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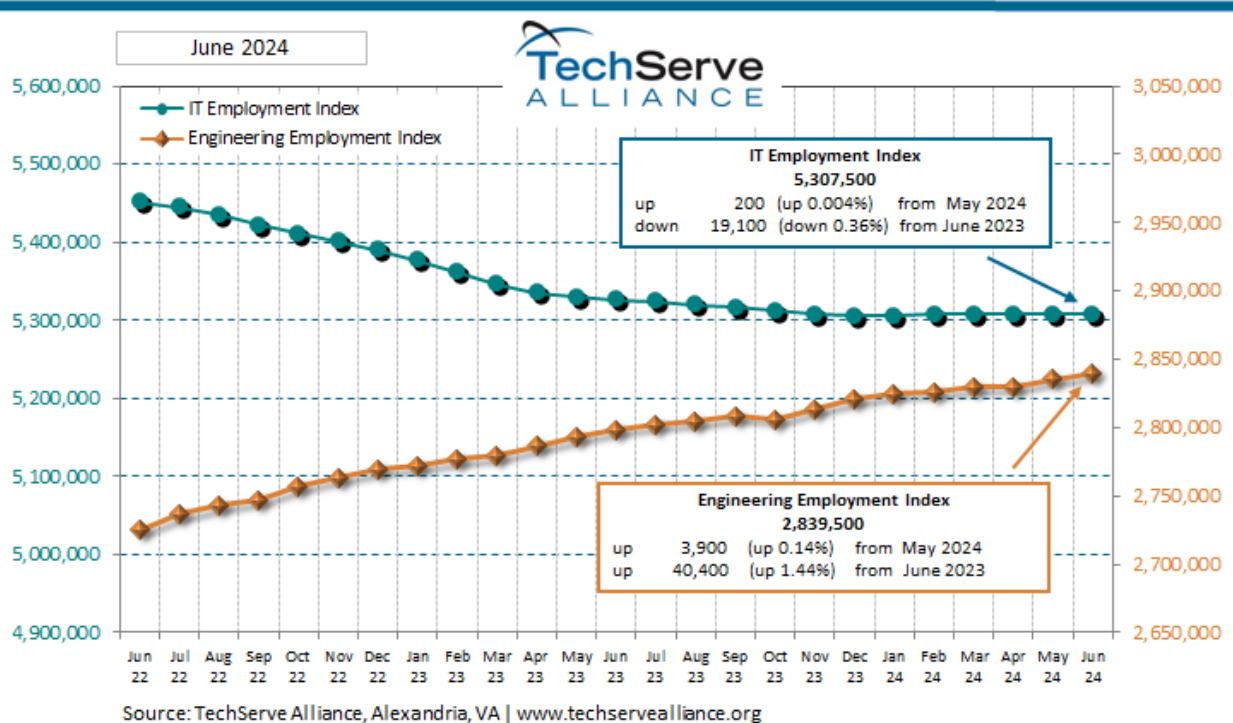703-997-6728
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IT Employment Ekes Out Small Gain in June

Alexandria VA, July 10, 2024 – IT employment in June eked out a very modest gain of .004%, adding 200 jobs month-over-month, according to TechServe Alliance, the national trade association for the IT & Engineering Staffing and Solutions Industry. When analyzed on a yearly basis, the IT job market contracted by 0.36%, or a loss of 19,100 positions. Employment in Engineering was up 1.44% in a year-over-year comparison, adding 40,400 jobs during the same period.

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

"While IT employment began 2024 posting small gains, the last few months have been effectively flat with month-to-month shifts within a very narrow range," observed Mark Roberts, TechServe's CEO. "With continued macroeconomic uncertainty and general unease around the future, employers continue to exercise caution in their hiring practices. Despite softer demand when compared to the hiring frenzy that followed in the wake of Covid, many IT

skill sets are still in short supply as reflected by a Q2 IT unemployment of only 2.5%. While demand will always ebb and flow based on the perception of macroeconomic and business trajectory, the limited supply of talent in high demand skill sets such as those powering the AI revolution will remain an ongoing challenge," 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									
June 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	**5,307,500**	2,550,400	1,902,700	498,300	**2,839,500**	1,100,300	11,050,900	11,454,100	**158,638,000**
change from previous month	**+ 0.004%**	+ 0.3%	+ 0.1%	+ 0.3%	**+ 0.14%**	- 0.1%	+ 0.2%	+ 0.5%	**+ 0.1%**
change from same month, one year earlier	**- 0.36%**	+ 2.0%	+ 1.8%	+ 2.1%	**+ 1.44%**	- 0.9%	+ 2.0%	+ 3.2%	**+ 1.7%**

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, 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.