

UNEMPLOYMENT RATE REACHES FOUR-YEAR LOW

The main headline of this month's [Bureau of Labor Statistics report](#) was the drop in unemployment rate to 7.4 percent – the lowest rate since December 2008. There were also positive gains in the finance sector with employment increasing by 15,000 jobs in July, with a gain of 6,000 in securities, commodity contracts and investments. Meanwhile, 36,000 jobs were added in the professional and business services sectors with 7,000 jobs added in management and technical consulting services.

While the temporary penetration rate (the number of temporary workers as a percentage of the total workforce) held steady in July, new reports show the increasing desire of employers to utilize flexible staffing. In fact, a recent CareerBuilder survey found that **31 percent of hiring managers surveyed plan to hire temporary or contract workers** –10 percent higher than last year's figure.

Dave Dunkel, Kforce Chairman and CEO, recently spoke on the improving temporary staffing trends in the Firm's quarterly earnings report saying, "We continue to see a secular shift where our clients are increasingly seeking a higher degree of variability in the composition of their workforce as they look to mitigate economic uncertainty and the increasing complexity and costs of employment."

CURRENT LABOR INDICATORS

- Total Unemployment: 7.4%
- College Educated Unemployment: 3.8%
- Total Job Loss/Gain: +162,000
- Temporary Penetration Rate: 1.9%

ABOUT THE AUTHOR

As Chief Corporate Development Officer at Kforce, Michael Blackman, a twenty year Kforce veteran, is the primary focal point for the Firm with the Wall Street investment and financial communities. He is regularly sought out by leading economists for his perspectives on the economy and labor markets, and contributes to a number of key proprietary economic publications.



Michael Blackman
Chief Corporate
Development Officer

IN-DEMAND SKILLS MEANS INCREASED COMPETITION FOR TOP TALENT

A recent survey shows the top skill areas hiring managers are looking for when hiring in the second half of 2013.

- | | |
|----------------------|-------------------------|
| 1. Mobile technology | 5. Financial regulation |
| 2. Cloud Technology | 6. Health informatics |
| 3. Social media | 7. Cyber security |
| 4. Big data | |

SOURCE: CareerBuilder