



May 2021

LABOR MARKET BRIEF

U.S. Staffing Revenue Rises by 14% Year-Over-Year in March

01 Temporary Staffing Revenue

Highlights From Staffing Industry Analysts

Source: Staffing Industry Analysts, US Staffing Industry Pulse Survey Report: March 2021

- U.S. revenue from temporary staffing rose by a median 14% year-over-year in March — a faster rate than the 5% year-over-year increase in February.
- IT staffing, one of the largest segments, saw U.S. revenue grow by 5% year-over-year in March.

02 Staffing Industry Trends

Reported by Avionté Real Analytics

Source: Staffing Industry Trends: Avionté Real Analytics Weekly 2021 – Week 9

*YTD is measured from week 2, January 10th week ending.

**Week 34 was a “on” week representing roughly a 2.5% positive swing

Metric	WoW%	TYD%*	4 Week%
Assignments	9.4%	5.6%	0.1%
Hours	21.1%	3.8%	1.3%
Gross Payroll ^l **	15.7%	0.7%	1.3%
Users	3.7%	0.2%	-1.3%
New Talent	13.3%	-8.3%	-5.2%

03 U.S. Staffing Industry Forecast

By Staffing Industry Analysts

Source: Staffing Industry Analysts, US Staffing Industry Forecast: April 2021 Update

- U.S. temporary staffing revenue will grow by 11% this year to a total of \$134.7 billion — surpassing the pre-pandemic level in 2019. For context, temporary staffing revenue had fallen by 8% last year.
- IT staffing revenue is forecasted to grow 9% this year and by 6% in 2022. IT proved to be among the most resilient of staffing sectors; it fell by just 5% in 2020. The relative outperformance led IT staffing to become the largest industry segment in 2020 in terms of revenue.

U.S. IT Jobs Lost During the Pandemic Have Been Regained; Top Tech Talent Are Hard to Find

01 IT Job Growth Reported Again in March

The Tech Industry Resumes Year-over-Year Growth

Source: [Computerworld](#)

- Nearly all of the U.S. IT jobs lost in 2020 during the COVID-19 pandemic have come back, with IT employment enjoying eight straight months of growth.
- At its worst, more than 100,000 IT jobs were lost during the depths of the pandemic in spring 2020, though two-thirds of those came back as the year progressed. Still, 2020 ended with 33,200 fewer IT jobs in the U.S. compared to 2019.
- So far in 2021, 30,400 IT jobs have been added, nearly erasing the 2020 net losses.

02 28 Hardest-to-Fill Technology Jobs

For employers across the country, the need to find technologists with the right combination of skills and experience is more pressing than ever.

Source: [Dice / Burning Glass](#)

	Job	Demand	Time to Fill	Median Salary
1	Software Developer/Engineer	Very High	48 days	\$103,207
2	Business/Management Analyst	Very High	45 days	\$89,964
3	IT Project Manager	Very High	45 days	\$98,847
4	Cyber/Information Security Engineer/Analyst	Very High	46 days	\$100,556
5	Computer Systems Engineer/Architect	Very High	46 days	\$124,021
6	Project Manager	Very High	46 days	\$86,005

7	Network Engineer/Architect	Very High	46 days	\$121,764
8	Program Manager	Very High	46 days	\$102,053
9	Product Manager	Very High	51 days	\$112,600
10	Systems Analyst	High	45 days	\$84,088
11	Technology Consultant	Medium	44 days	\$85,711
12	Account Manager/Representative	High	45 days	\$70,490
13	Computer Support Specialist	High	43 days	\$59,172
14	Engineering Manager	High	49 days	\$129,061
15	Network/Systems Administrator	High	45 days	\$86,629
16	Data Scientist	Medium	49 days	\$114,174
17	Data/Data Mining Analyst	High	49 days	\$87,010
18	Database Administrator	High	48 days	\$86,716
19	Software QA Engineer/Tester	High	47 days	\$84,538
20	Web Developer	High	54 days	\$100,212
21	Financial Analyst	High	47 days	\$80,981
22	Business Intelligence Analyst	Medium	46 days	\$96,341
23	UI/UX Designer/Developer	High	49 days	\$99,926
24	Business Intelligence Architect/Developer	Medium	48 days	\$106,774
25	Database Architect	Medium	48 days	\$126,544
26	Market Research Analyst	Medium	49 days	\$69,865
27	Computer Programmer	Medium	46 days	\$67,675
28	Chief Information Office/ Director of Information Technology	Medium	47 days	\$128,539

Finance and Accounting Professionals Cite Lack of Access to Collaborative Cloud-Based Technology as a Pain Point

01 The Future of Accounting

Accounting is still balancing the books, reconciling transactions and closing out the books every month. COVID-19 did, however, thrust the profession into the future, pushing it further along the path of technology, automation, outsourcing and efficiency.

Source: [Trintech](#)

2021 Accounting Trends:

1

Cloud-based accounting

2

Accounting automation

3

Blockchain

4

Data

5

Outsourcing accounting functions

6

The rise of the third party

02 Data Overload is Real

Proliferation of tech-based solutions in finance and accounting, if adopted, could free up these professionals to apply their expertise to help their organizations around higher-level considerations, including risk, innovation, strategy and leadership.

- Significant internal competition for resources within organizations is lowering the priority put on moving corporate reporting to cloud-based collaborative systems.
- Adoption of cloud-based systems is expected as companies reconsider their post-pandemic futures, including the roles and responsibilities of corporate reporting teams, particularly in light of more demands for environmental, social and corporate governance (ESG) reporting.
- Companies are being inundated with individualized requests for information and comprehensive survey instruments as analysts seek more specific disclosures regarding ESG.

Source: [Fortune](#)

Top Drivers Behind Cloud Computing Investments:



Efficiency



Business Continuity

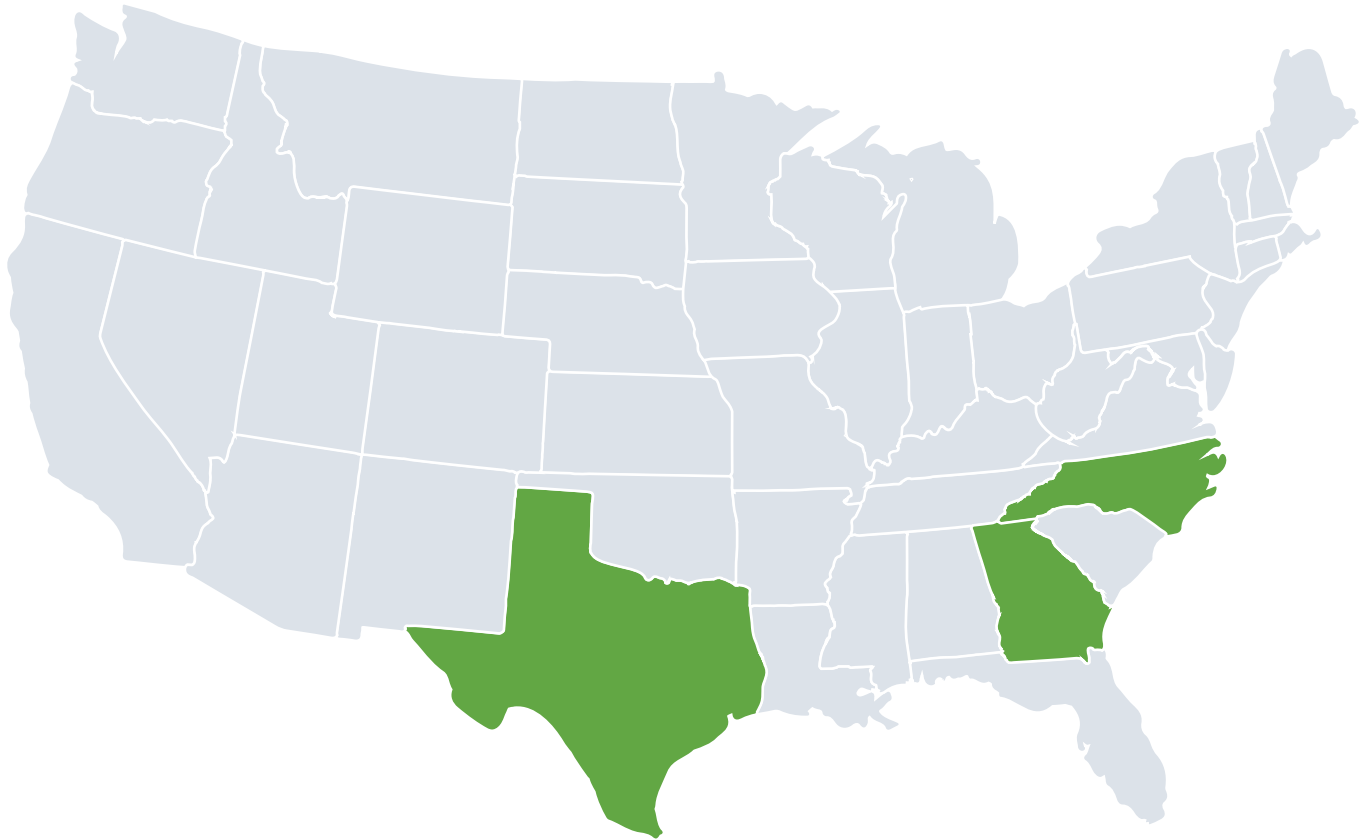


Increased Business Agility



Increased Profitability

UNEMPLOYMENT TRENDS



	Texas	Dallas	Georgia	Atlanta	North Carolina	Charlotte	National
January 2021	6.8%	6.5%	5.1%	5.1%	5.9%	5.8%	6.3%
February 2021	6.9%	6.8%	4.8%	4.5%	5.7%	5.4%	6.2%
March 2021	6.9%	6.5%	4.5%	4.1%	5.2%	4.6%	6.0%

Source: [Bureau of Labor Statistics](#)



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