

January 10, 2020



U.S. Talent Market Monthly

U.S. EMPLOYERS HIRED

145,000

WORKERS IN DECEMBER

AVERAGE HOURLY EARNINGS
(ALL WORKERS)

\$28.32

2.9% ABOVE LAST YEAR

THE UNEMPLOYMENT RATE STAYED AT

3.5%

3.9% LAST DECEMBER

JOB GROWTH COOLS TO END 2019

- Monthly job gains were less than expected, with growth coming from the healthcare, retail, and hospitality sectors.
- Average wage growth was 2.9%, the weakest level since mid-2018.
- Unemployment remained at a half-century low rate of 3.5%.
- The labor market is solid but may be losing some momentum.

After growth of more than 250,000 jobs in November, the U.S. hiring market slowed in December, with employers adding just 145,000 workers to their payrolls. The previous two months' job gains were revised downward by a collective 14,000, bringing the average monthly employment gain for the full year 2019 to 176,000. This is similar to the pace of job creation in 2017 (179,000 per month) but less than the average of 223,000 jobs per month in 2018.

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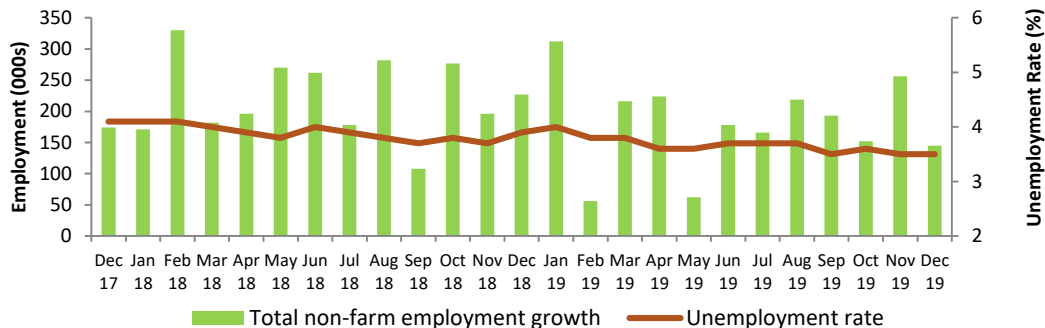
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Retail trade, which had lost nearly 40,000 jobs in the twelve months preceding December, led employment gains during the month with an increase of 41,200. Health care employment grew by 28,100 in December, and hiring in the accommodation and food services sector was also strong, with nearly 25,000 jobs added. Only 10,000 professional and business services jobs were created in December, well short of the 33,000 per month average for the sector in 2019.

The unemployment rate remained unchanged at 3.5% in December, still at its lowest point in five decades. The labor force participation rate also remained unchanged in December. After sixteen straight months of growth at or above 3%, average hourly earnings grew by just 2.9% in the last month of 2019.

While the U.S. labor market remains extremely tight, with unemployment at a multi-decade low, signs of a cooldown are suggested by the more subdued employment growth and wage gain figures.

U.S. MONTHLY EMPLOYMENT CHANGE AND UNEMPLOYMENT RATE



EMPLOYMENT OVERVIEW

	JUL	AUG	SEP	OCT	NOV	DEC
Total non-farm employment growth	166K	219K	193K	152K	256K	145K
Private sector employment growth	122K	163K	183K	164K	243K	139K
Unemployment rate	3.7%	3.7%	3.5%	3.6%	3.5%	3.5%

Source: Bureau of Labor Statistics

SOCIAL MEDIA AT WORK

Social media has become a mainstay in Americans’ lives—more than seven in ten U.S. adults (72%) say they use social media. But despite the ubiquity of social media in Americans’ personal lives, research suggests that we have a harder time integrating it into our work lives. More than half of workers (56%) say that social media is their top distraction at work, according to research from Udemy.

The decision over connecting with coworkers on social media channels also may be tricky. More than six in ten workers (63%) say they prefer to keep their social

media private from coworkers, but nearly half (46%) say that they have felt pressured to accept a friend request from a work colleague. Another grey area: social media connections with managers. In the Udemy study, half of workers (50%) who are social media “friends” with their boss on social media say they are connected via Facebook, but interestingly only 22% say they are connected to their boss on LinkedIn.

Sources: Pew Research, Udemy 2019 Workplace Boundaries Report