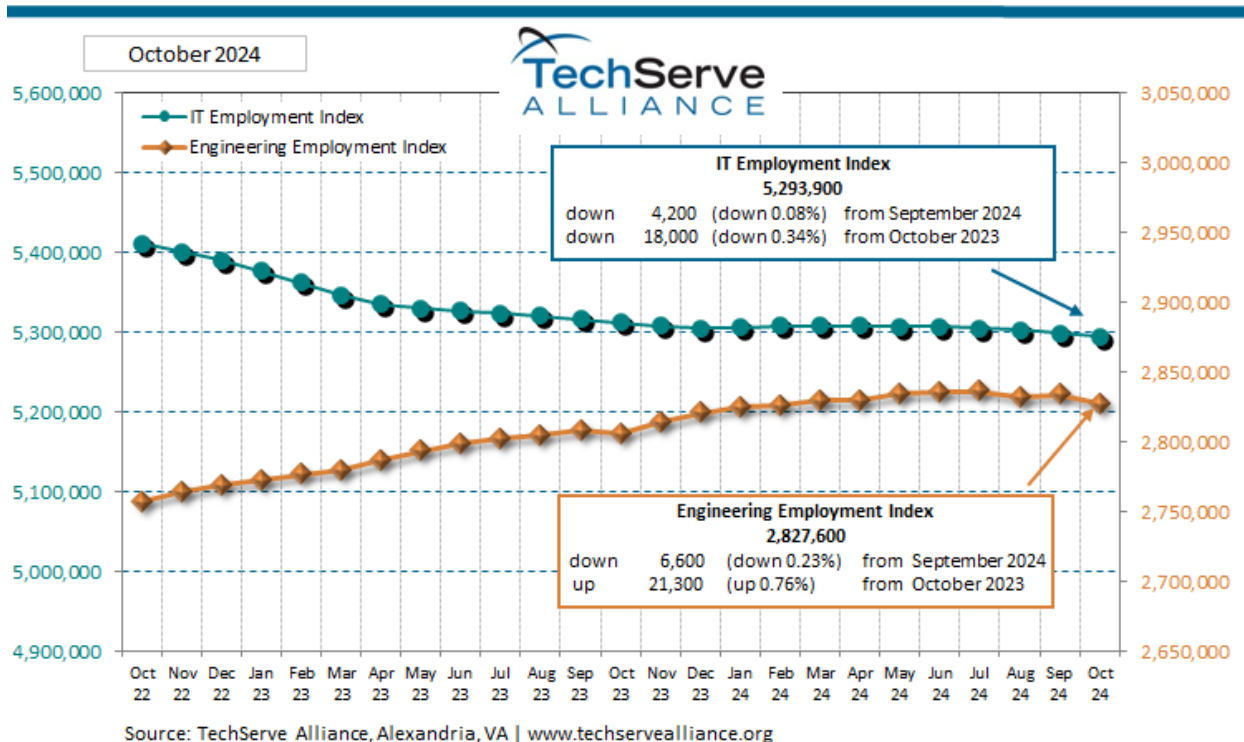


## IT Jobs Slip in October Along with Broader Employment Market Weakness

In October, IT employment inched down 0.08%, or a loss of 4,200 jobs, month-over-month, according to TechServe Alliance, the national trade association for the IT & Engineering Staffing and Solutions Industry. On a yearly basis, the IT job market dipped 0.34%, with a loss of 18,100 positions. Employment in Engineering was up 0.76% year-over-year, adding 21,300 jobs during the same period.



"Consistent with the marked drop in employment growth in the broader jobs market, the October IT jobs numbers reflect weakness as we move into late 2024. We also see this trend in IT unemployment which is now at 4%---effectively in parity with the overall unemployment rate of 4.1%. Historically IT

unemployment has been much lower than the broader jobs market,” said Mark Roberts, CEO of TechServe Alliance.

“What remains to be seen is if this trend continues as we move into 2025. With two major storms impacting the Southeast and the Boeing strike, the decline may be a single month’s aberration rather than an enduring trend. Long-term, we know there will be a shortage of highly skilled IT professionals to meet the demands of U.S. businesses, particularly in the areas of cloud, cybersecurity and AI,” Roberts added.

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 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	5,293,900	2,554,500	1,904,100	501,200	2,827,600	1,095,800	11,030,700	11,471,300	159,005,000
change from previous month	- 0.08%	+ 0.11%	+ 0.04%	+ 1.21%	- 0.23%	- 0.15%	- 0.01%	+ 0.19%	+ 0.01%
change from same month, one year earlier	- 0.34%	+ 1.94%	+ 1.19%	+ 2.12%	+ 0.76%	- 0.79%	+ 1.31%	+ 2.43%	+ 1.39%
<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, 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, 2024. 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.