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Here are the industries where 11 million jobs sit open - just waiting for Great Resigners to fill them

Hoff, Madison; Winck, Ben. **Business Insider, US edition; New York** [New York]. 01 June 2022.

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Abstract

None available.

Full Text

- There were 11.4 million job openings in the US in April, new government data shows.
- Professional and business services had the most openings, with firms looking to fill nearly 2.2 million jobs.
- Mining and logging businesses, on the other hand, only had 44,000 openings in April.

The US is absolutely rife with job openings, but just a handful of sectors account for the majority of today's extraordinary demand for workers.

Data published Wednesday morning showed job openings totaling 11.4 million at the end of April, down slightly from the prior month's record high but still almost doubling the pre-pandemic average.

The report generally showed the labor shortage holding strong into the second quarter. Job openings continued to outstrip available workers by a factor of two-to-one. Quits exceeded 4 million for the 11th consecutive month. The labor market is recovering fast, but firms are still having a tough go at finding and keeping employees.

"Overall, I think the picture is very healthy for job seekers," Daniel Zhao, senior economist at Glassdoor, told Insider even though he noted there are some layoffs and hiring freezes happening. "This is still a labor market that leans towards workers. There's no guarantee that that will last forever, but generally speaking, what I tell job seekers is that this is a good time to look for a new job and try to lock in those gains while the labor market is still strong."

The imbalance of job openings varies dramatically from sector to sector. Some industries, like mining and logging, have just a few thousand openings. Others boast counts in the millions as they struggle to return to pre-pandemic payroll counts, as seen in the following chart.

Professional and business services had the most openings in April, with such firms boasting nearly 2.2 million job openings. Service businesses have generally recovered at a slower pace than manufacturing firms, as they require more of the in-person work that was derailed throughout the pandemic. With the economy fully reopened and Americans shifting their spending toward services, hiring pressures in the sector will likely intensify.

Education and health services followed with just over 2 million openings. There were also almost 2 million openings in trade, transportation, and utilities, with retailers hosting 1.1 million openings at the end of April. The aforementioned industries, along with the leisure and hospitality and government sectors, count for about 8.6 million openings, or three-quarters of all US openings.

Julia Pollak, ZipRecruiter's chief economist, said that "each industry is a totally different size and accounts for different levels of economic activity," but overall, industries are seeing job openings above pre-pandemic levels. For instance, Pollak noted that openings in April for manufacturing were 152% higher than in February 2020.

Even though there were over 2 million job openings in professional and business services, it was one of the industries that saw the largest declines in job openings, Zhao said. He noted retail trade was another sector that saw a large drop in April 2022.

"They're very consistent with what we've been hearing from earnings calls from retailers, which have been surprisingly weak," Zhao said. He added that for professional and business services "we have heard about layoffs and hiring freezes in the tech sector and in the mortgage industry." Based on the latest report with data for April 2022, however, layoffs and discharges are at a series low of 1.2 million.

"And so to some extent, seeing those job openings decline in those industries is consistent with other anecdotes that we've been hearing elsewhere in the economy," Zhao added.

Despite a decline in overall US job openings in April, the labor market is still robust for Americans looking for work or for their next job offer.

"I would say it's the best job seekers' market of all time," Pollak told Insider, pointing to the fact that there are about 63% more job openings in April 2022 than February 2020.

Pollak also noted that there are "almost twice as many job openings as unemployed people seeking them" and "employers are having to do all kinds of unusual things to fill positions and to fill vacancies," including trying to hold on to employees instead of laying them off.

"Employers recognize the value of their employees," Pollak added. "They understand that replacing them will be incredibly costly and time consuming."

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