Tech Employment Snapshot

Unemployment Rates

Quarter	Tech	National
Q1 2012	4.4%	8.3%
Q4 2011	4.1%	8.7%
Q3 2011	4.2%	9.1%
Q2 2011	3.6%	9.0%
Q1 2011	4.7%	9.0%

■ Tech (Quarterly)   ▪ National (Quarterly)
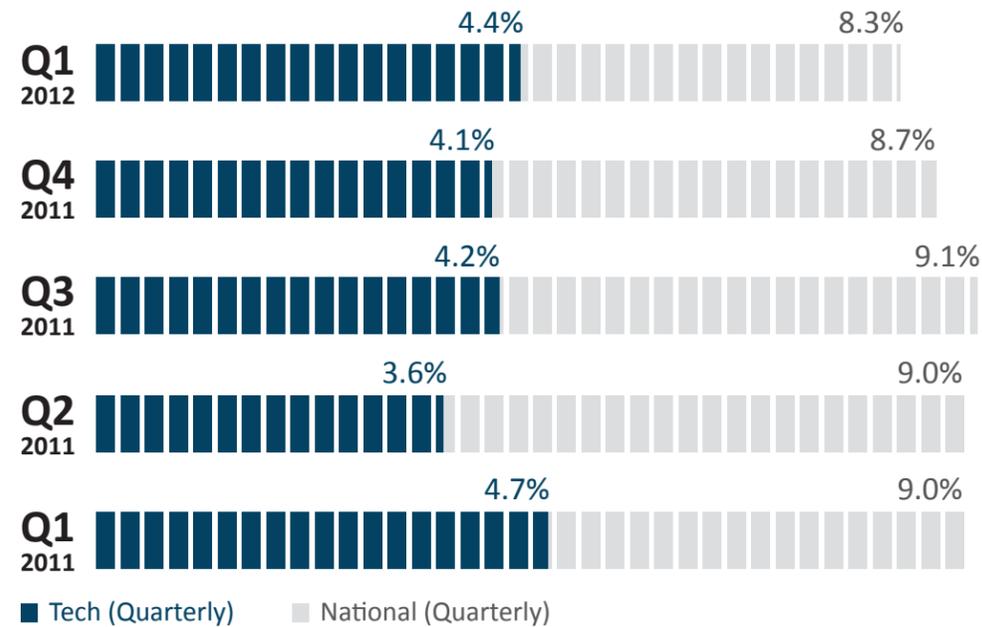
Source: Bureau of Labor Statistics; overall unemployment rate is seasonally adjusted – Technology (computer and math) is not seasonally adjusted.

The unemployment rate for technology professionals averaged 4.4 percent in Q1 2012—about half the national average, according to the Bureau of Labor Statistics. That's an improvement from 4.7 percent in the same quarter a year ago, a key comparison because the data isn't seasonally adjusted.
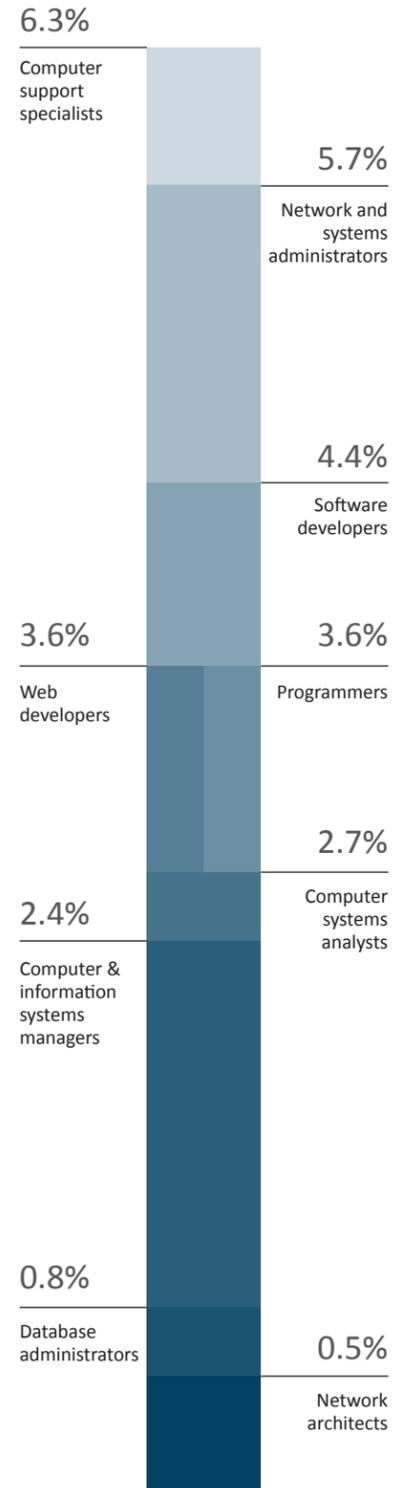
What's driving the growth in technology positions? Technology consulting is contributing to job growth – with more than 20,000 positions added in the first quarter.[1] That's on top of more than 70,000 positions created in 2011. The fact is companies are using flexible talent more – creating opportunities.

Looking ahead, there is significant optimism on the staffing side. Tech revenues are projected to grow in the low double-digits year/year, according to Staffing Industry Analysts. And, many financial analysts expect margins to improve slightly for staffing companies, with healthcare IT displaying particularly strong margins.

In addition, manufacturing of computer and electronic products employment grew adding 2,500 positions in the first quarter, while data processing and hosting shed about 700 jobs.

Within the profession, the unemployment rate improved quarter over quarter for database administrators, computer and information systems managers, web developers and computer support specialists.

[1] Professional and Business Services, Computer Systems Design

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Occupational unemployment rates

Occupation	Rate
Computer support specialists	6.3%
Network and systems administrators	5.7%
Software developers	4.4%
Web developers	3.6%
Programmers	3.6%
Computer systems analysts	2.7%
Computer & information systems managers	2.4%
Database administrators	0.8%
Network architects	0.5%

Source: Unemployment rates, Q4 2011, Bureau of Labor Statistics, Household Survey

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Jobs Created/Lost in Q1 2012

Computer systems design
Professional and Business Services - 1,577,900 employed

+20,100 from Q4
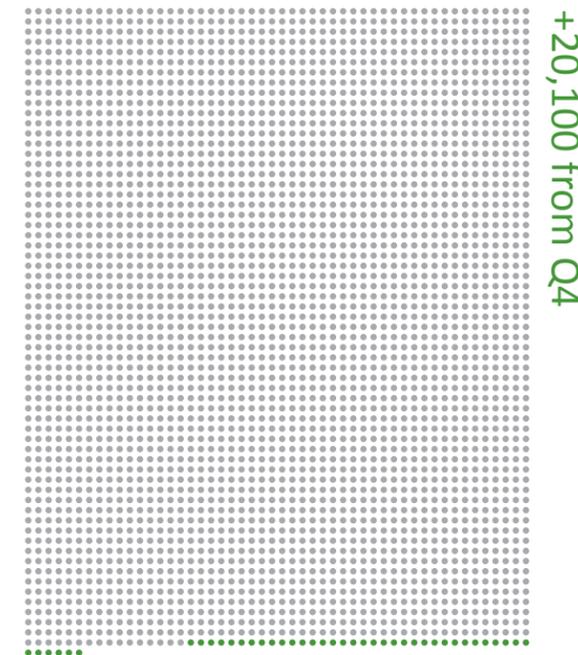
Computer and electronic products
Manufacturing - 1,109,900 employed

+2,500 from Q4

Data processing and hosting
Information - 241,800 employed

-690 from Q4

• = 500 people   • = gained   • = lost

Source: Change in number of employed positions from Q4 to Q1 according to the Bureau of Labor Statistics' Establishment Survey

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Retention Trouble?

Monthly Average of Quits
(Professional and Business Services)

Q1 2012
367,000

414,000 monthly (10-year average)

Source: Bureau of Labor Statistics, Job Openings and Labor Turnover Survey, Professional and Business Services, Voluntary Quits

Over the last 10 years, 414,000 employees in professional and business services have voluntarily quit their jobs on average monthly. The rub? We haven't been north of the average since 2008 leading some companies to become complacent about turnover.

In the first quarter, 367,000 workers in professional and business services walked away from their positions.

Increasing salaries tops the list of what tech professionals want to stay in their current position. But, compensation isn't the only panacea for turnover. Tech professionals say more interesting or challenging assignments would keep them in their current position, followed by a promotion or new title.

Surprisingly, the one mismatch between what tech professionals want and what employers are willing to give is flexibility. Whether in work hours or telecommuting, tech professionals say they would think twice about leaving those benefits behind and employers should make it a retention tool.