THE YEAR IN REVIEW:
JOB TRENDS AND LENSA INSIGHTS ACROSS 2019

LENSA

CONTENTS

LENSA

EXECUTIVE SUMMARY

In 2019, Lensa began to utilize the millions of data points we had collected since our founding. Our service has matched millions of people with their new jobs, and found talent for hundreds of thousands of companies, in our few years of operation. This year we started Lensa Trends in an effort to make sense of this information, and more importantly, to share it with our audience in the hope that it helped them.

This year was a significant year for the nation, marked by the beginning of a new presidential race amidst low unemployment rates and a growing economy. This report compiles trends for 2019 and discussions of the important issues to pay attention to as we step into the new decade.

The key issues we have identified are digital transformation, a continuing but evolving talent shortage, and concerns about data security.

These hot topics in the world of work are continuations of buzzwords that have been floating around for the last few years, as industries are finally beginning to address these issues and implement the technologies build to solve them.

Some Lensa-specific trends include the continued dominance of the New York Metro Area and the arrival of the Houston Metro Area on the employment scene. The Greater Los Angeles Metro Area also fell a surprising few ranks between 2018 and 2019, while Denver and Miami have become new areas to watch. Meanwhile, Transportation & Logistics have lost their top spot as the most demanding industry to Healthcare Practitioners and Technical Occupations, and Production Occupations fell entirely from the top 10 this year.

It is an interesting time to watch employment trends, as the universal application of new technologies radicalizes business and influences the ebb and flow of traditional industries and regions. Lensa will continue bringing this information to you, so watch this space.

INTRODUCTION

Since 2015, Lensa has been bringing our users key job listings and skills tests to help them on their career journey, and this year we introduced a whole new look and feel in addition to a brand new resource: Lensa Trends, where job seekers can find key insights in job trends and employment trends so they can make informed decisions about their professional life.

As the dust settles on last year and the end of the first full decade following the Great Recession, we would like to take a moment to look back and appreciate what 2019 meant for job trends and the world of work. Last year was a pivotal year for the job market in the U.S., as the economy had finally righted itself after the financial difficulties of the “00s” and we faced an ever-expanding technological toolkit radicalizing both job trends and daily life. Here’s a snapshot of what we saw last year!

Lensa had a huge year, with over 470 million independent job postings across twelve months.

This is echoed by the improvement in national employment trends: while employment change was higher over in 2018, the second half of 2019 saw improvement.[1] Likewise, the U.S. overall saw a decrease in unemployment, down to 3.6% in 2019 while unemployment in 2018 averaged at 4.0%.

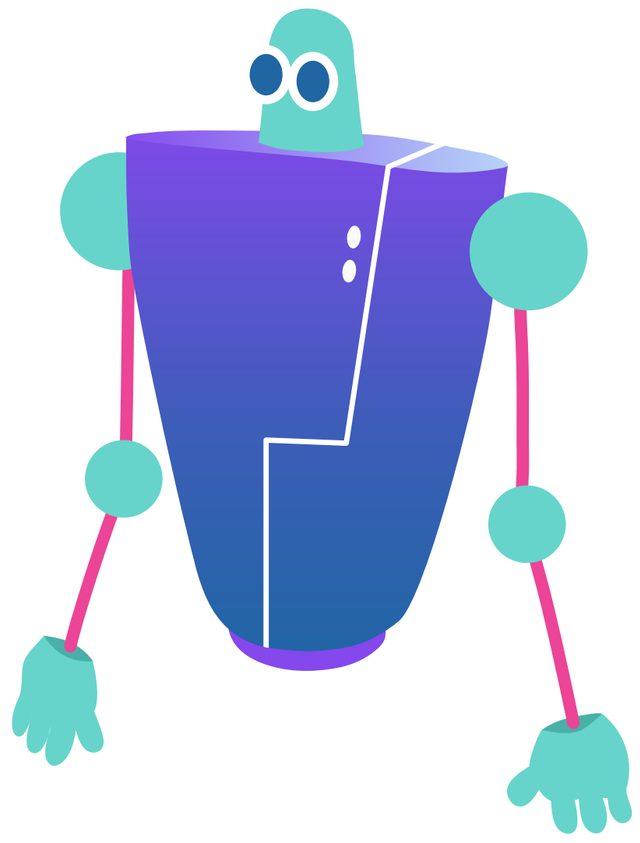
KEY FACTORS IN JOB TRENDS IN 2019 (AND BEYOND)

While several economic, environmental and demographic factors contribute to the ebb and flow of employment trends, the last few years have seen some specific extremely significant changes that have had an indelible impact on the job market. According to our research, these are the three key factors that have informed employment and the workplace in the last few years and will continue to impact us into 2020:

DIGITAL TRANSFORMATION FEARS HAVE BEEN ASSUAGED BY SLOW APPLICATION AND GREATER COLLABORATION.

The advent, implementation, and adoption of new technologies are revolutionizing every industry and nearly every job as we approach the end of the decade, and this is only increasing. While machine learning, artificial intelligence, and automated big data processing are in the early stages of general adoption across job functions, tech vendors continue to work on delivering reliable artificial intelligence, augmented and virtual reality, the Internet of Things, and blockchain solutions that will likely be ready for universal usage in the 2020s, while industries will still be getting used to the "old" new technologies. The buzzwordy nature of things like AI and the misrepresentation of solutions have further obscured the influence of revolutionary technology, while tech transformation is growing at immeasurable rates as digital natives enter the workforce.[2] You can expect this evolution to only gain speed and momentum as these issues become better understood in the coming years.

Early steps to implement these radical new technologies have provoked countless fearmongering think-pieces about robots "coming for our jobs." The concept of automation seemingly threatened the jobs of many workers, and not without reason: if robots could do the work of thousands of people at a much lower cost and with reduced margins of error, why would businesses choose not to replace their workers? But the results yielded by early applications of these technologies have proven not to be so simple.



The application of machine learning and AI have actually led to an augmented workforce, rather than a reduced workforce.

And while robots and automation technologies will more than likely replace some jobs, forecasts suggest that this automation will improve productivity and foster growth, which will in turn create more jobs in fields where humans have a "comparative advantage."[3] [4] [5]

And digital transformation is not just a technological process; both people and institutions must be prepared to keep up with these rapid changes, which is a major issue in the workplace today.[6] Transformation, from seemingly simple things like self-service HR to highly complicated issues like the implementation of machine learning and automation across business functions, requires a high level of employee buy-in and an organization prepared to adjust to and develop new approaches on the fly.

Technological buzzwords like AI, AR/VR, machine learning, blockchain, IoT and "the cloud" may have been hot for several years, but that is only because we have not completely adopted them yet.

The application and implementation of radical new technologies are only in their infancy in many cases, as experts continue to discover new ways to apply them and organizations begin to experiment with changing their legacy systems.

Further, fears about the AI "black box" and popular examples of in-built biases in human-coded AI services have put up red flags across the whole field. But development and implementation have not stopped, and these kinks are slowly being worked out. There are institutions dedicated to understanding and rectifying the inherent problems of artificial intelligence, but it will take a significant amount of trust, transparency and cooperation for these new technologies to be safely and successfully implemented.

It may feel like we are in the eye of the storm, technologically speaking, but every organization and employee must be prepared for rapid changes, and they should be constantly working to streamline their processes to ensure their transformation is smooth and effective.

Summarily? "All companies are tech companies now."[7] Workers and organizations must be ready to keep up.

TALENT AND SKILLS SHORTAGES CONTINUE TO PLAGUE US.

As America righted itself after being knocked off course by the Great Recession, a new problem emerged: fewer people could afford college just as an enormous technological burst occurred in the nation. At the same time, the Baby Boomer generation who had dominated the job market for decades were beginning to retire, there were not enough Gen Xers to replace them, and many Millennials were not yet ready to step into the spotlight or chose to go the entrepreneurial route. A unique problem emerged: finding more workers in general, and more skilled workers specifically, have been priorities in the last few years as every industry has felt the clinch of these talent and skills shortages.

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This “war for talent” has posed a significant problem for nearly everyone in the last few years, but there is some hope of improvement as Gen Z prepares to enter the workforce.

The talent shortage has been a topic of conversation for a long time, as evidenced by its prevalence in Lensa Trends articles and the utter tsunami of articles that come up if you Google the term. It has been such a popular concept since the start of this decade, in fact, that it has earned discussion in esteemed business journals, sensational rebuttal articles and attention even from the Obama White House.[8] [9] [10]But that does not mean it is going anywhere: SHRM reports that 75% of people in recruitment experience a significant challenge in finding workers with the right skills; at the start of 2019, there were 7 million jobs open in America with only 6.3 million job seekers, and yet unemployment yet the year still averaged 3.5% unemployment.[11] [12]

While studies suggest that decreasing unemployment indicates a coming end to the skills gap, or perhaps provides evidence to the suggestion that there never was a skills gap, the decreasing employer demands cited in the very rebuttal mentioned earlier (combined with the deficit of workers versus jobs) implies that the skills gap remains very real.

Not to mention, jobs are becoming only more technical as the business world evolves.[13]

But whether you believe there is a skills gap or not, the results of the frenzy speak for themselves: upskilling, retaining and engaging employees were the main objectives for companies in 2019, as talent became a key problem in the boardroom.[14] Just glance at the agenda of any major HR conference: engagement, wellbeing, and learning and development have been at the fore this year in response to companies' (alleged) difficulty in finding and keeping skilled talent. And this is not just in companies: staffing executives also cite "little change in the staffing industry" since last year and struggle with a lack of skilled workers to fill essential roles, and investment in HR tech shot up to record rates in 2019.[15] [16] Technology is constantly being developed to address this issue, but it seems that progress is still slow.

DATA SECURITY & PRIVACY HAVE BECOME KEY ISSUES.

By the middle of 2019, data breaches had already exposed 4.1 billion records.[17] At the same time, revolutionary technologies that streamline our daily lives—think, the Internet of Things—are constantly collecting more data about each and every user.[18]

Because data privacy controversies have shed light on the need for more focus on data security both for company and worker, people have become more aware of their rights and vulnerabilities in terms of data privacy. But while the EU implemented new data privacy measures, i.e. GDPR, America's lack of progress on the issue is something to acknowledge.

Our current approach to data security is inconsistent and generally left to state and local authority, so some states have enacted significant legislation on the matter while others remain woefully silent.[19] [20]

As workplace technologies become increasingly capable of and focused on mass data collection and analysis, both employers and employees need to be aware of the ethics, application, and management of this data and be accountable for the security of that information. Given the inconsistent legislation on the issue, it is essential that companies (and individuals) understand their own data obligations and the security risks they either pose or are exposed to.

After all, people have proven to be a company's biggest security threat; further, employees and former employees specifically are among the worst culprits in data breaches.[21] [22] This is a growing issue that warrants closer attention and likely better training, and will only become more pressing as solution providers and companies develop and implement increasingly sophisticated data technology and seek continuously more information from workers and consumers alike. After all, many companies already have somewhat invasive data habits either in place or in incubation.[23]
Do you know what data your company is tracking? If not, you should find out.

In an era where everything is connected, data leaks are common, and “big data” is the hottest commodity available, it has become difficult to navigate the data conversation.

Companies must walk the line between the business benefits of big data and the risk that corporate data-hoarding poses for company security.

There is no clear answer on data privacy and security measures yet, but you can expect this conversation to continue into the next decade.

Of course, there are myriad other issues that the 2010s brought to light, but these are key amongst them and warrant particular attention. As technology continues to develop at a rapid rate, you can expect brand new problems and unexpected solutions to these problems.

In immediate terms, 2019 was an interesting year to close the decade. The adoption of new technologies began in earnest a few years ago, so changes are currently still in process. And while the year overall exhibited consistent job growth, December failed to meet forecasts, ending a strong year on a weak note.[24] [25] The year also exhibited a surprising stagnation in wage growth, which is unusual in a job market characterized by optimizing processes and a struggle to find and retain key talent.

That said, prospects have improved for job seekers across 2019, with unemployment stable at 3.5%.[26]

Diversity is on the move as well, as women came to outnumber men in the American workforce for only the second time in national history.[27]

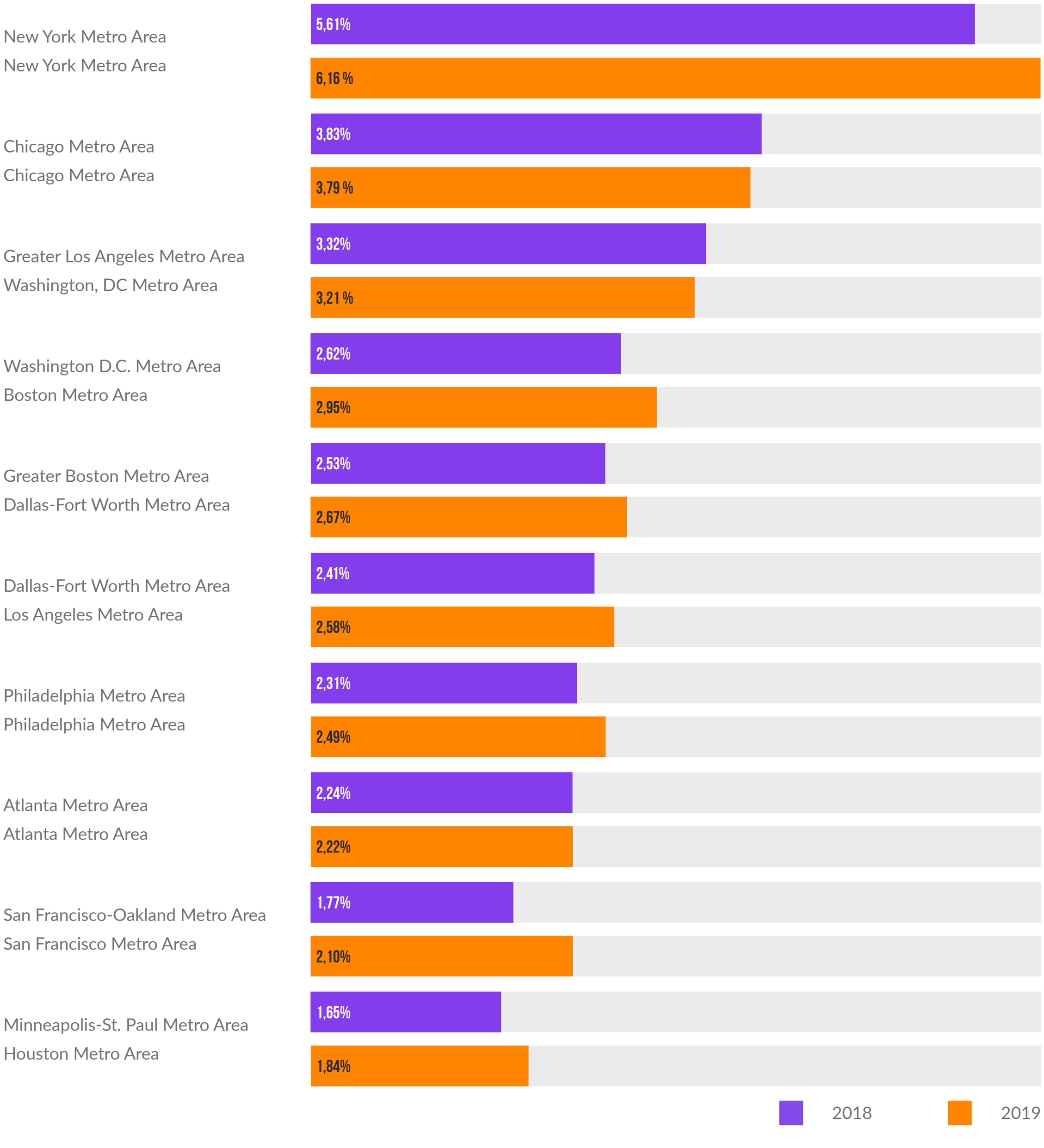
Below you will find some key data that we have collected across the last year.

TOP HIRING METRO AREAS

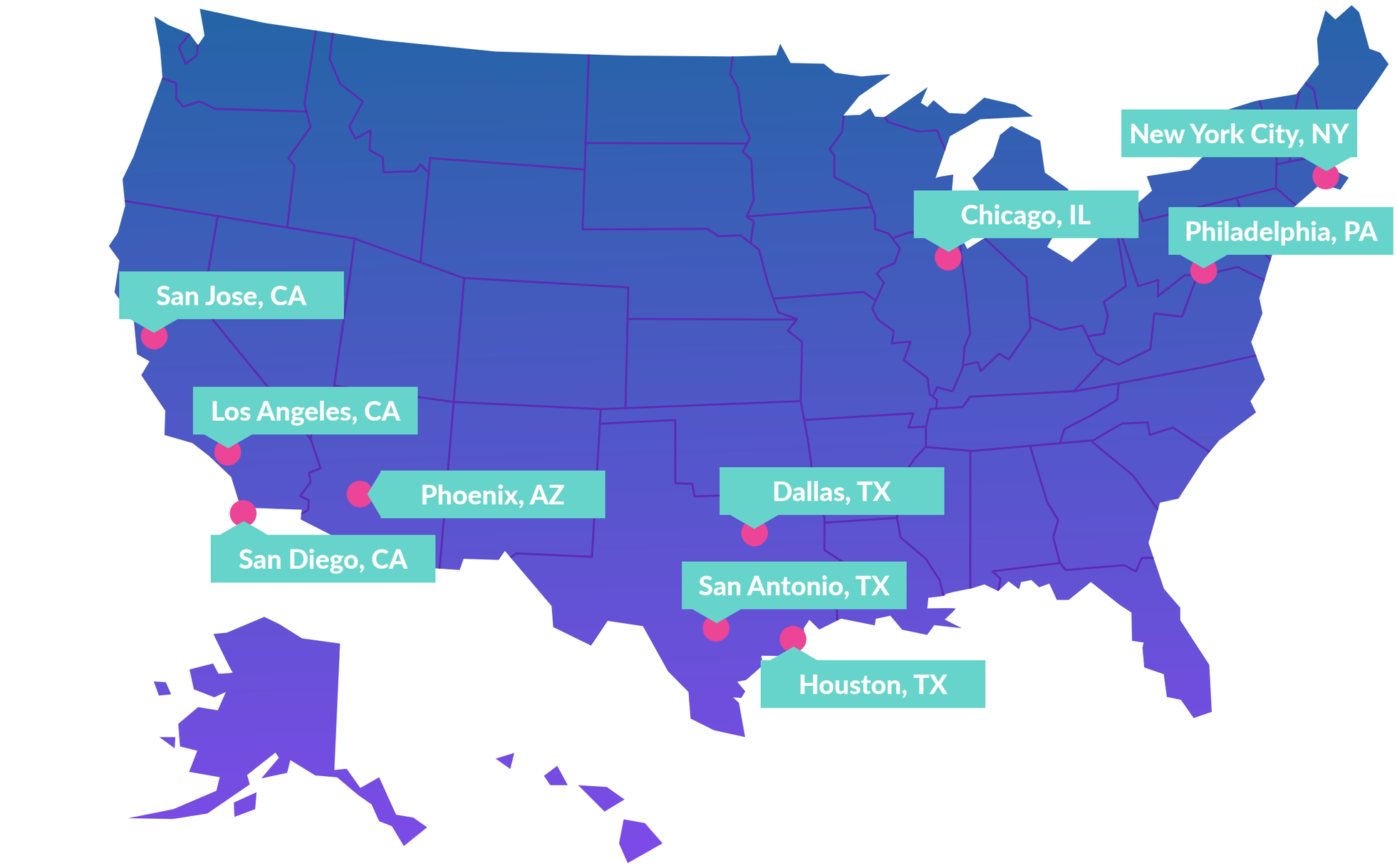
There has been a recent explosion of migration away from key urban regions towards more affordable areas in the country, resulting in a small population shift.[28] [29] Americans are slowly moving away from the biggest metropoles, which are becoming overcrowded and unaffordable, and studies show that the vast majority of these interstate moves are being undertaken by people below the age of 35.[30] [31] But this mass movement is still in its early stages and exhibits trends based on geographic, demographic and educational circumstances.[32]

While we did not observe a significant change in the top hiring regions on Lensa between 2018 and 2019, there were a few key shifts: the Washington, D.C.-Arlington-Alexandria, Boston-Cambridge-Newton and Dallas-Fort Worth-Arlington areas moved up the list, overtaking the Los Angeles-Long Beach-Anaheim region; and Houston-The Woodlands-Sugar Land replaced Minneapolis-St. Paul as tenth on the list. Here are the top-hiring metro areas in 2019 versus 2018:

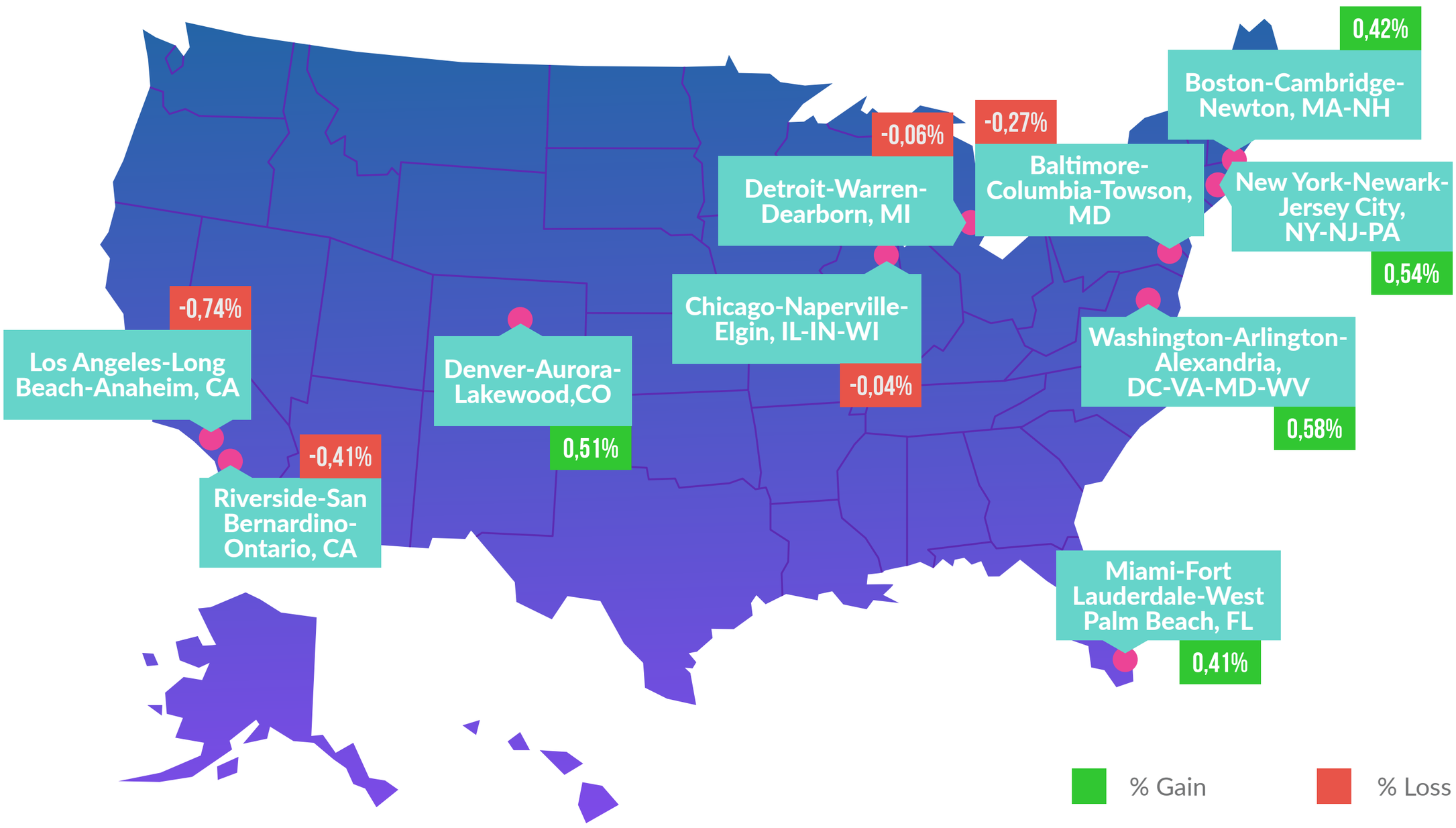
TOP HIRING METRO AREAS IN 2018/2019



As can be expected, the regions with the highest hiring rates tend to be aligned with the most populous cities in the nation. The biggest cities in America in 2019 are:[33]



But these are not the only metro areas to be considered. Some regions saw slightly more job growth or reduction than the others, though these numbers are somewhat marginal. Among the top 25 metro areas on Lensa, these are the biggest proportional growths or losses from 2018 to 2019:



INDUSTRY TRENDS

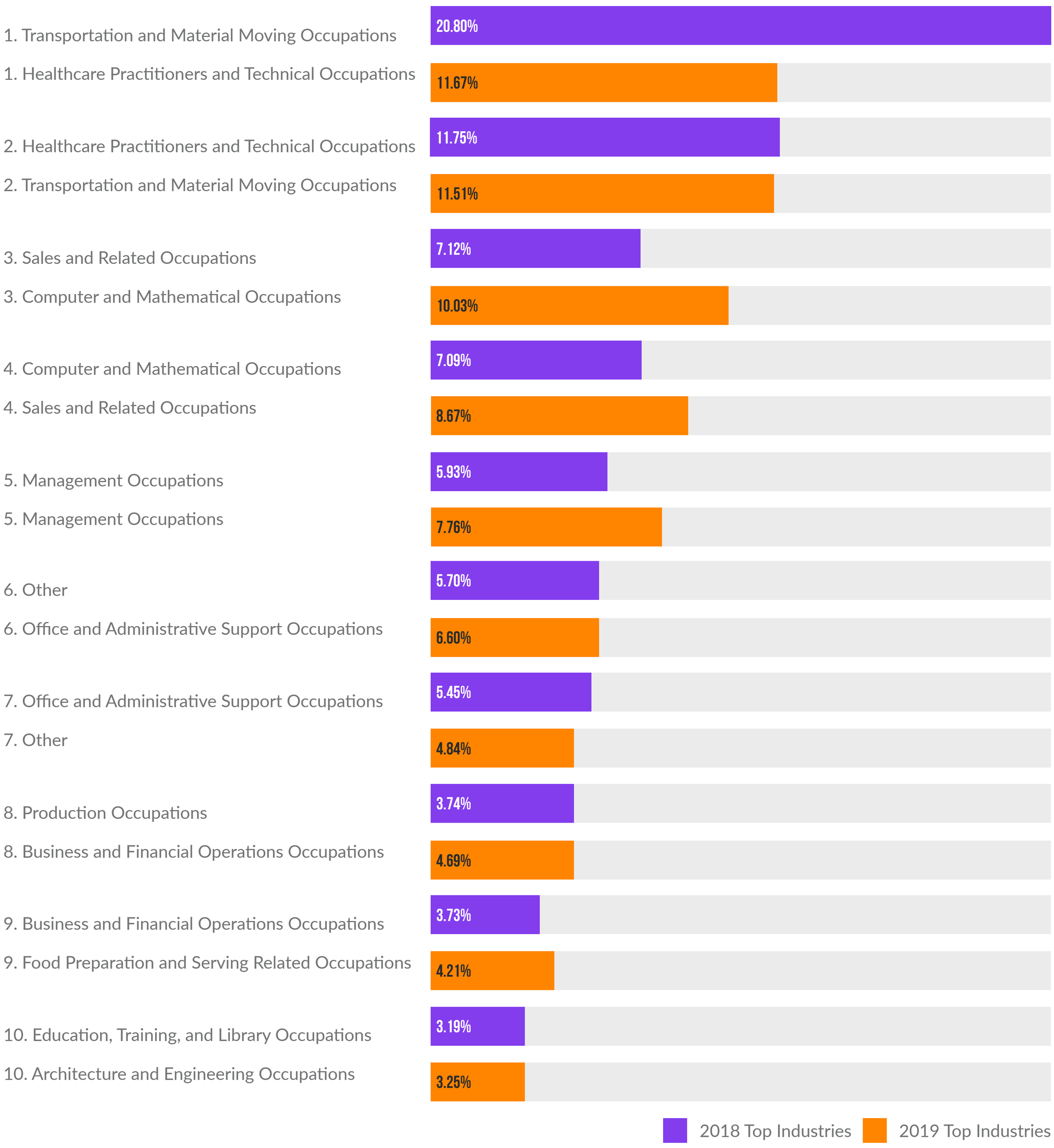
Some industries are demonstrably growing, while others remain relatively niche, but in the current job market there seems to be a job for everyone.

According to the Bureau of Labor Statistics, growth is particularly pronounced in Education and Health Services, Manufacturing, Leisure and Hospitality, and Professional and Business Services. Industries that have seen slower but still significant growth include Transportation and Warehousing, Financial and Business Services, Retail, and the Mining and Logging industry.[34]

Research giant Ibis World has found that the top growing industries fall along somewhat less traditional lines: two of the top ten fastest growing industries fall into the renewable resources category, while another two are related to marijuana production.[35] [36] Automated vehicles, peer-to-peer lending platforms and telehealth also made the list. Somewhat ironically, solar panel manufacturing is also the fastest declining industry, followed closely by combine harvester manufacturing, video & game rental, and drilling equipment manufacturing.[37] Interestingly, despite the dominance of the retail industry, department stores are among the riskiest industries in 2019, suggesting that the dominance of e-commerce has not been overstated.[38]

We've collected the biggest industries on Lensa and their job posting frequency across the last two years for comparison:

BIGGEST INDUSTRIES ON LENSA AND THEIR JOB POSTING FREQUENCY



As you can see, while Transportation & Material Moving remained close to the top, this industry had the steepest decline on Lensa between 2018 and 2019. Most of the other top industries remained relatively consistent, with a few minor shifts, while Food & Beverage replaced Production Occupations among the top 10 most demanding industries.

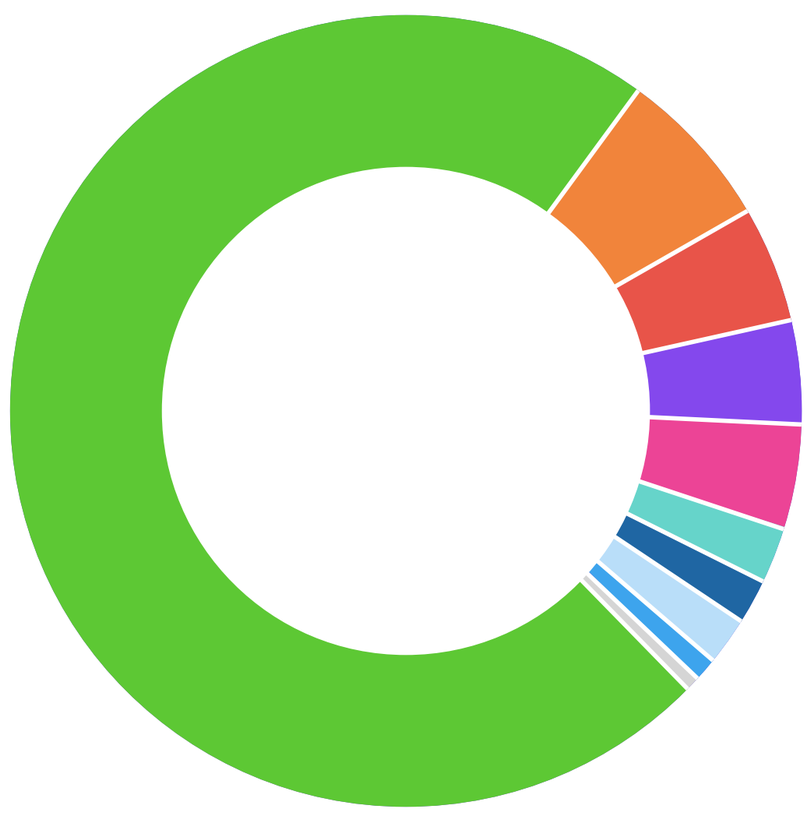
There were some interesting shifts amongst all of the industries. Here are the industries that grew or slowed the most on Lensa between 2018 and 2019:

FASTEST GROWING

INDUSTRY	% GAIN
Computer and Mathematical Occupations	2.95%
Management Occupations	1.83%
Sales and Related Occupations	1.55%
Food Preparation and Serving Related Occupations	1.49%
Office and Administrative Support Occupations	1.15%
Business and Financial Operations Occupations	0.96%
Architecture and Engineering Occupations	0.79%
Healthcare Support Occupations	0.57%
Installation, Maintenance, and Repair Occupations	0.52%
Life, Physical, and Social Science Occupations	0.35%

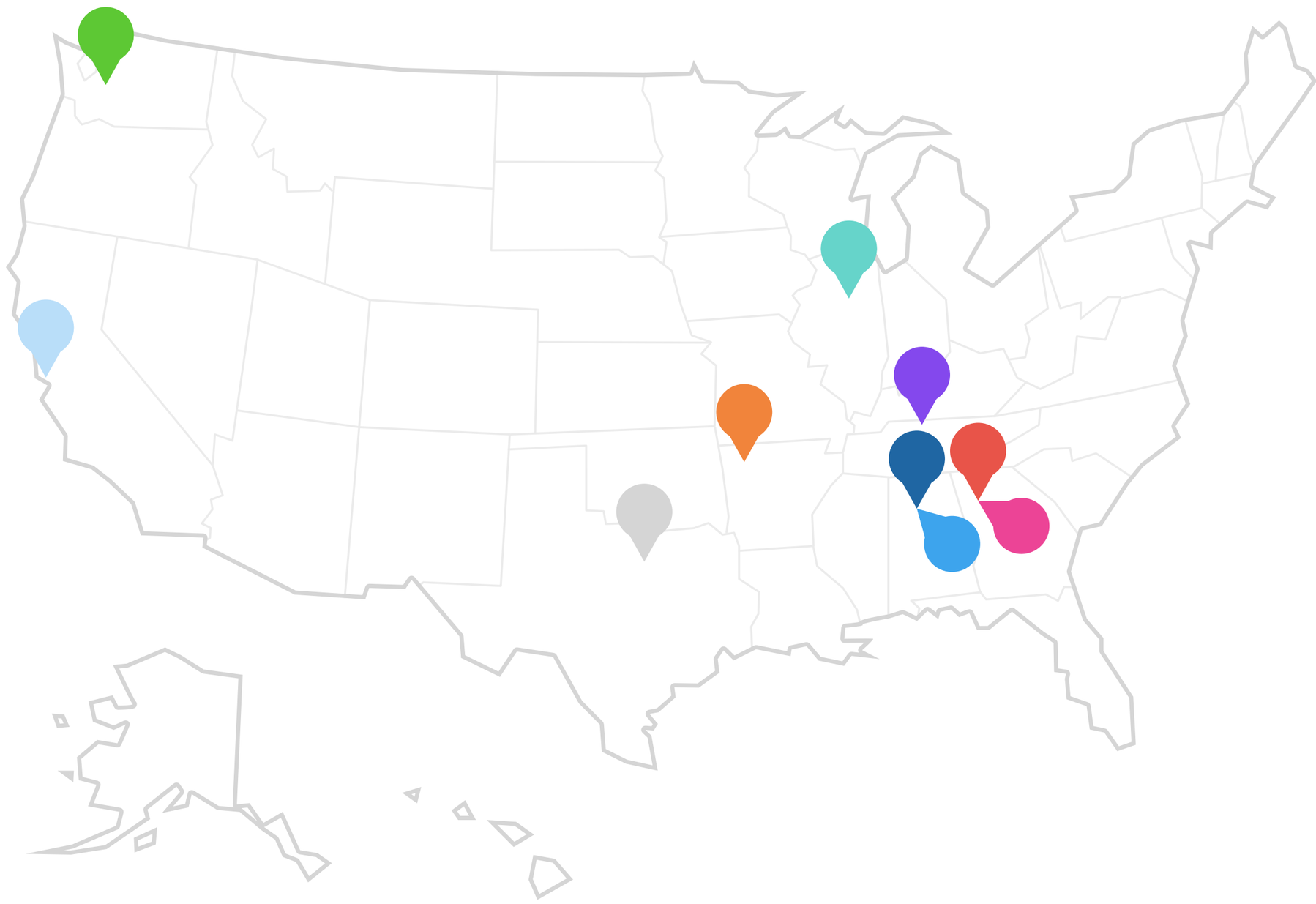
FASTEST SHRINKING

INDUSTRY	% LOSS
Transportation and Material Moving Occupations	-9.29%
Other	-0.85%
Production Occupations	-0.61%
Construction and Extraction Occupations	-0.56%
Education, Training, and Library Occupations	-0.54%
Farming, Fishing, and Forestry Occupations	-0.28%
Protective Service Occupations	-0.25%
Personal Care and Service Occupations	-0.23%
Military	-0.14%
Healthcare Practitioners and Technical Occupations	-0.08%



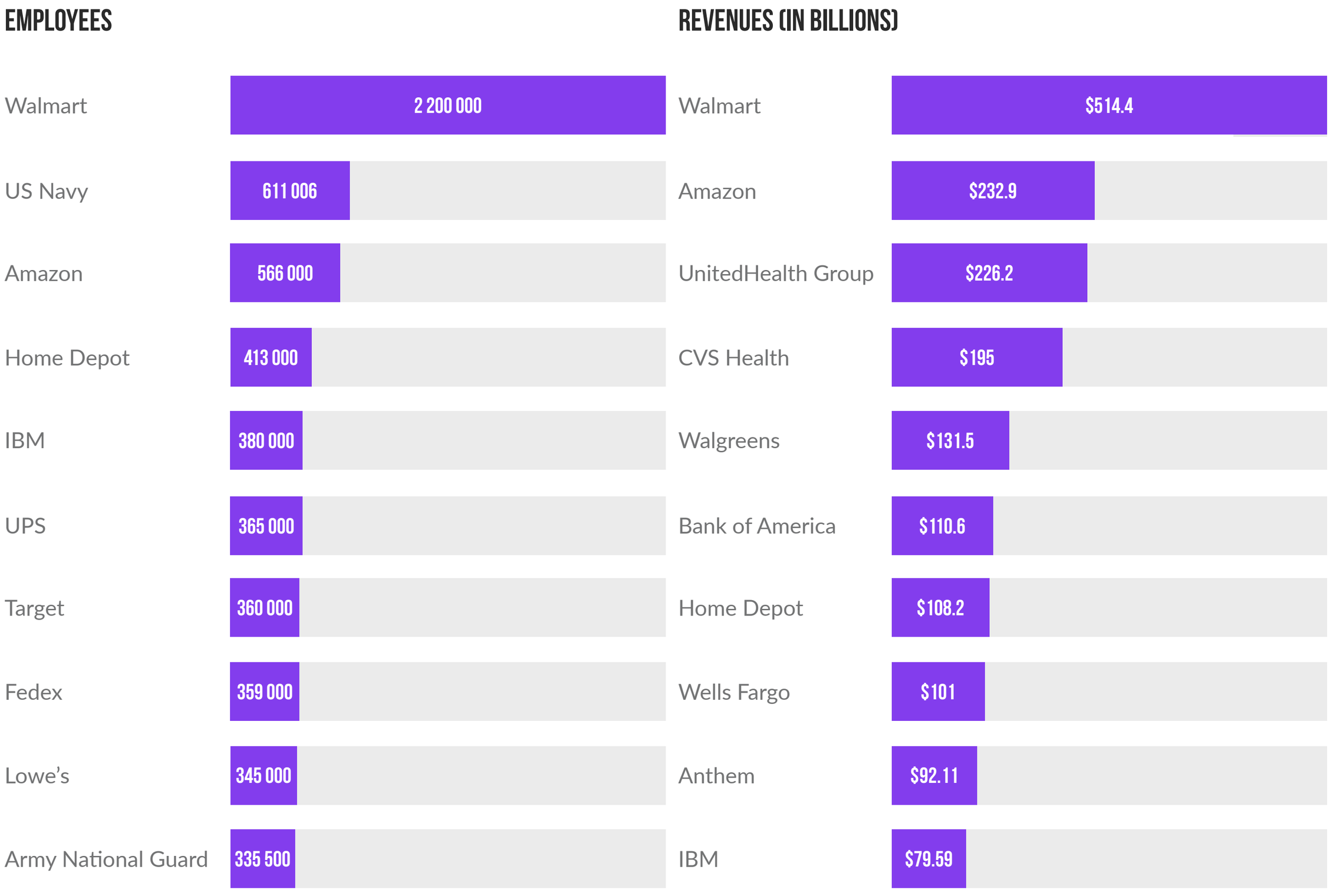
TOP HIRING COMPANIES

People are a huge commodity in the talent drought that has characterized the latter half of the 2010s. This shows no signs of slowing, and Lensa hosts hundreds of thousands of companies looking for the best talent across the US. We have compiled the most-hiring companies on Lensa:[39]



COMPANY	PROPORTION %
Amazon	-9.29%
Walmart	-0.85%
UPS	-0.61%
Dollar General	-0.56%
Home Depot	-0.54%
McDonald’s	-0.28%
Blair Logistics	-0.25%
Oracle	-0.23%
Shipt	-0.14%
Pizza Hut	-0.08%

Among the top 50 most-hiring companies on Lensa, 25 are ranked on the esteemed Fortune 500 list. Here are the most prominent high-volume hirers on Lensa according to size and revenue:



Overall, 2019 was a huge year both for U.S. employment trends and for the Lensa job board. We have more job postings than ever before, and we're excited to deliver the services that have helped millions of people find new jobs, and to develop new solutions so you can find your perfect career path.

Sign up for Lensa today to receive personalized job postings daily, and step into the next decade with the right tools to make it your best one yet.

SOURCES

[1] https://www.bls.gov/ces/publications/highlights/2019/current-employment-statistics-highlights-11-2019.pdf
[2] https://lensa.com/insights/preparing-for-a-multigenerational-workforce/
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