

Job Seekers Emboldened Amid Labor Shortages: Half of Employed Job Seekers Expect Their Employer to Counter Outside Offers

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FULL TEXT

ZipRecruiter Unveils New Monthly Job Seeker Confidence Index, a Look at Americans' Beliefs About Their Ability To Land Their Dream Jobs

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Today ZipRecruiter unveiled its inaugural Job Seeker Confidence Index, a new monthly report based on a nationally representative survey that measures how optimistic or pessimistic job seekers are about their ability to land their preferred jobs. Increased confidence is an indicator of future growth in wages and labor force participation. Despite weakening slightly, job seeker sentiment remains high in April, buoyed by a market that has been extraordinarily tipped in favor of job seekers amid labor shortages. According to the new survey data, 44% of job seekers who hope to find a new role in the next six months already have at least one offer and almost 50% of employed job seekers expect their current employer will make a counteroffer if they resign. Job seekers are also more likely to think the number of jobs in the economy will grow over the next six months (32%) than decline (18%).

"This detailed look at the labor market from the candidates' perspective shows job seekers are confident and increasingly aware of their own bargaining power," said Ian Siegel, ZipRecruiter Co-founder and CEO. "With over 17 million candidate applications delivered every month¹, we are in a unique position to know what job seekers want and how it is evolving in real time. Our new national monthly report aims to provide rich data on details the national statistics miss—job seekers' hopes and dreams, their self-confidence, their negotiating power."

Additional Highlights Include:

- The Job Seeker Confidence Index stands at 100.7 points, down 2.3 points in April as nationwide job openings plateaued and rising inflation caused wage growth expectations to dampen.
- There was a slight decline in confidence among job seekers that they will find:
- Better-paying jobs (optimism score down slightly at 92.7 from 103.3 points in March)
- A great job they like (95.8 down from 102.8 in March)
- Among hourly workers, the average reservation wage (the lowest wage job seekers would accept to take a job) rose 4.2% to \$22.02 in April from \$21.13 in March.

"Consumer confidence is slumping as inflation climbs. Homebuyer confidence is at an all-time low amid high prices and rising interest rates. But the odds are still tilted in favor of job seekers in the labor market—the greatest job seeker's market of all time," said Julia Pollak, ZipRecruiter Chief Economist.

Every month, ZipRecruiter will publish a new JSCI report highlighting the state of job seekers' preparedness, finances, and expectations as they search for their new roles. Current and future reports, and additional

information regarding survey methodology, can be found at ziprecruiter.com/job-seeker-confidence.

About ZipRecruiter:

ZipRecruiter® (NYSE: ZIP) is a leading online employment marketplace that actively connects people to their next great opportunity. ZipRecruiter's powerful matching technology improves the job search experience for job seekers and helps businesses of all sizes find and hire the right candidates quickly. ZipRecruiter has been the #1 rated job search app on iOS & Android for the past five years² and is rated the #1 job site by G2.³

Visit us at ZipRecruiter.com and ZipRecruiter.com/blog.

¹ *ZipRecruiter Internal Data, monthly average Jan. 1 to Dec. 31 2021* ² *Based on job seeker app ratings, during the period of January 2017 to January 2022 from AppFollow for ZipRecruiter, CareerBuilder, Glassdoor, Indeed, LinkedIn, and Monster.* ³ *Based on G2 satisfaction ratings as of January 1 2022.*

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