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Helaba Financial Centre Study: “Bank employment on the rise on the rise — but momentum slowing”

- Bank employment in Frankfurt still rising modestly
- Financial sector workforce in Frankfurt and London with different cyclical patterns
- Appeal of location a key factor for recruitment of professionals from outside Germany

Helaba Research & Advisory presents study on the Financial Centre of Frankfurt

Frankfurt am Main – Employment continues to rise in Germany's leading financial centre, albeit at a slower pace than before. "By the end of 2026, we expect employment in Frankfurt's banking sector to grow by around 2 percent to a total of 75,500", comments Helaba's Chief Economist Dr. Gertrud Rosa Traud in summing up the findings of the bank's latest study on the financial centre of Frankfurt.

While banks have been able to fill vacancies thanks to carefully targeted recruitment drives, there is an increasingly acute shortage of skilled professionals—particularly as a result of demographic change. Regulatory demands and greater administrative burdens are also adding to banks' staffing needs, the study reports. In the medium term, artificial intelligence and digital solutions may help to ease pressure on the labour market in addition to boosting efficiency.

"Frankfurt should continue to be developed as a global centre of excellence for education and recruit a greater number of skilled professionals from outside Germany in order to broaden the pool of potential talent in Frankfurt's financial centre", asserts Ulrike Bischoff, the author of the study. "For this objective to succeed, we must continue to enhance the international appeal and competitiveness of Frankfurt as a hub for banking and finance." Helaba is working alongside many other industry stakeholders in the Financial Centre Initiative, spearheaded by Boris Rhein, the Minister-President of the German State of Hesse, in order to actively address these challenges.

Recent years have also seen a rise in financial sector employment in London and Paris. While there is a highly cyclical trend in the UK capital, for example, it has followed a steady, albeit modest, upward trajectory in Frankfurt. Unlike Paris, growth in financial sector employment in Germany's financial centre started before Brexit—even if both centres have since recorded a positive trend. However, a comparison of Frankfurt with other major financial centres is complicated by specific statistical factors such as varying definitions of employment and regional boundaries.

The publication is available online at www.helaba.com/en/research ↗

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