

Customer & Workforce Insights

Volume 18

September 2018

Overview

Strong job growth numbers again in August with exception of a minor dip in manufacturing sector.



This uncharted labor market territory continues as its fundamentals (workforce demographics, participation rates...) change little.

Training, automation, innovative staffing strategies continue to gain importance in this environment

Manufacturing

Not surprisingly, manufacturing open jobs set an all time record in August ([Shop Floor](#)).



A little blip in job growth (down 3,000 jobs in August). Probably little need to react.

Twelve month totals: up 254,000 jobs, *75% in durable goods sectors*. Some models forecast much slower job growth (0.1% or about 17,000 jobs) through 2019 (*EMSI*).

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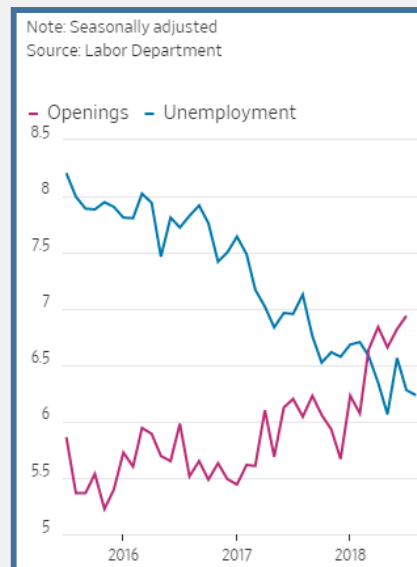
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Workforce

Workers voluntarily leaving their jobs at a 20-year high. Often finding higher wages (more likely than for those who stay) and confident of landing another job.

An all-time record number of job openings, and of the gap between openings and number of unemployed (see chart below).



Eye-opening study: only 20% of workers have necessary skills for current job and future opportunities. One recommendation: don't overly rely on 'self service' development (training) options (*Gartner/IndustryWeek*).