



Q3 2021

STATE OF THE MARKET REPORT

MARKET REPORT

01 U.S. Adds 33,000 Temp Jobs in June After Three Months of Declines

The U.S. economy added 850,000 jobs in June, exceeding the median prediction of 720,000 from a Bloomberg survey of economists. This represented the largest monthly gain since August 2020, and a welcome sign that the U.S. economic recovery remains on track as COVID-19 cases continue to drop and government restrictions ease.

Employment in temporary help services rose 33,000 jobs in June, also fitting the narrative of a broad based economic recovery, and offering a respite from the declines observed in March, April, and May.

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



02 Unemployment Rates Were Lower in May Than a Year Earlier in all 389 Metropolitan Areas

A total of 27 areas had jobless rates of less than 3.0 percent and 6 areas had rates of at least 10.0 percent. Nonfarm payroll employment increased over the year in 275 metropolitan areas and was essentially unchanged in 114 areas.

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



The Employment Situation Through June: Strong Job Growth Indicates Ongoing Economic Recovery

The Bureau of Labor Statistics' jobs report showed the economy added 850,000 jobs in June, for an average gain of 567,000 over the last three months. This is the fastest monthly job growth since August of last summer. In addition, the unemployment rate ticked up, and the labor force participation rate held steady.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2011	9.1	9.0	9.0	9.1	9.0	9.1	9.0	9.0	9.0	8.8	8.6	8.5
2012	8.3	8.3	8.2	8.2	8.2	8.2	8.2	8.1	7.8	7.8	7.7	7.9
2013	8.0	7.7	7.5	7.6	7.5	7.5	7.3	7.2	7.2	7.2	6.9	6.7
2014	6.6	6.7	6.7	6.2	6.3	6.1	6.2	6.1	5.9	5.7	5.8	5.6
2015	5.7	5.5	5.4	5.4	5.6	5.3	5.2	5.1	5.0	5.0	5.1	5.0
2016	4.8	4.9	5.0	5.1	4.8	4.9	4.8	4.9	5.0	4.9	4.7	4.7
2017	4.7	4.6	4.4	4.5	4.4	4.3	4.3	4.4	4.2	4.1	4.2	4.1
2018	4.0	4.1	4.0	4.0	3.8	4.0	3.8	3.8	3.7	3.8	3.8	3.9
2019	4.0	3.8	3.8	3.7	3.7	3.6	3.6	3.7	3.5	3.6	3.6	3.6
2020	3.5	3.5	4.4	14.8	13.3	11.1	10.2	8.4	7.8	6.9	6.7	6.7
2021	6.3	6.2	6.0	6.1	5.8	5.9						

Source: [The White House, U.S. Bureau of Labor Statistics](#)

04

The Conference Board Reports Strong Job Growth and a Tight Labor Market

Source: [Staffing Industry Analysts](#), [The Conference Board](#)



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



The U.S. labor market is likely to remain very tight in the coming months.

"Recruiting and retention will remain extremely difficult, and wage growth will remain very high," said Gad Levanon, head of The Conference Board Labor Markets Institute. "Toward the end of 2021, labor shortages are likely to moderate as some of the labor supply constraints ease. But as the number of jobs in the U.S. economy continues to grow at an historically high rate, unemployment may again dip below four percent within the next 12 months."

05

CNBC: "'Great Resignation' Gains Steam as Return-to-Work Plans Take Effect"

Source: [CNBC](#)



Rather than head back to the office in the wake of the COVID-19 pandemic, employees may quit instead.



In what is being called the "Great Resignation," 95 percent of workers are considering changing jobs, according to a report by Monster.com.



Already, a record 4 million people quit their jobs in April alone, according to the Labor Department.

Is the "Great Resignation" Coming to Your Company Soon?

Look out for the warning signs. Check out this original blog post by The Intersect Group.

READ NOW



MARKETING & BUSINESS ANALYTICS

01

Three Analytics Breakthroughs That Will Define Business In 2021

These three recent breakthroughs in analytics and data science are driving true organizational transformation:



Analytics Automation: Taming Complex Data While Upskilling Teams To Be Analytics-Proficient

Unifying analytics, data science and process automation—from data discovery to analytics to machine learning and the automation of processes and hand-offs—gives the entire organization the agility needed to drive great business outcomes.



Making Analytics Accessible To Everyone

In recent years—in a way that’s similar to what happened with website building, which has become democratized to the point where anyone can put up a site in minutes—analytics has undergone a shift in accessibility. With easy-to-use building blocks and no-code tools, modern analytics automation platforms are accessible to all.



Answering Every Type Of Question Faster

The X-factor in a data-driven digital transformation that creates exponential business value is speed. Automating data-gathering and analytics processes speeds time-to-insight. This gives the entire workforce access to data, analytics and insights, all of which accelerate decision making.

Source: [Forbes](#)

02

Allied Market Research: Global Big Data and Business Analytics Market to Reach \$420.98 Billion by 2027

The global big data and business analytics market is estimated to reach \$420.98 billion by 2027, registering at a compound annual growth rate (CAGR) of 10.9% from 2020 to 2027.

Source: [Allied Market Research](#)



03

Recruitment Analytics: Workforce Trends, And What They Mean For Those Hiring

Trends



Fewer searches for jobs



Increasing talent demand



Gig jobs are on the rise



Labor shortages

What employers can do to make the most of these trends.



Build strong employer branding and candidate engagement strategies.



Maintain an engaged talent community by sharing relevant updates.



Keep talent warm, even when not hiring.

Source: [Recruitics](#)

by industry

INFORMATION TECHNOLOGY

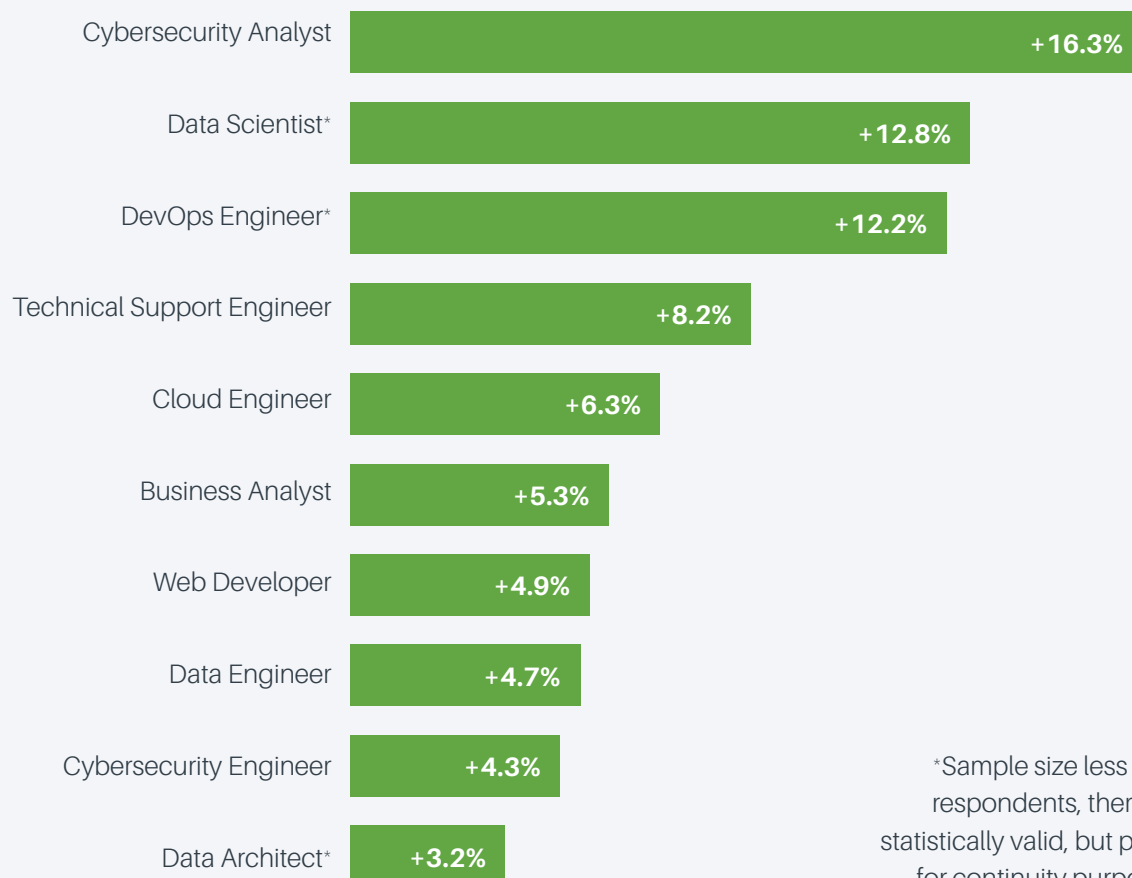
01

Dice: The Top 10 Fastest-Growing IT Jobs By Salary In 2021

According to the Dice 2021 Tech Salary Report, while the pandemic may have halted pay increases and slowed salary raises for many sectors, the IT sector in the U.S. witnessed growth with tech job salaries rising by 3.6 percent in 2020. Tech salaries are expected to continue to rise throughout 2021.

Source: [Business Chief](#), [Dice](#)

Fastest growing salaries by occupation



*Sample size less than 100 respondents, therefore not statistically valid, but presented for continuity purposes only

02 Top IT Spending Priorities for 2021

According to the 2021 State of the CIO survey of IT leaders, these technology initiatives are garnering the most IT investment this year:

Source: [CIO](#)

- | | |
|---|---|
| 1 Data/business analytics | 7 Cloud migrations |
| 2 Security/risk management | 8 Application/systems modernization |
| 3 Enterprise applications (cloud-based) | 9 Infrastructure consolidation/virtualization |
| 4 Customer experience technologies | 10 Network modernization |
| 5 Machine learning/AI | 11 IT/OT convergence |
| 6 Collaboration tools | 12 Business process management/RPA |

03 Two Challenges Facing CIOs and Heads of IT in 2021



Rightsizing support for remote and hybrid work

Fifty-two percent of CIOs expect work from home to increase in 2021. The challenge going forward will be funding and rightsizing the appropriate assets to support remote and hybrid workforce models – from individual technologies to real estate.

Source: [Gartner](#)



Digital business acceleration

Sixty-nine percent of boards have responded to COVID-19 with digital business acceleration, while 60 percent have chosen improving operational excellence through digital business – the board's top two priorities, according to the Gartner Board of Directors Survey. Steady progress isn't enough anymore though, Boards have CIOs focused on acceleration.

by industry

FINANCE AND ACCOUNTING

01

12 of the Most In-demand Finance Jobs in 2021

Source: [The Intersect Group](#)



CFO Signals™ Survey

CFOs Raise Their Expectations for Growth Across Key Metrics, But Cite Concerns Over Inflation, Talent and Execution

Source: [Deloitte](#)

Three-quarters of CFOs view the current conditions of **North America's economy as good or very good**, up from 29% in the first quarter of 2021.

Seventy-five percent of CFOs are more **optimistic about their companies' financial prospects** than three months ago.

Eighty-six percent of CFOs believe **equities are overvalued**, the highest reading in a decade.

Threats to **economic stability, including inflation**, are CFOs' most-often cited external risk.

Recruiting and retaining talent is the most widely cited internal risk for CFOs, followed by growth and execution.

CFO expectations for **domestic hiring grew** to the highest level in a decade, and **wage growth expectations** ticked upward.

Seventy-two percent of CFOs indicated their companies have a formal DEI strategy; 60% said their companies have or plan to have a **defined budget for DEI** in the next year.

Changing customer demands (47%) and disruptive technologies (40%) are the top-two drivers of transformation, while technology/systems upgrades (40%) and strategy/model/offerings (35%) are the two leading types.

Measuring What Matters

The Scramble to Set Standards for Sustainable Business

Source: [Financial Times](#)

Global forces are lining up in support of **sustainability accounting standards** that will change the measurement and reporting standards surrounding ESG (environmental, social and governance) approaches to business and investment.

This is being done so that asset owners and asset managers can make **better capital-allocation decisions**.

Respondents to the FT Moral Money questionnaire were unanimous in agreeing that **companies should measure their social and environmental effect**, a large majority said that neither companies nor investors were sufficiently focused on this.

ESG measurement and reporting are increasingly recognized as being essential for shifting capital in the right direction. *"Markets are very powerful forces, and if they are equipped with the information and transparency they need about risk, they can price that risk more effectively — and that will smooth the transition to a low-carbon economy,"* said Mary Schapiro, head of the TCFD secretariat and former chair of the US Securities and Exchange Commission. *"So embracing disclosure is going to lead to more durable change than anything decreed by policy."*

As ESG gains momentum, what was once part of an arcane, jargon-heavy debate confined to small groups of passionate experts is now seen as a necessary tool in shifting capitalism towards a more sustainable model. With the idea being that if ESG information is put on par with financial information – with the same quality of control systems, assurance, and rigor and enforcement – it will influence real change and more universal adoption.

by metro area

ATLANTA

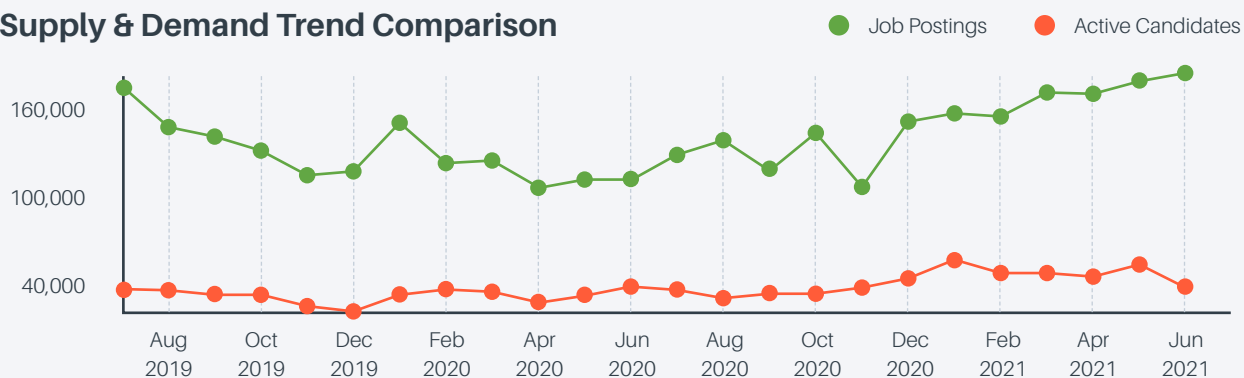
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Atlanta Supply & Demand — Overview

Candidates: 797,356

Job Postings: 3,471,043

Supply & Demand Trend Comparison

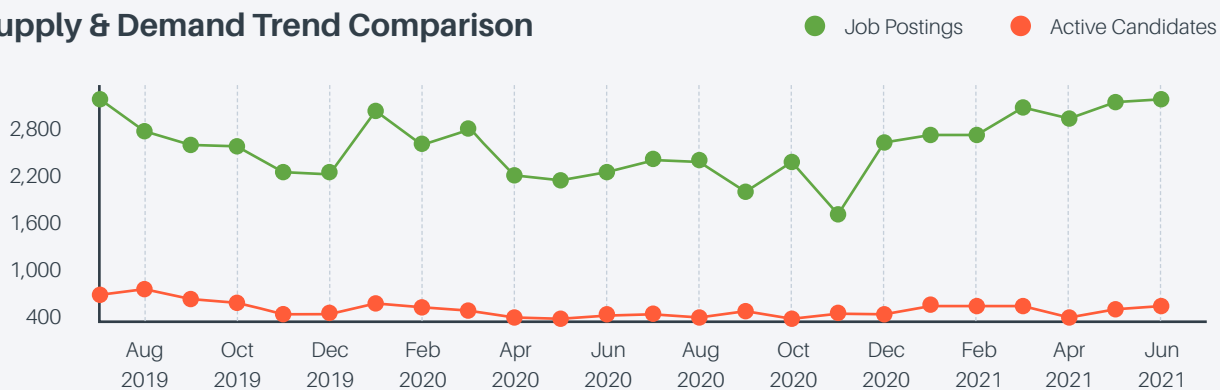


Atlanta Supply & Demand — IT

Candidates: 9,009

Job Postings: 61,043

Supply & Demand Trend Comparison



Top IT job titles in Atlanta

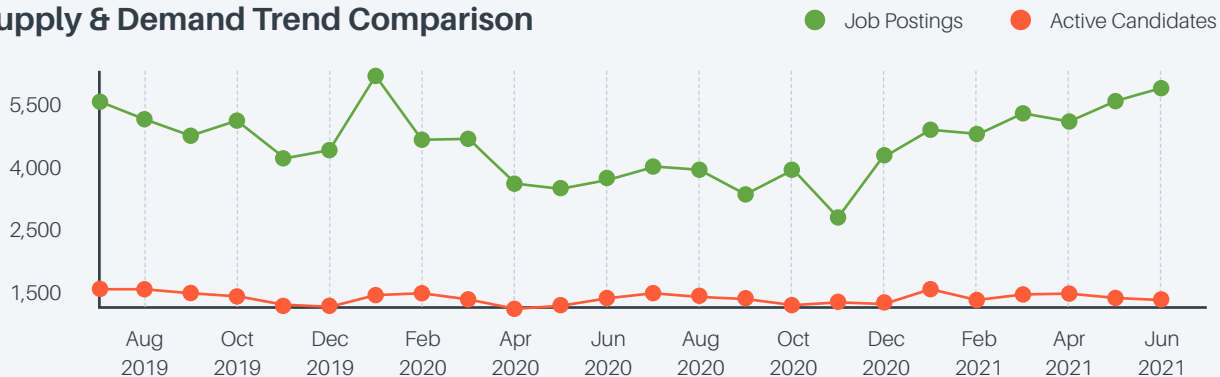
- 1 Information Security Analyst
- 2 Security Engineer
- 3 Network Engineer
- 4 Systems Administrator
- 5 IT Help Desk Specialist

Atlanta Supply & Demand — F&A

Candidates: 14,631

Job Postings: 109,783

Supply & Demand Trend Comparison



Top F&A job titles in Atlanta

- 1 Accountant
- 2 Financial Analyst
- 3 Payroll
- 4 Staff Accountant
- 5 Accounting Manager (Management)

Source: [CareerBuilder Supply & Demand](#)

02

Workforce Trends in Georgia

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



Over the last 40 years, Georgia has gone from the 17th-largest state economy to being the 9th-largest.



By 2025, 60 percent of jobs will require postsecondary education. Currently, only 36.8 percent of Georgians have an associate degree or above.



And yet, according to McKinsey, Georgia has had a decline in the number of workers moving to the state, even before COVID-19. Since the pandemic, there has been a drastic decline in the number of Georgians participating in the workforce, indicated by its workforce participation rate of 63 percent – and most active workers are working fewer hours than before, reducing overall productivity.



Georgia employers are struggling to fill openings, and it is forcing them to turn down contracts, raise prices or close their doors. And many are changing their entire business model.



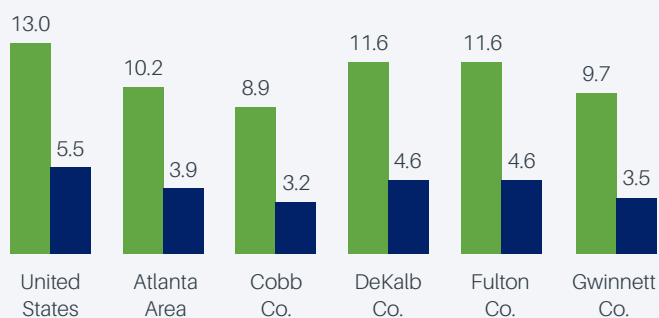
To counteract these trends, employers are beginning to offer flexible hours, higher wages, sign-on bonuses, childcare options or vouchers, and even transportation support.

03

Atlanta, GA Area Unemployment Rate

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

● May 2020 ● May 2021



by metro area

CHARLOTTE

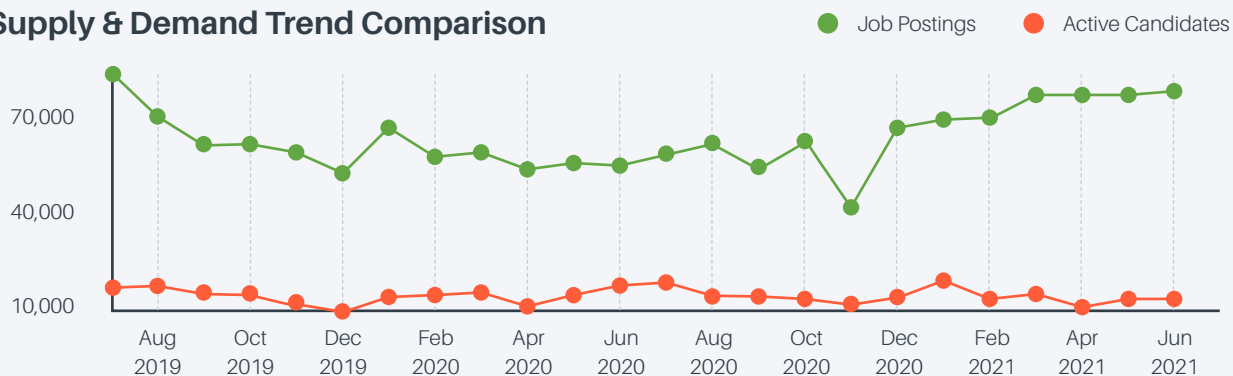
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Charlotte Supply & Demand — Overview

Candidates: 287,437

Job Postings: 1,549,064

Supply & Demand Trend Comparison

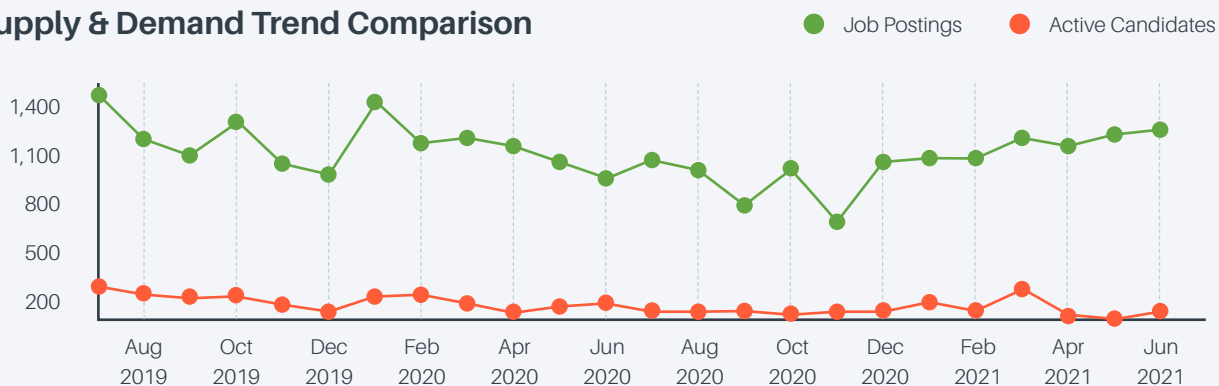


Charlotte Supply & Demand — IT

Candidates: 3,246

Job Postings: 27,397

Supply & Demand Trend Comparison



Top IT job titles in Charlotte

- 1 Information Security Analyst
- 2 Security Engineer
- 3 Systems Engineer
- 4 Network Engineer
- 5 IT Help Desk Specialist

Source: [CareerBuilder Supply & Demand](#)

02

Charlotte Ranks Among Best in Nation to Find a Job, New Report Finds

Source: [The Charlotte Observer](#)



Charlotte ranks No. 7 on a list of U.S. regions where conditions are most suitable for job hunters, according to personal finance website MoneyGeek.



MoneyGeek used data from the federal government and Zillow to determine growth trends and costs of living. The website said it also examined competition for jobs — which is a measure of unemployment and the size of the workforce.



Of all metros, the Charlotte area was one of the best in the nation for job and wage growth, results show.



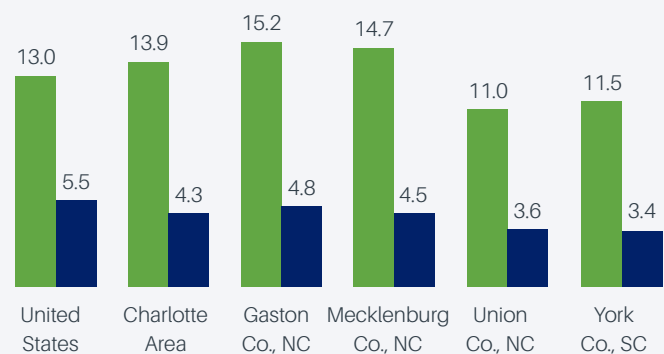
Charlotte was closer to the middle of the pack for affordable housing and job competition, earning top 20 scores in those categories.

03

Charlotte, NC-SC Area Unemployment Rate

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

● May 2020 ● May 2021



by metro area

DALLAS

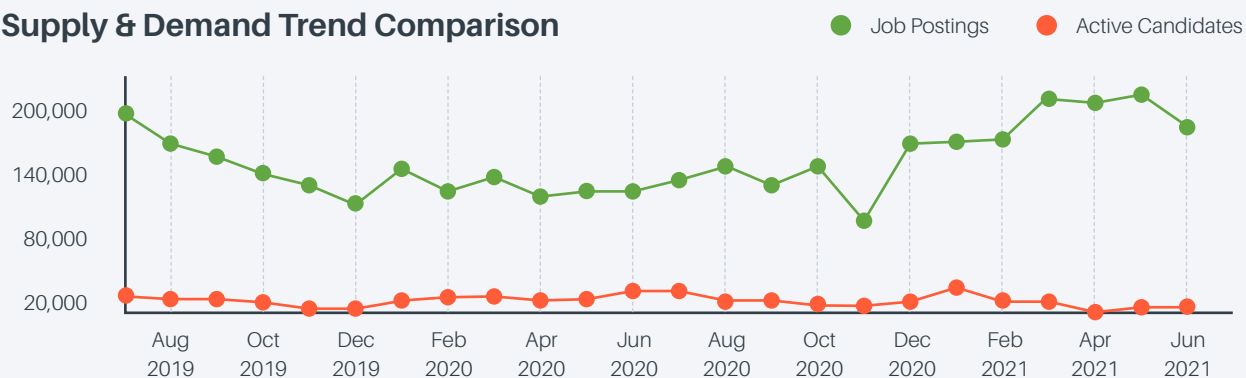
01

Dallas Supply & Demand — Overview

Candidates: 588,891

Job Postings: 3,723,058

Supply & Demand Trend Comparison

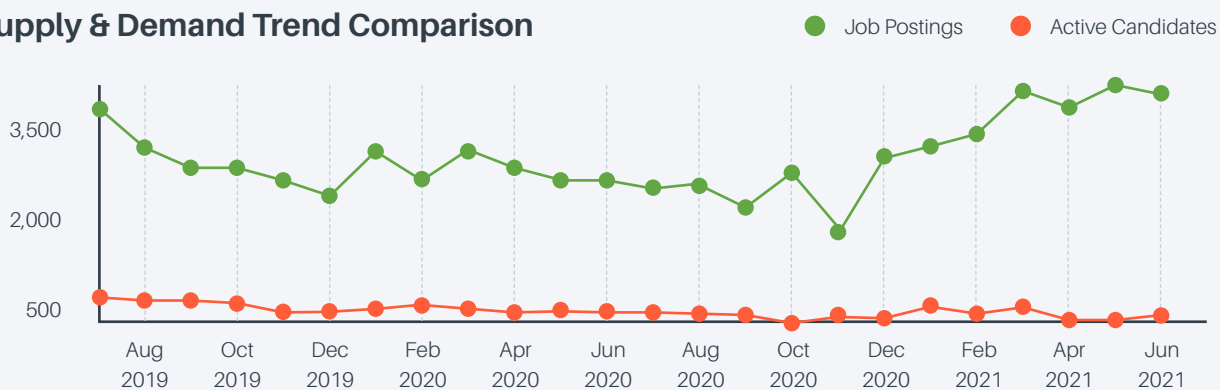


Dallas Supply & Demand — IT

Candidates: 8,278

Job Postings: 72,933

Supply & Demand Trend Comparison



Top IT job titles in Dallas

- 1 Information Security Analyst
- 2 Security Engineer
- 3 IT Help Desk Specialist
- 4 Network Engineer
- 5 Database Administrator

Source: [CareerBuilder Supply & Demand](#)

02

Dice Tech Job Report Shows Encouraging Growth in Tech Hiring in Dallas with a 20% Increase in Job Postings

In Texas, Austin (+29%) and Dallas (+20%) continued to drive the state's hiring momentum, with both improving year-over-year hiring ranks by one place.

Source: [Dice / DHI Group, Inc.](#)

Top Cities by Tech Job Postings (YoY Change, Q1 2021 to Q1 2020)

Q1 2021 Rank	City	Rank Change
1	New York, NY	0
2	Atlanta, GA	+2
3	Chicago, IL	0
4	San Francisco, CA	-2
5	Washington, DC	0
6	Seattle, WA	+7
7	Austin, TX	+1
8	Los Angeles, CA	-1
9	Dallas, TX	+1
10	Charlotte, NC	-4

03

Dallas-Fort Worth Area Unemployment Rate

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

● May ● Oct 2020

