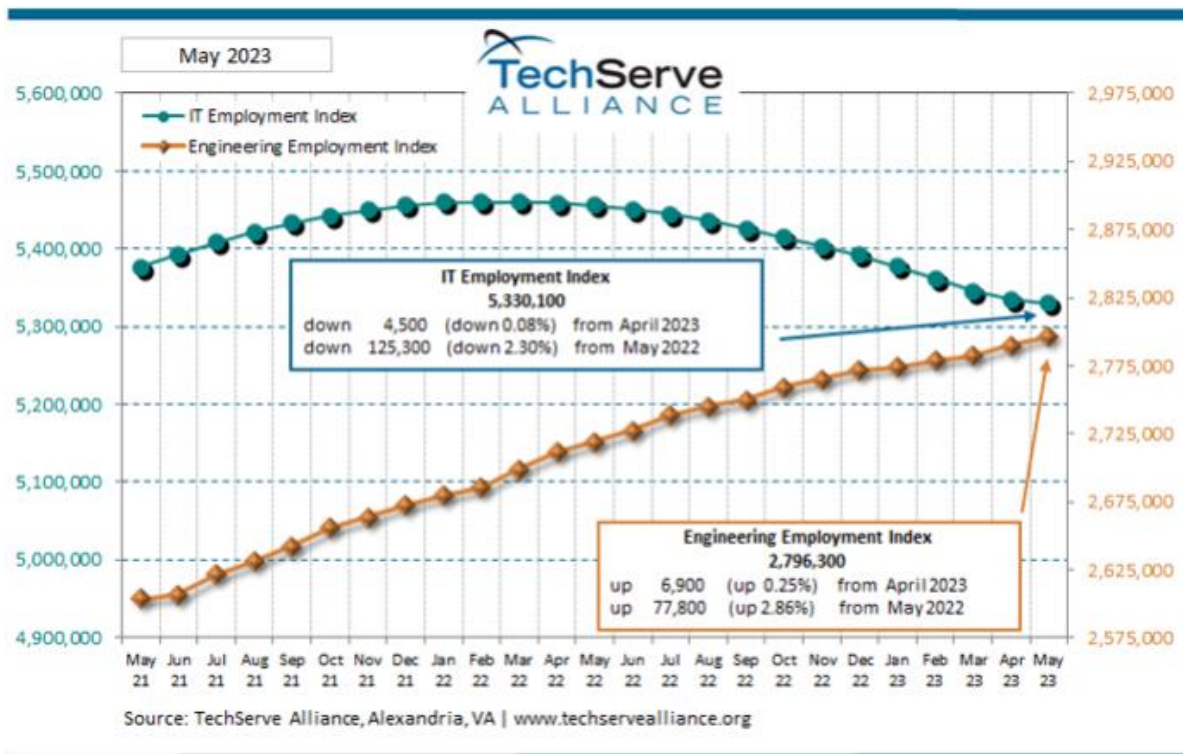


IT Employment Stabilizes in May---Rate of Decline Decelerates

Alexandria, VA, June 7, 2023 – IT jobs growth inched down only 0.08% month-over-month in May, 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 2.30% from May 2022, a net loss of 125,300 jobs. The Engineering sector showed a year-over-year job growth rate of 2.86% with the addition of 77,800 jobs during the year.



“The May IT employment numbers show a promising trend – while employment continued to decline, we see a deceleration in the rate of decline in the last three months,” observed, Mark Roberts, CEO of TechServe Alliance. He noted that while hiring has slowed down in the tech industry, particularly in places like Silicon Valley, there are other sectors and geographic regions

that continue to expand their IT workforce to keep pace with the emerging trends and technologies that are reshaping all industries.

“Rapid advancements in artificial intelligence, cloud computing, cybersecurity, and other areas demand that companies remain at the forefront of industry developments to remain competitive and seize new opportunities. Adding IT talent to their rosters is critical to their achieving their business goals,” Roberts said.

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									
May 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 Government (excluding state and local schools and hospitals)	Total non farm jobs
number of jobs	5,330,100	2,503,600	1,869,300	489,000	2,796,300	1,101,800	10,872,300	11,075,900	156,105,00
change from previous month	- 0.08%	+ 0.1%	+ 0.4%	- 0.1%	+ 0.25%	+ 0.5%	+ 0.34%	+ 0.2%	+ 0.1%
change from same month, one year earlier	- 2.30%	+ 2.2%	+ 5.5%	+ 6.4%	+ 2.86%	+ 0.6%	+ 3.9%	+ 2.0%	+ 2.7%

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 with the dataset utilized in this February 2023 release.

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.