

Tech Employment Snapshot: Q3 2016

The technology industry's unemployment rate dipped in the third quarter of 2016, hitting 2.8 percent, according to the U.S. Bureau of Labor Statistics. In the third quarter of 2015, the rate stood at 3.0 percent. The technology industry continues to outperform the overall U.S. labor market, where the unemployment rate remained unchanged at 4.9 percent in the third quarter.

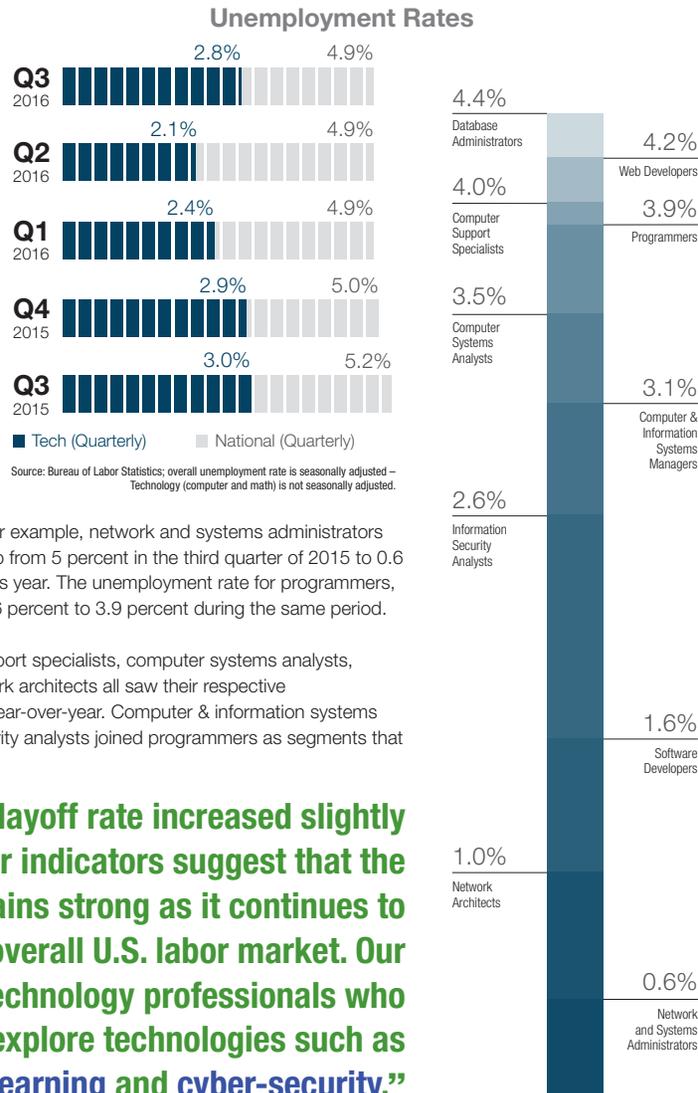
As usual, some of the technology segments monitored by the BLS have experienced notable swings in their employment rates

over the past twelve months. For example, network and systems administrators saw their unemployment rate dip from 5 percent in the third quarter of 2015 to 0.6 percent in the third quarter of this year. The unemployment rate for programmers, on the other hand, rose from 2.6 percent to 3.9 percent during the same period.

Web developers, computer support specialists, computer systems analysts, software developers, and network architects all saw their respective unemployment rates go down year-over-year. Computer & information systems managers and information security analysts joined programmers as segments that have seen their rates rise.

Although the layoff rate increased slightly year-over-year, other indicators suggest that the tech economy remains strong as it continues to outperform the overall U.S. labor market. Our customers want technology professionals who can help them explore technologies such as machine learning and cyber-security."

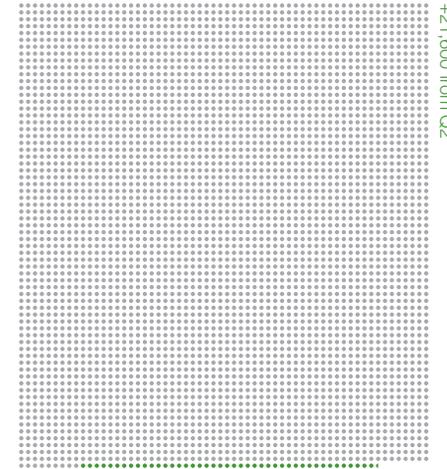
— Bob Melk, President of Dice



Jobs Created/Lost in Q3 2016

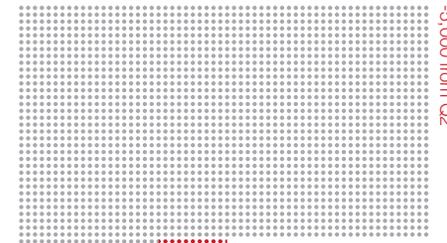
Computer systems design

Professional and Business Services: 2,014,500 employed*



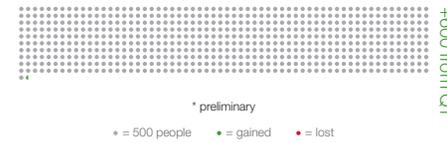
Computer and electronic products

Manufacturing: 1,034,600 employed*



Data processing and hosting

Information: 300,700 employed*



* preliminary
 • = 500 people • = gained • = lost

Source: Change in number of employed positions from Q2 2016 to Q3 2016 according to the Bureau of Labor Statistics' Establishment Survey

Monthly Average of Quits

(Professional and Business Services)



Source: Bureau of Labor Statistics, Job Openings and Labor Turnover Survey, Professional and Business Services, average preliminary Voluntary Quits, July and August 2016.

BLS data suggests that the average rate of voluntary quits for the first two months of the quarter, the latest period for which data is available, stood at 571,000 on average per month, a significant increase from the third quarter of 2015, when the rate hit 493,000 on average per month. That rate suggests that technology professionals continue to feel confidence in the strength of the economy, and are striking out on their own to find new opportunities with better pay and benefits.

Preliminary BLS data also suggests that total average layoffs and discharges for July and August, the latest months for which data is available, was 391,000. That's a small increase from the third quarter of 2015, when average layoffs and discharges stood at 381,000. Despite that increase, the overall unemployment rate, along with a rising number of voluntary quits, suggests the tech economy remains strong.