



New, third-party research sheds light on hiring trends for the first half of 2024.



To provide accurate and timely employment forecasts for business leaders, Express Employment Professionals commissions an ongoing, job insights survey to track employment and hiring trends across a wide range of industries.

The survey was conducted online within the United States by The Harris Poll on behalf of Express Employment Professionals among 1,007 U.S. hiring decision-makers identified as adults ages 18+ in the U.S. who are employed full-time or self-employed, work at companies with more than one employee, and have full/significant involvement in hiring decisions at their company. The survey was conducted Oct. 31–Nov. 10, 2023. Data are weighted where necessary by company size to bring them in line with their actual proportions in the population.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ±2.2 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest. All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.



### A Year of Opportunity

Most U.S. hiring decision-makers are looking toward hiring opportunities in 2024 with a positive mindset (79%)—most often citing feelings of optimism (41%), hopefulness (29%), and confidence (27%). The drive to manage increased workloads and fill vacant and/or newly created positions continues to fuel the hiring agenda for those who plan to increase their number of employees.

Expectations for increasing hiring efforts continue, as nearly two-thirds of hiring decision-makers (62%) say their company plans to increase its employee count by July. Nearly 3 in 10 companies (29%) report planning to stay at about the same number or make no change to the number of employees, and only 7% plan to reduce their employee count.

#### Motives for Hiring in 2024:



#### Why Companies Are Decreasing or Making No Change to Employee Count in the First Half of 2024



71% of companies are willing to hire contingent workers to meet business needs.

### Challenges Just Around the Corner

As companies struggle to fill positions and anticipate increased turnover, their remaining employees are the ones left to carry the weight—making this a pivotal moment for companies to find the necessary solutions to mitigate challenges internally and externally. Despite the continued optimism of hiring decision-makers, more than 9 in 10 (92%) expect to face challenges over the next year.

#### Expected Obstacles for 2024



75% of hiring decision-makers report their company will increase wages in 2024 compared to 2023.

### Employee Turnover Persists

More than 1 in 4 hiring decision-makers (24%) report having open positions they cannot fill at their company. In addition to facing challenges attracting candidates, 23% of hiring decision-makers expect employee turnover at their company to increase. Notably, 22% of hiring decision-makers say turnover costs their company \$100,000 or more per year.

#### Factors Contributing to Increased Turnover:



### The Untapped Potential of Company Culture

Workplaces and expectations have shifted. A casual work environment, paired with an emphasis on a strong, positive company culture, appears fundamental to ensuring company success and even providing a competitive edge. Nearly 9 in 10 hiring decision-makers (89%) say maintaining a strong culture is a priority for their company. 86% believe their employees feel connected to the culture, and 43% say their company's culture has improved over the past year.

#### Hiring decision-makers attribute improved culture to:



#### The majority of hiring decision-makers see the value in a positive and casual company culture.



"Employees are a business's most important asset, and recruiting qualified candidates and retaining long-term employees is critical in today's job market," said Bill Stoller, Express Employment International CEO. "These survey results show a high level of hiring optimism but challenges persist, such as the lack of skilled workers, continuing to be a top challenge."



Bill Stoller  
 CEO and Chairman of the Board  
 Express Employment International

- Facebook.com/ExpressEmploymentInternational
- LinkedIn.com/Company/ExpressEmploymentInternational
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