

TEMP PENETRATION BACK TO PEAK

The [November Bureau of Labor Statistics Report](#) showed signs of economic growth once again. U.S. employers continued to add jobs (203,000 jobs added), above Wall Street consensus expectations.

The temporary worker trend also continues in the last few months of 2013. **The temporary penetration rate (the number of temporary workers as a percentage of the total workforce) increased to 2.03 percent, matching the all-time high from April 2000.**

While 2013 wraps up, the shortage of skilled talent is expected to continue into the New Year. In fact, the Technology Council of North America surveyed 1,000+ C-level, IT and business executives and 69 percent reported a perceived shortage in not only the quantity, but quality of IT talent available in the market.

Furthermore, a survey from [Dice Holdings, Inc.](#) of 1,000 hiring professionals reports that 26 percent of hiring managers said they have seen an increase in the number of candidates rejecting offers, compared to six months ago. As shown below, many times a candidate's decision on whether to accept a position comes down to salary, which will likely drive employers to become more competitive in 2014 when extending job offers to top IT and finance professionals.

CURRENT LABOR INDICATORS

- Total Unemployment: 7%
- College Educated Unemployment: 3.4%
- Total Job Loss/Gain: +203,000
- Temporary Penetration Rate: 2.03%

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

WHY ARE YOU LOSING OUT ON TOP TALENT?



Source: Dice Holdings, Inc.