



November 2022 Employment Update

Acara's monthly overview of the employment landscape, staffing updates, and industry trends





Overview

3.7%

Unemployment rate unchanged

The unemployment rate was unchanged at 3.7 percent in November and has been in a narrow range of 3.5 percent to 3.7 percent since March. The number of unemployed persons was essentially unchanged at 6.0 million in November.

1.2M

Long-term unemployed—little changed

The number of long-term unemployed (those jobless for 27 weeks or more) was little changed at 1.2 million in November. The long-term unemployed accounted for 20.6 percent of all unemployed persons.

62.1%

Labor force participation—little changed

Both the labor force participation rate, at 62.1 percent, and the employment-population ratio, at 59.9 percent, were little changed in November and have shown little net change since early this year. These measures are each 1.3 percentage points below their values in February 2020, prior to the coronavirus (COVID-19) pandemic.

[View unemployment rates by state](#)

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



Overview

\$32.82 

Average hourly earnings rose \$0.18

In November, average hourly earnings for all employees on private nonfarm payrolls rose by 18 cents, or 0.6 percent, to \$32.82. Over the past 12 months, average hourly earnings have increased by 5.1 percent. In November, the average hourly earnings of private-sector production and nonsupervisory employees rose by 19 cents, or 0.7 percent, to \$28.10.

1.4M 

Number of permanent job losers rose

Among the unemployed, the number of permanent job losers rose by 127,000 to 1.4 million in November. The number of persons on temporary layoff changed little at 803,000.

0.4% 

GDP projected to increase

Economists surveyed in November projected GDP in 4Q 2022 will increase 0.4 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

2.02% 

Temp penetration rate

Temporary help employment was 2.02 percent of total nonfarm employment in November.

2.4% 

Temp help jobs increased

Temporary help jobs in November increased 2.4 percent, seasonally adjusted, from the same month last year.

+263K 

Nonfarm payroll employment up

Total nonfarm payroll employment increased by 263,000 in November, roughly in line with average growth over the prior 3 months (+282,000). Monthly job growth has averaged 392,000 thus far in 2022, compared with 562,000 per month in 2021.

Notable job gains occurred in

- Leisure and hospitality
- Health care
- Government



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



Industry Trends – **Remote work**

77% of employers have instructed staff to return to on-site work at least part of the time.

26% of U.S. workers have refused to comply with their employer's instruction to return to the office.

8% of workers would return to the office in exchange for a promotion or raise.



41% of women feel they are unlikely to get promoted if they work remotely.

32% of men feel they are unlikely to get promoted if they work remotely.



Industry Trends – Upskilling



89%

of employees are motivated to improve their skills in 2023.

- 89 percent of employees are “extremely” or “somewhat” motivated to improve their skills.
- 83 percent feel that improving their skills is one of their top priorities.
- 88 percent are already putting a significant amount of time and effort towards skills improvement.

70% of employees feel unprepared for the future of work.

78% of employees are concerned they lack the skills required to advance their career.

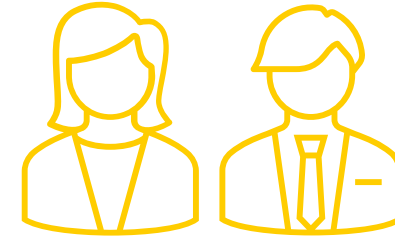
74% of Millennial and Gen Z workers are likely to quit within the next year due to a lack of skill development opportunities in their organization.

[Workplace Intelligence](#)



Industry Trends – **Hiring in 2023**

33% of workers are planning to look for a new job next year.



75% of business leaders feel that retaining talent will be a bigger challenge than hiring talent.

20% of workers are no longer actively searching for a new job because of economic concerns.

63% of job seekers say a top factor in their decision to accept a job offer is whether it's remote, hybrid, or in-person.

30% of employees are working longer hours and taking on more projects and responsibilities to show employers their value.