



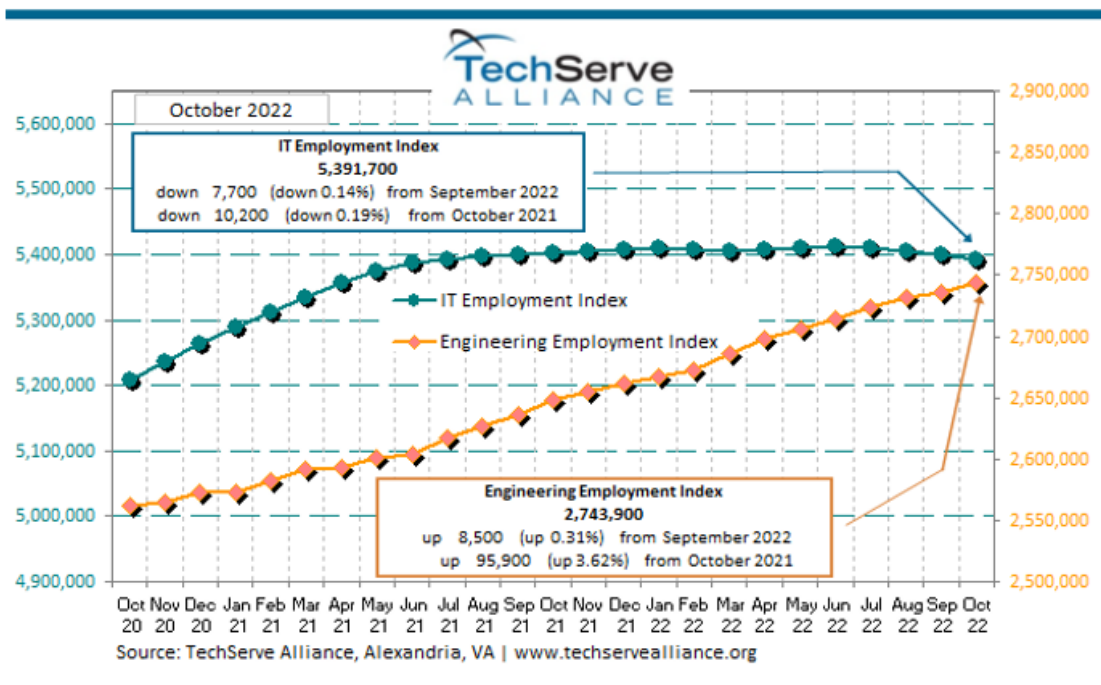
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The Talent Supply and Demand Imbalance Continues to Plague IT Job Growth in October

Alexandria, VA, Nov. 9, 2022 – In October, IT employment dipped 0.14% over September’s numbers, according to TechServe Alliance, the national trade association of the Technology Staffing and Solutions Industry. On a year-over-year basis, IT employment slipped 0.19% from October 2021, down a net of 10,200 jobs. The Engineering sector showed a year-over-year job growth rate of 3.6%, with the addition of 95,900 jobs during the year.



“Headlines may say that there are significant economic headwinds, but it’s important for businesses to understand that the 2.3% unemployment rate for IT tells a different story,” said TechServe Alliance CEO Mark Roberts. “It tells us that the lack of growth in IT jobs is not a demand issue, it remains a supply problem. Fundamentally, there are simply not enough people to fill the vacant jobs, and that will not change in the foreseeable future,” 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.

Comparison 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									
October 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	5,391,700	2,447,000	1,784,900	423,400	2,743,900	1,096,600	10,581,300	110,868,800	153,308,000
change from previous month	- 0.14%	+0.4%	+ 0.4%	+ 0.2%	+ 0.31%	+ 0.5%	+ 0.4%	+ 0.2%	+ 0.2%
change from same month, one year earlier	- 0.19%	+4.6%	+ 6.5%	+ 7.7%	+ 3.62%	+ 2.9%	+ 5.0%	+ 0.5%	+ 3.6%
<i>note: all figures are subject to revision</i> 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.