

The ZipRecruiter Job Seeker Confidence Survey

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 preferred jobs. Increased confidence is typically an indicator of future increases in employee turnover, wage growth, and labor force participation.

Data Spotlight

Latest Release December, 2022



Job seeker optimism about the medium-term labor market outlook decreased considerably in December.



Job seekers' self-confidence in their readiness for the job search process was largely unchanged.

↓ -1.9%

Financial

Wellbeing

Index

Job seekers reported experiencing greater financial pressure and substantially lower financial wellbeing.



Job seekers' perceptions of current job market conditions deteriorated minimally in December.

U.S. Job Seeker Confidence

The **ZipRecruiter Job Seeker Confidence Index** decreased slightly in December to a new all-year-low. Self-reported financial well-being among job seekers continued to deteriorate, despite a recent deceleration in inflation. Job seekers also became less upbeat about both the current labor market situation and the future outlook.

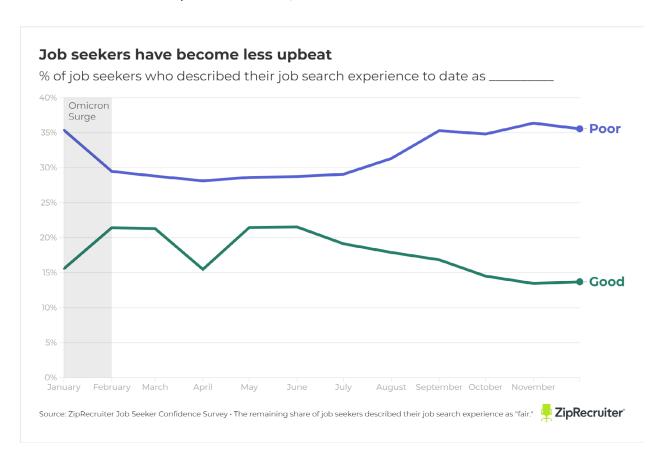
Trending Labor Market Topics

- Layoffs and severance: In December, 26% of job seekers said they were recently laid off. Only 29% of those laid off reported having received any severance pay.
- Pay transparency: 88% of job seekers said that it is very important (56%) or somewhat important (32%) to them to know how much a job will pay before they devote time to applying and interviewing. Only 1% of job seekers said knowing the pay range for a role would not matter to them.
- The 4-day work week: 4 in 5 job seekers (80%) said they would prefer roles with a 4-day work week to those with a 5-day work week. 28% of job seekers said they would take on a second job and 18% said they would learn a new skill if they were able to work on a 4-day schedule.



Key Job Search Statistics for 2022

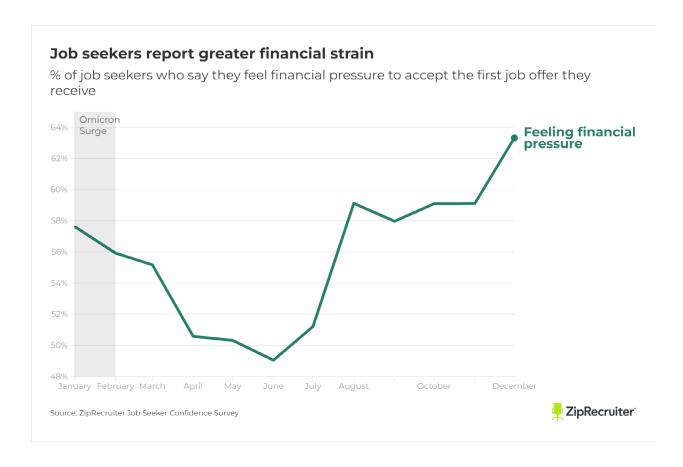
Job seeker sentiment peaked in June, but has deteriorated since.



Here are some key statistics that characterized job search in 2022:

- 1. Job seekers reported having applied for about 7 jobs, on average, in the past month. That average gradually rose over the course of the year, driven by an increase in the small share of job seekers who reported applying for more than 25 jobs—from 3% in July to 5% in December.
- 2. Job seekers reported having about 7 job interviews, on average, over the course of their job search. The average number of interviews remained roughly steady over the year.
- 3. 45% of job seekers who were actively looking for a job said they had already secured at least one job offer, and more than 22% reported receiving multiple offers. The number of offers reported was roughly steady throughout the year.
- 4. Job seekers said they had been searching for jobs for 20.5 weeks, on average. Reported search durations held steady throughout the year.
- 5. In December, 63% of job seekers reported feeling financial pressure to accept the first job offer, up from 49% in June—likely the result of high inflation and waning pandemic savings.





- "Many U.S. businesses and 40% of factories cite labor shortages as a reason they aren't operating at full capacity. @ZipRecruiter's Job Seeker Confidence survey suggests there is now a growing pool of motivated talent up for grabs."
 - Julia Pollak, ZipRecruiter Chief Economist

Top 5 Things Job Seekers Want in Their Next Job

- Better pay (52%)
- Less stress (37%)
- Job security (36%)
- Opportunities to learn new things (24%)
- Control over their schedules/flexibility (22%)

Top 5 Reasons Job Seekers Give for Quitting Their Last Job

- Too much stress (51%)
- Not enough pay (37%)
- Not enough career growth opportunities (21%)
- Wanting time for other things than work (18%)
- Inconvenient location (16%)

Top 5 Job Search Challenges

- Not finding relevant opportunities (41%)
- Never hearing back from employers (30%)
- Not getting interviews (27%)
- Being discouraged by time-consuming and repetitive application processes (23%)
- Not knowing what I want (19%)

Top 5 Employment Barriers

- Being perceived as too old (26%)
- Lacking the right work experience (24%)
- Lacking the right education (20%)
- Being perceived as overqualified (19%)
- Lacking transportation (18%)



"The new year is typically a time for resolutions and new commitments. This is the best time for job seekers to start fresh, and for employers to aim for new goals, looking past economic instability to future growth and success."

- Ian Siegel, ZipRecruiter CEO

The Survey

The monthly **ZipRecruiter 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.

The ZipRecruiter Index

The overall **ZipRecruiter Job Seeker Confidence Index** comprises four 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** captures job seekers' short-term outlook for labor market conditions. It is based on questions about whether job seekers expect the number of available jobs to increase or decrease.
- The **Present Situation Index** is based on job seekers' assessment of current labor market conditions. It is based on questions about whether they expect to get interviews, find a job easily, and get the job they want, and how satisfied they are with their job search.



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