



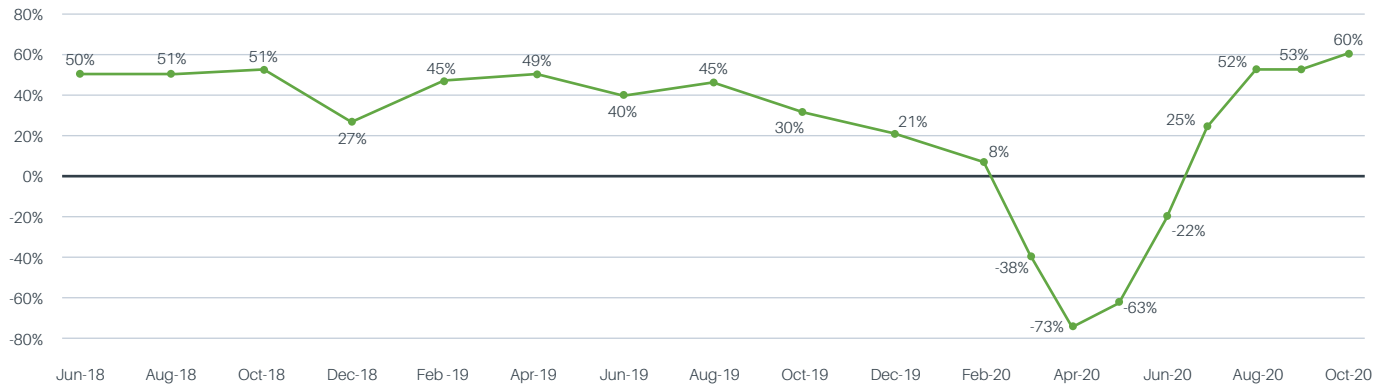
# LABOR MARKET BRIEF

December 2020

# STAFFING TRENDS

Job Orders, Team Revenue Trending Up

## New Job Orders



Source: [Staffing Industry Analysts, US Staffing Industry Pulse Survey Report: November 2020](#)

## Temporary Staffing Revenue Growth



Source: [Staffing Industry Analysts, US Staffing Industry Pulse Survey Report: November 2020](#)

Since the Great Recession (2007-2009), revenue growth in temporary staffing had been either positive or flat until COVID-19 swept the nation in March 2020. After a decline of 19% in June, year-over-year revenue has rebounded sharply, but it has yet to recover to pre-pandemic levels.

The 2020 global staffing market is estimated to be worth \$224 billion

Source: [Staffing Industry Analysts](#)

# SECTOR TRENDS



## IT Temporary Staffing Holding Strong, Digital Transformation Tops List of Priorities

Staffing sector	25 <sup>th</sup> Percentile	Median	75 <sup>th</sup> Percentile	Acceleration/Deceleration versus Last Pulse Report	Firms Reporting
Temporary Staffing	-17%	-1%	12%	4%	114
Direct Hire	-32%	-15%	6%	-7%	76
Retained Search	-10%	5%	25%	5%	17

### Temporary Staffing Skill Segment

IT	-17%	-1%	12%	4%	114
Finance/Accounting	-10%	1%	15%	3%	48
Retained Search	-26%	-19%	1%	-17%	31

Source: [Staffing Industry Analysts, US Staffing Industry Pulse Survey Report: November 2020](#)

77.3% of CIOs prioritized digital transformation for their 2021 budgets over any other business activity.

The overwhelming prioritization can be attributed to the shifting needs and challenges industry-leading organizations are faced with adapting new business infrastructures and service paradigms in light of the COVID-19 pandemic.

Source: [Yahoo! News, "Digital Transformation Top Budget Priority for Fortune 500s in Post-Pandemic 2021"](#)

## Finance & Accounting Staffing Down YoY, Digital Acceleration Set for 2021

	25 <sup>th</sup> Percentile	Median	75 <sup>th</sup> Percentile	Acceleration/Deceleration versus Last Pulse Report
Year-Over-Year Revenue Growth: Oct 2020 vs Oct 2019	-26%	-19%	1%	-17%

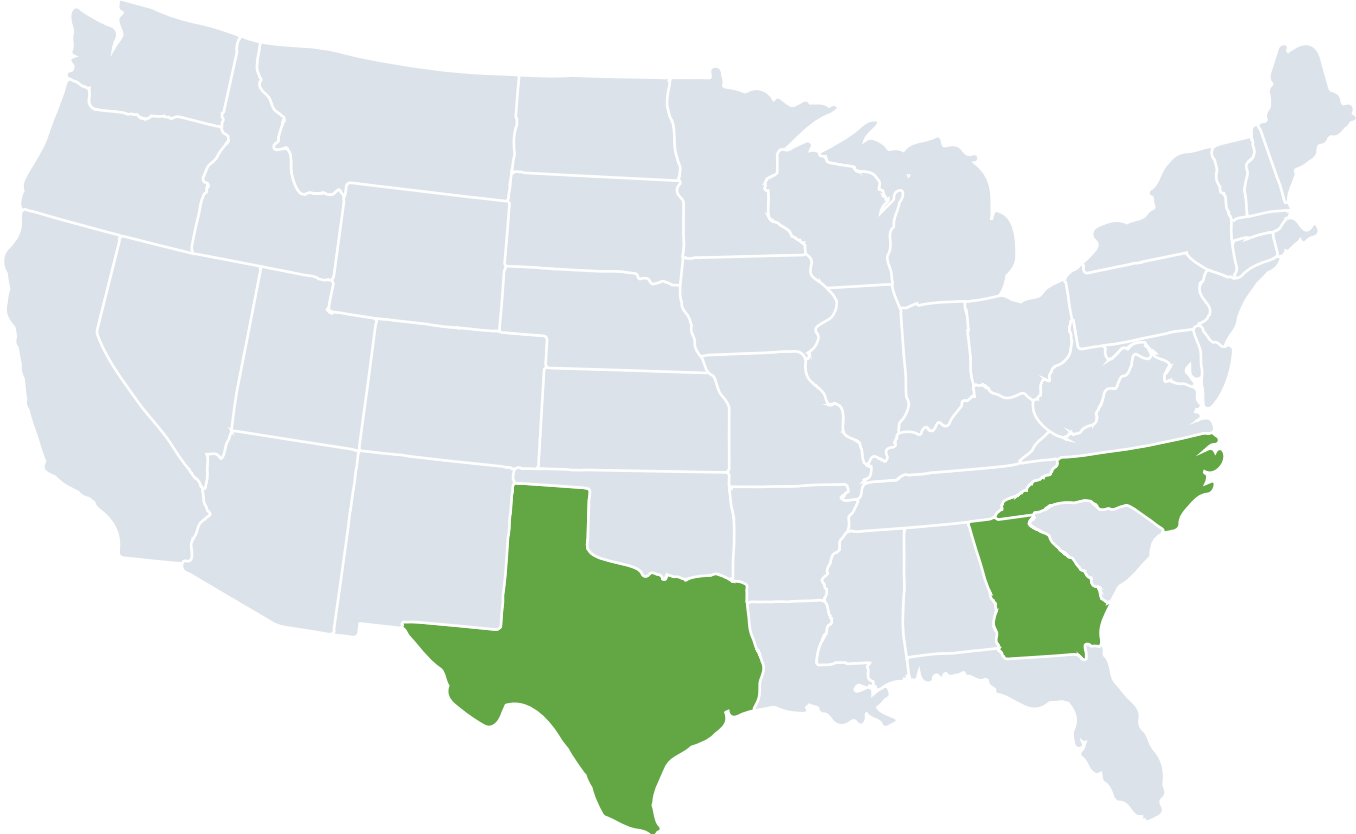
Source: [Staffing Industry Analysts, US Staffing Industry Pulse Survey Report: November 2020](#)

82% of CFOs indicated that advanced data analytics technologies and tools are a top priority heading into the new year.

Many CFOs are seeking to revive stalled growth investments while optimizing costs to better reflect new business realities. Chief among these realities are meeting new customer preferences shaped by the pandemic, including greater expectancy for speed, multichannel delivery and always-on availability.

Source: [Gartner CFO Survey Reveals A Dramatic Digital Acceleration Since COVID-19](#)

# UNEMPLOYMENT TRENDS



	Atlanta	Charlotte	Dallas	National
October 2020	4.7%	6.0%	6.1%	<b>6.9%</b>
September 2020	6.6%	7.0%	7.4%	<b>7.4%</b>

Source: [BLS](#)

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