



April 2021

## UNEMPLOYMENT RATE MAJOR INDUSTRY EMPLOYMENT:

# 6.0%

The U.S. economy added 916,000 nonfarm jobs in March, while unemployment dropped from 6.2% in March to 6.0%, reflecting loosening restrictions caused by the COVID-19 pandemic. The leisure and hospitality industry had the largest increase in employment in the private sector adding 280,000 positions, while government jobs increased by 136,000. Learn more from the recent employment report compiled by the [U.S. Bureau of Labor Statistics](#) and [view the unemployment rate in your state](#).

- Construction: + 110,000
- Manufacturing: + 53,000
- Retail Trade: + 22,500
- Transportation and Warehousing: + 47,500
- Information: - 2,000
- Professional and Business Services: + 66,000
- Education and Health Services: + 101,000
- Health Care and Social Assistance: + 36,400
- Leisure and Hospitality: + 280,000
- Government: + 136,000

### Question of the Month

WHEN WORKING FROM HOME, DO YOU WORK MORE OR LESS?

ANSWER NOW

### Workforce

#### 1 in 3 Hiring Decision-Makers Predict Remote Work is the New Normal

ExpressPros.com – April 14, 2021

A majority of employees at U.S. companies regularly worked from home in 2020 during the COVID-19 pandemic, an arrangement 1 in 3 (35%) hiring decision-makers say will become the new normal.

This is according to a new survey from The Harris Poll commissioned by Express Employment Professionals.

The 57% of employees who worked remotely in 2020 is up from an average of 42% in 2019. Among those with employees who worked remotely in 2020, nearly half (48%) expect the majority of employees who began working remotely during the COVID-19 pandemic to return to

a physical workplace within six months. Seventeen percent say the majority have already returned to a physical workplace.

Remote work is just one of the many ways companies have had to adapt in the past 12 months and it remains to be seen the lasting impact of this transition, Express CEO Bill Stoller said.

"Until the COVID-19 virus is under control, I believe remote work, in some form, is here to stay," he said. "Companies need to continue production, and flexibility is key to profitability."

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## **84% of Companies Made Changes for Employee Safety During COVID-19 Pandemic**

*ExpressPros.com – March 24, 2021*

One year after the COVID-19 pandemic forced businesses to close their doors, even temporarily, many hiring decision-makers say their companies have made changes to keep employees safe in physical workplaces.

This is according to a new survey from The Harris Poll commissioned by Express Employment Professionals. Hiring decision-makers reported safety changes made in the last several months include:

- Adding sanitation stations around the workplace: 46%
- Providing personal protective equipment (PPE): 46%
- Reorganizing physical workspaces to meet social distancing guidelines: 46%
- Reducing the number of employees in physical workspaces at any given time: 41%
- Nearly 4 in 5 (79%) also believe their company offers employees adequate PPE

To this point, around 7 in 10 (71%) say they feel completely safe going to work in a physical workplace (e.g., an office) right now or feel safer physically going into work now than they did when the COVID-19 pandemic first began (69%).

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**Staffing** 

## **Temporary Employment Essentially Unchanged in March**

*Staffing Industry Analysts – March 5, 2021*

After rising in January and February, the U.S. temporary help industry was essentially unchanged with a loss of 800 jobs in March, according to the Bureau of Labor Statistics. Still sitting at 2.77 million temporary jobs, temporary employment is down nearly 6% year over year and also down from the pre-COVID-19 pandemic level of 2.89 million positions after losing 840,500 jobs. However, temporary employment has improved drastically from the 30.6% year-over-year decrease experienced in April 2020.

After experiencing months of gains, the temporary penetration rate, which is the percentage of temporary employment compared to total employment, fell slightly in March, sitting at 1.92%, down from 1.93% in February.

"Consistent with early stages of an expansion in the business cycle, temporary staffing had been posting large gains for several months, outpacing the gains in total nonfarm employment on a percentage basis," SIA Research Director Tony Gregoire said. "Last month saw a reversal

of that trend, with temporary staffing slightly down and large gains in total nonfarm employment. A couple more months of data should tell us whether or not the reversal from last month was a one-off.”

## Business

### Employment Trends Index Increases in March

*The Conference Board – April 5, 2021*

After increasing the past 10 months, The Conference Board Employment Trends Index (ETI) continued to rise in March, increasing from an downwardly revised reading of 101.01 in February to 102.44 in March. The increase can be attributed to positive readings from seven of the eight index components, including (in order from the largest contributor to the smallest): “Percentage of Respondents Who Say They Find ‘Jobs Hard to Get,’” “Initial Claims for Unemployment Insurance;” “Ratio of Involuntarily Part-time to All Part-time Workers;” “Real Manufacturing and Trade Sales;” “Industrial Production;” “Percentage of Firms With Positions Not Able to Fill Right Now;” and “Job Openings.”

“The Employment Trends Index significantly increased in March and signals that job growth will be very strong over the coming months,” said Gad Levanon, Head of The Conference Board Labor Markets Institute. “Despite the recent increase in infection rates, the vaccination campaign is progressing at a rate that should significantly reduce the spread of the virus in the next couple of months. Labor intensive in-person services will continue to reopen, and consumers flush with cash due to a year of elevated savings and strong government stimulus will be willing and able to spend. All this will lead to historically fast employment growth in the coming quarters. We expect the unemployment rate to reach about four percent a year from now, and further decline for the rest of 2022. Tight labor markets and labor shortages will resurface in the coming year, leading to faster wage growth.”

### Consumer Confidence Increased in March

*The Conference Board – March 30, 2021*

After increasing in February, U.S. consumer confidence rose in March. The Conference Board’s Consumer Confidence Index increased to 109.7 in March, up from a reading of 90.4 in February. The short-term outlook of consumers rose as the Expectations Index was up from 90.9 in February to 109.6 in March. The Present Situation Index, which shows current views on business and labor conditions, also increased from 89.6 in February to 110.0 in March.

The report also found that 26.3% of respondents felt jobs were currently plentiful, up from 21.6% in February, while the amount of those who said jobs were hard to get declined from 22.4% in February to 18.5% in March.

“Consumer Confidence increased to its highest level since the onset of the pandemic in March 2020,” said Lynn Franco, Senior Director of Economic Indicators at The Conference Board. “Consumers’ assessment of current conditions and their short-term outlook improved significantly, an indication that economic growth is likely to strengthen further in the coming months. Consumers’ renewed optimism boosted their purchasing intentions for homes, autos and several big-ticket items. However, concerns of inflation in the short-term rose, most likely due to rising prices at the pump, and may temper spending intentions in the months ahead.”

## Retail Sales Rise in March

*Wall Street Journal – April 15, 2021*

After decreasing by 3% in February, U.S. retail sales soared in March 2021, showing signs of fewer restrictions and higher consumer confidence. According to the Commerce Department, sales rose at a seasonally adjusted rate of 9.8% in March over February. The rise in spending can be partially attributed to hundreds of billions of dollars sent in the form of stimulus checks to households. RSM chief economist Joseph Brusuelas explained that the boost in consumer sales shows “people going back to work, people seeing more income, and people spending. This is a good story about the American economy’s resilience.”

Sales at restaurants and bars rose by 13.4% in March over February 2021. Compared with March 2020, sales soared by 36%. However, sales at grocery stores increased only slightly by 0.5%. Year over year, grocery sales decreased by 13.8%. Retail sales are a strong indicator of the overall health of the economy.

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