



June 2021

LABOR MARKET BRIEF

U.S. Staffing Revenue Rises Again — by a Median 21% Year-Over-Year in April

01 Temporary Staffing Revenue

Highlights From Staffing Industry Analysts

U.S. revenue from temporary staffing continued to increase last month, rising by a median 21% year-over-year in April — a faster rate than the 14% year-over-year increase in February.

Source: [Staffing Industry Analysts, US Staffing Industry Pulse Survey Report: April 2021](#)



02 Staffing Indicator

Reported by Staffing Industry Analysts & Bullhorn

- Professional staffing hours rose 38% year-over-year in the week ending May 22 and were up 24% compared to two years ago.
- Portions of IT staffing continued to be up by double digits compared to both one and two years ago.

Source: [SIA | Bullhorn Staffing Indicator](#)

Week ending May 22, 2021	Indexed value	Year over year	Week over week
U.S. staffing	100	+29%	-1.1%
Commercial staffing	89	+21%	-1.7%
Professional staffing	124	+38%	+0.0%

03 Global Staffing Industry Forecast

By Staffing Industry Analysts

Source: [Staffing Industry Analysts, Global Staffing Market Estimates & Forecasts May 2021](#)

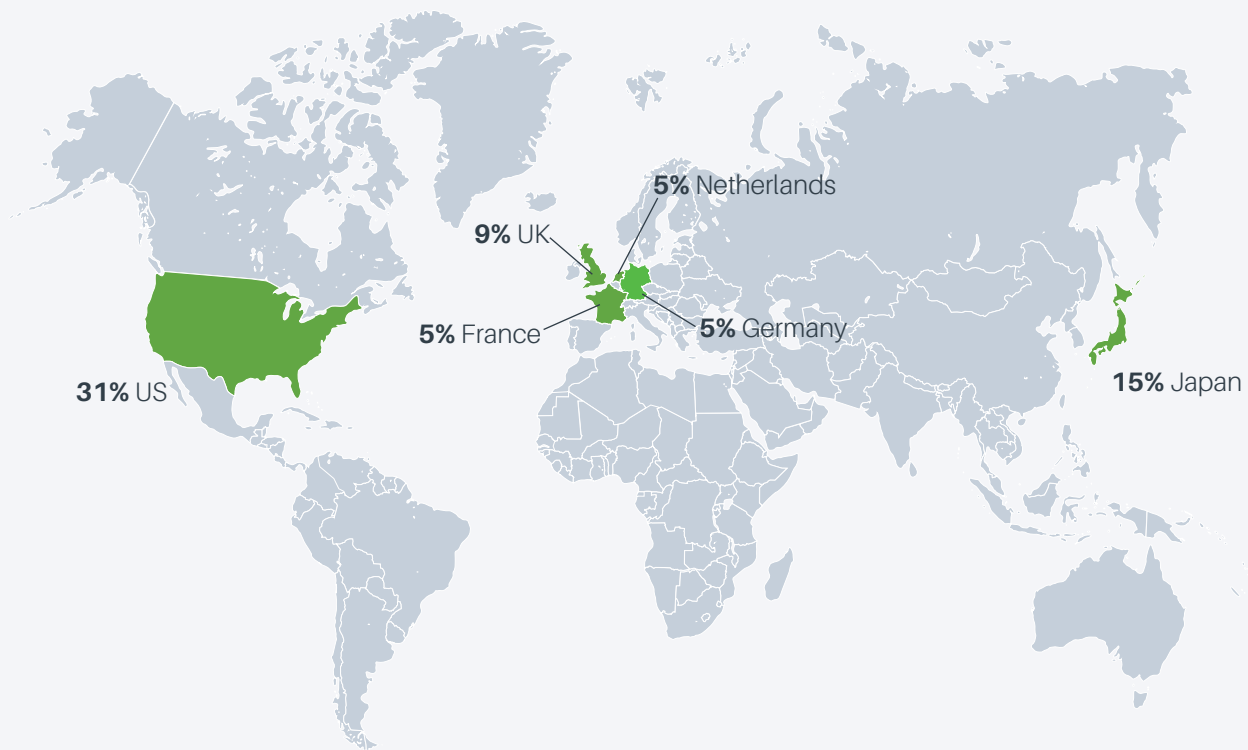
- The global staffing industry is forecast to grow by 12% this year to a total of \$445 billion following a decline of 11% in 2020 as the market continues to recover from COVID-19.
- This forecast is an upgrade from SIA's previous global forecast published in November 2020 given stronger economic forecasts at the start of 2021 following a better-than-expected final quarter of 2020.

Global Staffing Industry Forecast

By Staffing Industry Analysts

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

- Staffing revenue in Europe, the Middle East and Africa was \$178 billion in 2020. Revenue in the Americas (North and South America) totaled \$152 billion, and revenue in Asia Pacific was \$115 billion.
- The six largest countries in terms of percent of 2020 revenue were:



Employer Hiring Activity for Tech Jobs at Highest Point in Nearly Two Years; Tech Salaries in the U.S. Continue to Rise

01 Technology Companies Added 10,500 Jobs in May

Tech sector employment has now increased for six consecutive months and has grown by more than 61,000 so far this year.

Source: [CompTIA](#)

- Additionally, employer job postings for open IT positions surpassed 365,000 in May, the highest monthly total since September 2019.
- Software and application developers, IT support specialists, systems engineers and architects, IT project managers and systems analysts are among the positions in highest demand.
- And, the unemployment rate for IT occupations was 2.4% in May, about half the national labor market rate of 5.5%.

02 Tech Salaries

Tech sector salaries rose 3.6% in 2020 and will continue to rise throughout 2021.

Source: [Business Chief / Dice](#)

- The occupations experiencing the biggest salary increases are those helping organizations process and analyze data and digitizing and innovating product offerings.
- The widespread adoption of remote work led to increased security vulnerabilities, and cybersecurity analysts were, and continue to be, in demand. This role saw the largest growth in salary of any occupation, up 16.3%.
- And, as companies seek lower costs and faster product delivery, hiring DevOps specialists who can help teams innovate faster and become more efficient, has become more common. This means DevOps engineers also saw significant pay rises — of 12.2%.

CFOs Feeling Optimistic About the Economy; Specialist Skills in Finance and Accounting Are in Demand

01 70% of CFOs Are Optimistic About Economic Prospects

That's up from 47% in the first quarter, according to the American Institute of Certified Public Accountants (AICPA)'s economic outlook survey.

Source: [CFO Daily News / AICPA](#)

- This change is mainly credited to the fact that companies expect things to open up more in the second half of 2021.
- Additional survey findings: Profits are projected to increase by 4% in the next year, and revenues are anticipated to rise 5%.
- And, 47% of respondents admitted they currently have too few employees, and 33% are planning to hire soon.

02 2021 Hiring Trends for Finance & Accounting

Companies are looking for skilled finance and accounting professionals to guide strategy and improve the bottom line. The following positions are in particularly high demand.



Internal auditors

To help companies find inefficiencies, cut costs, and stabilize balance sheets.



Accounts receivable/payable roles

To keep cash accounts strong by chasing due payments and settling debts.



Risk analysts and forecasters

To advise businesses on how to improve cash flow and make good decisions for the future.

Source: [Strategic Finance](#)



Payroll administrators

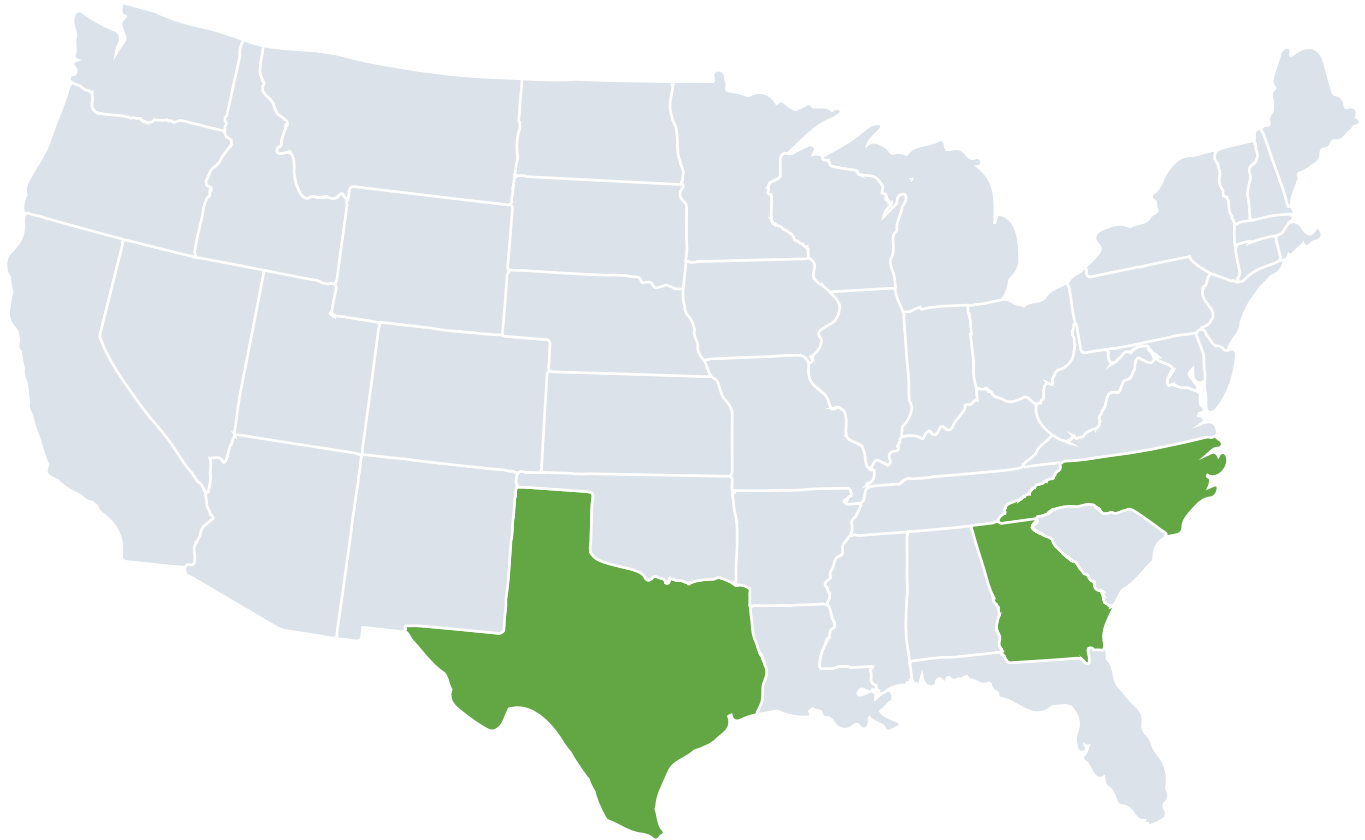
To ensure staff are paid on time and companies comply with new regulatory guidelines.



Loan administrators

To process financial aid packages and help small businesses access the emergency funding they need to survive.

UNEMPLOYMENT TRENDS



	Texas	Dallas	Georgia	Atlanta	North Carolina	Charlotte	National
March 2021	6.9%	6.5%	4.5%	4.1%	5.2%	4.6%	6.0%
April 2021	6.7%	5.7%	4.3%	3.9%	5.0%	4.4%	6.1%

Source: [Bureau of Labor Statistics](#)



Atlanta Headquarters

One Glenlake Parkway Northeast Suite 800
Atlanta, GA 30328
770-500-3636

Charlotte

5970 Fairview Rd, Suite 550
Charlotte, NC 28210
704-556-0300

Dallas

5001 Lyndon B. Johnson Freeway Suite 500
Dallas, TX 75254
469-341-5930