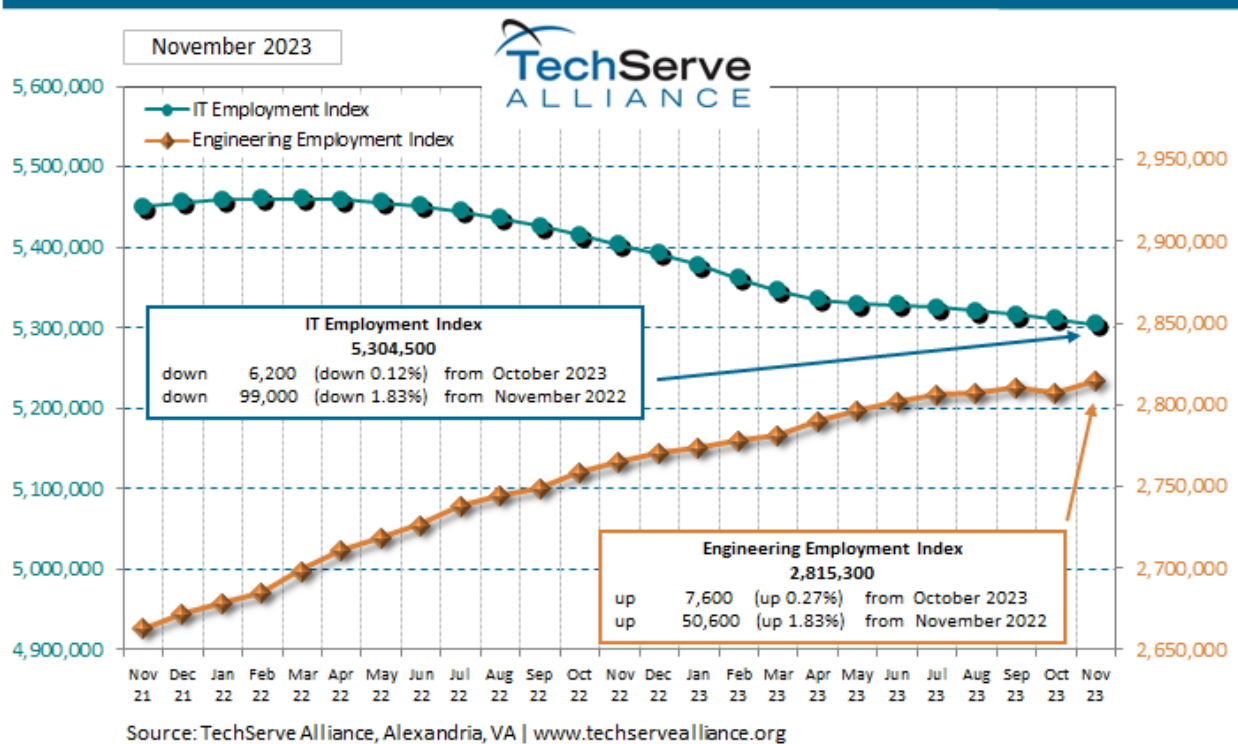**Contact:** Sona Sharma
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IT Employment Ticks Down in November

Alexandria VA, Dec 13, 2023 – TechServe Alliance, the national trade association for the Technology Staffing and Solutions Industry, reported that IT employment ticked down in November, decreasing 0.12% month-over-month. Over the past year, IT employed has contracted 1.83%, resulting in a loss of 99,000 positions. By contrast, the Engineering sector posted a year-over-year job growth rate of 1.83%, adding 50,600 jobs during the same period.

November 2023

IT Employment Index
Engineering Employment Index

IT Employment Index
5,304,500
down   6,200   (down 0.12%)   from   October 2023
down   99,000   (down 1.83%)   from   November 2022

Engineering Employment Index
2,815,300
up   7,600   (up 0.27%)   from   October 2023
up   50,600   (up 1.83%)   from   November 2022

Source: TechServe Alliance, Alexandria, VA | www.techservealliance.org

Mark Roberts, CEO of TechServe Alliance, commented on the recent trends: "While the market for IT professionals is expansive, heterogeneous, and not easily captured by a single narrative, it is fair to say we have not yet seen a return of robust demand. While the economy remains strong by most measures, the Fed's restrictive interest rate policies are clearly having an effect on labor markets. Despite softer demand, the availability of tech talent remains constrained in high-demand skill sets, such as those related to AI, analytics, and security."

Roberts further elaborated on the paradoxical nature of the current market dynamics, stating, "With softer demand coexisting with an IT unemployment rate of only 1.94% (Q3), it continues to be a peculiar and unusual market."

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.

Nov 2023	TechServe Alliance IT Employ-ment Index	Computer systems and design services	Manage-ment and technical consulting services	Data processing, hosting and related services	TechServe Alliance Engineering Employ-ment Index	Computer and electronic product manufac-turing	Professional and technical services	Federal, State, and Local Government (excluding state and local schools and hospitals)	Total non-farm jobs
number of jobs	5,304,500	2,521,900	1,892,800	493,700	2,615,300	1,098,900	10,955,200	11,233,100	157,087,000
change from previous month	- 0.12%	+ 0.1%	+ 0.2%	+ 0.1%	+ 0.27%	+ 0.1%	+ 0.2%	+ 0.2%	+ 0.1%
change from same month, one year earlier	- 1.83%	+ 1.8%	+ 4.7%	+ 2.9%	+ 1.83%	- 0.1%	+ 2.5%	+ 2.8%	+ 1.8%

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

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. 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.