Unemployment Crisis Worsening in Western Europe

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New Global Unemployment Survey Reveals Unemployment Crisis Worsening in Western Europe

One in four of Europeâ€™s internet population affected by redundancy in past 12 months - either personally or an immediate family member. Portuguese and Germans hardest hit with two in five impacted.

Three out of four Europeans say their governments â€˜not doing enoughâ€™ for job creation.

Companies no longer value staff loyalty â€“ â€˜three in four French and British workers say their employers do not value staff loyalty'

Globally, only 46% of workers think their jobs are secure. French workers the most insecure in Europe about their jobsÂ
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Italy

A new survey from ACNielsen, the worldâ€™s largest market research company, has found a continuing high level of anxiety among the working population in some of Europeâ€™s largest economies.

The global unemployment survey released today is part of ACNielsenâ€™s twice yearly global online survey, the largest survey of its kind, which polls 23,500 regular internet users in 42 markets covering Europe, North and South America, Asia Pacific and the emerging markets.

â€œWith continuing high unemployment rates in France, Germany and Portugal, it is no surprise that workers in these countries are the most concerned in Europe about job security and believe their governments should do more about job creation,â€• said Frank Martell, President and CEO, ACNielsen Europe.

â€œWhile issues in France and Germany have often made the news headlines, the situation in Portugal is lesser known, yet equally difficult for the workers,â€• observed Mr. Martell.

Two out of every five Portuguese have been impacted by unemployment â€“ either personally being made redundant or knowing an immediate family member who has been. â€œThe official unemployment rate in Portugal is nearly eight percent, the highest in twenty years. With local economists predicting the economy is not developing fast enough to combat rising unemployment levels, thousands of university graduates enter the professional workforce each year and have no choice but to accept badly paid jobs they are over qualified for.

Two in three Portuguese (68%) now say employers today value company loyalty less than they used to and four out of five (80%) say that government is not doing enough to encourage job creation.

The outlook for unemployment in France and Germany also remains volatile. Although unemployment has eased marginally in Germany in recent times, two in five Germans say that they personally, or a family member, have been impacted by redundancy in the past year. Nearly one in two (45%) French workers are insecure about their jobs. â€œFrench workers are the most concerned in Europe about job security. Three in four workers in France firmly believe that governments are not doing enough to encourage job creation,â€• said Mr. Martell.

Regionally, the majority (73%) of Europeans say their governments are not doing enough for job creation

European countries who are most supportive of their governmentâ€™s efforts in job creation hail from low-unemployment nations such as Ireland and Denmark. In Scandinavia/the Nordics, workers consistently score the highest for being â€˜most satisfied with their working hoursâ€™ and â€˜most secureâ€™ about their jobs.

While overall consumer confidence is boosted by a healthy economy and low unemployment rates, workers do not perceive that a growing economy changes how companies reward staff loyalty. â€œOur survey found little to no correlation between economic health and company loyalty,â€• noted Mr. Martell. Workers in many countries with robust economies such as Australia, China, Ireland and Singapore report that they believe companies are less loyal to their staff than in previous years. â€œIn many markets around the world, workers simply do not believe staff loyalty is valued by their employer. These feelings often translate into greater turnover and loss of productivity.â€•

As a region, over half the working population in Europe (54%) believes companies value staff loyalty less than before. Switzerland is a notable exception, where half the workers say staff loyalty is as strongly valued now as it was in the past.

In North and South America, two out of three workers believe that staff loyalty is diminishing significantly. â€œThe majority of workers surveyed in North and South American countries reported feeling that their companies value staff loyalty less now than before,â€• said Mr. Martell.

Employment rates and job security are closely linked to the confidence consumers feel about the economic health of a country. The worst-off countries for unemployment also lie at the bottom of ACNielsenâ€™s global consumer confidence index, published twice-yearly. The countries most secure about their jobs are Denmark, Sweden and Norway â€“ nations featuring among the most confident in the ACNielsen Global Consumer Confidence Index rankings.

Overall, despite job worries, Europeans remain happy with their working hours, with over 60 percent of workers in the Netherlands, Spain, Belgium, Denmark Italy and Norway saying their working hours are â€˜just rightâ€™. Topping the global ranking for being most satisfied with their working hours are the Finns - two in three Finnish workers said the hours they spent at the workplace were â€˜just rightâ€™.

This ACNielsen Global Online survey was conducted among 22,000 regular internet users in 42 countries worldwide across Europe, North and Latin Americas, Asia Pacific and Emerging markets. Online methodology was chosen for this global survey as internet users are usually the earliest adopters technology and new products, and because of their relative affluence level. The margin of error for this survey is +/- 0.7% at 95% confidence level..

About ACNielsen
ACNielsen, a VNU business, is the world's leading marketing information provider. Offering services in more than 100 countries, the unit provides measurement and analysis of marketplace dynamics and consumer attitudes and behavior. Clients rely on ACNielsen's market research, proprietary products, analytical tools and professional service to understand competitive performance, to uncover new opportunities and to raise the profitability of their marketing and sales campaigns.

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