

STEM Job Gains

The [June Bureau of Labor Statistics](#) report showed employment increased by 195,000 jobs this month. Meanwhile, employment in professional and business services and financial activities rose once again by 53,000 and 17,000 jobs added, respectively. Many of these job gains occurred in the technical consulting, computer systems design, credit intermediation and insurance carrier sectors.

Although we've continued to watch the recent job gains in the technology and finance and accounting industries, a [new study](#) shows that STEM (science, technology, engineering and math) workers are growing more scarce.

The Georgetown study reports a shortfall of 20 million adequately educated workers is expected by 2020.

With today's college-educated unemployment rates below four percent, many employers may continue to encounter challenges when seeking talent for in-demand skill sets, particularly in technology and finance and accounting.

To address these challenges, employers can better work with a staffing firm by:

- Streamlining the hiring process
- Aligning compensation to attract and secure top talent
- Providing a positive work environment

CURRENT LABOR INDICATORS

- Total Unemployment: 7.6%
- College Educated Unemployment: 3.9%
- Total Job Loss/Gain: +195,000
- 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 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,
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Economists Agree Temporary Workers are More than Just a Trend



A recent report found that 75% of economists surveyed thought the increased use of temporary and contract workers represented a long-standing trend.

Source: [Associated Press](#)