

12 EMPLOYMENT STATISTICS to Know for 2018

To win the war for talent, there are three critical elements to understand—the job market, candidate experience, and employee engagement and retention. It's essential to identify how these key factors influence your company so you can be more successful in the new year.

JOB MARKET

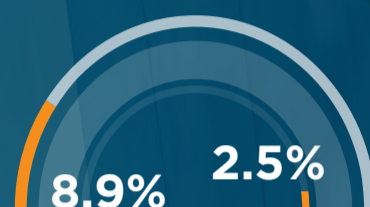
Today's employers are experiencing a greater demand for talent than supply, especially in STEM careers. Understanding the state of the job market can help you formulate a hiring strategy to attract the talent you need.



The November 2017 unemployment rate hit a **10-year low of 4.1%**.¹



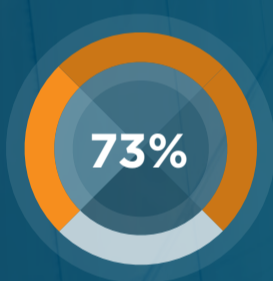
The job market is growing **twice as quickly as the labor pool**.²



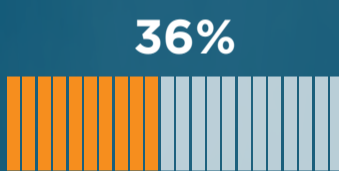
Predicted STEM job growth for 2014-2024 is **8.9%**, yet the 2015 STEM unemployment rate was **2.5%**.³

CANDIDATE EXPERIENCE

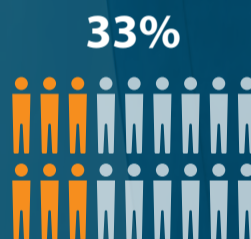
Being competitive in a candidate-driven market means employers need to provide a fast-acting, flexible talent acquisition process that puts the candidate first.



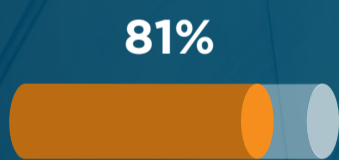
73% of candidates say the job search is one of life's most stressful events.⁴



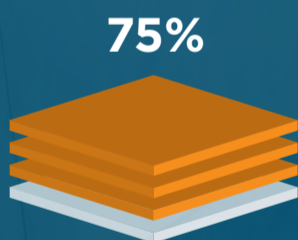
Only **36% of job seekers** apply to a job without initial research.⁵



33% of candidates want at least an automated email after applying to a job.⁴



86% of candidates want the same respect as current employees.⁴



75% of job seekers say the candidate experience indicates how employees are treated.⁴



81% of job seekers want regular application status updates from potential employers.⁴

EMPLOYEE ENGAGEMENT AND RETENTION

Keeping your employees engaged is critical to retaining them. Engaged employees who align with the company's core values and goals will differentiate you from your competitors.



Businesses with engaged employees are **21% more profitable**.⁶



Employees, especially Millennials, want ongoing **opportunities for growth**.⁷



67% of American employees are not engaged at work.⁶