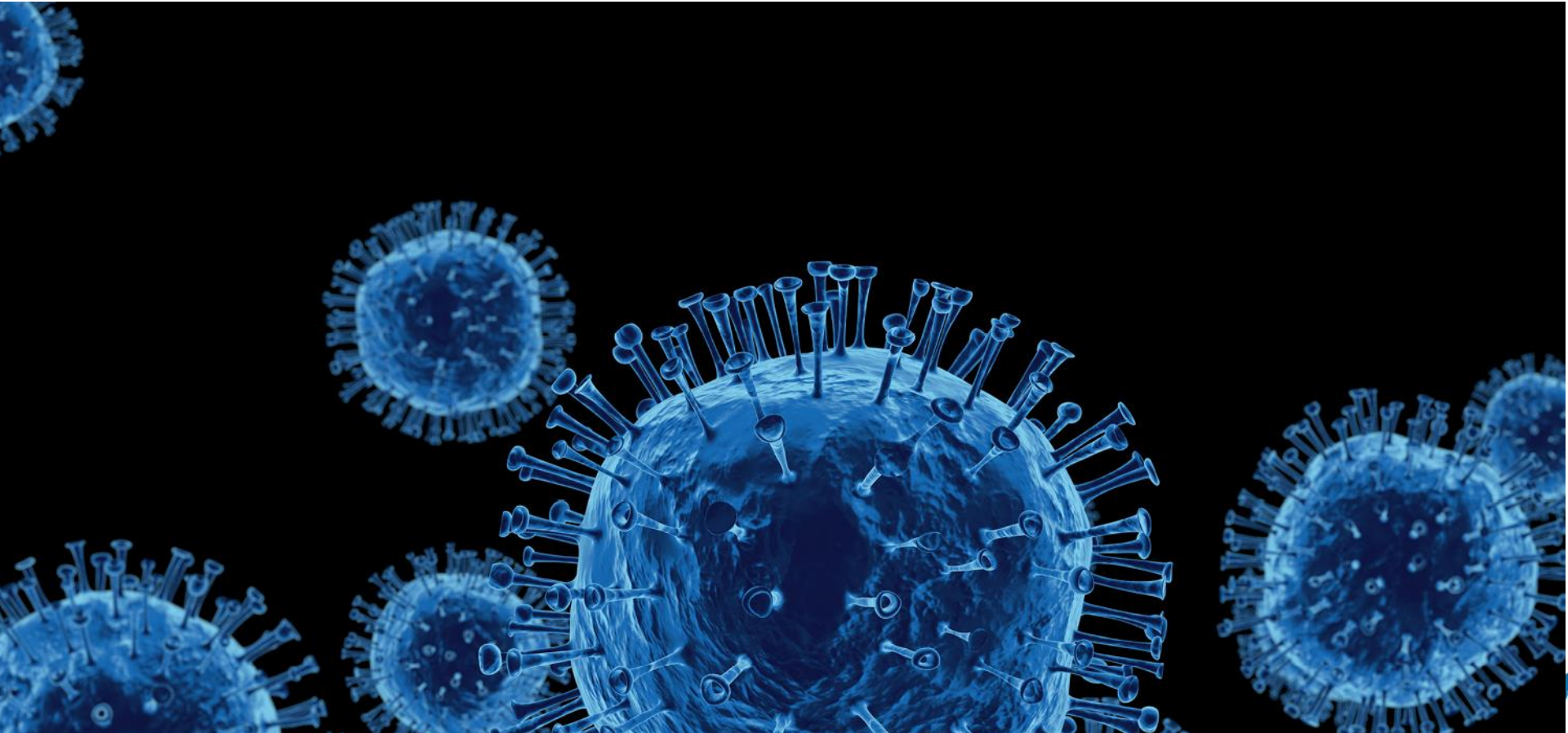


The Conference Board Special Webcasts

Help Wanted? How Real-time, Online Job Ads Data Reveals the Impact of COVID-19 on Labor Markets

June 2, 2020



Some of the special questions and issues we will be addressing today

- Which industries, occupations, and locations are most affected by the COVID-19 crisis?
- What occupations and employers will lead the recovery?
- What online job ads tell us about trends in working from home?



Earn Credits

- Stay online for the entire webcast
- Credit available for participation in the live webcast only

HRCI

- ✓ Type your full name, email address, and specify “HRCI” in the space provided

SHRM

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CPE (NASBA)

- ✓ Type your full name, email address, and specify “CPE” in the space provided
- ✓ Click ‘ok’ for 3 popups that occur during the program



Today's Presenters



Matt Sigelman
CEO
***Burning Glass
Technologies***



Gad Levanon, Ph.D.
(Moderator)
Vice President, Labor
Markets
The Conference Board



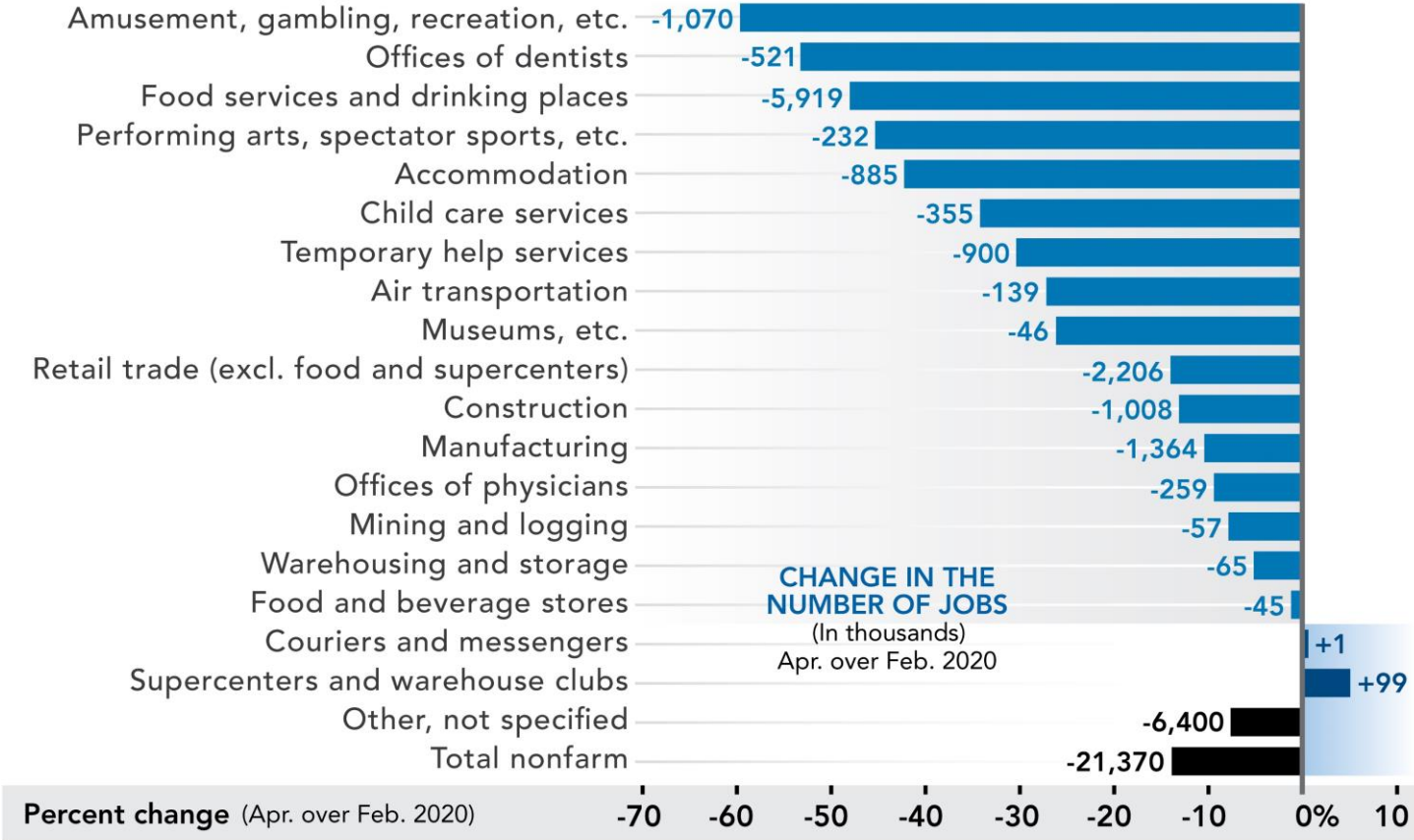
Overview

- The COVID-19 pandemic has caused the US labor market to go through a sudden and wrenching change.
- The economic crisis is moving so fast that it outpaces most of the traditional tools for understanding the job market.
- In this webcast, produced in partnership with Burning Glass Technologies, we will focus on the use of online job ads
- Online job ads offer much more timely and granular information than official government statistics
- We will answer the following questions:
 - ✓ Which industries, occupations, and locations are most affected by the COVID-19 crisis?
 - ✓ What occupations and employers will lead the recovery?
 - ✓ What online job ads tell us about trends in working from home



Massive job losses extend across industries

SOCIAL DISTANCING DEVASTATES JOBS IN CERTAIN SECTORS, BUT NO INDUSTRY ESCAPES UNSCATHED



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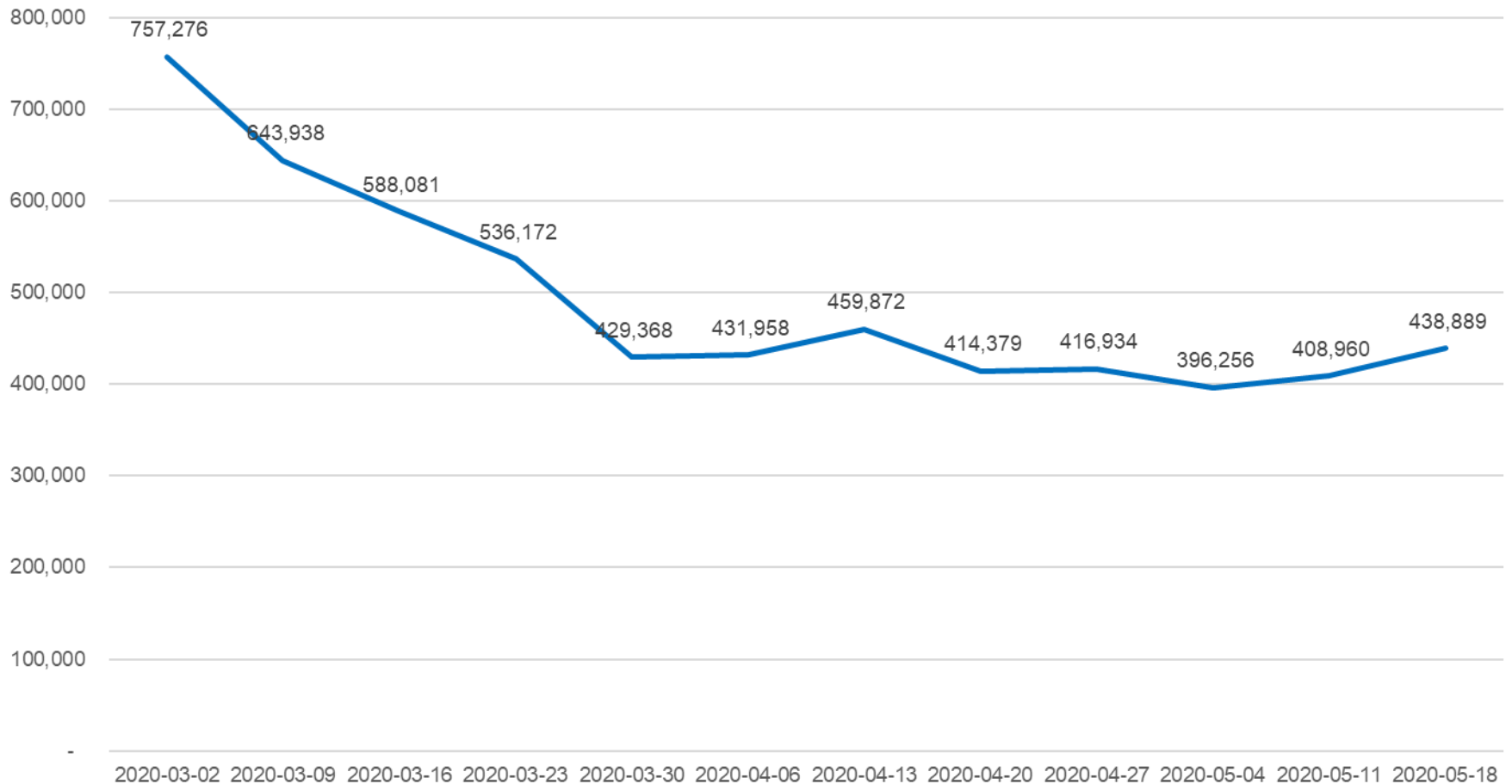
Source: The Conference Board using data from the US Bureau of Labor Statistics



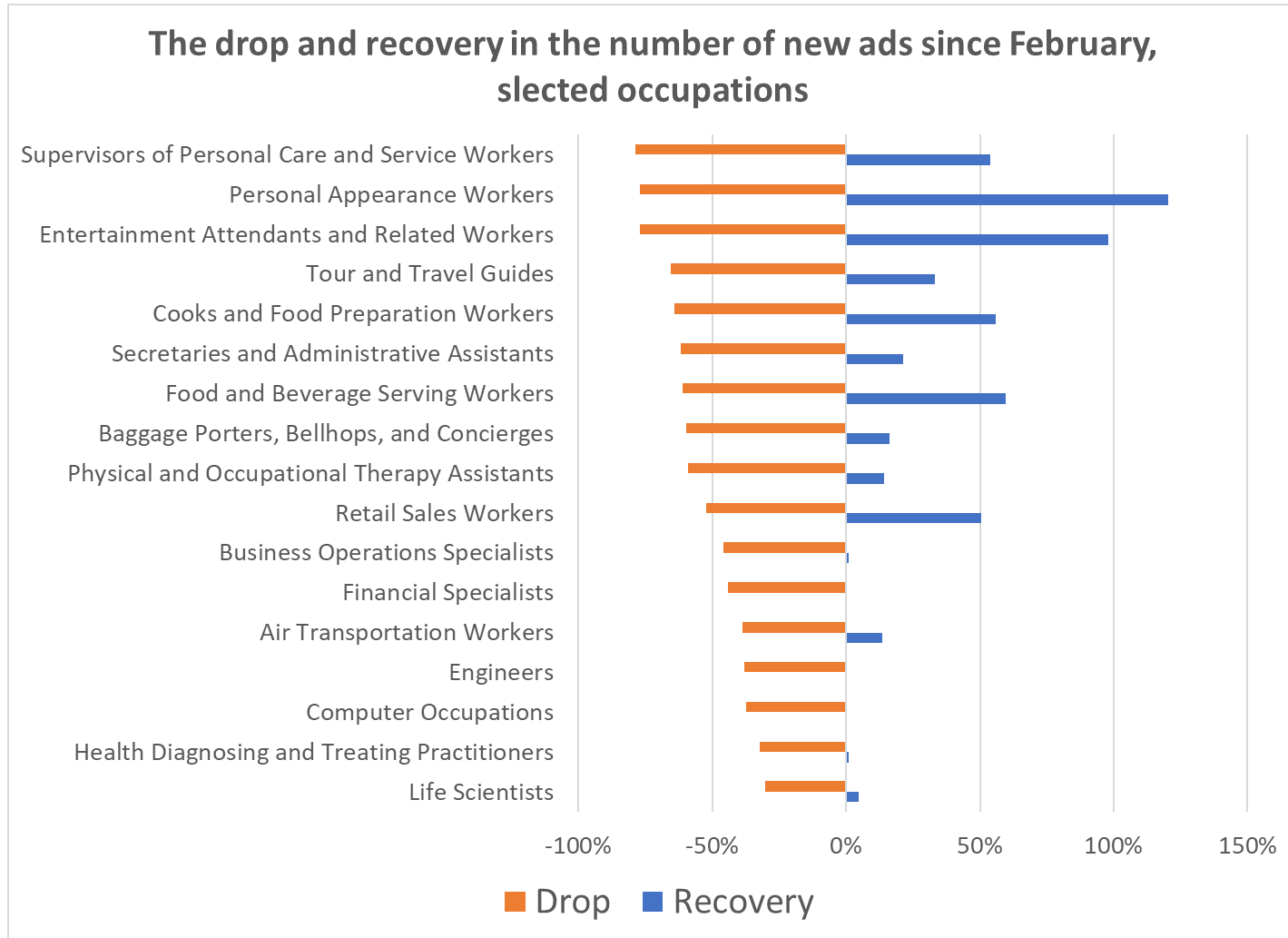
Job Postings Have Dropped 42% but are Stabilizing

When You Reach Bottom, There's Two Ways to Go

Weekly Job Postings

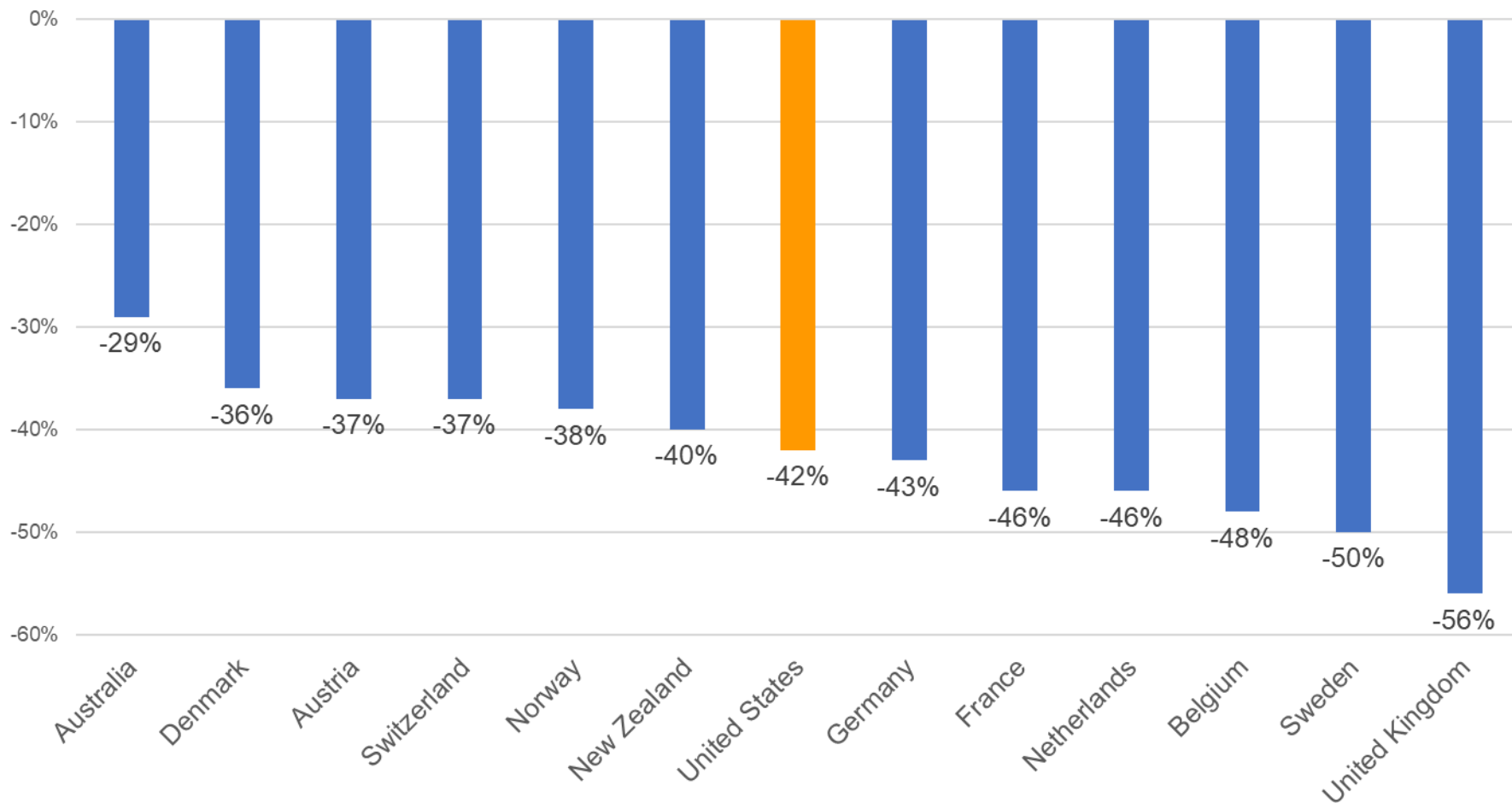


Hiring in food services, travel, entertainment and personal care, is recovering as economies open up



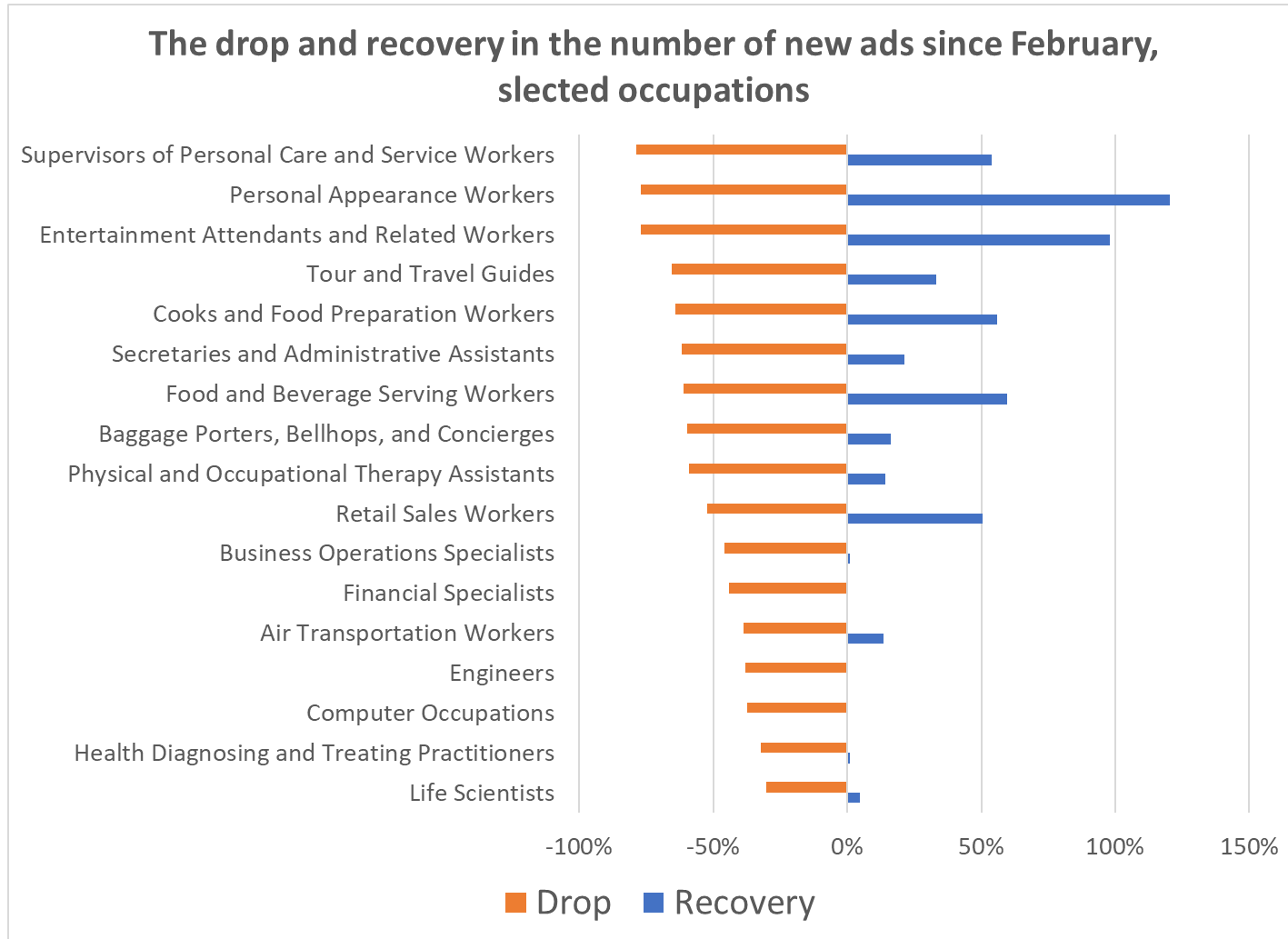
Misery Loves Company

International Job Posting Declines, March-May



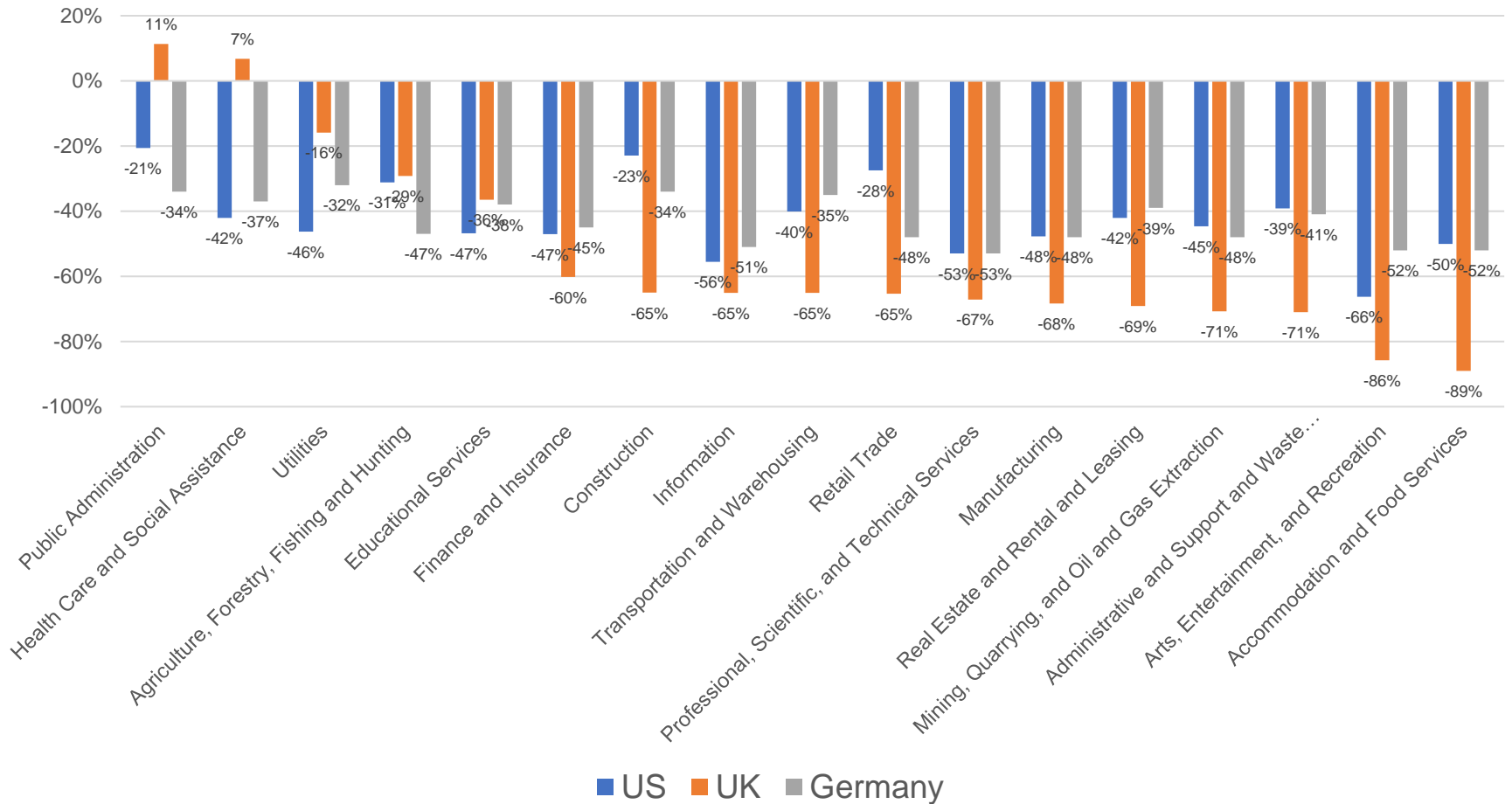
Source: Burning Glass Technologies
Job postings week of March 2 compared to week of May 18

Hiring in food services, travel, entertainment and personal care, is recovering as economies open up



Mapping the Global Collapse: Declines across Economies Vary by Sector

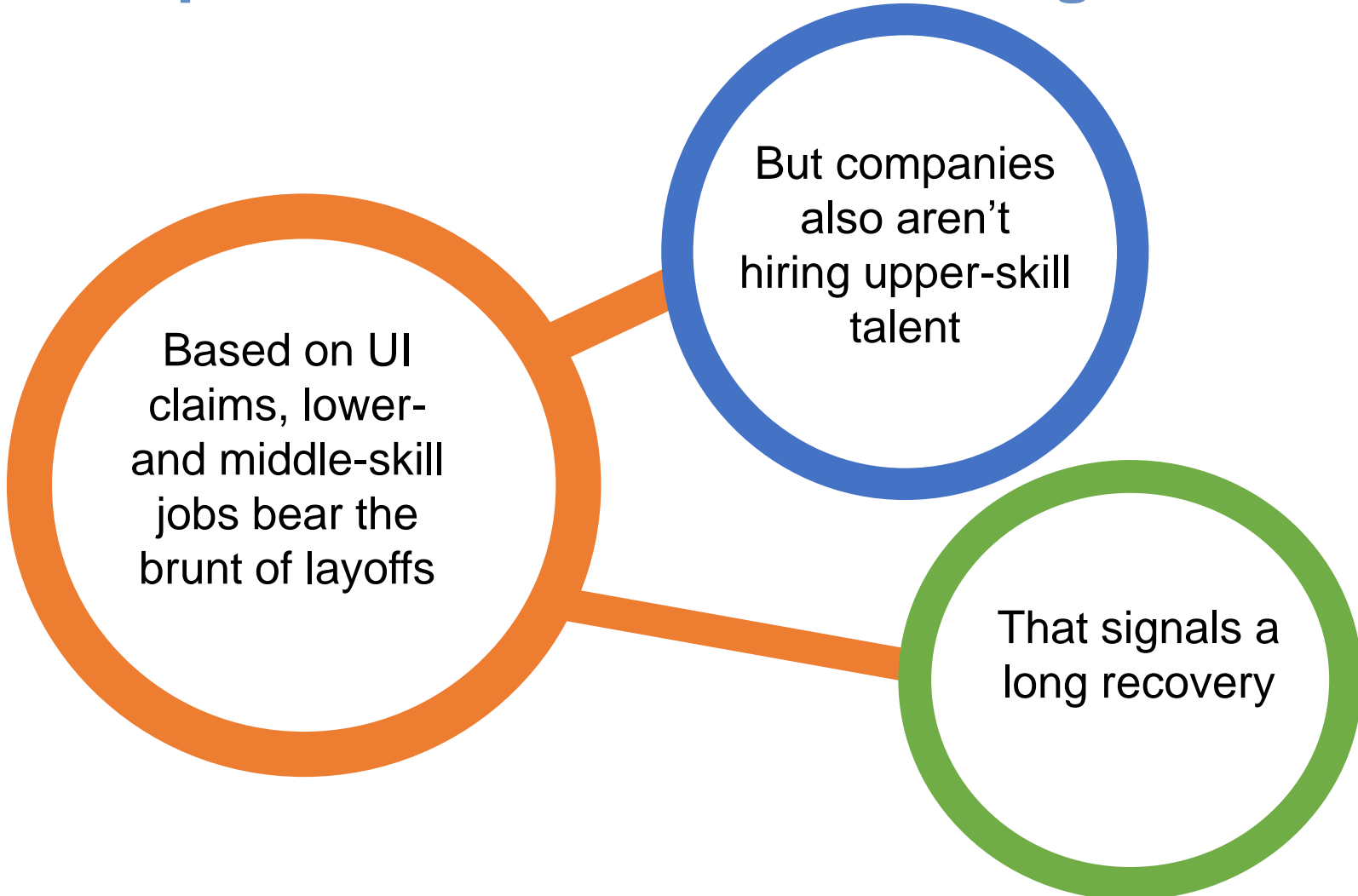
US vs. UK vs. Germany, Decline in Postings by Industry, March to May



Source: Burning Glass Technologies
Job postings week of March 2 compared to week of May 18

The Next Stage of the Recession

Companies Settle in for the Long Haul

A diagram consisting of three circles connected by lines. The leftmost circle is orange and contains the text "Based on UI claims, lower- and middle-skill jobs bear the brunt of layoffs". A line connects its right side to the top of a blue circle above it, which contains the text "But companies also aren't hiring upper-skill talent". Another line connects the bottom of the orange circle to the top of a green circle below it, which contains the text "That signals a long recovery".

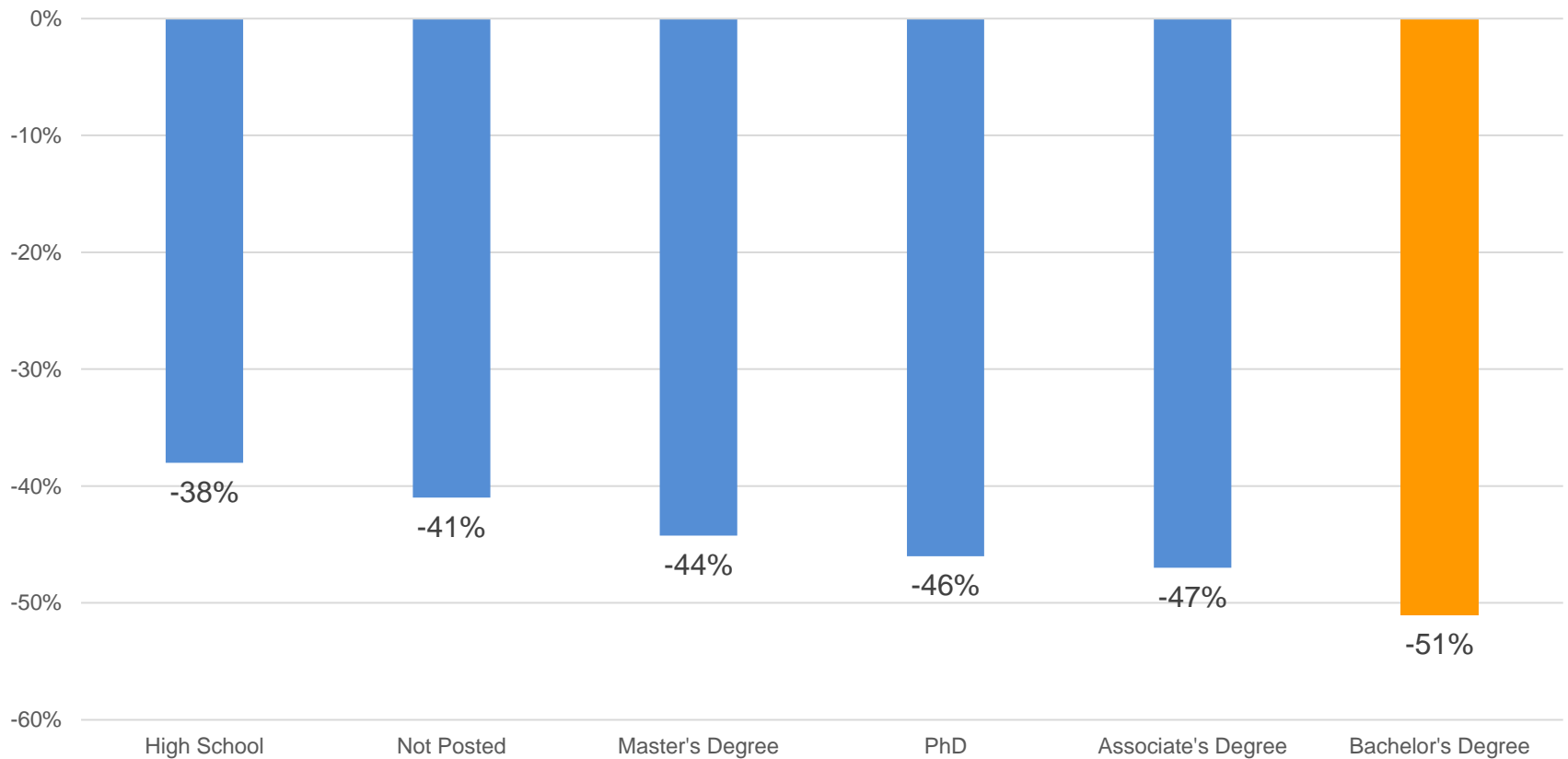
Based on UI claims, lower- and middle-skill jobs bear the brunt of layoffs

But companies also aren't hiring upper-skill talent

That signals a long recovery

Unlike in Past Recessions, A College Degree May Not Protect You

Decline in US Job Posts by Education Requirement
(Week of March 2 - Week of May 18)

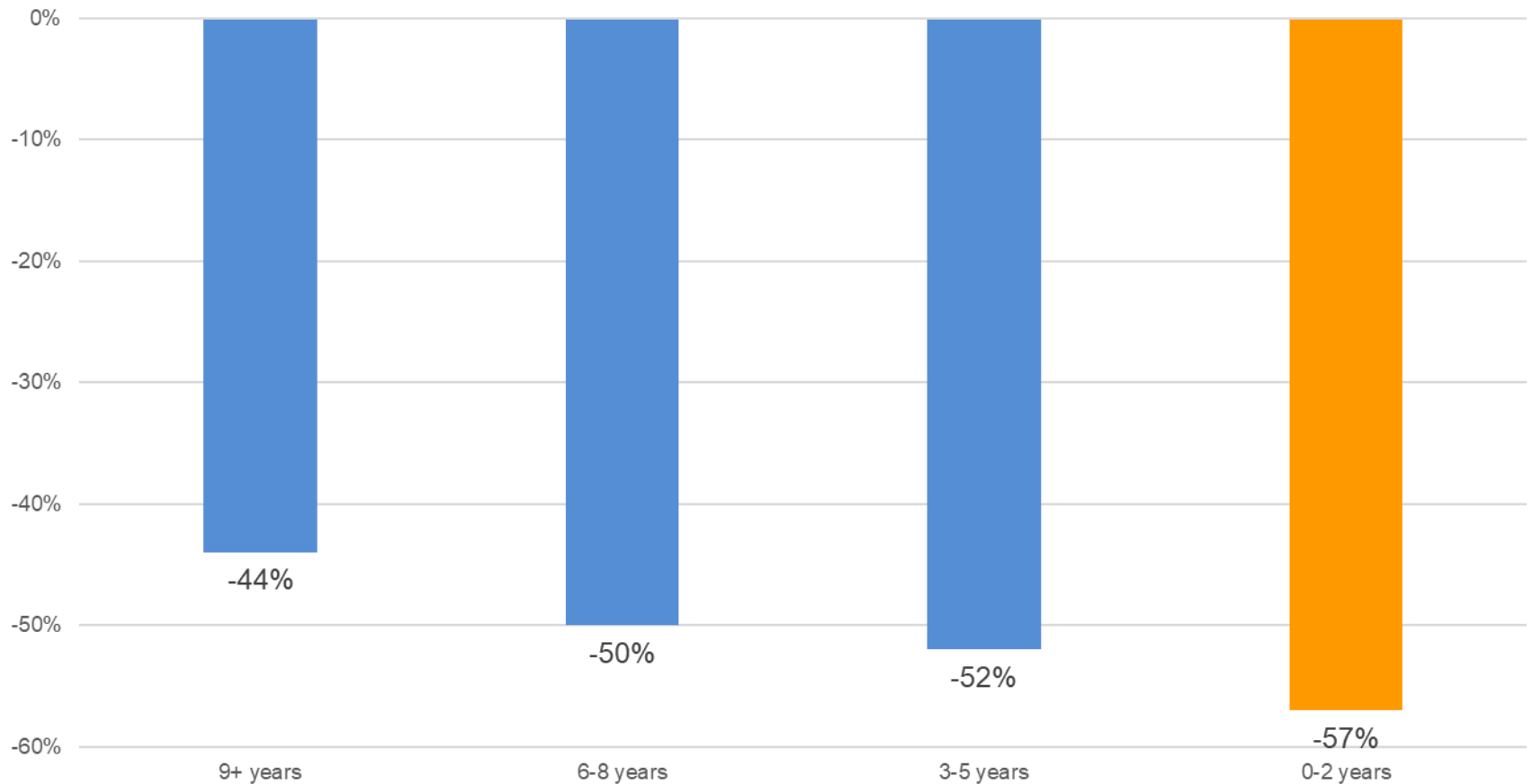


Source: Burning Glass Technologies
Job postings week of March 2 compared to week of May 18

A Lost Generation?

Entry Level College Jobs are Falling Most

Decline in Bachelor's-Level Postings, by Experience Required

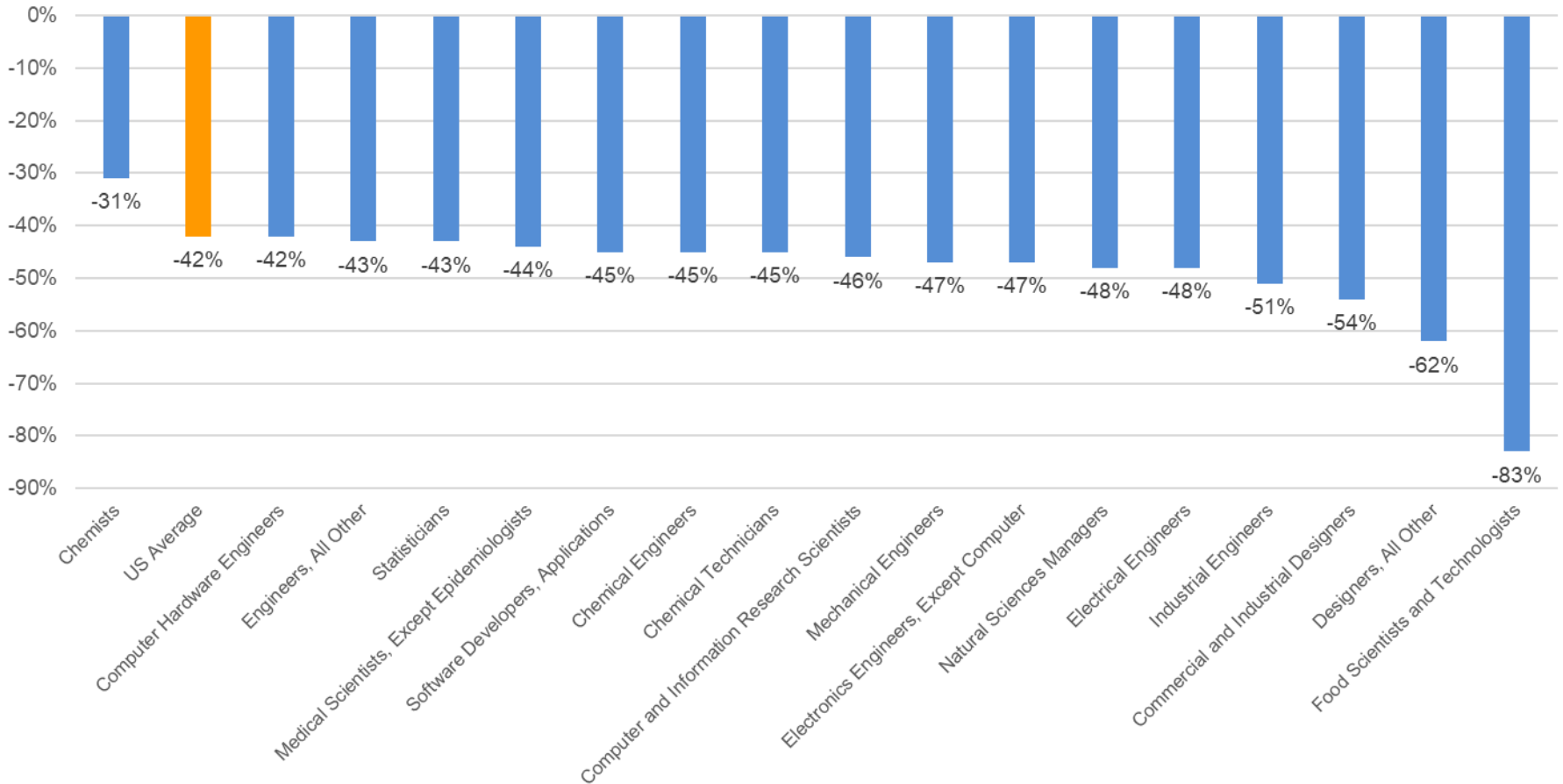


Source: Burning Glass Technologies
Job postings week of March 2 compared to week of May 18

What Shape will the Recovery Take?

Employers are Pulling Back on Innovation

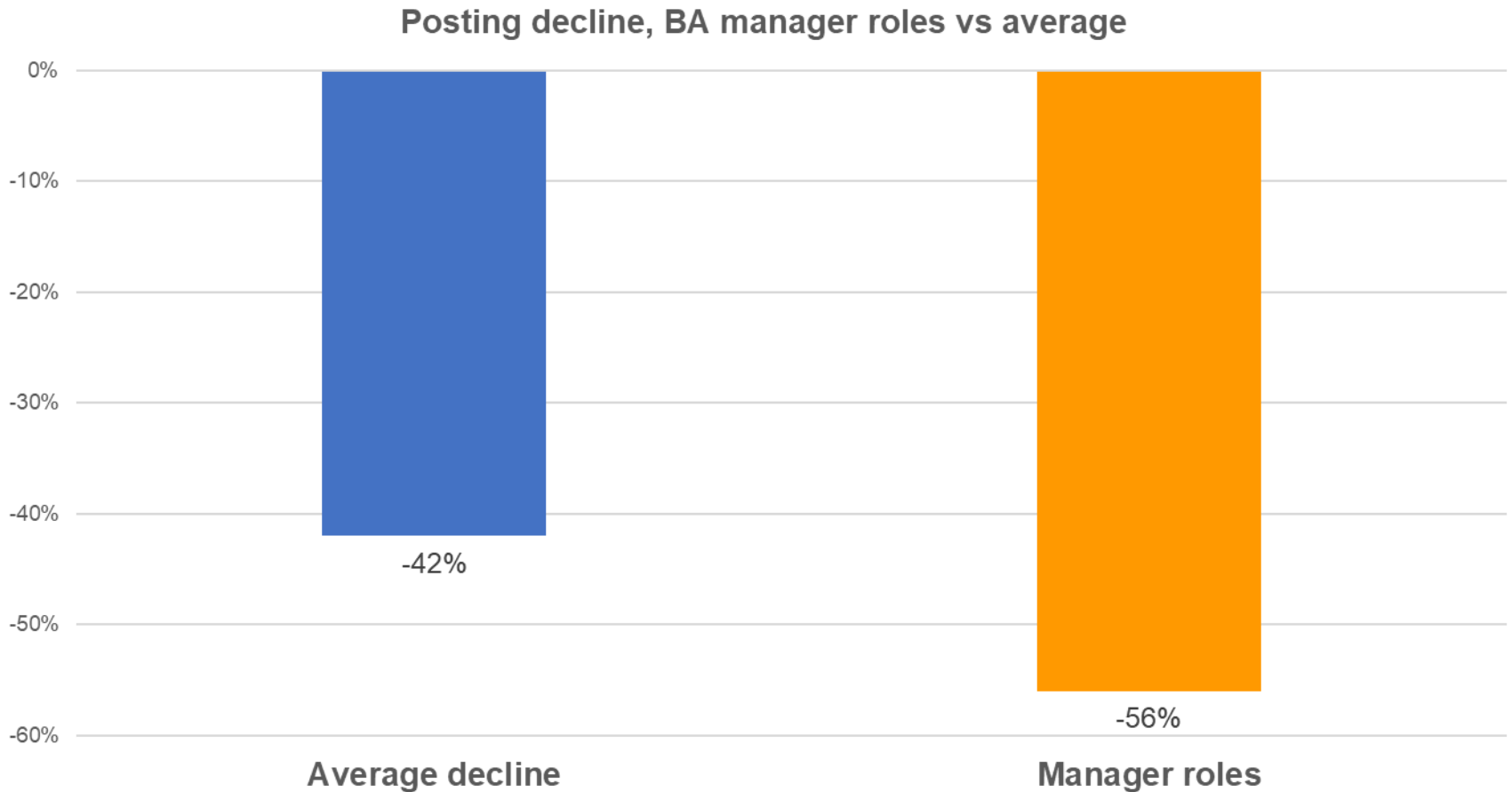
U.S. Decline in Roles in Product Development



Percentage change in job postings
Week of March 2 vs week of May 18

It's Tough at the Top Too

Hiring for Management Roles has Plummeted

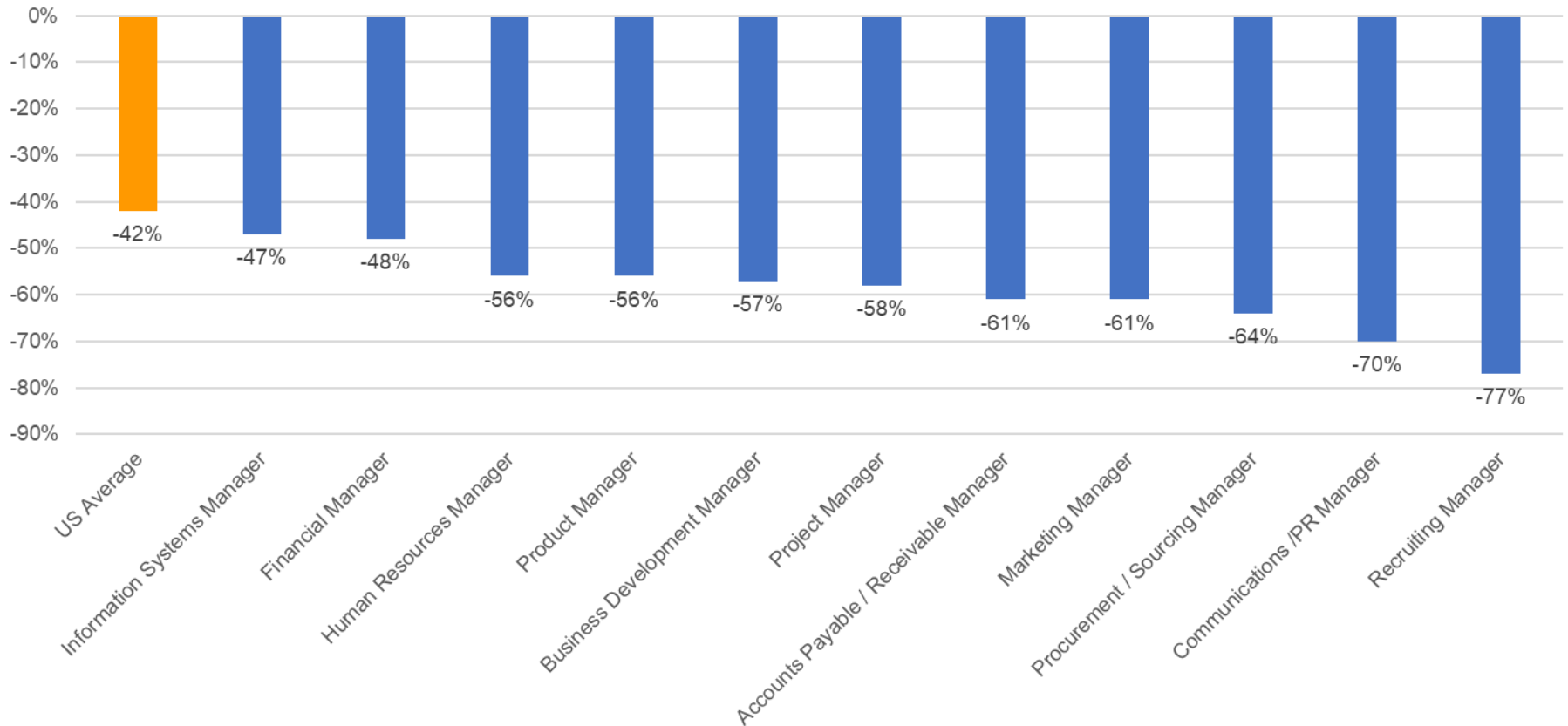


Percentage change in job postings
Week of March 2 vs week of May 18

It's Tough at the Top Too

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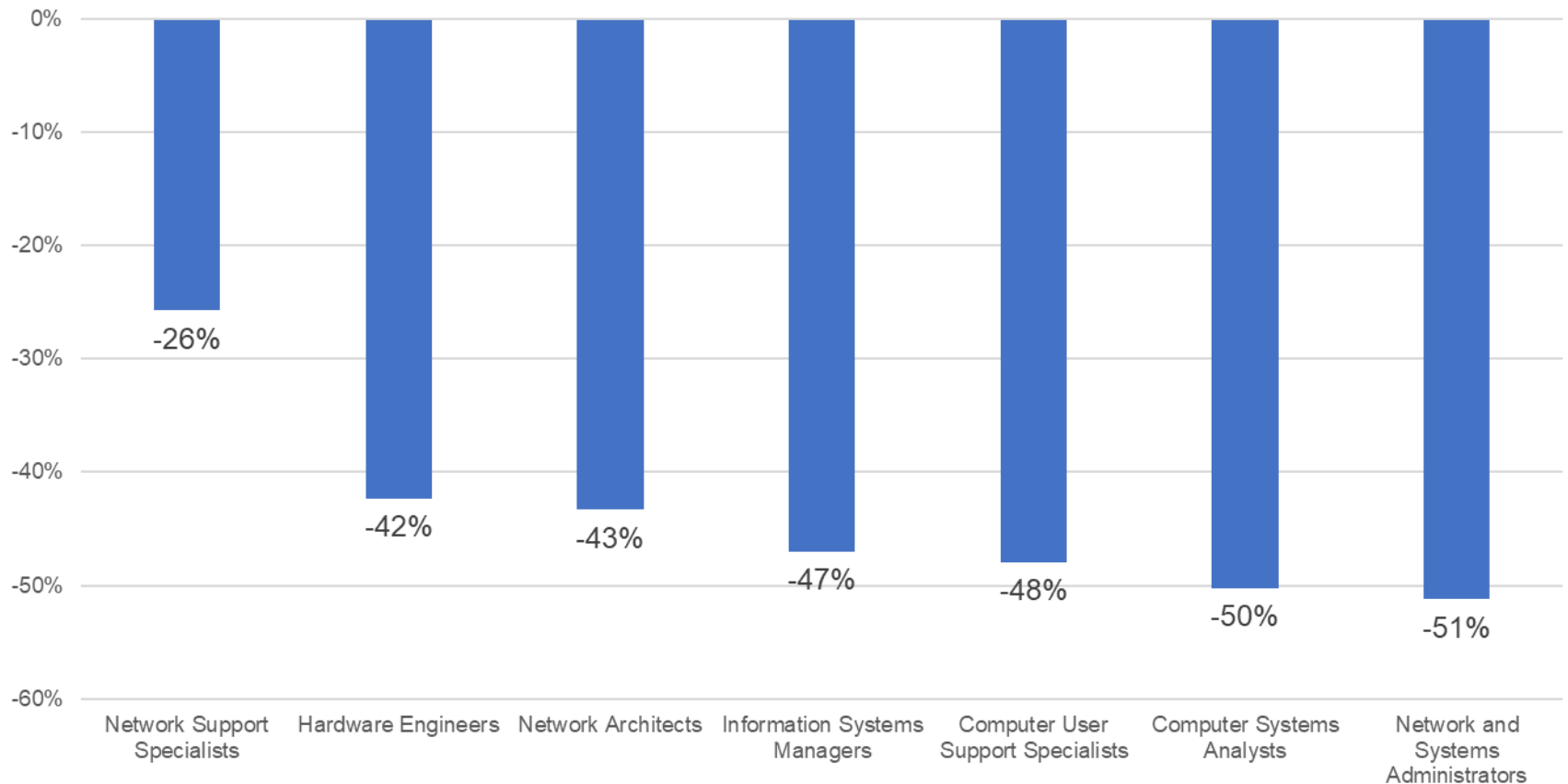
Postings for Managers Requiring a Bachelor's Degree



Percentage change in job postings
Week of March 2 vs week of May 18

Despite the Shift to Remote Work Employers Aren't Staffing for IT Infrastructure

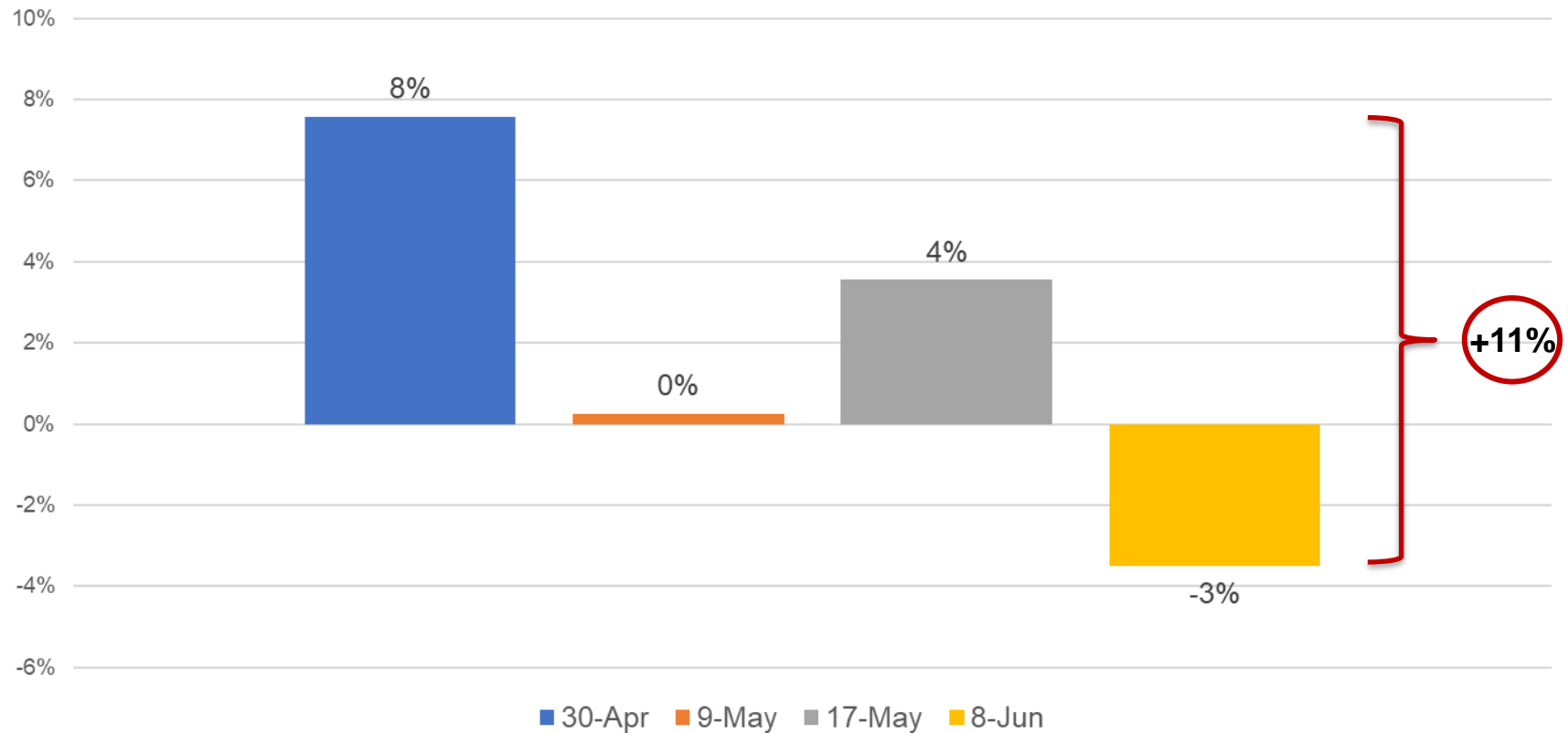
Job Postings for IT Occupations



Percentage change in job postings
Week of March 2 vs week of May 18

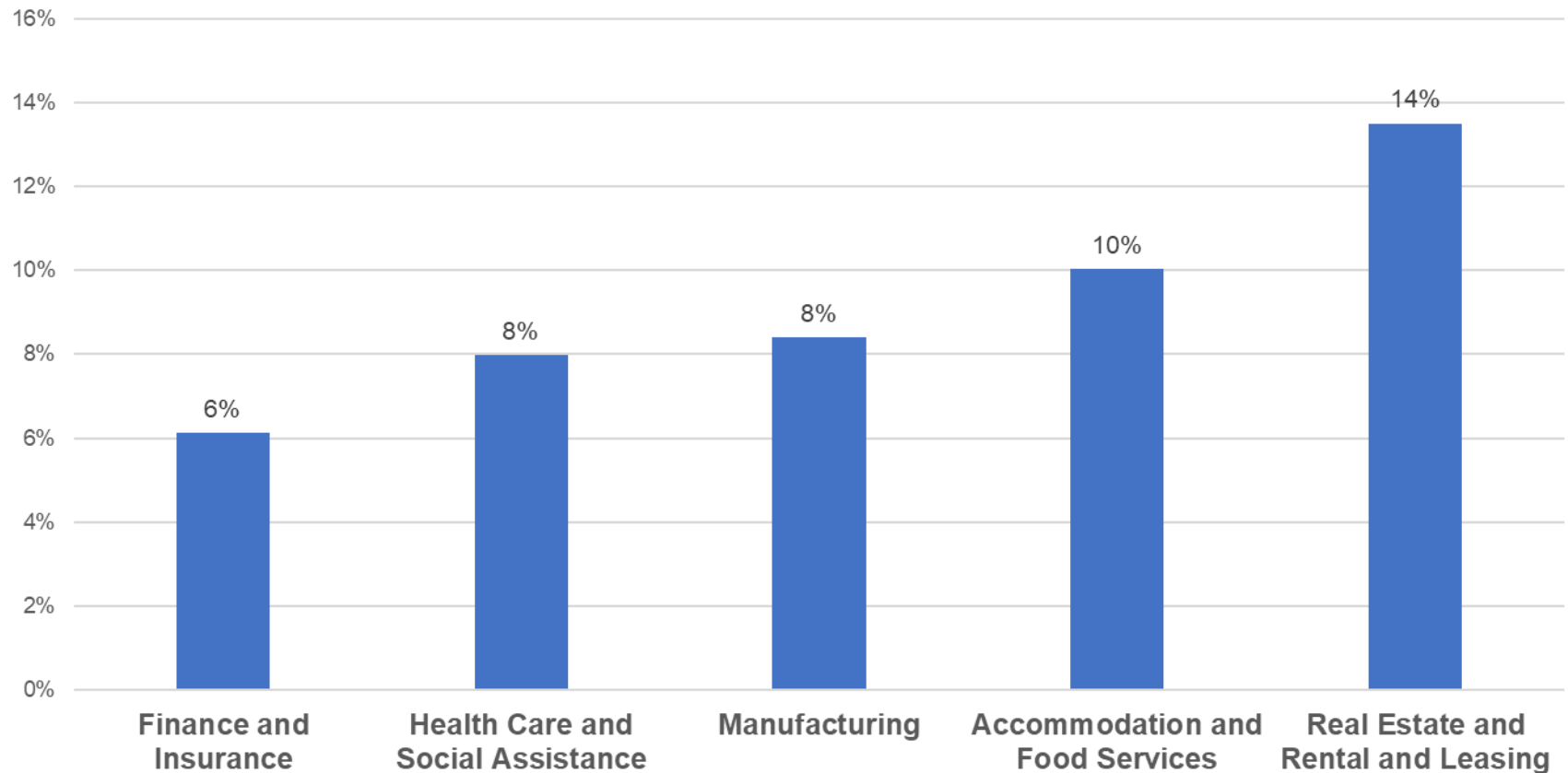
The Experience of Those States First to Reopen Shows That Reopening Definitely Helps

Two-Week Average Posting Growth, by State Retail Reopening Date Cohort



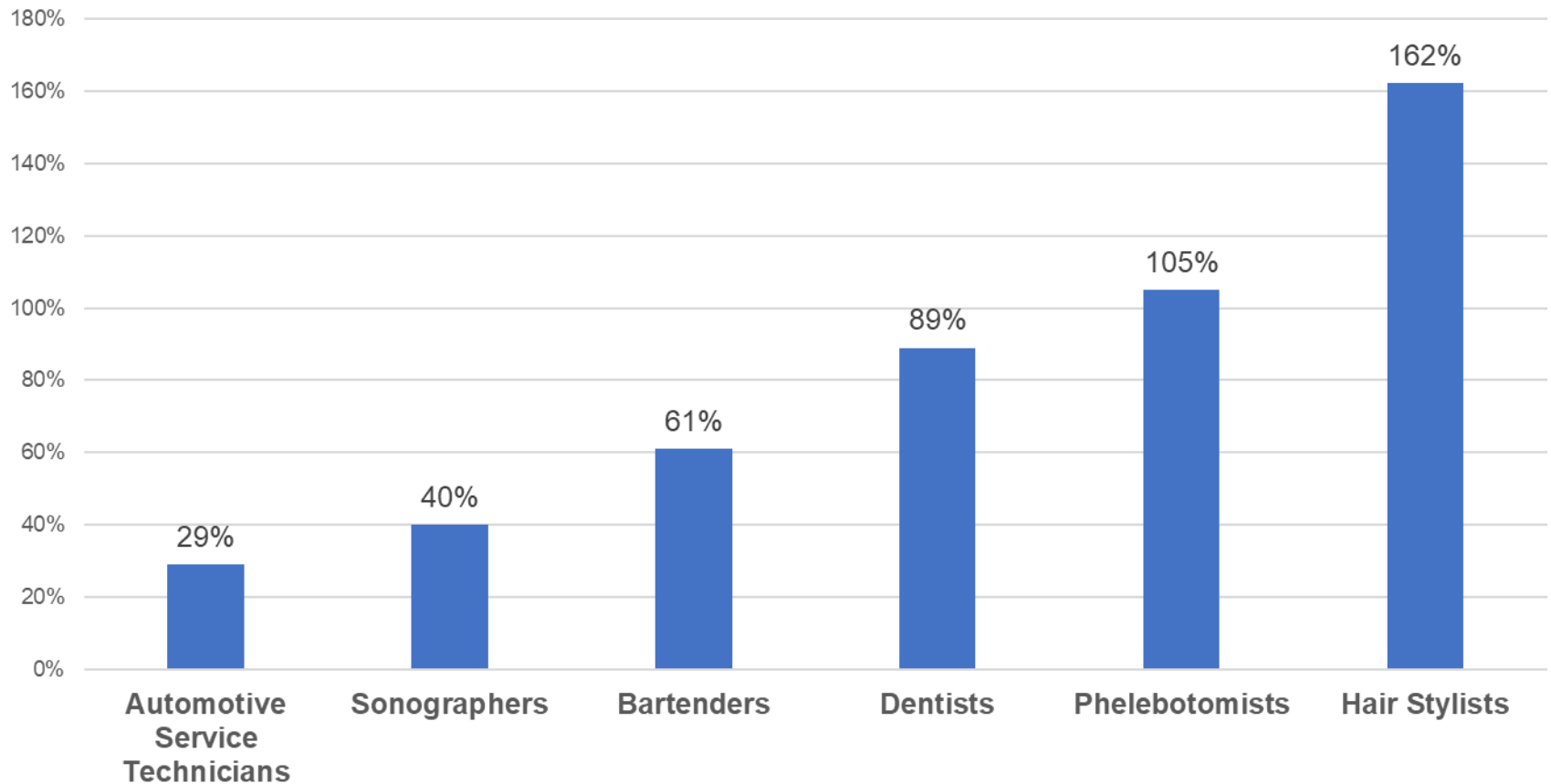
Looking for the Green Shoots There are Small Signs of Recovery

Average Weekly Job Posting Increase, 5/4-5/18



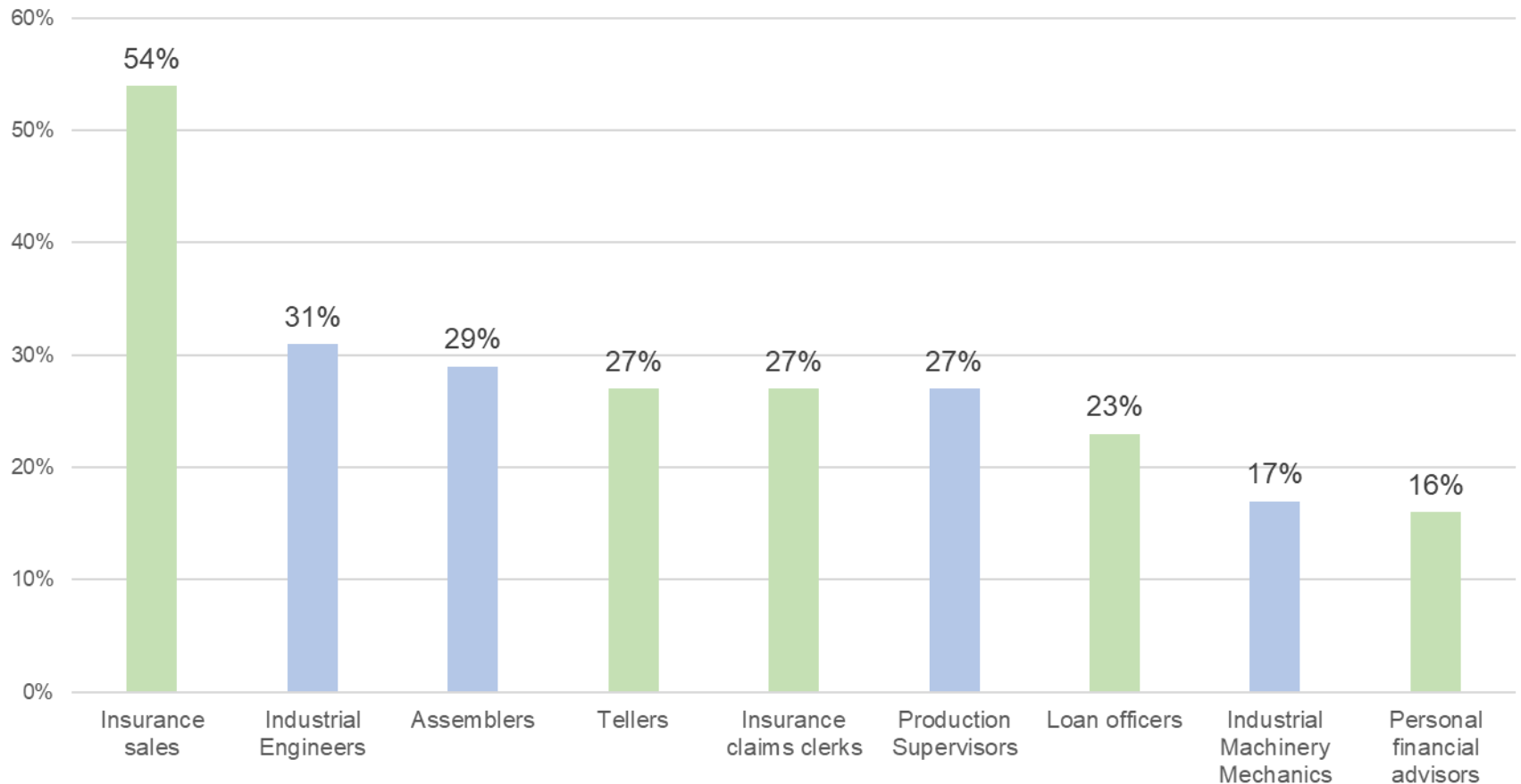
Don't be so Distant! Some Growth for Roles that Require Proximity

Average three-week growth, selected roles



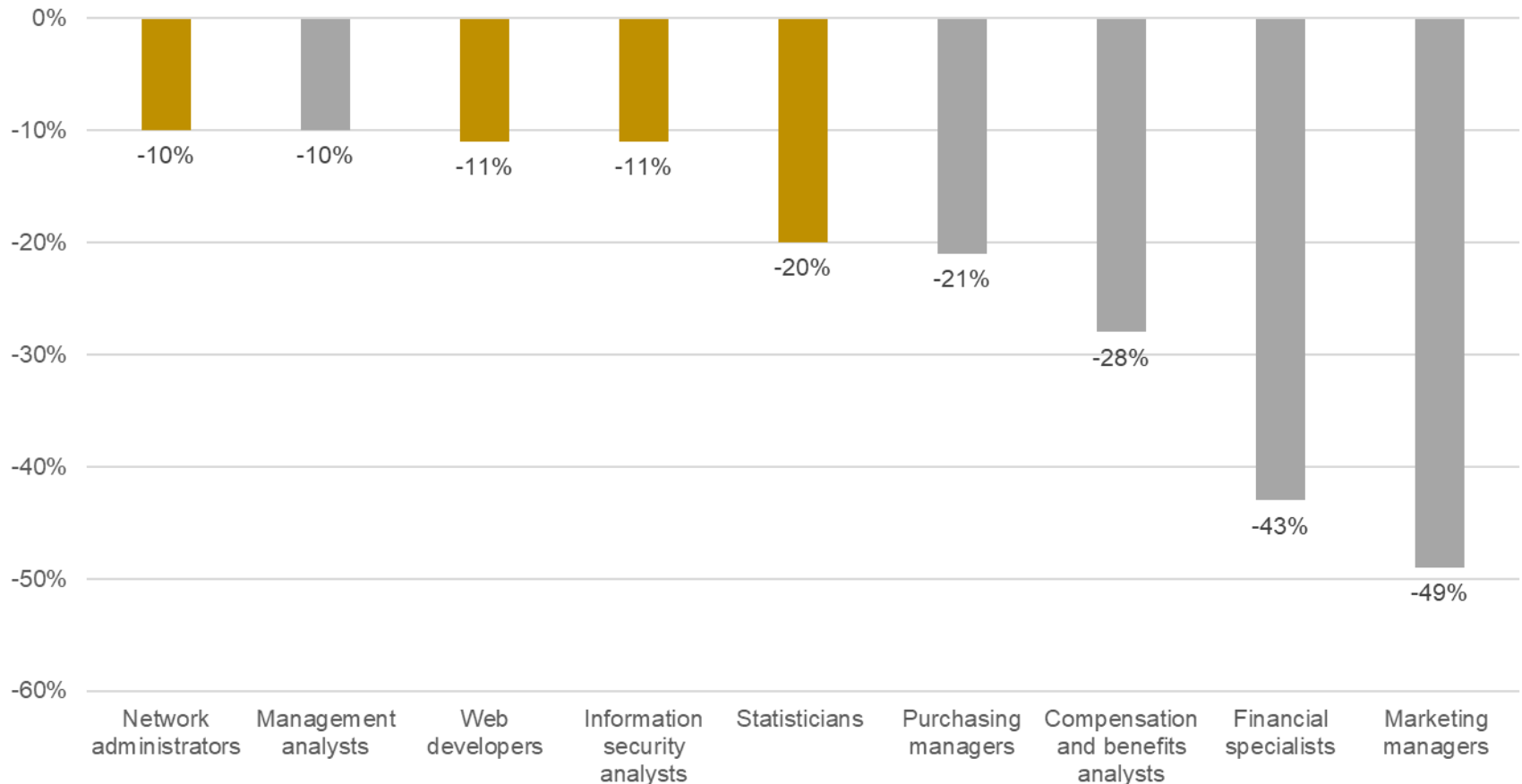
Financial Services & Production Hiring Has Started Picking Up...

Posting Growth/Decline, Selected Occupations, Last Three Weeks



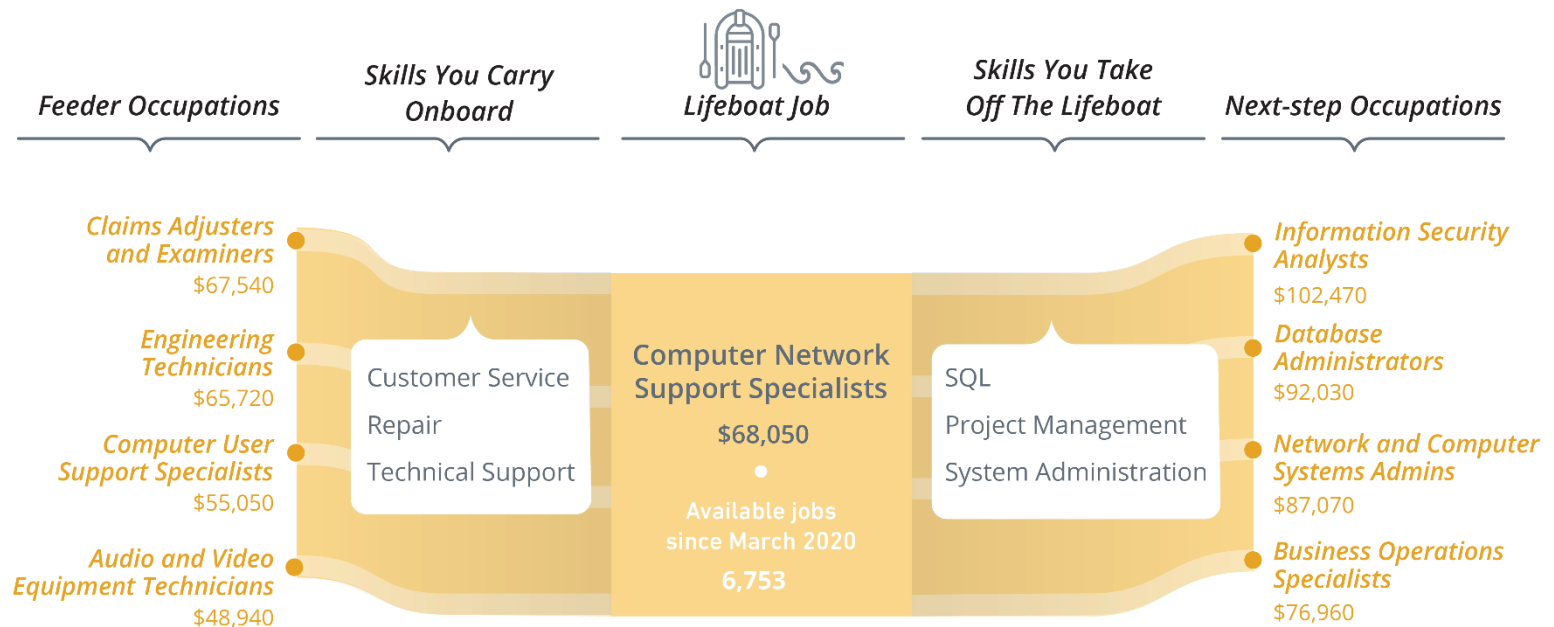
...But Tech, Management & Business Operations Postings are Still Falling

Posting Growth/Decline, Selected Occupations, Last Three Weeks



Finding Lifeboat Jobs for Displaced Workers: Short-Term Roles With Long-Term Prospects

How a Lifeboat Job Works



Potential Lifeboat Jobs

Occupation Title	Change in Online Job Postings	States with Posting Increase	Average Unweighted Growth Across States With Posting Increase
Shipping & Receiving Clerks	59%	37	287%
Driver/Sales Workers	28%	29	84%
Personal Care Aides	4%	22	49%
Janitors and Cleaners	-7%	24	68%
Cashiers	-12%	25	64%
Computer Network Support Specialists	-19%	13	95%
Stock Clerks and Order Fillers	-19%	14	81%
Home Health Aides	-20%	12	50%
Heavy and Tractor-Trailer Truck Drivers	-21%	20	93%
Construction Supervisors	-23%	8	103%
Real Estate Sales Agents	-24%	12	83%
Information Security Analysts	-25%	11	56%
Insurance Sales Agents	-28%	12	57%
Business Operations Specialists	-30%	8	71%

Rehiring is an Opportunity to Build a Future-Ready Workforce

The workers employers had to lay off won't necessarily be the ones who are rehired. By seeking candidates with **high-growth premium skills**, companies will have a **unique opportunity in the recovery to build the workforce they will need for the future.**

Industrial Designer

Premium Skills
Interaction Design
Information Architecture
Usability Testing
Process Design

Software Developer

Premium Skills
Salesforce Development
Oracle Cloud
Infrastructure as a Service (IaaS)
Cloud architecture
AWS CloudFormation
Scrum Master

Marketing Manager

Premium Skills
Product Management
Product Development
Salesforce

Production Supervisors

Premium Skills
Project Management
Six Sigma / Lean Six Sigma
Budgeting
Lean Manufacturing

Business Intelligence Analyst

Premium Skills
Data Science
Enterprise Resource Planning (ERP)
Project Management
Budgeting
Python

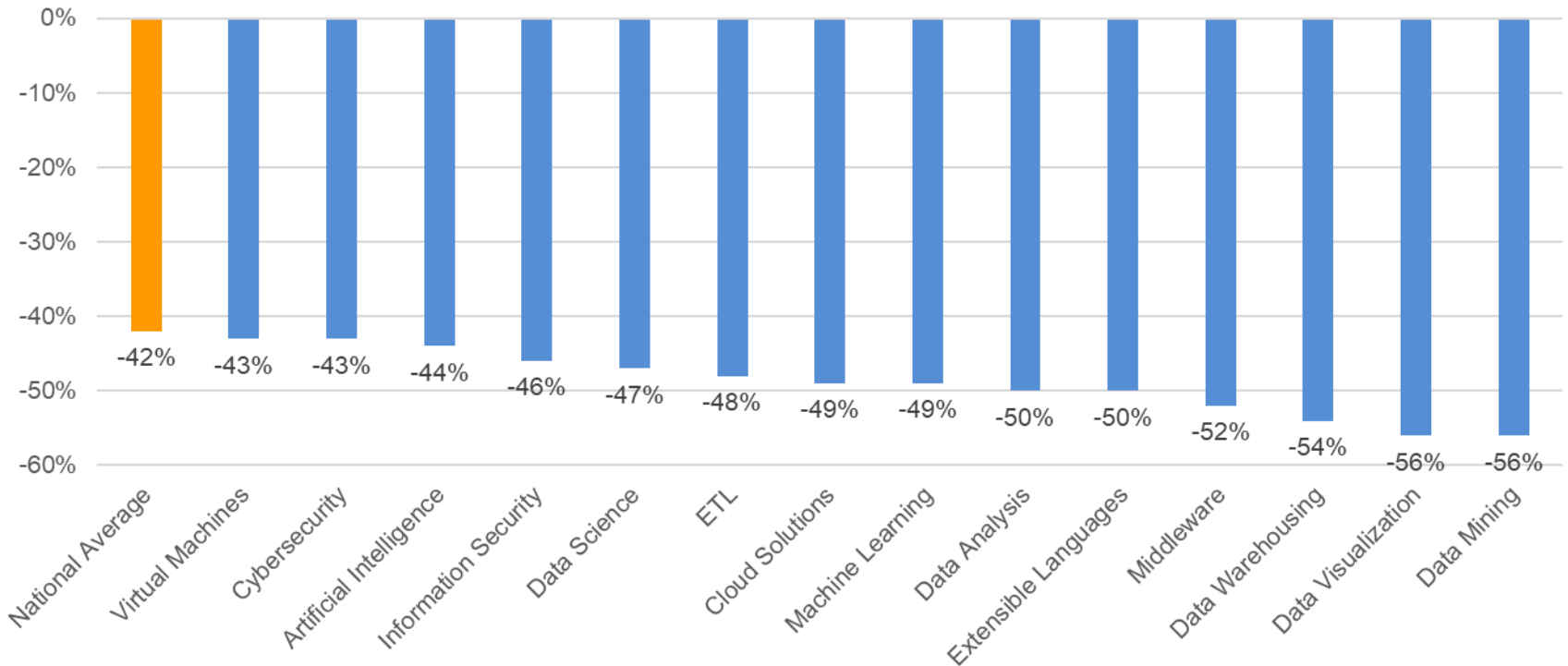
HR Manager

Premium Skills
Workforce Planning
Change Management
Succession Planning

A Precipitous Fall-Off in Demand for Premium Skills Makes This A Rare Opportunity to Build for the Future

The boom market for key digital and data skills has **collapsed even faster than the market overall**, making this a rare opportunity for **forward-looking companies to acquire the talent sets that are likely to underpin their future** – and that were hard to attract just months ago.

Decline in Demand for Selected Digital Skill Clusters, March to May



Beyond the Lockdown, Companies Need to Plan for The Jobs & Skills That Will Drive the Recovery

The Readiness Economy

- COVID-19 has revealed how ill-prepared we all are – the “black elephant” we have all been ignoring. Being more prepared will boost demand in healthcare, infrastructure, cybersecurity, environmental technology, insurance, etc.

The Remote Economy

- As more work gets performed remotely, there will be growing dependence on the data and software that are the key underpinnings of the remote economy.

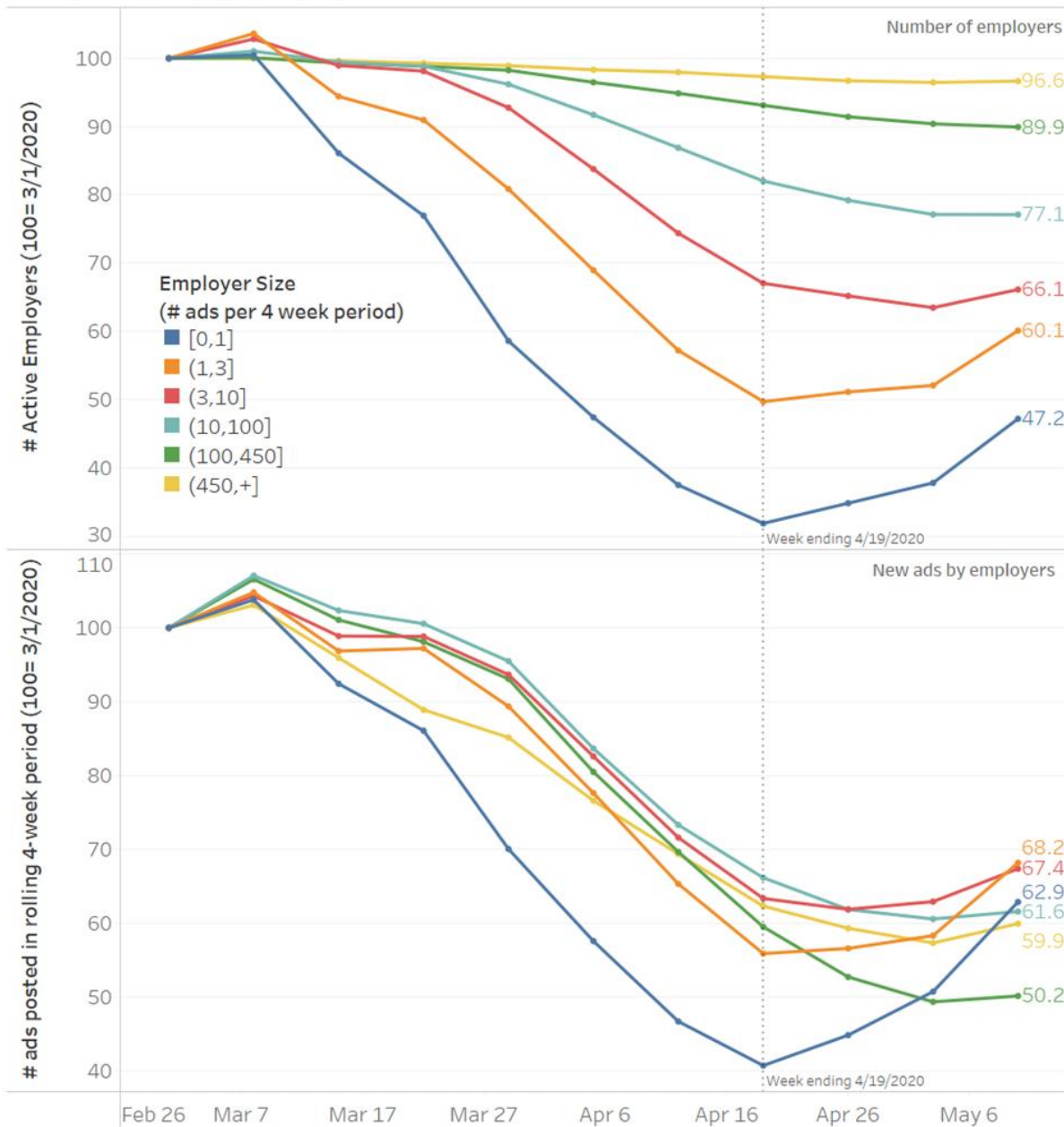
The Diversified Economy

- Manufacturers have come to appreciate the vulnerability of supply chains, etc. Reshoring some industries will put greater focus on advanced manufacturing. Similarly, there will be greater need for logistics expertise.

The Automated Economy

- Employers will prioritize automation over hiring back low-value workers. Jobs driving automation will thrive.

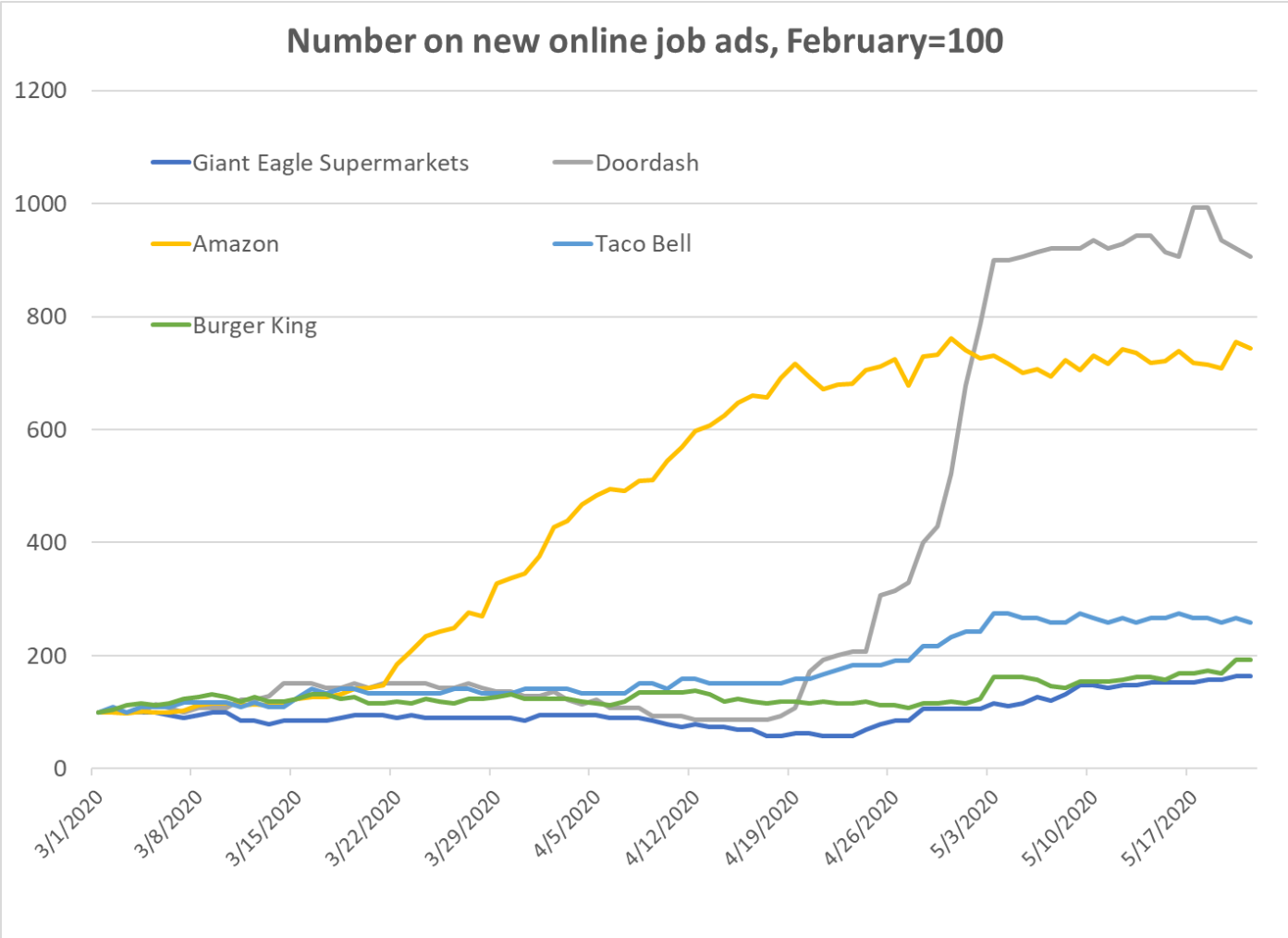
Weekly hiring activity by employer size



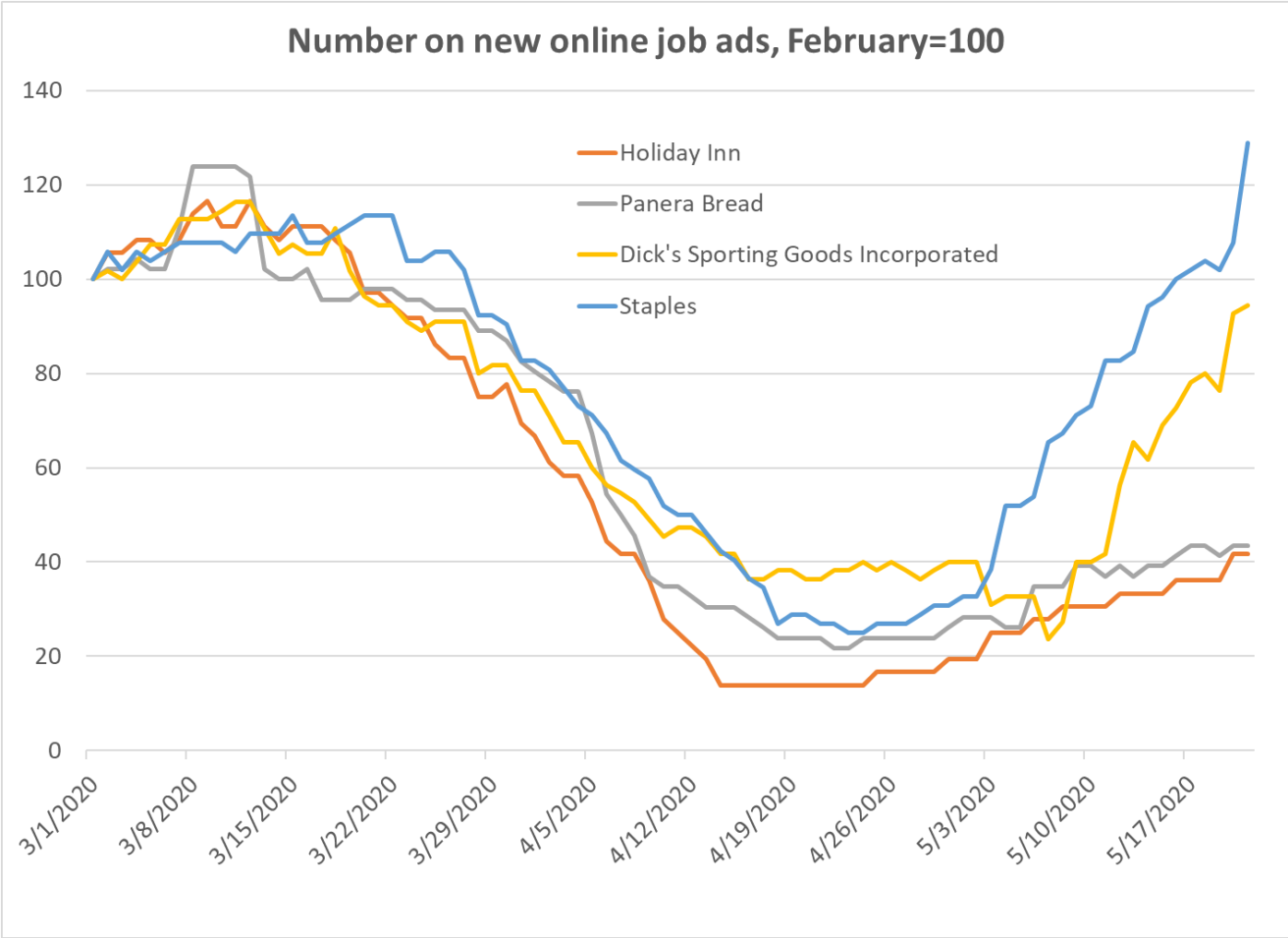
Hiring in small businesses is recovering



Some companies are very busy recruiting



Companies that are making a comeback in the labor market



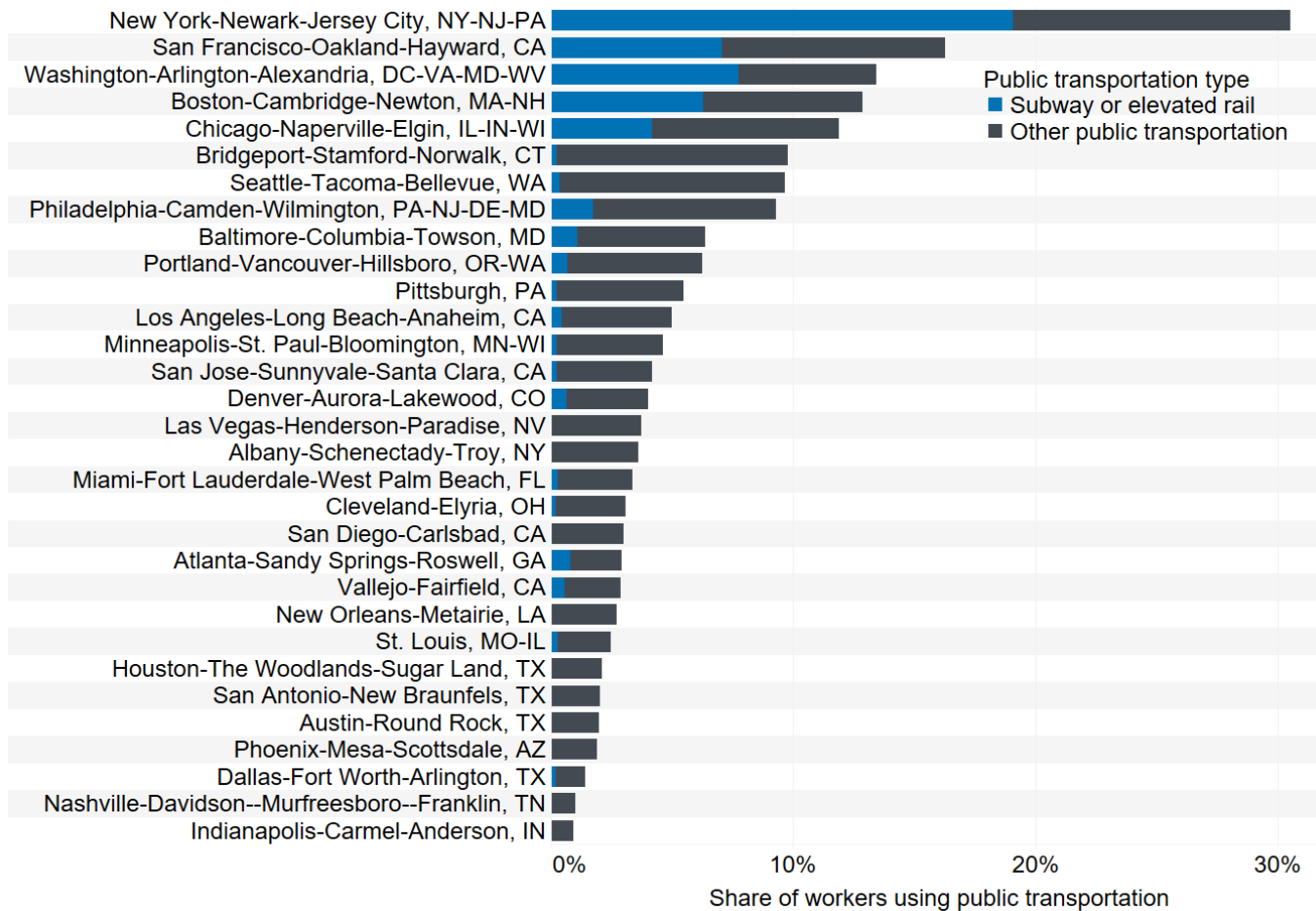
Large variation in labor market conditions across countries, states and cities

- Countries, cities and states will be **impacted differently** depending on:
 - ✓ How much they **rely on the most impacted** industries who suffer from social distancing.
 - Las Vegas, Thailand, Monaco
 - ✓ How much they **rely on oil** production.
 - Texas, Russia, Saudi Arabia
 - ✓ The **current spread** of COVID-19
 - NYC, Italy, Spain
 - ✓ How **difficult will it be to contain** the spread. Depends on population density, reliance on public transportation, maybe weather.
 - NYC, London, Paris
 - ✓ The share of **older population**
 - Florida, Italy



It might take longer to return to work in metro areas with high shares of workers using public transportation

The share of workers commuting to work using public transportation, 2018



Source: The Conference Board using microdata from IPUMS-ACS, University of Minnesota



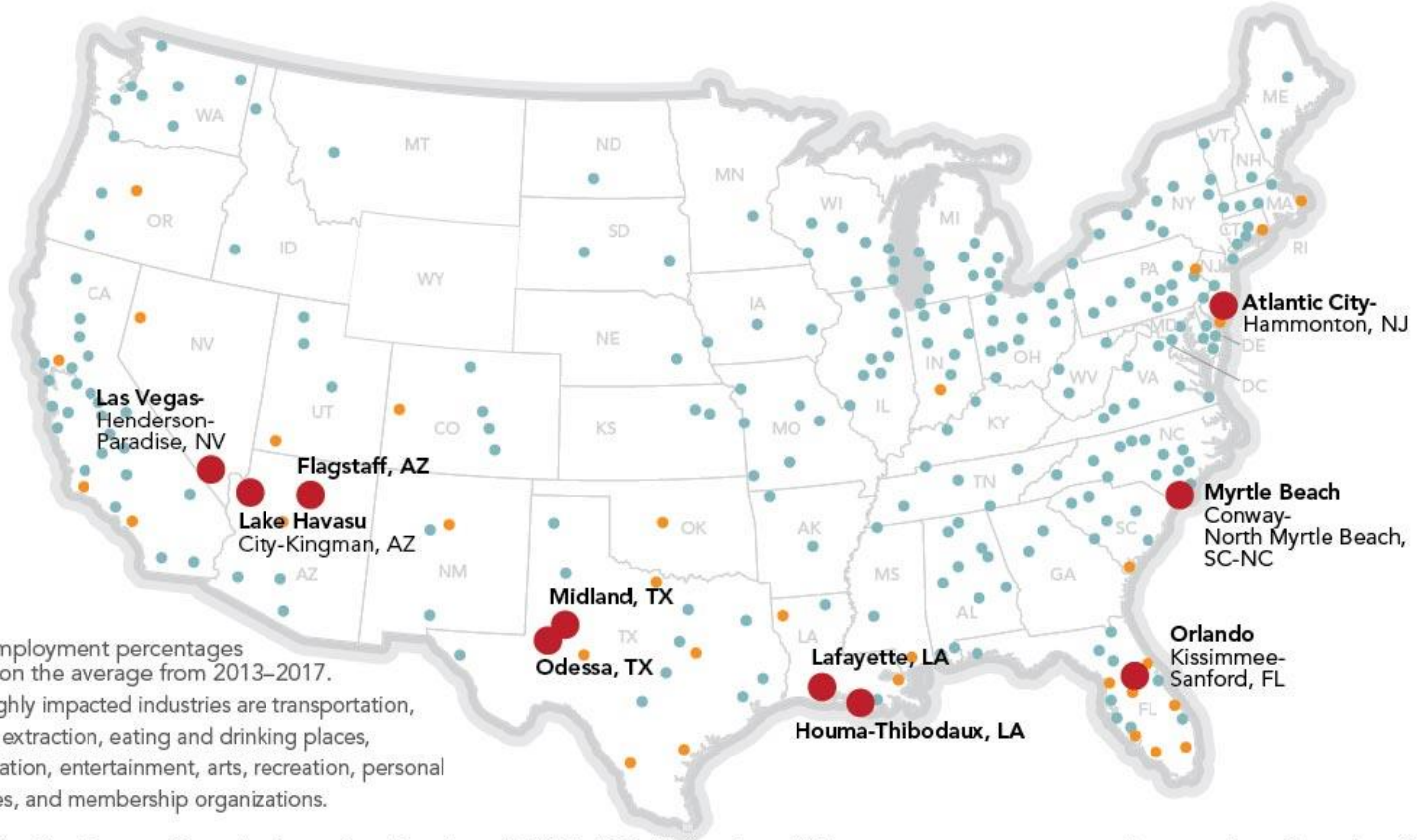
Metro areas at high risk of losing jobs

Metro areas by percent of jobs in highly impacted industries

Most impacted metro areas ● 22–34% of total employment is in highly impacted industries

Very impacted metro areas ● 16–22% of total employment is in highly impacted industries

Impacted metro areas ● 9–16% of total employment is in highly impacted industries



Note 1: Employment percentages are based on the average from 2013–2017.

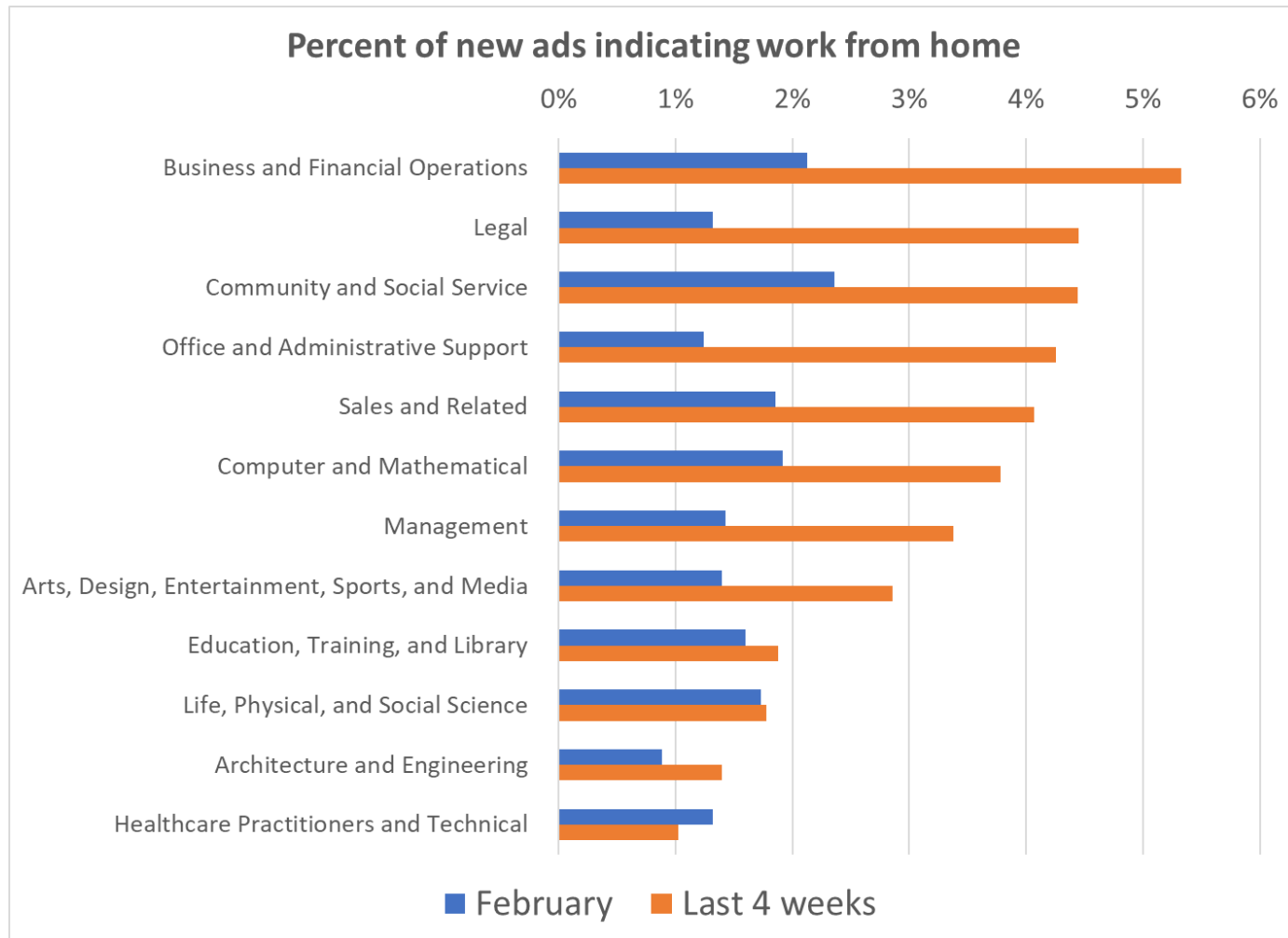
Note 2: Highly impacted industries are transportation, oil and gas extraction, eating and drinking places, accommodation, entertainment, arts, recreation, personal care services, and membership organizations.

Source: The Conference Board using microdata from IPUMS-ACS, University of Minnesota

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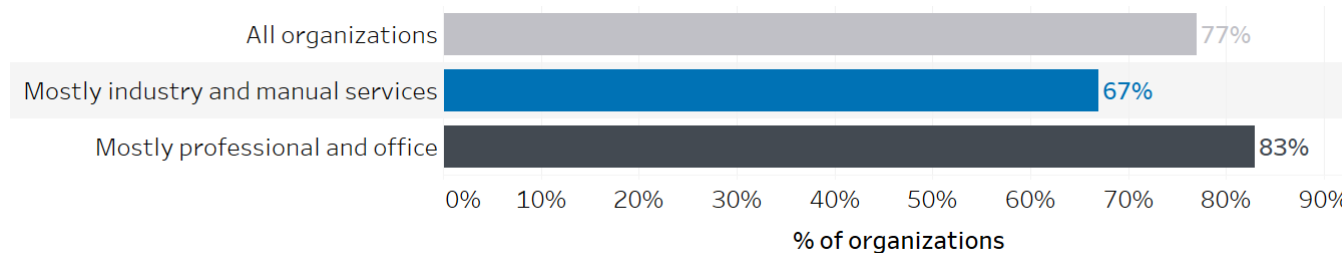


In most office e jobs, a large increase in advertising work from home

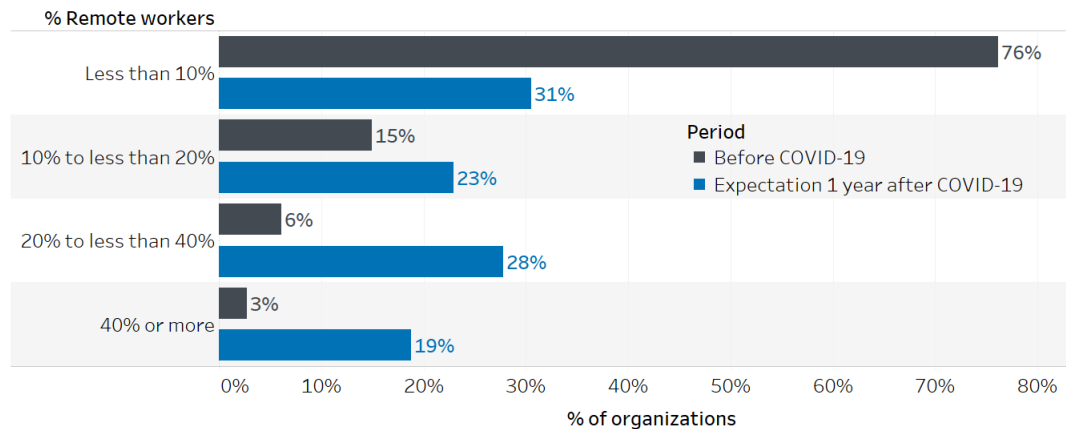


Most organizations predict an increase in remote work following the pandemic

Percentage of respondents that expect an increase in full-time employees working primarily from home (at least three days a week) 12 months after COVID-19



Percentage of US full-time employees working primarily from home (at least three days a week) before COVID-19 and expectation 12 months later

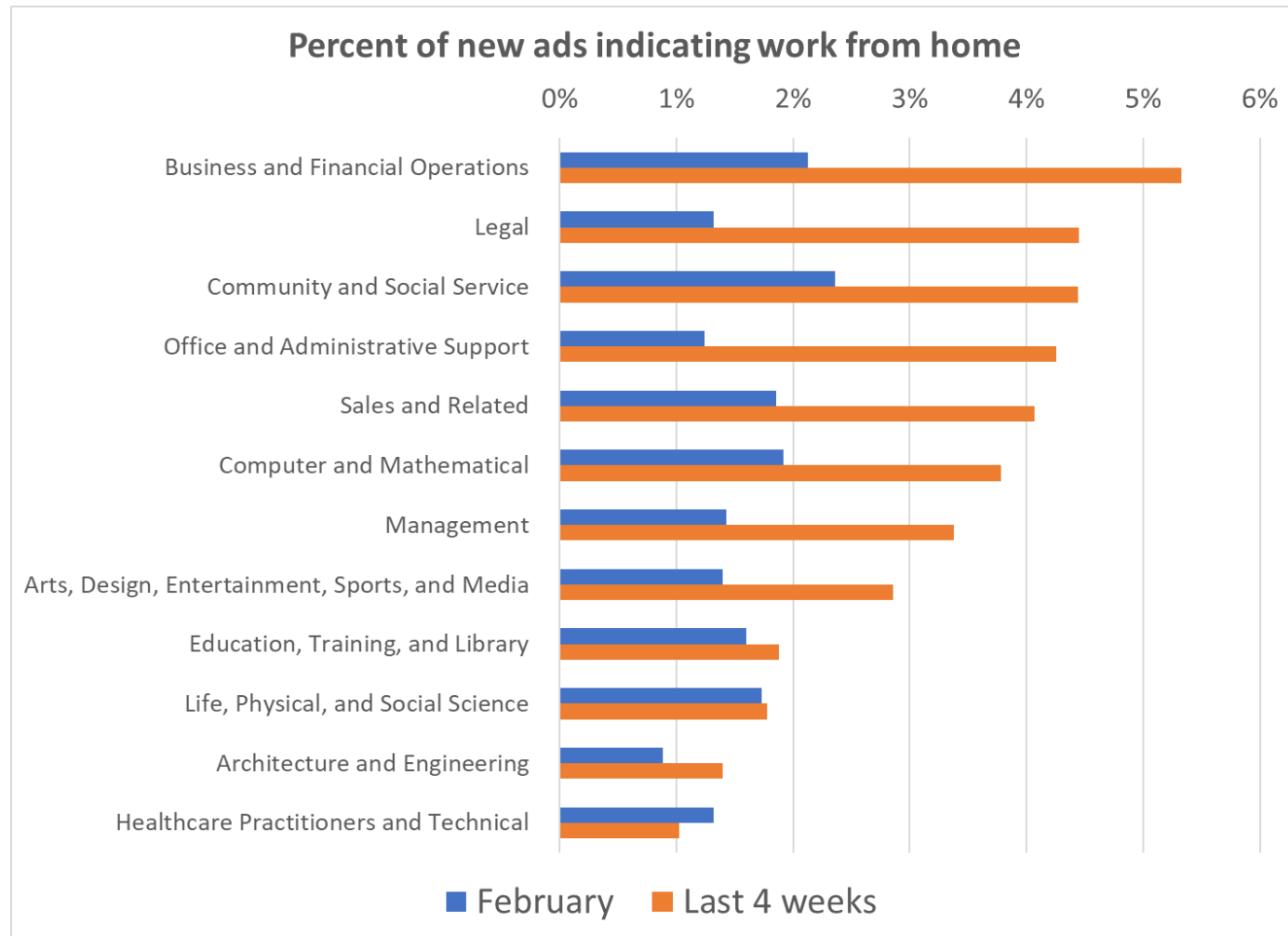


Note: The survey was US focused and fielded in the second half of April 2020 with 152 participating senior HR leaders from mostly large companies. The full report will be published late May 2020.

Source: The Conference Board



In most office e jobs, a large increase in advertising work from home



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@mattsigelman



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Join Interos' Dr. Andrea Little Limbago as she explores the evolution of our global supply chains, their growing fragility, and steps for fortifying supply chains in anticipation of the next wave and beyond.
- [COVID-19 in Asia - The Impact on India and China](#) (June 10)
The economies of China and India have been uniquely impacted by the pandemic. Join us to explore their struggle to fight the virus and reboot their economies.
- [COVID-19 & The Future Of Global Supply Chains](#) (June 16)
The closure of economies in the wake of COVID-19 has fractured supply chains the world over, adding pressure for diversification or reshoring. Which sectors are more likely to be affected and which ones might prove immune?





Indications

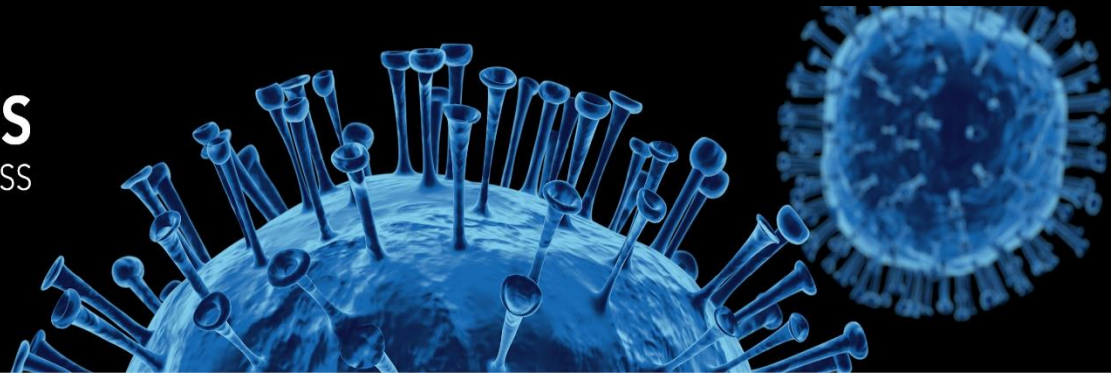
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COVID-19
CORONAVIRUS
IMPLICATIONS FOR BUSINESS



Want to hear more about this topic and how the spread of COVID-19 will impact business and the global economy?

The Conference Board has gathered insights and learnings from our thought leaders and member network which we hope will be helpful as you formulate, implement and manage your own crisis response.

Explore all of these resources on our website at <https://www.conference-board.org/COVID-19>.

