

## INSIGHTS:

# Monthly Snapshot Report



September | 2020



# Executive Summary

Since May, hires have steadily increased. And the year over year (YoY) gap is narrowing, as **hires are now only 9% lower than they were in August 2019.**

There has been an **uptick in job openings across nearly all industries** over the last 30 days.

**Retail job openings have reached pre-pandemic levels**, with the demand for retail employees increasingly shifting back to full-time workers.

Since April, there has been a **steady increase in racially and ethnically diverse candidates being hired into occupations with a median annual salary of at least \$100,000.**

There have been **significant increases in job applicant activity among entry-level job seekers (in the 18-24-year-old range)**, approximately 3x the overall growth for other age groups throughout the month.

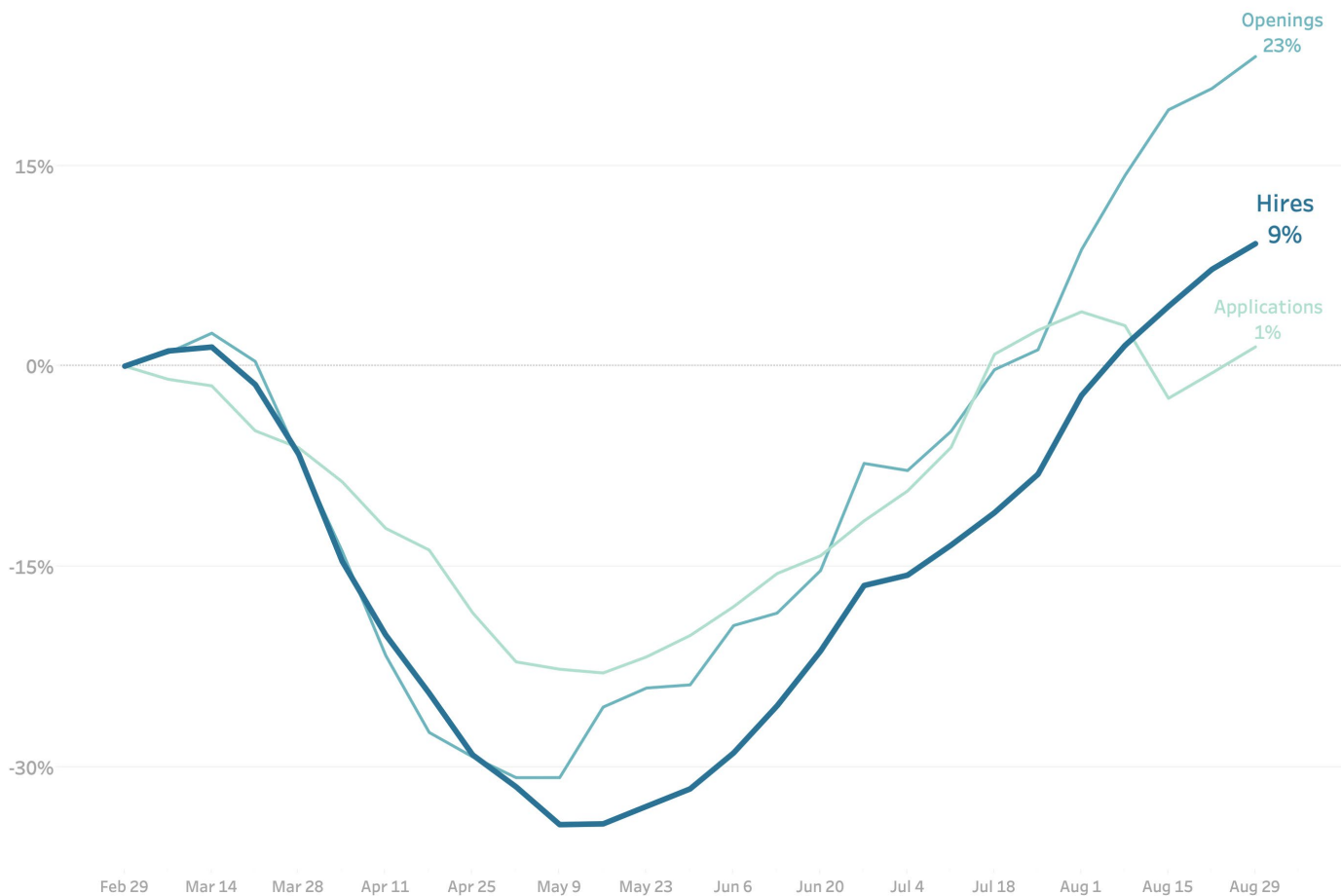


# Hiring Activity on the Rise

While the market is still recovering from the significant job losses incurred during the first half of the year, we continue to see promising trends.

All hiring activity indicators—**openings**, **applications**, and **hires**—have surpassed levels seen at the onset of the pandemic.

Since May, job openings and hires have steadily increased. And the YoY gap is narrowing, with weekly hires now only 9% lower than they were at this point in 2019.



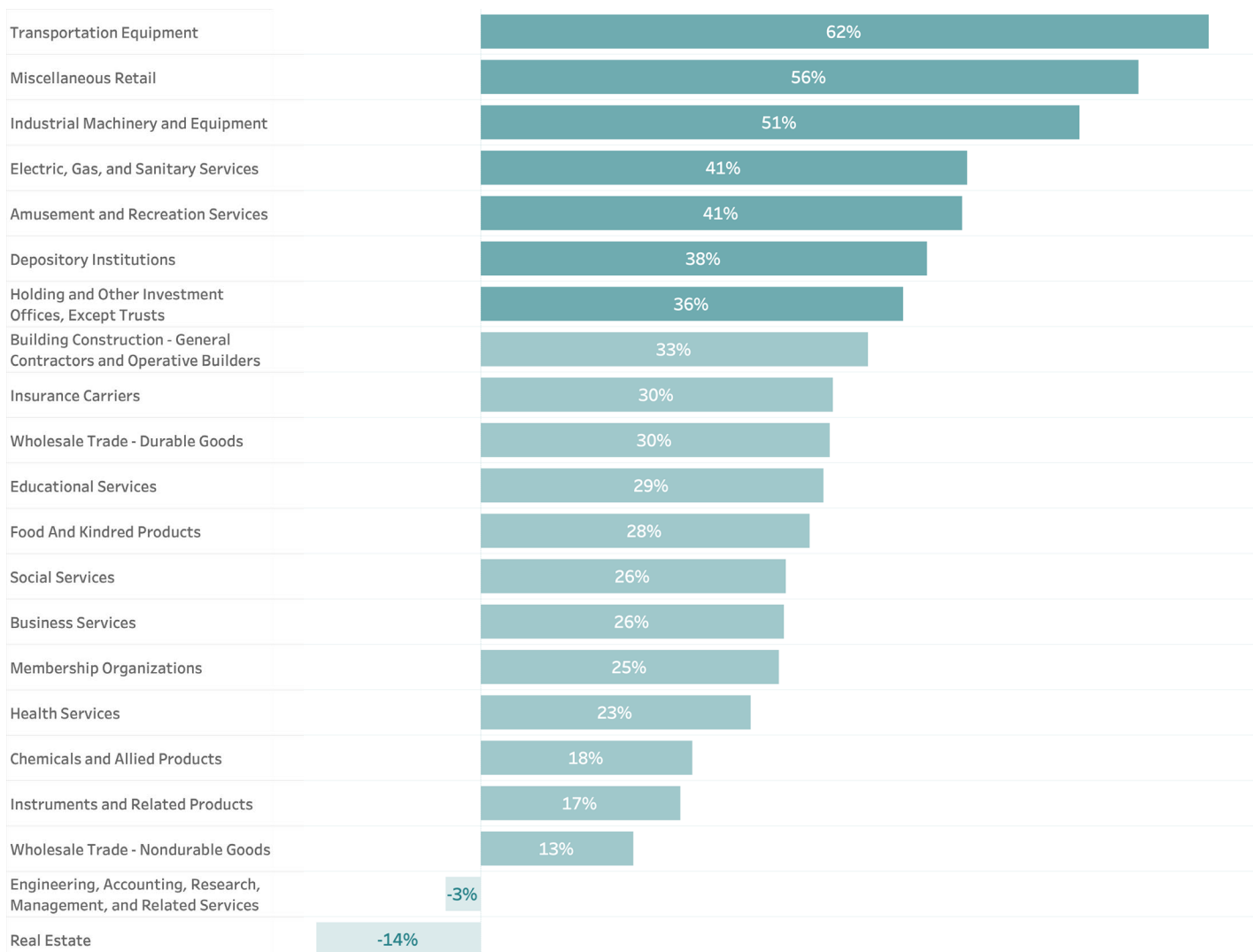


# Job Openings Continue to Indicate Recovery

Data shared in [previous reports](#) corresponds with the [latest figures](#) released by the U.S. Bureau of Labor Statistics on September 4, showing that the economy added 1.4 million jobs, with nearly all sectors illustrating gains in August and, overall, recovering 48% of jobs lost (in March/April) to date.

Since April 2020, our data shows that job opening activity has increased 74%, and over the past 30 days there has been an uptick in job openings across the board. We will continue to track job openings and corresponding hiring activity across all industries.

## 30-Day Change in Job Openings by Industry

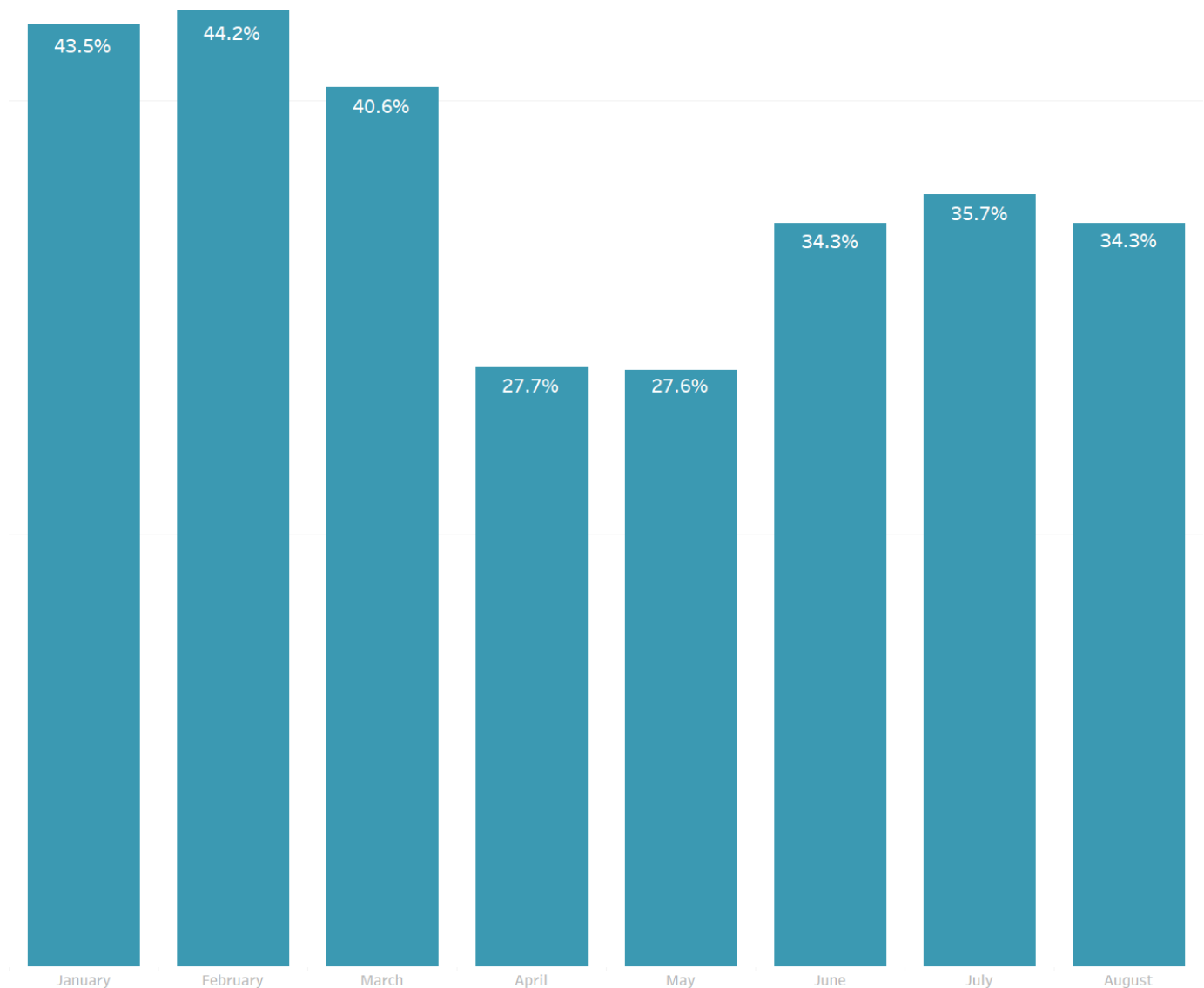




# Retail Employment's Shifting Equilibrium

During the height of the pandemic, hiring for full-time retail roles dropped to account for only 28% of hiring activity during April and May. In August, we're seeing an increase in the demand for full-time employees, now making up 34% of all hires – still 10 percentage points away from pre-pandemic levels.

## Percentage of Retail Hires that are Full-Time





## Is the Retail Sector Ready for the Holidays?

Over the last six months, retail hiring is down more than 20% compared to the same timeframe in 2019.

However, openings started to ramp up during the final week of August, meeting 2019 activity for the first time since March.

Traditionally, there is a surge in retail hiring in mid-late Q3 to meet the demand for the holiday shopping season. With holiday forecasts uncertain, and [e-commerce activity expected to skyrocket](#), we will keep a close eye on openings as well as the workforce shifts (as seen on page 5) as leading indicators in the coming weeks.

### Retail Openings: March to August





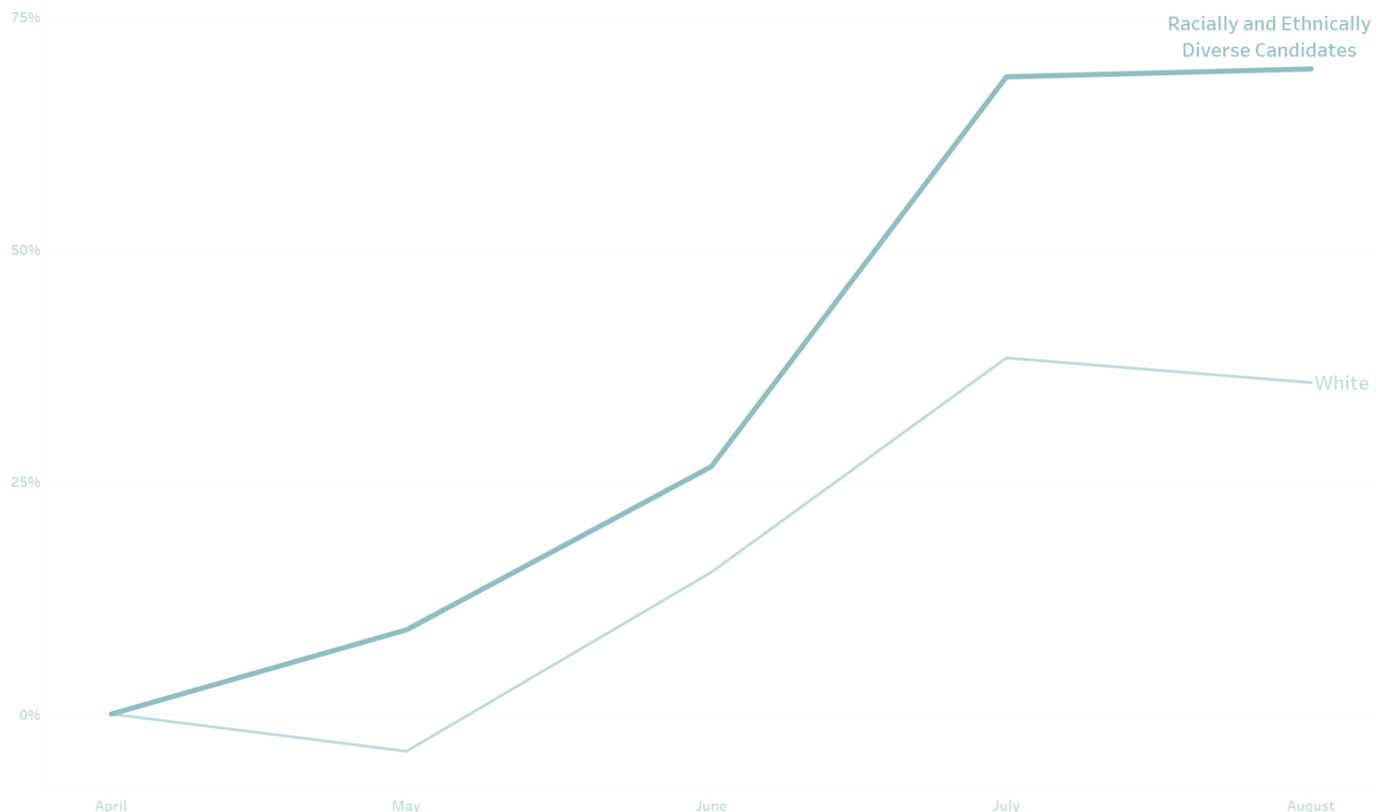
## Diversity Gains in Jobs Earning Over \$100,000

Minorities were disproportionately impacted by the pandemic, with a [recent article](#) from *NPR* reporting that Black and Latino households in America's four largest cities (Chicago, New York, Houston, and Los Angeles) experienced increased job losses or wage reductions.

In [previous reports](#), our data showed a changing tide for these racial and ethnic groups. Minority hires are leading the rebound, with Black and Hispanic hires making the largest gains since hires bottomed out in May.

Additionally, our data is showing that since April there has been a steady increase in racially and ethnically diverse candidates\* being hired into occupations with a median annual salary of at least \$100,000.

This behavior suggests that employers are continuing to prioritize diversity across their business.



\*Racially and Ethnically Diverse Candidates\* data includes all individuals identifying as Black/African American, Asian, Hispanic/Latino, American Indian/Alaska Native, Native Hawaiian/Pacific Islander, or more than one of these EEOC-defined categories





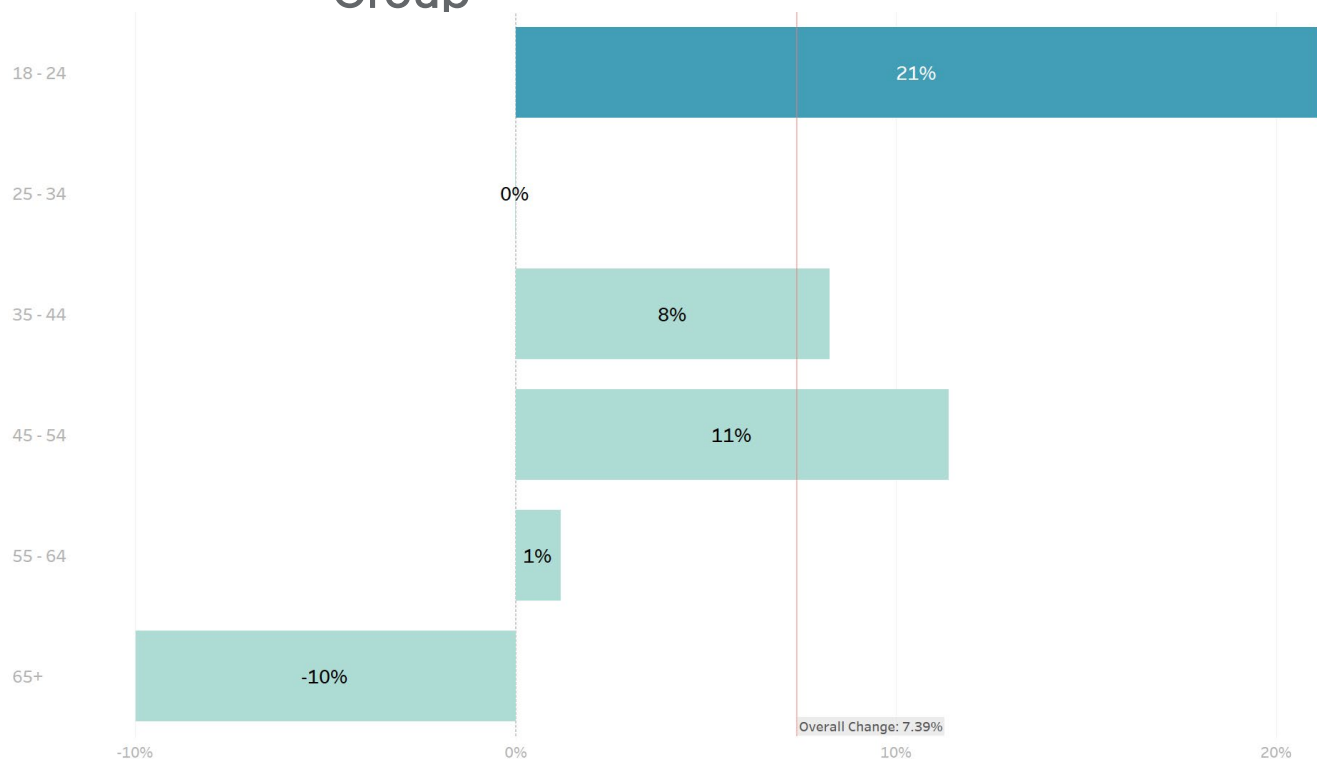
# Changing Applicant Behavior May Redefine Workforce

As the job market begins to recover, candidate behavior is changing. From July to August, our data shows a significant increase in job applicant activity among entry-level job seekers in the 18-24-year-old range, which is approximately 3x the overall growth for the month. Applicant activity also increased for candidates aged 45-54 years old.

Those aged 25-44 seem to have stalled their job searches. Facing continued impacts from the pandemic, the [Wall Street Journal](#) reports that parents (likely these mid-level employees) may be forced to stop working and suspend their job searches to help with childcare and virtual education.

These shifts in the workforce's interest in and ability to work will need to be considered as employers reevaluate their organizational needs.

## Change in Applications by Age Group







# About iCIMS

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