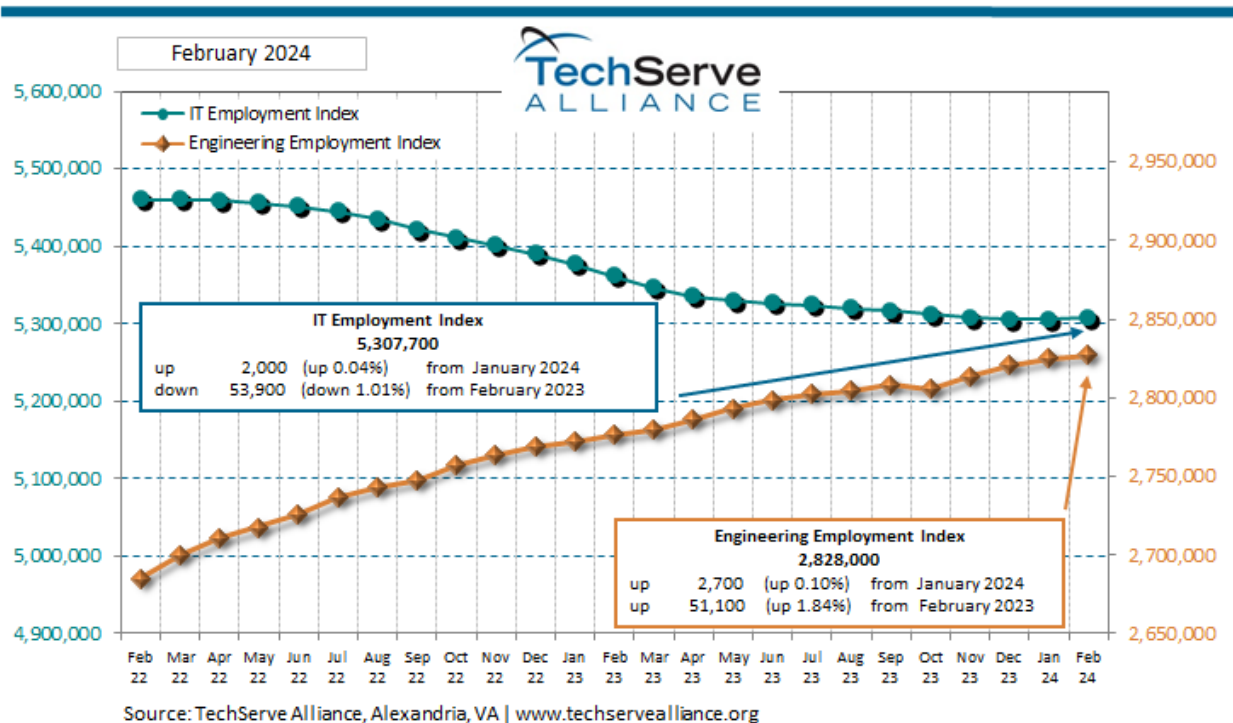


IT Employment Ticks Up for the Second Consecutive Month

Alexandria VA, March 13, 2024 – IT employment inched up 0.04%, adding 2,000 jobs in February, according to TechServe Alliance, the national trade association for the IT & Engineering Staffing and Solutions Industry. While on a year-over-year basis, IT employment was down 1.01% with a loss of 53,900 positions, the three-month moving average turned positive for the first time in almost two years. Employment in Engineering was up 1.84% in a year-over-year comparison, adding 51,100 jobs during the same period.



"After 23 consecutive months of contraction or no growth, IT employment ticked up modestly in February for the second consecutive month. I am also encouraged that the three-month

moving average turned positive for the first time since March 2022," observed Mark Roberts, TechServe's CEO.

"While there are signs that the economy remains resilient with increasing consumer and business confidence, we're still seeing mixed signals across geographies, client industries and companies making it challenging to construct a cohesive narrative. While there's been a slowdown in layoffs which peaked early last year, many companies continue to take a cautious approach to hiring. The countervailing force is the recognition by corporate leaders that continuing to invest in technology and the talent that can build and manage it is a business imperative. This sentiment is continuing to fuel demand in many IT skill sets such as those associated with AI, automation and cybersecurity," added Roberts.

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									
February 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	5,307,700	2,534,300	1,886,300	494,300	2,828,000	1,105,900	10,972.7	11,324,100	157,808,000
change from previous month	+ 0.04%	+ 0.2%	- 0.05%	+ 0.1%	+ 0.10%	- 0.2%	+ 0.1%	+ 0.3%	+ 0.2%
change from same month, one year earlier	- 1.01%	+ 2.2%	+ 2.4%	+ 2.3%	+ 1.84%	- 0.3%	+ 2.4%	+ 3.0%	+ 1.8%

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. Both indices were revised / benchmarked going back

several years released on February 2. In addition, both indices are subject to minor revisions to March and April data of this year. The next major revision will be released and published in February 2025.

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.