

▶▶▶▶ Insights:

# Monthly Workforce

## Report



January  
2023



# Insights at a Glance

iCIMS' January Insights report provides an exclusive look into the latest labor market activity and trends drawn from our proprietary database of employer and job seeker activity from more than 4,000 customers and hundreds of millions of data points across job openings, job applications and hires. This report also includes findings from an iCIMS Dynata consumer survey of 1000 U.S. adults conducted in December 2022.

iCIMS data showed a slowdown in hiring activity at the close of 2022. Prominent brands are making hard decisions about talent. While some may say these are signals of a looming R-word, we can't yet be sure.

In our 2023 workforce report, we dubbed this year as the great reset. Not because we wanted to create the next great buzzword, but because we truly believe it is time to get your house in order.

The macroeconomic situation remains uncertain. We don't know what is going to happen, no one does, but we need to be ready. Now is the time for talent and HR leaders to dig into business priorities and build the talent strategies and pipelines to ensure success.

This month's report shares what's happening in hiring across industry sectors and provides a glimpse into job seeker behavior and sentiment.





# The state of the talent market

Seasonal slowdown or sign of the times?

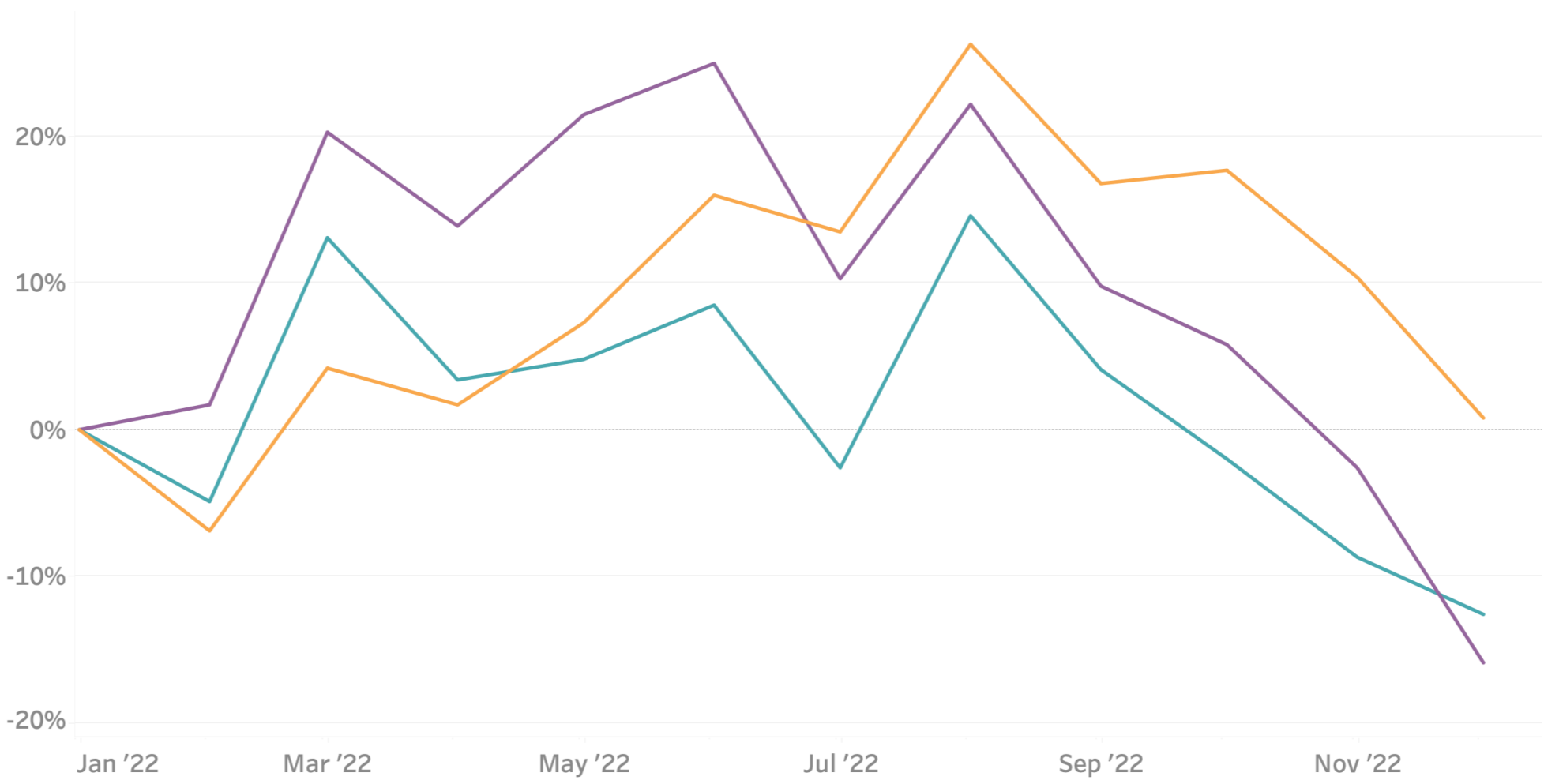
2022 closed with job openings and hires below January 2022 activity levels. A downturn is not unusual this time of year, but given the macroeconomic situation, there could be more than meets the eye here.

Job applications are trending downward as well but remain up 1% since the start of the year. Nearly one-third of people say they are currently looking for a new job, noting salary as the primary reason.

On average, employers receive 20 applications per open role and positions take six weeks to fill.

**1/3**  
of people

say they are currently looking for a new job



**1%**  
Job applications

**13%**  
Job openings

**16%**  
Hires

since Jan. 2022

**Platform Indicators**  
Job Openings, Applications and Hiring Activity  
January – December 2022

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# Phoning it in: Are your job applications mobile-friendly?

The job application process must be engaging and efficient if employers are to hold today's candidates' interest.

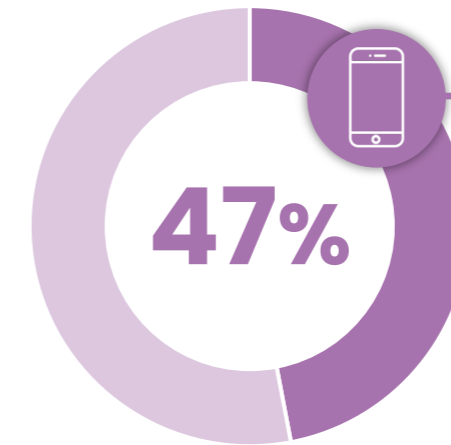
Job seekers want the process to be personalized, expecting that career sites will have smart functionality to match their skills to open roles. They want the process to be fast, with the ability to apply to a job in fewer than five minutes. And they expect to be able to apply from their phone.

iCIMS data shows that job seekers are spending less time on career sites, with session duration length tracking about a minute less than at the start of the year.

## TOP THREE

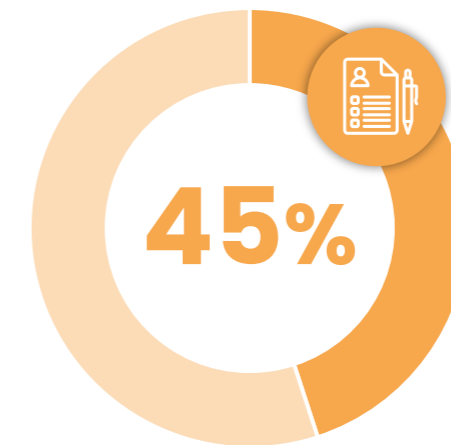
# Career Site Expectations

**Mobile friendly application process**

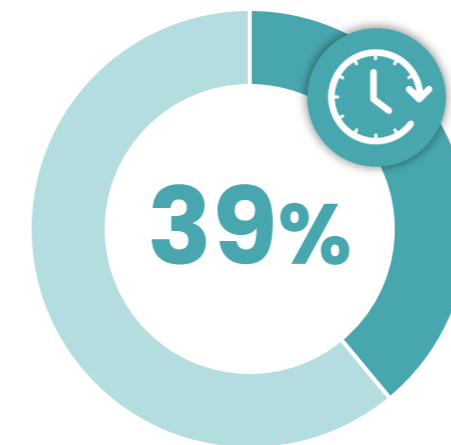


55% of job applications are completed on a mobile device

**Skills matching capabilities**



**Ability to apply in 5 minutes or less**



# Get loud with internal mobility efforts

If given the option, 65% of people say they would prefer to grow with their current company and either get a promotion or take a new role entirely.

In fact, iCIMS data shows that candidates continue to engage longer on internal career portals, spending just over 3 minutes taking in the job postings and content.

Internal mobility and retention strategies need to be “loud.” Make sure employees know your business is invested in their career journey. Provide visibility into open roles and opportunities to grow and learn new skills.



Job seekers spend  
**45% longer**  
on internal career portals



**Two-thirds want to grow with you**

reporting they would prefer to get a promotion or take a new role internally versus at a new company



# Industry outlook





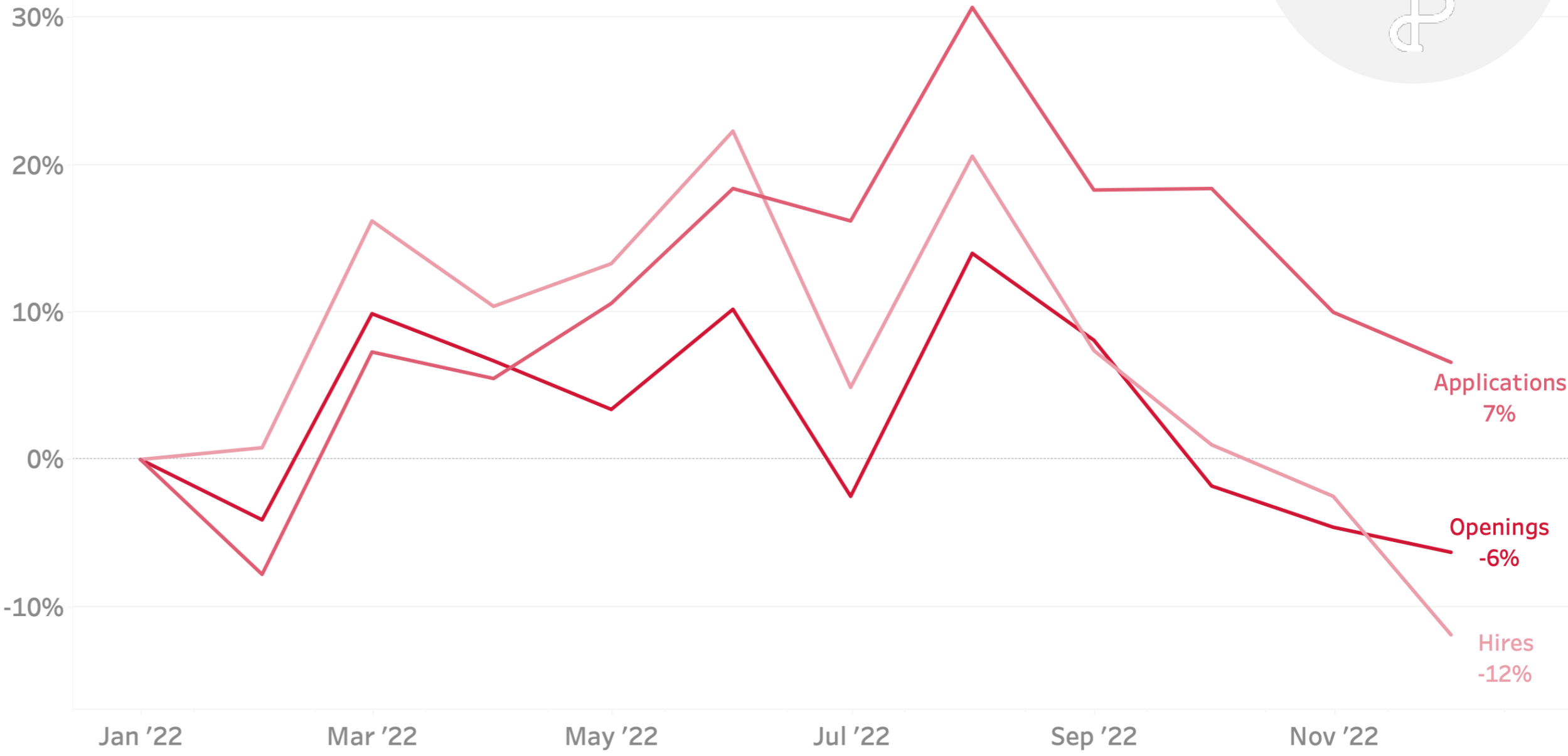
# Healthcare



Similar to the overall market, iCIMS data shows healthcare employment activity on a downward trend through the end of 2022. Healthcare job openings and hires are down 6% and 12%, respectively, since the start of 2022.

Healthcare job applications are also down month-over-month; however, they remain up 7% since January 2022. On average, healthcare positions receive 14 applicants per opening and take 42 days to fill – up 2 days from 2021.

Despite the end-of-year slowdown, the healthcare sector made headway in 2022. According to BLS, the sector saw an average monthly job gain of 49,000 jobs in 2022 – as compared to an average monthly job gain of 9,000 in 2021. And more than a quarter of people believe the healthcare sector is most protected against layoffs.



**Platform Indicators for Healthcare**  
Job Openings, Applications and Hiring Activity  
January – December 2022

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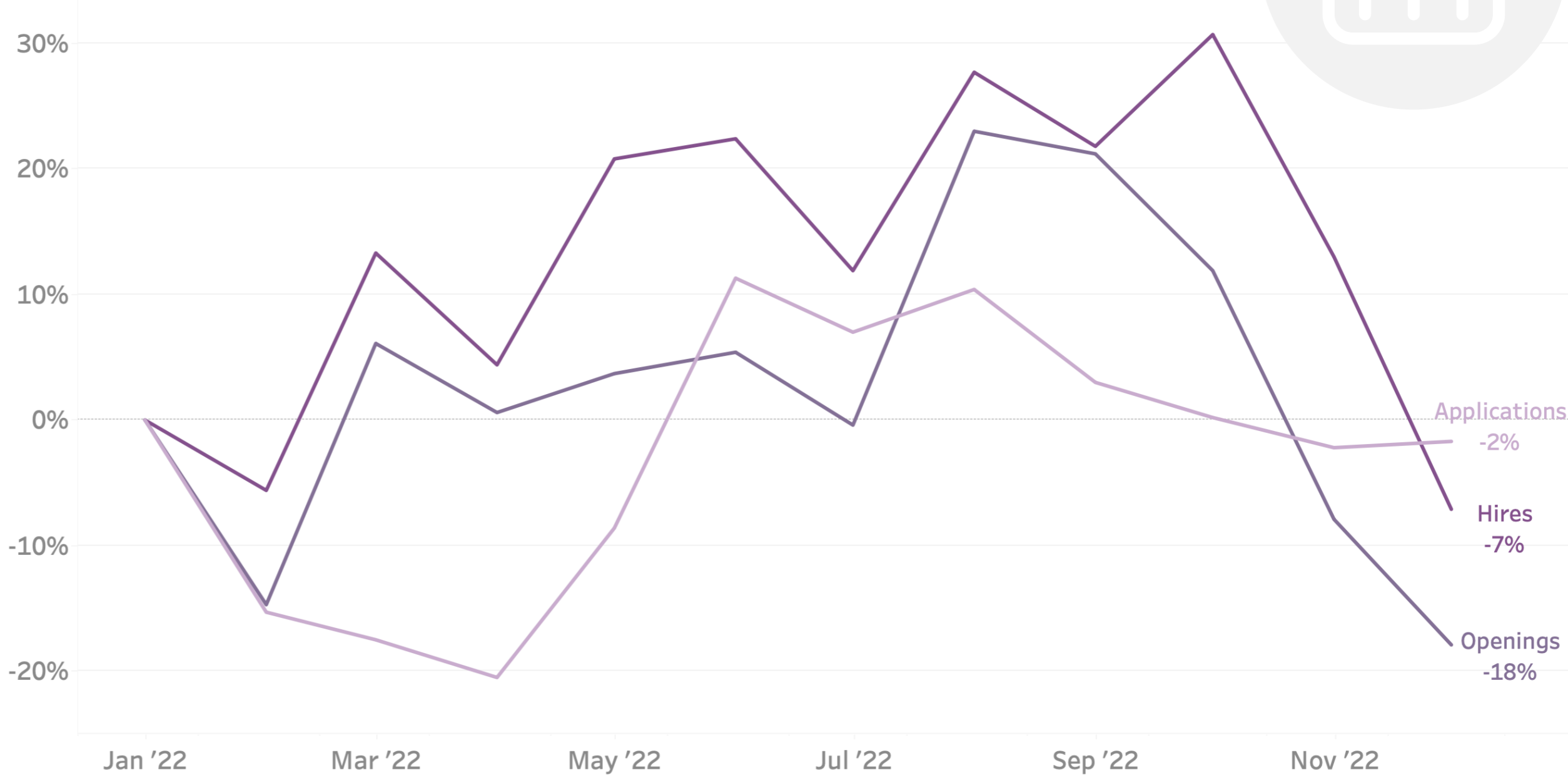
# Retail



Following historical seasonal patterns, the retail job market spiked in late summer and early fall. As the leaves fell, so did retail job openings and hiring activity. At the close of the year, retail job openings were down 18%, and hires were down 7% since January 2022.

Despite fewer opportunities, retail job applications are holding steady month-over-month. However, application activity is 2% shy of where it started in January 2022.

On average, retail positions receive 18 applicants per opening and take 39 days to fill – 5 days faster than in 2021.



**Platform Indicators for Retail**  
Job Openings, Applications and Hiring Activity  
January – December 2022





# Manufacturing

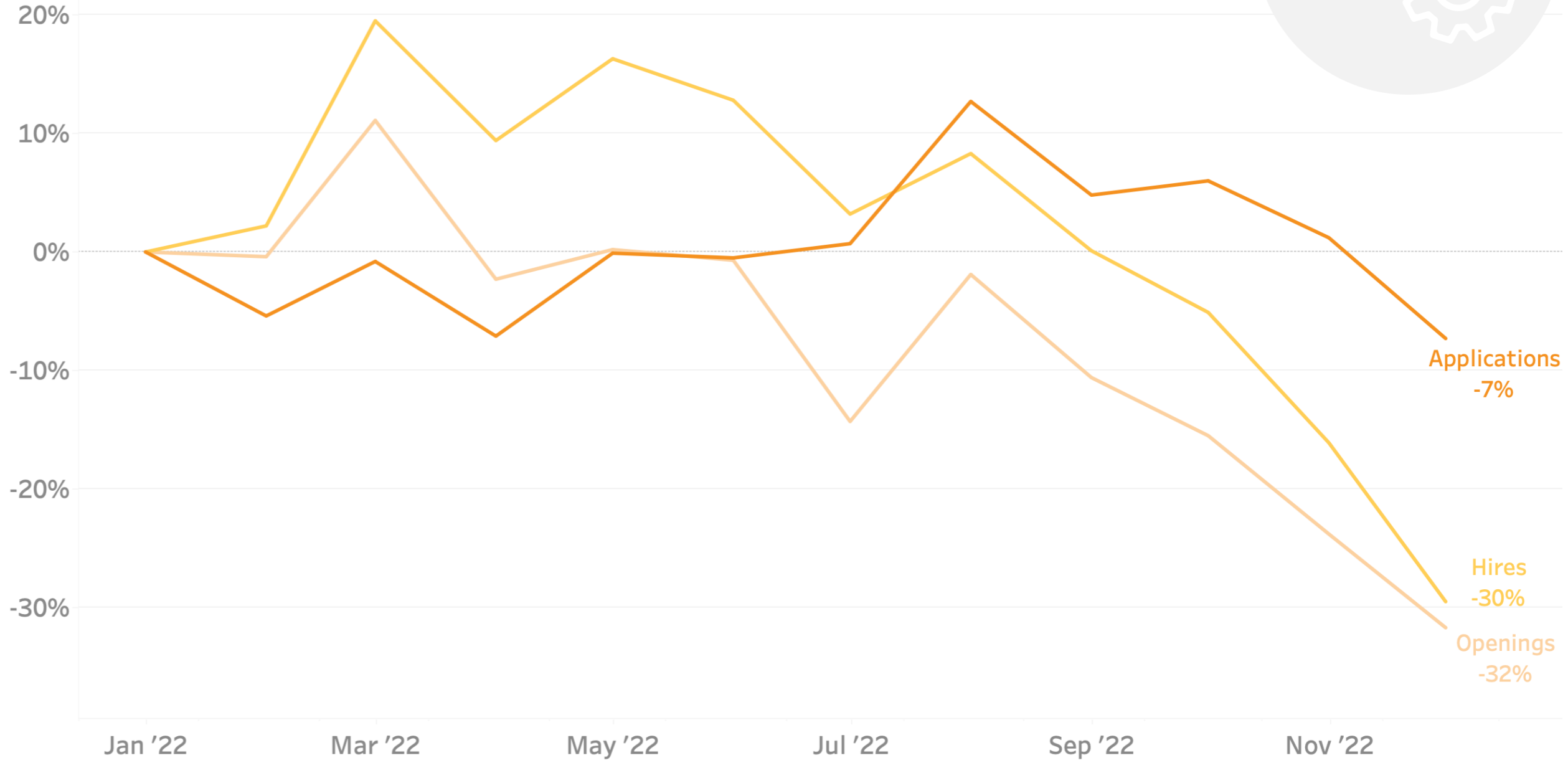


Job openings and hiring in the manufacturing sector continue to decline. Both indicators are now significantly below January 2022 levels, down 32% and 30%, respectively.

Job application activity is also trending downward, decreasing 7% since January 2022.

Attracting and retaining workers is one of the sector’s biggest ongoing challenges. According to the National Association of Manufacturers, there could be 2.1 million open manufacturing jobs by 2030.

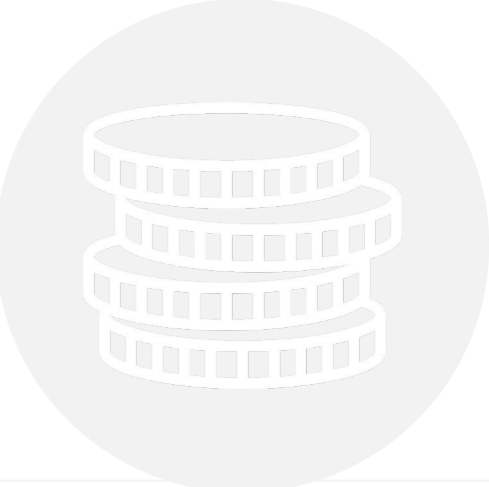
On average, manufacturing positions receive 24 applicants per opening and take 48 days to fill – up 3 days from 2021.



**Platform Indicators for Manufacturing**  
Job Openings, Applications and Hiring Activity  
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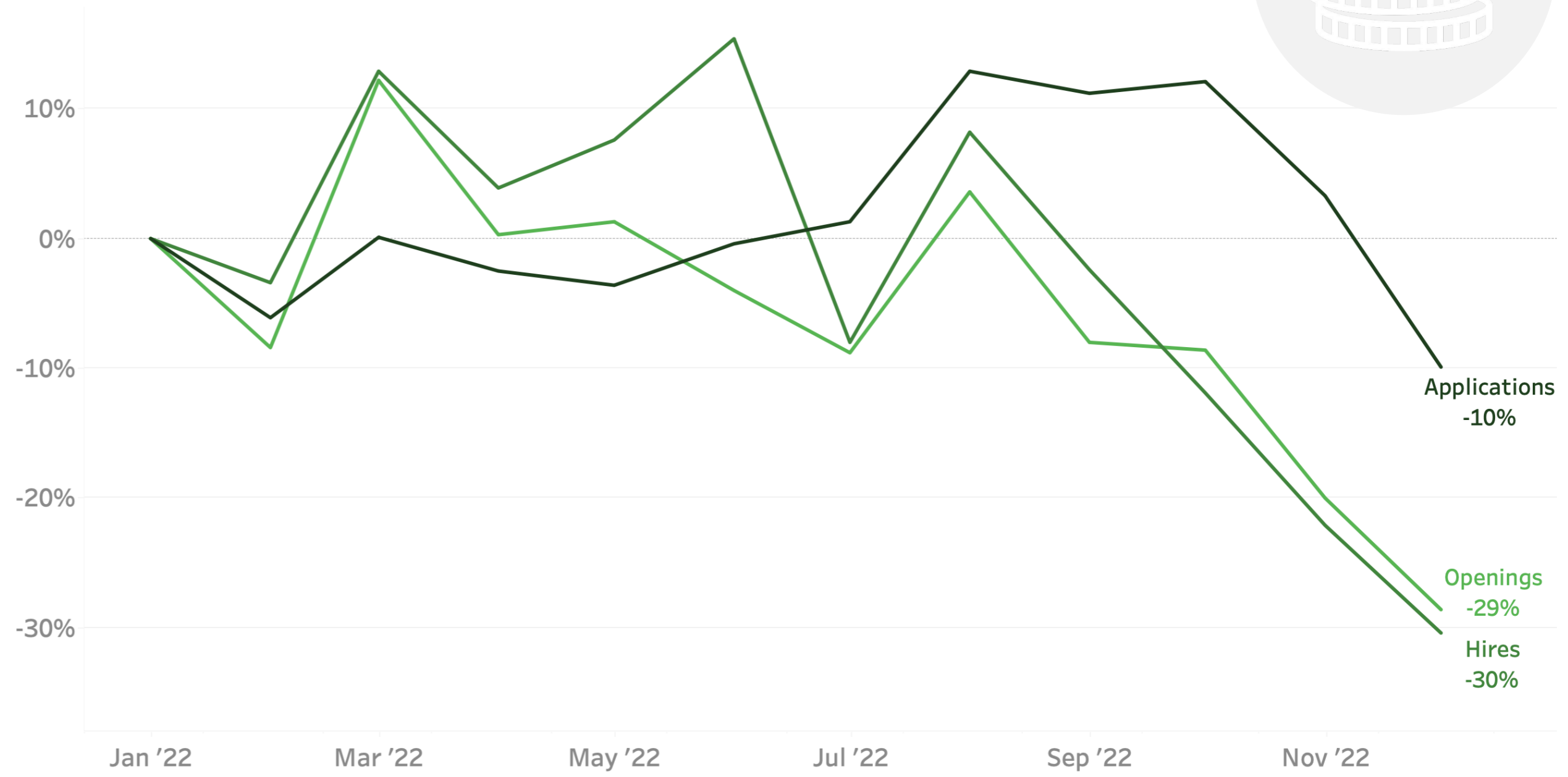
# Finance



Job opening and hiring activity in the finance sector ended the year significantly below January 2022 levels, down 29% and 30%, respectively.

Job seekers seem to be more cautious as now as well, with job application activity on a downward trend since the start of Q4 2022, and now down 10% since January 2022.

On average, finance positions receive 21 applicants per opening and take 43 days to fill – up 3 days from 2021.



**Platform Indicators for Finance**  
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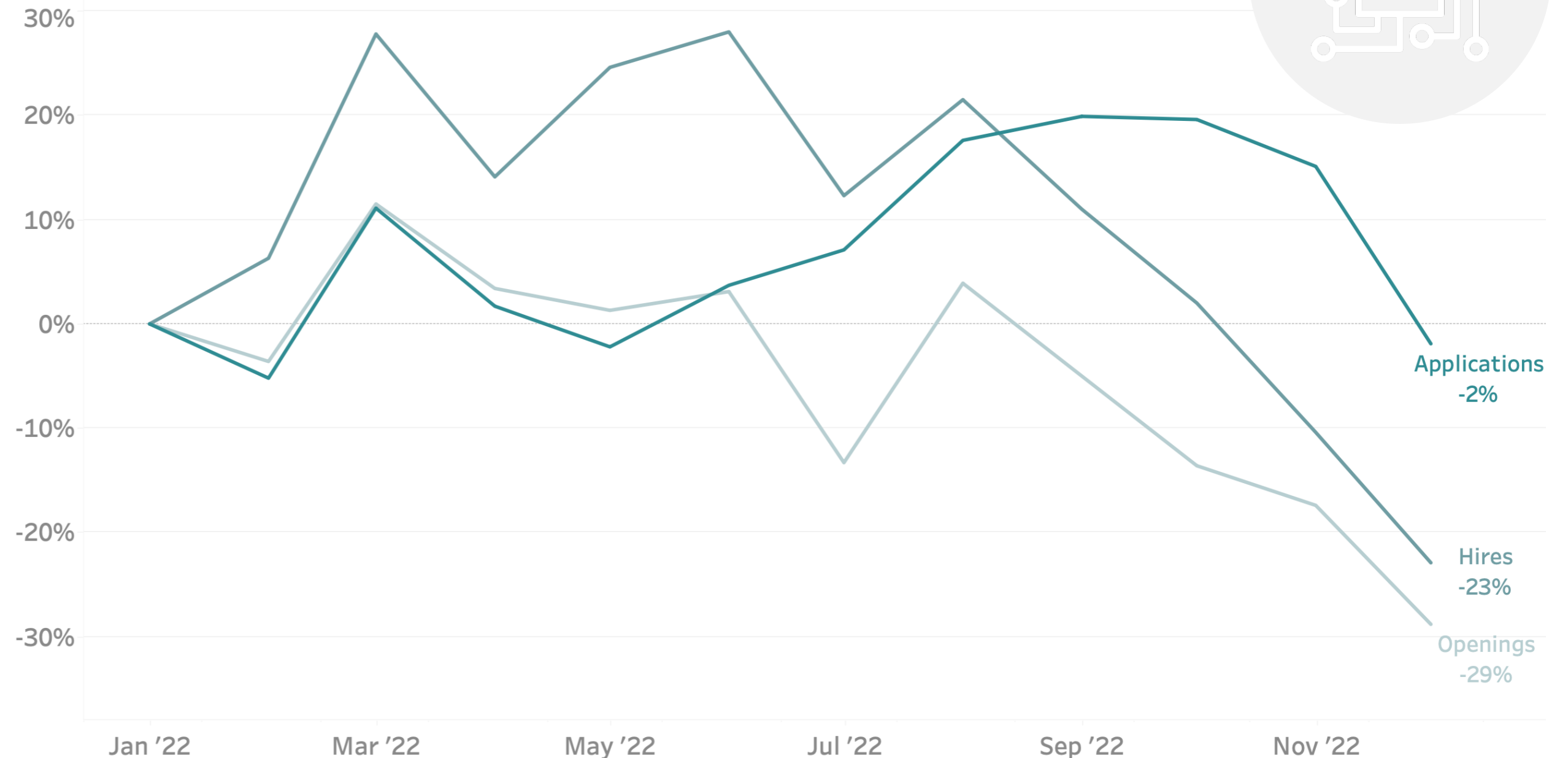
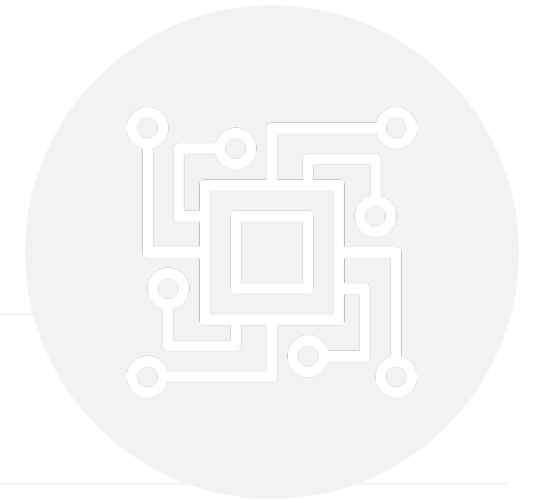
# Technology

The technology sector has been the subject of more than a few media reports in the last several months. But technology jobs extend beyond the sector, nearly every company now is a tech company.

Across industries, hiring has slowed with job openings for tech jobs down 29% and hires for tech jobs down 23% since January 2022.

Tech talent is following suit, perhaps sheltering in their jobs as opportunities dwindle. Since the start of 2022, job application activity is down 2%.

On average, tech positions receive 26 applicants per opening and take 48 days to fill – up 1 day from 2021.



**Platform Indicators for Tech**  
 Job Openings, Applications and Hiring Activity  
 January – December 2022

# Want more great insights?

## INSPIRE 2023

Join us at iCIMS INSPIRE 2023 May 9-10 in San Diego, CA. [Save the date](#) to hear talent innovators from around the globe share insights, innovations and best practices to help you drive your business forward.

## iCIMS Workforce Report 2023

Download [iCIMS 2023 Workforce Report](#) for workforce perspectives from job seekers and HR and business leaders to help employers adapt and innovate to be successful in the next year and beyond.

## iCIMS Insights+

For a deeper look into industry trends and real-time changes in the labor market, [iCIMS Insights+](#) is available to iCIMS customers and provides exclusive access on the metrics that matter the most to talent and business leaders in health services, finance, manufacturing, education, retail trade, technology and more.



## About iCIMS

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iCIMS is the talent cloud company that empowers organizations to attract, engage, hire and advance the right talent that builds a diverse, winning workforce. iCIMS accelerates transformation for a community of more than 4,000 customers, including 40% of the Fortune 100, that collectively employ more than 34 million people around the world.

For more information, visit [www.icims.com](http://www.icims.com).

## About iCIMS Insights proprietary platform data

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iCIMS Insights provides a deep understanding of the talent market through data drawn from its platform. iCIMS' proprietary database includes employer and job seeker activity from more than 4,000 customers and hundreds of millions of data points across job openings, job applications and hires. iCIMS customers represent key sectors of the U.S. economy, with expansive geographic, industry, and occupational representation. As the leading talent cloud company, iCIMS' expertise and data intersect to deliver unparalleled insights helping business and HR leaders to better understand workforce trends and drive competitive advantage.