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IT Labor
Trends Report

AND THE SURVEY SAYS...

Those of you who know me and are familiar with Dexian's culture, you know how passionate we are about continuous learning and growth. One of the ways we do that is by investing in research to explore current workplace and job market trends. Well, I'm happy to share just a few findings from our latest research, the 2024 Work Futures Study.

We explored several areas of the workplace – from the importance of cultural fit, preferences in work arrangements to the need for upskilling/reskilling. We also studied the role of tech/AI in the job search and hiring process, and specifically how HR decision makers and workers feel about it.

Here are some key takeaways:

- 7 in 10 workers feel employers are relying too much on technology and AI in the hiring process.
- 6 in 10 employers are struggling with how and where to utilize AI in the hiring process.
- Less than half (48%) of workers agree that tech-enabled job searches will help them find the right job for them quicker.
- Only 24% of workers believe AI should be used in the reviewing of resumes/applications.

It became clear to me, based on our research, that job seekers are concerned about the role of AI in the job search and hiring process. However, with AI representing the future, it is critical that we utilize effective change management and communication to assure workers that while AI can help optimize and enhance parts of the job search and hiring process, it will not replace human interaction.

Simply put, the important message here is that AI supports hiring decisions, but it doesn't control the decisions.

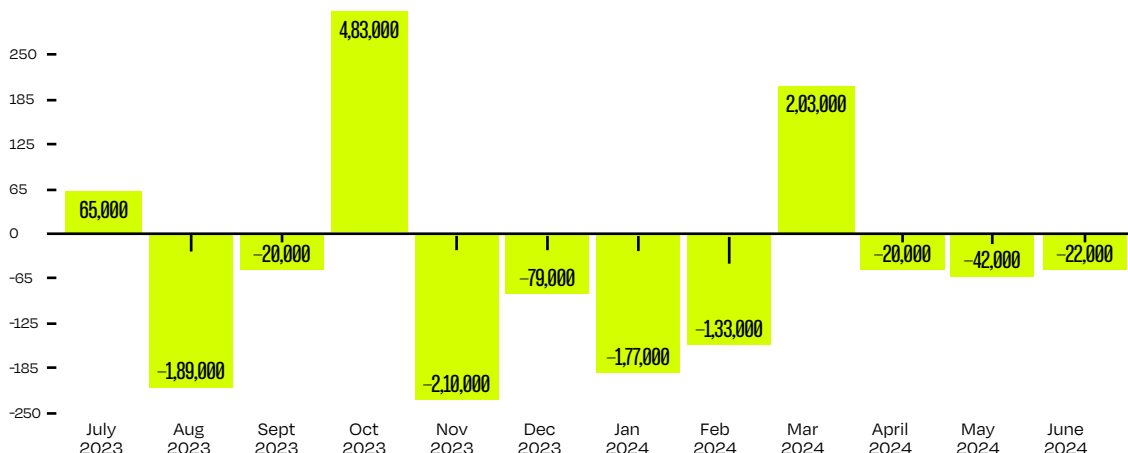If you'd like to see the full 2024 Work Futures Report, you can download it here (link).

As we continue to monitor trends within the tech sector, I hope you find these insights and our IT Labor Trends Report helpful in navigating the labor market and informing your hiring and retention efforts.

Maruf Ahmed, CEO

Key National Figures for IT Employment
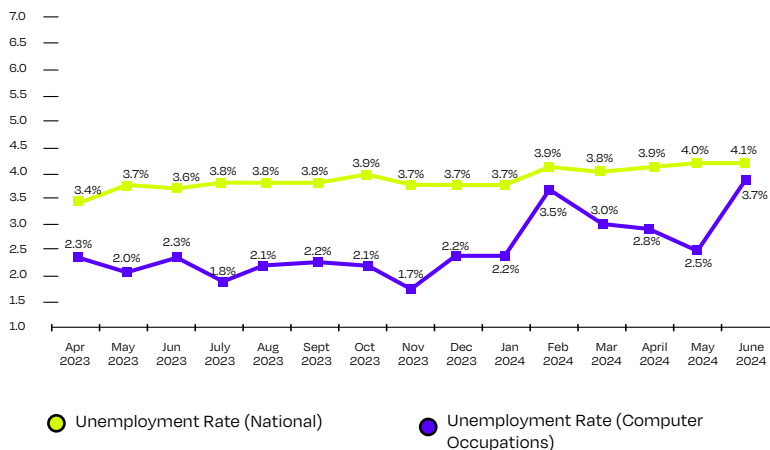
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MONTHLY IT JOB GAINS – YOY

Analysis from CompTIA showed technology industry job growth in June, but it was offset by slowdowns in other key employment metrics. According to CompTIA July 2024 Tech Jobs report, the tech industry added an estimated 7,540 net new workers in June, the biggest monthly increase in 2024. That however was countered by the loss of 22,000 tech occupations throughout the economy as a whole, according to the report.

Sources: CompTIA

IT & NATIONAL UNEMPLOYMENT RATES

● Unemployment Rate (National)   ● Unemployment Rate (Computer Occupations)

The U.S. unemployment rate rose slightly in June 2024 from 4.0% in May to 4.1%. Meanwhile, unemployment among IT professions reached 3.7% in June, up from 2.5% in the previous month. The rate is the highest it's been since August 2020, when it reached 4.6%.

Sources: BLS, CompTIA

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RECENT IT HIRING TRENDS

The June 2024 CompTIA report and analysis of job posting data found healthy gains in the number of job postings in major markets from May to June. Open positions in San Francisco totaled 6,110, an increase of 1,077 from May. In Denver, tech job postings increased by 424 to 3,684. Most other markets saw modest declines while California, Texas, and Virginia had the highest volumes.

The report shows that 46% of all tech jobs postings in March did not specify that candidates have a four-year degree. Percentages were higher in certain job categories, such as:

- **Network support specialists (90%)**
- **IT support specialists (73%)**
- **Network and systems administrators (54%)**

The total base of US tech industry employment stands at approximately 5.6 million workers.

IT STAFFING EMPLOYMENT

June 2024	TechServe Alliance IT Employment Index	Computer systems and design services	Management and technical consulting services	Data processing, hosting and related services
Number of jobs	5,307,500	2,550,400	1,902,700	498,300
Change from previous month	+0.004%	+0.3%	+0.1%	+0.3%
Change from June 2023	-0.36%	+2.0%	+1.8%	+2.1%

IT employment in June eked out a very modest gain of .004%, adding 200 jobs month-over-month, according to TechServe Alliance, the national trade association for the IT & Engineering Staffing and Solutions Industry. When analyzed on a yearly basis, the IT job market contracted by 0.36%, or a loss of 19,100 positions.

Source: TechServe Alliance

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IT SKILLS MOST IN DEMAND

	Q1 2024	Q2 2024
1	Application Production Support	JAVA Developer
2	JAVA Developer	Application Production Support
3	SAP Developer	System Engineer
4	System Engineer	.NET Developer
5	.NET Developer	SAP Developer
6	Help Desk	Other Application Developer
7	Product Manager	Desktop Support
8	Automated Tester	Product Manager
9	Cybersecurity Analyst	Help Desk
10	Other Application Developer	.Net Architect

Among the most in-demand skills Dexian tracks, developers continue to dominate this quarter. Similarly, according to the latest CompTIA jobs report, technology services and software development occupations lead new hiring, a positive sign for the small and medium-size segment of the sector.

Sources: Dexian

FASTEST/LONGEST TIME-TO-FILL SKILL SETS

Fastest	Slowest
Sharepoint Admin	JAVA Architect
Network Architect	Info Security Engineer
Director of IT	Front End (UI) Developer
Performance Tester	Application Security
CISCO Engineer	Governance
Manual Tester	VOIP Engineer
Application Packager	Hyperion Developer
AB INITIO Developer	Windows Administrator
Solutions Architect	Telephony
NETBACKUP Engineer	Data Warehouse Developer

Sharepoint administrators and network architects are among the fastest to fill this quarter. In fact, job postings for network architects saw a double-digit increase in May, up 12% over the previous month. Other tech occupation categories that experienced double-digit increases in job postings include data scientists, up 24%; database administrators, up 18%; software developers, up 17%; web developers, up 15%, and tech support specialists, up 10%.
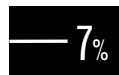
Sources: Dexian

UNIQUE JOB POSTINGS, TECH & COMPUTER-RELATED OCCUPATIONS		
Occupation	**Unique Job Postings – Q2 2024**	**Change from Q1 2024**
Software Developer	148,888	+2%
Software Quality Assurance Analyst	8,024	-11%
Computer Occupations, All Other	123,490	+20%
Computer Systems Analyst	24,828	-1%
Network and Computer System Administrator	17,357	-17%
Information Security Analyst	11,094	-7%
Computer and Information Systems Manager	4,781	-19%
Computer Programmer	6,535	-3%
Database Administrator	25,058	+9%
Computer Hardware Engineer	3,948	-2%
Computer Network Architect	25,692	+3%
Total/Average Change	**399,695**	**-2%**

New employer job postings for tech positions totaled nearly 200,000 in June, down slightly month-over-month, according to the latest CompTIA jobs report. In total there were more than 444,600 active tech job postings for the month and 2.5 million for the year. A little over half of the job categories tracked by Dexian decreased quarter-over-quarter. In total, the average change for all occupations tracked was a 2% decrease from last quarter.

Sources: Lightcast, Dexian analysis

TREND REPORT

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IS HYBRID WORK THE ANSWER TO TURNOVER?

In-office 5 days a week

—— 7%

In-office 3 days, 2 at home

——————————————— 61%

Other

——— 32%

The data is in: a hybrid environment (work from home 2 days a week) has no impact on employee or company performance. But that's not all a new study by Nicholas Bloom, Ruobing Han, and James Liang, shines a light on the impact of hybrid work at a time when many employers are rolling back flexibility benefits. The real kicker? Hybrid work schedules reduced quit rates by a third, saving the featured company in the study millions a year. In a Dexian LinkedIn poll, 61% of the 3,100 votes pointed to a hybrid – at home 2 days a week – work arrangement as the top way employees would like to work.
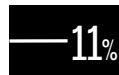
Sources: Dexian LinkedIn Poll

WHEN ARE MOST WORKERS APPLYING FOR JOBS?

Job seekers, what days of the week do you apply for new positions?

Monday and/or Tuesday

——————— 49%

Wednesday and/or Thursday

—— 11%

Friday, Sat. and/or Sun

——— 21%

Other

Hunting for jobs can be a full-time gig for workers today. Though there isn't a consensus on the best days to apply, many sources agree that job candidates can have an edge the sooner they apply to a position. That seems to be reflected in our own LinkedIn poll results.

Sources: Dexian LinkedIn Poll

——— 19%