

Tech Employment Snapshot: Q1 2017

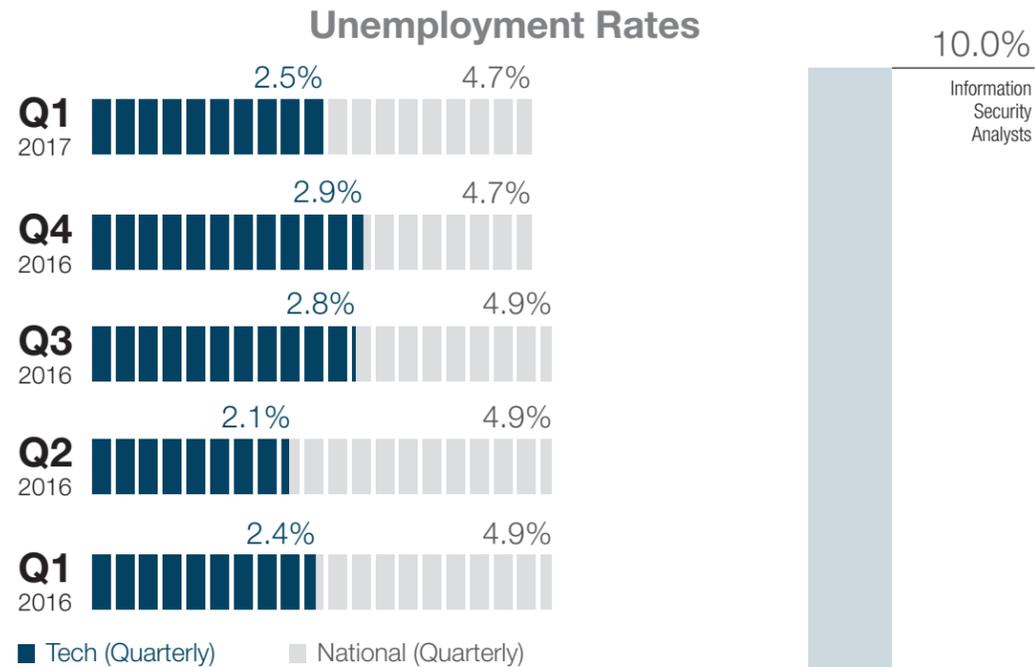
Unemployment for a handful of key technology segments such as Web developers and computer systems analysts declined in the first quarter of 2017, according to new data from the U.S. Bureau of Labor Statistics (BLS). Meanwhile, the technology industry's unemployment rate remained roughly steady year-over-year at 2.5 percent.

The technology industry continues to outperform the overall U.S. labor market, where the unemployment rate dipped to 4.5 percent.

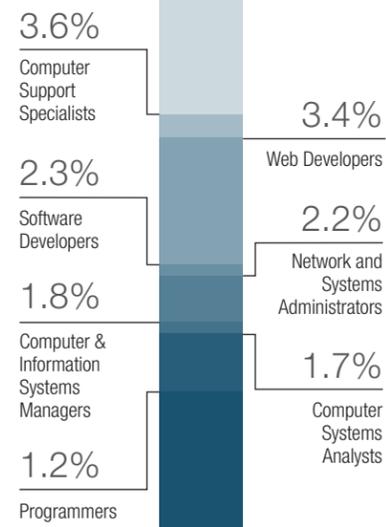
Anyone who watches BLS data knows that some segments undergo significant quarter-by-quarter swings in employment rates. The market for information security analysts underwent such a shift, for example, jumping from 1.20 percent in the first quarter of 2016 to 10 percent in the first quarter of 2017 (in the fourth quarter of 2016, it hit 6.90 percent). For most technology segments, however, the year-over-year adjustment was less than a percentage point, hinting at stability in the overall market.

In addition to Web developers and computer systems analysts, segments that saw a year-over-year dip in their respective unemployment rates included network and systems administrators, computer & information systems managers, and programmers.

Computer support specialists and software developers, meanwhile, saw their unemployment rates increase year-over-year.



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

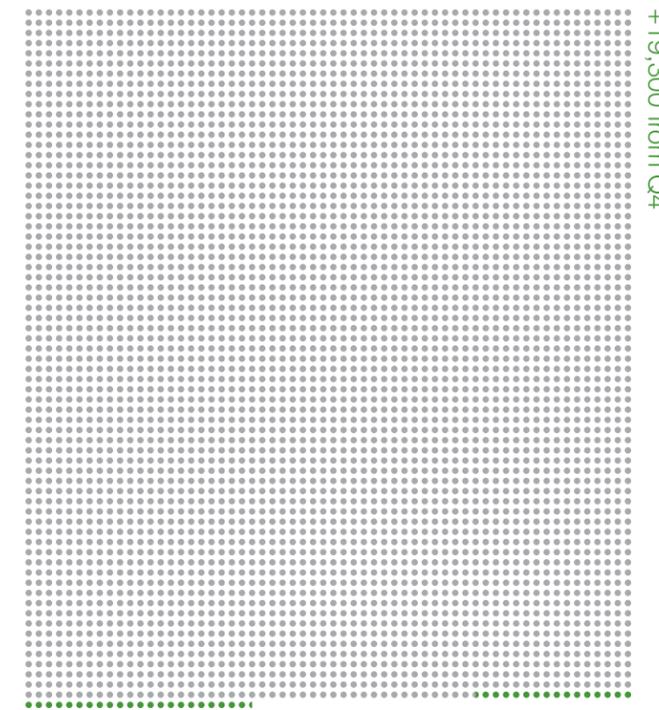


Source: Unemployment rates, Q1 2017, Bureau of Labor Statistics, Household Survey

Jobs Created/Lost in Q1 2017

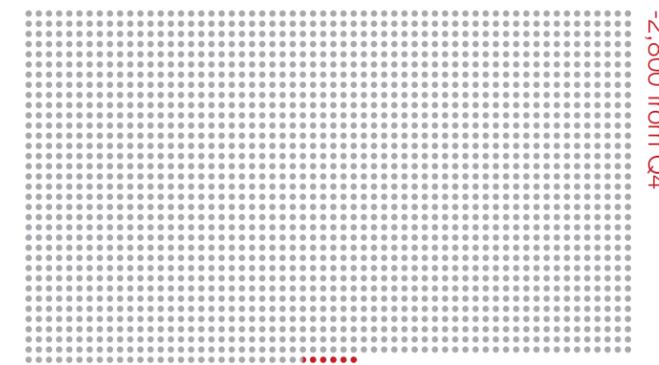
Computer systems design

Professional and Business Services: 2,050,800 employed*



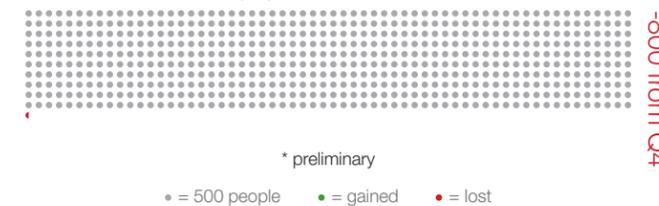
Computer and electronic products

Manufacturing: 1,036,600 employed*



Data processing and hosting

Information: 300,300 employed*



Source: Change in number of employed positions from Q4 2016 to Q1 2017 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, January and February 2017.

BLS data suggests that the average rate of voluntary quits for technology jobs in the first two months of the quarter, the latest period for which data is available, stood at 617,500, a significant increase from the first quarter of 2016, when the rate hit 584,000. That suggests tech pros kicked off 2017 with a rosier view of the economy, compelling them to leave their current positions in search of new opportunities.

Meanwhile, the total average layoffs and discharges for technology jobs in January and February, the latest months for which data is available, stood at 379,500. That's a significant decrease from the first quarter of 2016, when average layoffs and discharges for the industry hit 431,000. That's also a good sign for tech pros across the country, many of whom are on the lookout for signs that the industry's robust growth could weaken.

“The technology industry kicked off 2017 in a good place. The elevated rate of voluntary quits suggests that technology professionals, encouraged by the low unemployment rate, are actively seeking out the best opportunities to match their skills. Many technology segments, however, are on the lookout for job candidates with very specific skillsets, such as machine learning. In order to break into these new tech segments, tech pros should actively seek new learning opportunities. Tech professionals can use tools such as the Dice Careers App to help manage their careers and understand what skills they need to help them advance.”

— Bob Melk, President of Dice