



August 2023

## Job Market Summary

TalentRise's monthly summary of the employment landscape, staffing updates, and industry trends

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# Overview

**3.8%** 

Unemployment rate  
increased

The unemployment rate rose by 0.3 percentage points to 3.8 percent in August, and the number of unemployed persons increased by 514,000 to 6.4 million. Both measures are little different from a year earlier when the unemployment rate was 3.7 percent, and the number of unemployed persons was 6.0 million.

**1.3M** 

Long-term unemployed—  
edged up

The number of long-term unemployed (those jobless for 27 weeks or more) increased in August to 1.3 million and accounted for 20.3 percent of all unemployed persons.

**62.8%** 

Labor force participation—  
increased

In August, the labor force participation rate rose by 0.2 percentage points to 62.8 percent after being flat since March. The employment-population ratio was unchanged over the month at 60.4 percent.

[View unemployment rates by state](#)

[Learn More: Bureau of Labor Statistics](#)



# Overview

**\$33.82** 

Average hourly earnings rose \$0.08


In August, average hourly earnings for all employees on private nonfarm payrolls rose by 8 cents, or 0.2 percent, to \$33.82. Over the past 12 months, average hourly earnings have increased by 4.3 percent.

Average hourly earnings of private-sector production and nonsupervisory employees rose by 6 cents, or 0.2 percent, to \$29.00.

**1.5M** 

Number of permanent job losers increased

Among the unemployed, the number of permanent job losers increased by 166,000 in August. The number of persons on temporary layoff increased by 122,000 to 789,000 in August.

**0.6%** 

GDP projected to increase

Economists surveyed in September projected GDP in 3Q 2023 will increase 0.6 percent.

The *Wall Street Journal* conducts an Economic Forecasting Survey among a group of nearly 80 economists on more than 10 major economic indicators on a quarterly basis, including GDP.

[Learn More: Bureau of Labor Statistics](#) | [American Staffing Association](#)



# Staffing Update

## 1.89%

Temp penetration rate

Temporary help employment was 1.89 percent of total nonfarm employment in August.

## 5.9%

Temp help jobs decreased

Temporary help jobs in August decreased 5.9 percent, seasonally adjusted, from the same month last year.

## +187K

Nonfarm payroll employment up

Total nonfarm payroll employment increased by 187,000 in August, less than the average monthly gain of 271,000 over the prior 12 months.

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## Notable job gains occurred in

- Health care
- Leisure and hospitality
- Social assistance
- Construction



[Learn More: Bureau of Labor Statistics](#) | [American Staffing Association](#)



# Industry Trends – Neurodiversity

**65%** of workers are worried about stigma and discrimination from management if they disclose their neurodivergence or request support.

Teams with neurodivergent workers can be **30%** more productive than those without them.

**22%** of organizations' DEI&B policies include a focus on neurodivergence.

*“Organizations that make an extra effort to recruit, retain, and nurture neurodivergent workers can gain a competitive edge from increased diversity in skills, ways of thinking, and approaches to problem-solving.”*

## Strengths of neurodivergent workers:

- Hyperfocus: 80%
- Creativity: 78%
- Innovative thinking: 75%
- Detail processing: 71%

[Deloitte](#) | [Research Gate](#)



# Industry Trends – Vacation

**67%** of American employees have worked while on vacation.

**27%** of employees enjoy their job and don't mind working on vacation.

**37%** have worked on vacation because they have no one to delegate tasks to.

**10%** of employees worked on vacation because their boss expects it.



**57%** of employees feel anxious if they don't check their emails during their time off work.

Employees working on vacation can lead to poor work-life-balance resulting in:

- Lower productivity
- Absenteeism due to burnout
- Higher turnover



## Industry Trends – Flexible Work

**54%** of companies are mandating or strongly encouraging their employees to come to the office.

**78%** of employees are working a fully remote or hybrid (partially remote) schedule.

**15%** of workers are onsite five days per week.



**28%** of employees whose employer mandated onsite work say that their intent to remain with their company decreased in the past six months.

**35%** of fully remote workers feel their productivity is higher than six months ago.

[The Conference Board](#)