in politics, the military and public service generally are filled by volunteers under Switzerland's highly developed approach to civic involvement in public life ('Milizprinzip'). Roles at all levels right up to senior management positions are carried out by ordinary people alongside their regular jobs. Targeted state support for such civic involvement and volunteering – primarily by relaxing the administrative burden and providing tax incentives – will ensure that Switzerland can retain these individuals, who are mostly highly motivated and also save the state money.



# Recommendations for companies

## Enhance the reputation of business

### Strengthen public trust and perception:

If the business sector succeeds in rebuilding its reputation among the general public and establishing itself as an inspiring environment for lifelong learning and meaningful interactions, the likelihood of people remaining in the workforce at least part-time beyond retirement age is likely to increase, especially in view of the significant rise in life expectancy.

## Develop strategic workforce planning

### Strategic workforce planning:

Companies should integrate a strategic perspective into their workforce planning. They should conduct continual reviews of their people, to fit them to the needs of the business and to understand gaps in skills. This enables a better understanding of current talent as well as future workforce needs.

## Advance talent strategies

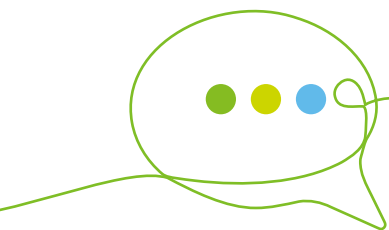
**Prioritise internal talent development:** Instead of focusing primarily on external recruitment, companies could give more attention to internal talent development. Clear career paths and strategies such as 'quiet hiring' – the targeted upskilling of existing employees – can increase the attractiveness of jobs and prevent the outflow of skilled workers.

**Adopt flexible working models:** Integrating modern forms of working like freelancing, crowd-working, and hybrid working models enables companies to respond more effectively to skilled worker shortages. These approaches offer flexibility, allowing businesses to tap into a broader talent pool and adapt to evolving workforce needs. Additionally, adopting a talent ecosystem approach—through strategic partnerships with educational institutions and industry associations—can help close skills gaps and ensure a sustainable talent pipeline.

**Empower women and retain older talent:** Strengthening workforce participation is crucial to tackling demographic challenges. Companies can achieve this by creating incentives such as gradual transitions and job-sharing models to encourage women in part-time roles to shift gradually to full-time positions. Additionally, implementing flexible employment arrangements and tailored programmes can help motivate and retain experienced older employees, with their valuable expertise.

### More flexible hiring practices:

Companies should develop flexible hiring approaches instead of sticking to rigid 'zero-gap' strategies.<sup>40</sup> This can help alleviate labour shortages and ensure a continuous supply of skilled professionals.



## Foster learning strategies

### Revamp apprenticeships to attract and secure young talent:

To secure talent early, companies should enhance the appeal of apprenticeships by adapting programmes to reflect the interests, values, and expectations of young people. It is essential to engage potential apprentices at an early stage in their career decision-making process. This can be achieved through targeted career information sessions, outreach initiatives, and tailored programme structures that better meet the needs of this demographic. Such measures not only increase job applications but also lead to improved recruitment outcomes in the long term and a stronger pipeline of skilled talent.

### Utilise mentoring to strengthen workforce skills:

Mentoring programmes leverage the expertise of experienced employees to pass on valuable knowledge and skills to younger generations. This not only ensures the preservation of institutional knowledge, but also accelerates the development of younger talent by providing them with guidance and practical insights. Mentoring fosters stronger inter-generational collaboration, enhances employee engagement, and contributes to building a culture of continuous learning within the company.

**Foster a learning-oriented corporate culture:** Cultivating a culture of lifelong learning empowers employees to adapt to future challenges while enhancing the company's innovative capabilities. By embedding continuous learning into the organisational mindset, businesses can remain competitive and future-ready.

**Invest in re-skilling and agile learning models:** Targeted training programmes focused on technological and digital skills will enable employees to meet evolving work requirements. Agile learning models ensure that new skills are acquired quickly and efficiently, allowing the workforce to adapt dynamically to market changes.

**Embrace digitalisation:** To address labour shortages and skills gaps, companies must actively create a digital culture that goes beyond simply implementing technology. Training programmes should focus on equipping employees with digital and AI-related skills, enabling them to use automation and other emerging technologies effectively. By reducing routine tasks through automation, businesses will not only enhance productivity but will also reduce recruitment bottlenecks by better utilising existing talent to address more complex challenges.



## Prioritise employee well-being

### Promote holistic health management:

Comprehensive health programmes that address both mental and physical well-being are essential for maintaining a resilient workforce. By offering mental health support, flexible working policies, and initiatives to promote overall health, companies can reduce stress, prevent burnout, and minimise time off due to illness. These measures help employees remain productive throughout their careers, strengthen engagement, and support longer and healthier working lives, creating a stable and effective workforce.

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## Contacts and authors



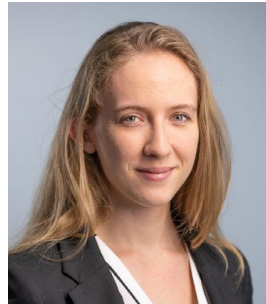
**Dr. Veronica Melian**  
**Partner Technology & Transformation**  
+41 58 279 6161  
vcmelian@deloitte.ch



**Dr. Michael Grampp**  
**Chief Economist & Head of Research**  
+41 58 279 6817  
mgrampp@deloitte.ch



**Andrew Erhardt-Lewis**  
**Director Human Capital Practice**  
+41 79 534 6396  
acerhardtlewis@deloitte.ch



**Teresa Hug Alonso**  
**Senior Researcher**  
+41 58 279 6953  
thugalonso@deloitte.ch



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