

Quarterly Message to Clients – JobsEQ

January 6, 2020*

All jobs data presented herein are current as of above date.

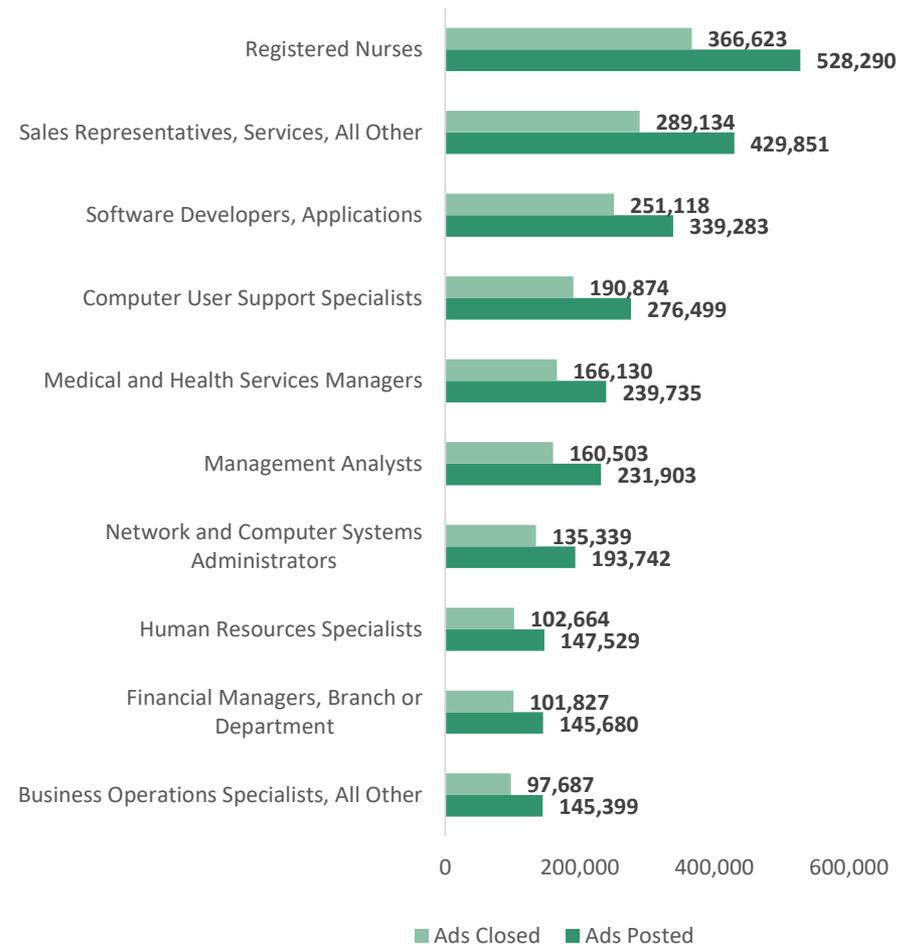


In-Demand Occupations

Overview of 2019 H2

- **Employers seeking applicants with a postsecondary credential once again posted the most job openings for Registered Nurses in H2 of 2019, and also highly sought business and technology professionals.** In H2, employers posted 528,290 openings for Registered Nurses, which reported a close rate of 69.4 percent. Additionally, of the top 10 most demanded occupations requiring a postsecondary credential, half are in business-related fields. Specifically, employers posted 1.1 million openings for business-related positions in H2 of 2019, or approximately 41.1 percent of total openings for the top 10 in-demand occupations.
- **The top 10 in-demand occupations posted significantly higher close rates in H2 of 2019 compared to H1.** For example, Registered Nurses reported a close rate of only 55.8 percent in H1, indicating a 13.6 percent increase in H2. Similarly, each of the top 10 occupations reported a significant increase in close rates. Software Developers, Applications experienced the highest close rate in H2, at 74.0 percent. This trend indicates that employers' needs are being increasingly met, with growing alignment between job seekers' skills and the positions that employers need to fill.
- **Employers again commonly sought individuals with medical certifications.** In H2 of 2019, nine of the 20 most commonly requested certifications are medical-related, including Registered Nurse (RN) and Pediatric Advanced Life Support (PALS). However, of the top 20 most commonly-sought certifications, Project Management Professional (PMP) reported the most growth from H1 of 2019, with 33,696 postings requiring this certification in H2 compared to 13,276 in H1. Other commonly requested certifications include those from professional organizations, such as Certified Information Systems Security Professional (CISSP) and The American Registry of Radiologic Technologists (ARRT) Certification.

Jobs with Most Total Postings that Typically Require Postsecondary Degrees*, 2019 H2



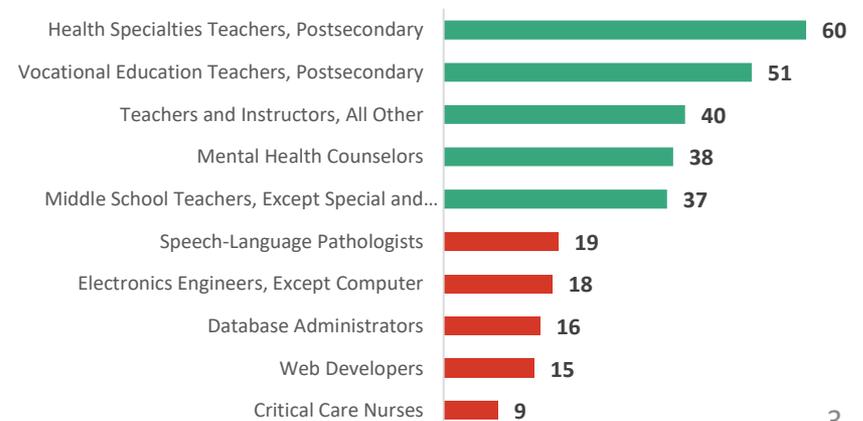
Spotlight

Overview of 2019 H2

- In H2 of 2019, the positions that remained open for the longest median duration primarily consist of education occupations.** In particular, Health Specialties Teachers, Postsecondary positions were difficult for employers to fill, with postings open for a median duration of 60 days. Conversely, computer and engineering-related positions were much easier for employers to fill. Three of the five positions with the shortest median duration consist of computer and engineering occupations (Electronic Engineers, Database Administrators, and Web Developers), which stayed open only for 15 to 18 days.
- Positions with the highest hiring rates are in health or computer and technology fields.** In particular, Web Developers, Database Administrators, and Critical Care Nurses appear to be in particularly high demand, as these positions reported some of the highest hiring rates alongside the shortest median duration of job postings. For example, Critical Care Nurses had a hiring rate of 73.9 percent while job postings were open for a median of only nine days, suggesting that individuals seeking employment in this field should be able to find work fairly quickly.



Occupations** with the Highest and Lowest Median Duration of Job Postings (Top 5 each)

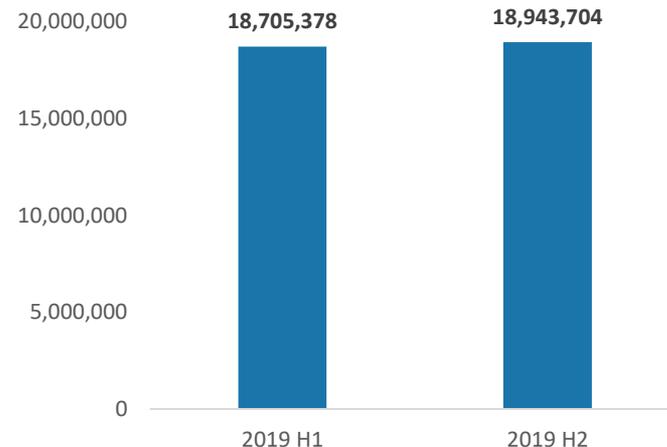


Comparison

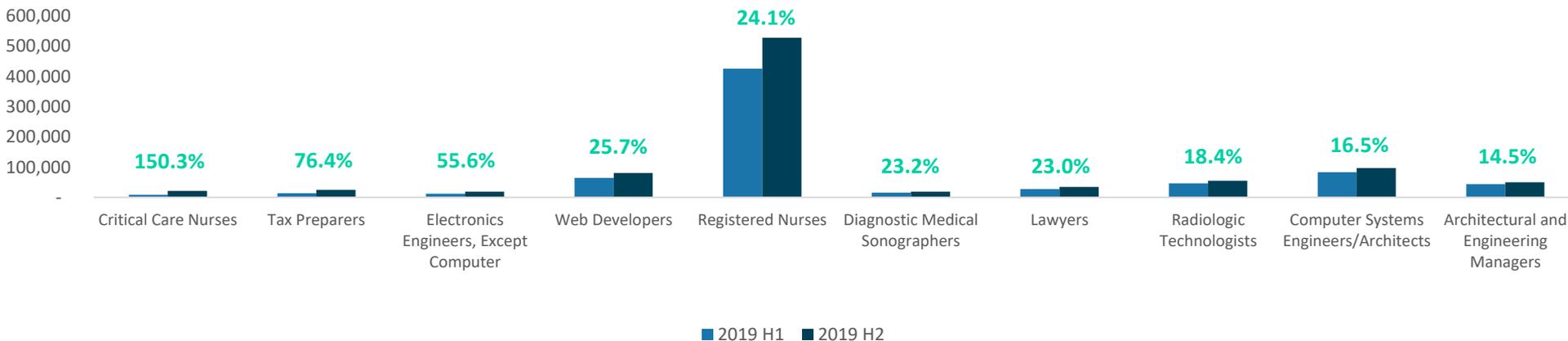
2019 H1 vs. 2019 H2

- **The total number of job postings increased by 1.3 percent between H1 and H2 of 2019.** In conjunction with the slight growth in job postings, the percentage of total ads closed is high, with a close rate of 70.3 percent in H2 of 2019. Along with the growth in close rates for individual occupations, this trend suggests that employers had an easier time in H2 of locating applicants that met their desired academic and skills requirements.
- **The occupations that experienced the greatest growth in job postings between H1 and H2 are concentrated primarily in medical and engineering fields.** Critical Care Nurses reported the most rapid growth (150.3 percent) with 21,719 postings in H2 compared to 8,677 postings in H1. Other fast-growing medical occupations include Registered Nurses, Diagnostic Medical Sonographers, and Radiologic Technologists. Electronics Engineers is the fastest-growing engineering occupation, with a 55.6 percent increase in postings. Other quickly-growing occupations outside of the medical and engineering fields include Tax Preparers (76.4 percent), Web Developers (25.7 percent), and Lawyers (23.0 percent).

Total Job Postings by Period



Occupations*** with Highest Growth Rate from 2019 H1 to 2019 H2 Typically Requiring Postsecondary Degrees (with over 18,356 postings** in 2019 H2)



Appendix

*JobsEQ bases postsecondary degree attainment requirements on the Bureau of Labor Statistics' (BLS) "Typical Education Needed for Entry" field which it defines as "the typical level of education that most workers need to enter the occupation." BLS uses its annual survey of workers throughout the United States to categorize occupations by the educational attainment of the majority of surveyed workers.

**Hanover filters out occupations with fewer than 18,356 job postings (about the average number of job postings per occupation in H2 of 2019).

Note: JobsEQ data may be subject to revision and an adjusted historical series of the data may be provided at a later date.

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