

The U.S. is Expected to Add Nearly 8 Million Jobs Over the Next Five Years, But Middle-Wage Employment Will Continue to Fall Behind, CareerBuilder Study Finds

- CareerBuilder releases list of the fastest-growing and fastest-declining jobs from 2017 to 2022

- Low-wage jobs are likely to grow the fastest while middle-wage jobs will account for half of the job loss in the country

CHICAGO AND ATLANTA, Aug. 4, 2017 /PRNewswire/ -- Based on extensive analysis of historical and current labor market trends, CareerBuilder is projecting that 8,194,220 jobs will be added in the U.S. from 2017 to 2022 while 302,930 will be lost – for a net total of 7,891,290 new jobs over this time period (or 5 percent growth). While job growth is expected across pay levels, the study shows that middle-wage workers will likely take the brunt of the job loss and see job creation continue to lag behind other wage categories.

Key Findings:

- **STEM-related jobs (science, technology, engineering and math)** continue to dominate the list of fastest-growing professions while segments of manufacturing and construction will keep experiencing declines.
- **Low-wage employment is expected to have the highest net growth from 2017 to 2022** with 2,966,358 jobs added or a 5.57 percent increase. High-wage employment will grow 5.14 percent (2,735,885 jobs) while middle-wage employment will grow 4.1 percent (2,189,047).
- **Around half (49 percent or 148,012) of the 302,930 jobs that will be lost between 2017 to 2022 are middle-wage**, twice the amount anticipated for high-wage and low-wage categories. High-wage occupations are expected to lose 79,825 jobs or 26 percent of the total job loss in the U.S. Low-wage occupations are expected to lose 75,093 jobs or 25 percent of the total job loss in the U.S.

For the purpose of this study, CareerBuilder and its labor market analysis arm Emsi defined low-wage jobs as those that pay \$14.24 or less per hour; middle-wage jobs as \$14.25-\$23.23 per hour; and high-wage as \$23.24 or more per hour. The research focused on the 785 occupations classified by the U.S. Bureau of Labor Statistics and included data for workers who are employed with organizations as well as those who are self-employed.

"Middle-wage workers are at the greatest risk for displacement especially as rapid advancements in technology reshape labor requirements," said Matt Ferguson, CEO of CareerBuilder and co-author of *The Talent Equation*. "Their only choices are adopting new skills for a higher-paying job, being underemployed in a lower-skill job or leaving the workforce altogether. Either of the latter options will result in less spending, less investing and significant economic challenges. If we want to adequately prepare our labor force, we need to dramatically increase efforts to re-skill and up-skill workers today."

Fastest-Growing Jobs Across Wage Categories

Looking at occupations that are projected to add 20,000 jobs or more from 2017 to 2022, the following are those that will grow the fastest:

| Occupation | 2017 jobs | 2022 jobs | Jobs Added | 2017 to 2022 | Median Hourly |
|------------|-----------|-----------|------------|--------------|---------------|
|------------|-----------|-----------|------------|--------------|---------------|

| | | | 2017 to 2022 | % Change | Earnings |
|----------------------------------------------------|-----------|-----------|---------------------|-----------------|-----------------|
| Personal Care Aides | 2,008,531 | 2,339,769 | 331,238 | 16% | \$10.89 |
| Home Health Aides | 1,013,137 | 1,178,352 | 165,215 | 16% | \$11.25 |
| Web Developers | 177,110 | 202,855 | 25,745 | 15% | \$30.75 |
| Nurse Practitioners | 150,044 | 171,123 | 21,079 | 14% | \$50.14 |
| Physical Therapists | 233,420 | 261,573 | 28,152 | 12% | \$41.57 |
| Industrial Machinery Mechanics | 346,418 | 386,926 | 40,508 | 12% | \$24.65 |
| Computer Systems Analysts | 616,296 | 687,511 | 71,215 | 12% | \$43.04 |
| Software Developers, Applications | 821,693 | 915,772 | 94,080 | 11% | \$50.03 |
| Market Research Analysts and Marketing Specialists | 572,386 | 635,200 | 62,814 | 11% | \$31.52 |
| Personal Financial Advisors | 258,216 | 285,099 | 26,882 | 10% | \$43.87 |

Fastest-Declining Jobs Across Wage Categories

Looking at occupations that are projected to lose 5,000 jobs or more from 2017 to 2022, the following are those that will decline the fastest:

| Occupation | 2017 jobs | 2022 jobs | Jobs Lost 2017 to 2022 | 2017 to 2022 % Change | Median Hourly Earnings |
|-------------------------------------------------------------------------|------------------|------------------|-------------------------------|------------------------------|-------------------------------|
| Switchboard Operators, Including Answering Service | 101,294 | 89,751 | (11,542) | (11%) | \$13.23 |
| Door to Door Sales, News and Street Vendors and Related Workers | 75,297 | 67,435 | (7,863) | (10%) | \$10.25 |
| Printing Press Operators | 173,754 | 165,857 | (7,897) | (5%) | \$17.22 |
| Molding, Coremaking, and Casting Machine Setters, Operators and Tenders | 133,711 | 127,773 | (5,939) | (4%) | \$14.27 |
| Cutting, Punching and Press Machine Setters, Operators and Tenders | 190,134 | 182,368 | (7,766) | (4%) | \$15.30 |
| Sewing Machine Operators | 155,204 | 148,875 | (6,330) | (4%) | \$11.38 |
| Tellers | 500,188 | 481,234 | (18,955) | (4%) | \$12.56 |
| Construction Managers | 361,317 | 349,077 | (12,240) | (3%) | \$34.25 |

| | | | | | |
|-----------------------------------|-----------|-----------|----------|------|---------|
| Cooks, Fast Food Bookkeeping, | 539,776 | 531,022 | (8,755) | (2%) | \$9.67 |
| Accounting and Auditing Clerks | 1,757,866 | 1,736,082 | (21,784) | (1%) | \$18.23 |

About CareerBuilder®

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