

Employment in banking: dynamic and responsible

Employment in banking: dynamic and responsible

2

A FAST-MOVING SECTOR

5

**A COMMITTED
AND RESPONSIBLE EMPLOYER**

7

**AN ATTRACTIVE
AND INNOVATIVE SECTOR**

foreword

Strong momentum in banking sector employment continued in 2022, with almost 50,000 new hires, making it a record hiring year despite the uncertain economic environment.

This momentum was characterised by a larger workforce, improved employment management, and turnover that was lower than the national average. The number of work-study participants also increased 12% compared to 2021.

The banking sector confirmed its status as a responsible employer that offers long-term (98% permanent contracts) and highly-qualified jobs. With women accounting for 57% of its employees, the banking sector advocates for gender equality and continues to pursue policies to support older workers. With over 300 jobs related directly to the economy and society, the banking sector is able to provide a diverse range of talents with an outlook for success.

The banking sector is extremely committed to youth – half of new hires are under the age of 30 – and attaches great importance to professional integration and training, especially for work-study participants. Ambitious training policies help increase their employability and develop their skills, while partnerships with associations promote professional integration for those who have difficulty entering the workforce.

French banks are gradually adapting their businesses with technological innovations and changing digital consumption methods. They are anticipating the skills that will be needed in the future and overcoming the challenges of a societal transformation.

Maya Atig

Chief Executive Officer of the FBF

A fast-moving sector



+ 21%

new hires than last year

Source: FBF, 2022

98%

of employees are on permanent contracts

Source: AFB, 2022

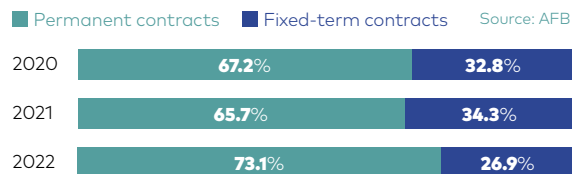
One of the leading private-sector employers*

The French banking sector is a major player on the jobs market. It is one of the leading private-sector employers in France.

- **As of the end of 2022, 349,100 people** work in banks that are members of the Fédération bancaire française (FBF), accounting for 1.7% of all private-sector staff.
- **With 48,900 new hires**, 2022 was a record hiring year for French banks.

* Figures based on the FBF scope, which includes all companies in the banking sector: commercial banks belonging to the Association française des banques (AFB) and also cooperative and mutual banks.

New hires by type of contract



Very strong hiring momentum in 2022 with an increase in the number of employees, including work-study participants, and good employment management.



63.6%

of employees hired on permanent contracts in 2022 were managerial grade

Source: AFB

Long-term employment...**

French banks are demonstrating a responsible workforce adaptation policy through a gradual and socially controlled readjustment.

- **Over 73% of new hires** in 2022 were on permanent contracts (vs. 66% in 2021).
- **Over 98% of sector jobs** are permanent contracts.
- **At 10.2%, turnover** for the sector is less than half the national average (22.6%).
- Employees have **15 years' seniority** on average.

... and highly qualified jobs

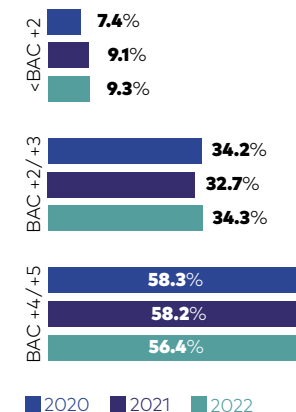
Jobs in the sector are highly or very highly qualified, and open to individuals with different levels of qualifications.

- **Candidates with 4 or 5 years of higher education** accounted for 57% of permanent new hires in 2022.
- **Candidates with 2 or 3 years of higher education accounted for 34%**, while candidates with less than 2 years accounted for 9%.
- **70% of the workforce were managerial grade** in 2022, up 15 points since 2012.

** All of the employment and training figures presented in this document are for the AFB scope, unless indicated otherwise. The Association française des banques (AFB) is the professional body that represents commercial banks from a social standpoint.

Permanent hires by qualification

Source: AFB



Increasingly qualified new hires have significantly increased the overall level of education across the workforce.

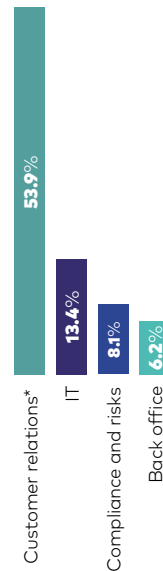
A diverse range of roles

Advanced technology and business development roles are essential hiring areas.

- **Business development roles** accounted for almost half the workforce in 2022 (49%).
- **With 54% of permanent new hires**, customer relations roles are the main hiring focus, followed by IT (13.4%), compliance and risks (8%) and back office professions (6.2%).
- **Support services account for 22% of the workforce** and 18% of permanent new hires. These cover a range of expert roles, including legal, tax, audit, accounting and logistics.

Permanent new hires by area

Source: AFB



* Teller, Account manager (retail, professional and business customers), Wealth management advisor.

A committed and responsible employer

Work-study programmes – a key priority

Banks have implemented an active policy to support young people and promote work-study programmes.

- **Employees under the age of 30** accounted for 47% of new hires in 2022 and were focused on customer relations roles.
- Banks signed **7,500 new work-study contracts** in 2022, up 10.3% compared to 2021 (AFB scope).
- At the end of 2022, there were **18,400 work-study participants working at banks** (FBF scope).
- **6,400 young people were working as interns** and 450 young people as international volunteering contracts (VIE contracts) in 2022.

Permanent new hires by age

Source: AFB



86.9

A high professional gender equality index in the banking sector, above the national average (88)

Source: AFB, 2022

Women are consistently taking on a greater role

Women already make up a high proportion of the banking workforce. Gender equality is a key priority, and over half of banking employees are female.

- **57% of banking sector employees** are women (stable figure since 2012).
- Women account for 50.6% of new hires and **over half (56%) are hired at a managerial grade**.
- **49.7% of managers** were women in 2022 (+5.1 points since 2012).
- **59% of promotions** involved women.



An agreement was signed in August 2023 by the FBF and the Rectorate of the Île-de-France Academy to support and promote the professional integration of students when they finish their education.

Professional training – a critical issue

Investment in employees' professional education and training is a key priority for banks.

- The banking sector dedicates **4.2% of its payroll costs** to employee training, which was equivalent to €488 million in 2022 and almost **5.16 million hours**.
- On average, **99.5% of employees** benefited from at least one training programme in 2022.
- **The rate of promotions rose significantly in 2022:** 9% of employees were promoted, up from 6.6% in 2021. Technicians accounted for 46% of promotions.



over
520

students trained on the fundamentals of the banking business as of the end of June 2023

Source: AFB

Integration of those who have difficulty entering the workforce

Partnerships with the Agence pour l'Éducation par le Sport (Apels) and the each One association are helping to increase the professional integration of young people from disadvantaged neighbourhoods or highly-skilled refugees.

- **Over 450 young sports talents** have been trained in the fundamentals of the banking business.
- **70 refugees** have been employed in banking since 2018.
- **82% signed a professionalisation contract and 71% were integrated into the workforce** on fixed-term or permanent contracts, across the Apels and each One programmes.

Source: AFB, end of June 2023

Policies on older workers

Banks' policies on older workers have helped to gradually increase the retirement age.

- **The proportion of older employees in the workforce** is higher than the national average, at 29.9% for employees aged 50+ (vs. 27.7% nationally) and 19% for employees aged 55+ (vs. 15.3%)*.
- The average retirement age in 2022 was **62.3 years** (+1.4 points in 8 years).
- **The proportion of employees who retire at 60** is continuing to decline (22.1% in 2022 vs. 43.2% in 2014).



62.3

The average retirement age in 2022

Source: AFB, 2022



Further reading at observatoire-metiers-banque.fr

Study on older employees in banking (coming out in November 2023)

*Source: Dares, 2020

An attractive and innovative sector

Technological businesses

Digital services, cyber security, artificial intelligence and FinTech incubation mean that banking is a highly technological sector and innovation is a concrete reality across all of its businesses.

- Diversity of inventions, rapidly spreading innovation, change of consumption habits and in work organization, data revolution... **These are strategic changes when it comes to how businesses adapt and the skills they need.**
- To deal with these societal shifts, **banks are supporting their employees in the transformation of their jobs** by promoting professional training and internal mobility.



96%

of French people consult their bank's website or use its mobile app

70%

of French people say they are completely confident in the banks for the security of their personal data

Source: IFOP FBF 2023 study



Further reading at observatoire-metiers-banque.fr

Impact of the Blockchain on banking professions and skills (February 2020)

Artificial intelligence in the banking sector: employment and skills (December 2017)



A manager employment partnership

On 4 October 2021, the AFB and the "Association pour l'emploi des cadres" (Apec) signed a partnership agreement to promote employment opportunities in banking and raise awareness of banking professions among managerial grade groups.

70% of banking sector employees are managerial grade, and so raising awareness and informing this group is particularly important.

Anticipating the jobs and skills needed in the future

Various challenges and priorities are emerging as a result of digital and societal transformation. Banks are signing agreements with employee representative bodies to anticipate these changes.

- **Branch agreements** were signed on strategic management of jobs and skills (May 2020) and professional training (February 2020).
- The AFB and all unions signed an agreement on the Pro-A programme to **develop the employability of individuals** who have a diploma lower than Bac+3 (June 2022).

Forward-looking business studies

Work conducted by the Observatoire des métiers de la banque is shaping analysis by the branch on skills requirements of companies in the sector.

- In April 2023, the banks discussed **the role of CSR as a lever** to be used to increase the banking sector's appeal.
- In November 2022, **an overview of internal mobility** within the banking sector (AFB scope) was released, with a particular focus on mobility outside of a traditional career path.



Further reading

- Business studies at observatoire-metiers-banque.fr
- Banking sector businesses and training at jinvestislavenir.fr, an initiative developed by Opco Atlas with the AFB.

Key figures 2022

349,100

employees

representing 20% of the eurozone banking sector

FBF - ECB, 2022, FBF calculations



48,900

new hires

FBF scope



18,400

work-study participants

FBF scope



1 in 2 managers is a woman

AFB scope

over 98%

of employees are

on permanent contracts

AFB scope



18, rue La Fayette — 75440 Paris Cedex 09
Tel: +33 (0)1 48 00 52 52 - fbf.fr



December 2023 – Head of Publication: Maya Atig

