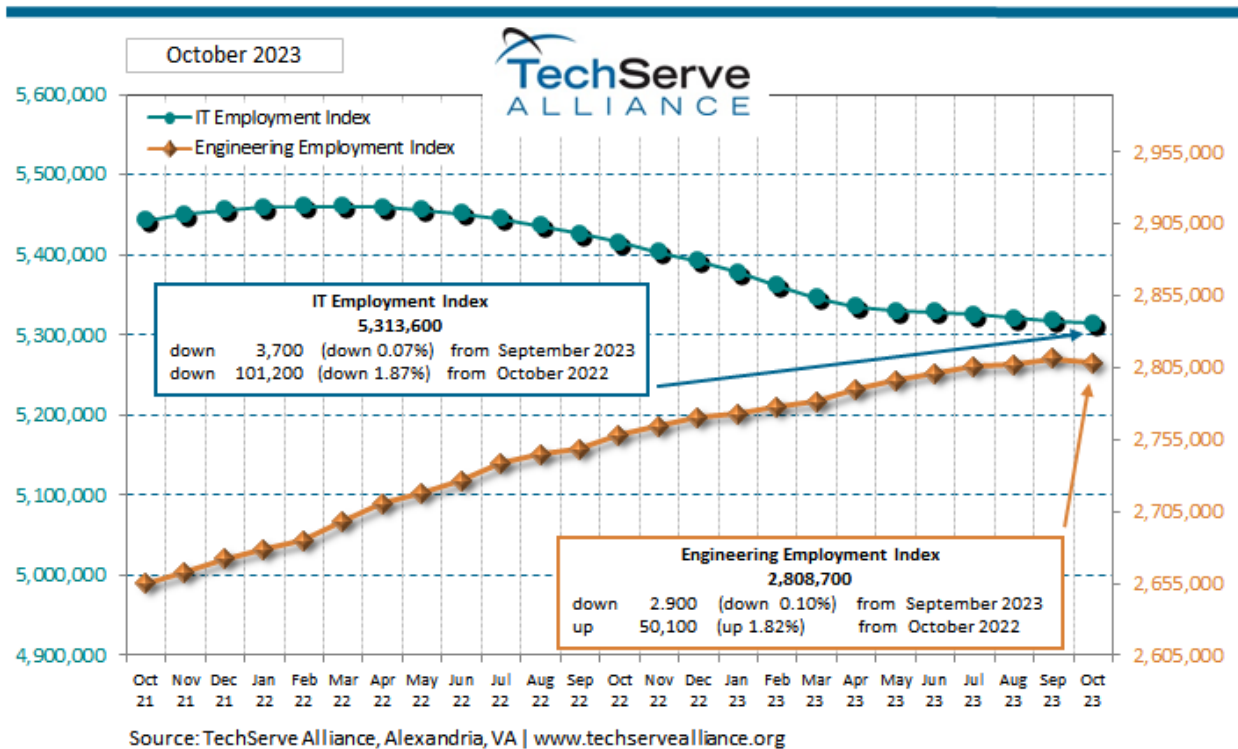


IT Employment Continues to “Run in Place” in October

Alexandria VA, Nov. 8, 2023 – IT employment remained essentially flat in October, ticking down 0.07% month-over-month, according to TechServe Alliance, the national trade association for the Technology Staffing and Solutions Industry. When analyzed on a yearly basis, the IT job market contracted by 1.87% since October 2022, translating to a loss of 101,200 positions. The Engineering sector reported a year-over-year job growth rate of 1.82% with the addition of 50,100 jobs during the year.



“After steeper declines in IT employment during the second half of last year through the first half of this year, employment levels have been essentially “running in place” for the last six months. While hiring has slowed as many employers continue to wait for the recession ‘shoe to drop’, the talent supply is still tight in high demand skill sets.” stated Mark Roberts, CEO of

TechServe Alliance. “Paradoxically, we have softer demand, but IT unemployment in Q3 stood at only 1.94%---well below full employment. It remains a weird market,” observed 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									
October 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	5,313,600	2,524,700	1,893,600	494,600	2,808,700	1,097,300	10,952,600	11,206,300	156,923,000
change from previous month	- 0.07%	+ 0.3%	+ 0.1%	- 0.2%	- 0.10%	- 0.2%	+ 0.2%	+ 0.2%	+ 0.1%
change from same month, one year earlier	- 1.87%	+ 1.4%	+ 4.4%	+ 3.0%	+ 1.82%	- 0.02%	+ 2.7%	+ 2.9%	+ 1.9%
<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.