

July Workforce Report

- ▶ Quarterly Issue:
Retail Trends



Market insights at a glance

This month's labor market tea leaves are tricky to read.

iCIMS data shows that hiring began to slow down in June, a trend also reported by the Bureau of Labor Statistics. While employers pulled back, application volume increased for the second month in a row. Is the talent supply starting to align closer with employer demand?

We are really seeing a hiring slowdown in retail right now. This month, we dig into that industry and look at hiring activity, where job seekers are searching for jobs (spoiler alert: not on social media) and even the devices they prefer to use to find open roles.

We hear from our customer, Caleres — the retailer behind Famous Footwear stores — about the hiring challenges its talent team faced and the tool that has been a game changer for helping recruiters get candidates in the door.



The iCIMS July Workforce Report gives a monthly snapshot of the latest labor market activity and trends. Data is drawn from our proprietary database of employer and job seeker activity, which includes hundreds of millions of data points across job openings, job applications and hires.

Read on for the latest workforce trends and insights.

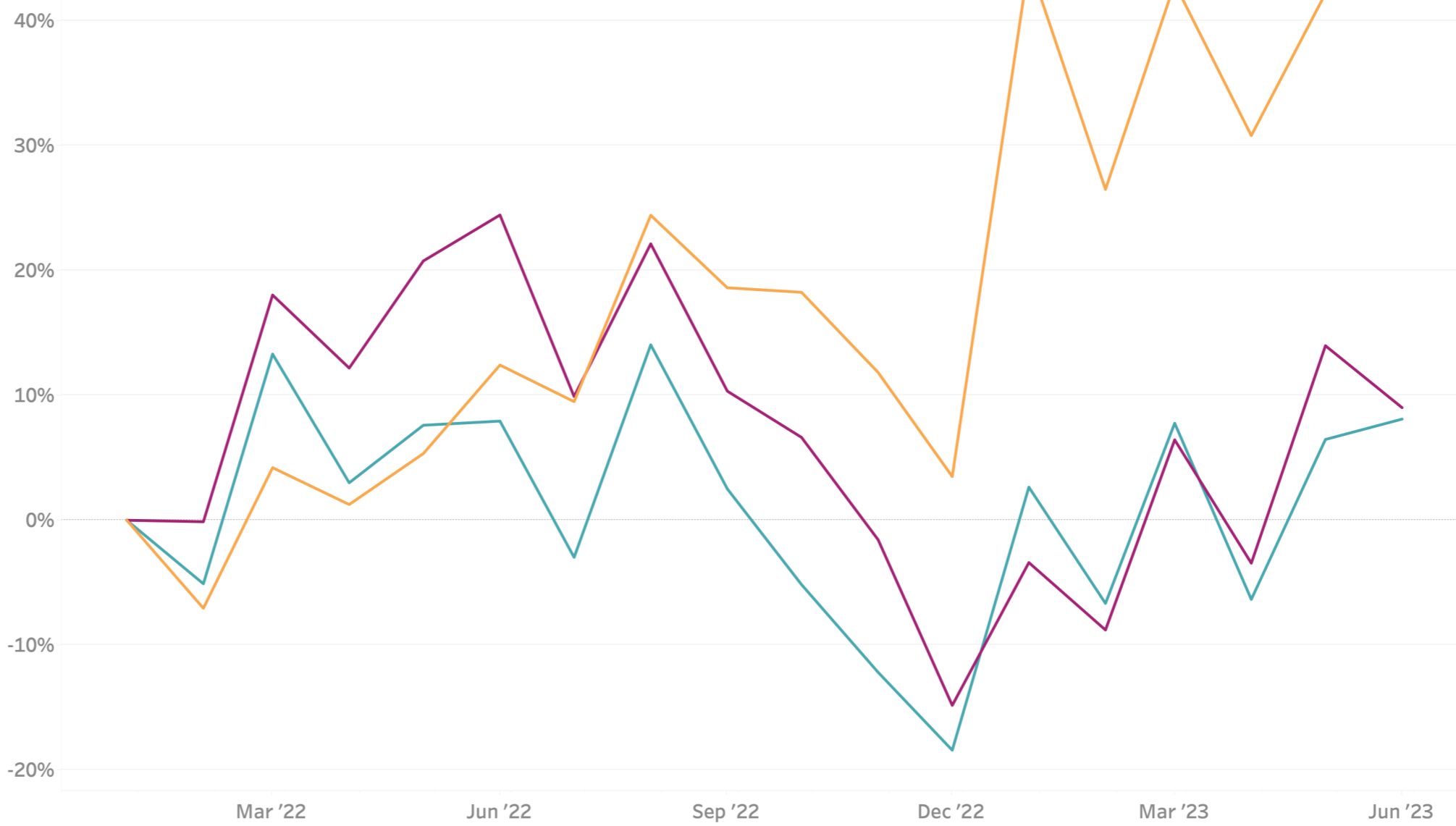


Is the talent supply starting to outweigh employer demand?

While both sides of the hiring equation appeared to be in a holding pattern since the start of 2023, the labor market showed signs of cooling last month as employers slowed down hiring.

Despite June's hiring dip, job seekers seemed to remain optimistic as application volume increased for the second month in a row.

With fewer roles, job seekers could find themselves in a more competitive market than we've seen in the last 18 months.



↑
44%
Job applications

↑
9%
Hires

↑
8%
Job openings

since Jan. 2022

Platform indicators
Job openings, applications and hiring activity
January 2022 – June 2023



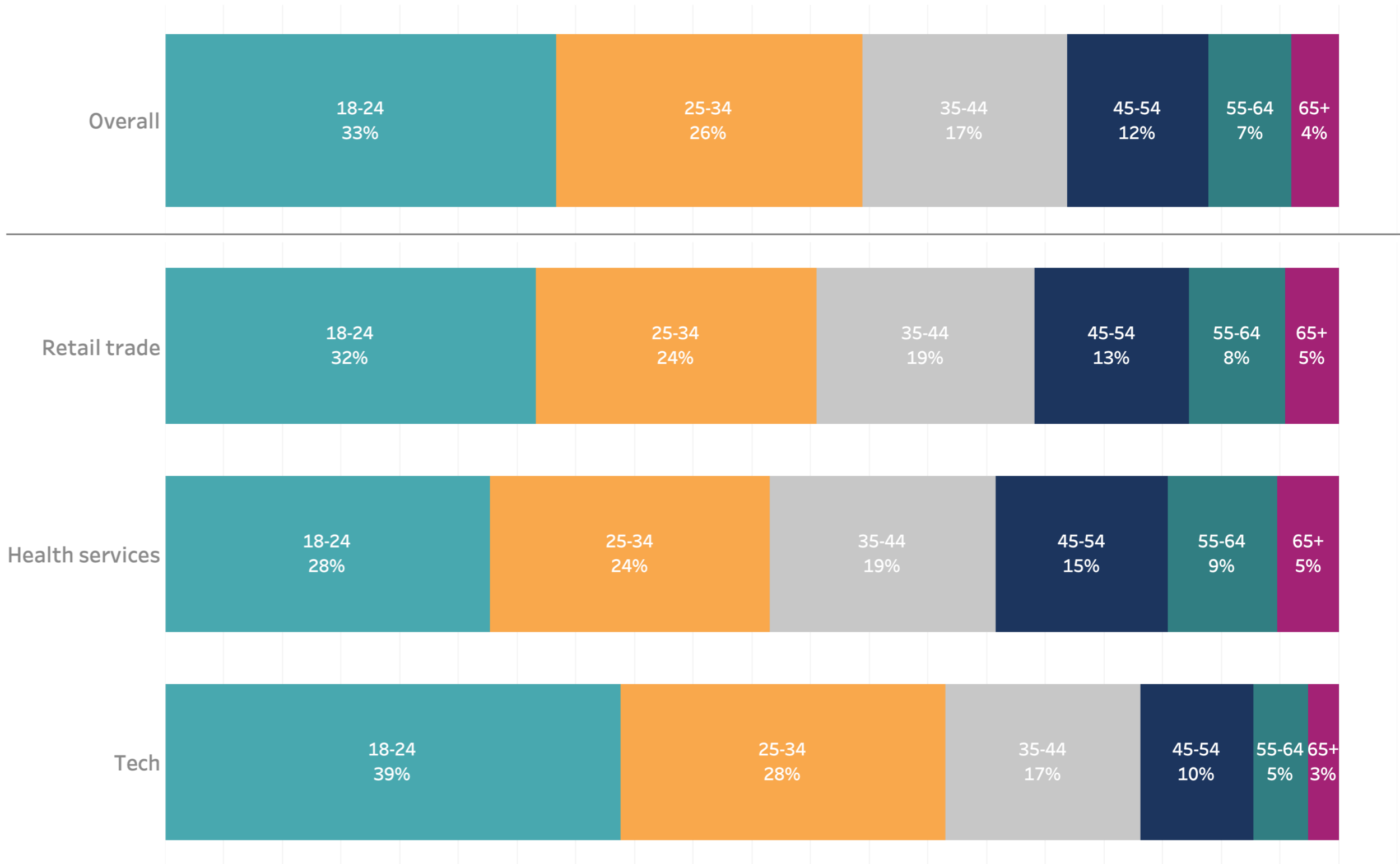


U.S. population median age is on the rise, but younger workers dominate applicant activity

New census data shows that the median age in the U.S. has risen to 38, compared to 30 in 1980.

However, iCIMS platform data indicates that workers between 18-34 still make up the bulk of applicant activity. Overall, 59% of applicants were under 35, but for tech roles, 67% of applicants fell in that younger age range.

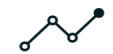
Applicants for retail positions are in line with overall activity but health services roles skewed older, with a little over half falling under 35.



Applicants by age
January 2023 – June 2023



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QUARTERLY FOCUS:

Retail hiring trends

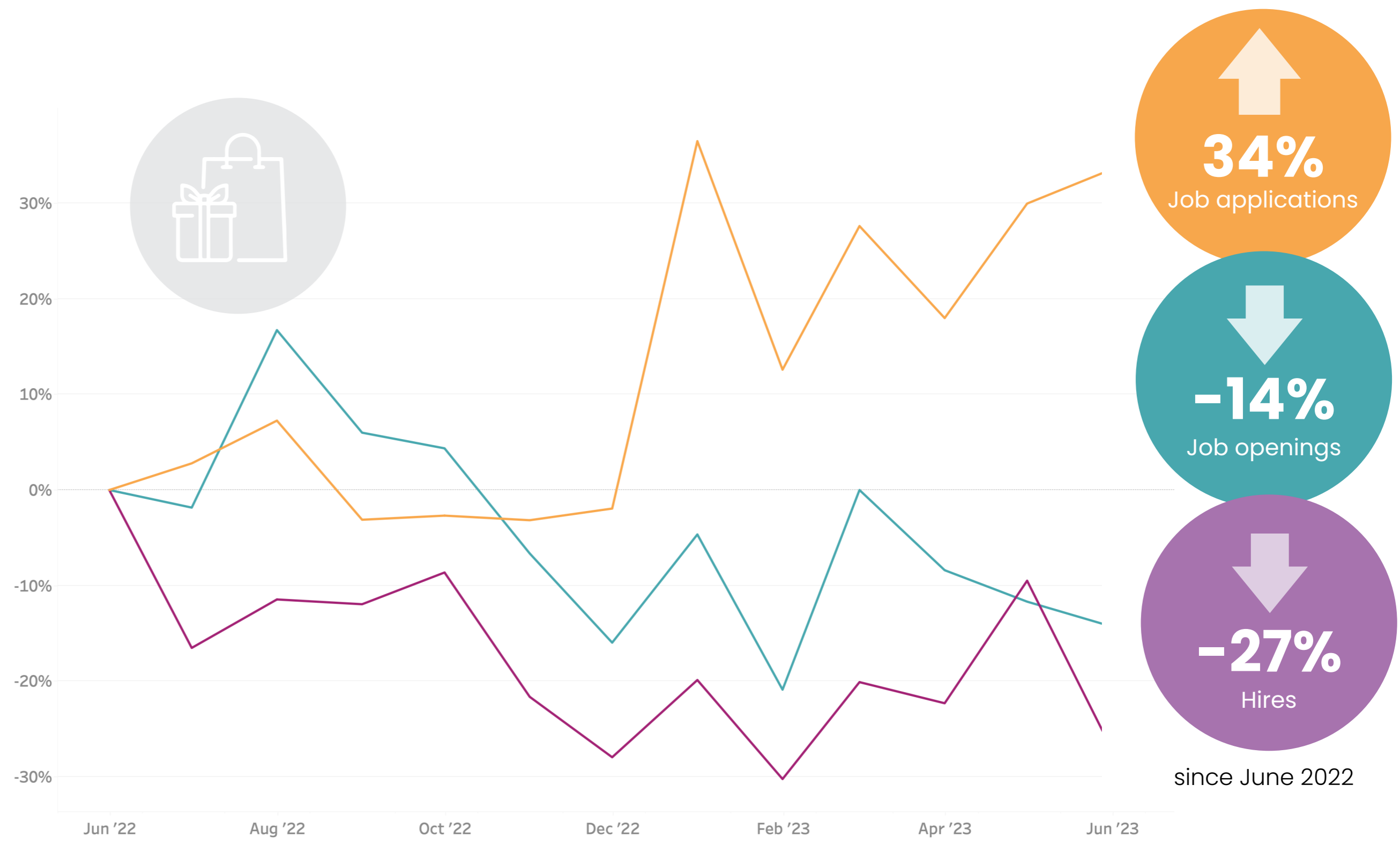


Retailers cut back on hires and openings

For the past few months, retail employers have pulled back on job openings and hires, with activity down since June 2022.

With Americans spending less than they did one year ago, are retailers reacting to waning demands?

And what will this mean for the holiday shopping season — since retailers should be opening those jobs right about now?



Retail platform indicators
June 2022 – June 2023

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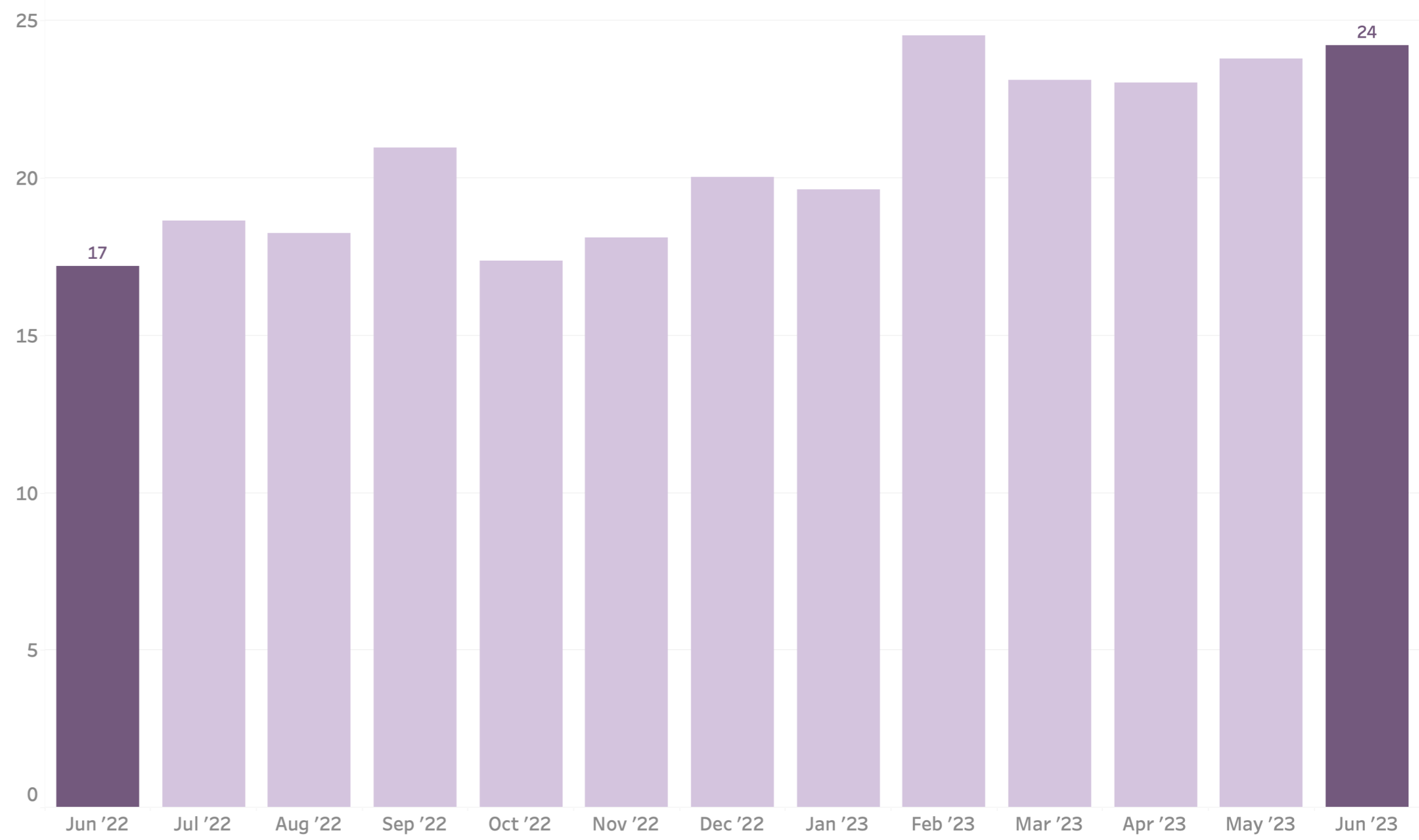
Applicants per opening for retail jobs rose 41% over one year

The shrinking number of jobs in retail could help account for the growing number of applicants per opening (APO). Now, there are more candidates competing for fewer roles.

APO for retail roles rose 41% between June 2022 and June 2023.

Compared to APO trends for the broader labor market, retail comes in slightly lower with 24 job seekers per open role compared to an overall labor market APO of 26 as of June 2023.

Overall labor market APO: 26



Retail applicants per opening
June 2022 – June 2023



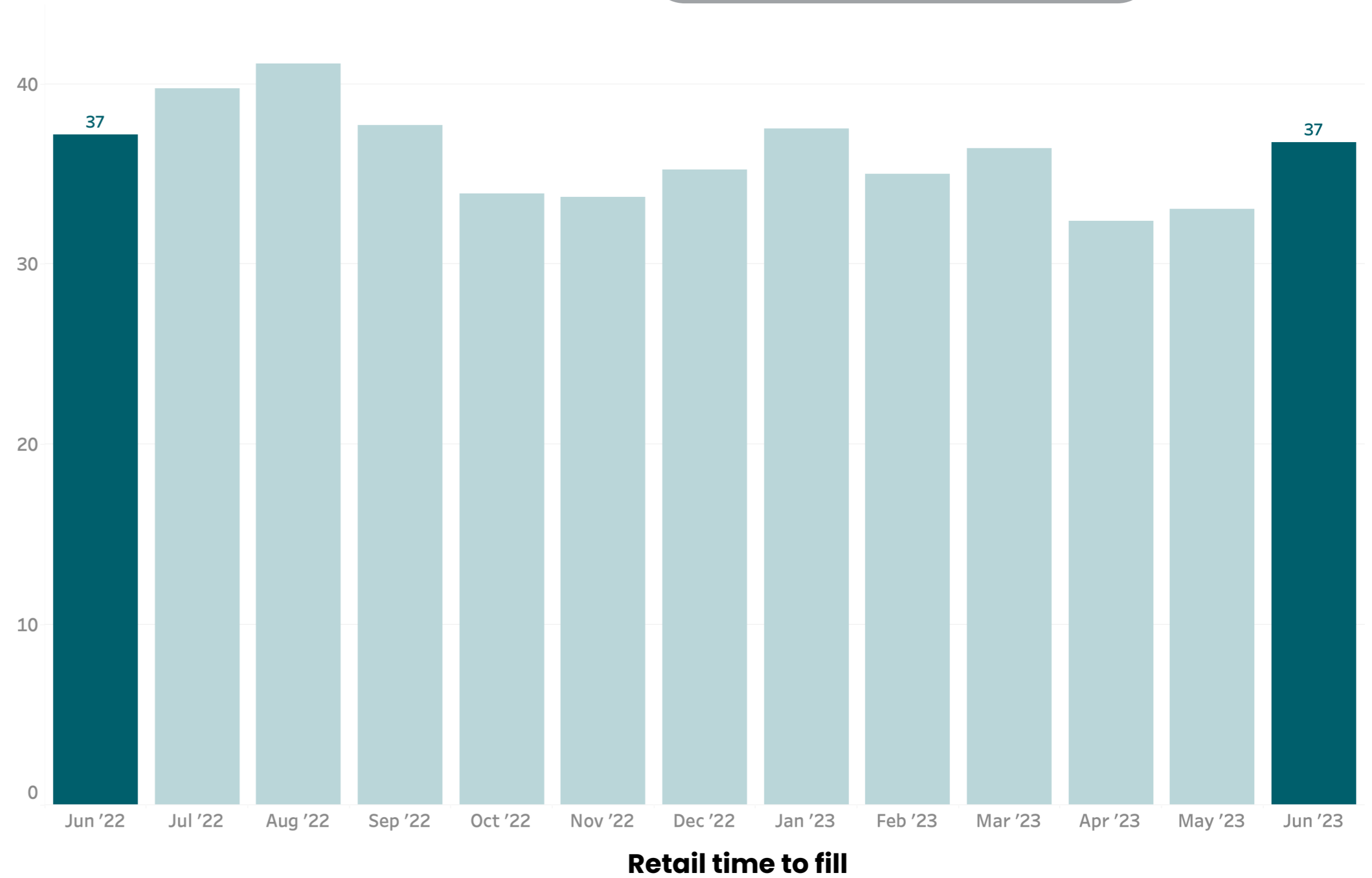
Retail is hiring (slightly) faster

Overall labor market TTF: 39

Time to fill (TTF) for retail roles clocked in at a little over five weeks in June 2023 (or 37 days).

That's about two days faster than the overall labor market and the same as retail TTF last June.

Although retail employers are starting to pull back on hiring, now is the time to build talent pools and to keep them engaged with targeted, automated text campaigns for when roles open up.



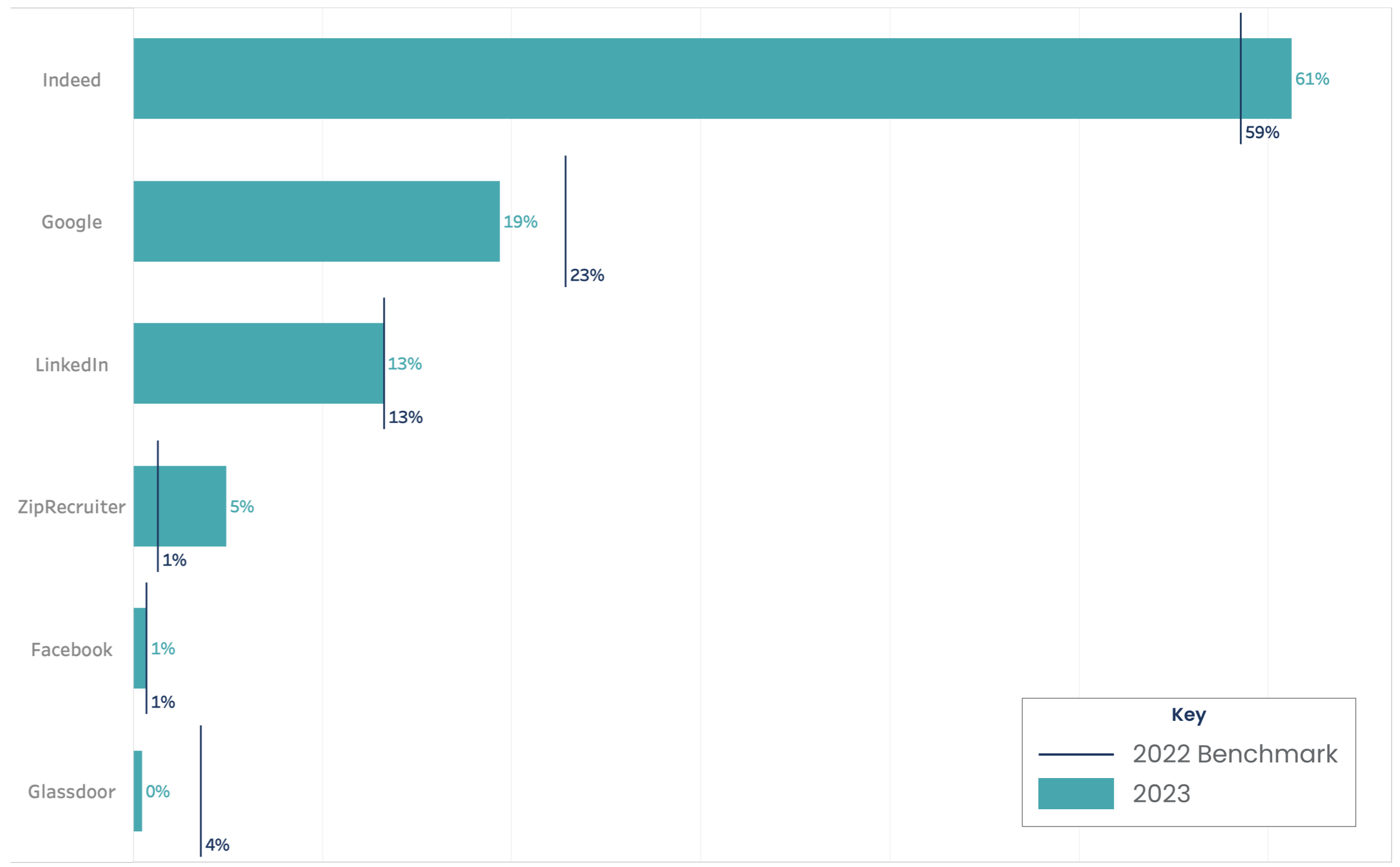


Looking for a job in retail? Candidates choose Indeed.

When it comes to finding a job in retail, job seekers aren't interested in falling down any social media rabbit holes. Instead, retail applicants show a strong preference for Indeed above other popular job boards.

While Google's popularity dropped since June 2022, ZipRecruiter's grew — from just 1% of applicants last June to 5% in June 2023.

Glassdoor falls at the bottom of this job search pile, dropping from 4% last June to less than 1% in June 2023.



Applicant share among top job boards

June 2022 vs June 2023

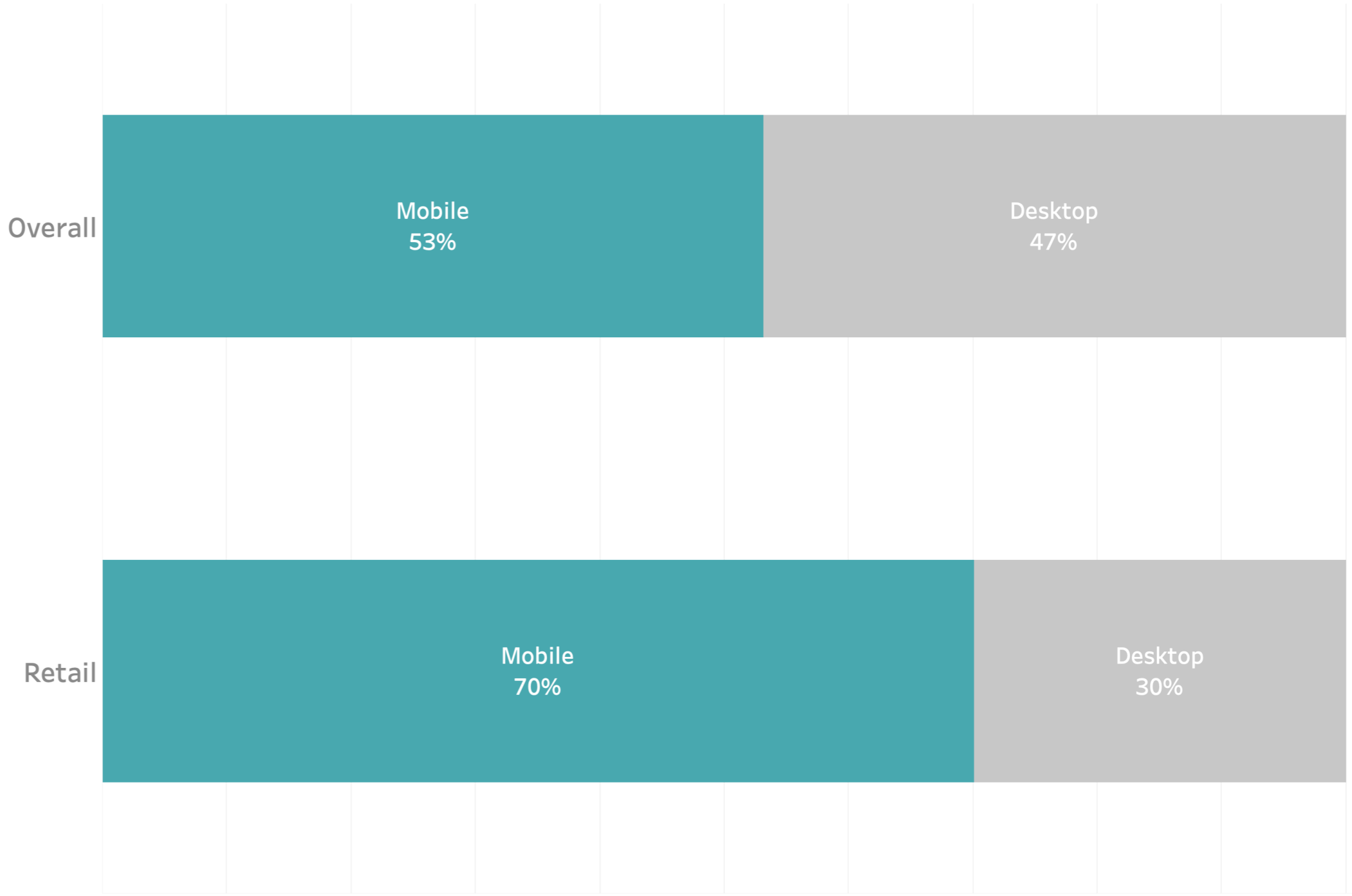


Can you hear me now? Retail workers prefer mobile to apply on the fly.

A whopping 70% of applicants for retail roles used a mobile device, compared to a little over half of overall applicants in June 2023.

And that just makes sense, since most retail workers are on the go, using their mobile devices to find jobs, submit applications and communicate with recruiters.

To capture those job seekers, retail employers need mobile-friendly career sites and applications to make the process quick and easy.



Applicants by device type
June 2023

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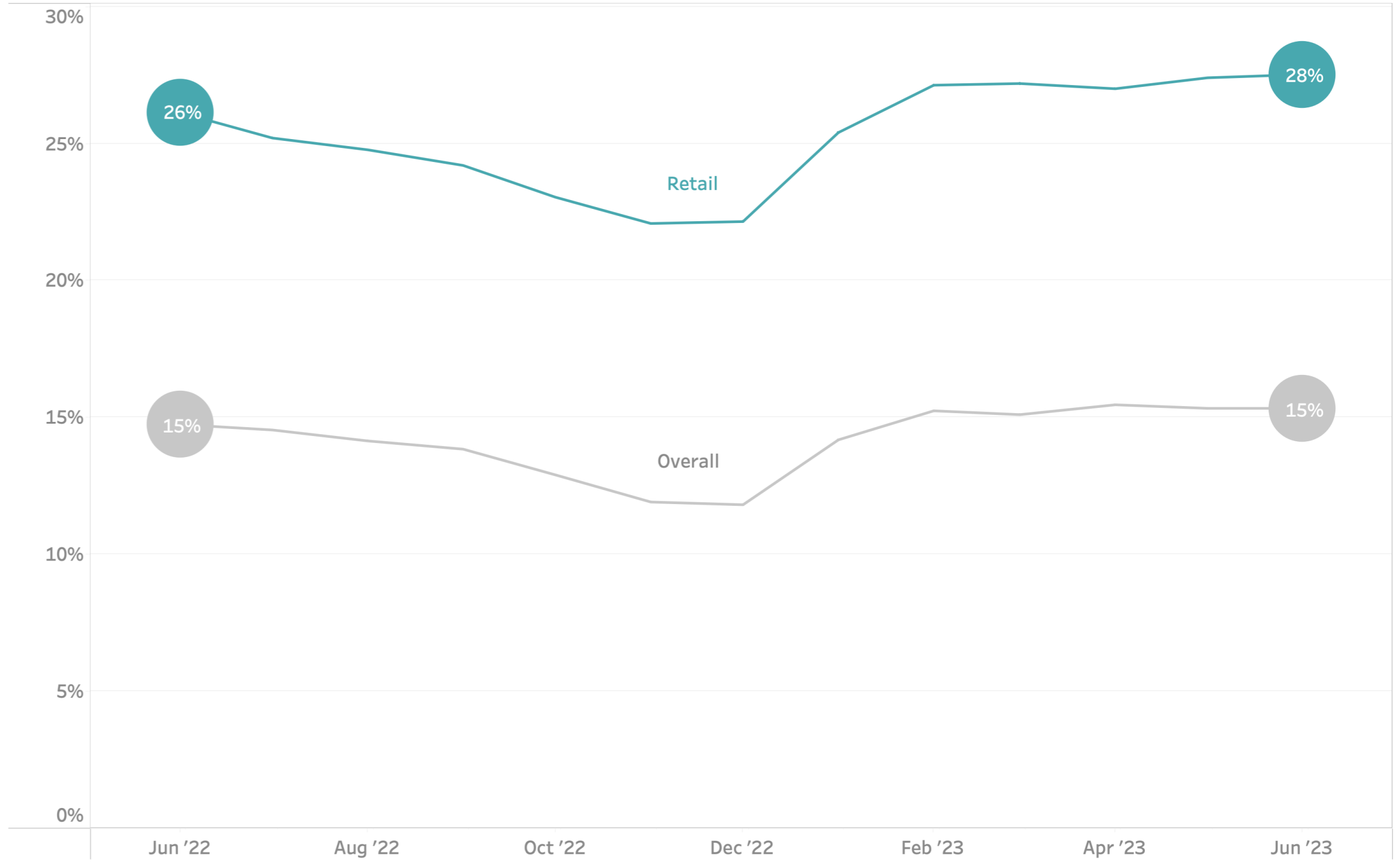


Retail job seekers twice as likely to click "submit"

The percentage of retail job seekers who visit a job post and then complete an application was almost double that of the broader labor market.

The application rate for retail job seekers was 28% in June 2023, which improved slightly since last June. For job seekers in general, the rate was 15%.

Pro tip: transparency about salary range wins younger candidates. We found in [our iCIMS Class of 2023 Report](#) that 43% of entry level job applicants would not apply for a job if the salary range wasn't included in the job posting.



Application rate
June 2022 – June 2023

Famous Footwear steps ahead of the competition with texting

iCIMS customer Caleres, the retailer behind Famous Footwear stores, knows how tough the competition can be for great talent.

“As quickly as you’re offering them a job, someone across the street is doing the same thing,” says VP of TA, Rian Schilligo.

To help get in front of job seekers fast, Caleres gave candidates the ability to apply right from their phones and saw applicants per opening increase almost 50% in the first year.



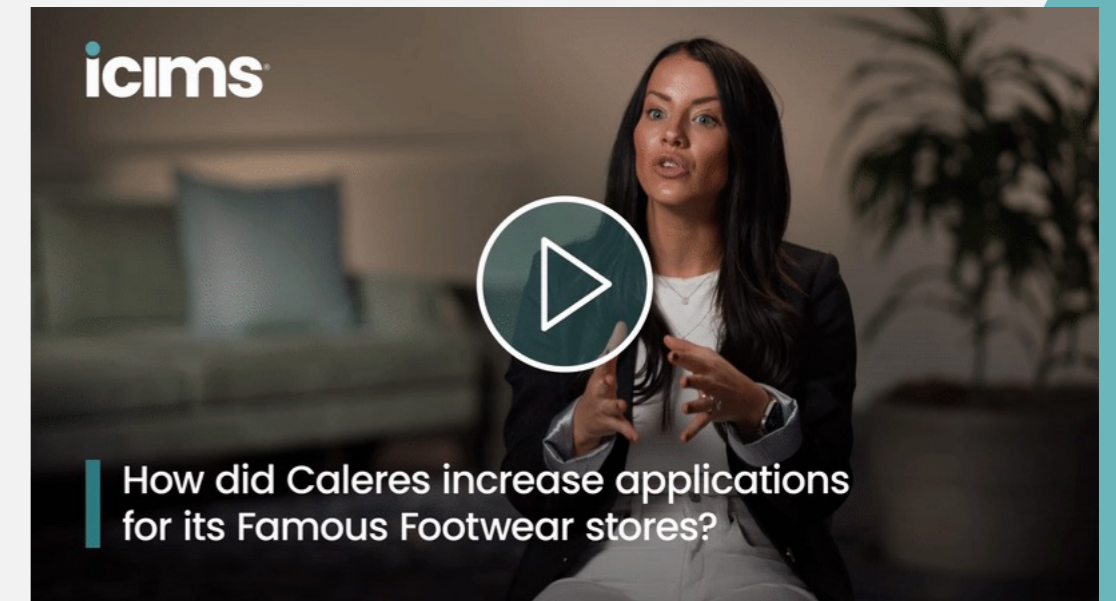
In just one year following implementation of iCIMS’ texting solution:

Applicants per opening increased

49%

Time to fill decreased

37%



[Click here to watch full video](#)

Want more great insights?

iCIMS Class of 2023 Report

Want to know what's top of mind for new grads as they enter the job market? Download the eighth annual [iCIMS Class of 2023 Report](#) to learn how to engage Gen Z talent and build your 21st-century workforce.

iCIMS Insights+

Get a deeper look into industry trends and real-time changes in the labor market. Available exclusively to iCIMS customers, [iCIMS Insights+](#) deliver the metrics that matter the most to talent and business leaders in health services, finance, manufacturing, education, retail trade, technology and more.

Find open HR jobs

This [new website](#) aggregates open HR and TA roles across iCIMS' U.S.-hosted customer base to help unemployed job seekers find their next role.



About iCIMS

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 nearly 6,000 customers, including 40% of the Fortune 100, that collectively employ more than 33 million people around the world.

For more information, visit www.icims.com.

About iCIMS Insights proprietary platform data

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 ~6,000 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.