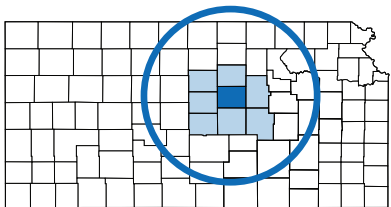
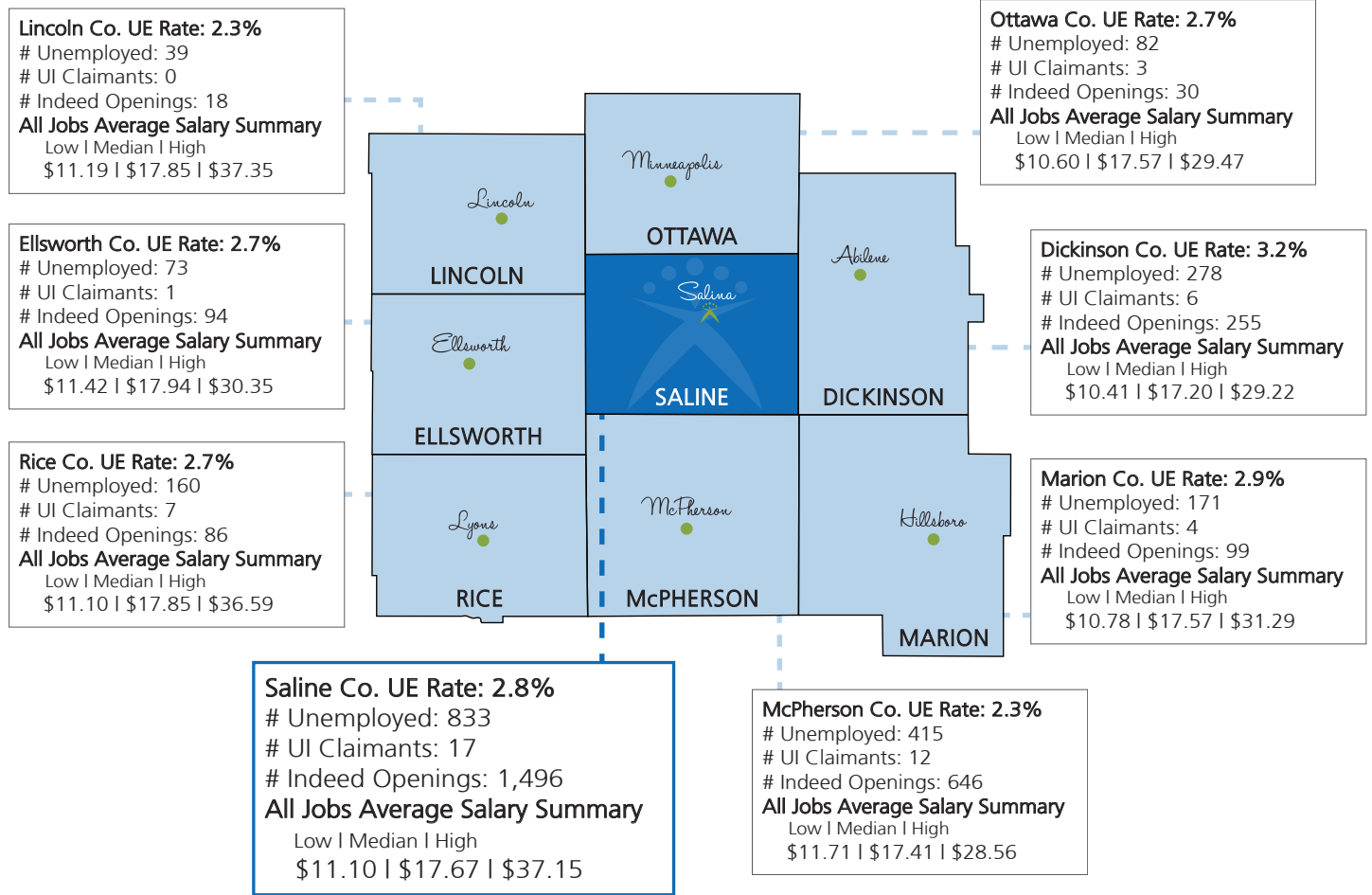


# The Arnold Group's SALINE COUNTY EMPLOYMENT IMPACT ANALYSIS

The job market in 2023 remains tight as the unemployment rate hovers near historic lows. Even amid layoffs in some sectors, many organizations are hiring, with job openings near historic highs and outnumbering candidates nearly 2-to-1. Employers continue to struggle to find qualified help as the talent pool remains suppressed and quit rates remain high (averaging 4M per month) leaving the onus on employers to boost recruiting and retention efforts. Among those most likely to make a move are 18- to 29-year-olds and employees with less than 4 years of tenure. The potential and clear path for career advancement within an organization could help retain workers. In Kansas, we're seeing a slowly expanding labor force with a slight decrease of job openings and a static unemployment rate of 2.9%. The Arnold Group continues to monitor the labor market and assisting organizations with their current and evolving workforce challenges.



**2.8%**  
 KS Unemployment Rate  
 # Indeed Openings: 52,818

**2023 KS Unemployment Rates**

Jan	Feb	Mar	Apr	May	June
2.9	2.9	2.9	2.9	2.9	2.8
July	Aug	Sep	Oct	Nov	Dec

**\* 3.6%**  
 U.S. Unemployment Rate  
 # Indeed Openings: 5,353,131

**2023 US Unemployment Rates**

Jan	Feb	Mar	Apr	May	June
3.4	3.6	3.5	3.4	3.7	3.6
July	Aug	Sep	Oct	Nov	Dec

View previous analysis: <https://www.the-arnold-group.com/SalineCounty>  
 Request analysis for specific job title: [TAGsalina@the-arnold-group.com](mailto:TAGsalina@the-arnold-group.com)

\*The Federal Reserve considers a base unemployment rate (the U-3 rate) of 5.0%-5.2% as "full employment" in the economy.



# THE GREAT REFLECTION

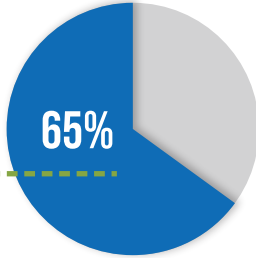
Did you know... >

On average, **4 million people** quit their job **each month** in 2021 and 2022. November 2021 saw record quits of 4.5 million.



The quit rate in Nov. 2022 was **17% higher** than the pre-pandemic quit rate in Feb. 2020

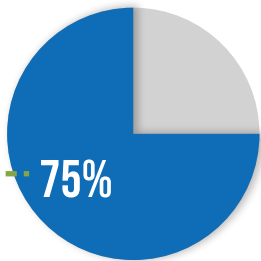
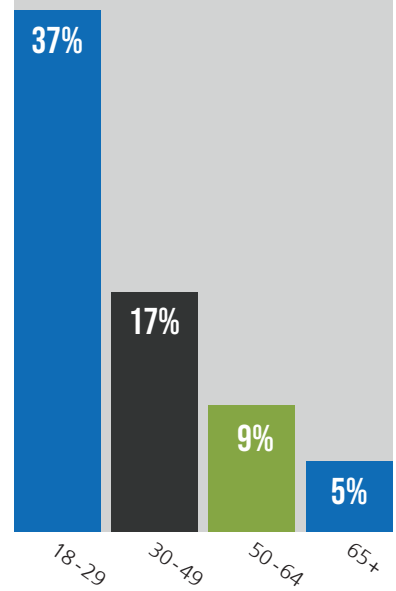
65% of those who quit their job did **not return to the same industry**



**47% - GEN Z**  
**66% - MILLENNIALS** say **higher salary** would influence their decision to switch jobs.

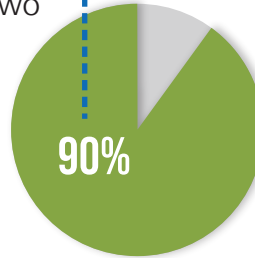
## RESIGNATIONS BY DEMOGRAPHIC

Age 18-29 resigned jobs more than any other demographic group

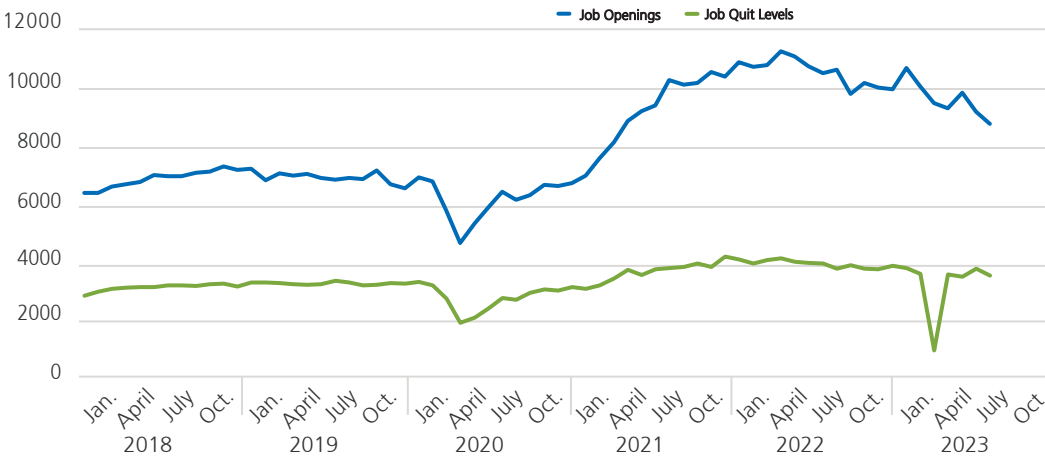


75% of companies experienced problems attracting and retaining talent in 2022

90% of companies now do two salary adjustments per year



## U.S. JOB OPENINGS AND QUIT LEVELS



There are 1.9 job openings for every unemployed worker

# QUARTERLY JOBS SUMMARY

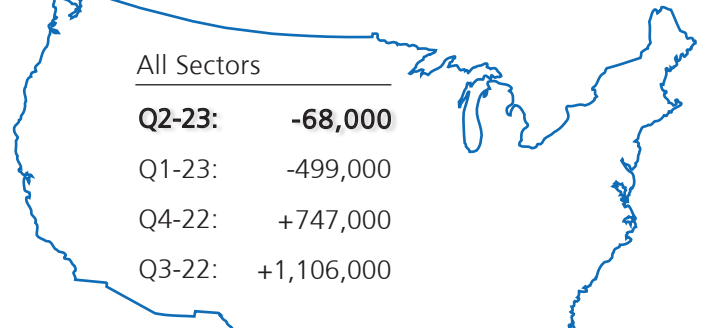
## Jobs in Kansas

Government Sector		Private Sector	
<b>Q2-23:</b>	<b>+1,700</b>	<b>Q2-23:</b>	<b>-2,400</b>
Q1-23:	+2,300	Q1-23:	-3,200
Q4-22:	+500	Q4-22:	+8,600
Q3-22:	-2,900	Q3-22:	+3,500

### 2023 KS Jobs Summaries

Government		Private			
Jan	Feb	Mar	Apr	May	June
+6K	-4.7K	-2.2K	-200	-1.5K	+1K
+4.4K   +1.6K	-2.8K   -1.9K	+700   -2.9K	+300   -500	+700   -2.2K	+700   +300
July	Aug	Sep	Oct	Nov	Dec

## Jobs in U.S.



### 2023 U.S. Jobs Summaries

Jan	Feb	Mar	Apr	May	June
+517K	-632K	-348K	+358K	-496K	+70K
July	Aug	Sep	Oct	Nov	Dec

## SUMMARY OF US SALARY AND INFLATION RATES:

### AVERAGE SALARY INCREASE

2015: 3.48%   2016: 1.13%   2017: 3.45%   2018: 3.62%   2019: 3.75%   2020: 2.83%   2021: 8.89%   2022: 4.20%   2023: 4.60%  
\*Projected

### INFLATION RATE

2015: 0.12%   2016: 1.26%   2017: 2.13%   2018: 2.44%   2019: 1.81%   2020: 1.23%   2021: 4.69%   2022: 8.01%   2023: 4.88%  
\*Jan - June

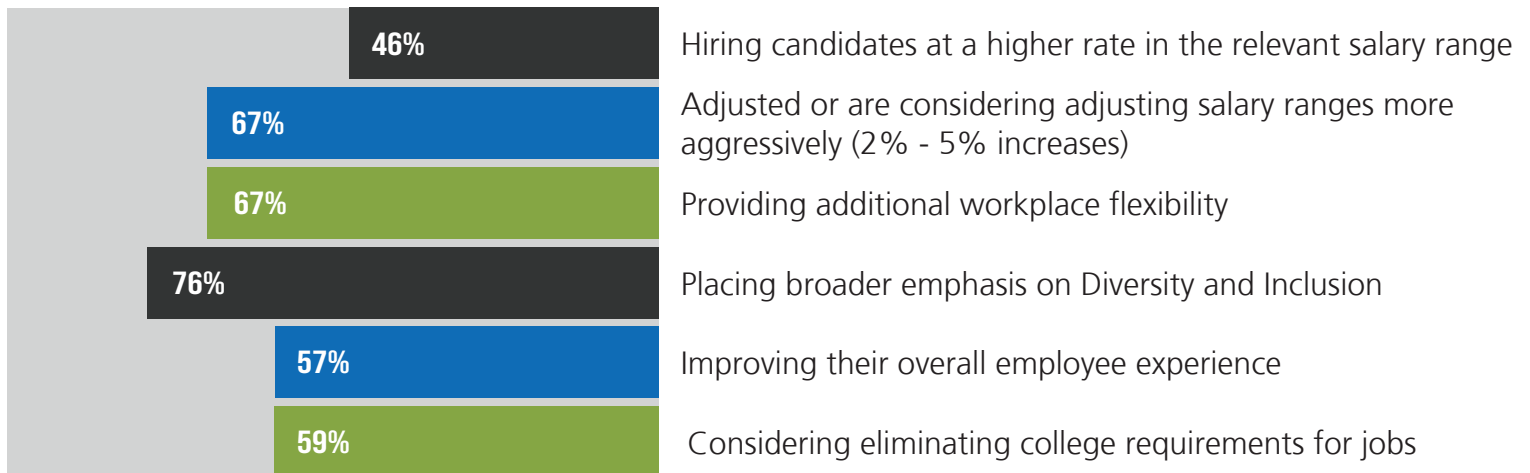
Spent more than budgeted/planned on pay adjustments in 2022

**70%**

Intend to increase salary budgets in 2023

**68%**

## WHAT COMPANIES ARE DOING TO REMAIN COMPETITIVE IN THE TOUGH LABOR MARKET:



# FEDERAL RESERVE ECONOMIC DATA

