

MAY 2024

icims® Insights

Workforce Report



iCIMS Insights May snapshot

The headlines suggest the strong job market is beginning to ease, but according to iCIMS data, hiring did not slow down last month. In fact, **April saw more job openings through iCIMS than any month since January 2023.**

With all this uncertainty, how are HR leaders navigating the twists and turns of the labor market? The iCIMS 2024 CHRO Report (launching May 22) surveyed 1,000+ CHROs and chief people officers to better understand their priorities and challenges in the year ahead. The report also surveyed 1,000 employed US adults to see whether their expectations align with HR leaders' business goals.

In this report, we highlight key insights from the CHRO report and use our platform data to show how HR leader and employee sentiments are playing out right now in the labor market. Our take: Uncertainty abounds for both.

Top takeaways this month:

- April saw more job openings through iCIMS than any month since January 2023.
- Candidates in the 18–24-year-old age range made up 44% of the applicant pool in April.
- Only 20% of workers said they would look for a new job this year. This is down from last January, when one-third said they would change jobs in 2023.
- Internal mobility is a priority for 86% of CHROs, and iCIMS data shows that internal applications and hires were up 18% and 11%, respectively, from April 2023.



Our analysis of iCIMS data captures the insights that employers need to understand an ever-changing labor market and make better decisions for their businesses.

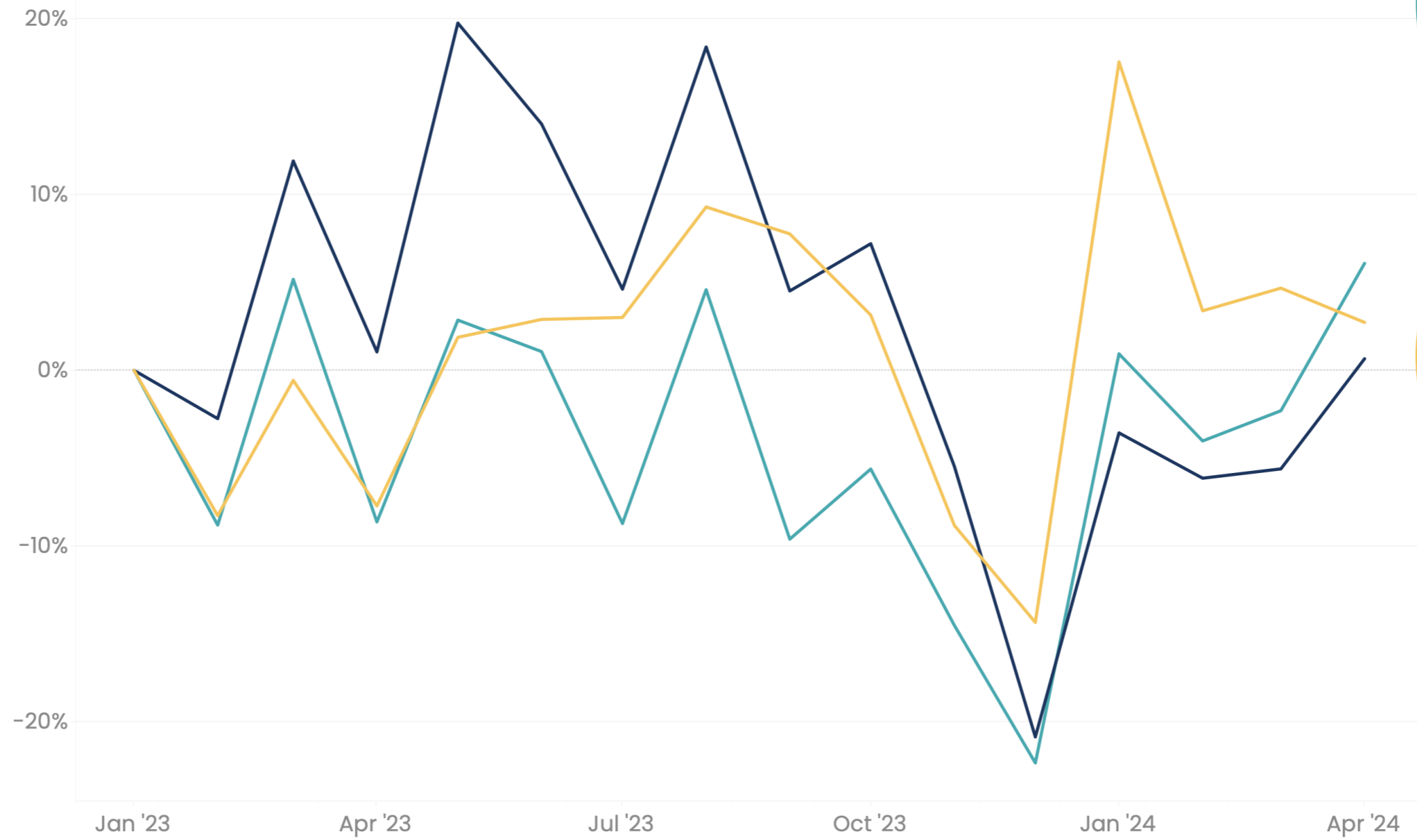
–Rhea Moss, Global Head of Workforce & Customer Insights, iCIMS



Employers show more confidence, with hires and job openings on the rise

iCIMS Insights quick take:

- Candidates have been knocking on the hiring door since January, and employers finally answered last month. There were more job openings in April than any month since January 2023, and hires increased to the same level as the start of 2023.
- April saw a decline in applicants following the burst of activity in January. As the supply of open roles continues to grow, job seekers might not feel the need to submit so many applications to increase their chances of getting an interview.
- In our survey of 1,000 US workers, 20% said they would look for a new job in 2024. Factors that would impact their decision include changes in their personal lives (48%) or at their current company (43%) as well as the economy (40%).



6%
Job openings

3%
Job applications

1%
Hires

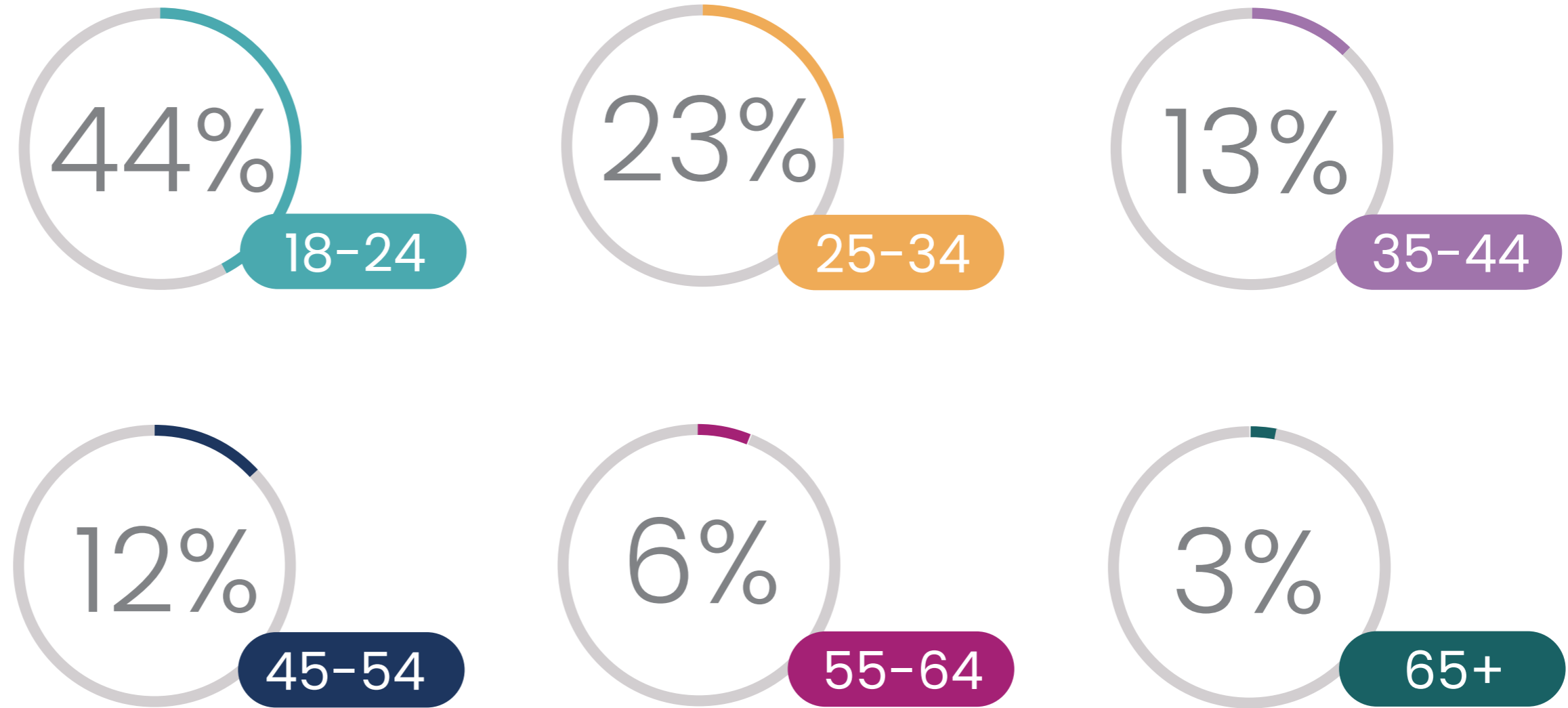
since Jan. 2023

Platform indicators
Job openings, applications and hires
January 2023–April 2024

44% of your applicants never knew a world without SpongeBob

iCIMS Insights quick take:

- The bulk of your applicants had not been born yet when the Nickelodeon cartoon debuted in 1999. Candidates in the 18–24-year-old age range made up 44% of the applicant pool in April. As the group of active job seekers continues to get younger, employers need to adjust to meet Gen Z expectations.
- Almost 50% of entry-level talent (ages 21–24) agree that professional development opportunities are the most attractive element that companies can offer.
- The decline in 35–44-year-old workers, who are predominantly your managers and leaders, indicates the need for a retainment strategy for this demographic.



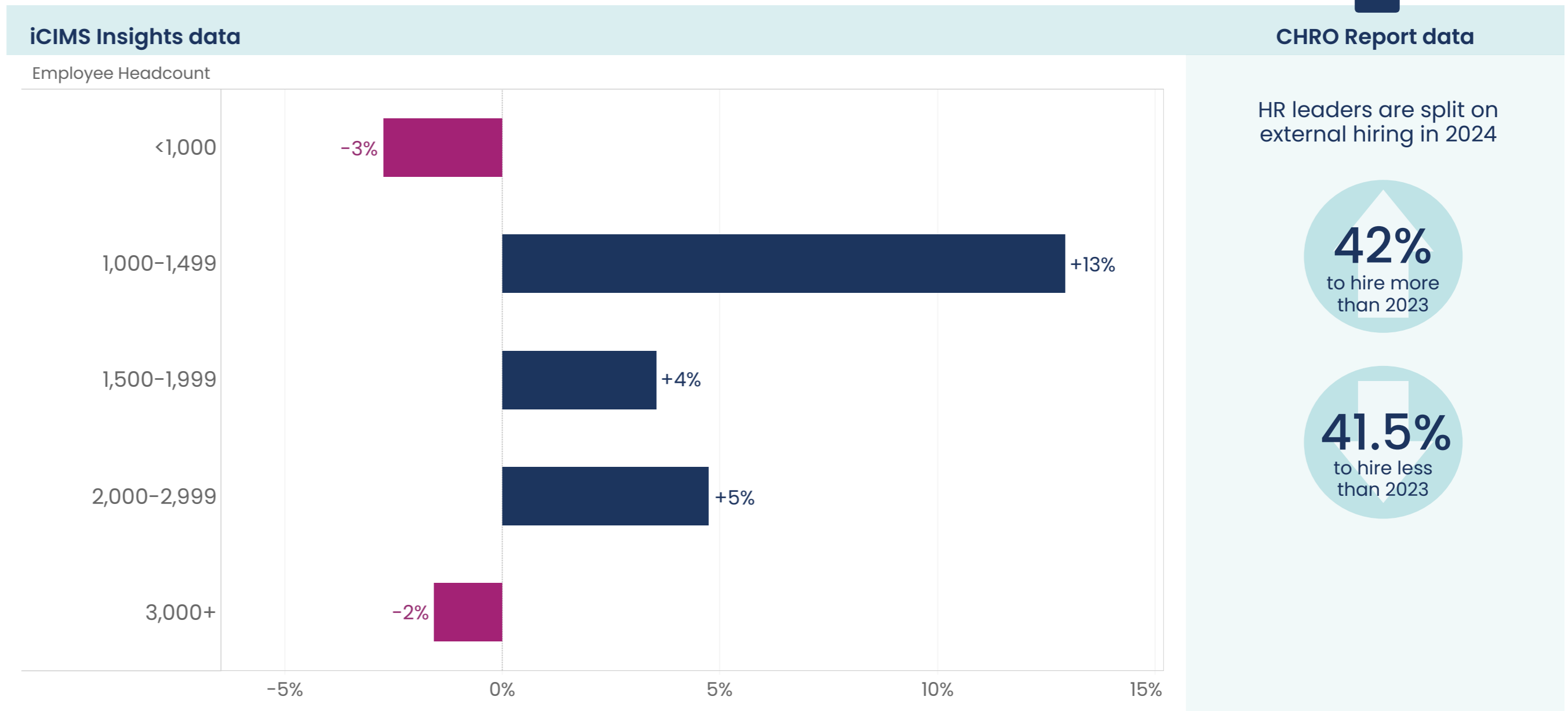
Applicants by age
April 2024



HR leaders split on external hiring plans for 2024

iCIMS Insights quick take:

- CHROs are evenly divided on whether they intend to increase or decrease their recruitment of external candidates – with 42% planning to hire more external candidates in 2024 than 2023 and 41.5% planning to hire less.
- iCIMS customer data showed that external hires overall were on par with the start of 2023, while external applications were down 3%.
- 60% of CHROs at smaller companies (with 1,000-1,499 employees) said they would hire more external candidates than in 2023. 51% of CHROs at larger companies (with 3,000+ employees) said they would hire fewer external candidates than in 2023.



External hires by company size
April 2023 vs April 2024

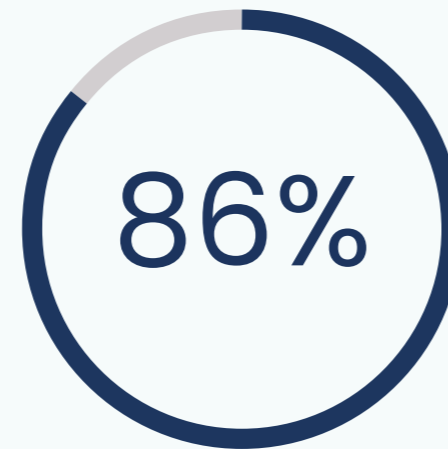


Internal mobility is a priority for 86% of CHROs – and workers are all in

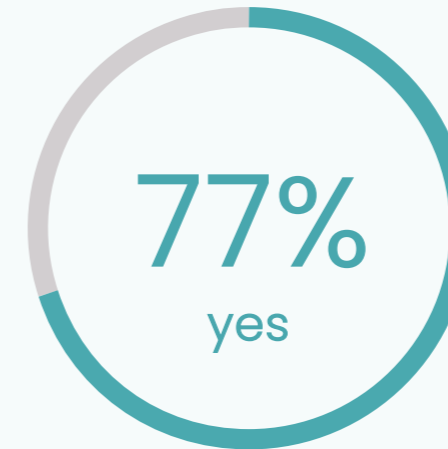
iCIMS Insights quick take:

- HR leaders are leaning into their employee talent pool. A whopping 86% said that internal mobility was a priority for their companies in 2024, and 37% reported that they would invest in new tech to support those initiatives.
- Employees seem to be on the same page, with 77% of employees who plan to change jobs open to finding a new role with their current employers. Of them, one-third would be open to a new role only with their current company.
- iCIMS customer data reflects this internal mobility trend, showing internal hires up 11% and internal applications up 18% since last April.

CHRO Report data with job seeker sentiment

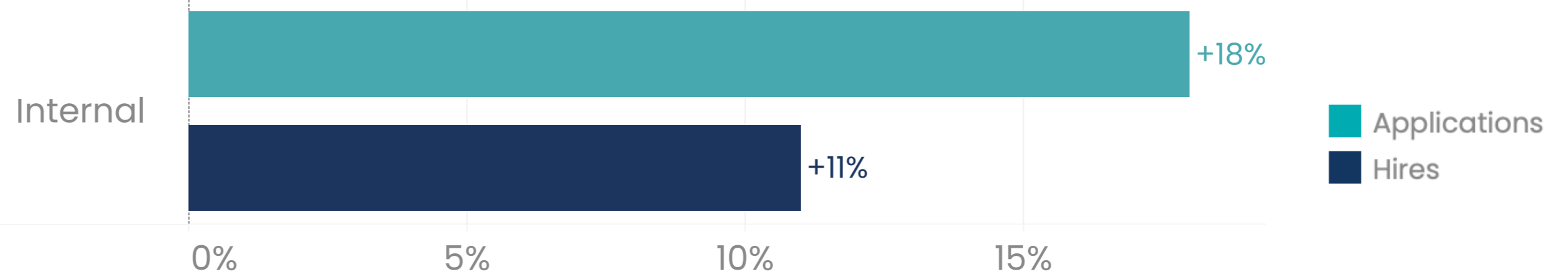


of HR leaders said **internal mobility was a priority this year**



of employees who plan to change jobs **will look for a new role with their current employer**

iCIMS Insights data shows internal hires and applications on the rise since last April



Internal applications and hires
April 2023 vs April 2024

Enterprise Mobility takes its internal talent on a road trip

Like many HR leaders, the car rental giant's CHRO is committed to helping employees get where they want to be



CHRO Report data

How are HR leaders investing in internal mobility?

37% are investing in new tech

36% are increasing the internal hiring rate

36% are upskilling and reskilling employees through learning and development

33% are fostering a culture that encourages internal mobility

32% are creating the framework and career paths for an internal mobility program

Customer spotlight

"As a culture committed to employee development and internal mobility, our TA team uses its external recruitment lens to identify top talent within the organization and help grow their careers. One of our greatest strengths as a workplace is our promote-from-within culture, and with a wide range of job opportunities across business functions, Enterprise Mobility offers employees the opportunity to change careers without changing companies."

Shelley Roither
Chief Human Resources Officer
for Enterprise Mobility

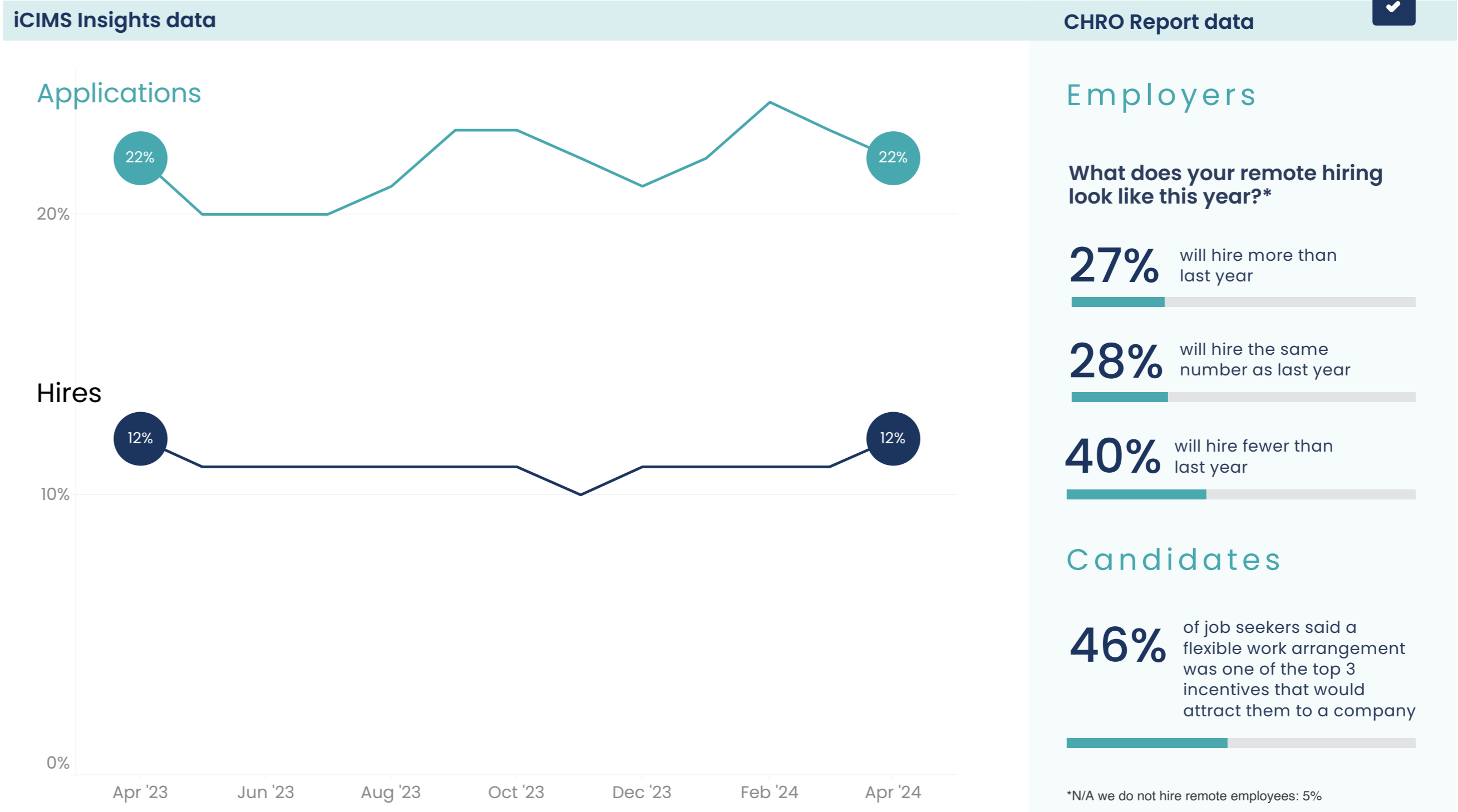




Employers and candidates agree – remote work is still a thing

iCIMS Insights quick take:

- Companies are still hiring remote workers in 2024. Almost 60% of CHROs report that their companies plan to hire more or the same number of remote workers this year as last.
- Out-of-state hires have remained steady since April 2023, making up on average about 11% of company hires. Out-of-state applications have also been steady over the last 13 months, accounting for about 22% of applications.
- 46% of job seekers said a flexible work arrangement was one of the top 3 incentives that would attract them to a company.



Out-of-state applications and hires
April 2023–April 2024

Want more great insights?

2024 Workforce Report

If 2021 was the year of the Great Resignation, 2022 was the Great Reshuffle and 2023 was the year that defied expectations, what does 2024 hold? The [iCIMS 2024 Workforce Report](#) highlights last year's key workforce trends and stats from our analysis of iCIMS Insights proprietary platform data so organizations are ready for whatever comes next.

iCIMS Insights+

Organizations can become even more strategic with workforce data through the [iCIMS Insights+](#) subscription quarterly service. These industry-specific reports are current and give exclusive insight into changes in the market, key reporting metrics and trends. Subscribers also gain access to invite-only opportunities, including private think tanks and community events.

Talent Experience Report

Find out what candidates want in the [iCIMS Talent Experience Report](#). Get a read on internal and external job seeker sentiment and how top brands — including iCIMS — are meeting those expectations.



About iCIMS

iCIMS is a leading provider of talent acquisition technology that enables organizations everywhere to build winning workforces.

Visit www.icims.com to learn more.

Workforce data is vital to driving business forward.

iCIMS Insights provides data that is:

- Current
- Cross-industry
- Dual-focused on employer and job seeker intentions and activity

Data derived from:



3+ million global platform users



570+ million candidate profiles



200+ million applications in 2023



5.5+ million hires in 2023