

The ZipRecruiter Job Seeker Confidence

The **ZipRecruiter Job Seeker Confidence Survey** is a nationally representative monthly survey of U.S. job seekers that measures how optimistic or pessimistic they are about their ability to land their dream jobs. Increased confidence is an indicator of future growth in wages and labor force participation.

Data Spotlight

Latest Release
April, 2022

↓-4.8%

Expectations Index

Job seekers' optimism about the availability of good, high-paying jobs decreased in April as wage growth expectations moderated.

↓-1.6%

Preparedness Index

Job seekers' confidence in their preparedness for the job search process and for employment decreased in April.

↑1.6%

Financial Wellbeing Index

Job seekers' assessments of their financial health improved moderately, despite rising inflation and interest rates.

U.S. Job Seeker Confidence

The **ZipRecruiter Job Seeker Confidence Index** decreased 2.3 points in April as nationwide job openings plateaued and rising inflation caused wage growth expectations to dampen. The Index now stands at 100.7 points (January 2022=100).

The major drivers of the decrease in overall confidence were:

- a decrease in the share of job seekers who have already received one or more job offers (to 44% from 50%);
- a decrease in confidence among job seekers that they will find better-paying jobs (with the optimism score decreasing to 92.7 from 103.3); and
- a decrease in confidence among job seekers that they will be able to find a great job that they like (to 95.8 from 102.8).

Despite weakening slightly, job seeker sentiment remains high, buoyed by a market that has been extraordinarily tipped in favor of job seekers amid labor shortages.

“Consumer confidence is slumping as inflation climbs. Homebuyer sentiment is sinking as interest rates rise. They may be starting to cloud job seeker confidence, but it remains high, in the mother of all job seeker’s markets.”

- Julia Pollak, ZipRecruiter Chief Economist



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The ZipRecruiter Index

The overall **ZipRecruiter Job Seeker Confidence Index** comprises three subindices:

- The **Preparedness Index** measures how confident job seekers feel about their job skills, education, and training, as well as about their job *search* skills—that is, their ability to find relevant positions, develop application materials, and interview effectively.
- The **Financial Wellbeing Index** measures job seekers' financial security—that is, whether they have peace of mind about their ability to meet their financial needs, or whether they are searching for work and negotiating job offers under financial pressure.
- The **Expectations Index** measures how optimistic or pessimistic job seekers feel about the job market now and in the near future. It is based on questions about whether they expect to find a job easily, and whether they expect the number of available jobs to increase or decrease.

“With over 17 million candidate applications delivered every month*, ZipRecruiter is in a unique position to know what job seekers want, and how their goals are evolving in real time. Our national monthly Job Seeker Confidence Survey provides rich data on details the national statistics miss—job seekers’ hopes and dreams, their self-confidence, their negotiating power.”

- Ian Siegel, ZipRecruiter Co-Founder and CEO

**ZipRecruiter Internal Data, monthly average Jan. 1 to Dec. 31 2021*

More Detailed Findings

Overall, job seekers were cautiously optimistic in April, with a plurality feeling that their job search was going fairly well. The majority felt confident in their own skills, and in overall labor market conditions. They were more likely to think the number of jobs in the economy will grow over the next six months (32%) than decline (18%). (Most expect the number of jobs to hold steady.)

Job seekers continue to have considerable bargaining power in the tightest labor market on record. 50% of employed job seekers said they expect that their current employer will ask them to stay and make a counteroffer if they resign. The lowest wage job seekers say they will accept to take a new job has now risen for three straight months. Among hourly workers, the average reservation wage rose 4.2% in April to \$22.02 from \$21.13 in March.

Nonetheless, job seekers remained nervous about the job search process, finding it complicated and slow. They were substantially more likely to disagree than agree (37% vs. 19%) with the statement “the job search process is becoming easier.” They were also more likely than not to doubt the statement “I will find a good job within a month” (33% vs. 19%).

The top barriers to finding a job that respondents cited were:

- being perceived as too old (25%) or overqualified (16%) by employers
- lacking the right work experience (22%)
- lacking the right education (20%)
- lacking transportation (14%)
- having caregiving responsibilities (12%)

Lacking the right work experience and potential employers thinking they are too old are the barriers most strongly associated with low overall job seeker confidence.

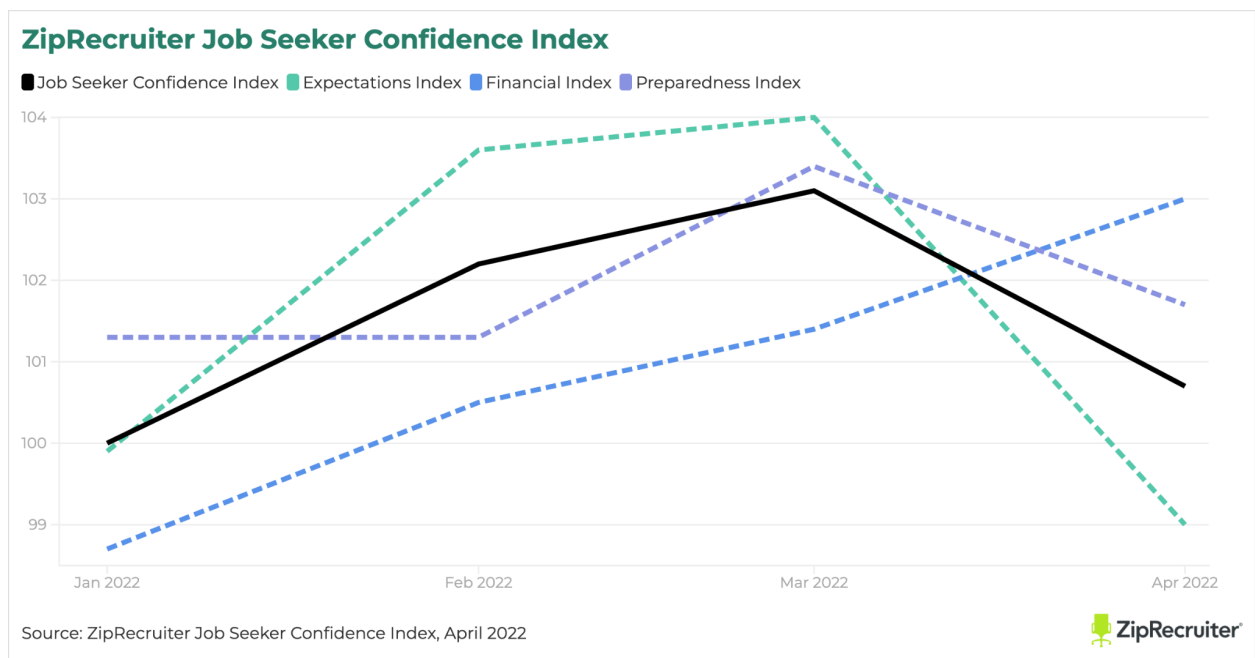
The main job search process challenges respondents said they are confronting include:

- not finding relevant opportunities (42%)
- never hearing back from employers (30%)
- not getting interviews (27%)
- being discouraged by time-consuming and repetitive application processes (25%)
- not knowing what jobs they’re qualified for (22%)
- not knowing what they want (21%)
- getting interviews, but no offers (17%)

- difficulty navigating complicated hiring timelines (14%)
- difficulty putting together a resume (12%)

Of all the job search process challenges respondents face, not getting interviews and not hearing back from employers are most strongly associated with low overall confidence.

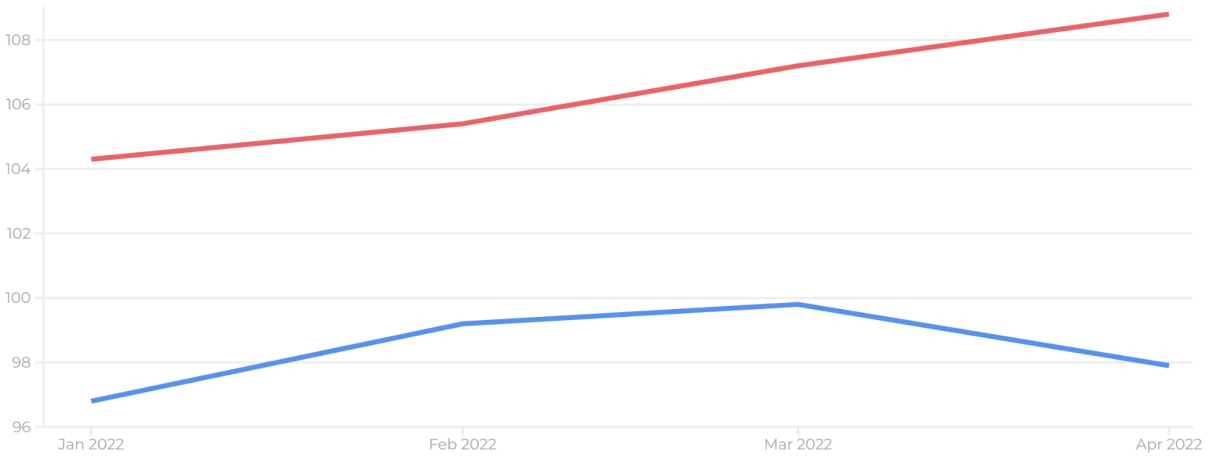
Charts



ZipRecruiter Job Seeker Confidence Index

Index scores by gender

Female Male



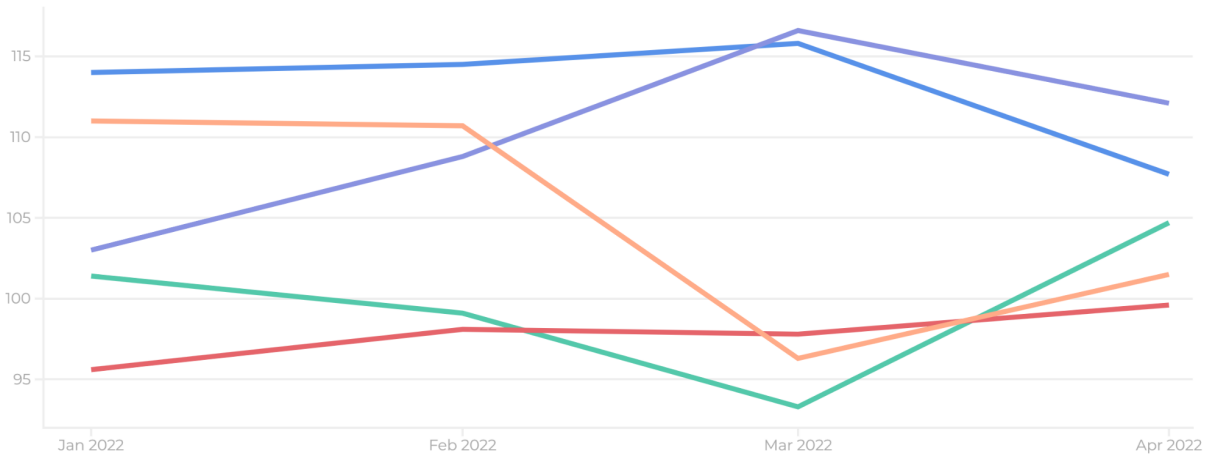
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by race/ethnicity

Asian Black or African America Hispanic or Latino White Other race or ethnicity



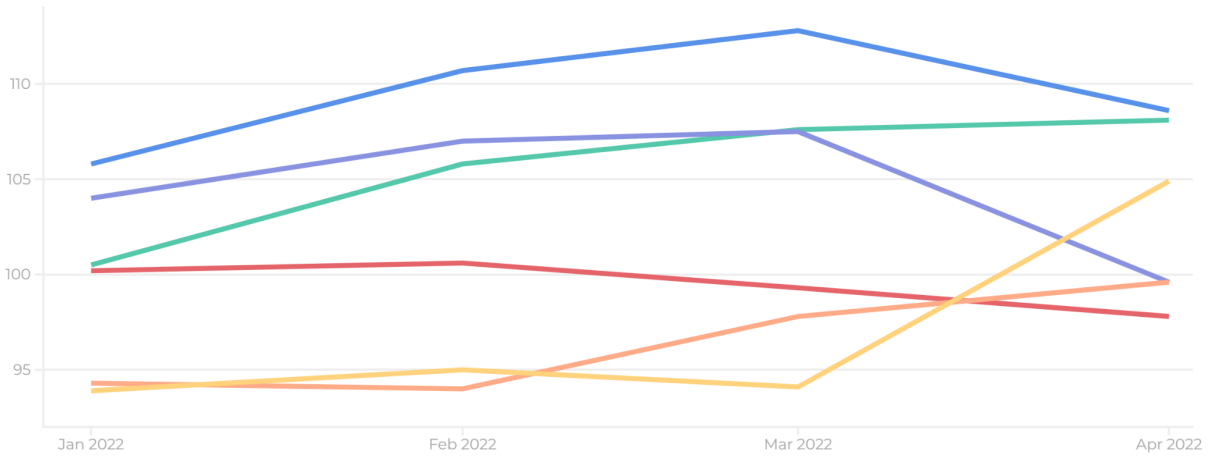
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by age

18 to 24 25 to 34 35 to 44 45 to 54 55 to 64 65 or older



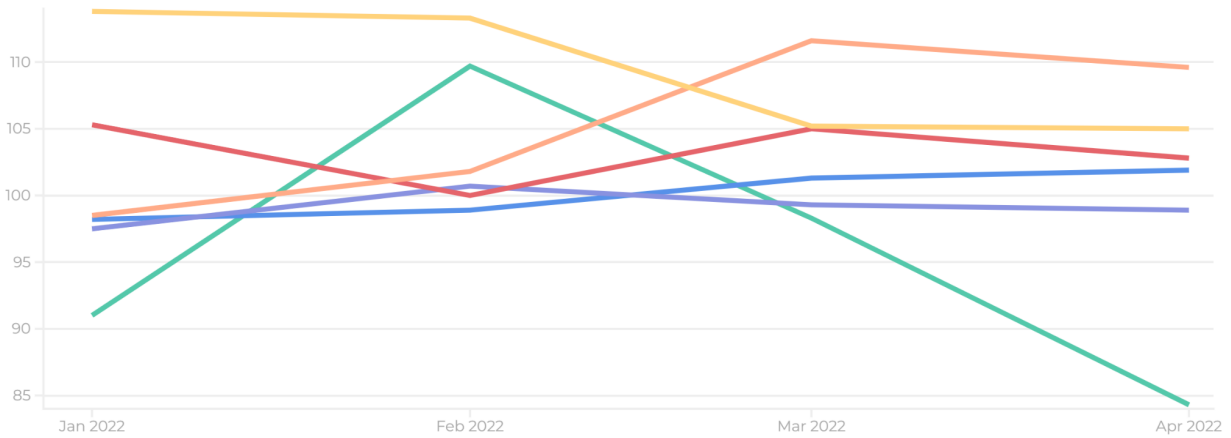
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by education

No formal education credential High school or equivalent Some college, no degree Associate's degree Bachelor's degree Graduate/professional degree



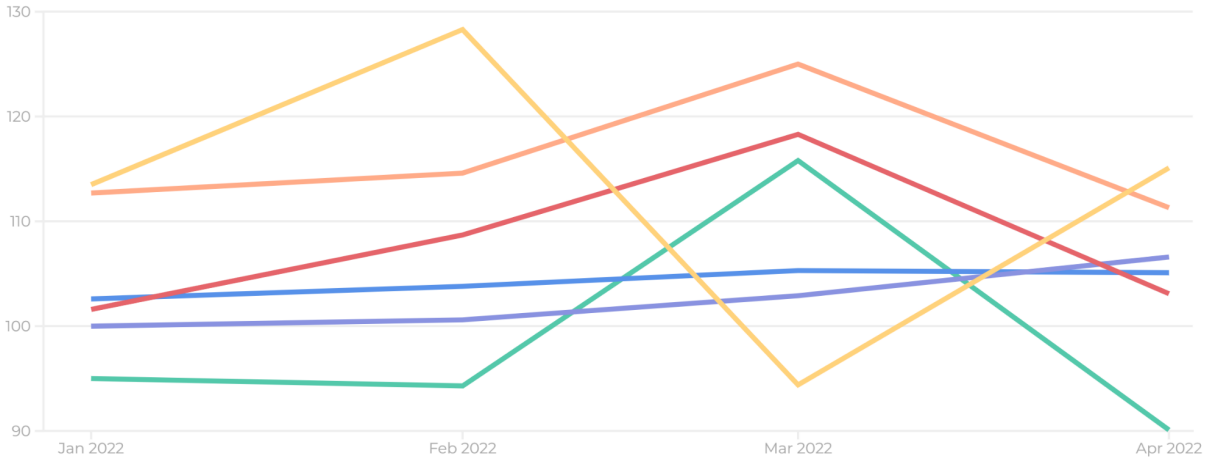
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by income

■ less than \$25,000
 ■ \$25,000-\$32,999
 ■ \$33,000-\$47,999
 ■ \$48,000-\$74,999
 ■ \$75,000-\$114,999
 ■ \$115,000 or more



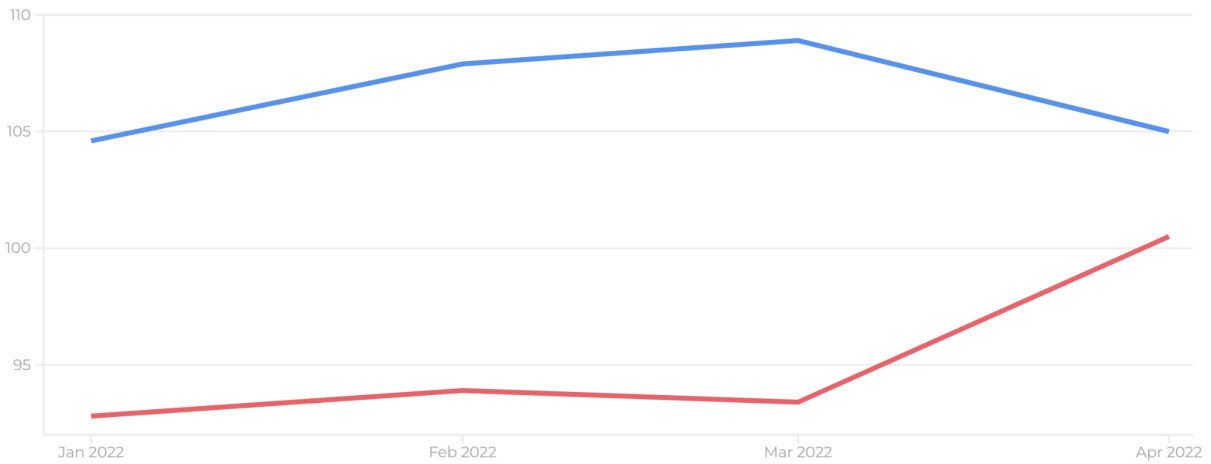
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by full-time/part-time

■ Part-Time
 ■ Full-Time



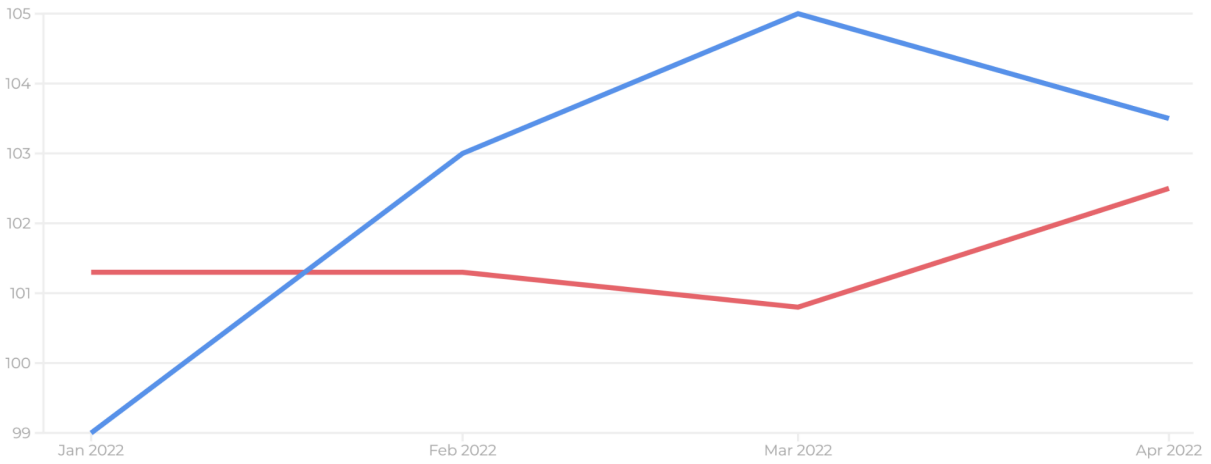
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by red vs. blue states (based on 2020 presidential election vote)

Red States Blue States



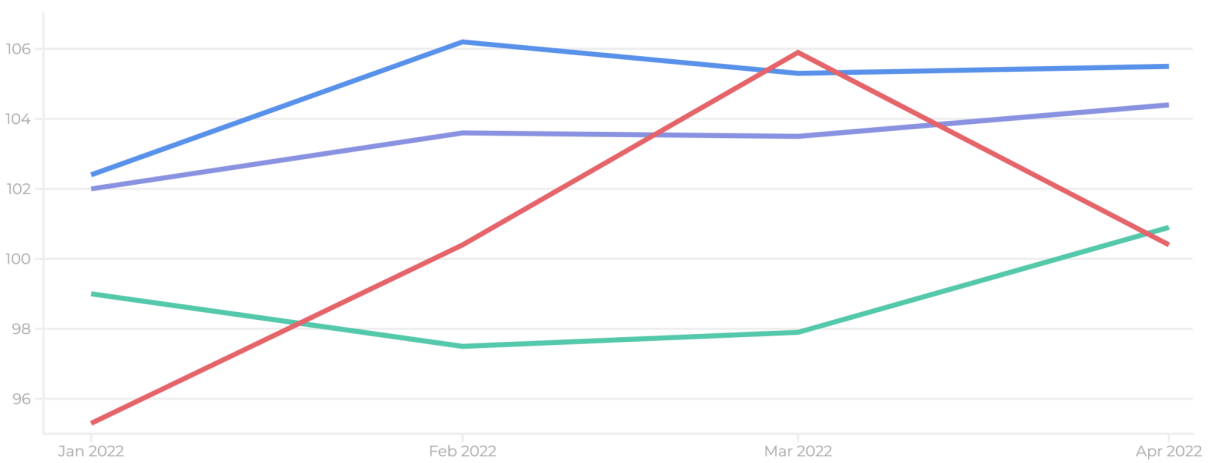
Source: ZipRecruiter Job Seeker Confidence Index, April 2022



ZipRecruiter Job Seeker Confidence Index

Index scores by region

Midwest Northeast South West



Source: ZipRecruiter Job Seeker Confidence Index, April 2022



The Survey

The monthly **Job Seeker Confidence Survey** is based on an online sample and conducted for ZipRecruiter by Qualtrics. It is administered to 1,500 job seekers between the 10th and 16th of each month and weighted to the U.S. Census Bureau's American Community Survey. Respondents may be employed, unemployed, or not currently in the labor force, but they must reside in the United States and plan to find a new job "in the next six months" in order to be included in the sample.