

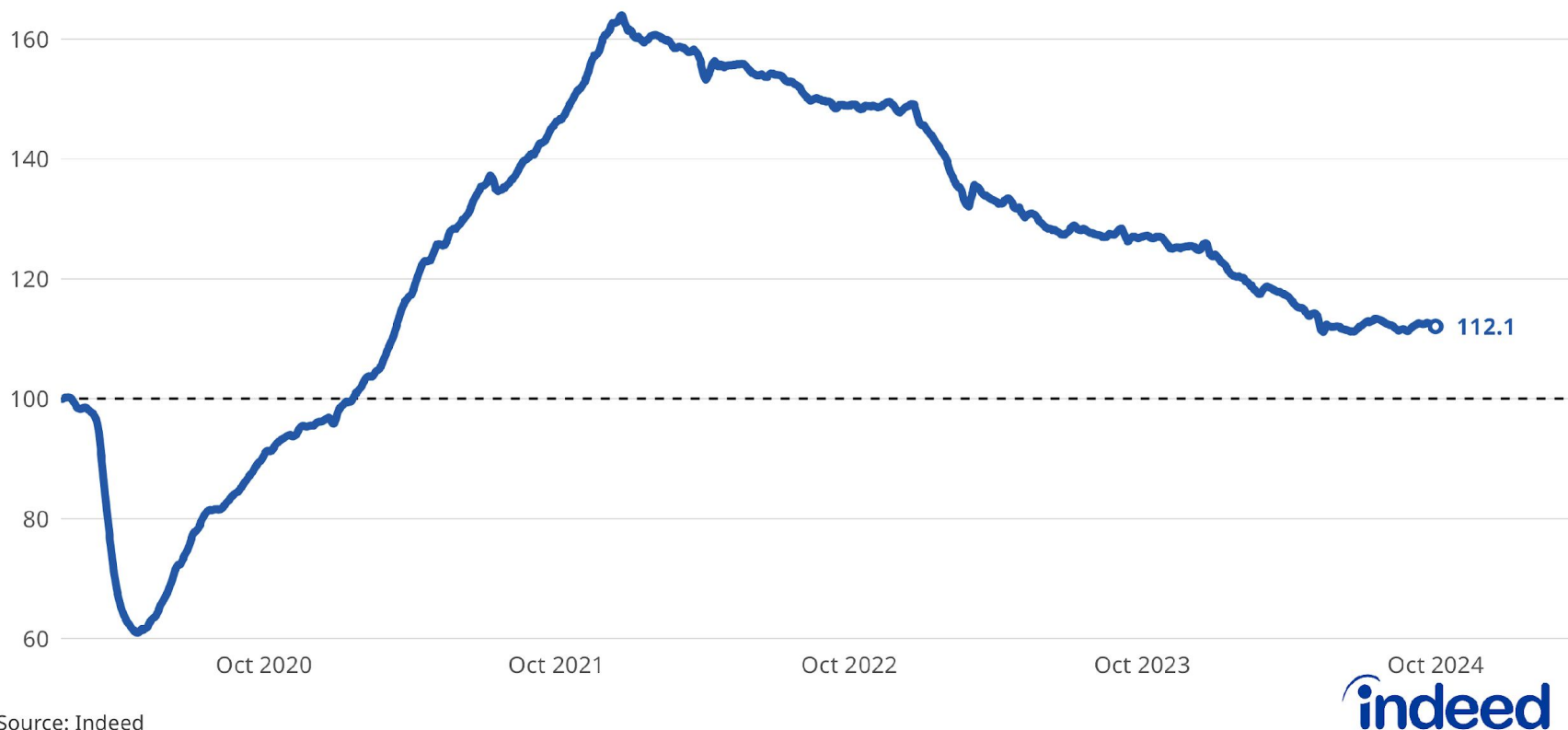
Uncovering Labor Market Insights with Tech Company Data

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Chief Economist



Job postings have moderated

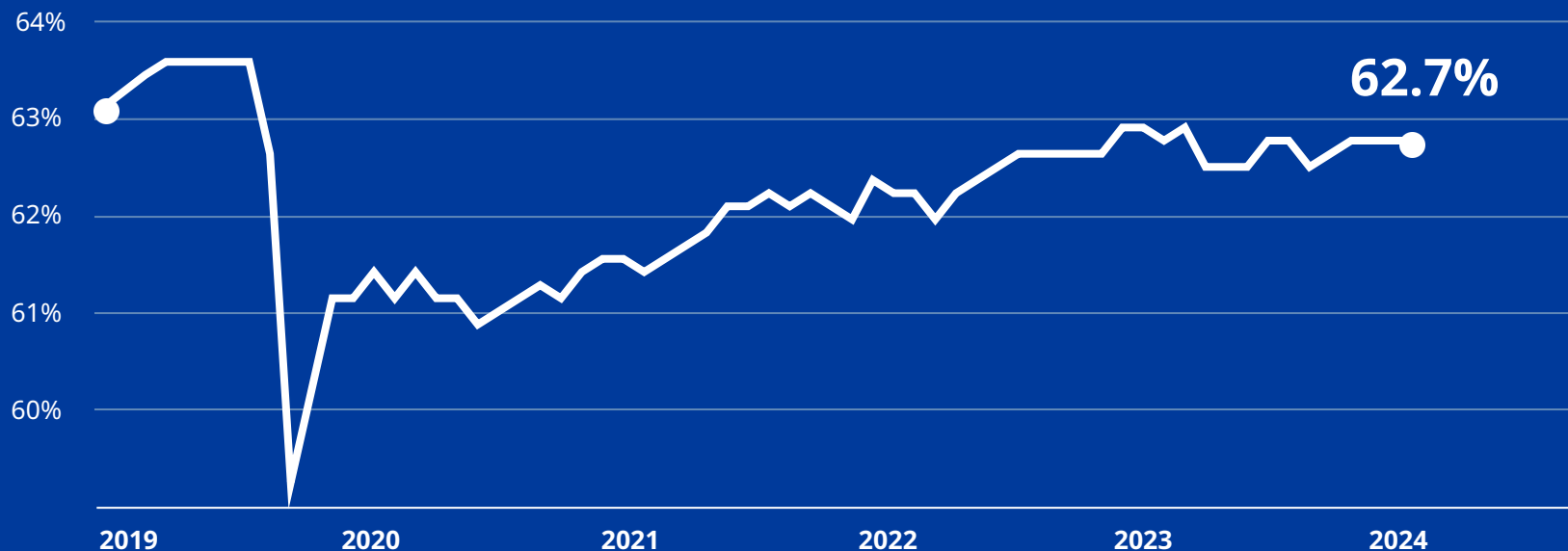
Index (100 = Feb 1, 2020), US, data through October 11, 2024



Source: Indeed

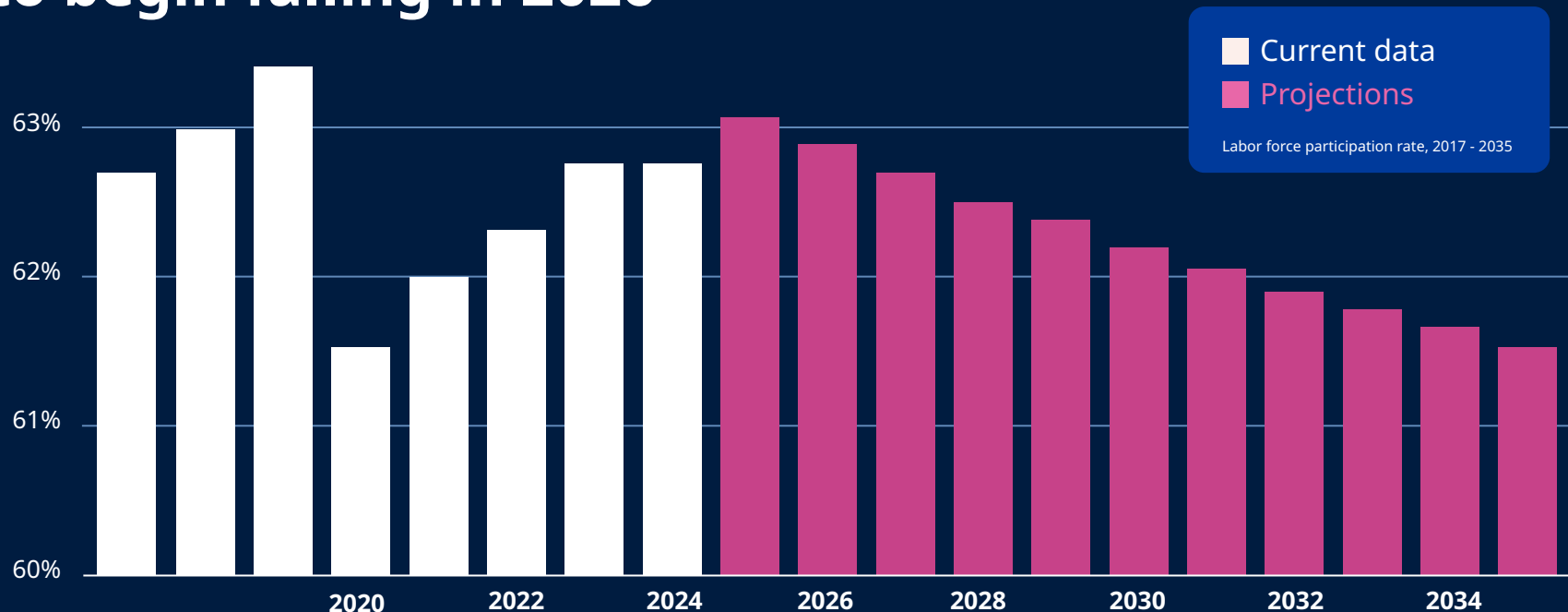


The US labor force participation rate is plateauing



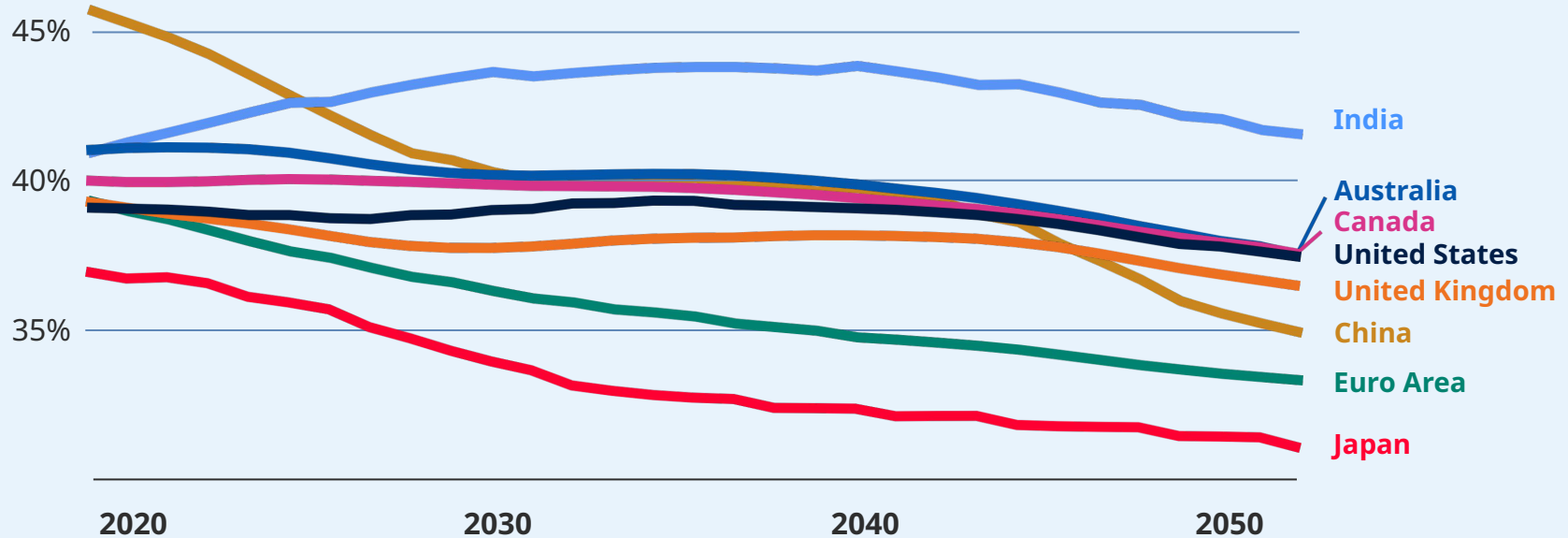
Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024

US labor force participation projected to begin falling in 2026

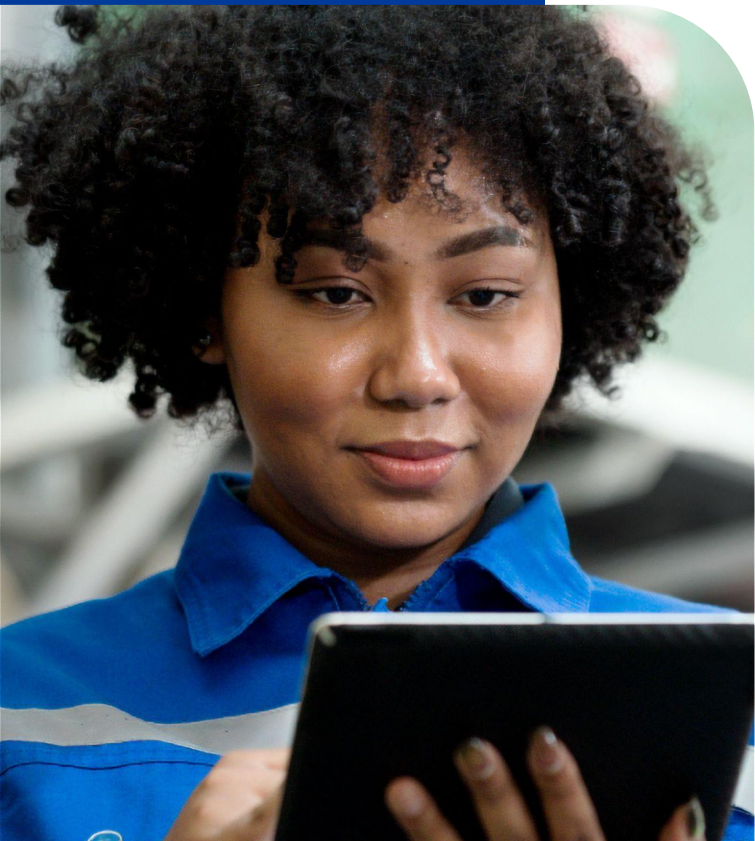


Source: Author's calculations using US Bureau of Labor Statistics data and Congressional Budget Office projections.
For a full methodology, see Indeed's 2024 US Jobs & Hiring Trends Report.

The size of the labor pool is expected to decline in many developed nations



Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024; Population aged 25 - 54 ratio of total (%), 2020 - 2050

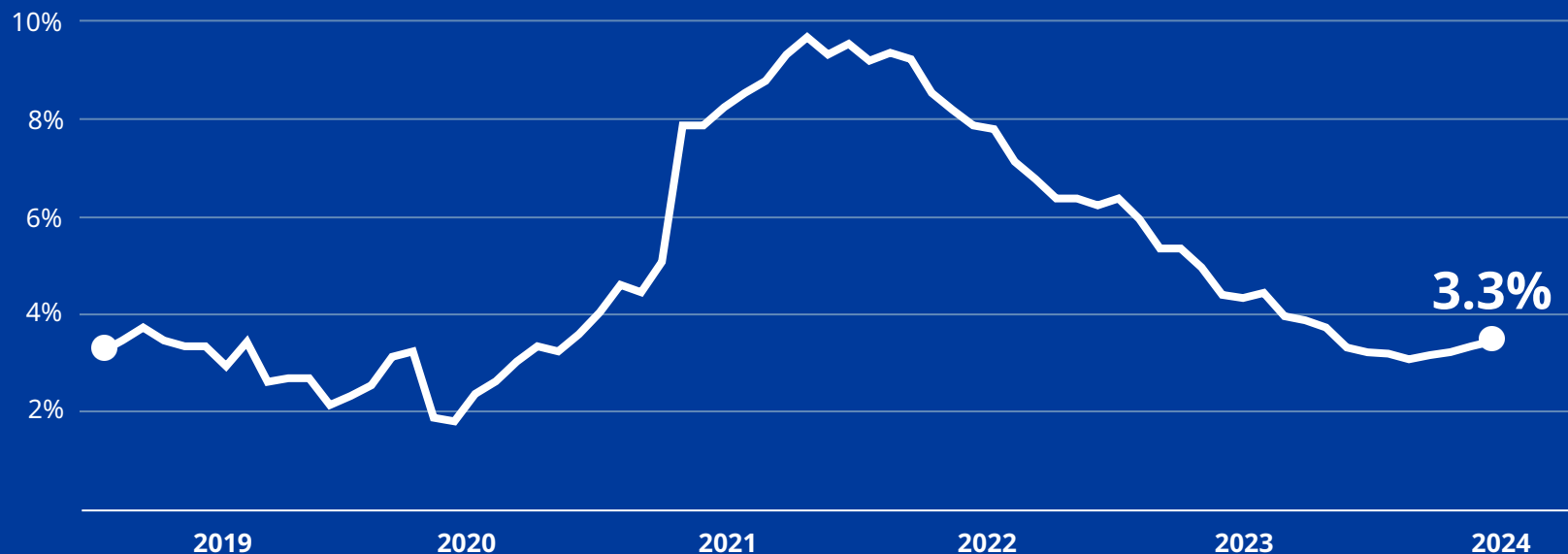


The share of job postings requiring a degree or experience is declining

- College degree requirements in job postings have fallen from **20% to 17%**
- Desired years of experience in job postings have fallen from **40% to 30%**

Source: Indeed data

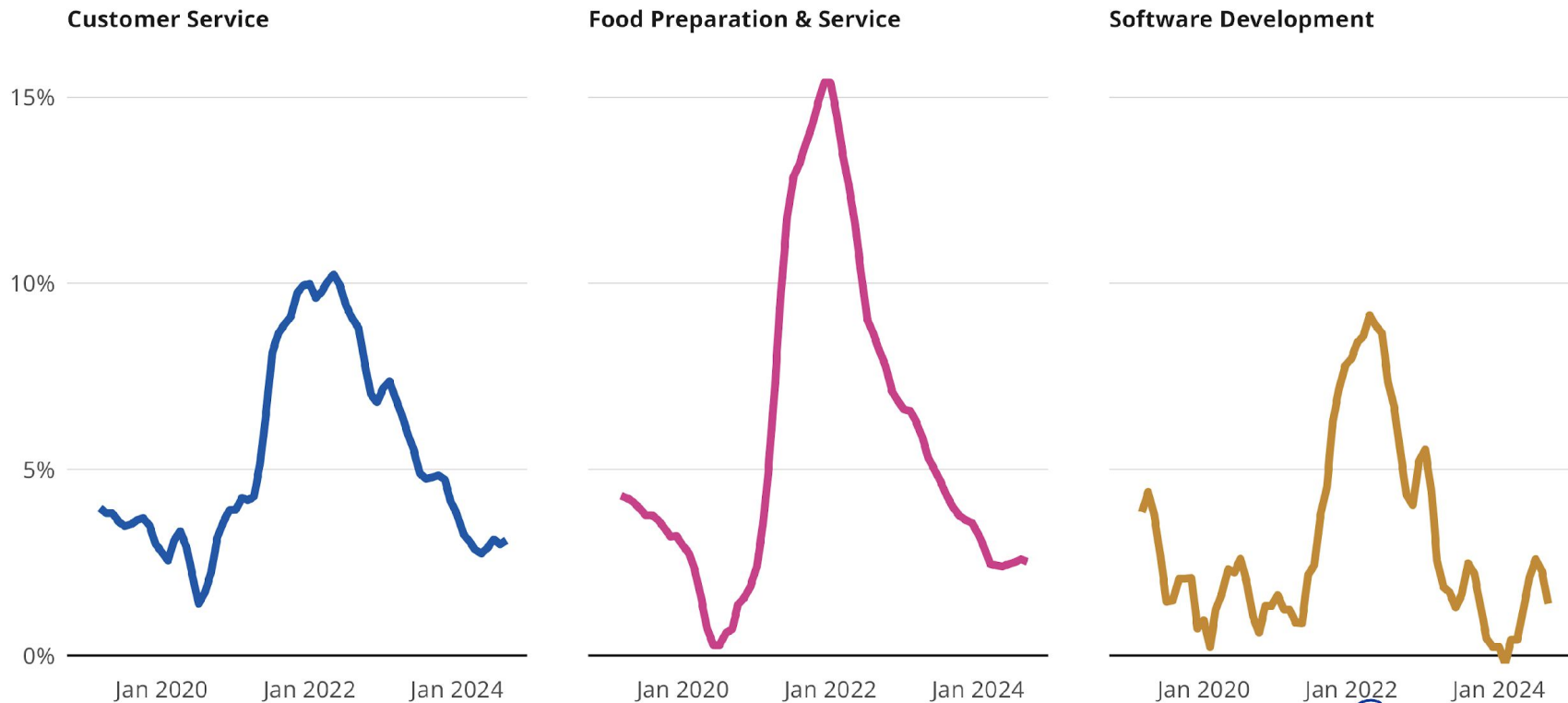
Wage growth has slowed from recent highs, but remains robust



Source: Indeed; Year-over-year growth in posted wages, Jan 2019-Aug 2024

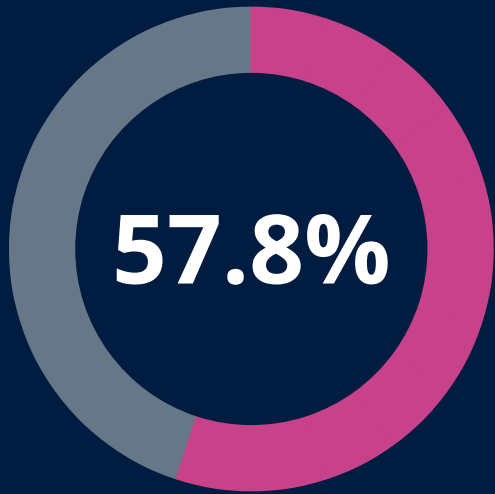
Trends in posted wage growth by occupational sector

Year-over-year growth in posted wages, 3mo avg, Mar 2019 - Aug 2024



Source: Indeed Wage Tracker

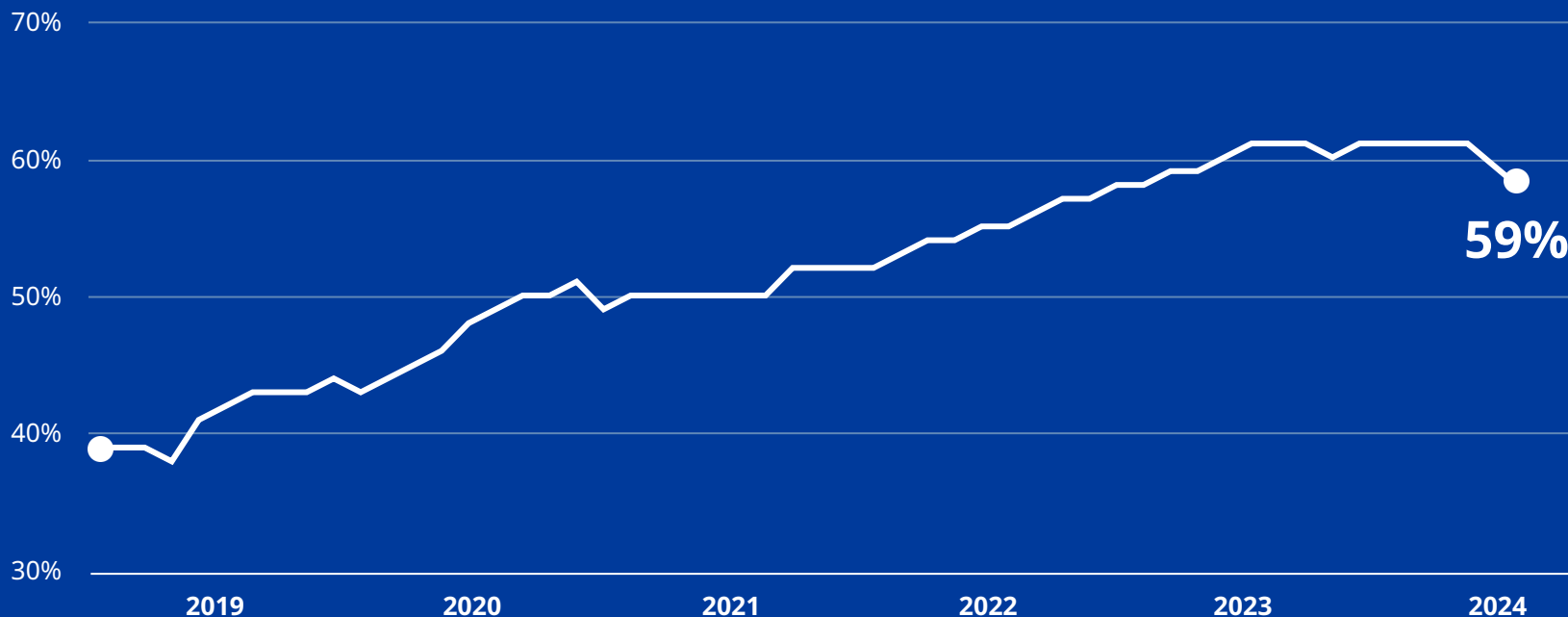




Pay transparency has grown

57.8% of job postings in the US have salary information listed in them.

Benefits remain a key way to attract job seekers



Source: Indeed Job Postings; Share of job postings advertising at least one benefit, Jan 2020 - May 2024

3x increase in remote job postings since the pandemic



Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024

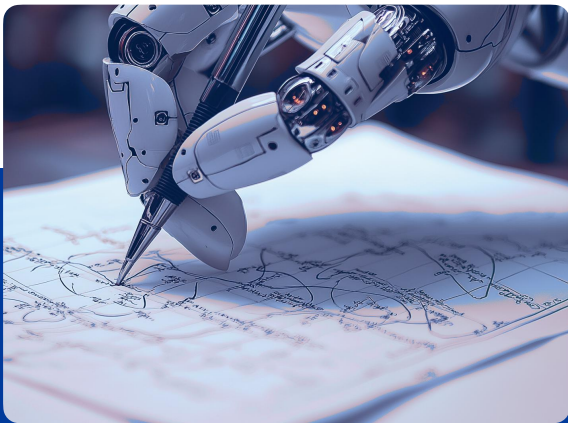


Image created by GenAI tool MidJourney

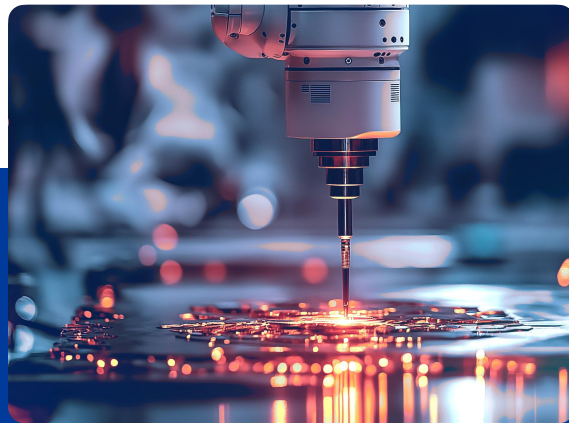
GenAI's ability to perform across **three dimensions**



Theoretical Knowledge



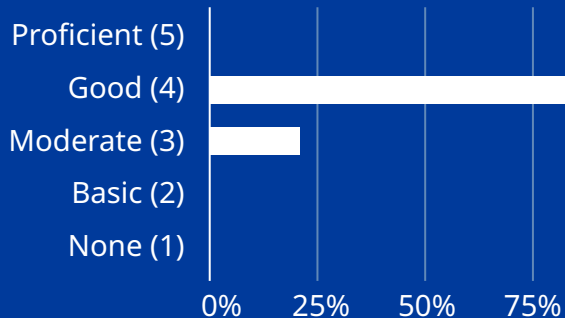
Problem-Solving Ability



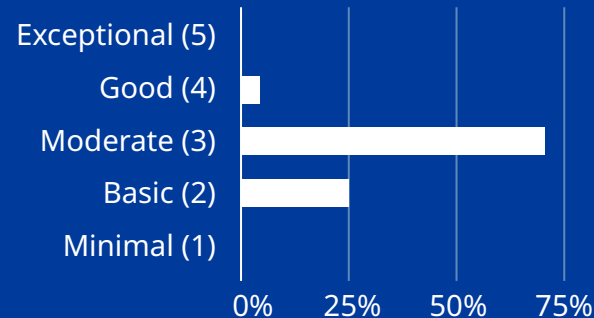
**Necessity of
Physical Execution**

GenAI's ability to perform skills

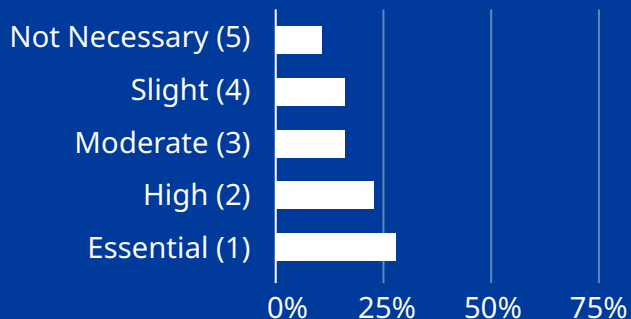
Theoretical Knowledge



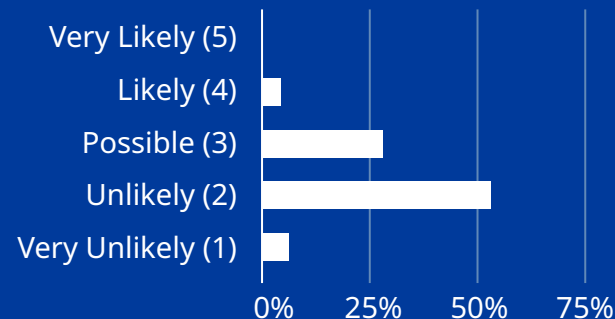
Problem-solving



Physical Execution



Replacement Potential



GenAI augments **human skills** but doesn't replace them

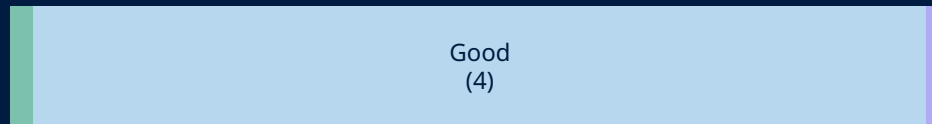


Evaluating GenAI's role in HR occupations

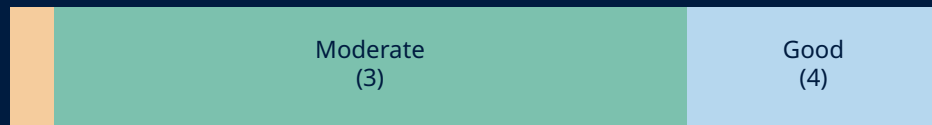


Source: Indeed. Some ratings were not applicable to all variables -- for example, no skills were rated a 5 on the replacement potential variable

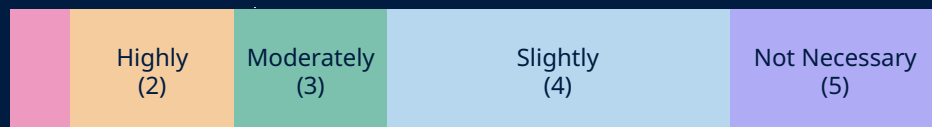
Theoretical Knowledge (1) None - (5) Highly Proficient



Problem-Solving Ability (1) Minimal - (5) Exceptional



Requirement of Physical Execution (1) Essential - (5) Not Necessary

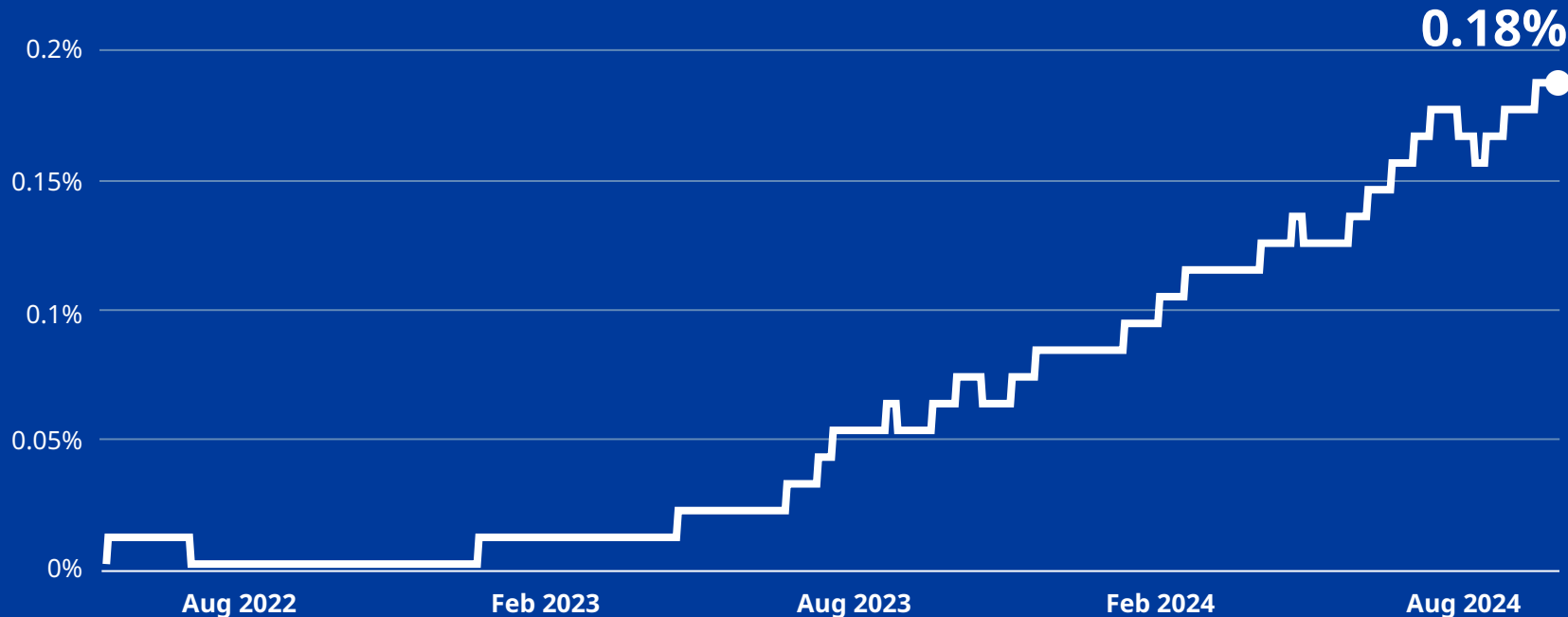


Replacement Potential (1) Very Unlikely - (5) Very Likely



0% 25% 50% 75% 100%

GenAI job postings are rare but are quickly growing



Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024

Thank you!