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Job Market Heating Up, Worker Shortages

Only 10% of Businesses Say Local Market “Trending Down”

Snapshot of the Economy on “Main Street”

OKLAHOMA CITY, Sept. 13, 2017 — Heating up. Significant job growth. Optimism about the economy. Across the country, Express Employment Professionals office owners are reporting positive signs from their local communities. And when asked to describe the current employment environment, they offer many reasons for hope, as well as concern about the lack of available workers.

It’s a worker’s market, according to Terri Greeno, Crystal Lake, Illinois, Express office owner.

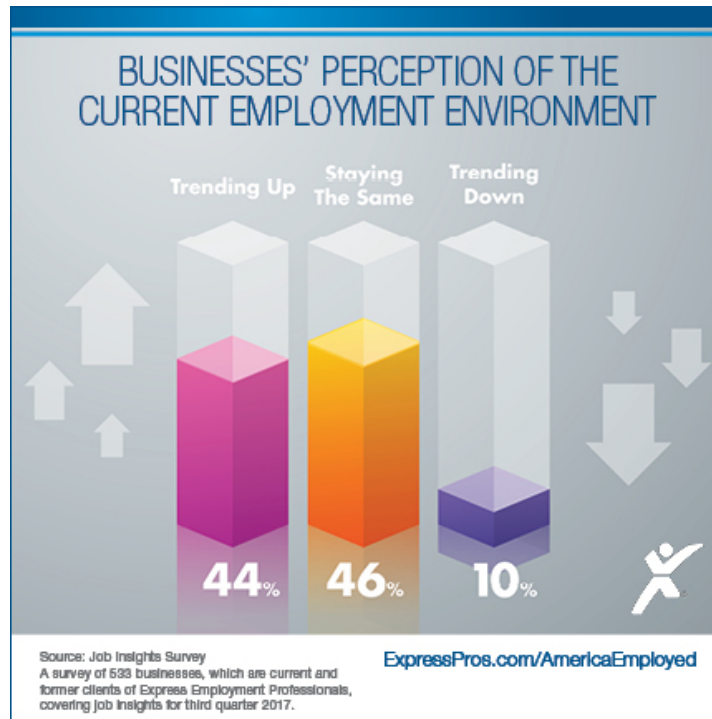
“The economy is heating up, there’s no question about it. It’s getting ready to break loose, and we need more people to meet the demand. Our market has seen increased base-pay rates, and even with that increasing, people know they have options, so they are still highly mobile. More so than ever before, workers can leave a job because of hours, location, coworkers or supervisors and find another job if they have the applicable skills,” she said.

Meanwhile, new survey results released today from Express show only 10 percent of businesses report their local markets are “trending down.”

In a survey of 533 businesses, respondents were asked, “As an employer, what is your perception of the current employment environment in your market?”

Among respondents, 46 percent said “staying the same,” 44 percent said “trending up,” and only 10 percent said “trending down.”

In the previous quarterly survey, 51 percent said “staying the same,” 42 percent said “trending up,” and 7 percent said “trending down.”



Yvonne Rockwell, an Express office owner in Santa Clarita, California, reports that employers in her market have positions sitting open because workers are in high demand.

“I’m seeing a lot of uptick, even in the general labor and warehouse sectors,” she said. “It seems like everyone needs entry-level workers right now. Overall, I’m pretty optimistic. We are seeing more companies looking for people than not.”

In Mobile, Alabama, it’s a similar story, according to Express office owner Chris Ashcraft.

“I believe the current environment is trending up, as there is a lot of optimism about the economy,” he said. “Our heavy industry clients in steel, aerospace, shipbuilding, and construction are busy. I am hearing these companies already talk about having orders placed into the next year. In our local market, I believe we will see wages go up to recruit the right talent.”

Janis Petrini, an Express office owner in Grand Rapids, Michigan, also sees a strong local economy causing businesses to grapple with a worker shortage.

“Many companies in our area have the potential for continued growth, but as the unemployment rate continues to drop, the lack of available workers will be a significant challenge,” she said. “We are expecting much slower employment growth over the next several months because all available workers are already employed.”

In most communities across America, the local economy seems to be improving or holding steady, according to Bob Funk, CEO of Express, and a former chairman of the Federal Reserve Bank of Kansas City.

“Good economic news doesn’t come without its challenges,” he said. “Finding new workers is today’s challenge—and one that employers and policymakers will need to tackle as long as our economy continues to grow.”

The survey of 533 businesses, which are current and former clients of Express Employment Professionals, was conducted in June 2017 to gauge respondents’ expectations for the third quarter of 2017. Previous surveys were conducted to cover hiring trends of the quarters indicated.

If you would like to arrange for an interview with Bob Funk to discuss this topic, please contact Sheena Karami, Director of Corporate Communications and PR, at (405) 717-5966.

About Robert A. Funk

Robert A. “Bob” Funk is chairman and chief executive officer of Express Employment Professionals. Headquartered in Oklahoma City, the international staffing company has more than 770 franchises in the U.S., Canada and South Africa. Under his leadership, Express has put more than 6 million people to work worldwide. Funk served as Chairman of the Conference of Chairmen of the Federal Reserve and was also the Chairman of the Federal Reserve Bank of Kansas City.

About Express Employment Professionals

Express Employment Professionals puts people to work. It generated \$3.05 billion in sales and employed a record 510,000 people in 2016. Its long-term goal is to put a million people to work annually. For more information, visit ExpressPros.com.