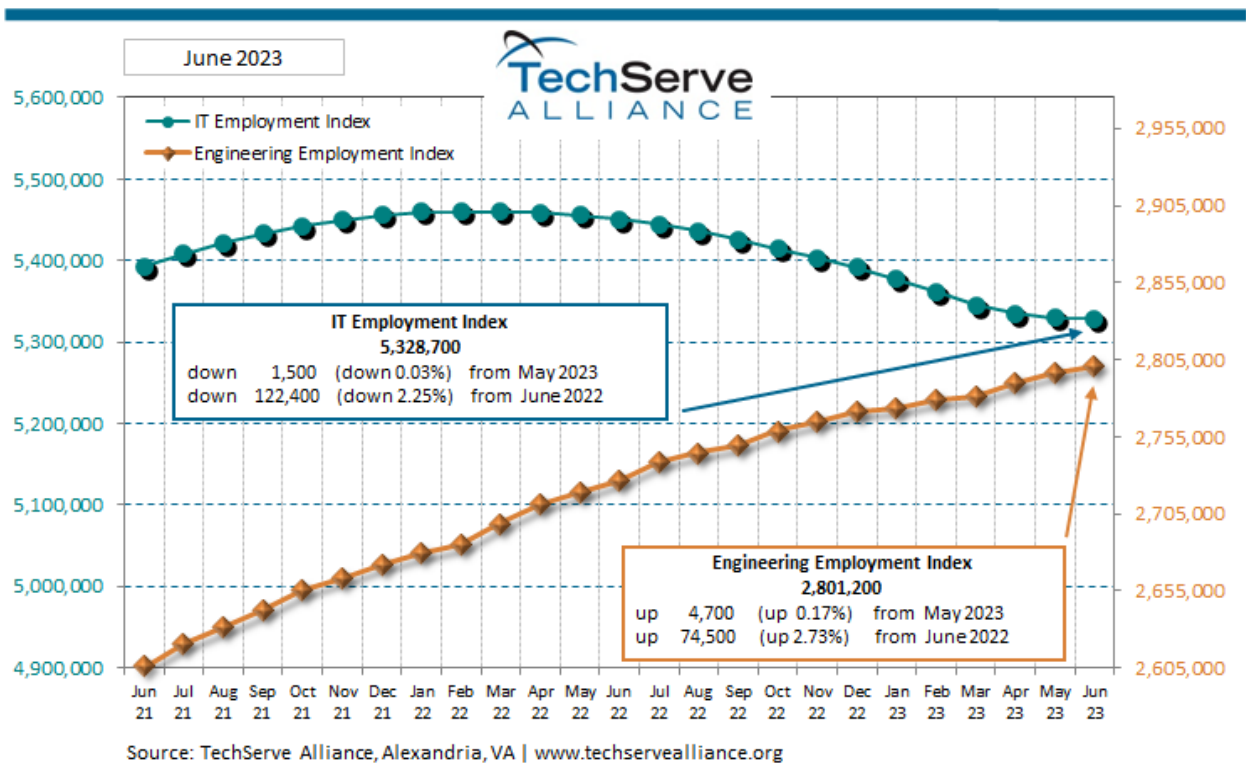


## IT Employment Stabilizes in June; Q2 IT Unemployment Rate Drops to 2.4%

Alexandria, VA, July 12, 2023 – IT employment was essentially flat dipping only 0.03% month-over-month in June, 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 2.25% from June 2022, a net loss of 122,400 jobs. The Engineering sector showed a year-over-year job growth rate of 2.73% with the addition of 74,500 jobs during the year.



“After the better part of a year losing more than 10,000 jobs a month, IT employment has stabilized the last two months, coming in essentially flat in June. As I have noted before, the drop through much of 2022 and the beginning of 2023 reflected both a correction of the over hiring by some sectors and employers being generally more cautious amid economic uncertainty” observed Mark Roberts, CEO of TechServe Alliance.

“While overall IT employment has not yet returned to a growth trajectory, the supply of talent remains tight. After rising to 2.7% in Q1, the IT unemployment rate dropped to 2.4% in Q2--- well below the unemployment rate of 3.6% of the overall workforce and what is deemed full employment,” added Roberts. “While the data may appear to be sending mixed messages, the bottom-line is it remains a ‘sellers’ market in high demand IT skill sets.”

*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.*

June 2023	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 Govt. (excluding state and local schools and hospitals)	Total non-farm jobs
number of jobs	5,328,700	2,506,600	1,886,500	492,900	2,801,200	1,104,800	10,897,700	11,089,900	156,204,000
change from previous month	- 0.03%	+ 0.1%	+ 0.6%	+ 0.3%	+ 0.17%	+ 0.2%	+ 0.2%	+ 0.2%	+ 0.1%
change from same month, one year earlier	- 2.25%	+ 1.8%	+ 5.8%	+ 6.0%	+ 2.73%	+ 1.6%	+ 3.6%	+ 2.6%	+ 2.7%
<i>note: all figures are subject to revision</i> 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. The indices are also subject to annual revisions and rebenchmarking and may incorporate new occupational definitions. The most recent rebenchmarking took place in February 2023.

**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.