

Fall 2024 Edition
JobInsights
US REPORT

NEW, THIRD-PARTY RESEARCH SHEDS LIGHT ON HIRING TRENDS FOR THE SECOND HALF OF 2024.

To provide accurate and timely employment forecasts for business leaders, Express Employment Professionals commissions an ongoing Job Insights survey to track employment and hiring trends across a wide range of industries.

The survey was conducted online within the United States by The Harris Poll on behalf of Express Employment Professionals among 1,003 U.S. hiring decision-makers (defined as adults ages 18+ in the U.S. who are employed full-time or self-employed, work at companies with more than one employee, and have full/significant involvement in hiring decisions at their company). The survey was conducted May 16–June 3, 2024. Data are weighted where necessary by company size to bring them in line with their actual proportions in the population.

Previous waves of data collection were conducted from October 31 to November 10, 2023 (n=1,007), June 8 to 22, 2023 (n=1,010), December 1 to 15, 2022 (n=1,002), May 3 to 23, 2022 (n=1,003), November 10 to December 2, 2021 (n=1,009), March 23 to April 12, 2021 (n=1,001), November 16 to December 7, 2020 (n=1,002), and April 21 to May 6, 2020 (n=1,005). The sample for the baseline survey in the first half of 2020 also included those who had been laid off, furloughed, or given a zero-hour schedule in the previous 60 days but worked full-time or were self-employed full-time prior and met all other qualification criteria.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ± 3.3 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.



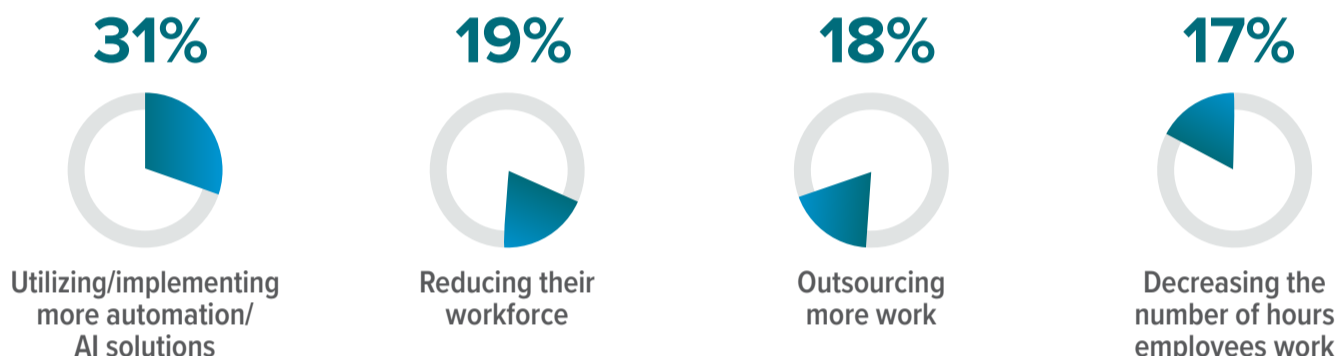
CHALLENGES DOWN THE ROAD AMID FEELINGS OF OPTIMISM

While 81% of U.S. hiring decision-makers have a positive outlook for their company's hiring opportunities over the next year, feelings of optimism (48%), hopefulness (41%), and confidence (41%) are top of mind. Despite the optimistic outlook, 90% of hiring decision-makers expect to face challenges, including their pay not being competitive (19%).

COMPANIES BRACE FOR MINIMUM WAGE INCREASES

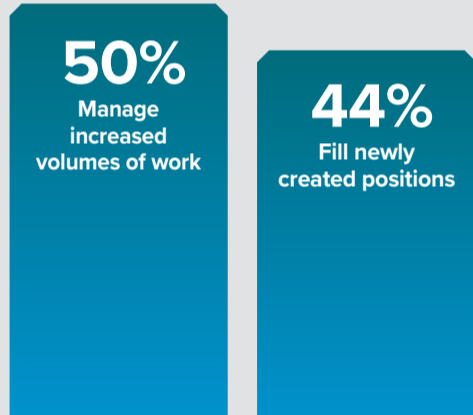
Most hiring decision-makers (86%) believe minimum wage should increase to keep up with inflation rates and 51% strongly agree with this statement. More than a third (35%) say their company would need to increase salaries or wages across the company (not just for minimum wage workers) if/when there is a mandatory wage increase.

Companies may need to account for potentially mandatory minimum wage increases in a variety of ways, including:



2024 HIRING OUTLOOK

Reasons for Workforce Increases
(Among those who plan to increase the number of employees in the second half of 2024.)



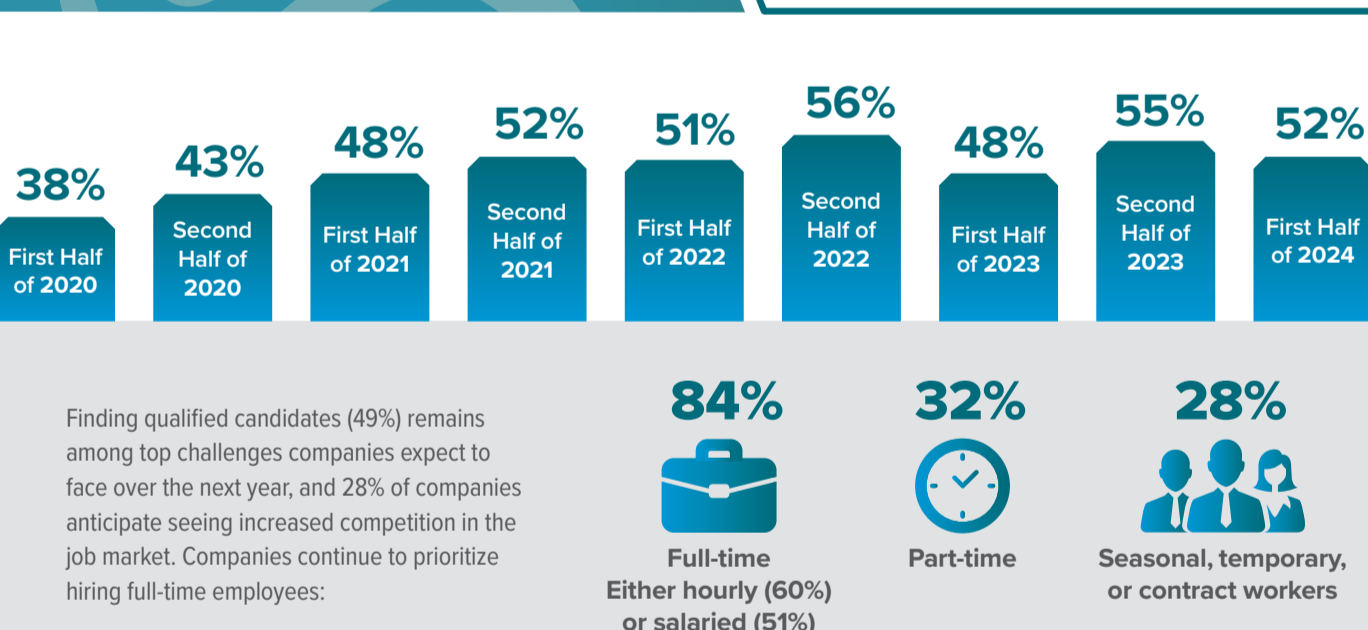
Why Companies Are Decreasing Headcount or Not Hiring
(Among those who plan to decrease the number of employees or not hiring in the second half of 2024.)



GOOD NEWS FOR COLLEGE GRADUATES

Job opportunities for college graduates and junior employees appear to be ample. This year, 52% of companies plan to hire recent college graduates and 45% are looking to hire college students. At 63%, more companies intend to hire for entry-level positions in 2024—up from 53% in the first half of 2023.

DEMAND TRENDS FOR RECENT GRADS

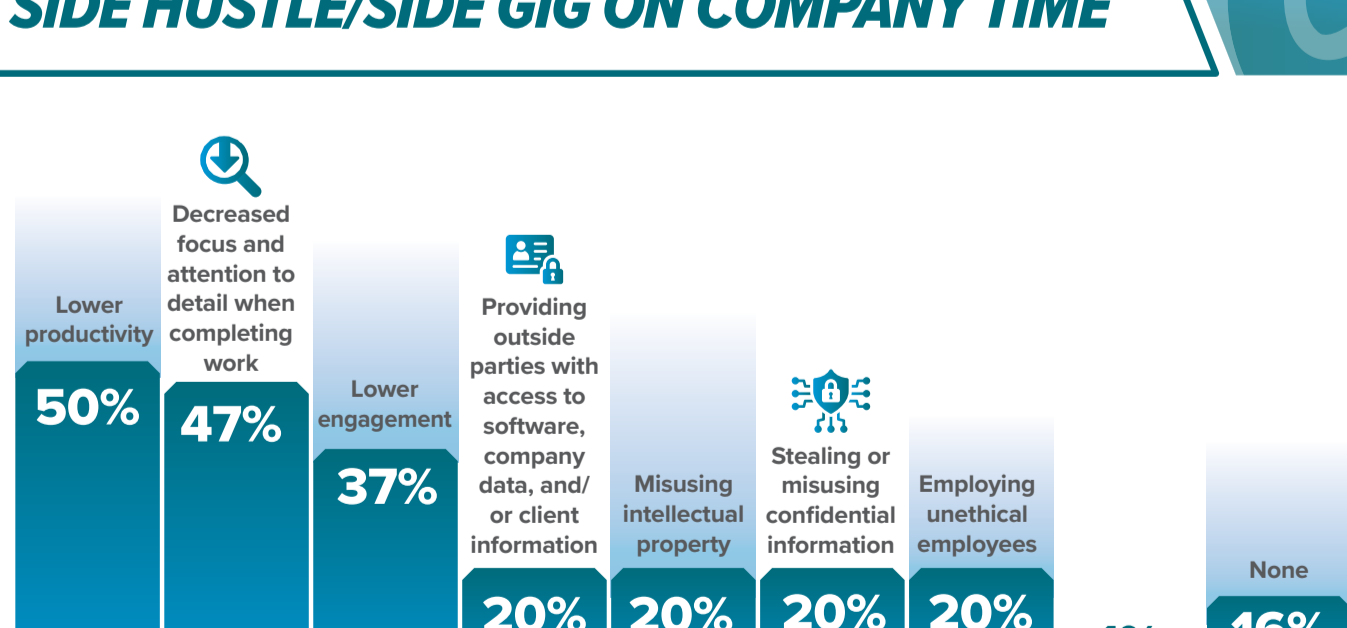


EMPLOYEE SIDE HUSTLES

Employees may opt for a side hustle/side gig to combat a lack of competitive pay or salaries/wages that don't keep up with the cost of living or inflation rates. Half of hiring decision-makers (50%) say their company doesn't have a code of conduct or policy prohibiting employees from working multiple jobs during company time. However, 63% typically take action when an employee is discovered to be working a side hustle/side gig during company time, including asking the employee to only work their side hustle/side gig outside of company time (37%) and giving a verbal warning (28%). More than 2 in 5 hiring decision-makers (42%) say their company has updated their policies to prevent these occurrences.

55% OF HIRING DECISION-MAKERS HAVE HEARD ABOUT OR DISCOVERED EMPLOYEES AT THEIR COMPANY WORKING A SIDE HUSTLE/SIDE GIG DURING COMPANY TIME.

CONCERNS WITH EMPLOYEES WORKING A SIDE HUSTLE/SIDE GIG ON COMPANY TIME



"While hiring decision-makers remain optimistic about onboarding talent this year, companies are still facing a prolonged shortage of qualified workers. Now is the time to invest in resources to reskill workers instead of waiting for the perfect candidate," said Bill Stoller, Express Employment International CEO. "It's encouraging to see so many hiring decision-makers say employee training is a priority and intriguing to see the introduction of artificial intelligence as a teaching tool."



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