

Employment in banking: dynamic and responsible

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A FAST-MOVING SECTOR

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**A COMMITTED
AND RESPONSIBLE EMPLOYER**

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**AN ATTRACTIVE
AND INNOVATIVE SECTOR**

foreword

In 2023, the French banking sector shows positive employment momentum, with 44,500 new hires. With 355,100 employees at the end of 2023, its workforce is increasing (+0.2%) for the first time in several years.

This momentum is also illustrated by the number of work-study participants in sharp increase (19,650 in 2023, i.e. +7% year-on-year) and a decreasing turnover (9.4%) that was lower than the national average.

The banking sector confirmed its status as a responsible employer that offers long-term (over 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 200 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. 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



+0.2%

Increase in workforce
year-on-year

Source: FBF, 2023

more than
98%

of employees
are on permanent contracts

Source: AFB, 2023

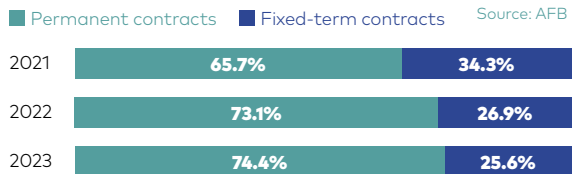
One of the leading private-sector employers*

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 2023, 355,100 people** work in banks that are members of the Fédération bancaire française (FBF), accounting for 1.7% of all private-sector staff.
- **With 44,500 new hires in 2023**, French banks continue to recruit actively.

* 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



In 2024, the FBF, the AFB and OPCO Atlas are launching a national campaign to enhance the attractiveness and visibility of banking professions.



62.9%

of employees hired on permanent contracts were managerial grade

Source: AFB, 2023

Long-term employment...**

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

- **Over 74% of new hires** in 2023 were on permanent contracts (vs. 66% in 2017).
- **Over 98% of sector jobs** are permanent contracts.
- **At 9.4%, turnover** for the sector, which decreased in 2023, is less than half the national average (22.2%).
- Employees have **15 years' seniority** on average.

... and highly qualified jobs

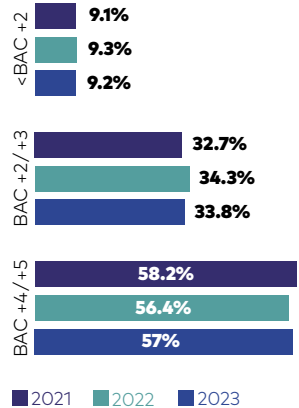
Jobs in the sector are highly or very highly qualified, and open to individuals with different levels of qualifications.

- **Candidates with 4 or 5 years of higher education** accounted for 57% of permanent new hires in 2023.
- **Candidates with 2 or 3 years of higher education accounted for nearly 34%**, while candidates with less than 2 years accounted for 9%.
- **Over 70% of the workforce were managerial grade** in 2023, up 16 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 evolved the overall level of education across the workforce.

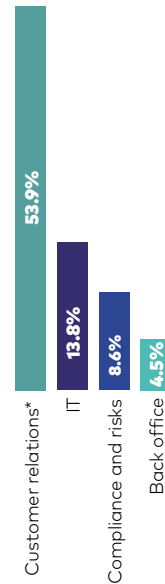
A diverse range of roles

Advanced technology and business development roles are essential hiring areas.

- **Business development roles** accounted for more than half of the workforce in 2023 (53%).
- **With 54% of permanent new hires**, customer relations roles are the main hiring focus, followed by IT (13.8%), compliance and risks (8.6%) and back office professions (4.5%).
- **Support services account for 34.6% of the workforce** and 26% of permanent new hires. These cover a range of expert roles, including legal, tax, accounting and general services/real estate.

Permanent new hires by area

Source: AFB, 2023



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



86.9

A high professional gender equality index in the banking sector

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 50.8% of new hires and **over half (55.6%) are hired at a managerial grade.**
- **50% of managers** were women in 2023 (+5.4 points since 2012).
- **60% of promotions** involved women.

A committed and responsible employer

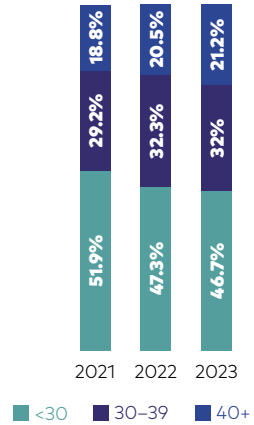
Work-study programmes – a key priority

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

- **Employees under the age of 30** accounted for nearly 47% of new hires in 2023 and were focused on customer relations roles.
- Banks signed **7,600 new work-study contracts** in 2023. 93% are apprenticeship contracts compared to only half in 2014 (AFB scope).
- At the end of 2023, there were **19,650 work-study participants working at banks**, up 7% compared to 2022 (FBF scope).
- **6,300 young people were working as interns** and 450 young people as international volunteering contracts (VIE contracts) in 2023.

Permanent new hires by age

Source: AFB



24.5%

of young people on work-study contracts live in priority neighborhoods and are training courses from bac +3 to bac +5 level

Professional training – a critical issue

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

- The banking sector dedicates **4.3% of its payroll costs** to employee training, which was equivalent to €530 million in 2023 and **more than 6 million hours**.
- All employees benefited from at least one training programme in 2023. **One-third of the total training hours was dedicated to seniors**.
- **The promotion rate remains high** (8% of the workforce) and concerns **more than 46% of the technicians**.



over
580

students trained on the fundamentals of the banking business as of the end of June 2024.

Source: AFB

Integration of those who have difficulty entering the workforce

Interbank promotions organized by the Association française des banques (AFB) through its 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 500 young sports talents** have been trained in the fundamentals of the banking business.
- **84 refugees** have been employed in banking since 2018.
- **Over 80% signed a professionalisation contract and 72% were integrated into the workforce** on fixed-term or permanent contracts, across the Apels and each One programmes.

Source: AFB, end of June 2024

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 30.3% for employees aged 50+ (vs. 27.9% nationally) and 19% for employees aged 55+ (vs. 16.2%)*.
- The average retirement age in 2023 was **62.6 years** (+1.7 points since 2012).
- In 2023, **the departure rate of employees aged 60 stands at 23.1%** (vs. 43.2% in 2014).



62.6

The average retirement age in 2023

Source: AFB, 2023



Further reading at observatoire-metiers-banque.fr

Senior employees in banking: situation and challenges (December 2023)

*Source: Dares, 2022

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, rise of artificial intelligence (AI)...
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.



94%

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

72%

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

Source: IFOP FBF 2024 study



Further reading at observatoire-metiers-banque.fr

Study on artificial intelligence (AI) in the banking sector
(to be published in 2024)

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



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.

71% 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 the update of the reference job classification in banking (March 2023), 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 February 2024, **the study on new skills and the transformation of professions by 2025** was updated to account for changes in the political and societal context.
- In December 2023, a study takes stock of **the place of seniors in the sector** and analyzes the impact of pension reform on the banking workforce.
- In April 2023, the banks discussed **the role of CSR as a lever** to be used to increase the banking sector's appeal.



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 2023

355,100

employees

representing 20% of the eurozone banking sector

FBF – ECB, 2023, FBF calculations



44,500

new hires

FBF scope



19,650

work-study participants

FBF scope



1 in 2 managers

is a woman

AFB scope

over 98%

of employees are
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AFB scope





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