

USA Recruitment Trends & Projections



Introduction

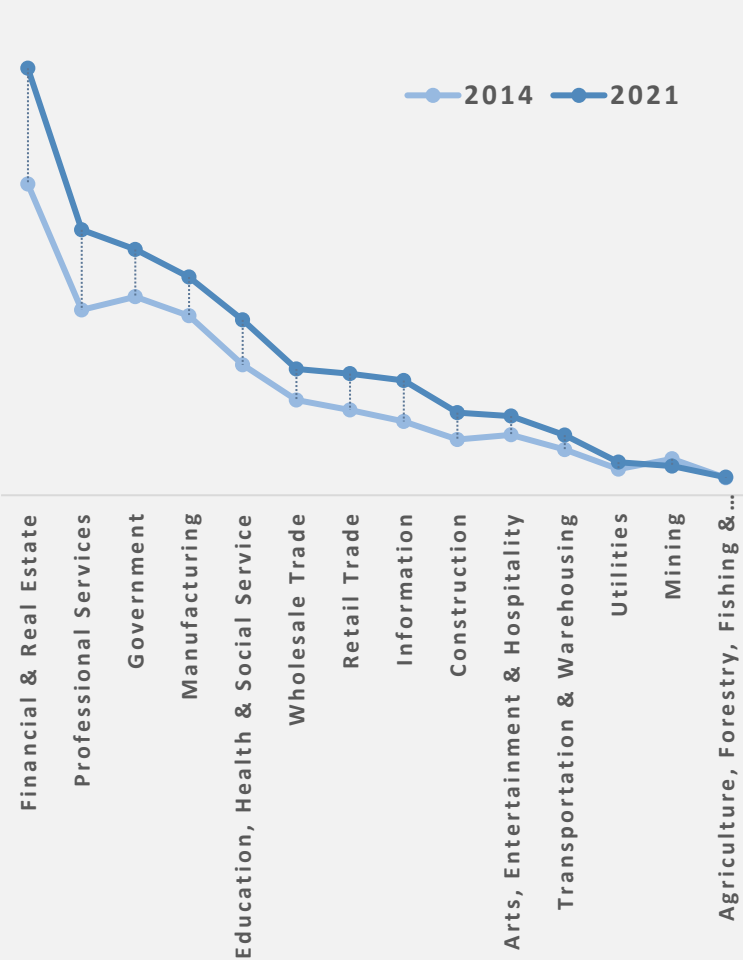
Recruitment needs across industries are rapidly changing. Some industries are experiencing growth while others decline. With the rise of remote work expectations, skilled labor shortages, the gig-economy and many others, there are plenty of opportunities for recruitment firms to grow, if they have the right strategy.

This mini report provides a high-level overview of select labor-market factors that recruitment firms should consider when establishing or adapting business strategies within the US context. A comparable approach can be taken in examining the trends in other countries and regions.



Industry Growth

Value Added to GDP by Industry



Full-Time Equivalents (FTE) by Industry

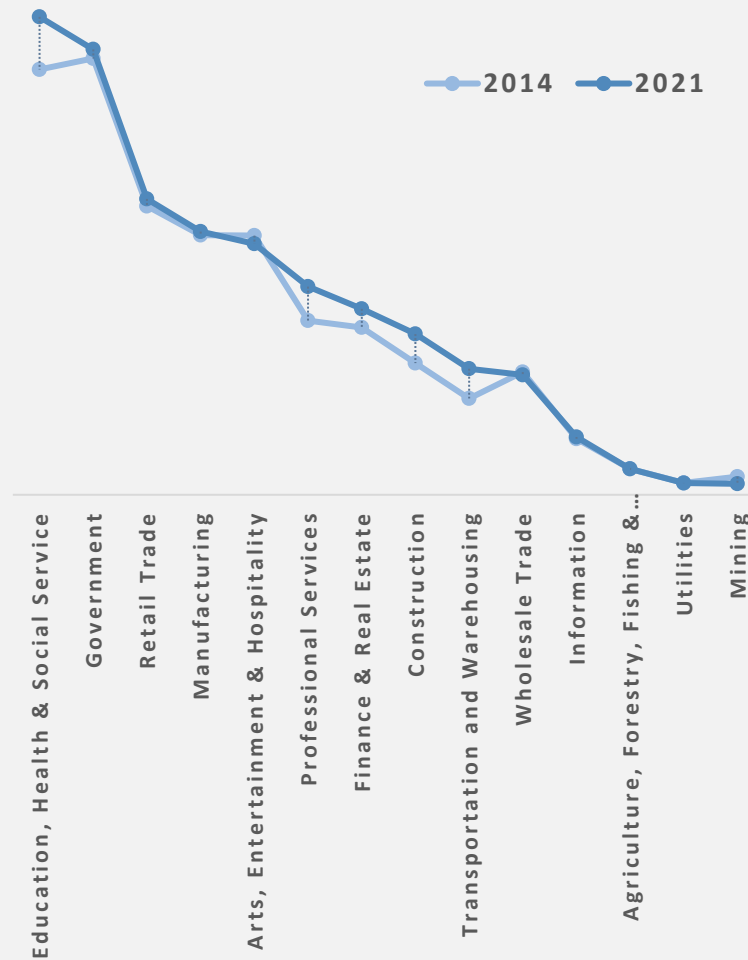


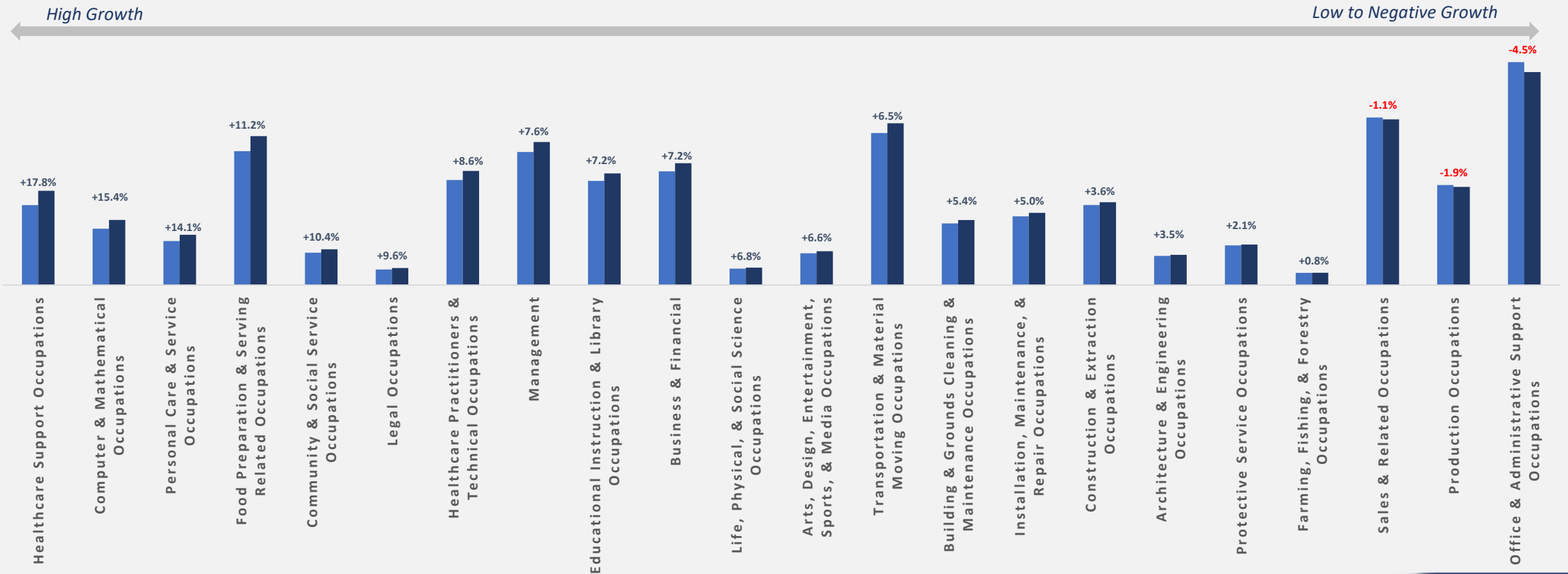
Chart Comparison

	Value Added to GDP		Number of FTEs	
	Rank 2021	Growth 2014-2021	Rank 2021	Growth 2014-2021
Financial & Real Estate	1	Yes	7	Slight
Professional Services	2	Yes	6	Yes
Government	3	Yes	2	Slight
Manufacturing	4	Yes	4	Slight
Education, Health & Social Service	5	Yes	1	Yes
Wholesale Trade	6	Yes	10	No
Retail Trade	7	Yes	3	Slight
Information	8	Yes	11	No
Construction	9	Yes	8	Yes
Arts, Entertainment & Hospitality	10	Yes	5	No
Transportation & Warehousing	11	Yes	9	Yes
Utilities	12	Slight	13	No
Mining	13	No	14	No
Agriculture, Forestry, Fishing & Hunting	14	No	12	No

Current & Projected Employment

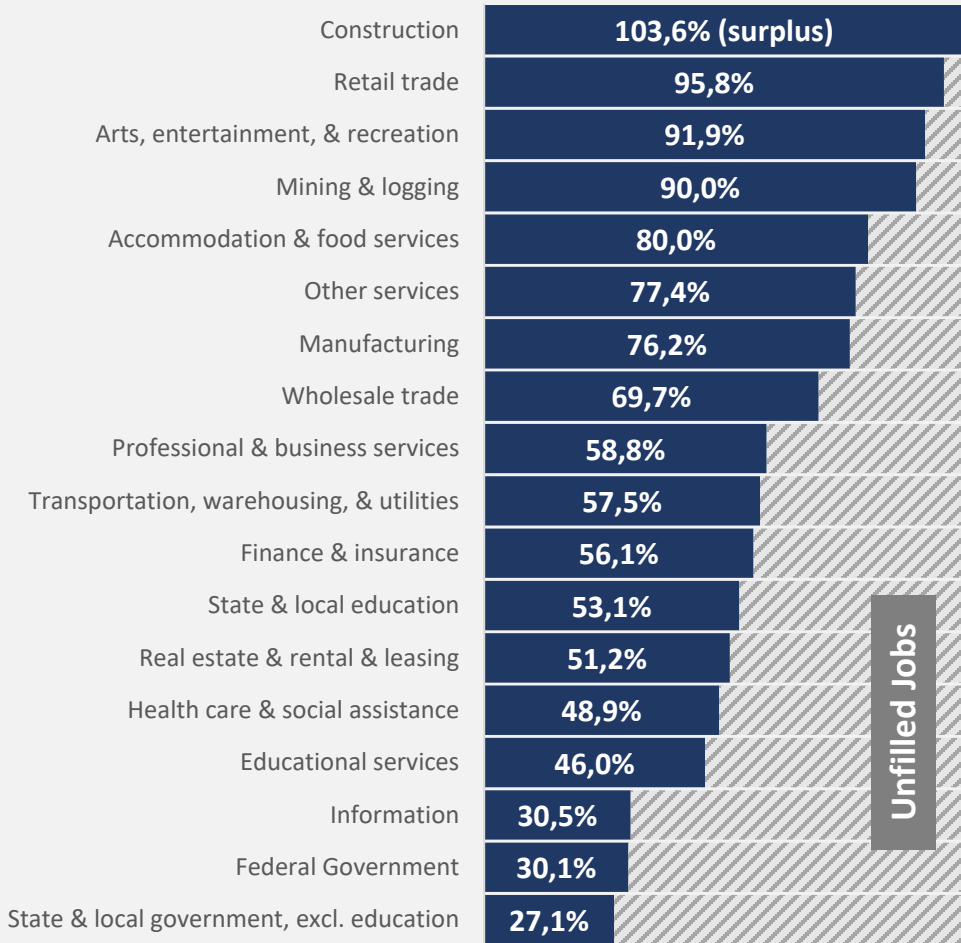
Employment Count by Occupational Classification
in order of Highest to Lowest Projected Growth

■ 2021 ■ 2031 Projection



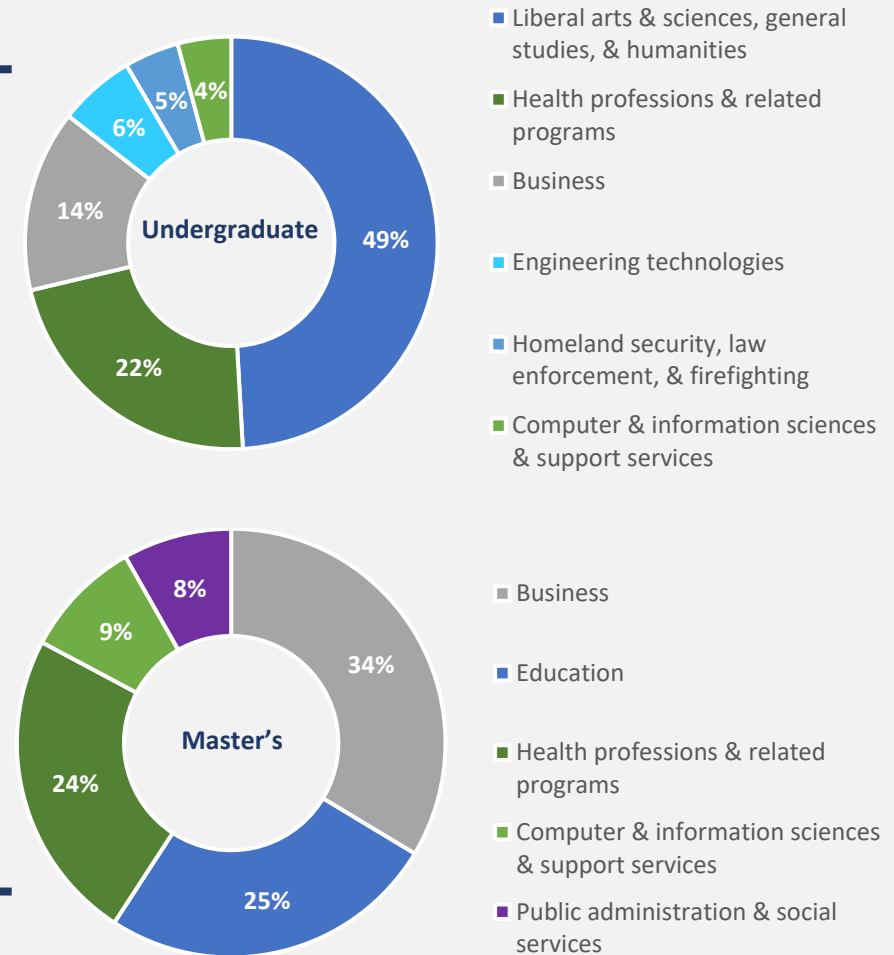
Labor Shortages

**Hires to Job Openings by Industry
June 2023**



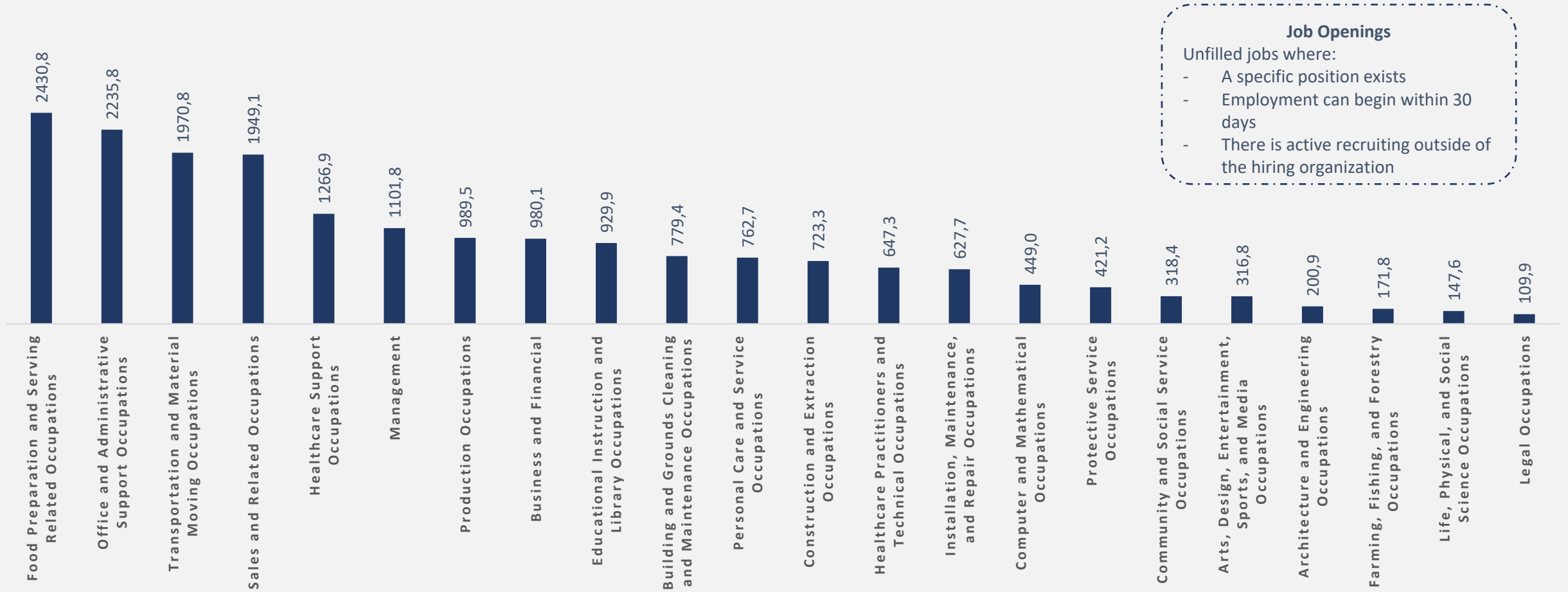
Industries with many unfilled jobs and few relevant graduates (e.g., Information Sciences) may continue to face significant labor shortages if education or skilled immigration does not change. Industries with skilled labor shortages are likely to require high quality recruitment services to attract top talents.

**Postsecondary Degrees Conferred by Subject
Academic Year 2020-21**



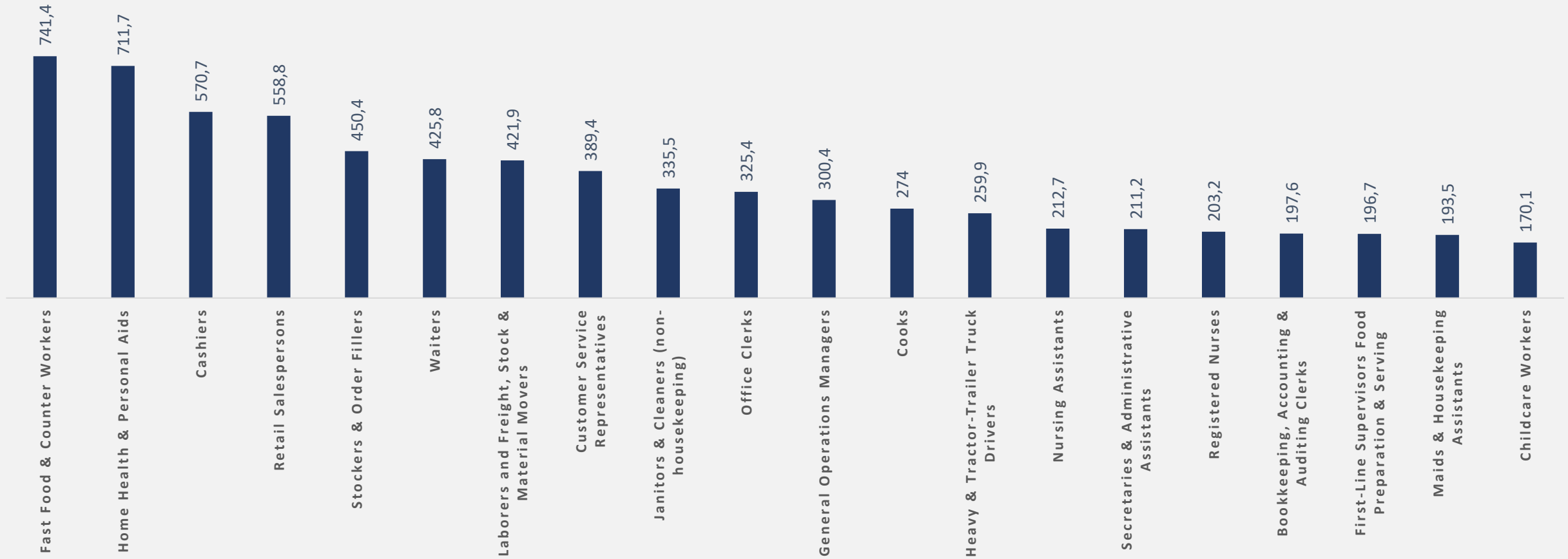
Projected New Job Openings

Average Annual Job Openings Projected 2021-2031 by Occupational Classification
(in thousands)



Projected New Job Openings

Top 20: Average Annual Job Openings Projected 2021-2031
Overall
(in thousands)



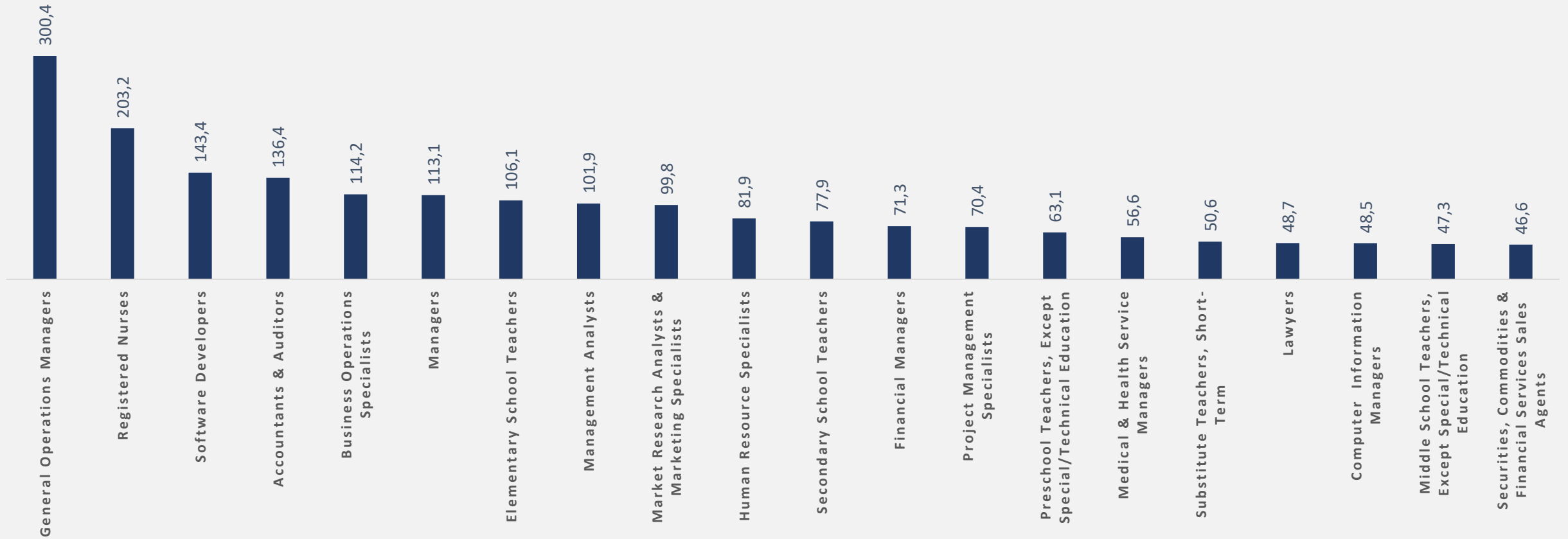
Projected New Job Openings

Top 20: Average Annual Job Openings Projected 2021-2031 Overall

Job	Occupational Classification	Typical Entry-Level Education	Typical Related Experience	Typical On-the-Job Training	2021 Median Annual Salary (USD)
Fast Food & Counter Workers	Food Preparation & Serving Related Occupations	No formal educational credential	None	Short-term	\$25,100
Home Health & Personal Aids	Healthcare Support Occupations	High school diploma or equivalent	None	Short-term	\$29,430
Cashiers	Sales & Related Occupations	No formal educational credential	None	Short-term	\$27,260
Retail Salespersons	Sales & Related Occupations	No formal educational credential	None	Short-term	\$29,120
Stockers & Order Fillers	Transportation & Material Moving Occupations	High school diploma or equivalent	None	Short-term	\$30,110
Waiters	Food Preparation & Serving Related Occupations	No formal educational credential	None	Short-term	\$26,000
Laborers & Freight, Stock & Material Movers	Transportation & Material Moving Occupations	No formal educational credential	None	Short-term	\$31,230
Customer Service Representatives	Office & Administrative Support Occupations	High school diploma or equivalent	None	Short-term	\$36,920
Janitors & Cleaners (non-housekeeping)	Building & Grounds Cleaning & Maintenance Occupations	No formal educational credential	None	Short-term	\$29,760
Office Clerks	Office & Administrative Support Occupations	High school diploma or equivalent	None	Short-term	\$37,030
General Operations Managers	Management	Bachelor's degree	5 years or more	None	\$97,970
Cooks	Food Preparation & Serving Related Occupations	No formal educational credential	Less than 5 years	Short-term	\$30,010
Heavy & Tractor-Trailer Truck Drivers	Transportation & Material Moving Occupations	Postsecondary nondegree award	None	Short-term	\$48,310
Nursing Assistants	Healthcare Support Occupations	Postsecondary nondegree award	None	None	\$30,310
Secretaries & Administrative Assistants	Office & Administrative Support Occupations	High school diploma or equivalent	None	Short-term	\$37,880
Registered Nurses	Healthcare Practitioners & Technical Occupations	Bachelor's degree	None	None	\$77,600
Bookkeeping, Accounting & Auditing Clerks	Office & Administrative Support Occupations	Some college, no degree	None	Moderate-term	\$45,560
First-Line Supervisors Food Preparation & Serving	Food Preparation & Serving Related Occupations	High school diploma or equivalent	Less than 5 years	None	\$36,570
Maids & Housekeeping Assistants	Building & Grounds Cleaning & Maintenance Occupations	No formal educational credential	None	Short-term	\$28,780
Childcare Workers	Personal Care & Service Occupations	High school diploma or equivalent	None	Short-term	\$27,490

Projected New Job Openings

Top 20: Average Annual Job Openings Projected 2021-2031
Jobs where Postsecondary Credentials are Typically Required
(in thousands)



Projected New Job Openings

Top 20: Average Annual Job Openings Projected 2021-2031 Jobs where Postsecondary Credentials are Typically Required

Job	Occupational Classification	Typical Entry-Level Education	Typical Related Experience	Typical On-the-Job Training	2021 Median Annual Salary (USD)
General Operations Managers	Management	Bachelor's degree	5 years or more	None	\$97,970
Registered Nurses	Healthcare Practitioners & Technical Occupations	Bachelor's degree	None	None	\$77,600
Software Developers	Computer & Mathematical Occupations	Bachelor's degree	None	None	\$120,730
Accountants & Auditors	Business & Financial	Bachelor's degree	None	None	\$77,250
Business Operations Specialists	Business & Financial	Bachelor's degree	None	None	\$74,670
Managers	Management	Bachelor's degree	Less than 5 years	None	\$124,650
Elementary School Teachers	Educational Instruction & Library Occupations	Bachelor's degree	None	None	\$61,400
Management Analysts	Business & Financial	Bachelor's degree	Less than 5 years	None	\$93,000
Market Research Analysts & Marketing Specialists	Business & Financial	Bachelor's degree	None	None	\$63,920
Human Resource Specialists	Business & Financial	Bachelor's degree	None	None	\$62,290
Secondary School Teachers	Educational Instruction & Library Occupations	Bachelor's degree	None	None	\$61,820
Financial Managers	Management	Bachelor's degree	5 years or more	None	\$131,710
Project Management Specialists	Business & Financial	Bachelor's degree	None	None	\$94,500
Preschool Teachers, Except Special/Technical Education	Educational Instruction & Library Occupations	Associate's degree	None	None	\$30,210
Medical & Health Service Managers	Management	Bachelor's degree	Less than 5 years	None	\$101,340
Substitute Teachers, Short-Term	Educational Instruction & Library Occupations	Bachelor's degree	None	None	\$30,100
Lawyers	Legal Occupations	Doctoral or professional degree	None	None	\$127,990
Computer Information Managers	Management	Bachelor's degree	5 years or more	None	\$159,010
Middle School Teachers, Except Special/Technical Education	Educational Instruction & Library Occupations	Bachelor's degree	None	None	\$61,320
Securities, Commodities & Financial Services Sales Agents	Sales & Related Occupations	Bachelor's degree	None	Moderate-term	\$62,910

Conclusion: Importance of a Detailed Strategy

It is not enough to simply expand recruitment efforts into the top growth industries because not every high-growth industry will use external recruitment services. Many factors including the hiring company's internal structure and the specific talent pool characteristics will impact the decision to use a third-party firm over internal hiring structures. Moreover, the type of service which needs to be delivered will also depend on the characteristics of the position(s) being filled and their ideal candidates.

Successful expansion into high-growth industries requires a strategic plan that takes all these factors into consideration.



Positions that require a high-level or specialized education often require a more involved recruitment process. This is amplified in jobs with a skilled labor shortage.

Positions that have minimal education or previous experience requirements may generally have a larger talent pool available. However, some of these jobs may require recruitment where applicant interest is low.



While not always applicable, higher paid positions may signal how the company values filling this role and the level of effort required in attracting top-talent.

Some companies, like those that are project-based, may prefer to hire temporary employees with project-relevant knowledge and experience. Recruitment firms which offer temporary staffing may be preferred.



Conclusion: Using Third-Party Recruitment Services



Emerging Drivers for Third-Party Recruitment



Skilled-Worker Shortages

Proactive recruitment engagement is critical to fill roles beyond top-executive positions.



Non-Traditional Compensation

Companies need to know what their competitors are offering so they can attract top-talent.



Remote & International Work Demands

Expertise on international hiring and work requirements is needed.



Gig-Economy

Companies need support with temporary staffing as well as managing attrition.

Key Takeaway
Expanding recruitment firms must consider which jobs and industries have the greatest growth potential (and where), which of those will have the greatest external recruitment service needs, and how to adapt their offerings to meet changing needs.

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