



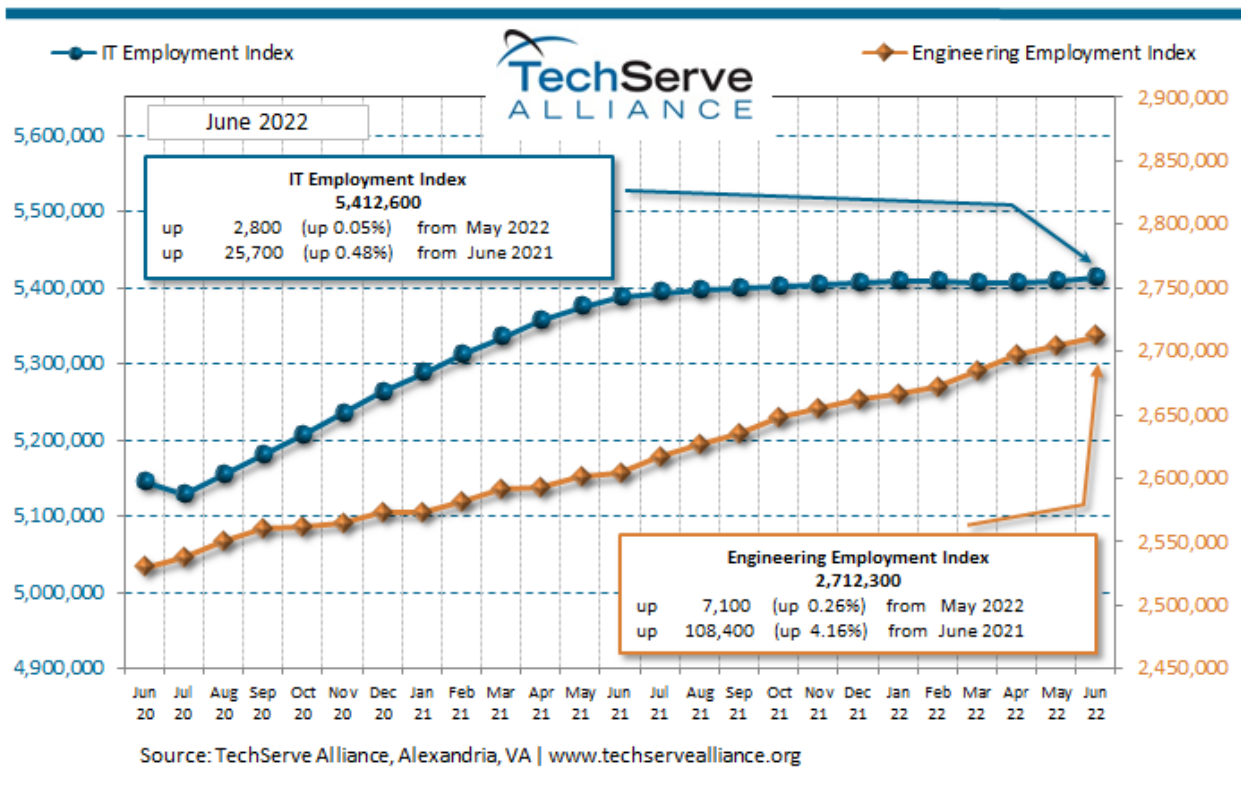
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Talent Shortage Continued to Dampen Tech Employment Growth in June

Alexandria, VA, July 13, 2022 – Despite the buzz about a recession and high-profile news about layoffs, U.S. businesses added 372,000 jobs in June. It came as no surprise that the job growth rate in the IT sector remained flat in June. According to TechServe Alliance, the national trade association of the IT & Engineering Staffing and Solutions Industry, employment barely inched up 0.05% from May. On a year-over-year basis, IT employment was up a mere 0.48% from June 2021, adding a net of only 25,700 jobs in the year’s period. The Engineering sector showed a year-over-year job growth rate of 4.16%, with the addition of 108,400 jobs over the course of the year.



However, the flat growth rate in tech employment since the pandemic can be misleading said Mark Roberts, CEO of TechServe Alliance. “These numbers are wholly a reflection of the lack of supply of talent and not demand from businesses, as is clearly reflected in the 2.2% and 2.5% unemployment rates for IT and engineering professionals, respectively.”

While acknowledging the high level of economic uncertainty on the horizon, Roberts said the technology employment is still strong. While there may be industries where demand for talent slackens, the overall need for technology professionals will continue to outstrip supply for the foreseeable future. At this point, employers cannot become complacent and should continue updating their talent attraction and retention policies to stay competitive. “As we know, these days being competitive is more than just the pay rate, but a willingness to be flexible such as allowing fully remote or hybrid work,” 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									
June 2022	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	5,412,600	2,437,600	1,751,600	419,200	2,712,300	1,082,500	10,445,600	10,774,300	151,682,000
change from previous month	+ 0.05%	+ 0.4%	+ 0.4%	+ 0.9%	+ 0.26%	+ 0.2%	+ 0.4%	- 0.1%	+ 0.2%
change from same month, one year earlier	+ 0.48%	+ 6.4%	+ 8.2%	+ 7.7%	+ 4.16%	+ 2.4%	+ 6.2%	- 0.1%	+ 4.3%

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 starting with January 2022 data and published in February 4, 2022. In addition, both indices are subject to minor revisions to March and April data. The next major revision will be published 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.