

FEBRUARY 2024

icims[®] Insights

Workforce Report



iCIMS Insights February snapshot

The labor market did it again. Instead of starting to fizzle out last month, February's Bureau of Labor Statistics report showed a strong start to the new year with an unexpected surge in job growth. iCIMS platform data also showed a spike in activity last month. But while candidates are flooding the applicant pool, employers are still testing the waters.

Are healthcare employers benefitting from the smoking jobs market? This month's report digs into the state of the beleaguered sector and finds that candidates are indeed coming back, but not the ones needed to fill critical roles.

Here are some of February's top findings:

- Job openings overall jumped 35% month over month—a 6% increase since January 2023 and the highest level seen in a year.
- Candidates in the 18–24 age range dominated the applicant pool in January, accounting for over 4 in 10 candidates applying for jobs.
- Applications for health services jobs also skyrocketed in January, up 23% over last year and the highest number of applications in over four years (50 months).
- Where are job seekers searching for healthcare jobs? Job seekers looking for roles in healthcare overwhelmingly turned to Indeed, which got almost 60% of the share in January.



Our analysis of iCIMS data captures the insights that employers need to understand an ever-changing labor market and make better decisions for their businesses.

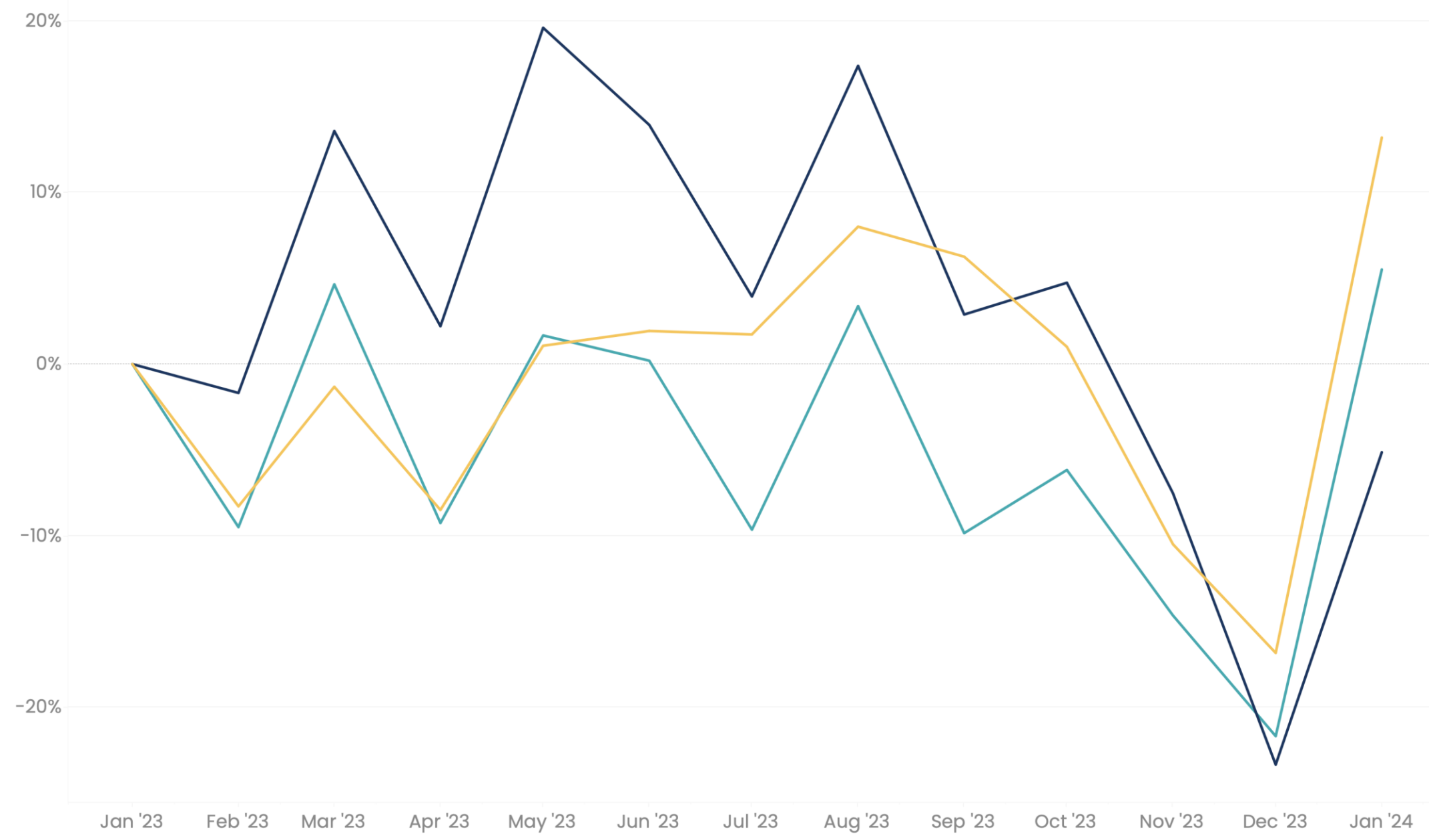
-Rhea Moss, Global Head of Workforce & Customer Insights, iCIMS



The employer paradox: Openings are strong but hires down year over year

iCIMS Insights quick take:

- The start of the new year saw a big pickup in activity across all three platform indicators, but hires—while up from December—still lagged 5% behind January 2023.
- Applications exploded in January, up 13% year over year and clocking in at the highest level in at least one year. In a recent [iCIMS survey](#), more than half of job seekers (51%) said they are considering looking for a new job this year.
- Companies are opening the jobs but not completing the transaction with hires. Are talent teams readying for the green light to restart hiring?



13%
Job applications

6%
Job openings

-5%
Hires

since January 2023

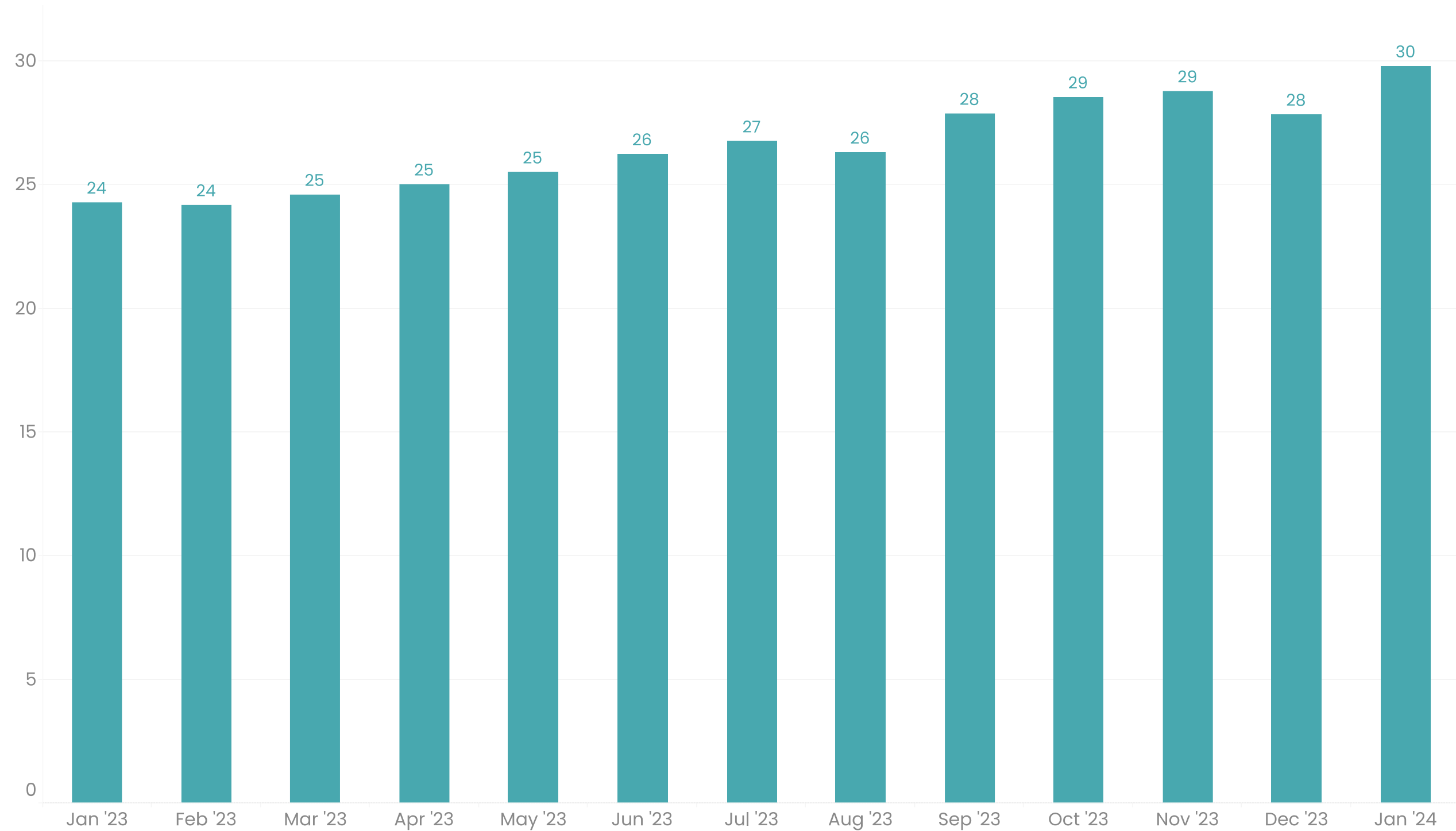
Platform indicators
 Job openings, applications and hiring activity
 January 2023–January 2024



Applicants per job opening increased 25% since January 2023

iCIMS Insights quick take:

- Applicants per opening (APO) in January was the highest it's been in at least a year—even with elevated openings and historically low unemployment.
- APO was 30 in January, which was a 25% increase year over year. The candidates are there.
- With a 3.7% unemployment rate in January, many of these applicants must be gainfully employed people.



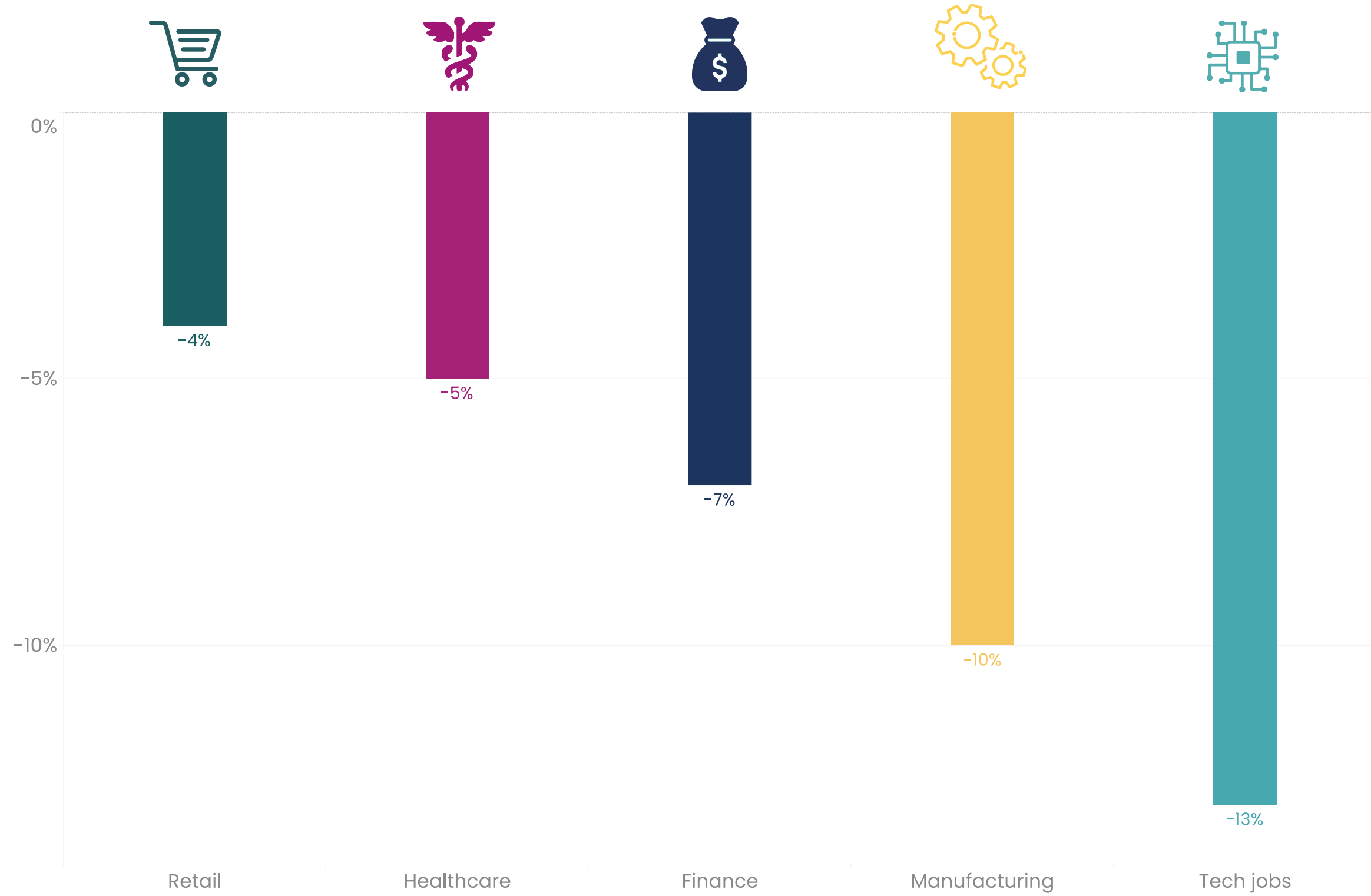
Applicants per opening
January 2023–January 2024



Hiring down across many sectors, even healthcare and retail

iCIMS Insights quick take:

- Despite long-standing labor shortages in healthcare and retail, hires were down in both sectors at the start of 2024.
- This could signal that while shortages for frontline workers still exist, more back-of-the-house roles—like accounting or marketing—might not be in demand.
- Hiring for tech jobs and manufacturing took a hit last month despite those roles generally being awash in applicants. In January, hiring for tech jobs dropped 13% year over year, and manufacturing slowed down 10% in the same period.

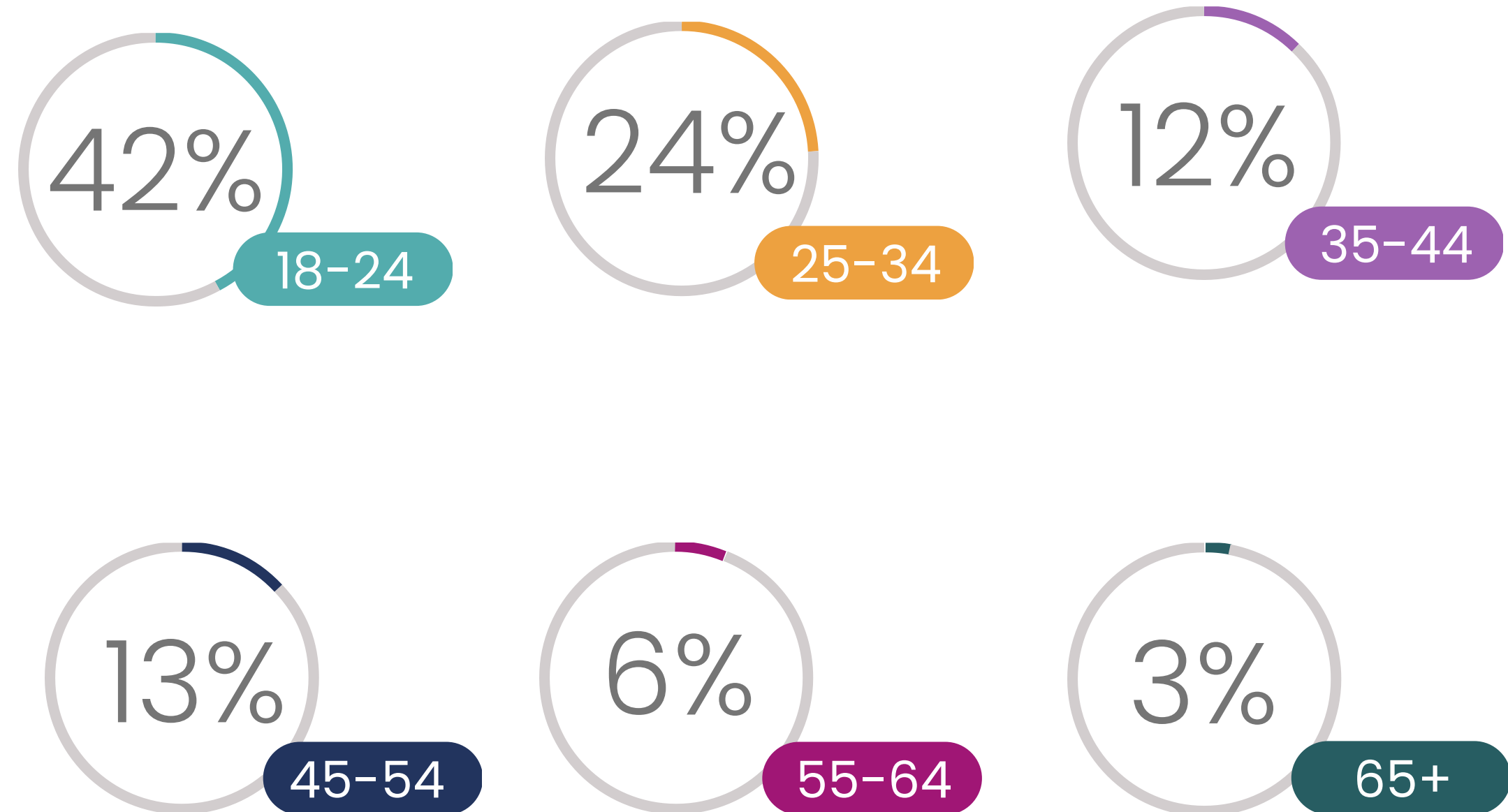


Hires by industry
January 2023 vs. January 2024

Looking for entry-level talent? The future has arrived.

iCIMS Insights quick take:

- The composition of applicants continues to skew younger. Only a third of candidates in January were over 34.
- Applicants in the 18-24 age range dominated the applicant pool in January, making up over 4 in 10 candidates applying for jobs.
- As the workforce continues to get younger, employers need to adjust to meet [entry level candidates'](#) expectations. Gen Z job seekers want to communicate via text and prefer an application process that takes five minutes or less.



Applicants by age
January 2024



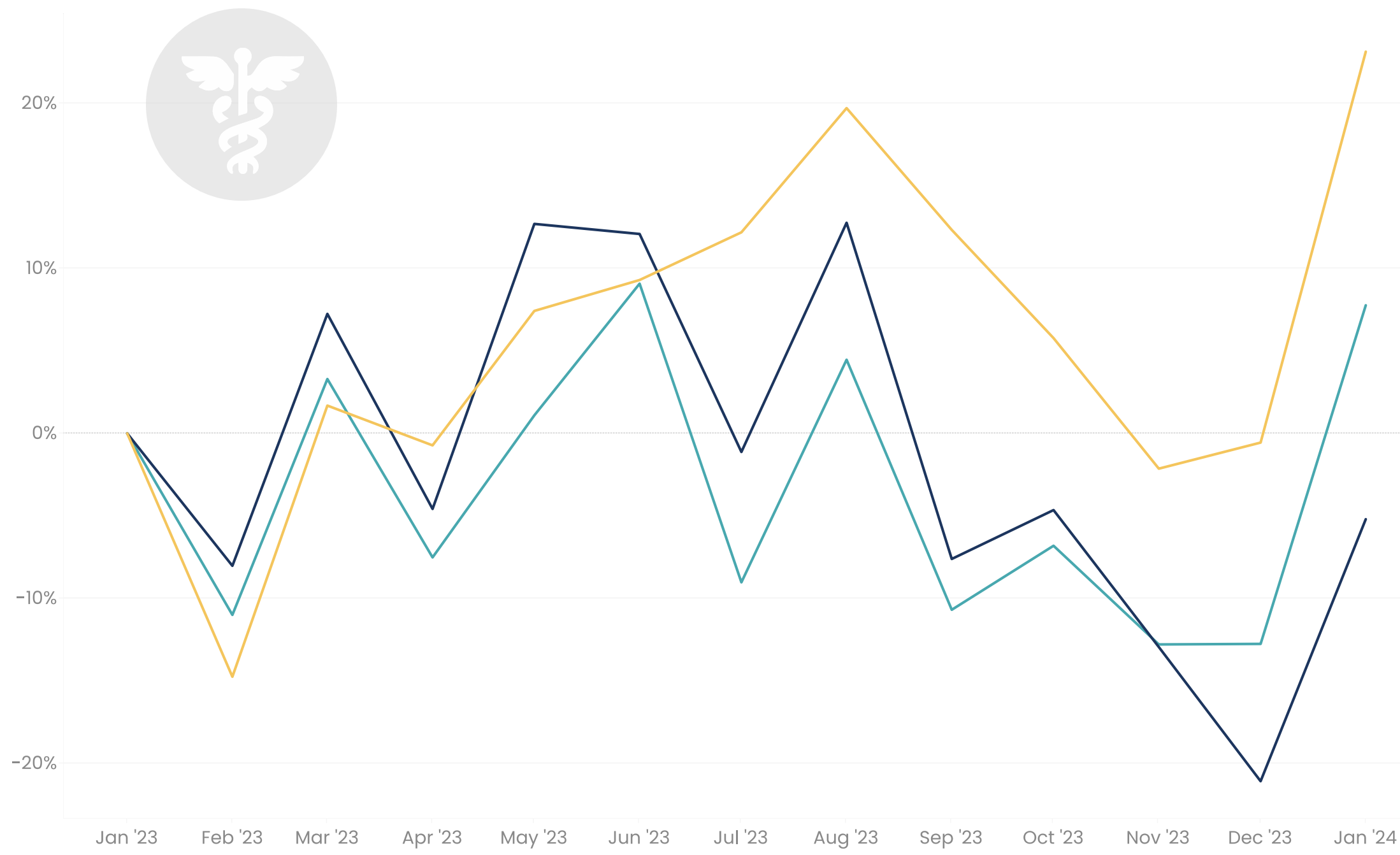
Healthcare hiring trends



Applications in healthcare continue to grow, up 23% year over year

iCIMS Insights quick take:

- Applications for health services jobs skyrocketed in January, up 23% over last year. This represents an almost 25% jump month over month. That surpassed a high mark that was hit last August and clocks in at the highest number of applications since 2020.
- January's healthcare hires mimicked overall hiring trends. While activity rose 20% month over month, it was still 5% below January 2023.
- Healthcare employers are following the same patterns organizations are showing across sectors with a burst of job openings in January, rising just over 20% month over month.



23%
Job applications

8%
Job openings

-5%
Hires

since January 2023

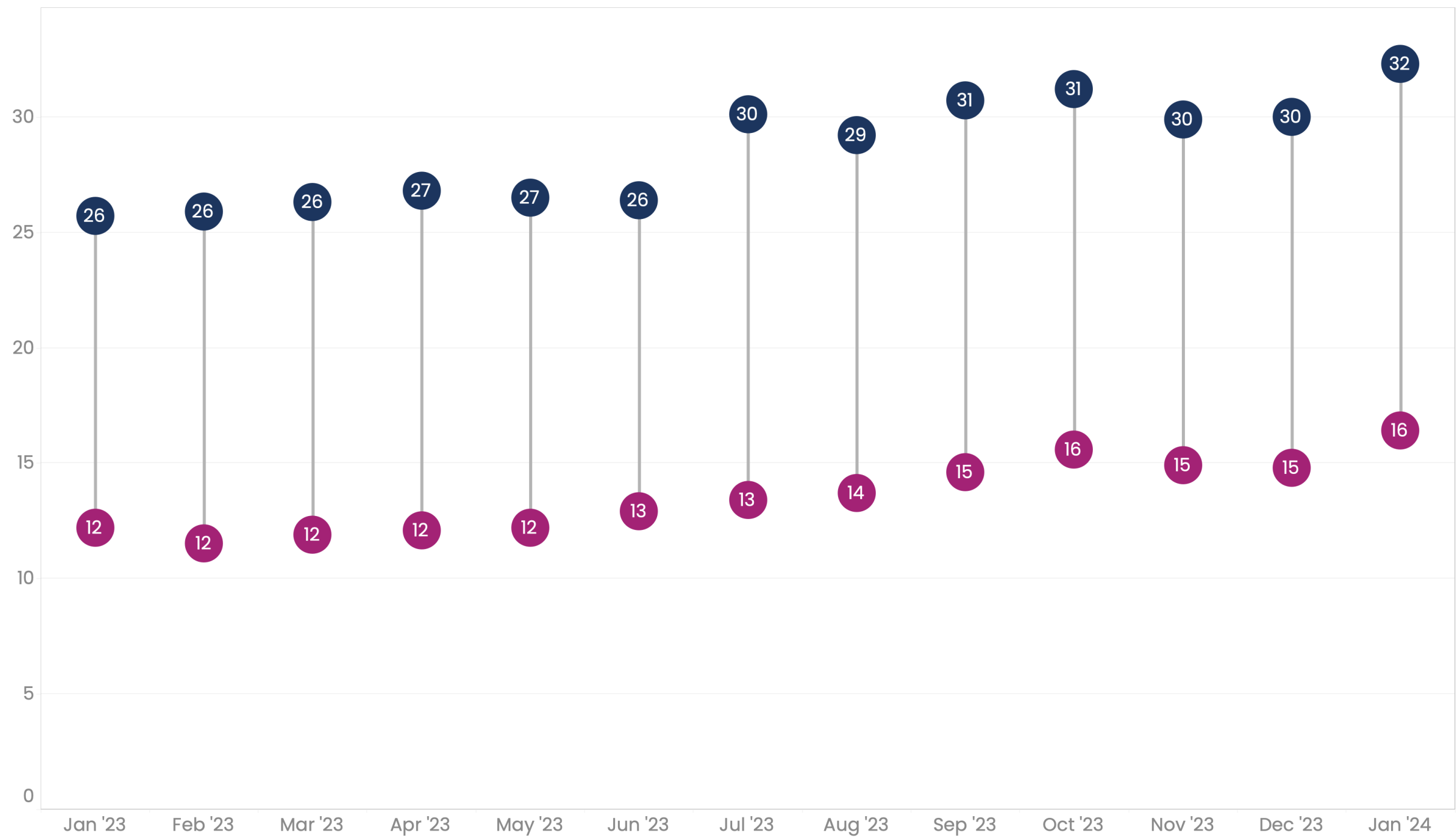
Healthcare platform indicators
Job openings, applications and hiring activity
January 2023–January 2024



Clinical health services roles received half the candidate supply

iCIMS Insights quick take:

- The good news: Healthcare employers are getting candidates. The bad news: they are just not the ones to fill some of the more critical frontline roles.
- The number of applicants per opening for nonclinical roles hit a high in January—the highest that’s been since at least January 2023.
- While candidate supply for clinical roles also hit a high note in January, it’s still half the number their nonclinical counterparts received last month.



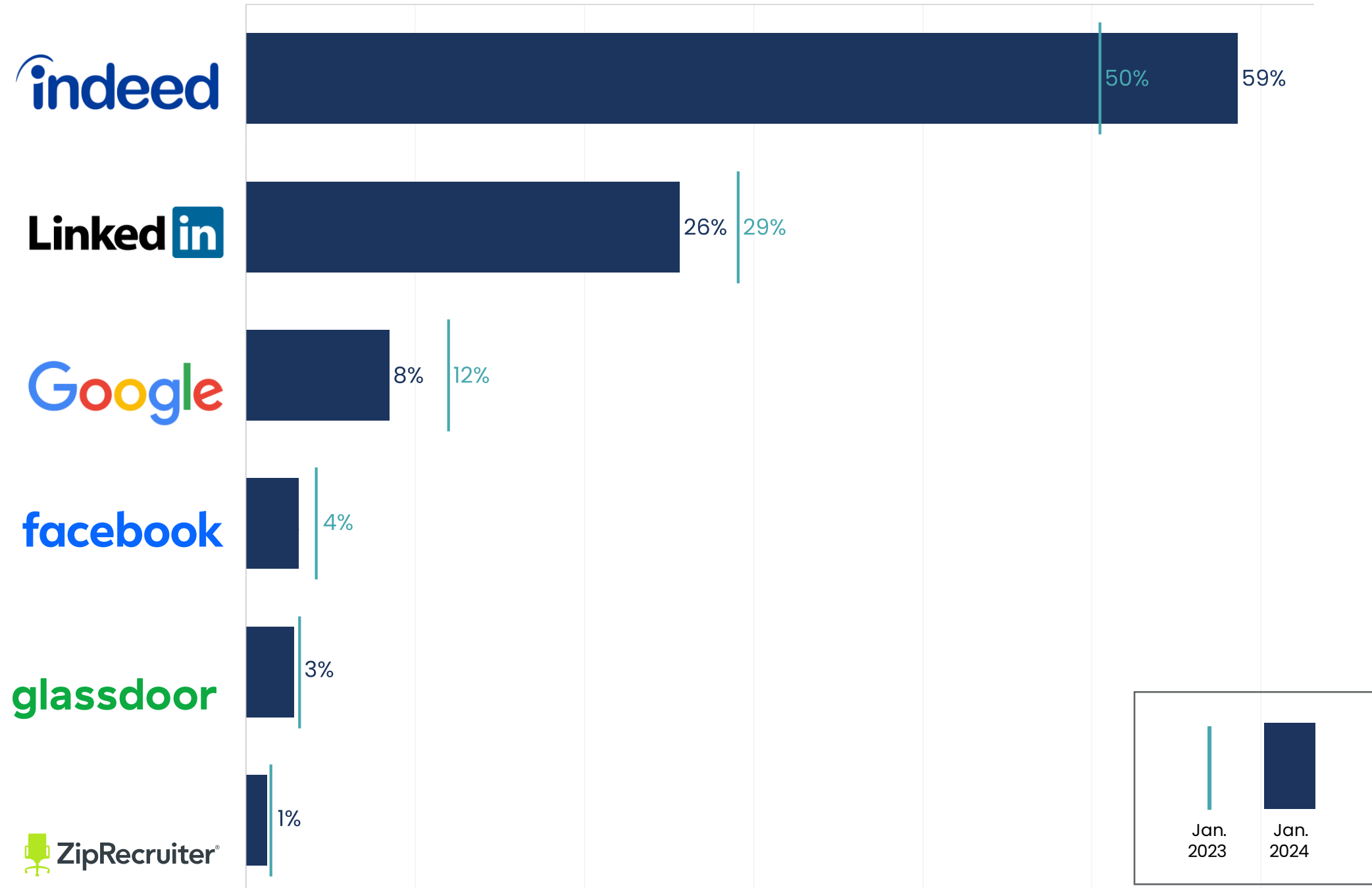
Applicants per opening
Clinical vs. Nonclinical
 January 2023–January 2024



For healthcare applicants, Indeed dominates job boards

iCIMS Insights quick take:

- Job seekers looking for roles in healthcare overwhelmingly turned to Indeed, which garnered almost 60% of the share in January.
- Indeed’s popularity for healthcare job seekers grew significantly in the past year, increasing its applicant share 9% in 2023 and gobbling up applicants from the competition.
- With the influx of younger applicants entering the workforce, remember that transparency is key. [43% of recent college grads](#) told us in a survey that they would not apply to a job that didn’t include a salary with its post.



Top job boards
Healthcare applicant distribution
 January 2023 vs. January 2024

Create a candidate experience that grabs hard-to-find talent

Every 91 seconds, iCIMS customer [Global Medical Response \(GMR\)](#) provides critical intervention for a patient. To do so, the health transportation company depends on a wide range of professionals—from EMTs to pilots—to provide compassionate, quality care in all 50 states.

Like many organizations in the healthcare industry, GMR has grappled with a low supply of workers.

To keep nearly 36k clinician and support personnel roles filled and ready to provide care to 4,000 communities at a moment's notice, GMR needs to attract quality candidates—fast.



Our career website has really positioned us to present a best-in-class look, feel and experience for candidates. They know exactly who they're applying to and are getting excited about it through the different types of content and video testimonials on our site.

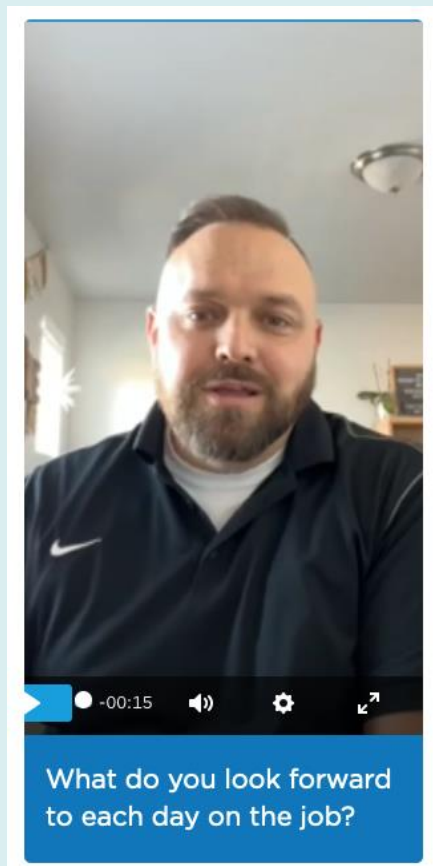
Jessica Olsen
Head of Talent Acquisition
Global Medical Response



[An updated career site](#) included web pages that show candidates how a job with GMR allows them to serve the community.



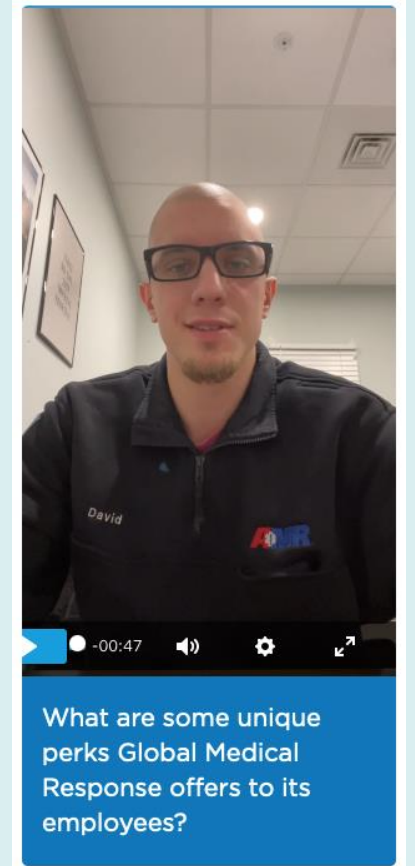
Employee-generated videos let candidates hear from your employees about what it is like to work for the company.



Pilot Instructor



Mobile Health RN



Paramedic



Level up your data game (and workforce strategy) with Insights+

This quarterly service arms subscribers with industry-specific, current reports featuring exclusive analysis of key metrics and trends so businesses can make more informed hiring decisions.



“We all know how challenging the healthcare hiring market is right now, and we’re often left scratching our heads over data that isn’t industry specific.

With iCIMS Insights+, we can really dig into the healthcare sector and understand the trends of providers. It’s allowed us to get creative with our talent strategy, talent programs and the way we approach both active and passive candidates.”

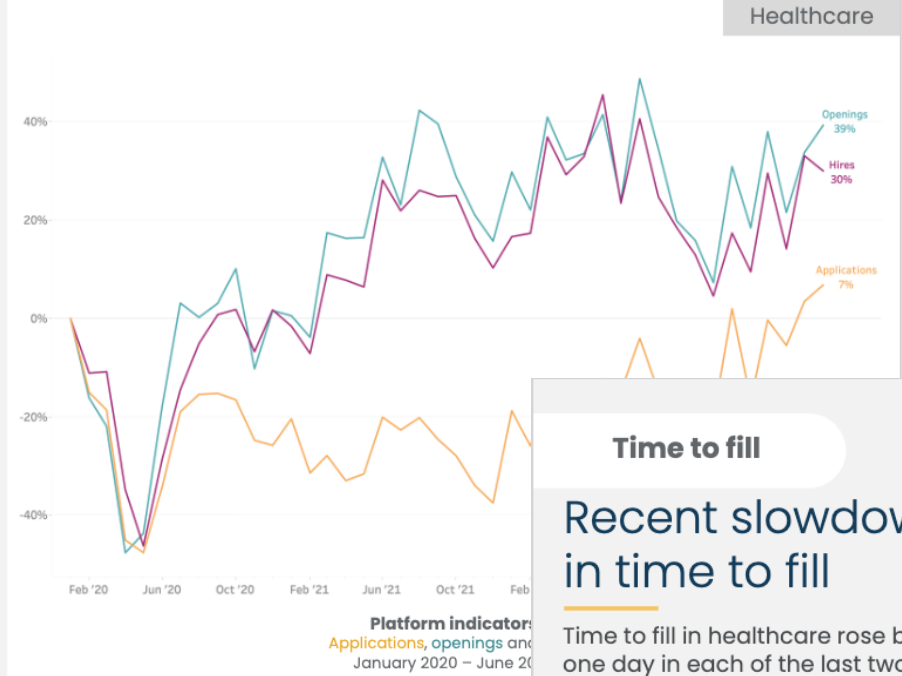
Amanda Lobas
Manager, HR Operations & People Services
ATI Physical Therapy



Platform indicators

Healthcare is slowly regaining candidates

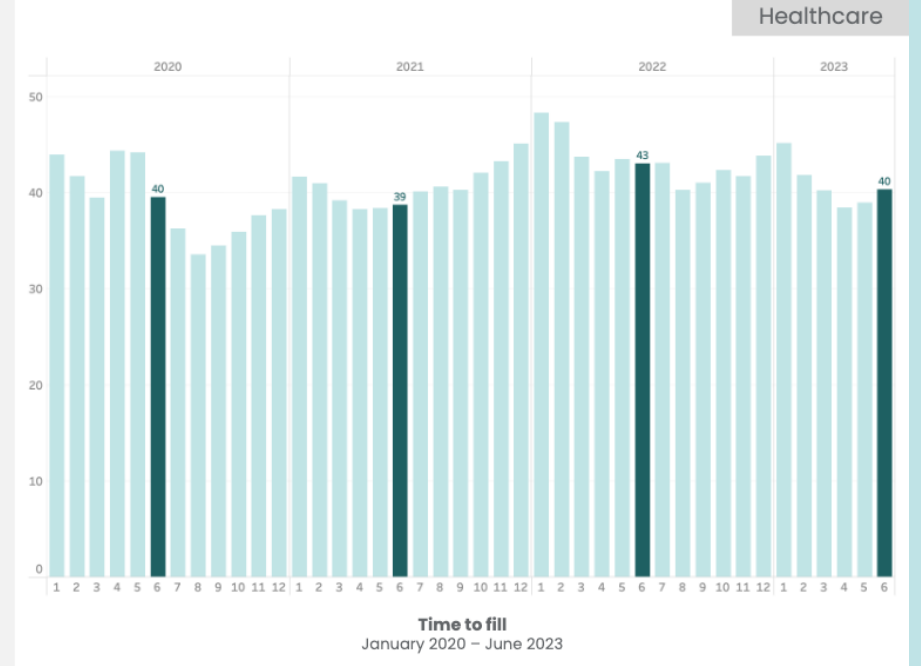
The good news is that more applications were submitted to the healthcare sector in June than in any month since January 2020. Unfortunately, this increase in candidates came simultaneously with growth in job openings, limiting the impact of the additional talent on strained recruitment teams.



Time to fill

Recent slowdown in time to fill

Time to fill in healthcare rose by one day in each of the last two months, bringing the industry's average to 40 days in June. Despite recent ups and downs, time to fill in this sector remains relatively consistent at around six weeks.



Want more great insights?

2024 Workforce Report

If 2021 was the year of the Great Resignation, 2022 was the Great Reshuffle and 2023 was the year that defied expectations, what does 2024 hold? [The iCIMS 2024 Workforce Report](#) highlights last year's key workforce trends and stats from our analysis of iCIMS Insights proprietary platform data so organizations are ready for whatever comes next.

iCIMS Insights+

Organizations can become even more strategic with workforce data through the [iCIMS Insights+](#) subscription quarterly service. These industry-specific reports are current and give exclusive insight into changes in the market, key reporting metrics and trends. Subscribers also gain access to invite-only opportunities, including private think tanks and community events.

2023 Talent Experience Report

Find out what candidates want in the iCIMS [2023 Talent Experience Report](#). Get a read on internal and external job seeker sentiment and how top brands—including iCIMS—are meeting those expectations.



About iCIMS

iCIMS is a leading provider of talent acquisition technology that enables organizations everywhere to build winning workforces.

Visit www.icims.com to learn more.

Workforce data is vital to driving business forward.

iCIMS Insights provides data that is:

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

Data derived from:



3+ million global platform users



570+ million candidate profiles



200+ million applications in 2023



5.5+ million hires in 2023