



THE ADECCO GROUP

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COMPANIES CALLED TO AVERT QUITTING CRISIS, FOLLOWING RESEARCH FROM THE ADECCO GROUP

Companies must embrace an employee-first approach to avert a quitting crisis in the face of the rising cost of living, by offering workers financial support and a better work-life balance

- Globally, three in five (61%) of all workers fear their salary won't cope with the rising cost of living.
- 'Quitfluencers' threaten a mass exit contagion, as seven in 10 workers admit that seeing colleagues resign makes them consider quitting themselves, with half of workers actually following their colleagues out of the door.
- Of the 27% of all workers globally planning to quit their job in the next 12 months, almost half (45%) are already actively looking for jobs.
- Six out of ten workers (61%) feel confident that they would be able to find a new job in six months or less even as a recession looms. Despite a macroeconomic environment in flux, a large share of workers feel they hold the power over the jobs market.
- Gen Z are driving flexibility demands, with nearly half already working a four-day week (47%) and 64% taking a pay cut to do so.

ZURICH, Switzerland, 28 September 2022: Faced with increasing economic uncertainty, companies must tackle both financial and well-being concerns to support their employees during these uncertain times and keep resignations at bay, according to new research from the Adecco Group, the world's leading talent company. The Company unveiled the results of the third edition of its global workforce study: *Global Workforce of The Future Report 2022*.¹ The report examines the world of work through the lens of 34,200 respondents (both desk- and non-desk-based workers) across 25 countries* – the largest and most wide-ranging cross-section of workers globally ever covered by the research.

Valerie Beaulieu-James, The Adecco Group's Chief Sales and Marketing Officer, said: *"To avoid workers feeling the temptation to quit - and this is becoming contagious on a global scale - companies must seize the moment to reprioritise their commitment to their people and not simply rely on the blunt tool of salary rises alone. In meeting workers' expectations, companies should re-think their approach to flexibility, as this will make a difference for those workers who are on the fence between staying or leaving. To tackle this head on, make retention strategies the top priority and ensure managers have career conversations with their team members as a crucial first step. I cannot emphasize enough how important it is to invest in your workforce and focus on providing life-long learning opportunities. Re-skilling and up-skilling are critical if we are to reinforce the handshake between employer and employee in the new world of work. Empowering managers to reinvigorate a clear workplace purpose that will motivate all workers and connect with their personal purpose is paramount."*

¹ 2020 and 2021 editions appeared as *Resetting Normal* study.



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Cost of living crisis driving workers to take on extra work

The research identifies inflation as a major cause for concern for workers. Three in five (61%) across the globe are worried their salary is not high enough to manage the current rates of inflation and the accompanying cost of living crisis. This is making more than half (51%) of workers more likely to look for a second job, with nearly four in 10 non-desk workers (35%) admitting to having worked cash-in-hand jobs to make ends meet. Millennials are most likely to do both.

Quitfluencers threatening a mass exit contagion

The survey highlights the rise of the 'quitfluencer'. Over two thirds (70%) consider quitting themselves if they see others leaving. Countries most exposed to the risk of the quitfluencer phenomenon are those with the highest numbers of workers most likely to resign. Workers are most likely to leave their jobs in Australia (33%), Switzerland (32%) and in Eastern Europe, Middle East and North Africa (31%). Globally, Gen Z are 2.5 times more likely to be influenced to quit than Baby Boomers.

The survey's findings show a clear need for companies to focus on retention solutions; given almost a third of workers globally (27%) say they intend to quit their job within the next 12 months. Of those, almost half (45%) are actively looking. Here lies an opportunity for companies to intervene and buck the trend; investing in reskilling and retention schemes to keep the quitting contagion at bay.

Younger generations demanding flexibility

Younger generations are increasingly rebelling against the 'greedy job' theory, steering clear of jobs which take over your life. Nearly half of Gen Z (47%) work a four-day week, compared to only 18% of Baby Boomers.

Of those 32% of all workers who are currently working a four-day week, over half (51%) took a wage cut to do so. While the four-day work week is not yet a key driver in choosing a job, this could change quickly, and companies must be willing to create a flexible working environment to keep workers happy and engaged in the long-term as their needs continue to evolve. As a focal point to retain talent in 2023 and beyond, companies must ensure flexible work regimes, and offer workers a healthier work life balance. Salary isn't the be all and end all.

Overall worker satisfaction and loyalty based on several factors

As companies face the challenge of a quitting contagion, against the backdrop of wage inflation and a potentially looming recession, the report also points to solutions in certain key areas to reduce turnover. The findings make clear that while salary has been an effective recruitment tool in recent years, workers no longer stay just for the salary. The additional reasons for them to commit to an employer include a strong company culture that offers a good work-life balance, fruitful relationships with colleagues and carefully crafted development opportunities, especially for non-managers. Overall job satisfaction today is multidimensional and based on the right mix of pay for performance, career advancement, flexibility, mental health and well-being. To avert a quitting crisis, now is the time for companies to seize the moment and reprioritise their commitment to their people, reinvigorating a clear workplace purpose that will motivate all workers, wherever they are.



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About The Adecco Group

The Adecco Group is the world's leading talent company. Our purpose is making the future work for everyone. Through our three global business units - Adecco, Akkodis and LHH - across 60 countries, we enable sustainable and lifelong employability for individuals, deliver digital and engineering solutions to power the Smart Industry transformation and empower organisations to optimise their workforces. The Adecco Group leads by example and is committed to an inclusive culture, fostering sustainable employability, and supporting resilient economies and communities. The Adecco Group AG is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).

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Notes to editors:

- **Download** the *Global Workforce of The Future Report 2022*, whitepaper [here](#).
- **Register for the Webinar** on October 11th for more insights and a conversation with CHROs of global companies [here](#)
- Follow us on [LinkedIn](#) and [Twitter](#) #GWF for updates.

Respondents of 34,000 individuals all had non-desk jobs or desk jobs, employed by the same employer for at least 2 months, with contracts of at least 15 hours for non-desk workers and 20 hours for desk workers. Respondents answered a 20-minute online survey.

* 25 countries include:

- Argentina
- Australia
- Belgium
- Brazil
- Canada
- China
- Denmark
- Finland
- France
- Germany
- Greece
- Italy
- Japan
- Mexico
- Netherlands
- Norway
- Poland
- Romania
- Slovenia
- Spain
- Sweden
- Switzerland
- Turkey
- UK
- USA