

## Job Growth Moderates in August as Low Unemployment Continues

**JOB GROWTH:** The employment market continued to show steady though slightly slower growth in August when compared to July, adding 156,000 new positions. Over the past three months, job gains have averaged 185,000 per month, right in line with the average monthly gain of 187,000 in 2016.

**TOP INDUSTRIES:** August offered a brightened outlook for blue-collar employment, with gains in manufacturing, construction and mining, in addition to continued forward momentum in professional and technical services and health care.

**UNEMPLOYMENT:** The unemployment rate continued steadily along a track it has maintained for several months now, shifting marginally from month to month. The August rate was slightly higher at 4.4 percent than July's rate of 4.3 percent. In the good news department, unemployment for those with less than a high school diploma retreated by almost one full percentage point.

**WAGES:** Payrolls exhibited little movement in August, gaining an average increase of three cents per hour, sustaining an annual average hourly increase of 2.5 percent.

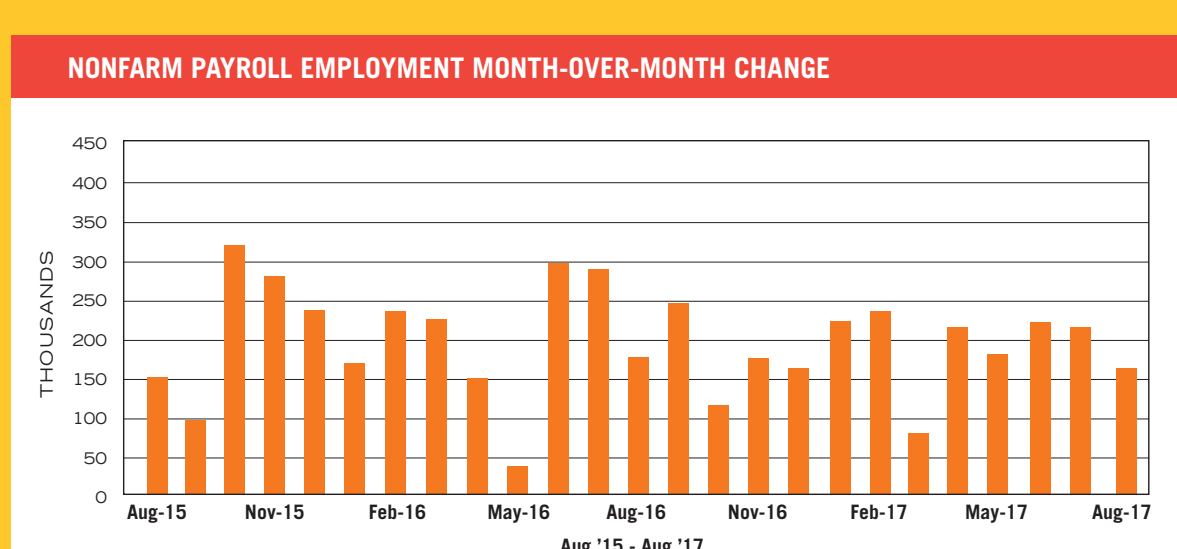
**WORK WEEK:** The average work week was little changed, moving slightly downward to 34.4 hours.

**TEMPORARY JOB TRENDS:** For the fifth consecutive month, temporary job penetration exceeded three million jobs, although job gains in the sector were flat.

**WHAT DOES IT ALL MEAN?** Continuing job growth and high employment should point to a strengthening economy and greater optimism from business. And to some extent, it does. However, there is still a significant gap between job openings and job fills, to the tune of three times as many openings as filled positions. That shortfall not only makes it exceedingly difficult for employers to find the people they need, it increases pressure on employers to raise starting salaries, hire more younger workers so they can gain critical employment experience and step up training initiatives to help bridge the skills gap.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, NBC News, The New York Times, Business Insider, U.S. News & World Report, Market Watch

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS



Job gains moderated somewhat in August, with the addition of 156,000 new jobs.



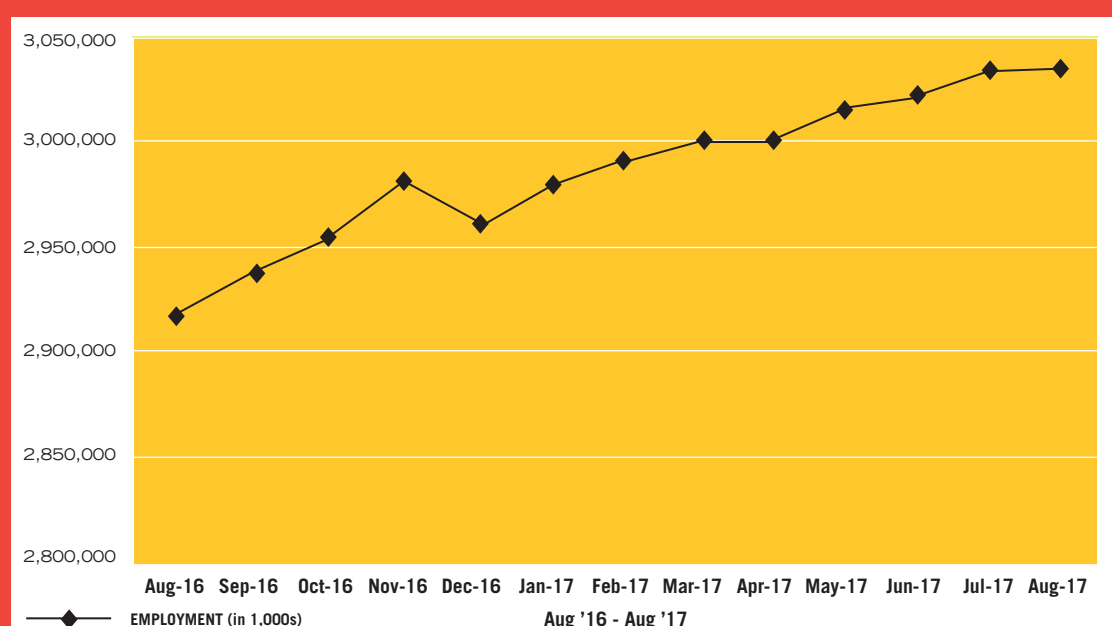
CHART 2: TOP INDUSTRIES / SOURCE: BLS

For the third consecutive month, jobs increased across every sector tracked by Spherion, with the biggest month-over-month bump in manufacturing.



SECTOR GAINS	JOB INCREASE
Professional & Business Services	+40,000
Manufacturing	+36,000
Healthcare & Social Assistance	+16,600
Financial Activities	+10,000
Leisure & Hospitality	+4,000
Transportation & Warehousing	+1,900
Retail Trade	+800

CHART 3: TEMPORARY WORKFORCE / SOURCE: BLS & STEINBERG EMPLOYMENT RESEARCH



Temporary employment continued to exceed 3 million people, despite little growth in August.



## The Power of the Employer Brand

When nearly two out of three applicants would be willing to turn down even the most appealing job offer based on concerns about a company's reputation, the importance of building a strong, positive employer brand becomes crystal clear.

The findings of the latest Emerging Workforce® Study, commissioned by Spherion, underscore the power of the employer brand, especially for younger generations—often the most digitally adept. They let their fingers fly through cyberspace to investigate how companies interact with the world around them. Relying on the transparency of the Internet, they get an up-close look at what goes on both outside and behind company walls.

Think about recent corporate missteps and the lesson that someone is always watching. Whether you do something wrong or are simply perceived to have done something wrong, not only will the entire world quickly know about it, the magic of the World Wide Web will keep the incident alive forever.

Given how easily corporate reputation can be tarnished, it is imperative to counter that possibility with a strong employer brand. A reputation as an employer of choice is only powerful when it is translated into the day-to-day workplace and supported by proactive HR practices. It is all about the employee experience and satisfaction with corporate culture and values.

An employer brand that delivers on its promise can couple the perception of its brand as a preferred employer with the reality of working there. When the promise made by the employer brand is delivered, the result is excellence in recruitment and retention.

CHART 4: COMPANY REPUTATION & HIRING / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY



CHART 5: REPUTATION BEATS FLEXIBILITY / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY



CHART 6: REPUTATION & ENGAGEMENT / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

