

Rising Workloads and New Jobs Drive Positive Hiring Outlook, Budget Constraints Pose Challenges

32% of Companies Hold Headcount Steady Latest Results from The Harris Poll

OKLAHOMA CITY, July 24, 2024 — Hiring outlooks and expectations of workforce increases remain high, largely driven by expansions in work with many citing increased workloads and newly created positions. However, budgetary constraints may be stalling some companies' growth.

This is according to a recent Express Employment Professionals-Harris Poll survey.

Most U.S. hiring managers have a positive outlook for their company's hiring opportunities for the remainder of the year (81%), and report feelings of optimism (48%), hopefulness (41%) and confidence (41%).

Several industries continued to see employment trending upwards, including health care, social assistance, leisure and hospitality, professional, scientific, technical services, retail and government.

This is expected to continue for the remainder of the year, with 3 in 5 U.S. hiring managers (60%) saying their company plans to increase the number of employees in the second half of 2024 — though few plan to make significant increases in the number of employees (15%).



New business/opportunities may be driving company efforts for workforce increases, as many attribute these plans to the need to manage increased volumes of work (50%) and fill newly created positions (44%), on par with past waves.

Hiring Uncertainty

On the other hand, around a third of companies (32%) report they plan to stay at about the same number or make no change to headcount in the second half of 2024, and very few (6%) plan to reduce their employee count, also on par with previous waves.

For those few planning to decrease the number of employees, most say it is to reduce costs (71%). A quarter say it is due to increased use of automation/technology/artificial intelligence (AI) (25%, compared to 16% last survey) and the need to align with the decline in demand at the company (25%).

A third of hiring managers planning to decrease their workforce or keep the status quo point to budgetary constraints as the reason their company is not hiring or increasing the number of employees — reporting their company does not have enough money in the budget this year/is unable to afford to hire right now (33%).

This is followed by feeling as though they do not need to hire more employees (30%) and waiting to see if the workload will level out before hiring additional employees (22%).

"It's encouraging to see so many companies optimistic about their hiring plans for the remainder of the year across diverse industries," said Bill Stoller, Express Employment International CEO. "With labor demands shifting from traditional roles, job seekers should research in-demand careers and begin the credentialing process now to stand out from the competition. It's evident employers are looking to do more than just fill positions; they are looking for the right fit."

Survey Methodology

The Job Insights survey was conducted online within the United States by The Harris Poll on behalf of Express Employment Professionals between May 16 and June 3, 2024, among 1,003 U.S. hiring decision-makers.

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

If you would like to arrange for an interview 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.

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