

The Economic Case for Expanding Your Talent Pool

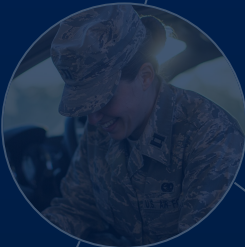
Speaker Name
Title, Company











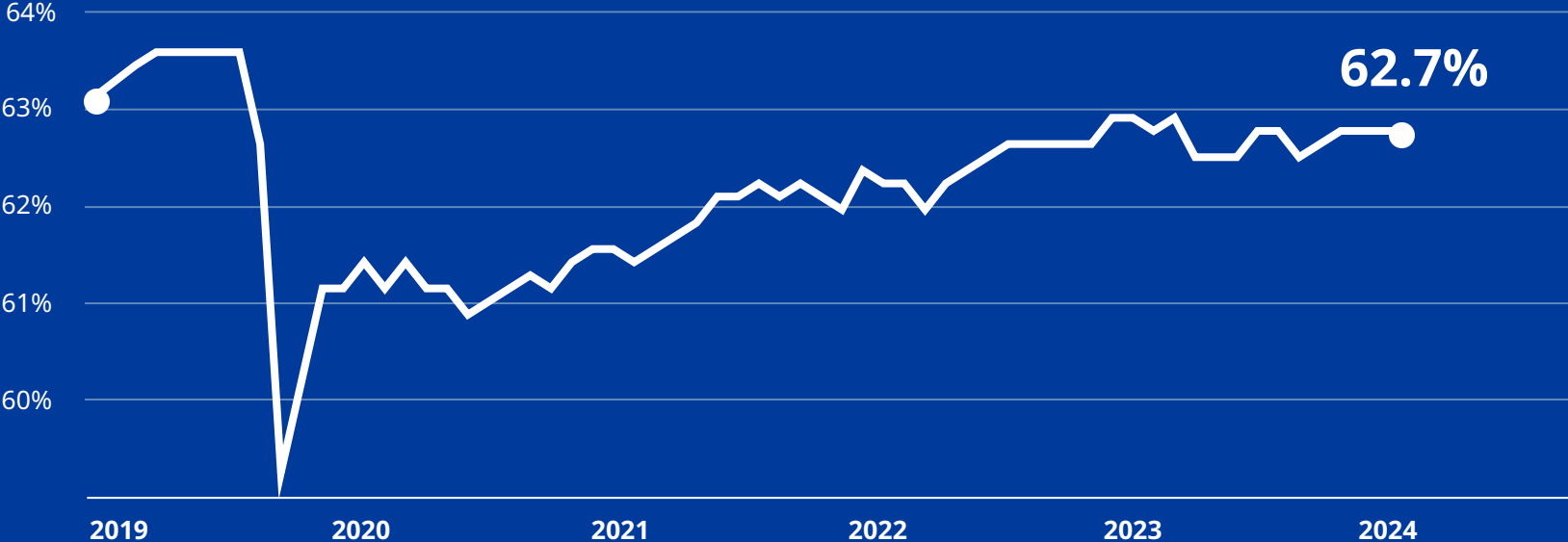


Labor demand is leveling off



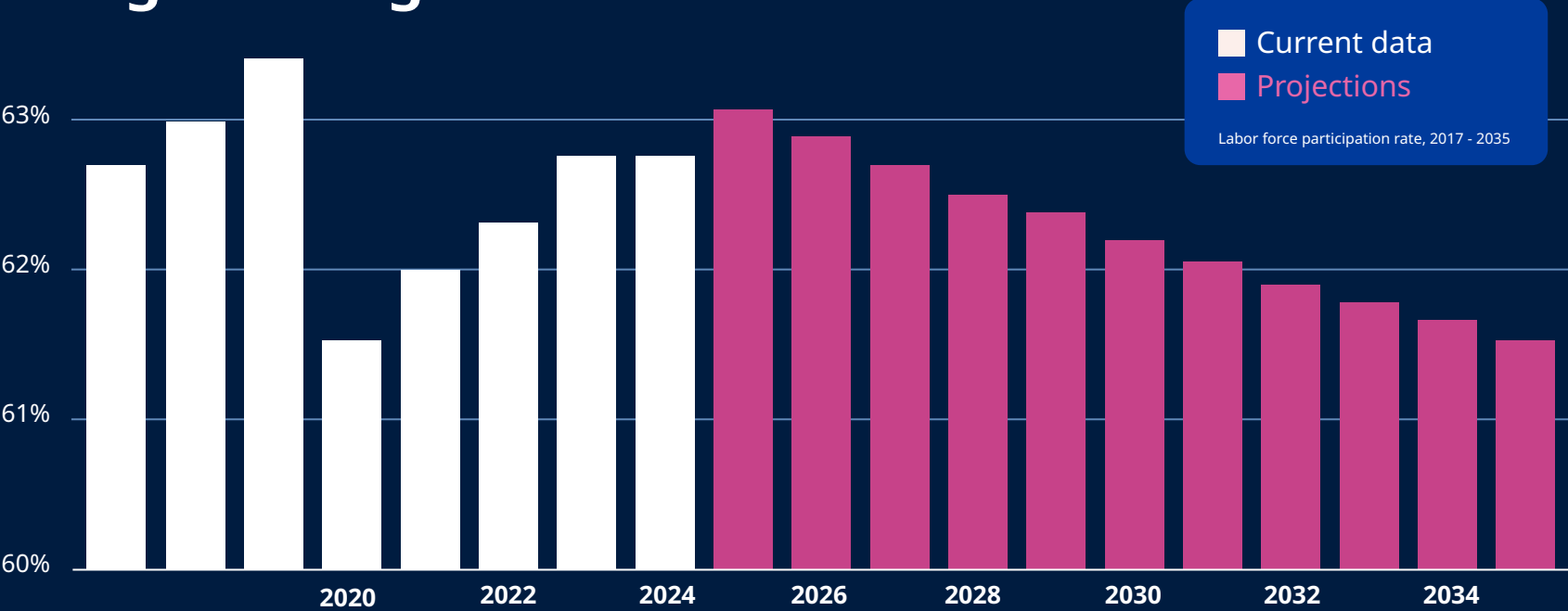
Source: Indeed Job Postings; Index (100 = Feb 1, 2020), US, data through Sept, 2024

The US labor force participation rate is plateauing



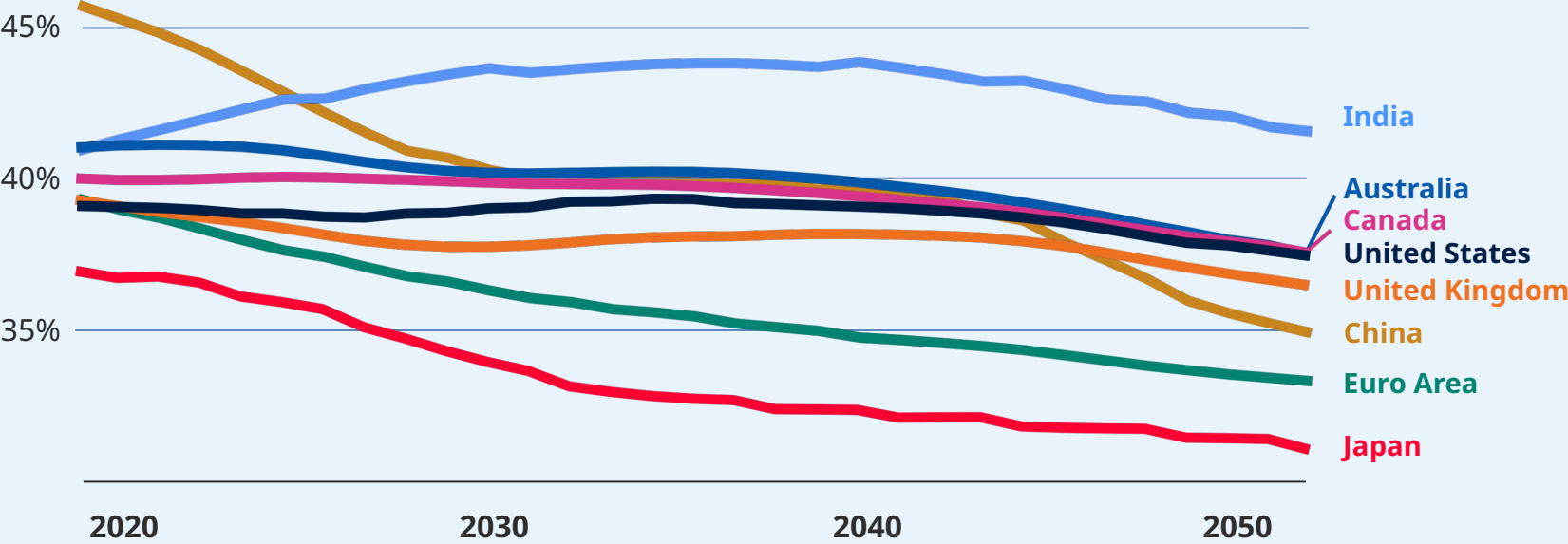
Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024

US labor force participation projected to begin falling in 2026

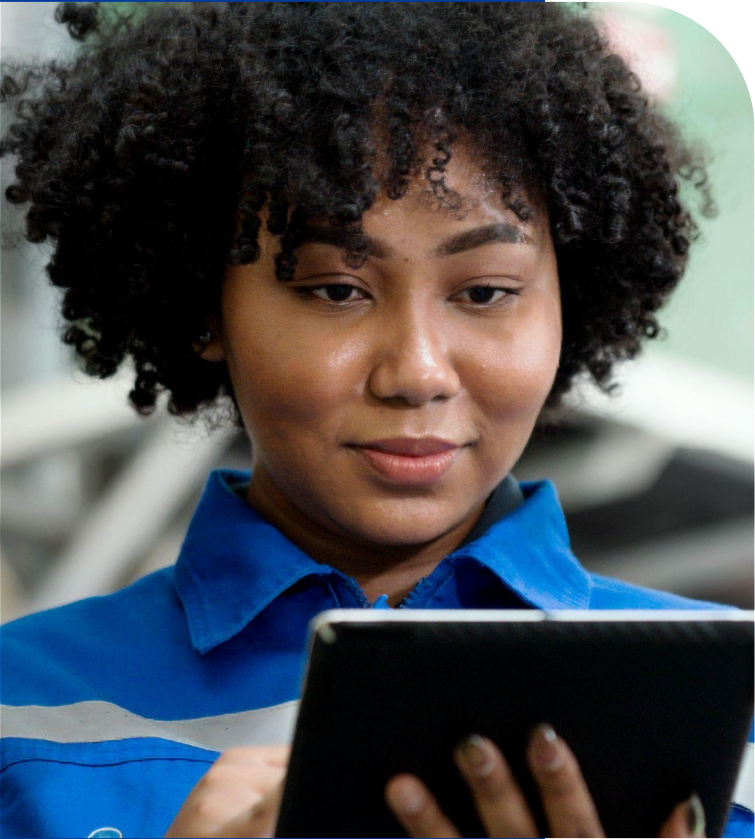


Source: Author's calculations using US Bureau of Labor Statistics data and Congressional Budget Office projections. For a full methodology, see Indeed's 2024 US Jobs & Hiring Trends Report.

The size of the labor pool is expected to decline in many developed nations



Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024; Population aged 25 - 54 ratio of total (%), 2020 - 2050

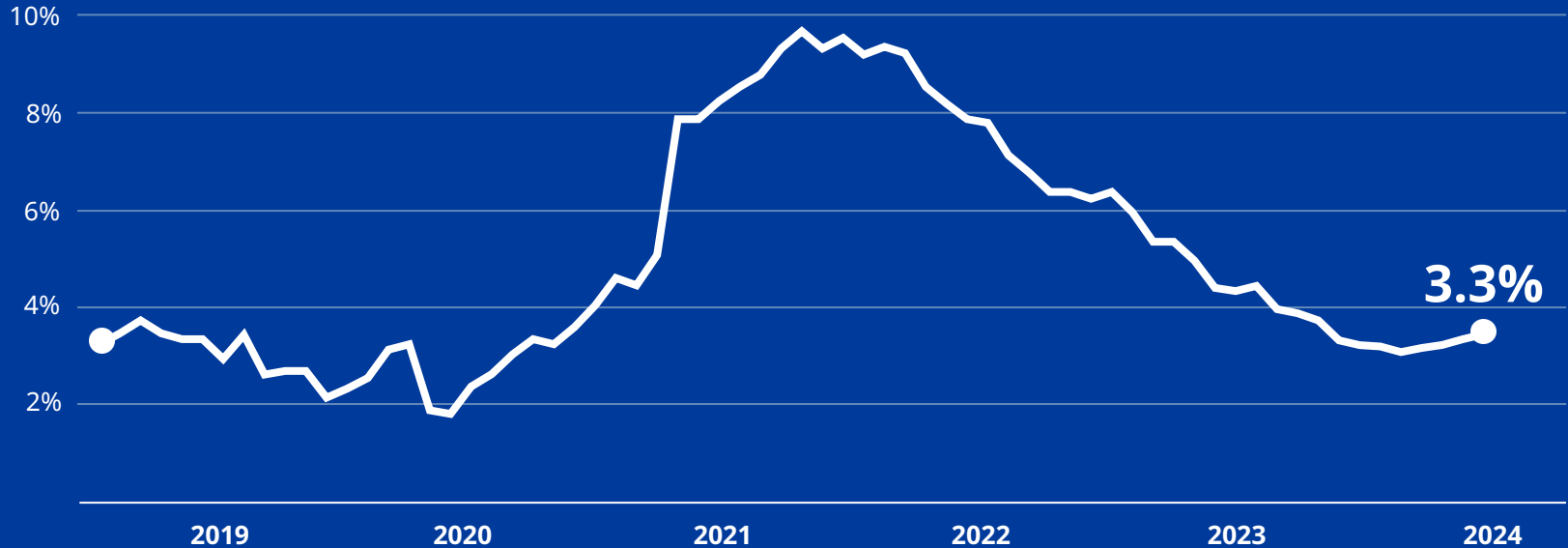


The share of job postings requiring a degree or experience is declining

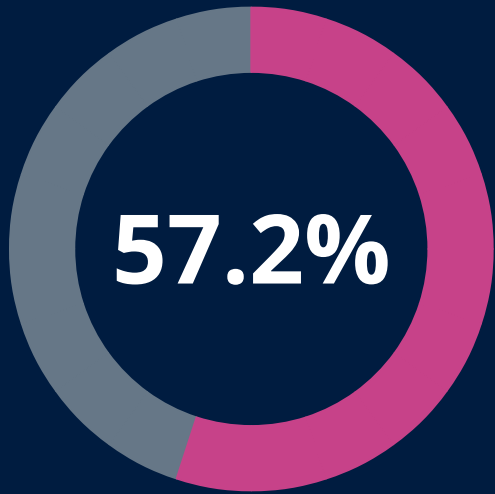
- College degree requirements in job postings have fallen from **20% to 17%**
- Desired years of experience in job postings have fallen from **40% to 30%**

Source: Indeed data

Wage growth has slowed from recent highs, but remains robust



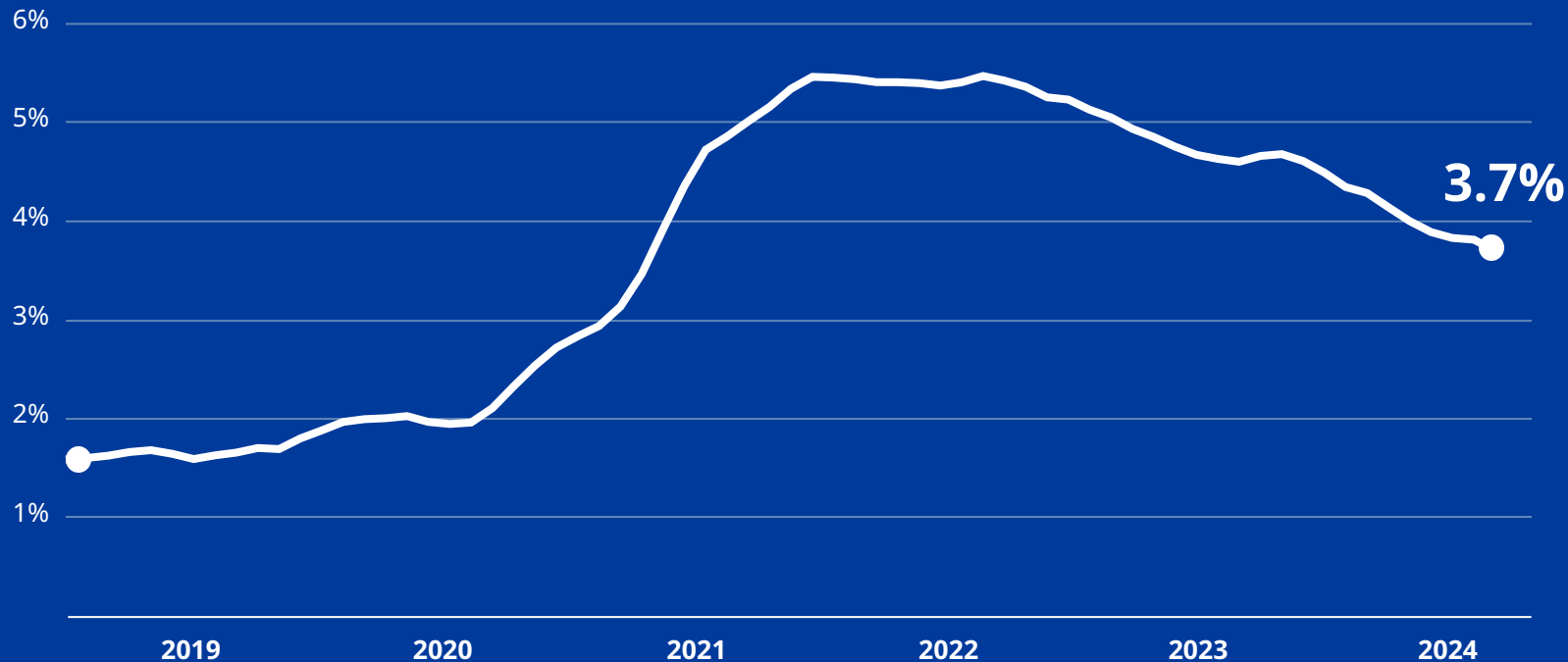
Source: Indeed; Year-over-year growth in posted wages, Jan 2019-Aug 2024



Pay transparency has grown

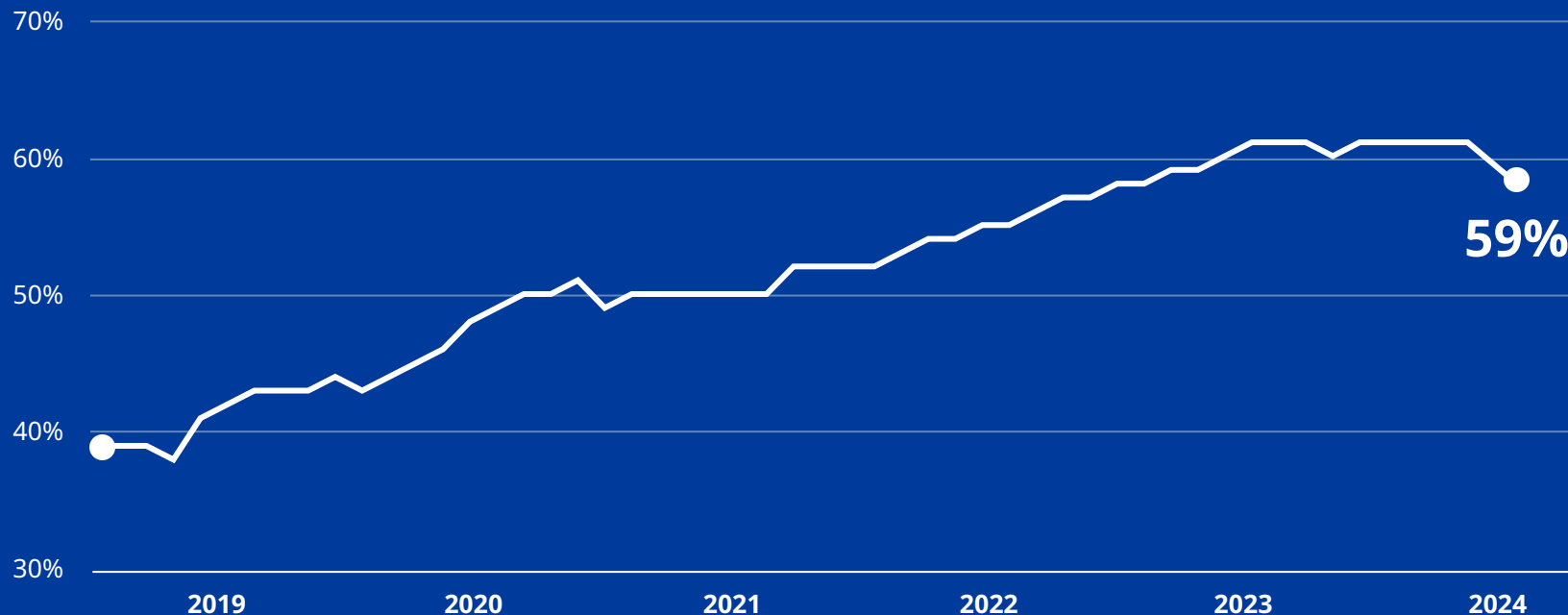
57.2% of job postings in the US have salary information listed in them.

Signing bonuses remain popular



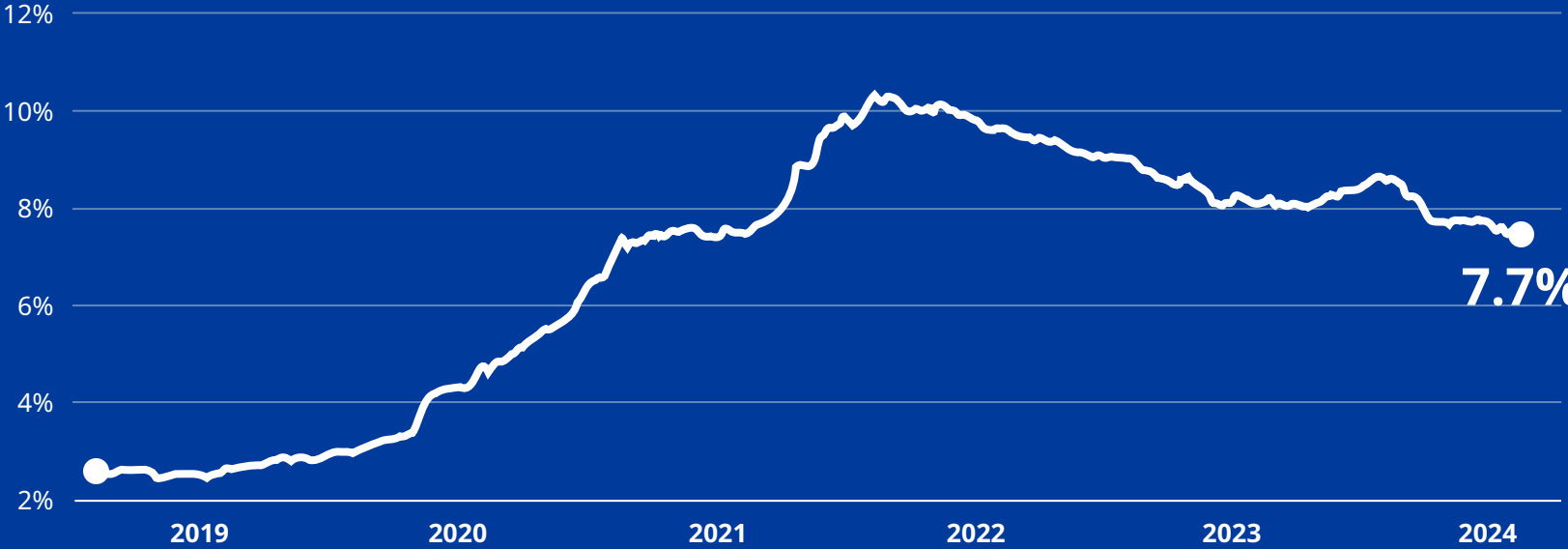
Source: Indeed; Share of job postings advertising a signing bonus (3mo avg), Jan 2019 - August 2024

Benefits remain a key way to attract job seekers



Source: Indeed Job Postings; Share of job postings advertising at least one benefit, Jan 2020 - May 2024

3x increase in remote job postings since the pandemic



Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024

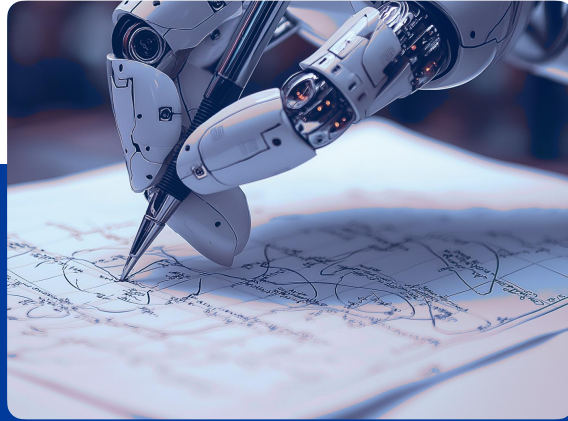


Image created by GenAI tool MidJourney

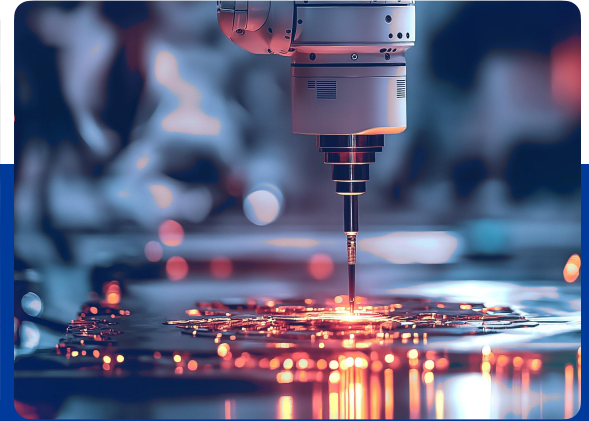
GenAI's ability to perform across **three dimensions**



Theoretical Knowledge



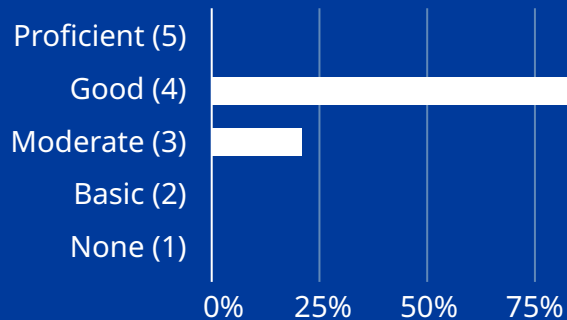
Problem-Solving Ability



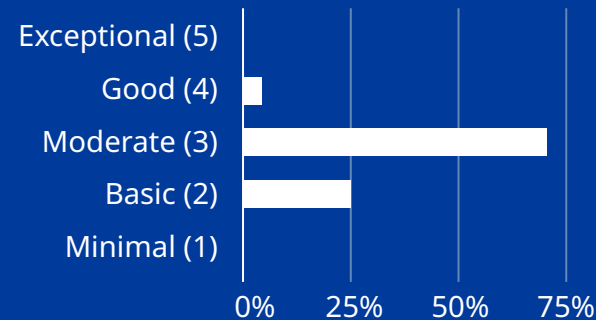
**Necessity of
Physical Execution**

GenAI's ability to perform skills

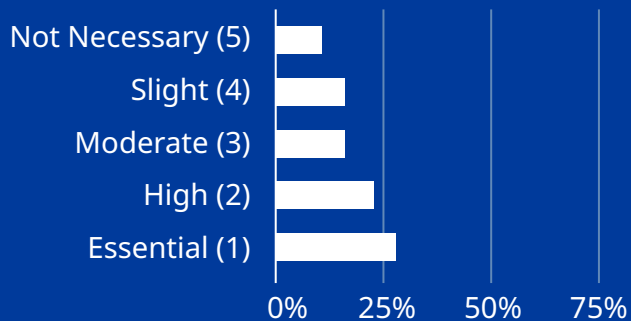
Theoretical Knowledge



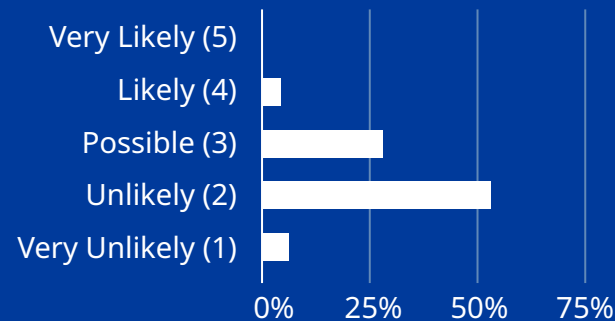
Problem-solving



Physical Execution



Replacement Potential



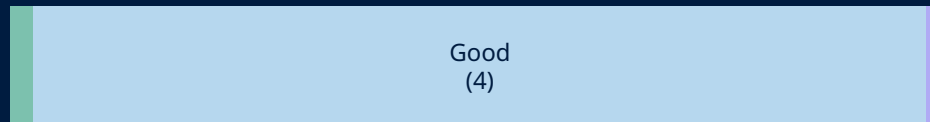
GenAI augments **human skills** but doesn't replace them



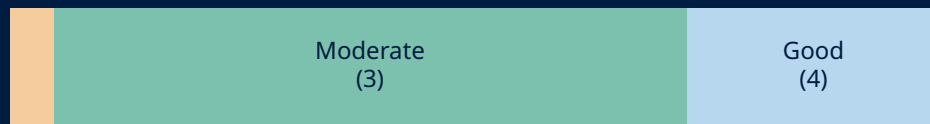
Evaluating GenAI's role in HR occupations



Theoretical Knowledge (1) None - (5) Highly Proficient



Problem-Solving Ability (1) Minimal - (5) Exceptional



Requirement of Physical Execution (1) Essential - (5) Not Necessary



Replacement Potential (1) Very Unlikely - (5) Very Likely



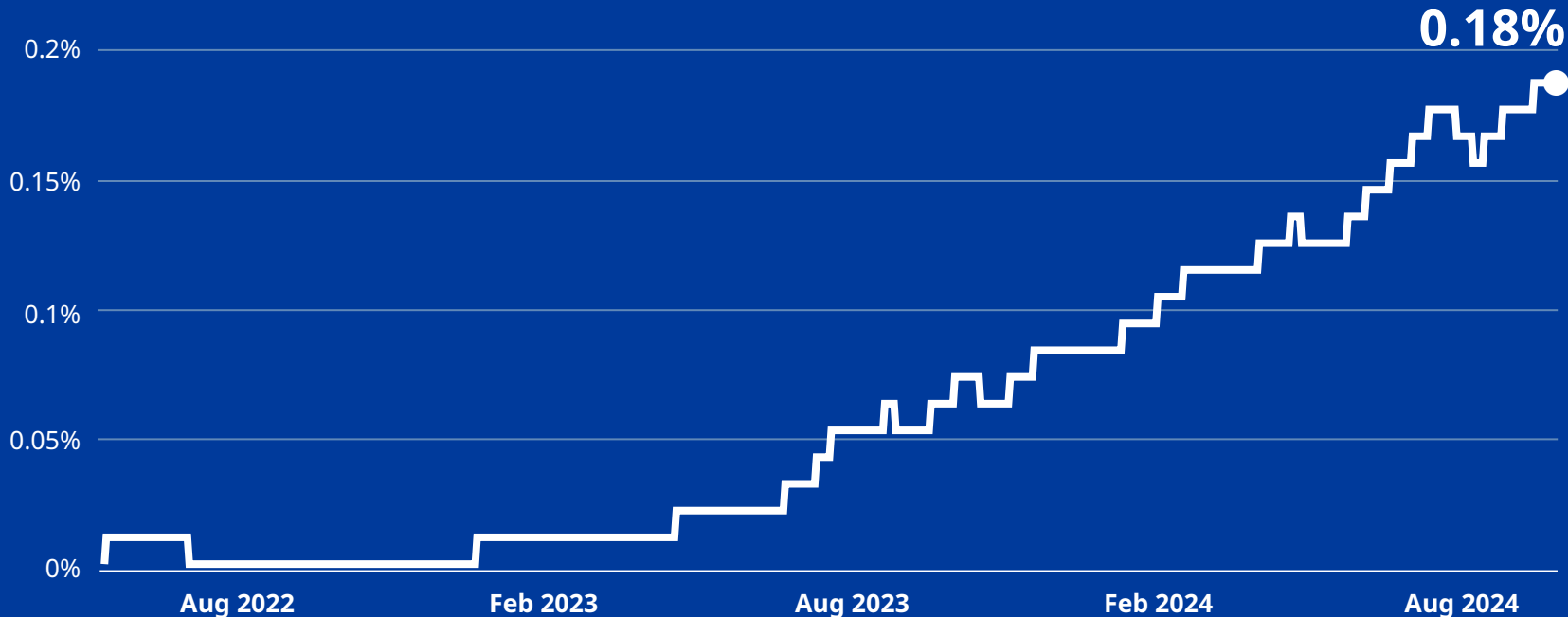
0% 25% 50% 75% 100%

Source: Indeed. Some ratings were not applicable to all variables -- for example, no skills were rated a 5 on the replacement potential variable

Common skills in recruiting and staffing job postings

Talent acquisition **Microsoft Powerpoint** Interviewing
Organizational skills Bilingual Microsoft Word Leadership
Social media management English Microsoft Office Customer service
Communication skills
Computer skills **ATS** Management Human resources
Spanish Microsoft Outlook **Microsoft Excel** Analysis skills
HR Sourcing **Recruiting** Negotiation Time management

GenAI job postings are rare but are quickly growing



Source: Indeed Job Postings; Index Index (100 = Feb 1, 2020), US, data through Sept, 2024

GenAI will not
take your job.



People who **know**
how to use it will.

Thank you!