



Q1 2021

# STATE OF THE MARKET REPORT

# MARKET REPORT

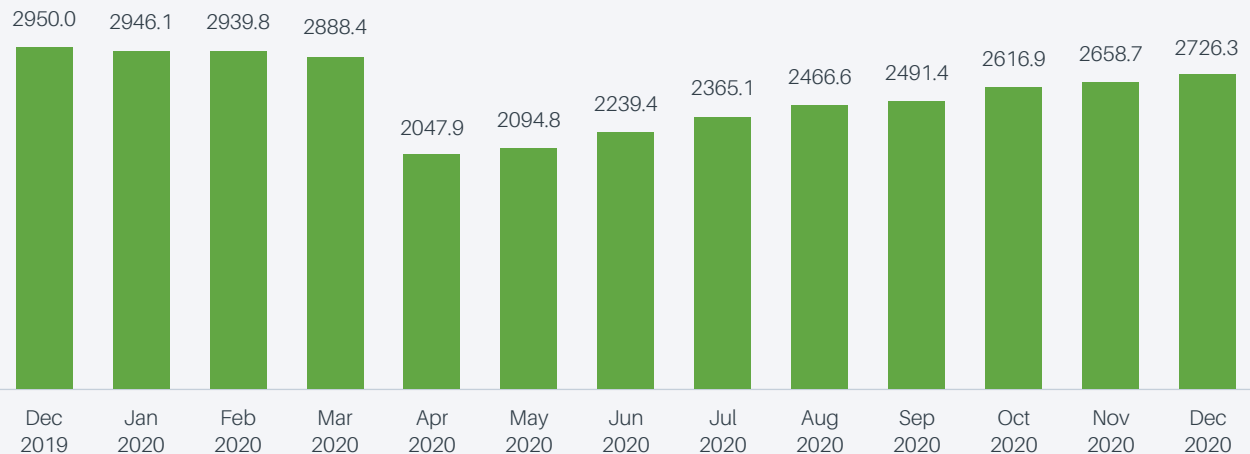
01

## Temp Penetration Rate Rises Month-Over-Month, Down Year-Over-Year

Temp jobs were a bright spot at the close of 2020. In December, temp jobs were up 2.54 percent compared to November. Temp jobs as a percent of total employment — the temp penetration rate — rose to 1.91 percent in December from 1.86 percent in November.

On a year-over-year basis, temp jobs were down 7.58 percent, but that is an improvement over April, when the impact of COVID-19 drove temp jobs down 30.60 percent year over year.

### Temporary Help Services Jobs (000s), seasonally adjusted



Source: [Staffing Industry Analysts](#), [Bureau of Labor Statistics](#)

02

## Unemployment Rates Were Higher in November Than a Year Earlier in 386 of the 389 Metropolitan Areas

Source: [U.S. Bureau of Labor Statistics](#)



03

## The Employment Situation: The National Unemployment Rate Fell Throughout Q4 2020

In December, total nonfarm payroll employment declined by 140,000, the first decline since April 2020, and the unemployment rate was unchanged at 6.7 percent. The decline in payroll employment reflects the recent increase in coronavirus (COVID-19) cases and efforts to contain the pandemic. Temp jobs, on the other hand, rose – by 67,600 in December.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>2010</b>	9.8	9.8	9.9	9.9	9.6	9.4	9.4	9.5	9.5	9.4	9.8	9.3
<b>2011</b>	9.1	9.0	9.0	9.1	9.0	9.1	9.0	9.0	9.0	8.8	8.6	8.5
<b>2012</b>	8.3	8.3	8.2	8.2	8.2	8.2	8.2	8.1	7.8	7.8	7.7	7.9
<b>2013</b>	8.0	7.7	7.5	7.6	7.5	7.5	7.3	7.2	7.2	7.2	6.9	6.7
<b>2014</b>	6.6	6.7	6.7	6.2	6.3	6.1	6.2	6.1	5.9	5.7	5.8	5.6
<b>2015</b>	5.7	5.5	5.4	5.4	5.6	5.3	5.2	5.1	5.0	5.0	5.1	5.0
<b>2016</b>	4.8	4.9	5.0	5.1	4.8	4.9	4.8	4.9	5.0	4.9	4.7	4.7
<b>2017</b>	4.7	4.6	4.4	4.5	4.4	4.3	4.3	4.4	4.2	4.1	4.2	4.1
<b>2018</b>	4.0	4.1	4.0	4.0	3.8	4.0	3.8	3.8	3.7	3.8	3.8	3.9
<b>2019</b>	4.0	3.8	3.8	3.7	3.7	3.6	3.6	3.7	3.5	3.6	3.6	3.6
<b>2020</b>	3.5	3.5	4.4	14.8	13.3	11.1	10.2	8.4	7.8	6.9	6.7	6.7

Source: [U.S. Bureau of Labor Statistics](#)

04

## USA Today: "Vaccines could unleash a hobbled U.S. economy and spur job growth in 2021, but risks loom."

Highlights:



The nation has recovered 12.3 million, or 56 percent, of the 22.2 million jobs lost in March and April as many furloughed workers were called back.



The good news: Warmer weather and increasing vaccinations should lead to more business re-openings and brisker activity, stemming the tide of layoffs and fueling stronger job growth by spring, the economists say.



Faucher forecasts average monthly job increases of 350,000 in 2021 compared with 178,000 in 2019 while Millar predicts an average of 344,000. That should lower the 6.7 percent unemployment rate to a near-normal 5 percent by the end of 2021, Millar says.



Employment is still 9.8 million jobs below its pre-pandemic level. Monthly payroll gains have slowed from 4.8 million in June to 245,000 in November. As COVID-19 surges, the country could shed jobs again in January and/or February, said Barclays economist Jonathan Millar and Gus Faucher, chief economist of PNC Financial Services Group.



Faucher, though, figures unemployment will remain elevated at 6.3 percent as the improving labor market draws in more discouraged workers who stopped looking, as well as those caring for sick relatives and children who have been distance-learning from home.

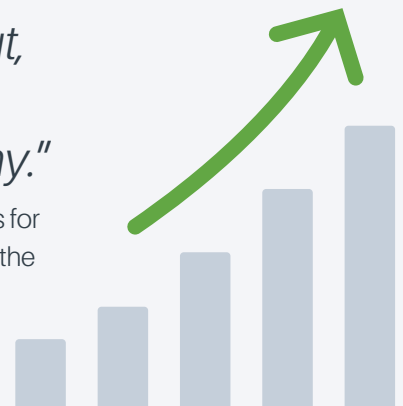
Source: [USA Today](#)

05

## U.S. News & World Report: "Vaccine rollout, low interest rates and pent-up demand could lead to a strong year for the economy."

As 2021 begins, a variety of economic forecasters are upping their outlooks for the year based on a second round of coronavirus relief from Congress and the rollout of COVID-19 vaccines.

Source: [U.S. News & World Report](#)

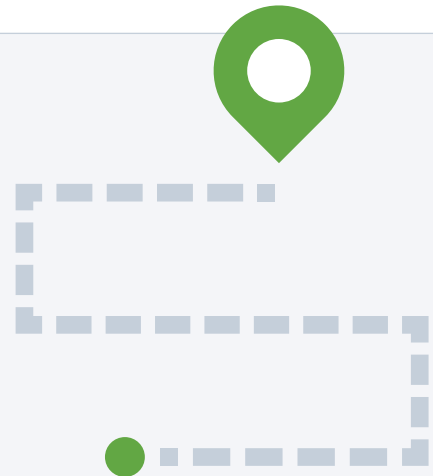


# MARKETING & BUSINESS ANALYTICS

## 01 Business Intelligence Market to Reach \$39.35 Billion by 2027

The expected increase of the global business intelligence market represents a compound annual growth rate (CAGR) of 8.5 percent during the forecast period. In 2019, the market size stood at \$20.60 billion. In a recent press release, Fortune Business Insights stated the rapidly evolving digital competencies and increasing acceptance of big data analytics will intensify the global market.

Source: [Fortune Business Insights](#)



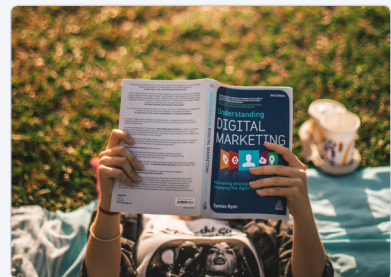
## 02 3 Predictions for Marketing Analytics in 2021



The importance of value for money in marketing analytics will rise.



New and better ways of evaluating the online customer experience will emerge.



Digital-first brands will focus in on market mix modelling.

Source: [MarketingWeek](#)



by industry

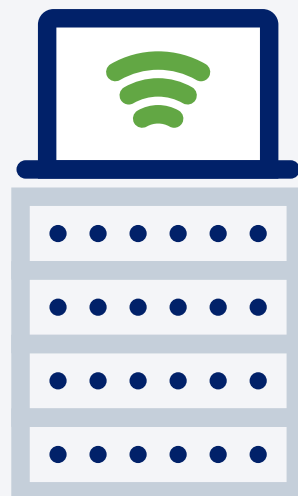
# INFORMATION TECHNOLOGY

01

## The IT Industry Did Better Than Many Industries – But U.S. IT Salaries Were Flat and Jobs Fell 2.3% in 2020

For the first time since the dot-com bust of 2000-2002, U.S. IT salaries were flat in 2020, rising a negligible 0.08 percent to an average of \$94,609 per year, according to the most recent survey of IT executives by management consultancy Janco Associates. The year also ended with 84,000 fewer jobs than the U.S. IT industry had on Jan. 1, 2020 — a drop of 2.3 percent for the year.

**Source:** [Computerworld](#), [Janco Associates](#)



02

## Investing in Technology Tops Measures to Improve Business Results in 2021

According to a survey by the Employer Associations of America of 1,484 employers throughout the U.S., investing in technology is one of the top measures employers are looking at to improve business results in 2021.

**Source:** [Staffing Industry Analysts](#), [Employer Associations of America](#)



by industry

# FINANCE AND ACCOUNTING

## 01 New Accounting Services for a New Year

According to Accounting Today, more than two-thirds of accounting firms are already offering coronavirus-related services of one kind or another, and that number is expected to rise to three-quarters in 2021.

Additionally, client accounting services is on a tear: The number of accounting firms offering accounting services almost doubled in 2020, with another 15 percent slated to add accounting services in 2021.

Source: [Accounting Today](#)



## 02 Q4 2020 CNBC Global CFO Council Survey: How CFOs Feel About 2021

Highlights:



Only 5 percent of chief financial officers at North America-based major corporations plan to decrease capital spending this year, while over 40 percent plan to invest more.



A significant percentage of CFOs say their firms will be in hiring mode this year, but one-third of U.S.-based firms indicated that more layoffs are coming.



More financial chiefs are planning 2021 strategy around coronavirus vaccine optimism rather than the current case surge, but the COVID-19 second wave is weighing on CFOs in the U.S. and Europe.

Source: [CNBC](#)

## Deloitte CFO Signals™: Q4 2020

Highlights:



At the end of 2020, slightly more than 40 percent of CFOs expected to achieve 95 percent or more of their originally budgeted 2020 revenue, with the average expecting 88 percent.



Consistent with their near-term COVID-19 worries and hopes to a broadly available vaccine early in the new year, nearly two-thirds do not expect precrisis operating levels until at least the second half of 2021, and 26 percent do not expect to get there until Q1 2022 or later.



CFOs mostly say their companies' 2021 strategies will not be substantially different from prepandemic. General trends include: M&A-driven growth, broader offerings, a smaller real estate footprint and more diversified supply chains.



From an economic standpoint, about three-quarters of CFOs expect the U.S. economy to improve in 2021.

Source: [Deloitte](#)



by metro area

# ATLANTA

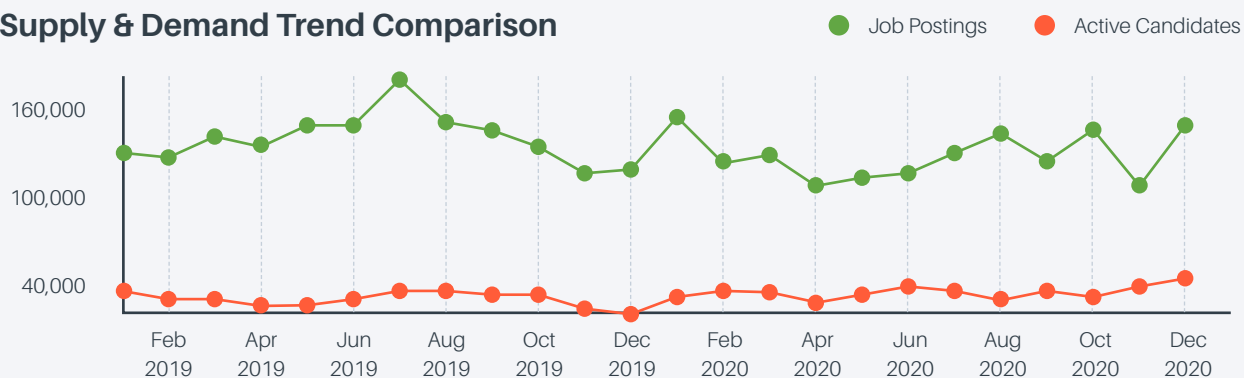
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## Atlanta Supply & Demand — Overview

Candidates: 668,279

Job Postings: 3,245,045

### Supply & Demand Trend Comparison

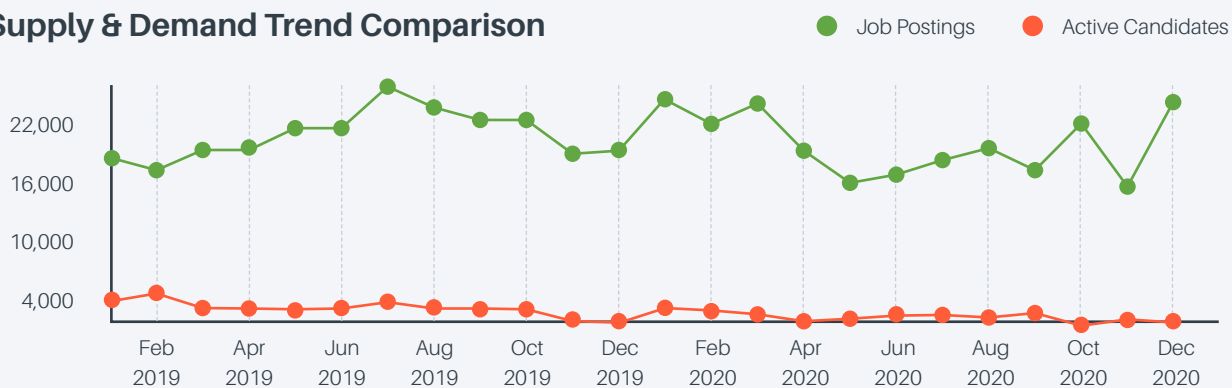


## Atlanta Supply & Demand — IT

Candidates: 59,308

Job Postings: 492,411

### Supply & Demand Trend Comparison



### Top IT job titles in Atlanta

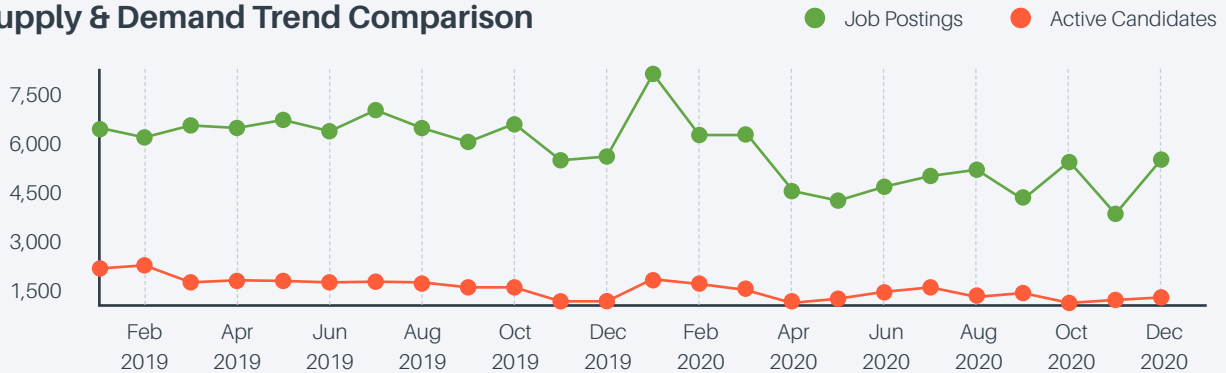
- 1 Software Engineer
- 2 Java Developer
- 3 Product Manager
- 4 Business Analyst
- 5 Project Manager

## Atlanta Supply & Demand — F&A

Candidates: 24,699

Job Postings: 138,570

### Supply & Demand Trend Comparison



### Top F&A job titles in Atlanta

- 1 Accountant
- 2 Financial Analyst
- 3 Account Manager
- 4 Auditor
- 5 Staff Accountant

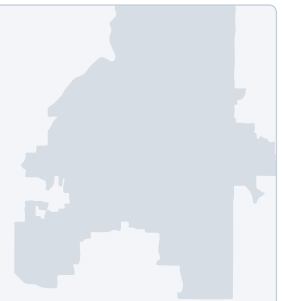
Source: [CareerBuilder Supply & Demand](#)

02

## Atlanta in Top 50 Best U.S. Cities for Finding a Job

According to financial website WalletHub, those who want to stay in Atlanta have a fair shot at finding a job. The city ranked No. 49 for best U.S. cities for finding a job, which is in the top 26 percent. Atlanta finished No. 68 in job market and No. 40 in socio-economics.

Source: [The Atlanta Journal-Constitution](#)

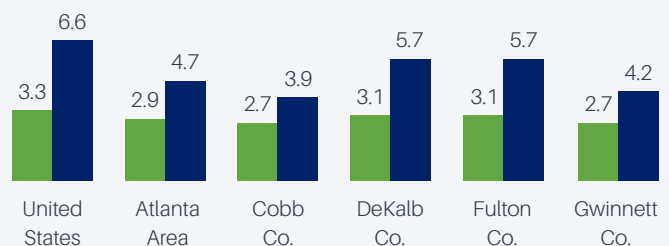


03

## Atlanta, GA Area Unemployment Rate

Source: [U.S. Bureau of Labor Statistics](#)

● Oct 2019 ● Oct 2020



by metro area

# CHARLOTTE

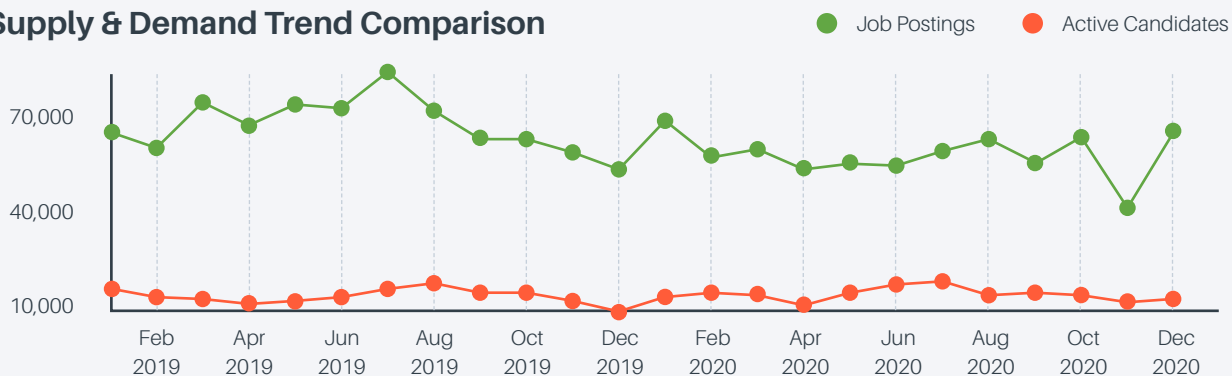
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## Charlotte Supply & Demand — Overview

Candidates: 275,949

Job Postings: 1,499,282

### Supply & Demand Trend Comparison

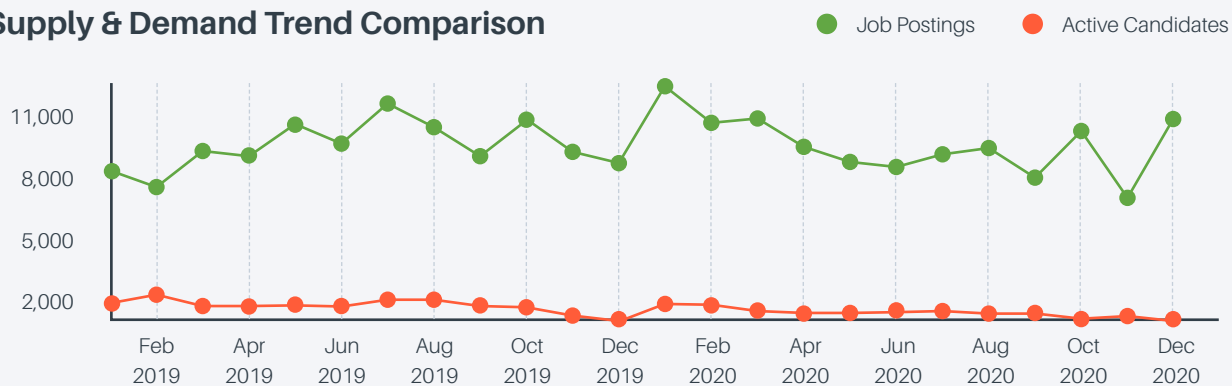


## Charlotte Supply & Demand — IT

Candidates: 25,414

Job Postings: 235,928

### Supply & Demand Trend Comparison



### Top IT job titles in Charlotte

- 1 Software Engineer
- 2 Business Analyst
- 3 Systems Engineer
- 4 Java Developer
- 5 Product Manager

Source: [CareerBuilder Supply & Demand](#)

02

## North Carolina's Economic Forecast: A Comeback in 2021

Highlights:



North Carolina's unemployment rate is expected to decline to 5.4 percent by December 2021, still higher than the pre-COVID rate of 3.6 percent.



Thirteen of the state's 14 nonagricultural sectors of the economy are expected to see employment increases, with Hospitality and Leisure Services (15.9%) and Information (16.0%) seeing the largest increases.

Source: [UNC Charlotte](#)



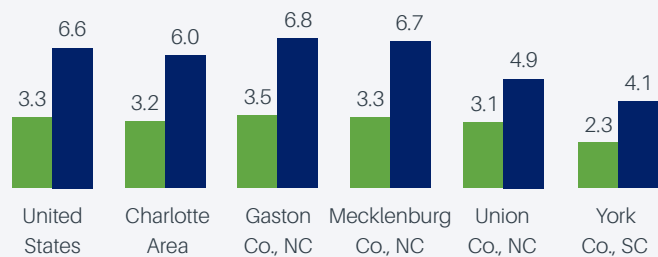
The state is expected to add 236,500 net jobs for the year.

03

## Charlotte, NC-SC Area Unemployment Rate

Source: [U.S. Bureau of Labor Statistics](#)

● Oct 2019 ● Oct 2020



by metro area

# DALLAS

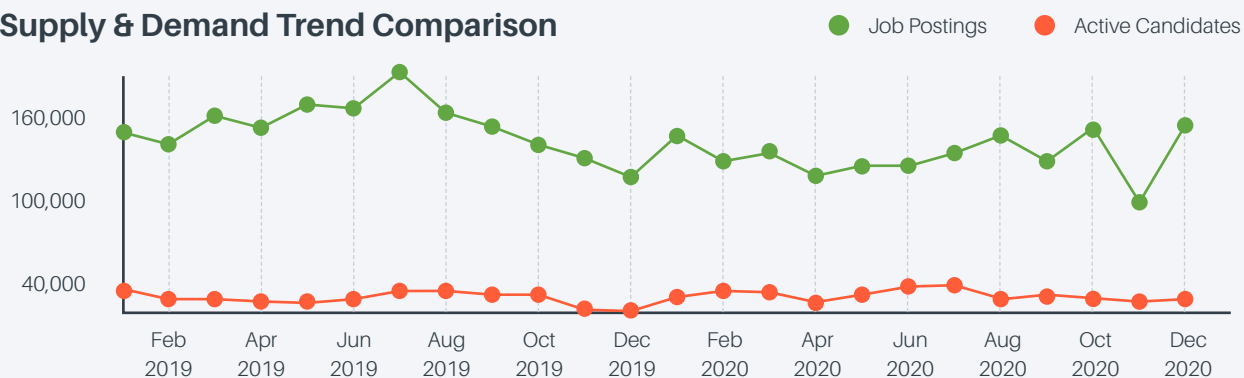
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## Dallas Supply & Demand — Overview

Candidates: 581,226

Job Postings: 3,498,402

### Supply & Demand Trend Comparison

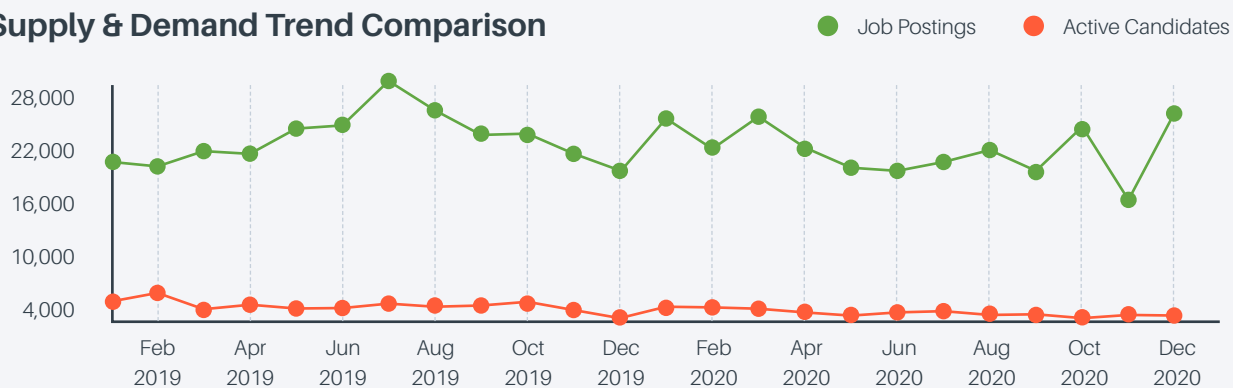


## Dallas Supply & Demand — IT

Candidates: 64,523

Job Postings: 539,893

### Supply & Demand Trend Comparison



### Top IT job titles in Dallas

- 1 Software Engineer
- 2 Java Developer
- 3 Business Analyst
- 4 Cloud Engineer Architect
- 5 Product Manager

Source: [CareerBuilder Supply & Demand](#)

02

## Texas Employment Forecast 2021

Highlights:



Texas employment grew 4.0 percent annualized in November after increasing a slightly revised 10.9 percent in October.



The Texas Leading Index increased for the seventh consecutive month in November, indicating continued positive growth over the next six months.

Source: [Federal Reserve Bank of Dallas](#)



While jobs have increased since May, they are still down sharply from December 2019.

03

## Dallas-Fort Worth Area Unemployment Rate

Source: [U.S. Bureau of Labor Statistics](#)

● Oct 2019 ● Oct 2020

