

Hiring Pace to Remain the Same, According to CareerBuilder.com's and USA TODAY's Q2 2008 Job Forecast

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CareerBuilder.com, the nation's largest online job site, and USA TODAY released the results of their latest survey, conducted by Harris Interactive(R), tracking projected hiring trends for the upcoming quarter. The survey, titled "Q2 2008 Job Forecast," was conducted from February 11 through March 13, 2008 among 2,757 hiring managers and human resource professionals in private sector companies.

"The job loss reported in the first quarter signified a gradual deceleration in recruitment in the U.S. as the nation's economy downshifted," said Matt Ferguson, CEO of CareerBuilder.com. "In the next three months, employers anticipate marginal change in their hiring pace. While some industries are experiencing a contraction in employment levels, areas such as information technology, healthcare, professional and business services and sales continue to add full-time jobs."

Hiring in Q1 2008

Thirty-one percent of employers said they increased their number of full-time, permanent employees from January through March while 57 percent reported no change and 11 percent reported a reduction in headcount. One percent was unsure.

When asked if hours had changed, on average, for hourly workers in Q1 year over year, 59 percent reported no change in the number of hours offered. Eleven percent reported hours were increased while 12 percent said hours were cut and 5 percent were unsure.

Hiring in Q2 2008

Looking ahead, 29 percent of employers plan to grow their number of full-time, permanent employees from April through June while 59 percent anticipate no change and 6 percent expect to decrease headcount. Six percent are unsure.

Hiring By Region

The Midwest continues to trail behind the other regions when it comes to adding new hires. Twenty-five percent of employers in the Midwest expect to increase their number of full-time, permanent employees in the second quarter compared to 31 percent in the West and Northeast and 30 percent in the South. Eight percent of employers in the Northeast plan to reduce staff levels, followed by 7 percent in the South, 6 percent in the Midwest and 5 percent in the West.

Hiring By Industry

Certain industries and functions continue to outpace other areas in terms of producing new jobs. Forty-five percent of IT employers expect to add full-time, permanent employees in the second quarter followed by 36 percent in Sales, 32 percent in Professional and Business Services and 30 percent in large healthcare organizations.

Hiring By Company Size

Thirty-three percent of employers with more than 250 employees expect to add full-time, permanent positions in the next three months compared to 32 percent of those with 51 to 250 employees and 22 percent of those with 1 to 50 employees.

Layoffs

Eleven percent of hiring managers reported there were layoffs at their locations in the first quarter. Seven percent anticipate there will be layoffs in the next three months. Eighty-three percent expect no change while 10 percent are unsure.

Compensation in Q2 2008

The shortage of skilled labor has motivated more competitive compensation packages. Seventy percent of employers anticipate providing an increase in salaries for full-time, permanent employees in the second quarter. Forty-one percent estimate the average raise to range between 1 and 3 percent, 27 percent expect an average raise of 4 to 10 percent while 2 percent expect raises to be 11 percent or more. Twenty-four of employers anticipate no change in compensation levels, 2 percent expect a decrease and 5 percent are unsure.

Job Changes

Thirty-eight percent of employers report they currently have positions for which they can't find qualified candidates. Although the job market has softened, opportunities are still available, and workers are responding. Twenty-one percent of workers expect to change jobs in the next 12 months; one-in-ten plan to do so within the next six months.

Survey Methodology

This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder.com among 2,757 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions); and 6,897 U.S. employees (employed full-time; not self-employed) ages 18 and over between February 11, and March 13, 2008, respectively (percentages for some questions are based on a subset U.S. employers, based on their responses to certain questions). With a pure probability sample of 2,757 and 6,897, one could say with a 95 percent probability that the overall results have a sampling error of +/- 1.9 percentage points and +/- 1.2 percentage points, respectively. Sampling error for data from sub-samples is higher and varies. A full methodology is available upon request.

About CareerBuilder.com

CareerBuilder.com is the nation's largest online job site with more than 23 million unique visitors and over 1.6 million jobs. Owned by Gannett Co., Inc. , Tribune Company, The McClatchy Company and Microsoft Corp. , the company offers a vast online and print network to help job seekers connect with employers. CareerBuilder.com powers the career centers for more than 1,600 partners, including 140 newspapers and leading portals such as America Online and MSN. More than 300,000 employers take advantage of CareerBuilder.com's easy job postings, 26 million-plus resumes, Diversity Channel and more. CareerBuilder.com and its subsidiaries operate in the U.S., Europe, Canada and Asia. For more information, visit <http://www.careerbuilder.com/>.

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