



October, 2022

Square Set Metals Recruiting, LLC



Employment Trends In The Market

Private Sector Employment Rose by 263,000 Jobs in September

Gains were seen in:

- Leisure and Hospitality – 83,000
- Healthcare – 60,000
- Professional and Business Services – 46,000

Number of job openings decreased by 1.1 million in August leaving 10.1 million open in September

Even with this decrease, there are still 1.67 job openings for every person who is unemployed

The unemployment rate continues to drop for individuals with a bachelor's degree, from 1.9% in August to 1.8% in September

August showed little change in layoffs and discharges across all industries, 1.5 million and 1 percent, respectively.

Bureau of Labor Statistics, October 7, 2022

Salaries Increase Despite Growing Economic Concerns

Increased pay remains a driving factor for those who choose to switch jobs, and workers feel empowered to ask for more money.

Just over 4 in 10 (41%) workers said they would consider changing jobs for a 10% pay increase. Almost 56% are more likely to request a higher starting salary now compared to a year ago. Also, more than half (54%) feel in control of negotiations on pay, perks, and benefits.

“As long as job openings outnumber job seekers, workers will have more leverage to negotiate for what they want,” Robert Half senior executive director Paul McDonald said.

Robert Half 2023 Salary Guide,
Staffing Hub, October 3, 2022