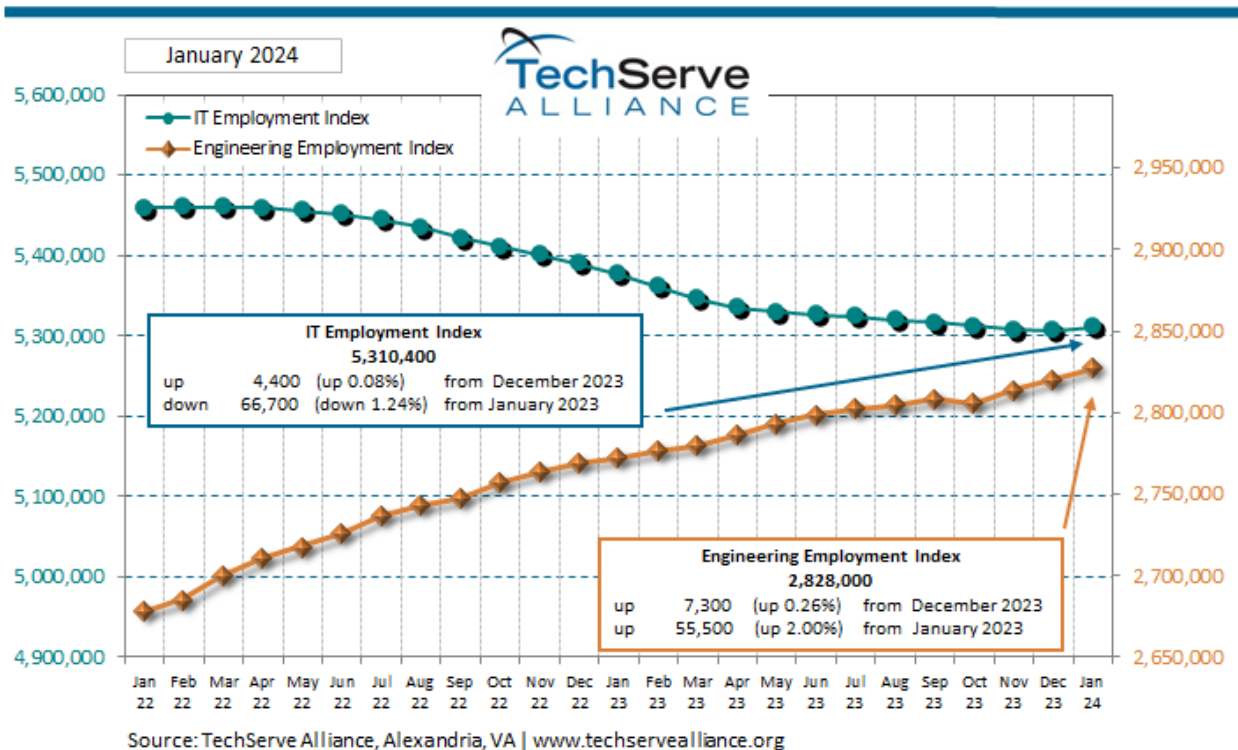


IT Employment Sprouts Green Shoots Turning the Corner in January

First Uptick in Almost Two Years Signals Cautious Optimism for 2024

Alexandria VA, Feb. 7, 2024 – After contracting for 23 consecutive months, IT employment inched up 0.08%, adding 4,400 jobs in January, according to TechServe Alliance, the national trade association for the Technology Staffing and Solutions Industry. On a year-over-year basis, IT employment was down 1.24% with a loss of 66,700 positions. Employment in Engineering was up 2.0% in a year-over-year comparison, adding 55,500 jobs during the same period.



“While one month does not make a trend, the TechServe IT Employment index posted its first positive number in almost 2 years,” observed Mark Roberts, CEO of TechServe. “While we saw significant month-over-month contraction beginning in the second half of 2022 and continuing through the Spring of 2023, the declines began to moderate during the second half of the year.

Over the last few months, we have seen IT employment numbers come in effectively flat. With the economic storm clouds appearing to have largely dissipated, the first actual uptick in IT employment in almost two years is cause for cautious optimism for 2024.”

“Despite the good news, it is important to remember that we are not yet in an environment that will ‘lift all boats.’ Certain tech companies continue to temper their hiring given the over-hiring during the pandemic. Other sectors of the economy are signaling renewed strength and recovery. While challenges persist, this month’s data echoes a narrative of resilience and gradual progress within IT employment,” Roberts added.

The following table presents information about the total number of jobs in certain sectors that provide a significant amount of employment for IT and engineering professionals.

Comparisons of TechServe Alliance's IT Employment Index to employment in some key sectors with significant numbers of IT jobs as well as to all non-farm jobs									
January 2024	TechServe Alliance IT Employment Index	Computer systems and design services	Management and technical consulting services	Data processing, hosting and related services	TechServe Alliance Engineering Employment Index	Computer and electronic product manufacturing	Professional and technical services	Federal, State, and Local Government (excluding state and local schools and hospitals)	Total non-farm jobs
number of jobs	5,310,400	2,543,200	1,901,400	497,000	2,828,000	1,108,400	10,980,000	11,284,500	157,700,000
change from previous month	+ 0.08%	+ 0.6%	+ 0.4%	+ 0.4%	+ 0.26%	+ 0.1%	+ 0.4%	+ 0.3%	+ 0.2%
change from same month, one year earlier	- 1.24%	+ 2.6%	+ 3.6%	+ 2.3%	+ 2.00%	+ 0.1%	+ 2.7%	+ 2.9%	+ 1.9%

note: all figures are subject to revision
Sources: Department of Labor/U.S. Bureau of Labor Statistics and TechServe Alliance

Technical note: TechServe Alliance's IT Employment Index and Engineering Employment Index are the first specific measurements of IT and engineering employment. These unique measurements of total IT and engineering employment are created monthly by studying the ongoing staffing patterns of a dozen IT and computer related occupations in 22 industries and industry sectors employing significant numbers of IT workers and nearly two dozen engineering occupations in 30 select industries and industry sectors employing significant numbers of engineering workers. Both the monthly IT Employment and Engineering Employment Indices are based on U.S. Bureau of Labor Statistics (BLS) data, which is subject to monthly revisions, and is revised accordingly. Both indices are also subject to periodic revisions and annual revisions / benchmarking that includes revisions to several years of employment data, which also may incorporate new occupational definitions.

About TechServe Alliance

TechServe Alliance is the national trade association of the IT & Engineering staffing and solutions industry. IT & Engineering staffing and solutions firms count on TechServe Alliance to keep their leadership informed, engaged, and connected. TechServe Alliance serves as the voice of the industry before the policymakers and the national and trade press. By providing access to the knowledge and best practices of an entire industry and tapping the "collective scale" of its members, TechServe Alliance supports its members in the efficient delivery of best-in-class IT & Engineering staffing and solutions for clients and exceptional professional opportunities for every consultant.