

Positive Pulse for Employment: US Employers Set to Boost Hiring in First Half of 2024, Unveiling a New Peak in Confidence

Hiring Managers Feel Optimistic, Hopeful and Confident

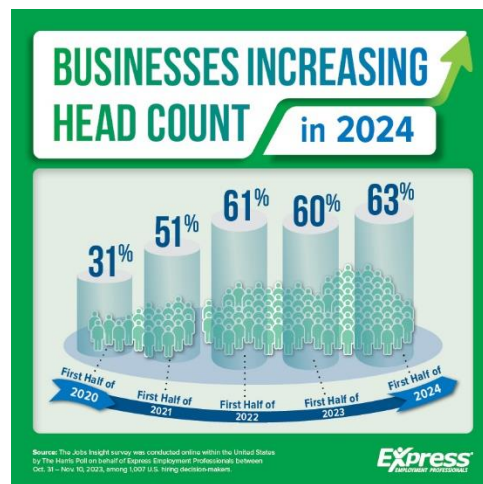
Latest Results from The Harris Poll

OKLAHOMA CITY, Jan. 10, 2023 — Employers are ringing in the new year with an optimistic hiring outlook as the majority plan to increase their employee count in the first half of 2024.

This is according to a recent survey from The Harris Poll commissioned by Express Employment Professionals.

Most U.S. hiring managers are looking toward hiring opportunities this year with a positive mindset (79%) — often citing feelings of optimism (44%), hopefulness (39%) and confidence (37%).

And to that point, expectations for increasing hiring efforts continue as nearly two-thirds of hiring managers (63%) say their company plans to increase the number of employees in the first half of 2024 (i.e., Jan. 1 through June 30, 2024); continuing its positive trajectory, now reaching its highest point since the survey began in 2020.



Reasons for Increasing Head Count

Companies that anticipate increasing their company head count in the first half of 2024 attribute these plans to the need to manage increased volumes of work (51%), fill newly created positions (45%) and fill positions that are open due to employee turnover (43%) — on par with past waves.

Nearly 3 in 5 hiring managers (57%) cite the need for more employees to manage the workload but lack the capacity to do so. This lack of capacity perhaps provides an explanation as to the nearly 3 in 10 companies (29%) that report planning to stay at about the same number or make no change to the number of employees in the first half of 2024 and the few (7%) who plan to reduce their employee count, on par with previous waves.

Circumstances for Reductions

In addition, companies that plan to decrease their number of employees report by far it is due to the need to reduce costs (63%), followed by outsourcing certain functions (25%) and the need to align with the decline in demand at the company (24%).

For companies that plan to decrease or make no change to the number of employees, around a quarter say they are not hiring because they are waiting to see if the workload will level out before doing so (28%) and do not feel they need to hire more employees (24%). Adjustments to their recruiting/hiring strategy (21%), lack of approval from upper management (20%) and not enough money in the budget this year (19%) are also reasons some companies will not be hiring or increasing their employee count.

Companies may also be planning for other means to stave off hiring, such as training and/or promoting from within. Around 7 in 10 hiring managers (71%) say they would prefer to reskill current employees for new roles than hire new.

“The level of hiring optimism in the U.S. is a welcome start to the new year, especially given the volatility of the past few years,” said Bill Stoller, Express Employment International CEO. “The next piece of the puzzle is for businesses, schools and the government to work together to create qualified applicants through training and hands-on opportunities. Investing in solving this shortcoming will go a long way toward building a well-rounded workforce and economy.”

Survey Methodology

The Job Insights survey was conducted online within the United States by The Harris Poll on behalf of Express Employment Professionals between Oct. 31 and Nov. 10, 2023, among 1,007 U.S. hiring decision-makers.

For full survey methodologies, please contact Sheena.Hollander@ExpressPros.com, Director of Corporate Communications & PR.

If you would like to arrange for an interview with Bill Stoller to discuss this topic, please contact Sheena.Hollander@ExpressPros.com, Director of Corporate Communications & PR.

About Bill Stoller

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment International. Founded in Oklahoma City, Oklahoma, the international staffing franchisor supports the Express Employment Professionals franchise and related brands. The Express franchise brand is an industry-leading, international staffing company with franchise locations in the U.S., Canada, South Africa, Australia, and New Zealand.

About Express Employment Professionals

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