



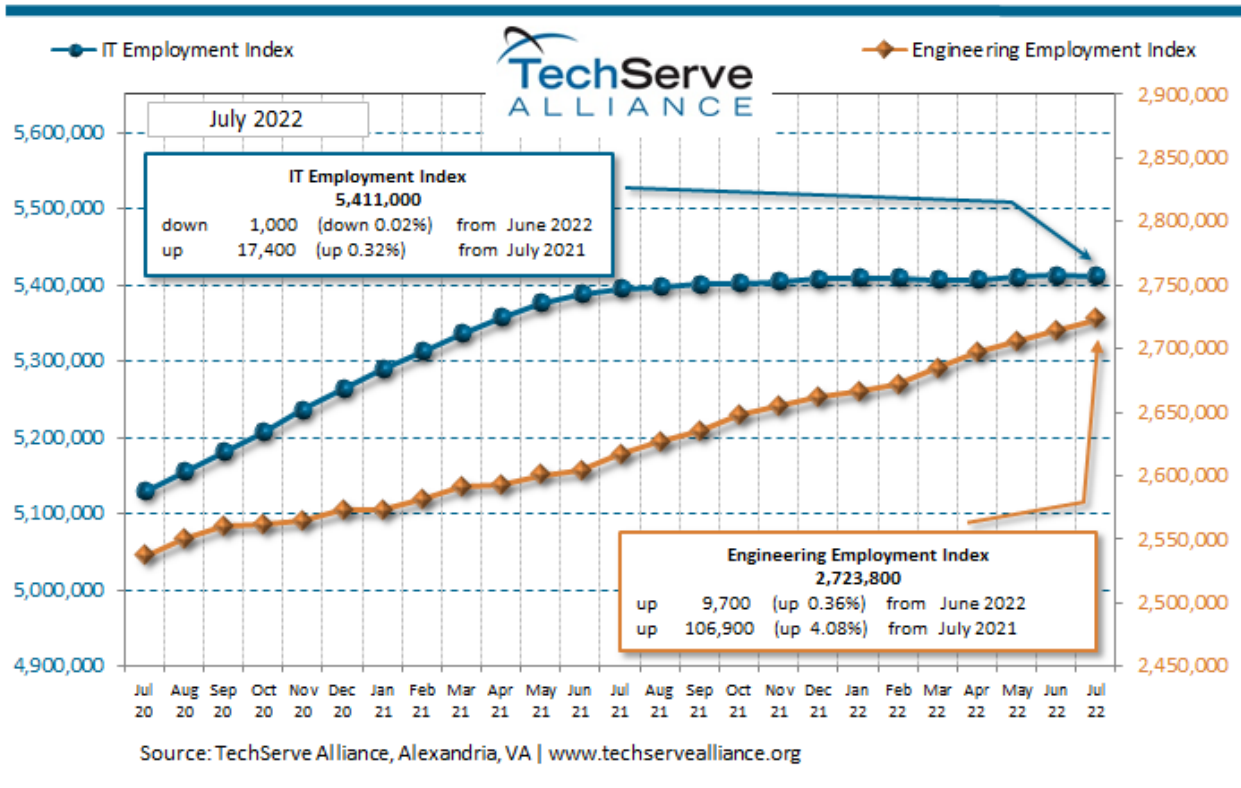
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Flat Tech Employment Growth Indicative of Continued Talent Crisis in High-Demand Skill Sets

Alexandria, VA, Aug. 10, 2022 – Amidst troubling macroeconomic trends and talks of a possible recession, hiring defied all expectations with U.S. businesses adding 528,000 jobs in July. Compared to the broader employment trend, job growth in the IT sector remained essentially unchanged from June, down 0.02% in July, according to TechServe Alliance, the national trade association of the IT & Engineering Staffing and Solutions Industry. On a year-over-year basis, IT employment was up a meager 0.32% from July 2021, adding a net of only 17,400 jobs in the year's period. The Engineering sector showed a year-over-year job growth rate of 4.08%, with the addition of 106,900 jobs over the course of the year.



“We continue to see a very strong demand for tech talent and a shortage of qualified candidates,” said Mark Roberts, CEO of TechServe Alliance. “This is validated by the low unemployment rate of 2.2% in the sector and by our member companies, who tell us that job requirements from their clients still continue unabated. It is not surprising that we are continuing to struggle in growing the overall technology jobs’ pie because of this significant supply-demand imbalance.

“This really underscores the need for businesses to move quickly with hiring decisions, offer competitive compensation, and not hold out for that perfect candidate or they will lose the candidate to other employers in need of the same skill set.”

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									
July 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	5,411,000	2,432,900	1,767,100	422,600	2,723,8	1,085,700	10,502,6	10,816,300	152,536,000
change from previous month	- 0.02%	- 0.004%	+ 0.7%	+ 1.0%	+ 0.36%	+ 0.3%	+ 0.5%	+ 0.2%	+ 0.3%
change from same month, one year earlier	+ 0.32%	+ 5.9%	+ 8.1%	+ 9.3%	+ 4.08%	+ 2.6%	+ 6.0%	+ 0.3%	+ 4.2%

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.