



Q2 2021

# STATE OF THE MARKET **REPORT**

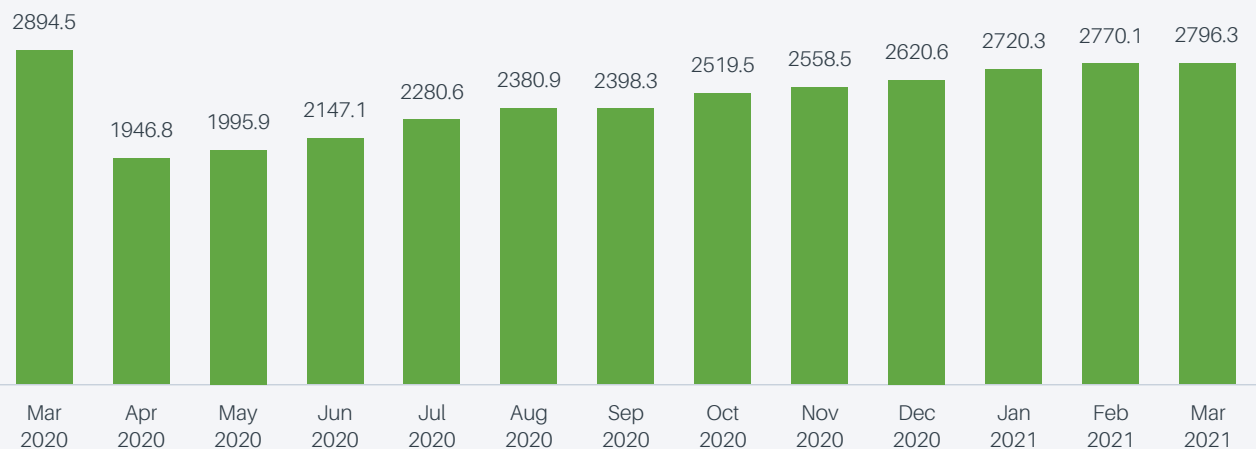
# MARKET REPORT

## 01 Jump in March Jobs Report, Temp Jobs Edged Down Slightly

In addition to a job surge of 916,000, the U.S. unemployment rate fell to 6.0 percent in March from 6.2 percent in February. In March 2020, before the COVID-19 pandemic took hold of the employment market in the U.S., the unemployment rate had been 4.4 percent.

Temporary help services jobs were essentially unchanged in March, falling by approximately 800 to a total of 2.77 million. They also remain down from their March 2020 level. The temp penetration rate — temporary jobs as a percent of total employment — fell to 1.92 percent in March from 1.93 percent in February.

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



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

## 02 Unemployment Rates Were Higher in February Than a Year Earlier in 383 of the 389 Metropolitan Areas, Lower in 4 Areas and Unchanged in 2 Areas

Additionally, a total of 18 areas had jobless rates of at least 10.0 percent and 48 areas had rates of less than 4.0 percent. Atlanta's unemployment rate in February was 4.5 percent, Charlotte's unemployment rate was 5.5 percent and Dallas's unemployment rate was 6.8 percent.

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

## The Employment Situation: The National Unemployment Rate Continued to Fall Throughout the First Quarter of 2021

Total nonfarm payroll employment rose by 916,000 in March, and the unemployment rate edged down to 6.0 percent. These improvements in the labor market reflect the continued resumption of economic activity that had been curtailed due to the coronavirus (COVID-19) pandemic. Job growth was widespread in March, led by gains in leisure and hospitality, public and private education and construction. The U.S. economic recovery is finally reaching some of the hardest hit industries, like hospitality, and hiring is starting to accelerate while demand for talent in industries that generally fared well throughout the pandemic, like manufacturing and technology, is continuing.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<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
<b>2021</b>	6.3	6.2	6.0									

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

04

## The New York Times: "Strong U.S. Job Growth in March Fuels Optimism on Recovery"

Source: [The New York Times](#)



U.S. employers added 916,000 jobs last month, twice as many as in February and the most since August.



Additionally, the data was collected early in the month, before most states broadened vaccine access and before most Americans began receiving \$1,400 checks as part of the latest federal relief package. It was also before the recent rise in virus cases, which economists warned could slow the recovery if it worsened. But on balance, forecasters are optimistic that hiring will remain strong in the coming months.



The unemployment rate fell to six percent, its lowest level since the coronavirus pandemic began, and nearly 350,000 people rejoined the labor force.

05

## CNBC: "Goldman Sachs Forecasts a Jobs Boom, Says Unemployment Rate Could Fall to 4.1% By the End of 2021"

Source: [CNBC](#)



Unemployment could fall this year to close to where it was prior to the COVID-19 pandemic, according to a Goldman Sachs forecast that sees a hiring boom ahead.



Goldman Sachs is projecting an unemployment rate of 4.1 percent that could be even lower depending on just how powerful the recovery gets amid more fiscal stimulus and a return to work for sectors hit hardest by the coronavirus, including hospitality.



Moreover, the forecast sees the economy returning to its pre-pandemic payroll level well ahead of the end of 2022.

# MARKETING & BUSINESS ANALYTICS

## 01 Gartner Top 10 Data and Analytics Trends for 2021

Source: [Gartner](#)

- 1 Smarter, Responsible, Scalable AI
- 2 Composable Data and Analytics
- 3 Data Fabric is the Foundation
- 4 From Big to Small and Wide Data
- 5 XOps
- 6 Engineering Decision Intelligence
- 7 D&A as a Core Business Function
- 8 Graph Relates Everything
- 9 The Rise of the Augmented Consumer
- 10 D&A at the Edge

## 02 3 Marketing Analytics Trends Driving Performance in 2021

Source: [Salesforce/Digiday](#)



The marketing analytics landscape is increasingly complex. On average, marketers are using 21 marketing platforms to reach customers.



Challenges around data and analytics present obstacles to growth. Forty-three percent (43%) of marketers spend a week or more each month collecting, cleansing and harmonizing data sets, and only 33 percent are fully confident in the accuracy of their data.



The future of data-driven transformation is bright. Marketers report they are making progress in areas such as garnering support from executive leadership (60%), implementing new technologies like AI (58%) and using marketing analytics platforms (57%) to improve data efficiency and uncover insights at speed.

by industry

# INFORMATION TECHNOLOGY

## 01 Tech Executives are Rethinking How to Hire for In-Demand Jobs

Source: [CNBC](#)



According to a new CNBC Technology Executive Council survey, hiring companies are rewriting job descriptions, implementing on-the-job training and sourcing candidates from more diverse backgrounds to close the skills gap.



In the Q1 2021 survey, 44 percent of tech executives say that finding qualified employees remains their biggest risk, and about half say the task remains as difficult as it was a year ago.



Just under 75 percent of tech executives say liberal arts degree holders are being hired, and over half say they are hiring candidates without a college degree.

## 02 Remote Working: Is Big Tech Going Back to the Office?

Source: [BBC](#)



Google's Fiona Cicconi announced that Google was bringing forward its timetable of moving people back into the office. As of 1 September, she said, employees wishing to work from home for more than 14 days would have to apply to do so.



Companies like Spotify now appear to have some of the most flexible working practices for its staff. In a recent statement it said: "Our employees will be able to work full time from home, from the office, or a combination of the two. The exact mix of home and office work mode is a decision each employee and their manager make together." But it did add: "There are likely to be some adjustments to make along the way."



Microsoft envisions "working from home part of the time (less than 50%) as standard for most roles" in the future.



IBM announced its proposed system of remote working, with 80 percent of the workforce working at least three days a week in the office.

by industry

# FINANCE AND ACCOUNTING

## 01 Internal Auditors Move Toward Cloud

Nearly a quarter of internal audit teams intend to implement cloud-based audit management or governance, risk and compliance software this year, according to a new survey by the Institute of Internal Auditors' Internal Audit Foundation.

The findings come as more auditors implement cloud-based technology, especially during the pandemic when many organizations have shifted much of their workforce to remote work from home arrangements. Hesitancy over adoption of cloud technology is giving way to practical necessity.

Source: [Accounting Today](#)



## 02 CFO Signals™ Q1 2021: After a Tough Year, CFOs Express Increased Optimism and Expectations for Economic Growth

Source: [The New York Times](#)



CFOs' perceptions of the North American economy are growing more positive, with 29 percent citing current conditions as good, compared to 18 percent the previous quarter.



This quarter's survey also asked CFOs about what might change in their finance organizations, their roles and their companies in a post-pandemic environment compared to pre-pandemic conditions. Their responses indicate changing expectations, increasing demands of them and their teams, and shifts in how and when the work of finance might get done.



Nearly three-quarters (73%) of CFOs expect travel expenses post-pandemic to fall between 50 to 80 percent of pre-pandemic levels.



Less than one-third (31%) of CFOs expect the majority of their finance staff to work four or more days on site post-pandemic, and 45 percent expect the on-site work week to be three days.



Data analytics and forecasting are the skill sets CFOs would most like to bolster on their finance teams. Skills in technology, digital and automation were the next most-often cited.

## IIA Survey: COVID-19 Impact on Internal Audit Smaller Than Expected

A new report from the Institute of Internal Auditors (IIA) found that the impact of the coronavirus pandemic on internal audit was not nearly as severe as it was for organizations overall.

In its 2021 North American Pulse of Internal Audit survey, the IIA assessed the pandemic's effects on internal audit across a broad spectrum of metrics, including budgets, staffing, risk assessments, and audit plans. "The pandemic created an open audition for internal audit to showcase its value, particularly in response to the crisis management and business continuity risks at the onset of the pandemic," the IIA said in the study.

**Source:** [Compliance Week](#)





by metro area

# ATLANTA

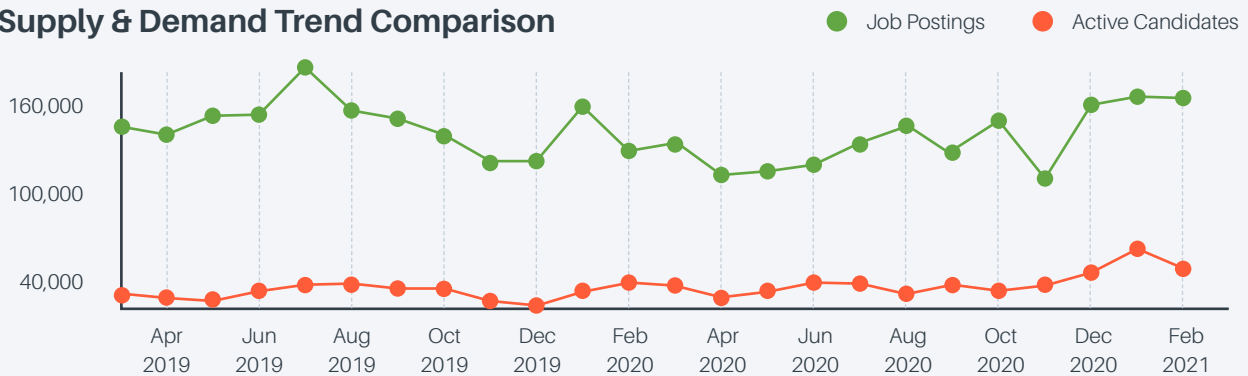
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## Atlanta Supply & Demand — Overview

Candidates: 711,804

Job Postings: 3,323,627

### Supply & Demand Trend Comparison

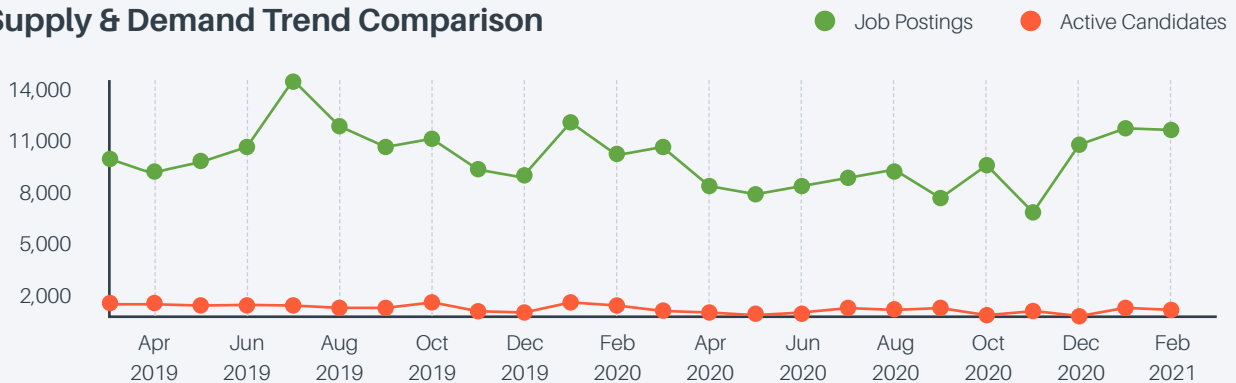


## Atlanta Supply & Demand — IT

Candidates: 23,092

Job Postings: 239,761

### Supply & Demand Trend Comparison



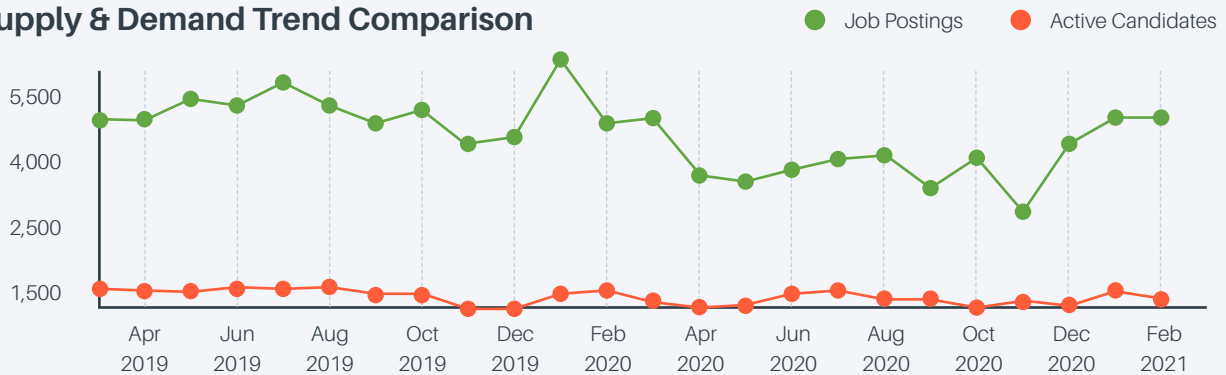
### Top IT job titles in Atlanta

- 1 Software engineer
- 2 Cloud Engineer Architect
- 3 Solutions Architect
- 4 Project Manager
- 5 Java Developer

## Atlanta Supply & Demand — F&A

Candidates: 14,165  
Job Postings: 108,097

### Supply & Demand Trend Comparison



### Top IT job titles in Atlanta

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

Source: [CareerBuilder Supply & Demand](#)

02

## The Georgia Department of Labor Issued More Unemployment Insurance Claims This Year Than All Others Combined

The Georgia Department of Labor (GDOL) surpassed a major milestone in the organization paying claimants more in the past 12 months than in all of the combined years that GDOL has been in existence. Georgians have received \$20.218 billion in unemployment insurance (UI) payments since March 21 of 2020, more than the past 82 years prior to the pandemic combined. Last week, the GDOL dispersed over \$269 million UI benefits including regular UI, Pandemic Emergency Unemployment Compensation (PEUC), Pandemic Unemployment Assistance (PUA), Federal Pandemic Unemployment Compensation (FPUC), State Extended Benefits (SEB), and Lost Wages Assistance (LWA) supplements.

Source: [Valdosta Today](#)

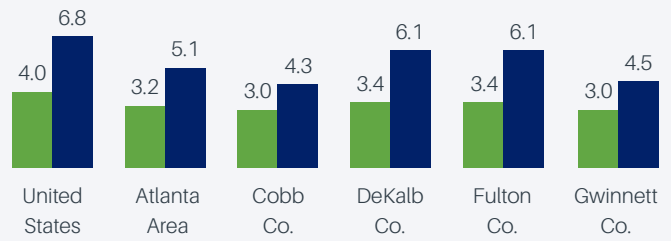


03

## Atlanta, GA Area Unemployment Rate

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

● Jan 2020 ● Jan 2021



by metro area

# CHARLOTTE

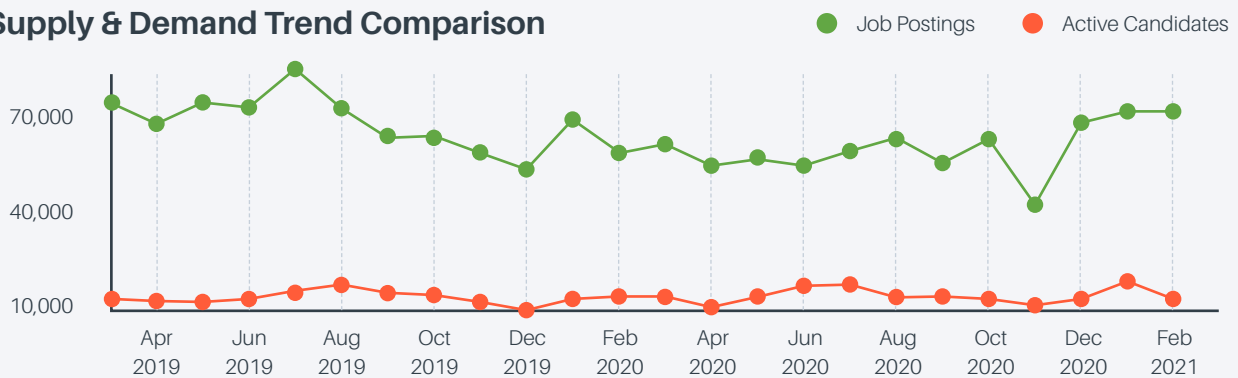
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## Charlotte Supply & Demand — Overview

Candidates: 280,519

Job Postings: 1,521,425

### Supply & Demand Trend Comparison

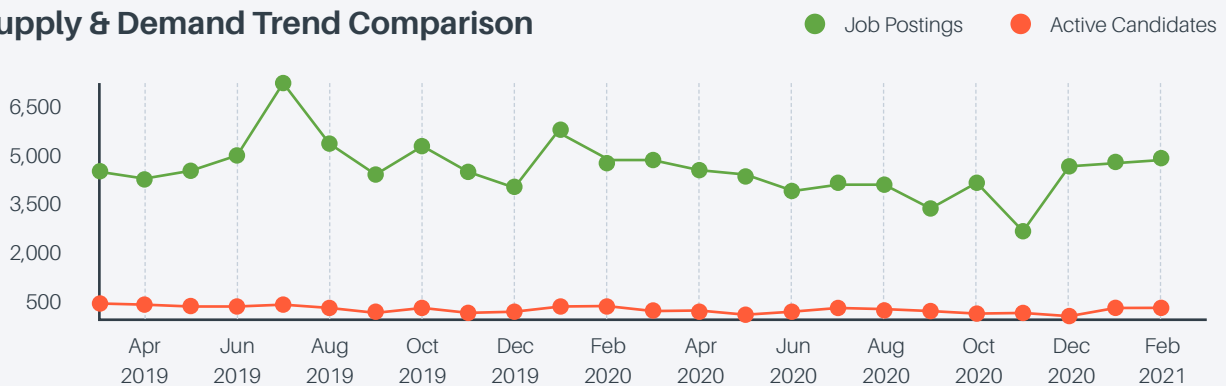


## Charlotte Supply & Demand — IT

Candidates: 9,853

Job Postings: 110,431

### Supply & Demand Trend Comparison



### Top IT job titles in Charlotte

- 1 Software Engineer
- 2 Systems Engineer
- 3 Java Developer
- 4 Cloud Engineering Architect
- 5 Solutions Architect

Source: [CareerBuilder Supply & Demand](#)

02

## Job-Searching Requirements for Unemployment Benefits Could Mean a Surge in New Job Seekers

Source: [WCNC](#)



During the pandemic, the requirement to show proof of a job hunt to be eligible for unemployment benefits was waived. North Carolina has since reactivated that requirement.



Unemployment rates across the Carolinas are at their lowest since the beginning of the COVID-19 pandemic.



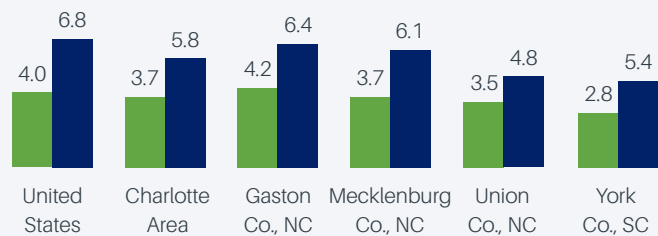
The job market in the Carolinas is expected to fully recover in the coming weeks and months, so interviews and hires should be easier to secure.

03

## Charlotte, NC-SC Area Unemployment Rate

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

● Oct 2019 ● Oct 2020



by metro area

# DALLAS

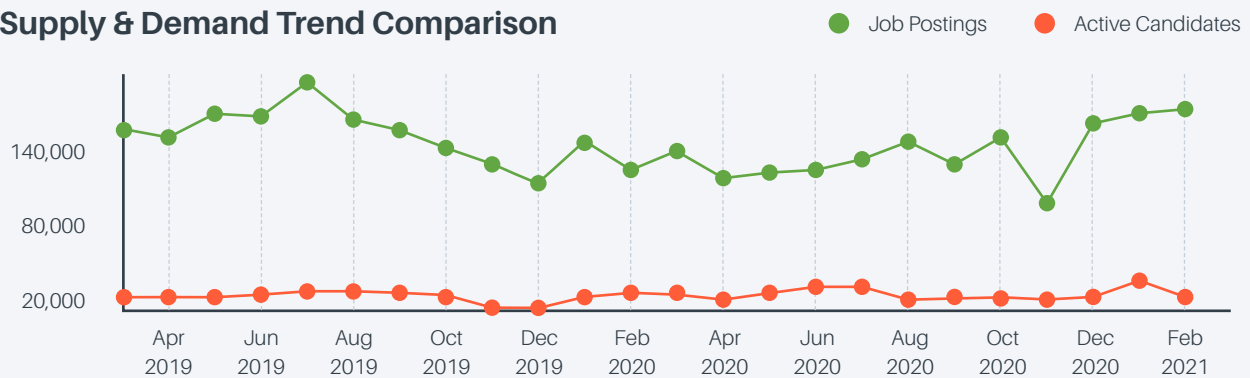
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## Dallas Supply & Demand — Overview

Candidates: 589,963

Job Postings: 3,565,368

### Supply & Demand Trend Comparison

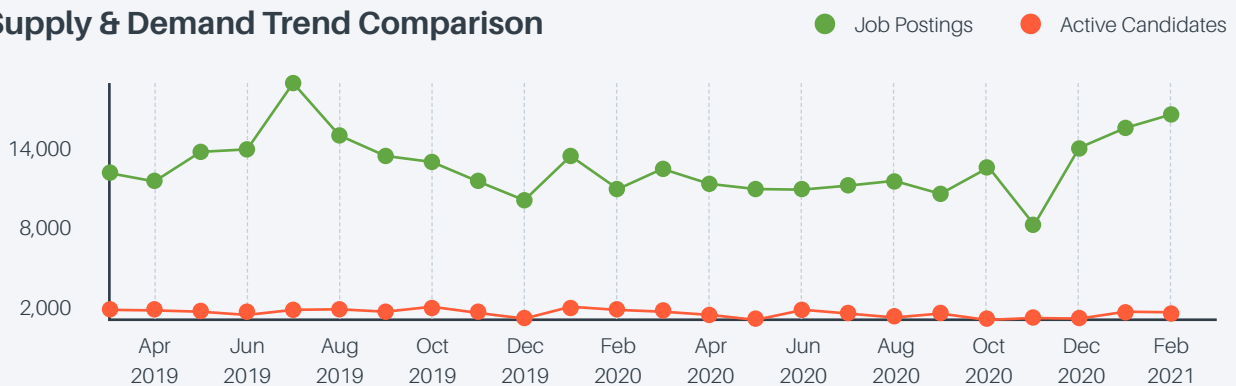


## Dallas Supply & Demand — IT

Candidates: 27,941

Job Postings: 303,242

### Supply & Demand Trend Comparison



### Top IT job titles in Dallas

- 1 Software engineer
- 2 Cloud Engineer Architect
- 3 Java Developer
- 4 Solutions Architect
- 5 Systems Engineer

Source: [CareerBuilder Supply & Demand](#)

02

## Texas Fully Reopened. Then Something Odd Happened: Unemployment Claims Surged to Levels Not Seen Since Last Summer.

Texas reopened to full capacity, but instead of everybody getting back to work, the state is looking like it slipped back to last summer when it was still partially shutdown. Inexplicably after months of lower numbers, in March the number of Texans making initial applications for unemployment surged to levels that Texas had not experienced since the summer of 2020.

This news is on top of reports that since the start of the pandemic, the Texas Workforce Commission (TWC) has paid out more than a half billion dollars in unemployment claims to potential fraudsters.

Source: [WFAA](#) / [CBS DFW](#)



03

## Dallas-Fort Worth Area Unemployment Rate

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

● Oct 2019 ● Oct 2020

