Hiring & Job Search Outlook Report

2023





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Introduction



2022 was a record-breaking year for the U.S. labor market in many respects – from record job openings to record employee resignations. Meanwhile, themes of talent shortages, compensation, DE&I, mental health and burnout, company culture, and the economy fueled conversations across the post-pandemic world of work. What will 2023 bring?

This inaugural edition of **iHire's Hiring & Job Search Outlook Report** is filled with forward-looking insights from our survey of **4,430** job seekers and **507** employers from **57** industries, plus historical data from the Bureau of Labor Statistics and iHire's job and job seeker databases. Dive in to learn:

- Employers' hiring plans for the new year
- Candidates' job search and career goals
- Anticipated challenges in the talent acquisition space
- Job seekers' "must-haves" for their next role
- In-demand recruitment technology for 2023

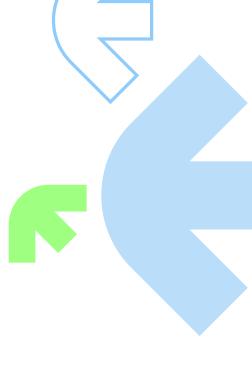


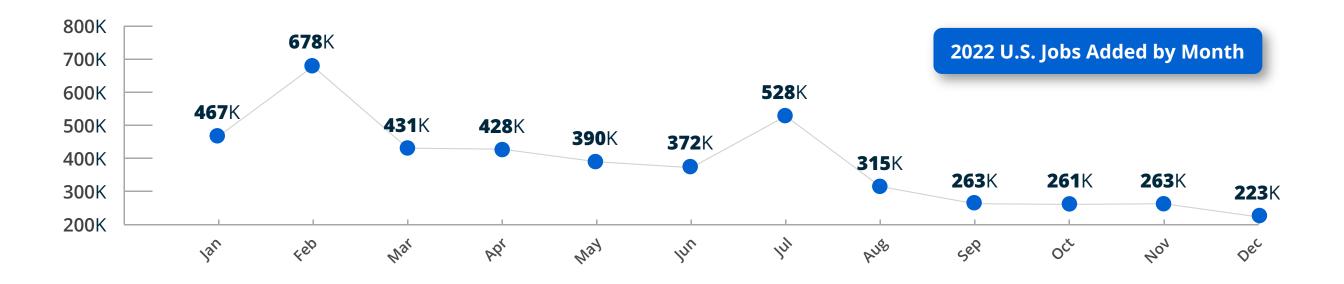


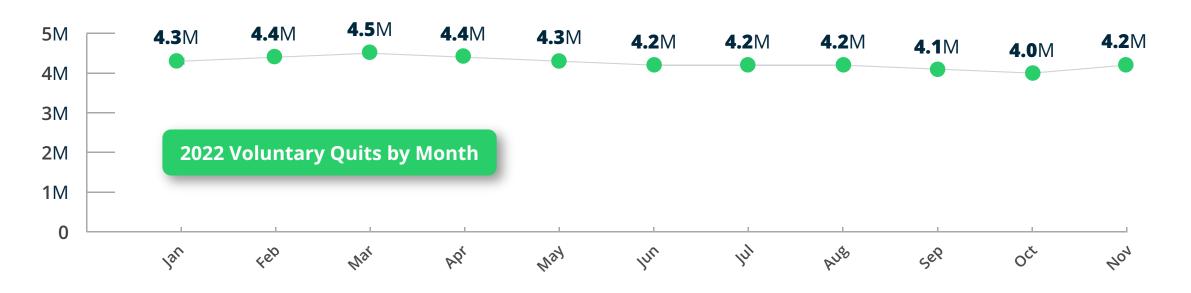
2022 Recap: By the Numbers

A look back at the 2022 U.S. labor market shows unemployment rates and job openings hitting pre-pandemic levels, while job gains spiked in July and cooled off in the fourth quarter. Notably, the historically high volume of voluntary quits remained steady throughout the year. In addition, iHire's platform promoted 42.5 million total job postings, which was slightly less than 2021's total (43.9 million).











iHire's 2022 Data

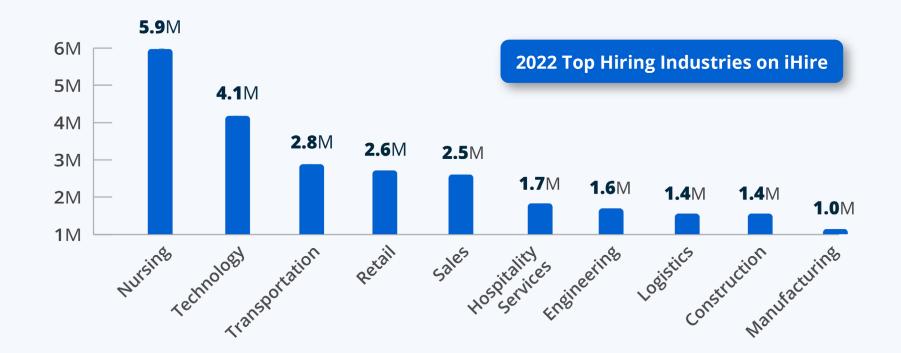
42.5 Million

Total Jobs on iHire in 2022



Top Hiring Industries on iHire

The following industries promoted the most job postings on iHire in 2022:



Popular Career Titles

The following career titles appeared most frequently in job postings on iHire in 2022:

- 1. Registered Nurse
- 2. CDL Truck Driver
- 3. Sales Representative/Sales Associate
- 4. Software Developer
- 5. Warehouse Associate/Yard Driver/ Material Handler/Forklift Operator
- 6. Engineer
- 7. Nurse Assistant (CNA)
- 8. Customer Service Representative
- 9. Licensed Practical Nurse (LPN)
- 10. Wait Staff



Employer Outlook

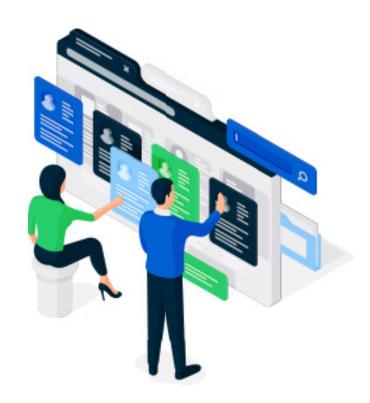


2023 Plans

Despite economic woes, including record inflation and layoffs in some industries, employers surveyed appeared optimistic about the new year – 68.1% plan to increase hiring and nearly half (49.5%) plan to give raises. By comparison, just 1.8% said they expect to conduct layoffs and 1.6% said they may implement a hiring freeze.

In 2023, my company plans to ______: (Select all that apply.)

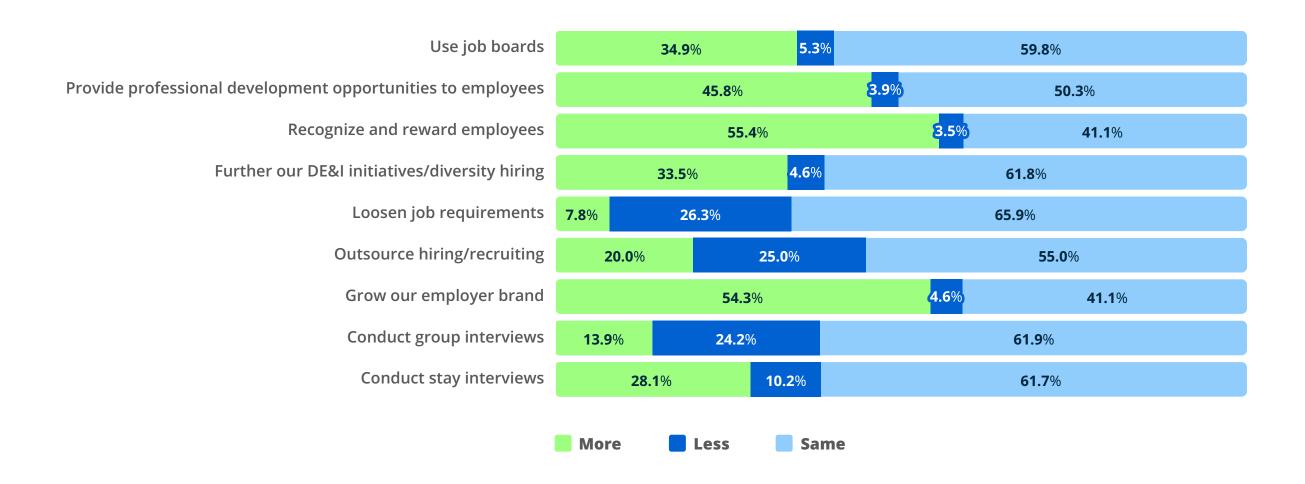
Increase hiring	68.1%
Hire or promote from within	49.5%
Give raises	48.9%
Give bonuses	33.1%
Introduce or expand mental health or wellness benefits	13.3%
Introduce or expand DE&I initiatives	13.1%
Require remote employees to return to the office	2.4%
Decrease hiring	1.8%
Conduct layoffs	1.8%
Implement a hiring freeze	1.4%





Regarding various hiring, talent management, and retention practices, employers surveyed foresee much of the status quo for 2023. For example, 59.8% will use job boards to "the same" extent as they did in 2022. On the other hand, over half of employers plan to embrace "more" employee recognition (55.4%) and branding efforts (54.3%) in 2023, and 45.8% will offer more professional development opportunities to staff.

In 2023, does your company plan to do more, less, or the same of the following compared to 2022?





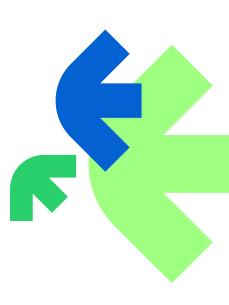
2023 Concerns

What's weighing on employers' minds going into 2023? Talent shortages (74.1%) and the Great Resignation (50.8%) were respondents' top two concerns, suggesting the new year will perpetuate many of the same challenges employers faced in 2022. Case in point: In **iHire's 2022 State of Online Recruiting Report**, 68.0% of employers said they receive too few applicants, and 64.5% said applicants they *do* receive are unqualified.

Even though economic downturn ranked third on the list (42.7%), only 16.8% of employers feared budget cuts and 3.0% worried about conducting layoffs.

In 2023, I am concerned about ______: (Select all that apply.)

Difficulty attracting qualified talent/talent shortages	74.1%
Employee turnover/voluntary quits/the Great Resignation	50.8%
Economic downturn/recession	42.7%
Getting ghosted by candidates	39.5%
Recruiting/hiring budget cuts	16.8%
Conducting performance-based terminations	7.7%
COVID-19	7.1%
Conducting layoffs	3.0%

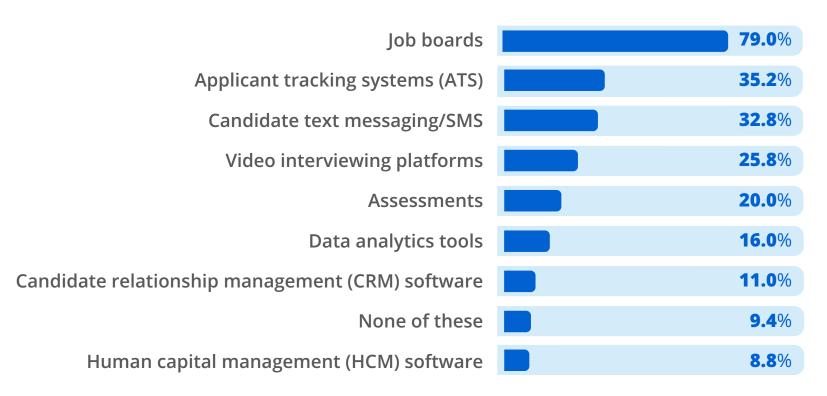




Recruiting Technology

What types of recruiting technology and tools will employers lean on to hire most efficiently this year? A vast majority of respondents (79.0%) will use job boards to attract qualified talent and 35.2% will use applicant tracking systems to automate initial resume screenings. Additionally, 32.8% plan to use candidate text messaging/SMS tools, and 11.0% will use candidate relationship management (CRM) software, signaling that employers are understanding that they need to apply digital marketing and communication techniques to optimize recruitment efforts and improve outcomes.

What types of recruiting technology do you plan to use in 2023? (Select all that apply.)









Job Seeker Outlook

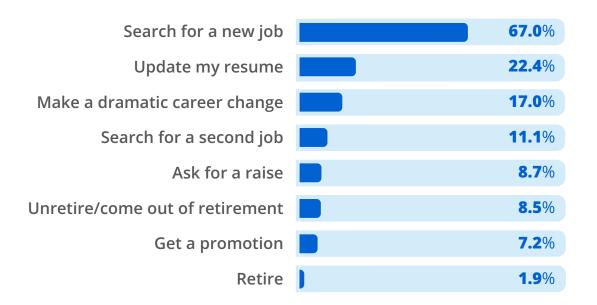


2023 Plans

The search is on in 2023: 67.0% of candidates surveyed plan to search for a new job in this year. And, a majority are on already on the hunt – 64.7% said they are "looking right now" for a job and 9.5% said they will begin their search "immediately" in 2023. What's more telling is that 11.1% said they are going to look for a *second* job, 17.0% are eyeing a dramatic career change, and 8.5% expect to come out of retirement to join the talent pool.

Despite the interest in finding a new position, just 22.4% of candidates plan to update their resume in 2023.



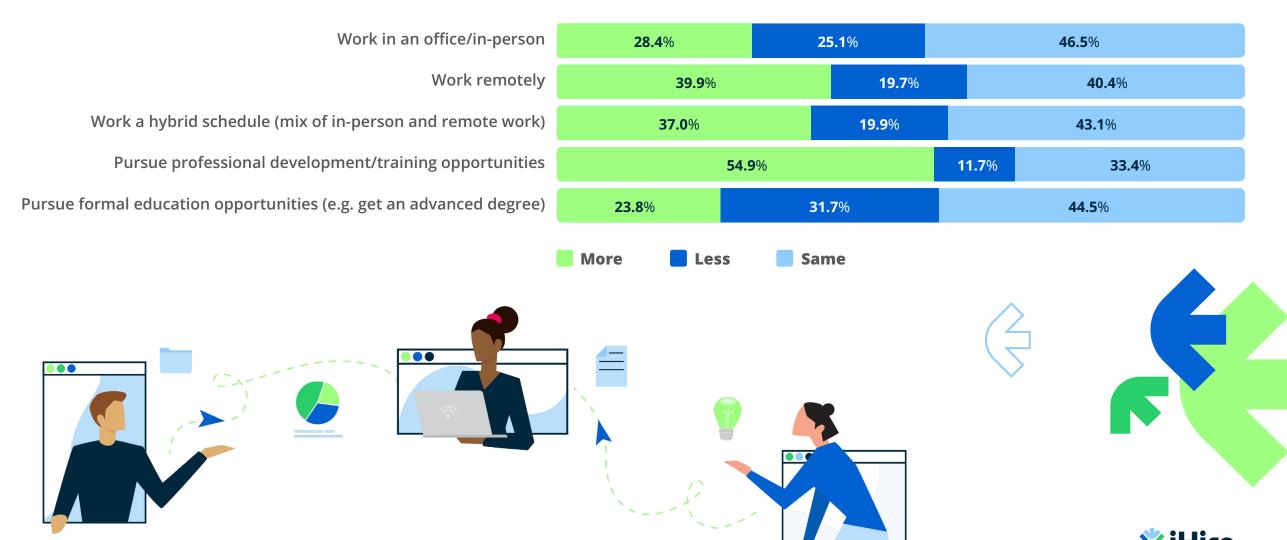


If you plan to search for a new job in 2023, how soon into the new year will you begin your search?

I'm looking right now	64.7%
In the first 3 to 6 months	10.9%
Immediately	9.5%
Not sure	6.5%
N/A: I'm not planning a job search	5.6%
In the second half of the year	2.2%
Toward the end of the year	0.6%

Professional development is not only on employers' roadmaps for 2023 – 54.9% of candidates plan to pursue more professional development and training opportunities in the new year. Meanwhile, the workforce appears divided on remote work preferences. When asked about their plans to work in an office or in-person in 2023, 28.4% of candidates said they will do so more in 2023 than they did in 2022, and 39.9% of respondents plan to work remotely more frequently this year than last.

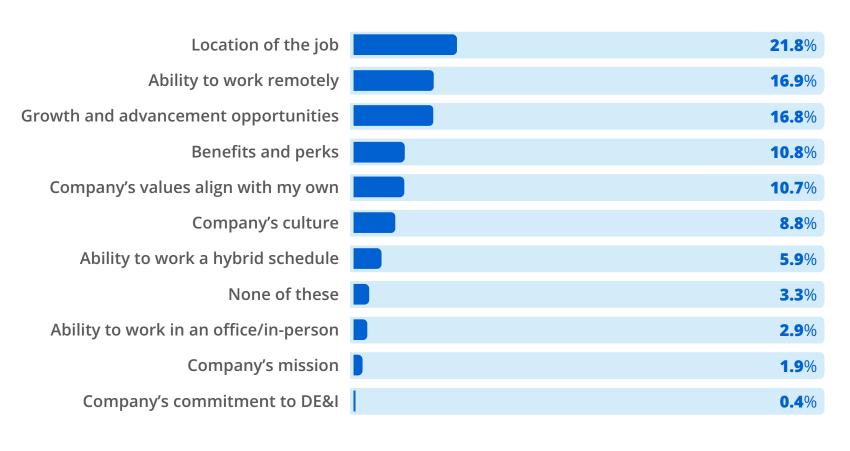
In 2023, do you plan to do the following more, less, or the same than you did in 2022?



New Job "Must-Haves"

As job seekers look to make a career move in 2023, aside from salary, the location of their new role is the most critical "must-have" (21.8%) followed by ability to work remotely (16.9%). Moreover, growth and advancement opportunities (16.8%) topped benefits and perks (10.8%), as professional development appeared as a key theme throughout survey responses.

Besides salary, what aspect is most important to you in your next job? (Select one.)



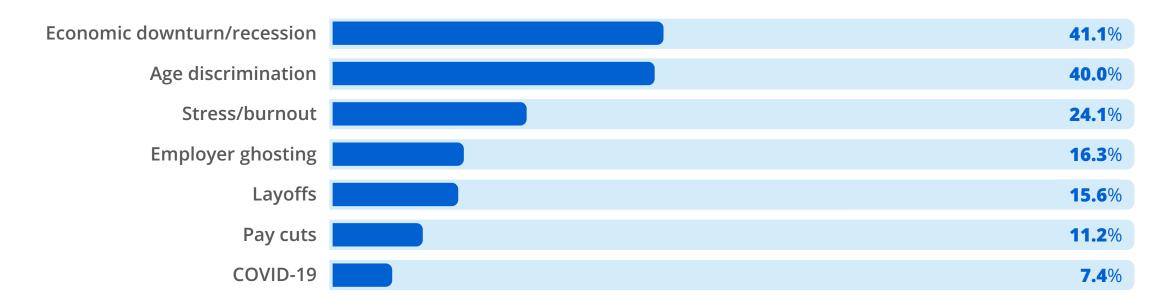


2023 Concerns

One of the most interesting survey findings revolved around job seekers' concerns with ageism. 40.0% of respondents worry that age discrimination will impact their career or job search in 2023. With five generations in the workforce and more Americans delaying or coming out of retirement, it is easy to see why ageism nearly topped the economy (41.1%) as a job seeker fear for the new year.

As with their employer counterparts, few job seekers were concerned with layoffs (15.6%), pay cuts (11.2%), and COVID-19 (7.4%).

In 2023, I am concerned about _____ impacting my career or job search: (Select all that apply.)





Top 10 Survey Findings & Takeaways





Employers are cautiously optimistic for 2023. Although 42.7% of employers surveyed are concerned about economic downturn/recession, 68.1% expect to increase hiring and 49.5% plan to give pay raises in the new year.

EMPLOYER RESOURCE: Communicating Company Strategies During a Recession



Job seekers are most concerned with the economy and ageism. 41.1% of workers surveyed believe economic downturn or a recession will impact their career or job search in the new year, followed closely by age discrimination (40.0%).

JOB SEEKER RESOURCE: Age-Proof Your Job Search



The talent shortage and Great Resignation of 2022 will continue in 2023. 74.1% of employers are concerned with difficulty attracting qualified talent, and 50.8% said the same about employee turnover.

EMPLOYER RESOURCE: *Retention Strategies That Work*



Employers and candidates value professional development. 45.8% of employers will provide more professional development and training opportunities to employees in 2023. Similarly, 54.9% of workers expect to pursue more of these opportunities in 2023 than they did in 2022. In addition, growth and advancement opportunities ranked third among job seekers' "must-haves."

JOB SEEKER RESOURCE: 7 New Year's Resolutions for 2023





Companies will move DE&I efforts forward. 33.5% of employers will grow their DE&I efforts in the new year, while only 4.6% plan to pursue fewer DE&I initiatives, compared to 2022.

EMPLOYER RESOURCE: Benefits of a Diverse Workforce



Where work gets done matters most to job seekers. Aside from salary, the location of a job (21.8%) and the ability to work remotely (16.9%) were candidates' top two requirements when searching for a new position.

JOB SEEKER RESOURCE: Tailoring Your Resume for Remote Work



The workforce is divided on remote work preferences. When asked about their plans to work in an office or in-person in 2023, 28.4% of candidates said they will do so more in 2023 than they did in 2022. On the other hand, 39.9% of respondents plan to work remotely more frequently this year than last.

EMPLOYER RESOURCE: *Managing & Motivating Remote Teams*



Employers are thinking like marketers when adopting new recruitment technology. 35.5% of companies plan to use text messaging/SMS tools in 2023 to communicate with applicants, and 11.0% will use candidate relationship management (CRM) systems.

EMPLOYER RESOURCE: Communicating With Candidates: 13 Messaging Templates



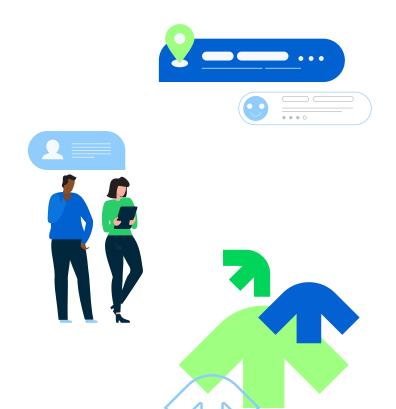
Candidates are overlooking the importance of an up-to-date resume. Although 67.0% of workers said they would search for a job in 2023 and 11.1% will search for a second job, just 22.4% said they planned to update their resume.

JOB SEEKER RESOURCE: *Update Your Resume in 8 Simple Steps*



Job boards are going strong. 79.0% of employers plan to use job boards to recruit in 2023, and 34.9% will use them more frequently than they did in 2022.

EMPLOYER RESOURCE: Craft a Modern Job Posting for a Job Board





Conclusion

While 2023 may bring more of the same trends as the employment realm experienced in 2022 – including talent shortages, turnover, and economic uncertainty – iHire's survey points to a sense of optimism among both employers and job seekers. For employers, layoffs do not appear eminent across all industries, as most respondents believed they will continue to hire in the wake of recession talks.

For candidates, the job market is wide open with opportunities. Many have already begun their search for a new position, while others are contemplating a career change, coming out of retirement, or simply pursuing professional growth.



Whether you're ready to find your next new hire or make your next career move in 2023, iHire has you covered.

Start Hiring

Find a Job

About iHire

iHire is a leading career-oriented platform that powers a family of 57 industry-focused talent networks, including WorkInSports, iHireVeterinary, iHireDental, iHireConstruction, and iHireChefs. For more than 20 years, iHire has combined advanced job matching technology with our expertise in the talent acquisition space to connect job seekers with employers in their desired sector. With an industry-specific, candidate-centric, and data-driven approach to recruitment, iHire helps candidates find meaningful work, and employers find unique, high-quality talent – faster, easier, and more effectively than a general job board. Visit www.iHire.com for more information.

Survey Methodology

4,430 job seekers and 507 employers from 57 industries responded to iHire's Hiring & Job Search Outlook Survey in December 2022. Respondents came from iHire's database of job seekers and employers. All decimal points are rounded to the nearest tenth. For many questions, multiple answers could be selected so percentages add up to a sum greater than 100%. In some instances, survey questions were skipped by an individual respondent.









