

icims[®] Insights **2023**

November Workforce Report



November insights at a glance

The labor market continued to march to its own beat last month and buck the traditional pattern of year-end slowdown.

Employer activity held steady in October, indicating that companies are still hiring—this is great news for all those applicants who continue to flood the market. For recruiters, it's both good and bad news. It might be easier for teams to find great talent right now. But the sheer volume of applicants might make it more like finding a needle in the candidate haystack.

This is the dilemma facing teams tasked with filling tech roles, where application volume rose almost 70% in the last year. And, while we can joke that everyone and their mother wants a tech job, it's Gen Z candidates who are dominating the applicant pool. In October, a little more than 70% of candidates to tech roles were under 35 years old. People in the 18–24 age bracket made up 44% of the applicant pool in the same timeframe.

Speaking of technology, we share some candidate sentiment around GenAI and a tool to help TA teams get back to building relationships with candidates.

The [iCIMS November Workforce Report](#) provides an exclusive look into 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.

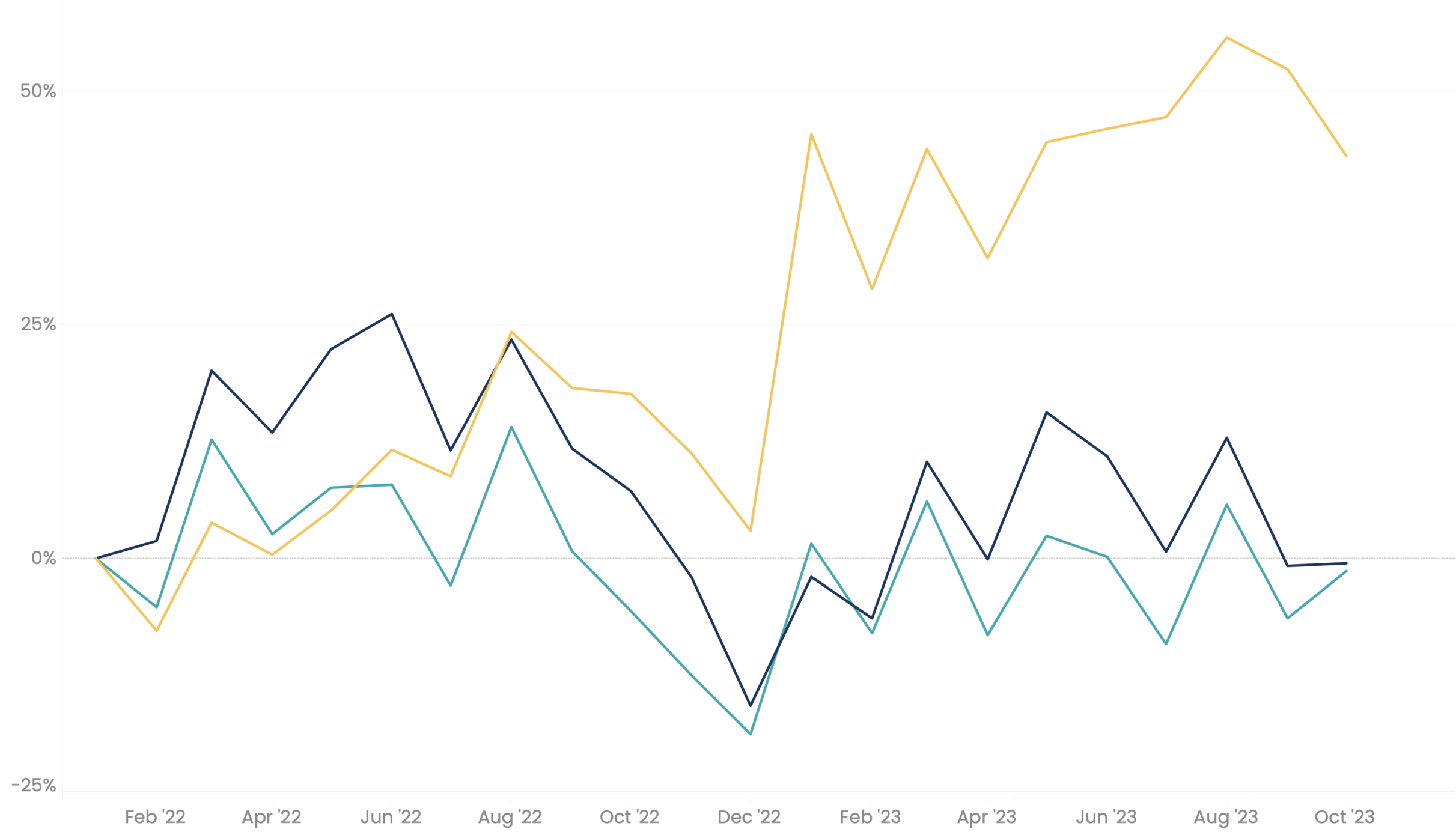


Read on for
a full view of
the latest trends
and insights.



Attention job seekers: Companies are *still* hiring

2023 continues to buck historical trends with strong hiring numbers in October that are not in line with the declines the labor market traditionally sees in Q4.



↑
43%
Job applications

↓
-1%
Hires

↓
-1%
Job openings

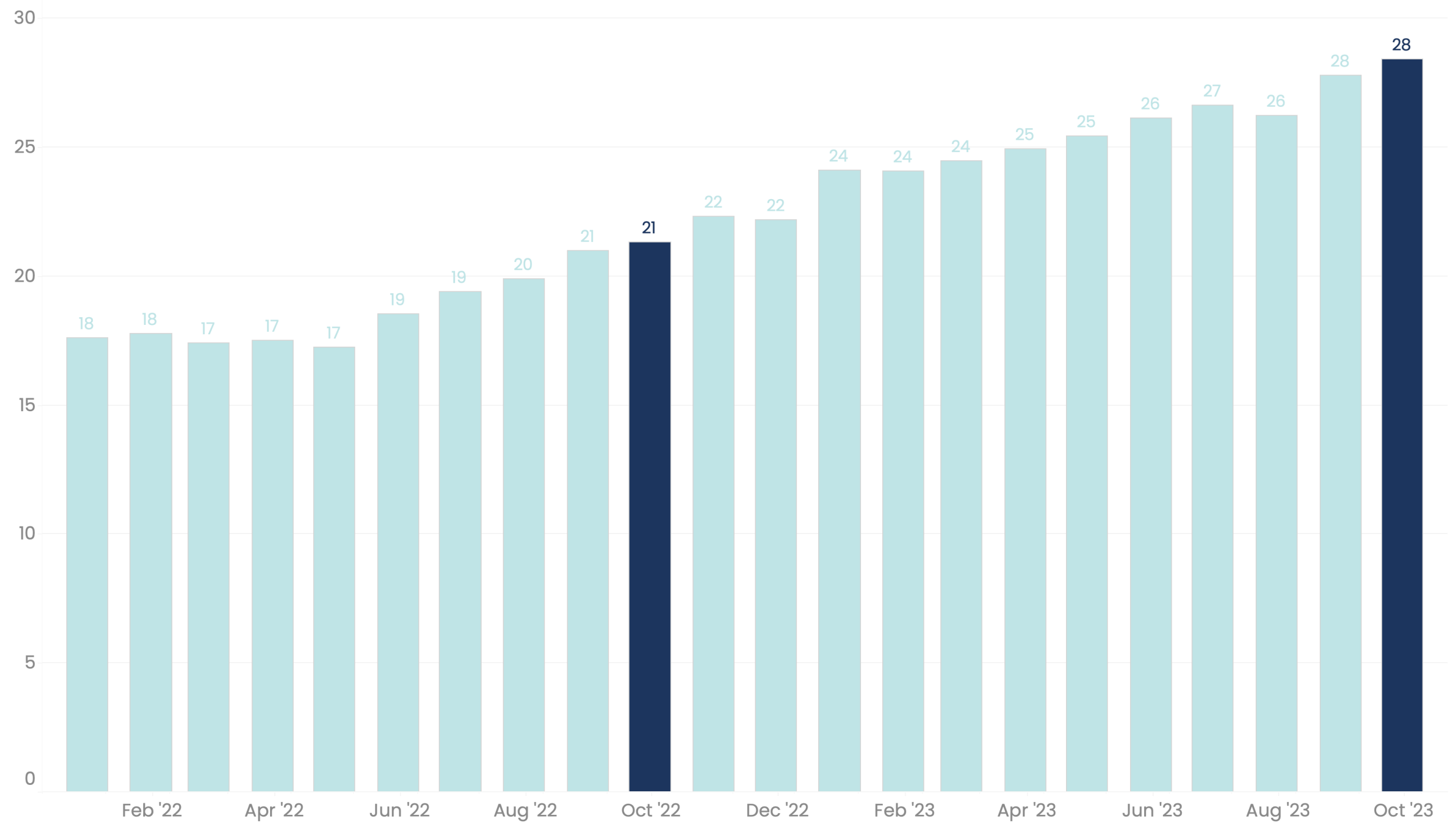
since Jan. 2022

Platform indicators
Job openings, applications and hires
Jan. 2022–Oct. 2023



More applicants per opening is good (and bad) news for recruiters

APO is at the highest level we've seen in a few years. The good news for recruiters is that finding the right talent is a little easier. The bad news is that for many slimmed down teams, there are a lot more applications to get through.

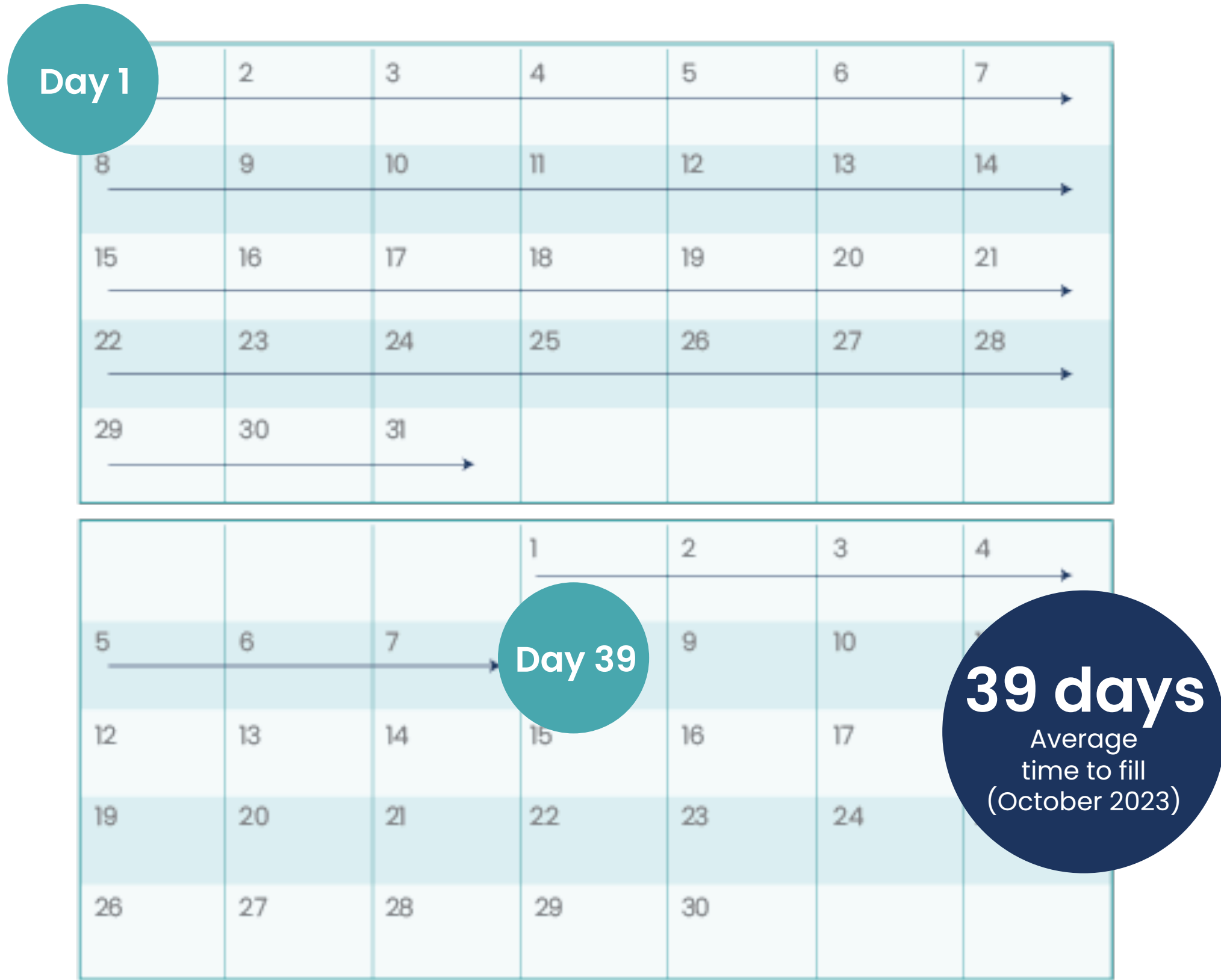


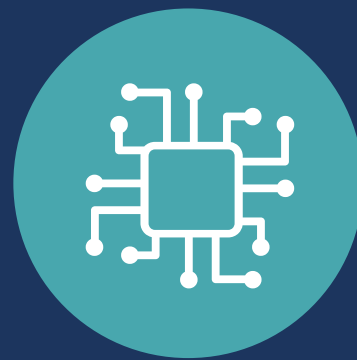
Overall applicants per opening (APO)
Jan. 2022–Oct. 2023



Roles are being filled quickly, but at what cost?

The average time to fill has hovered around 39 days, which is about 5.5 weeks, since March. Are companies prioritizing speed over candidate experience to keep up with the competition?



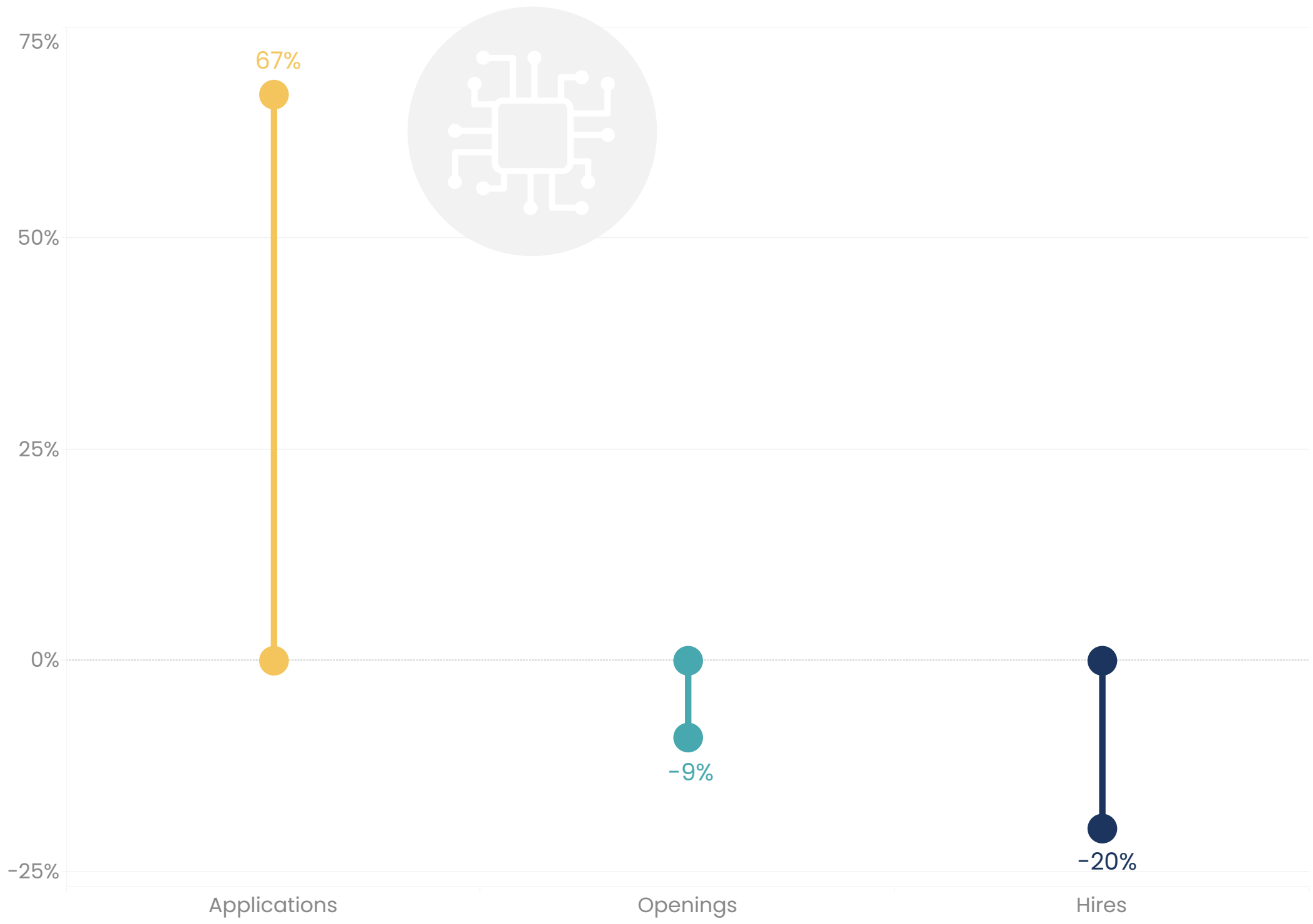


Insights data dive: The state of tech jobs



Headlines, shmedlines. Everybody still wants to work in tech.

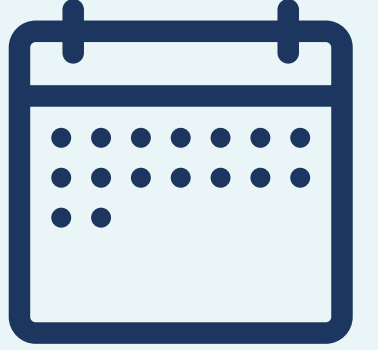
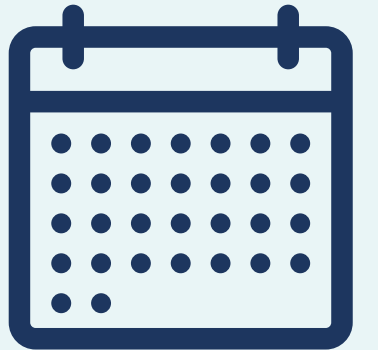
Newsfeeds are full of negative headlines about working in tech. iCIMS data shows applications for tech-related roles were up almost 70% from last October, while hires were down 20% year over year.



Tech jobs key indicators
Oct. 2022–Oct. 2023

46 days

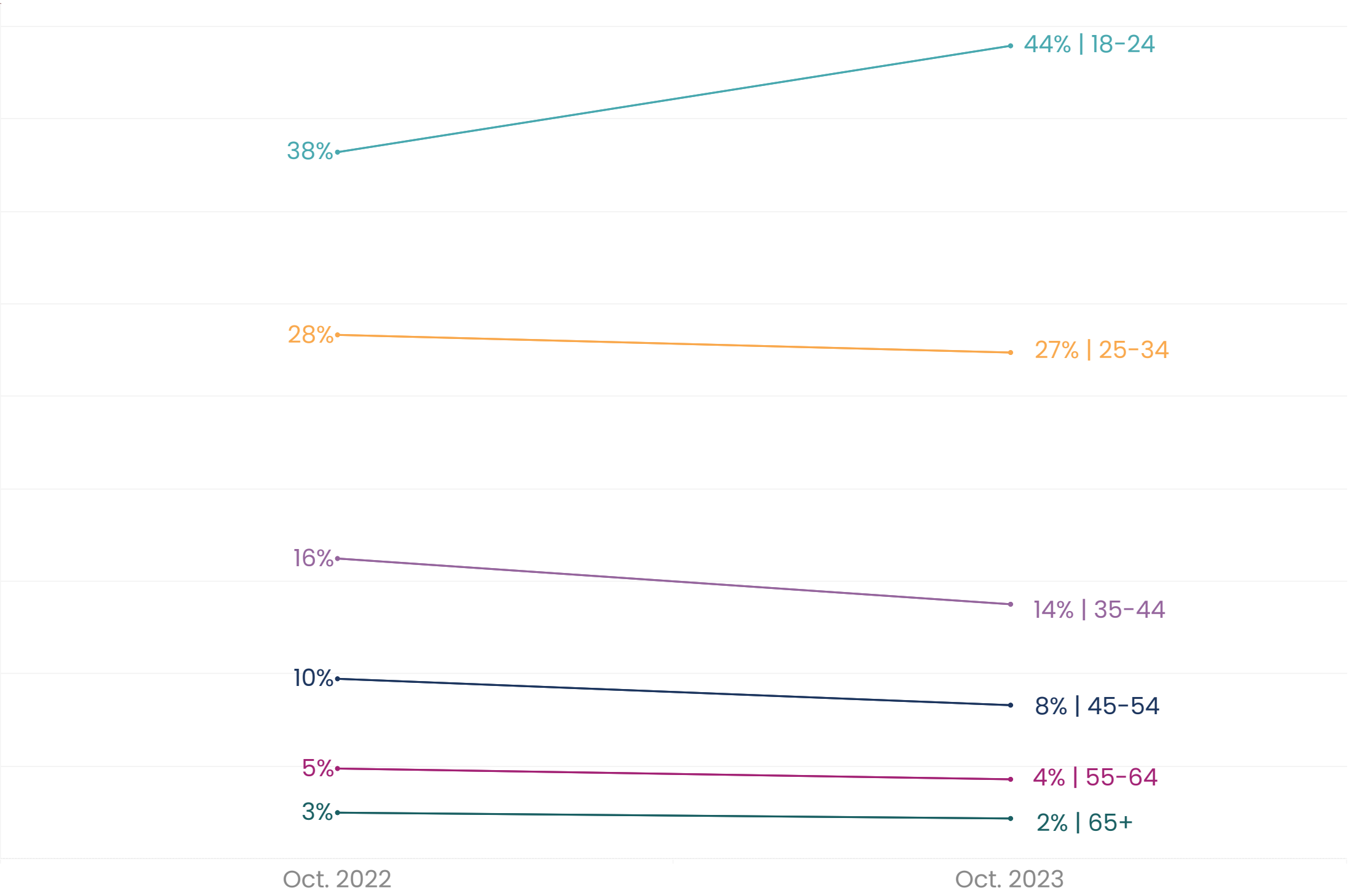
Average time to fill
October 2023





Gen Z candidates dominate the applicant pool for tech jobs

Candidates for tech jobs continue to skew younger, with 70% of applicants coming from job seekers under 35. But with all these entry-level candidates flooding the market, are employers missing out on more skilled workers?

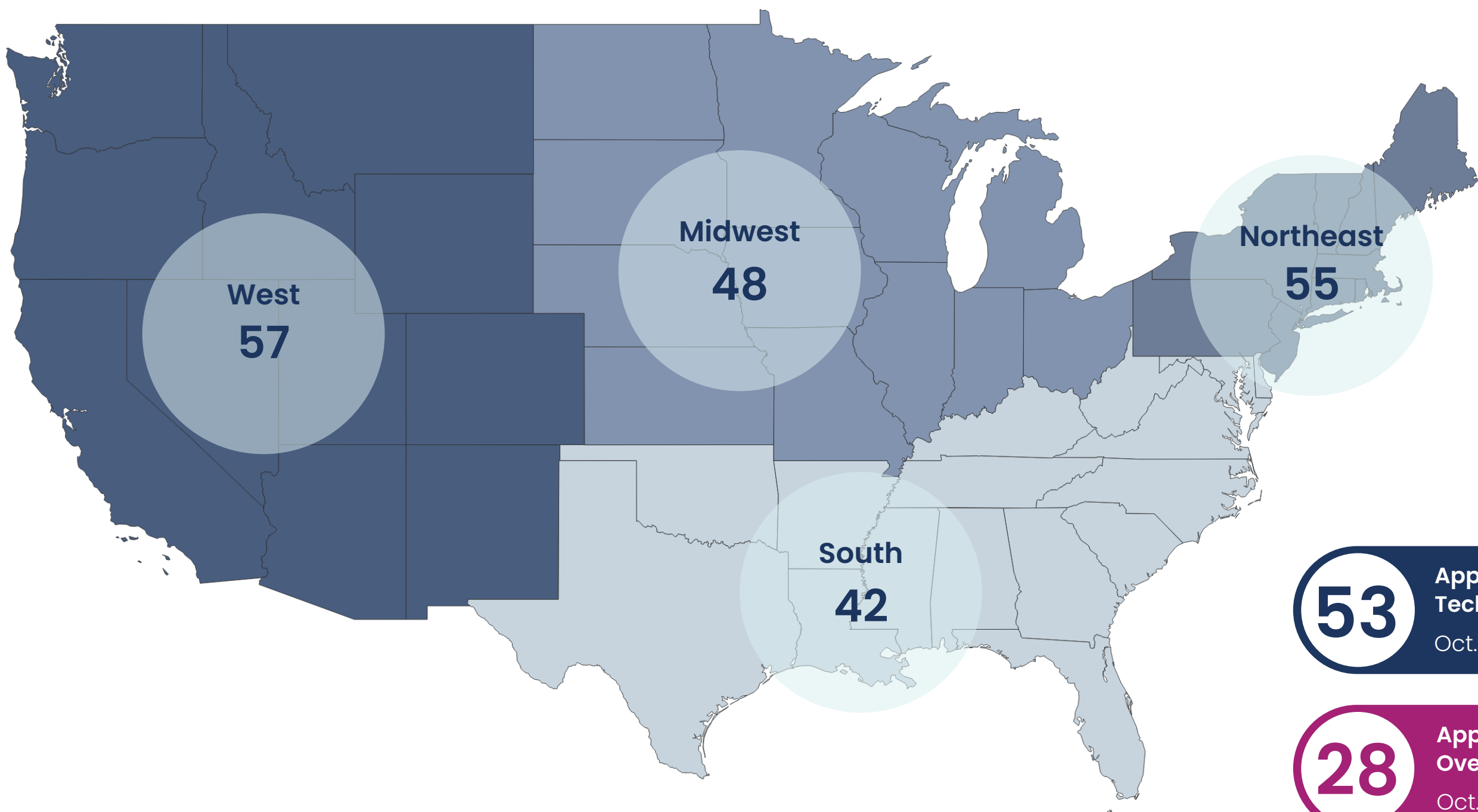


Tech jobs applicants by age
Oct. 2022 vs. Oct. 2023



For tech roles, Silicon Valley is no longer the only game in town

The applicants per opening ratio for tech roles is robust across the country and double the overall labor market APO in the West and Northeast.



Tech jobs applicants per opening
By region
Oct. 2023



**Ready. Set. Go.
GenAI is coming to TA.**



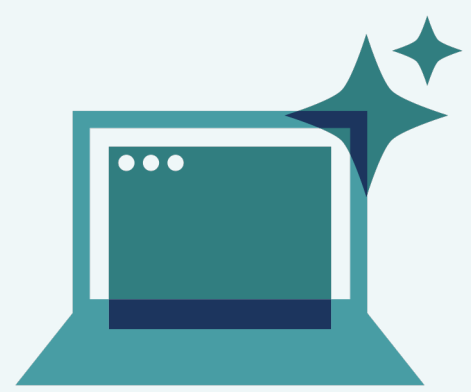
Welcoming GenAI into the workplace

Job seekers are more open to using GenAI in the workplace than they were six months ago—and maybe already used it to apply for your job.



20%

of respondents are more open to AI now than they were six months ago



40%

of respondents expressed openness to AI in the workplace



17%

of respondents have already used AI to write their resumes or cover letters

Learn more about what candidates want right now in the [iCIMS 2023 Talent Experience Report](#)



The future of TA with GenAI

Let recruiting teams get back to doing what they do best: building candidate relationships. Introducing iCIMS Copilot, the GenAI-powered recruiting assistant that will transform how talent acquisition teams get their hiring done.

With a GenAI-powered recruiting assistant, TA teams can:



Unlock breakthrough hiring efficiency



Make smarter hiring decisions



Accelerate hiring workflows



Level up recruiting skills



iCIMS Copilot will enable hiring teams to:

- Create tailored interview question guides in seconds.
- Optimize job descriptions.
- Navigate talent through their job search and career path with ease.

[Learn more](#)

Want more great insights?

2023 Talent Experience Report

Find out what talent (really) wants in the [iCIMS 2023 Talent Experience Report](#), which takes a deep dive into both internal and external job seeker sentiment and how top brands—including iCIMS—are meeting those expectations.

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 to the metrics that matter the most to talent and business leaders in health services, finance, manufacturing, education, retail trade, technology and more.

Class of 2023 Report

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



About iCIMS

iCIMS is a leading provider of talent acquisition technology that enables organizations everywhere to hire great people. For more than two decades, iCIMS has been at the forefront of talent acquisition transformation, empowering organizations with the right tools to meet their evolving needs across the talent journey. The iCIMS AI-powered hiring platform is designed to drive efficiency, cut recruiting costs and build exceptional experiences for candidates and recruiters.

Visit www.icims.com to learn more.

Talent data is vital to driving business forward, especially now.

iCIMS Insights provides data that is:

- Real-time
- Cross-industry
- Dual-focused on employers' and job seekers' intentions and activity

Data derived from:



~2.7 million global users



~6,000 customers



180+ million applications in 2022



6+ million hires in 2022