

US Labor Market Trends

April 2025

Indeed Hiring Lab



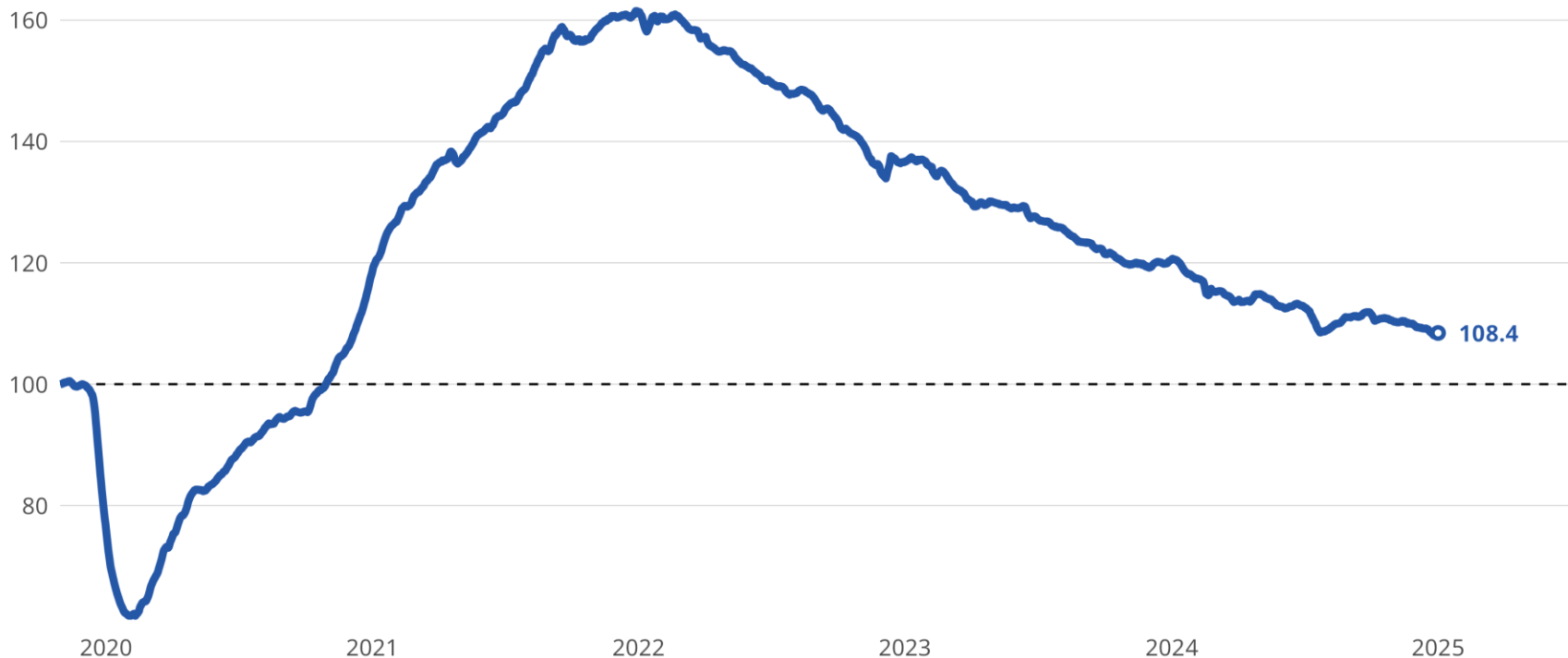
US labor market overview

- US job postings stood 8% above their pre-pandemic level April 4th and were down 1% from March.
- The share of job postings advertising remote positions stood at 7.9% at the end of March, down 0.3% from March.
- Annual posted wage growth has held steady at 3.1% in each of the past three months.
- Labor force participation among prime-aged workers has fallen slightly, but remains above pre-pandemic levels.
- The overall unemployment rate was 4.2% in March. The unemployment rate for was 3.3% among young bachelor's degree holders and 2.7% for all bachelor's degree holders.
- Private sector employers added 152,000 jobs per month, on average, from January March.
- A majority (54%) of all non-government employers added jobs in February, but the gains were not distributed equally — healthcare and social assistance accounted for 34% of the private sector's employment increase.



Job postings are moderating after falling past their peak

U.S. data, Index (100 = February 1, 2020), data through April 04, 2025



Source: Indeed



Job postings on Indeed are down 1% from a month ago

U.S. data, month-over-month growth in Indeed Job Postings Index, January 1, 2022 - April 04, 2025

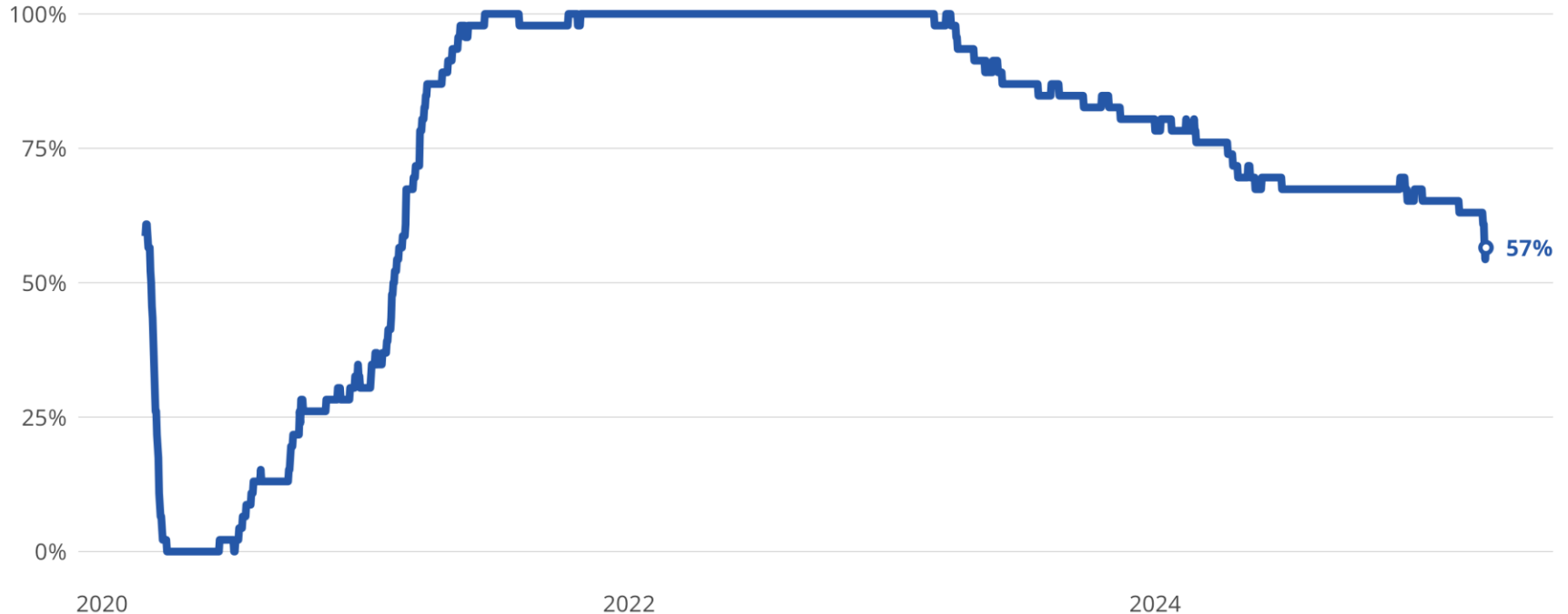


Source: Indeed



Job postings are elevated in 57% of sectors

U.S. data, share of sectors with postings above pre-pandemic baseline, March 1, 2020 — April 04, 2025

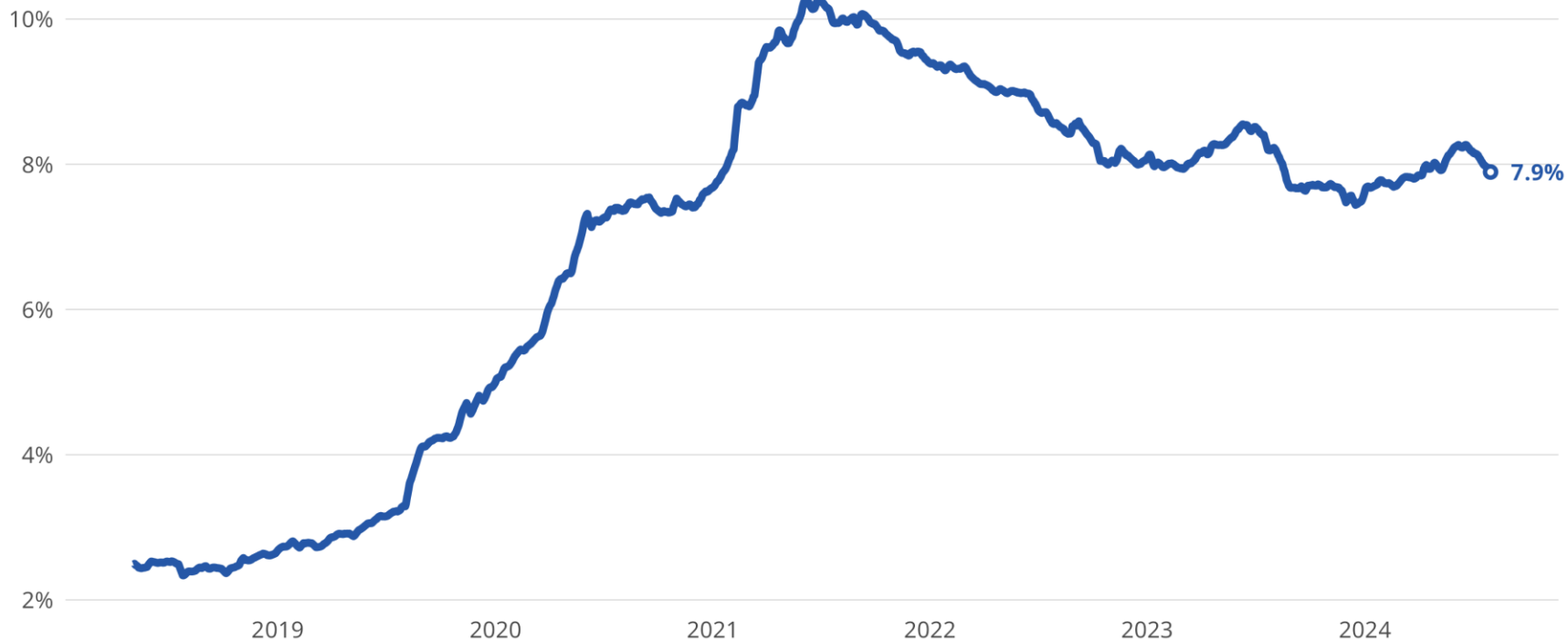


Source: Indeed



Remote postings have fallen past their peak

U.S. data, January 1, 2019 to March 31, 2025

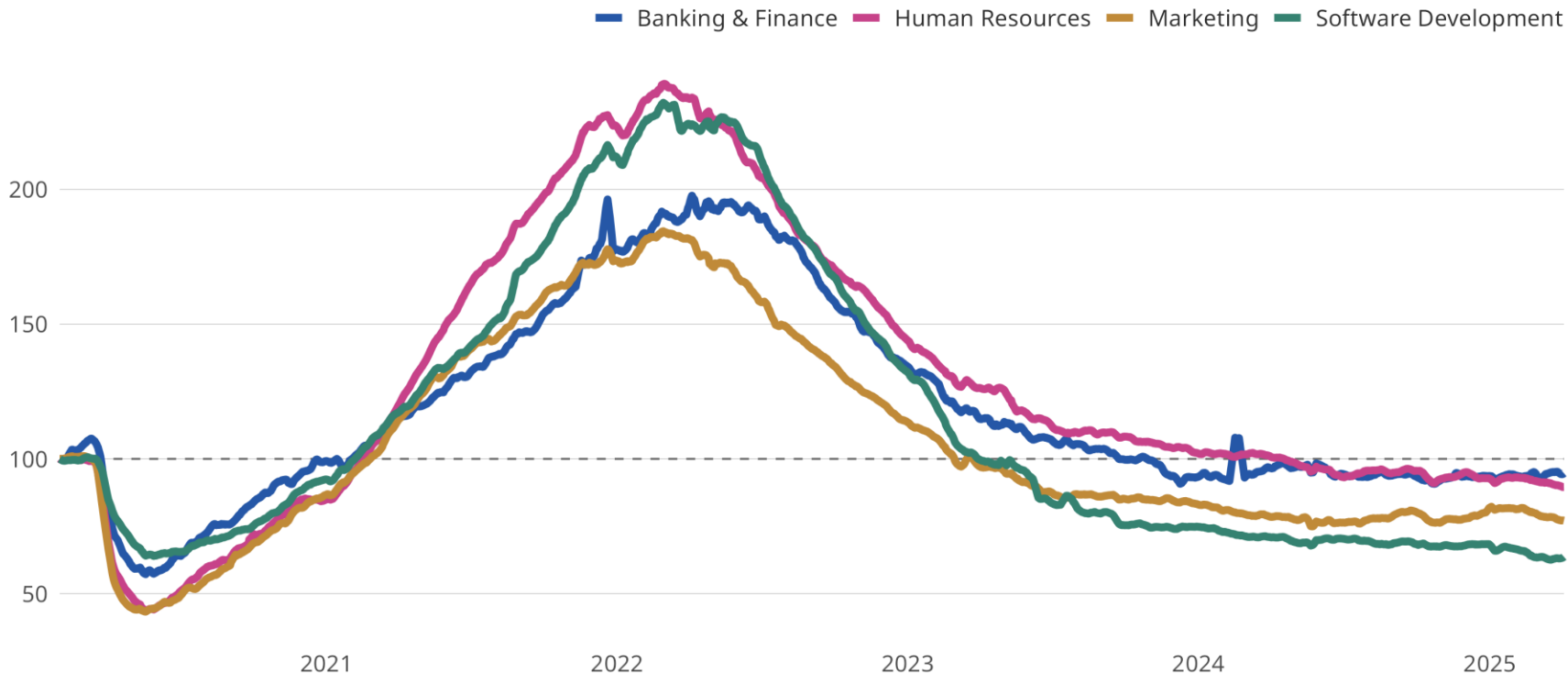


Source: Indeed



Postings are down in many traditional 'office job' sectors

U.S. data, Index (100 = February 1, 2020), through April 04, 2025

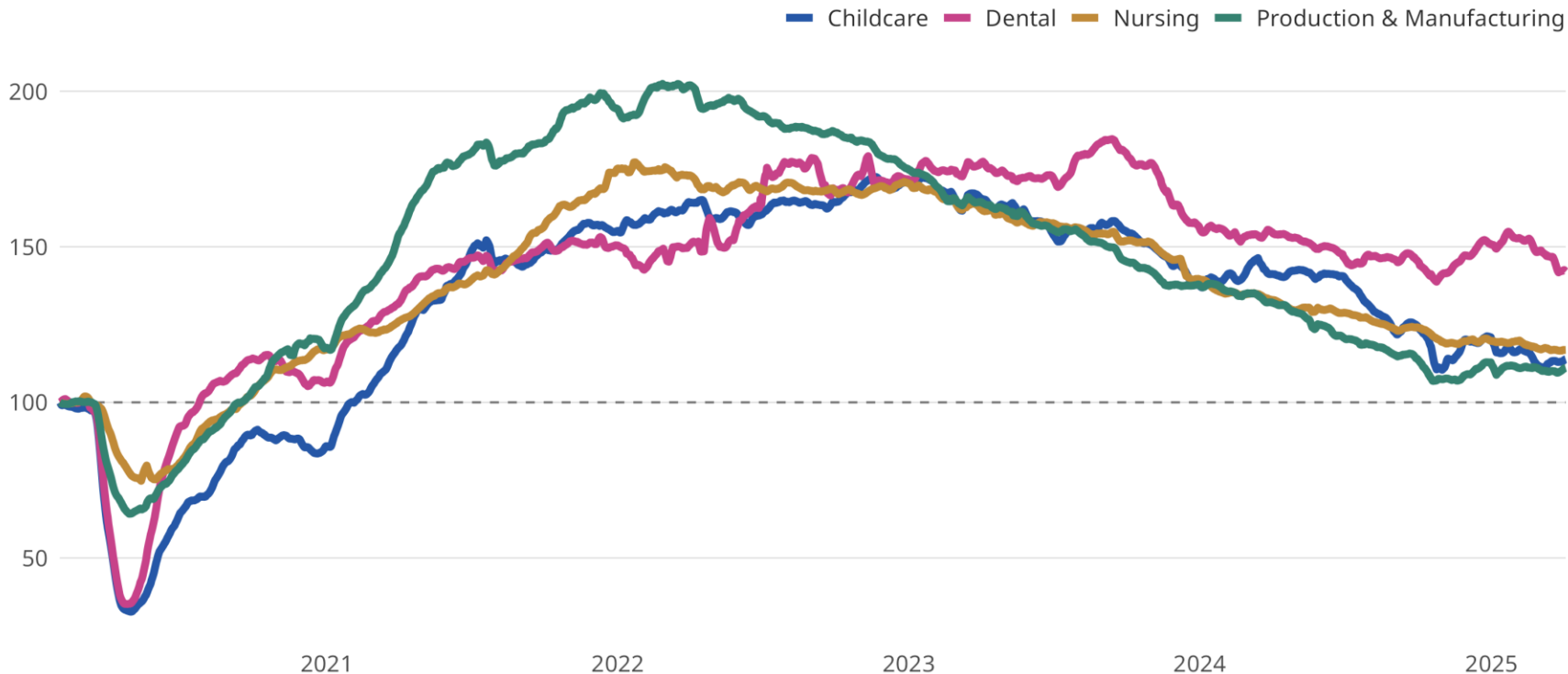


Source: Indeed



Postings are holding up better in many 'in-person' sectors

U.S. data, Index (100 = February 1, 2020), through April 04, 2025

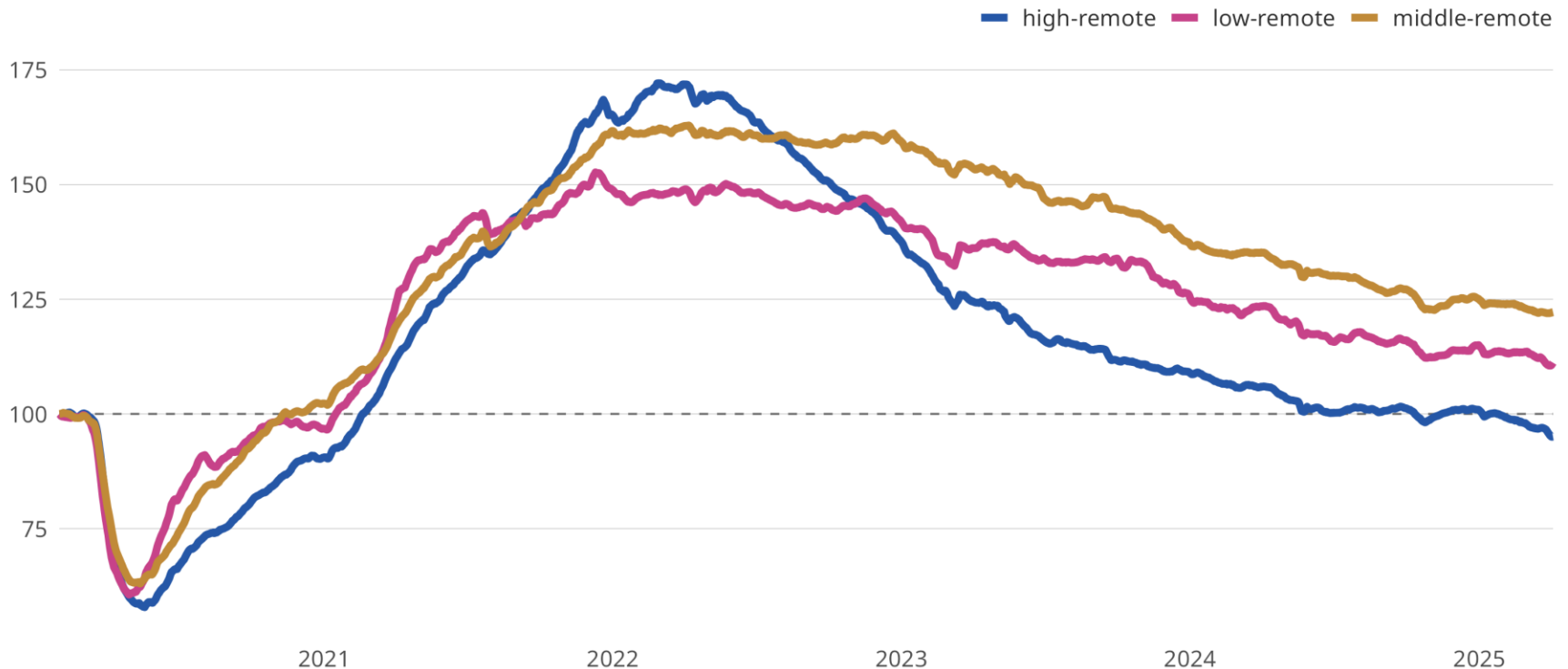


Source: Indeed



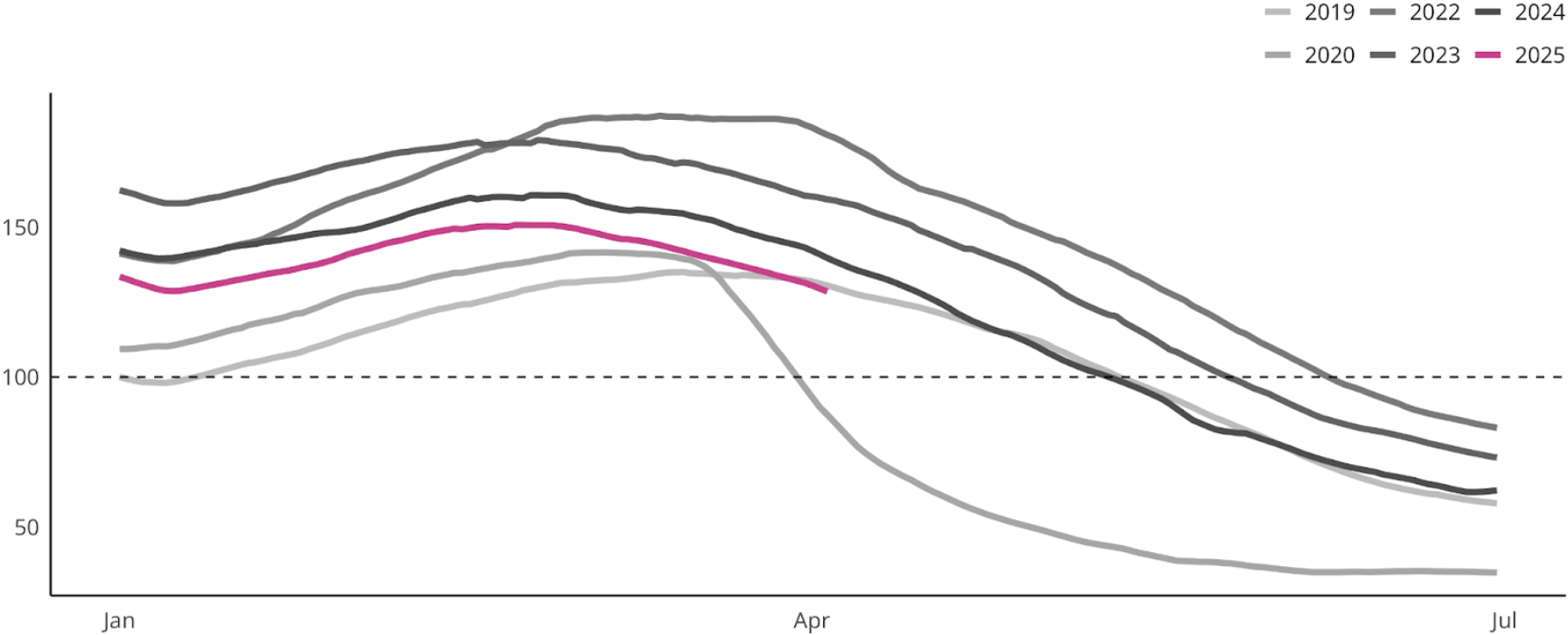
Postings are weak but stable in high work-from-home sectors

U.S. data, Job Postings Index by remote-work tier, data through April 04, 2025



Internship postings dip below 2019 levels

Non-seasonally adjusted, 7-day moving average,
Indexed to January 1, 2019 index = 100

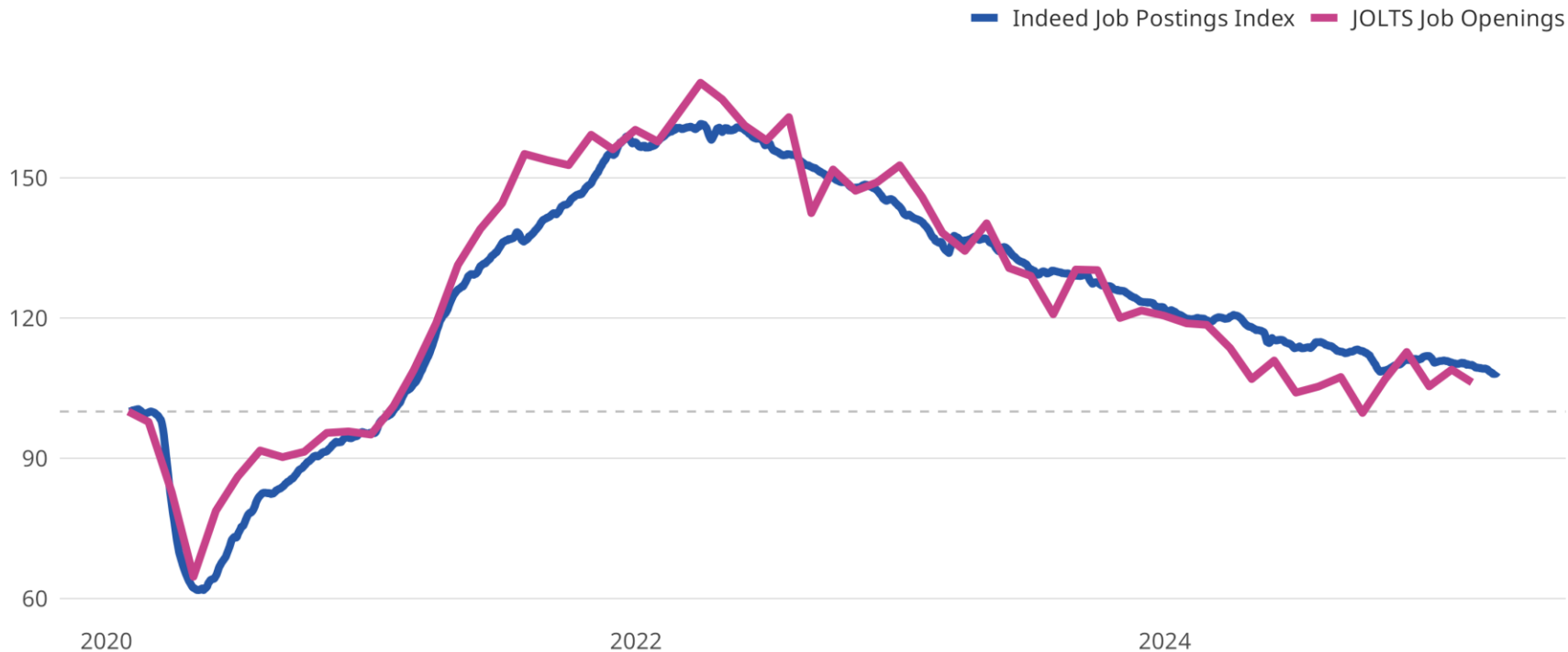


Source: Indeed



Job openings and postings track each other

U.S. data, Index (100 = January 31, 2020)

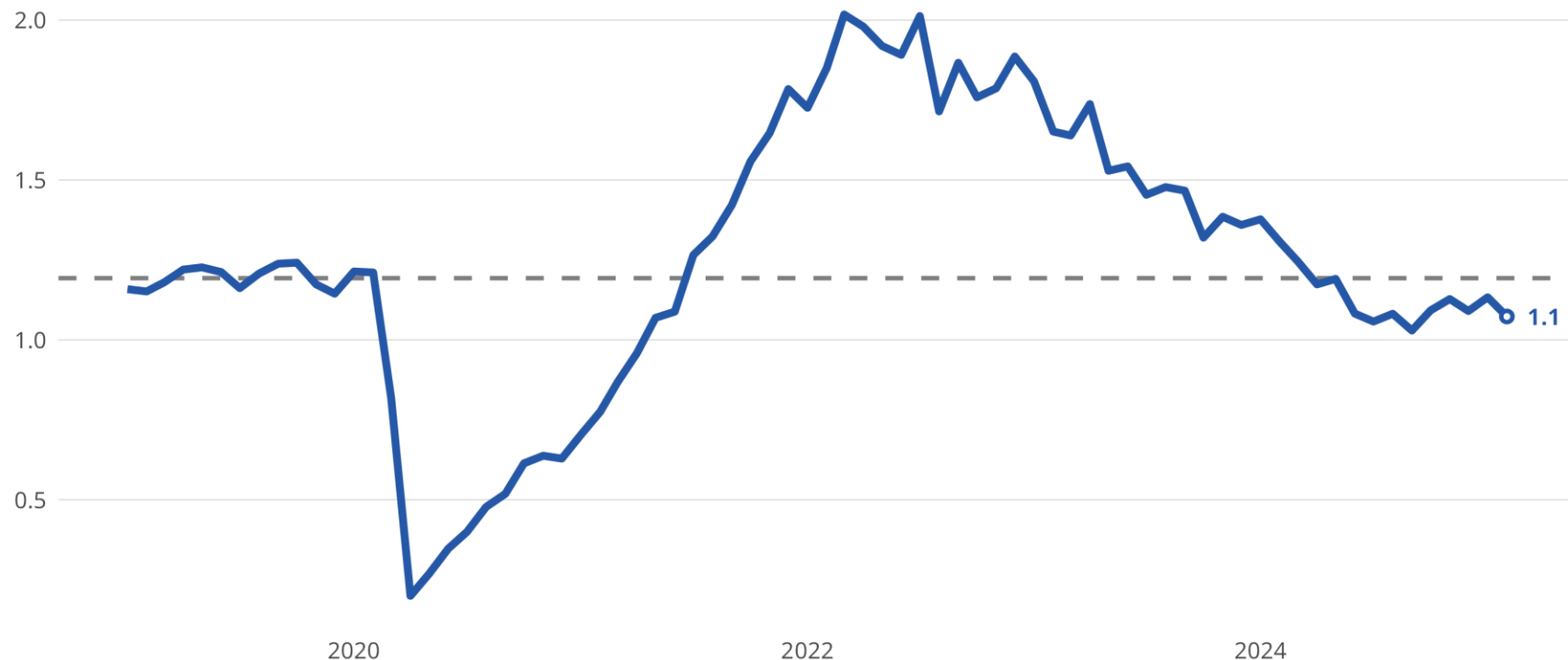


Source: US Bureau of Labor Statistics-January 31, 2020 to February 2025
Indeed-January 31, 2020 to April 04, 2025



The ratio of openings to unemployment is now below 2019 levels

Job openings per unemployed worker, U.S. data, January 2019 - February 2025

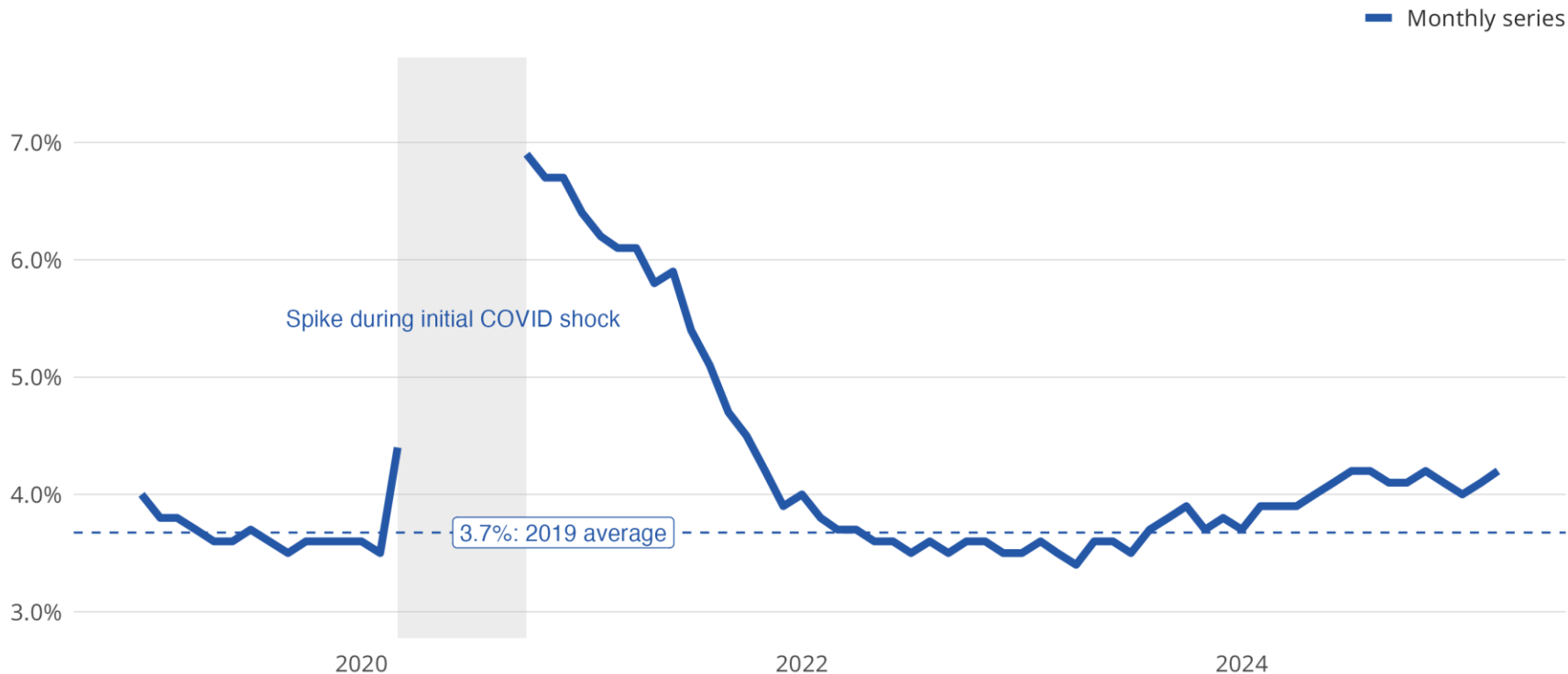


Source: US Bureau of Labor Statistics



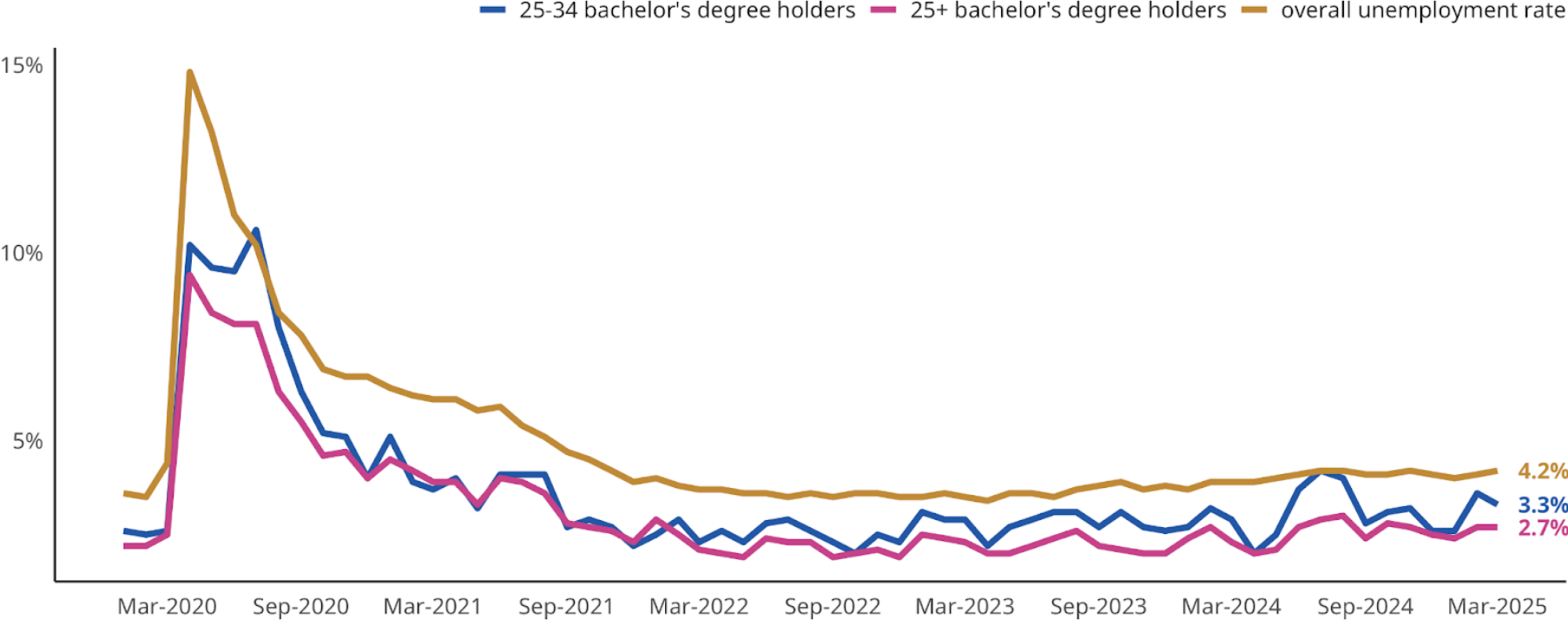
The unemployment rate remains historically low

Unemployment as % of labor force, U.S. data, January 2019 — March 2025



Unemployment rate for new bachelor's degree holders compared to other groups

unemployment rate by age and degree status

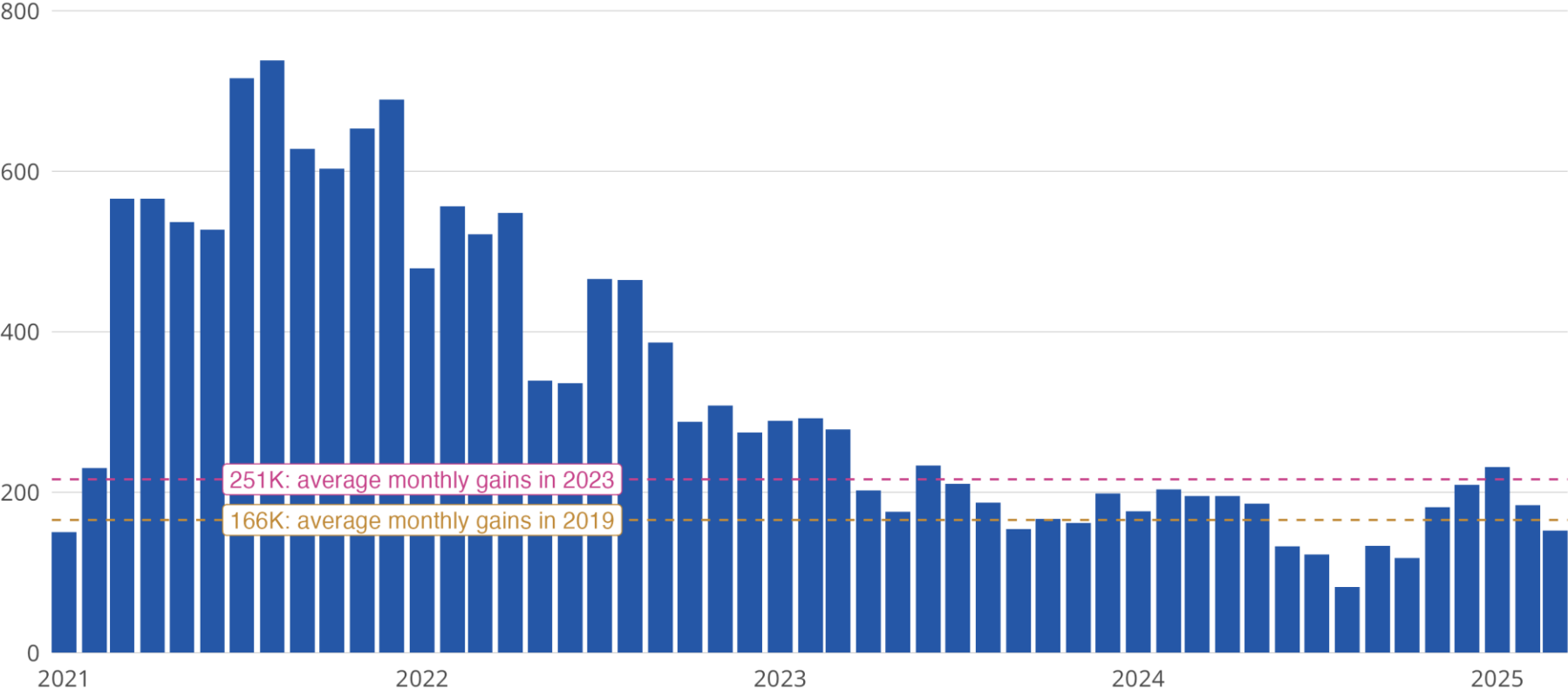


Source: US Bureau of Labor Statistics



Monthly job gains fall below 2023 average

US, thousands of jobs, 3 month moving average, January 2021 - March 2025

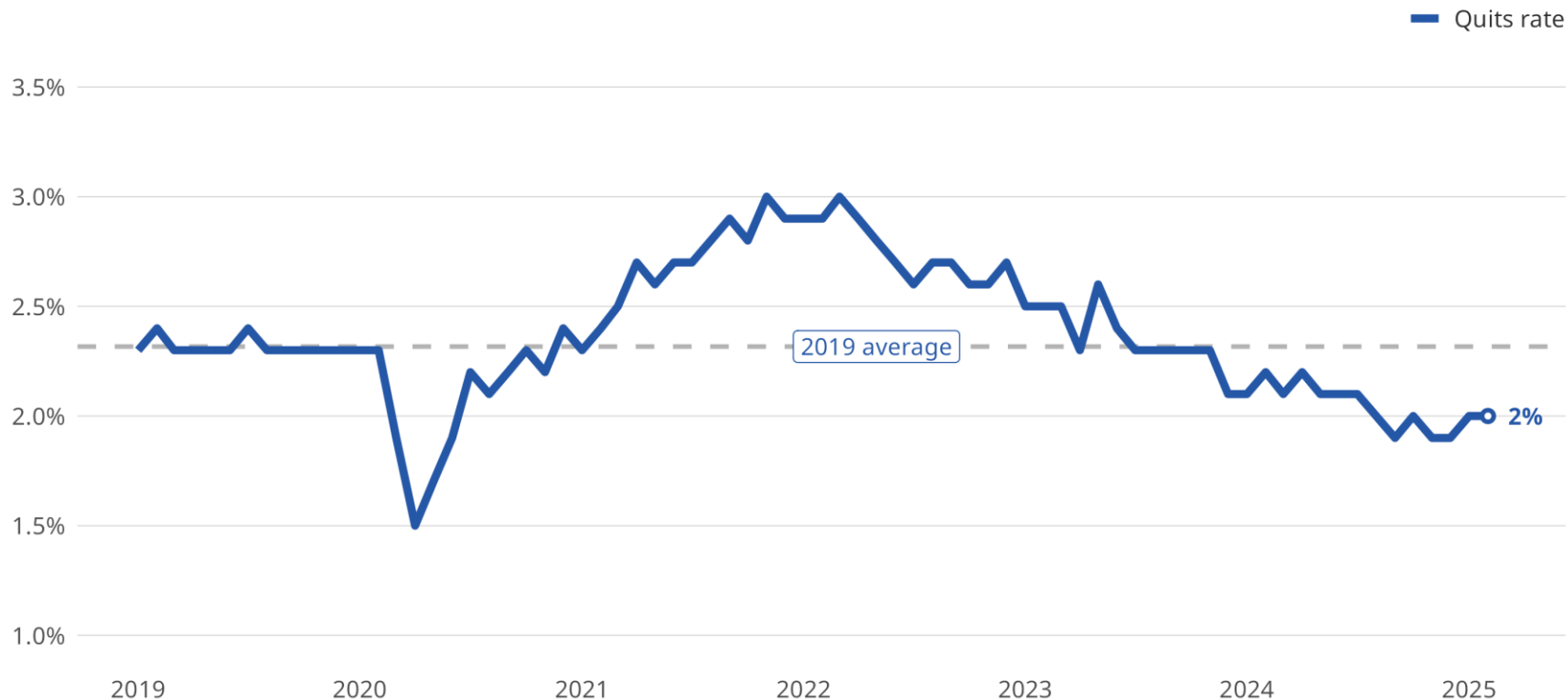


Source: US Bureau of Labor Statistics



The quits rate is below its pre-pandemic level

Quits as % of employment, January 2019 - February 2025, U.S. data

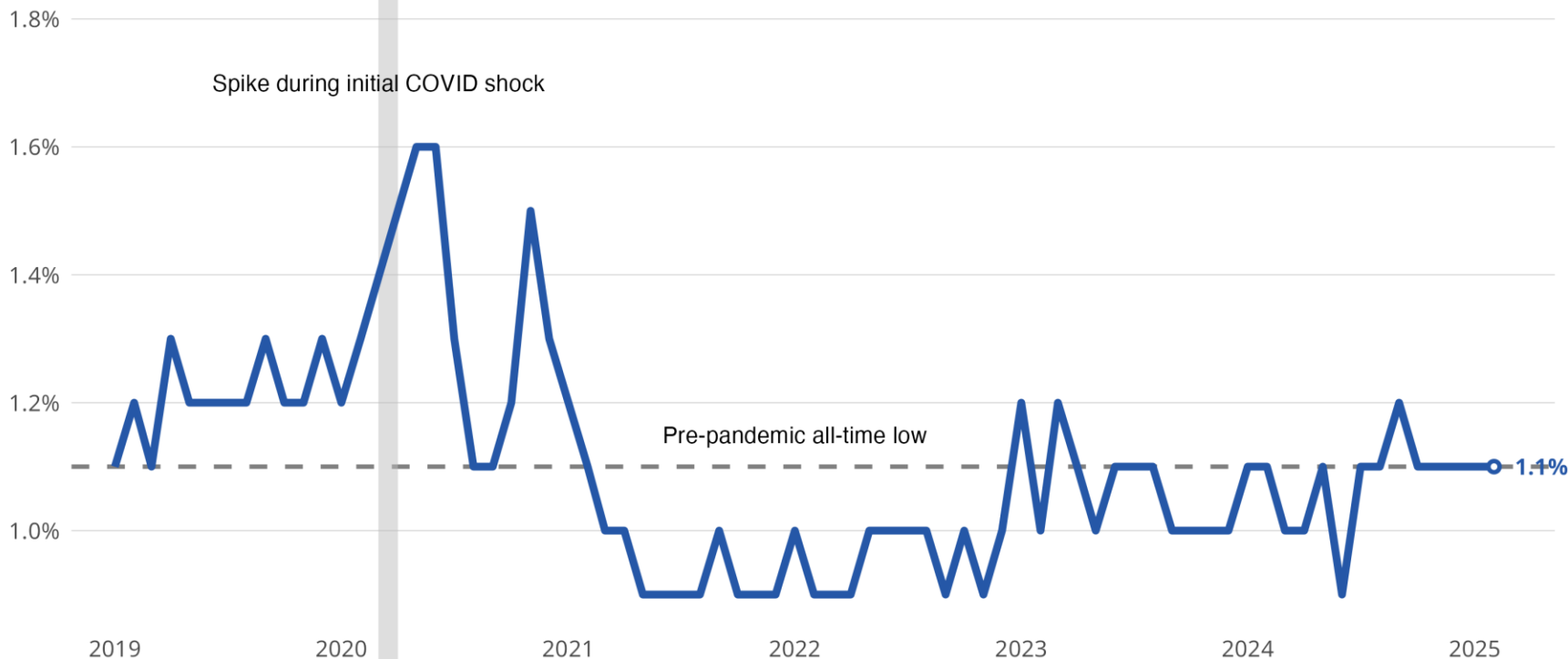


Source: US Bureau of Labor Statistics



Layoffs remain low by historical standards

Layoffs and discharges rate, U.S. data, January 2019 - February 2025

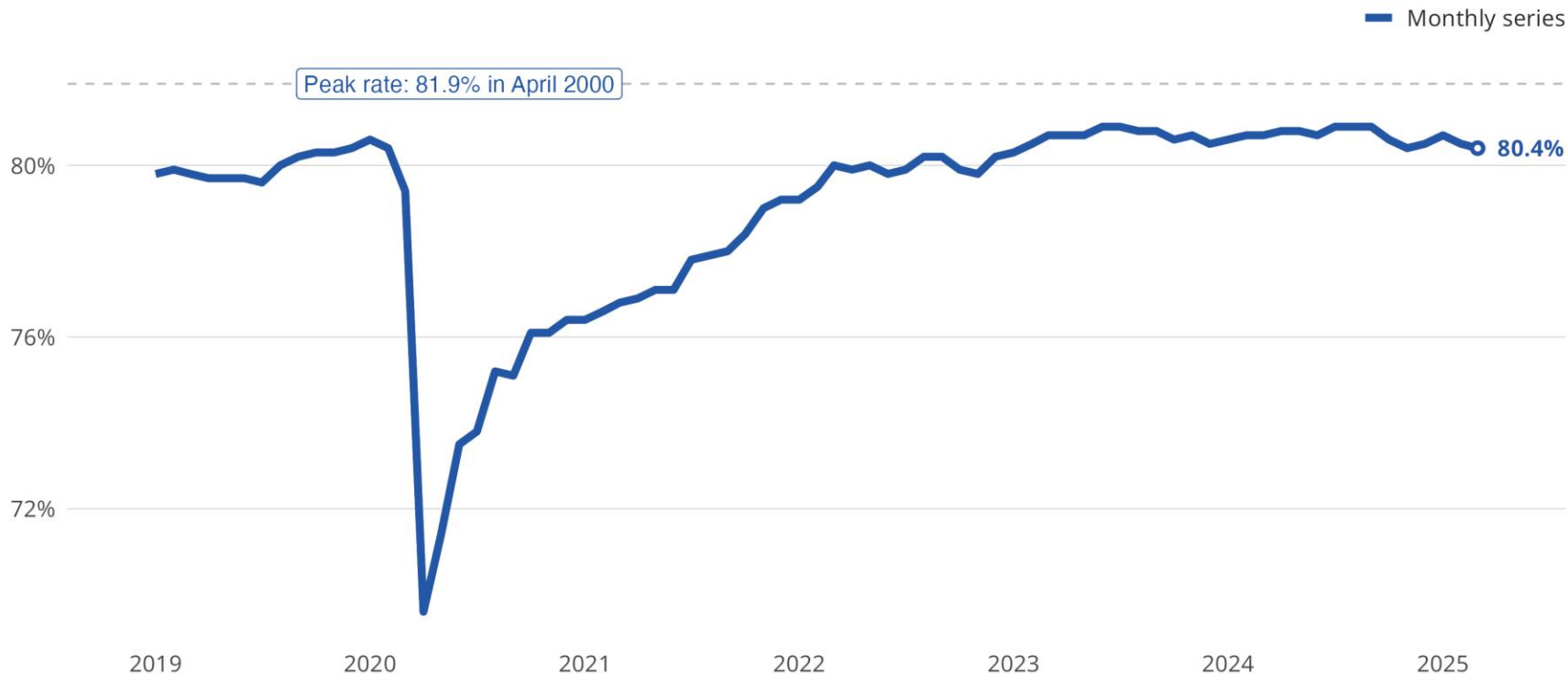


Source: U.S. Bureau of Labor Statistics



The prime-age employment rate is plateauing

Share of people ages 25 - 54 with a job, U.S. data, January 2019 - March 2025

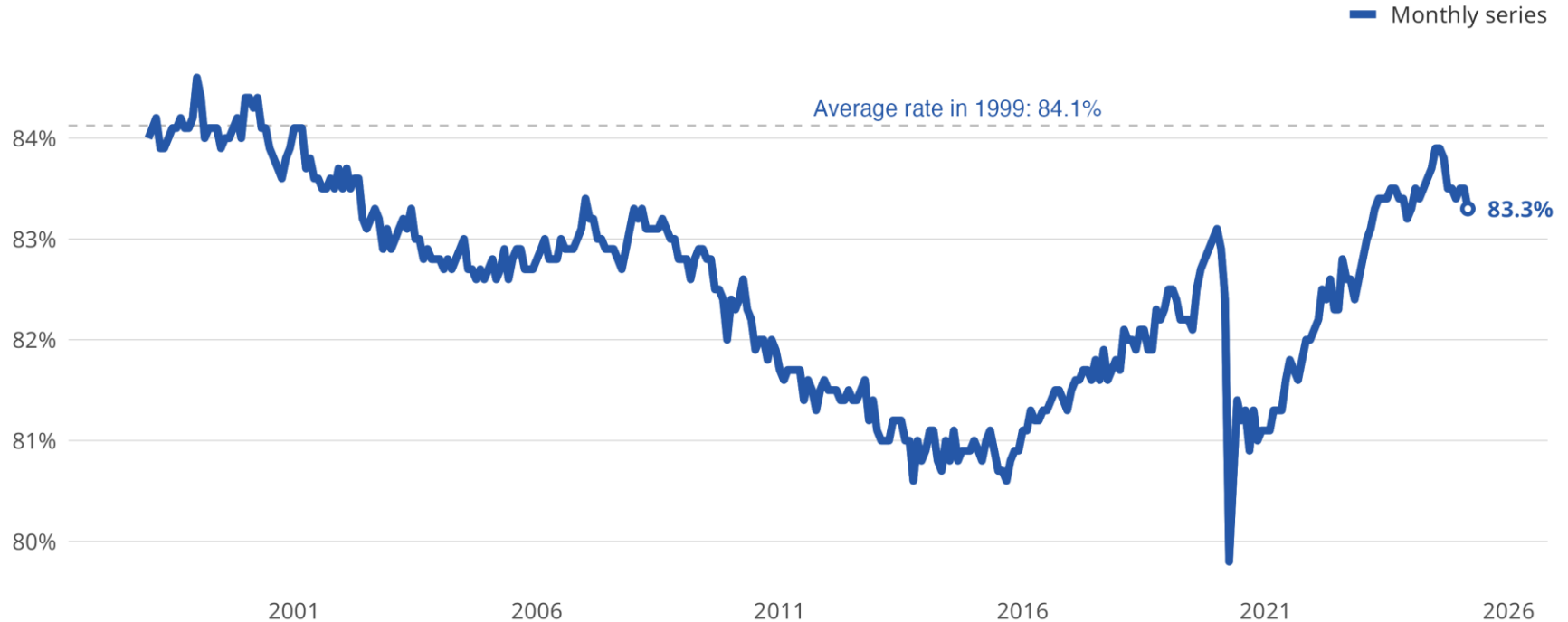


Source: US Bureau of Labor Statistics



Prime-age labor force participation is at a multidecade high

Share of workers aged 25 - 54 in the U.S. labor force,
January 1998 - March 2025

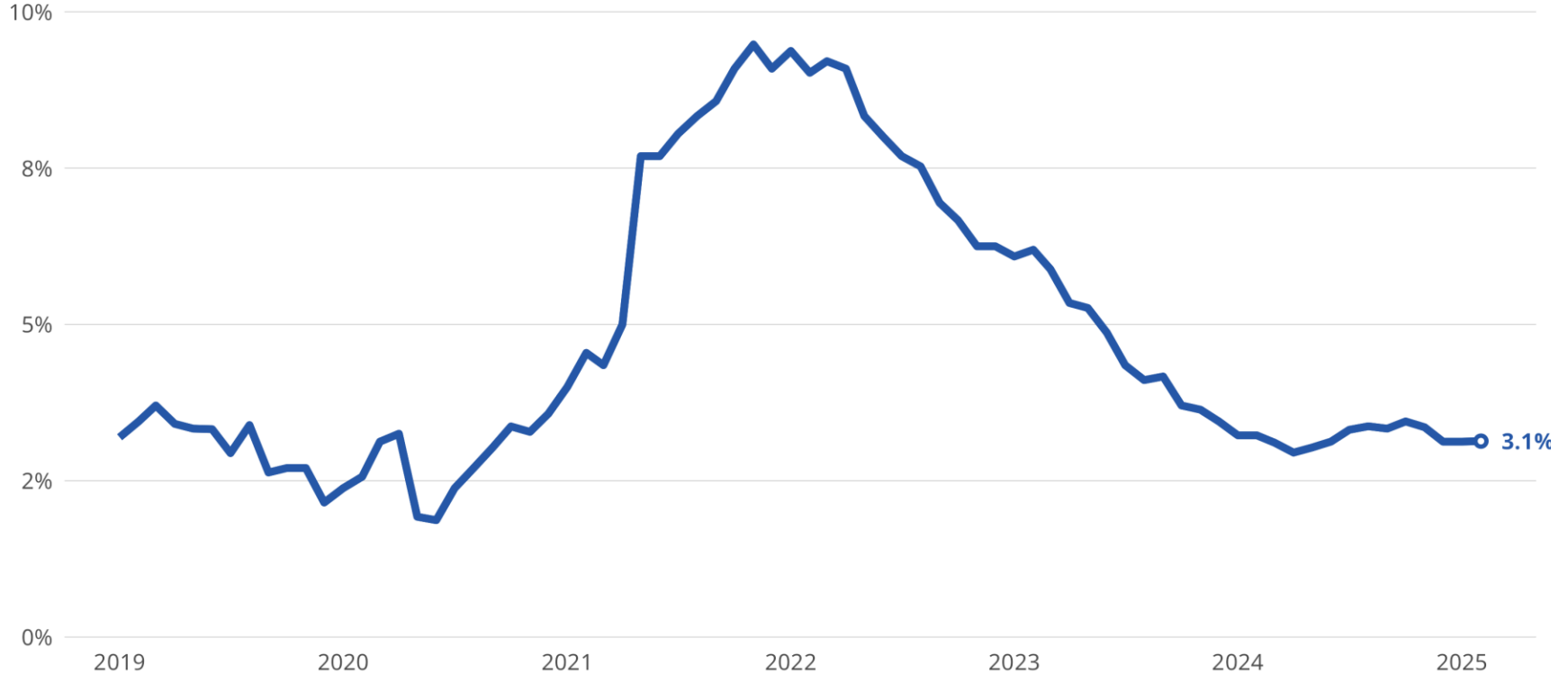


Source: US Bureau of Labor Statistics



Posted wage growth is slowing

U.S. data, Year-over-year growth in posted wages, January 2019 - February 2025

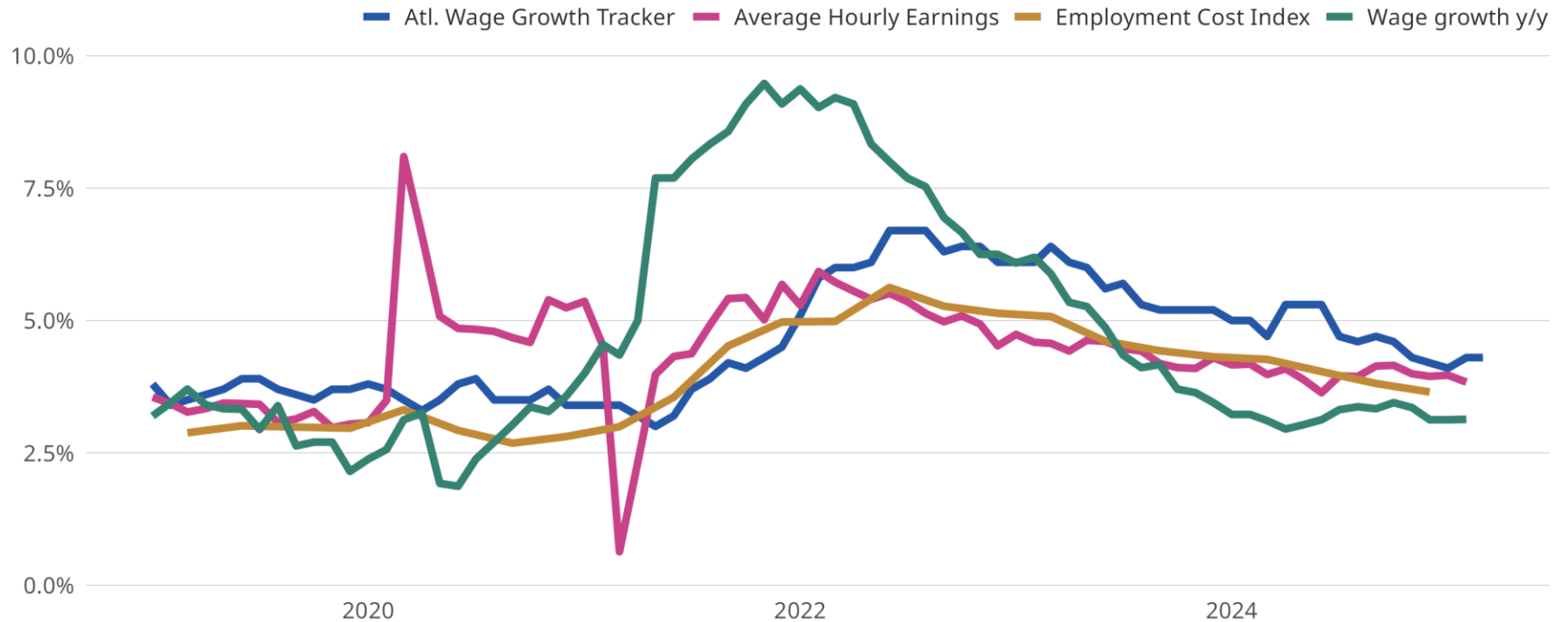


Source: Indeed Wage Tracker



Wage growth is stabilizing across measures

Year-over-year growth, U.S. data

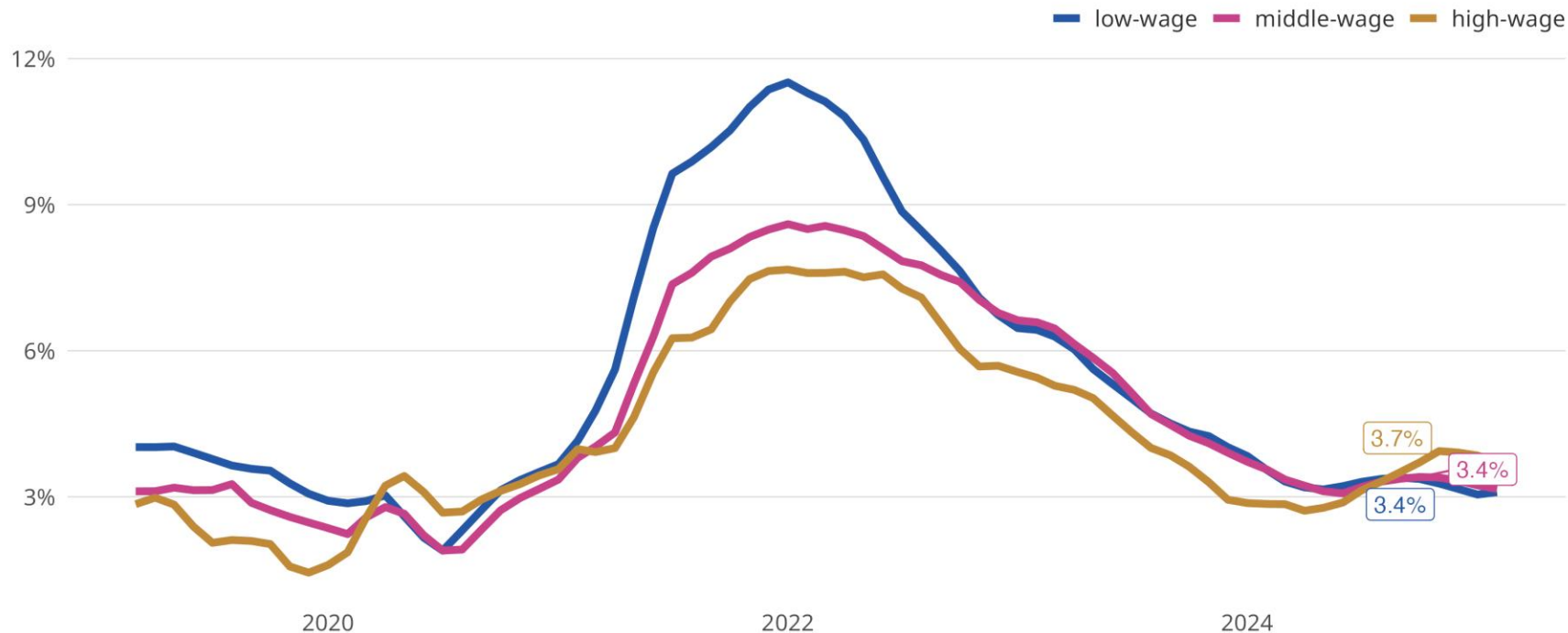


Source: Bureau of Labor Statistics-January 2019- March 2025, 2024, Federal Reserve Bank of Atlanta-January 2019-March 2025, and Indeed January 2019-March 2025



Wage growth is stabilizing across sectors

Year-over-year growth in posted wages, U.S. data,
3 month average, March 2019 - February 2025

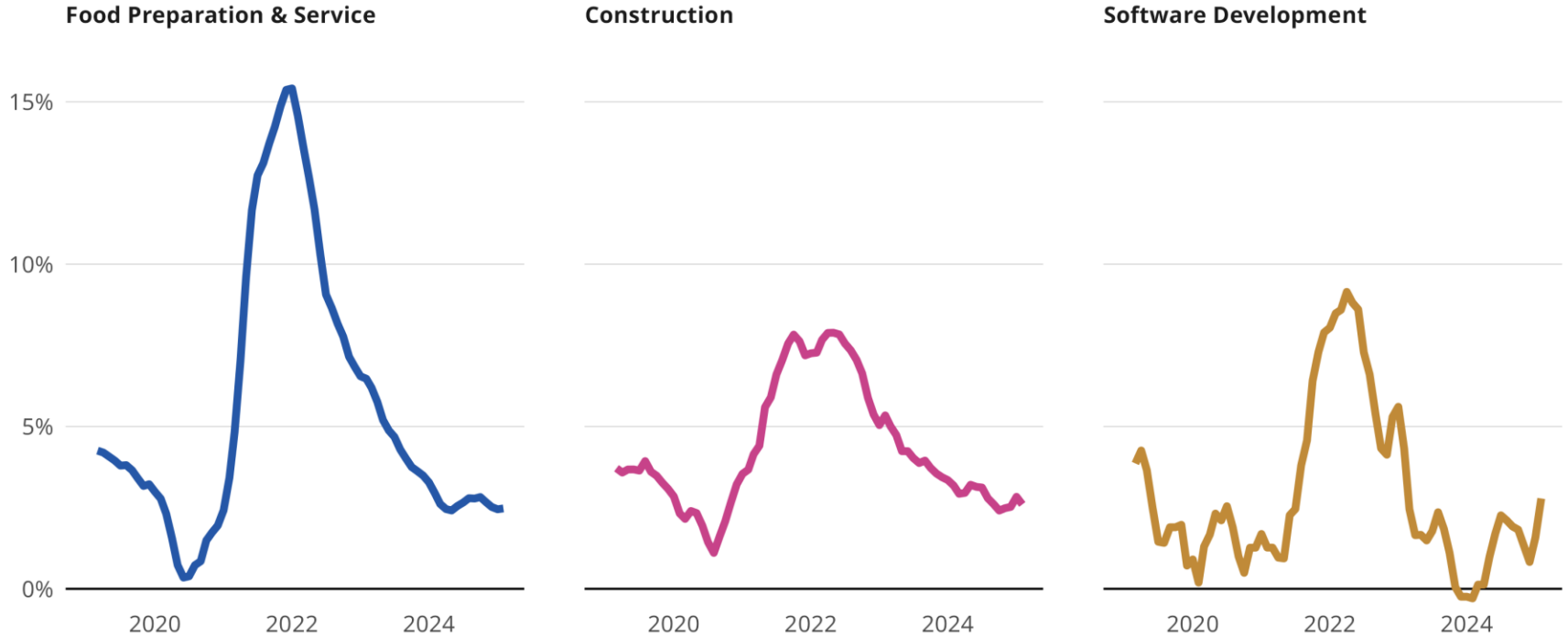


Source: Indeed Wage Tracker. Wage tiers based on a category's median posted wage in 2023



Trends in posted wage growth by occupational sector

Year-over-year growth in posted wages, U.S. data, 3 month average, March 2019 - February 2025

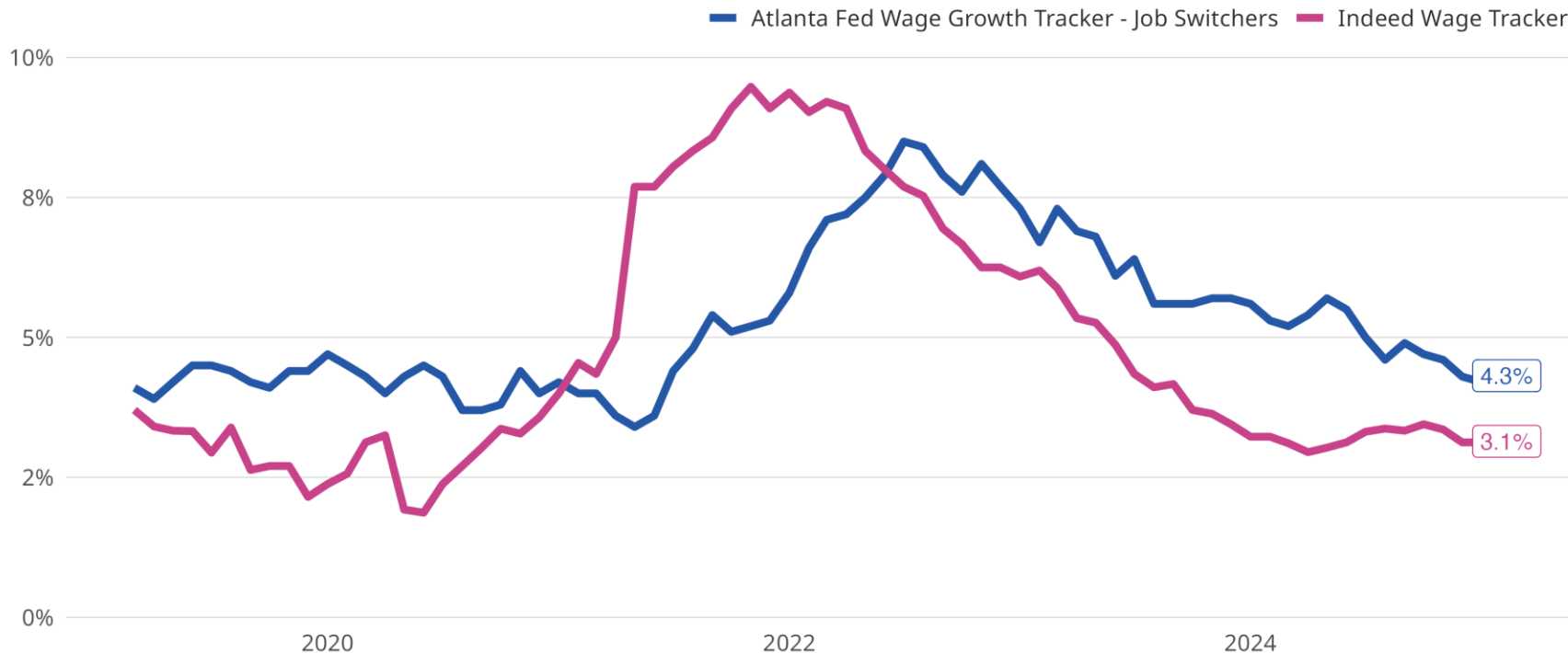


Source: Indeed Wage Tracker



Posted wage growth is no longer leading to job switcher wage growth

Year-over-year growth, U.S. data

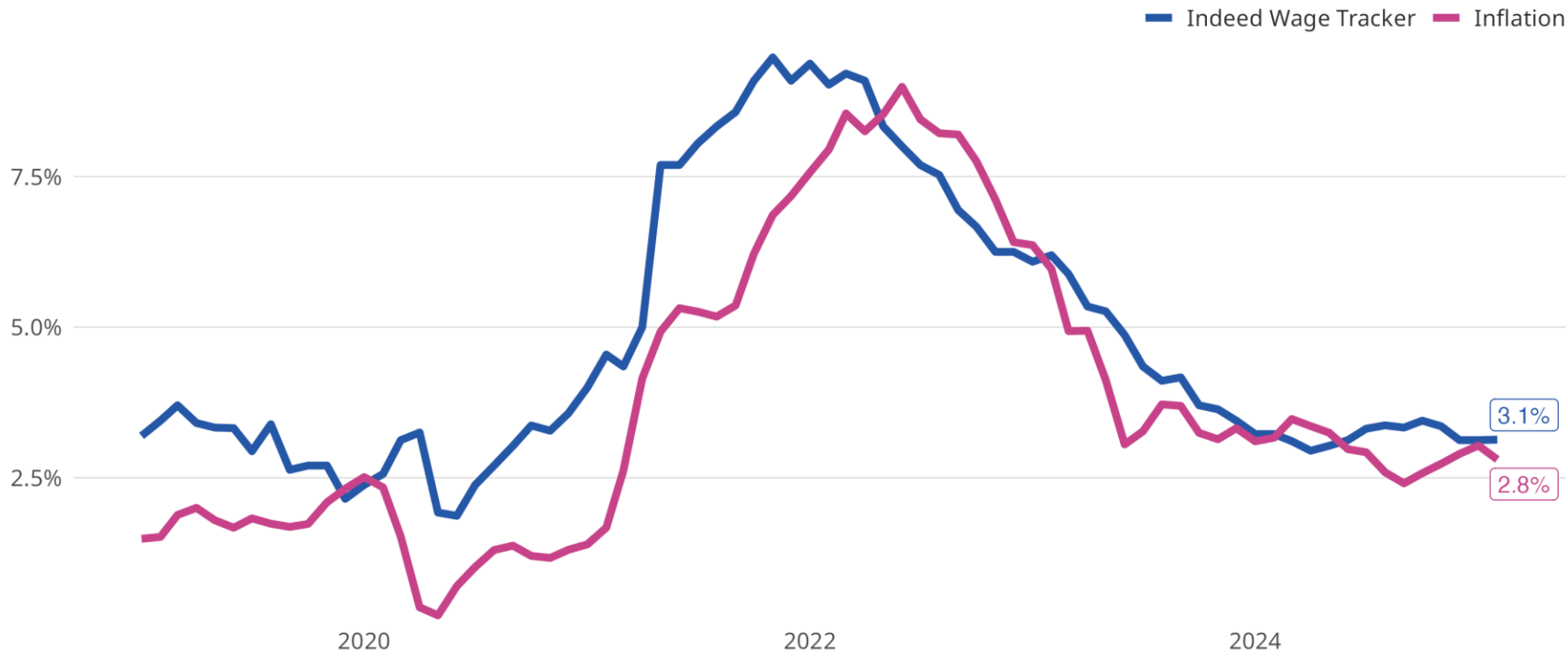


Source: Indeed, (annual growth) March 2019-February 2025
Federal Reserve Bank of Atlanta (3 month moving average), March 2019-January 2025



Inflation is trending down while posted wage growth stabilizes

Year-over-year growth

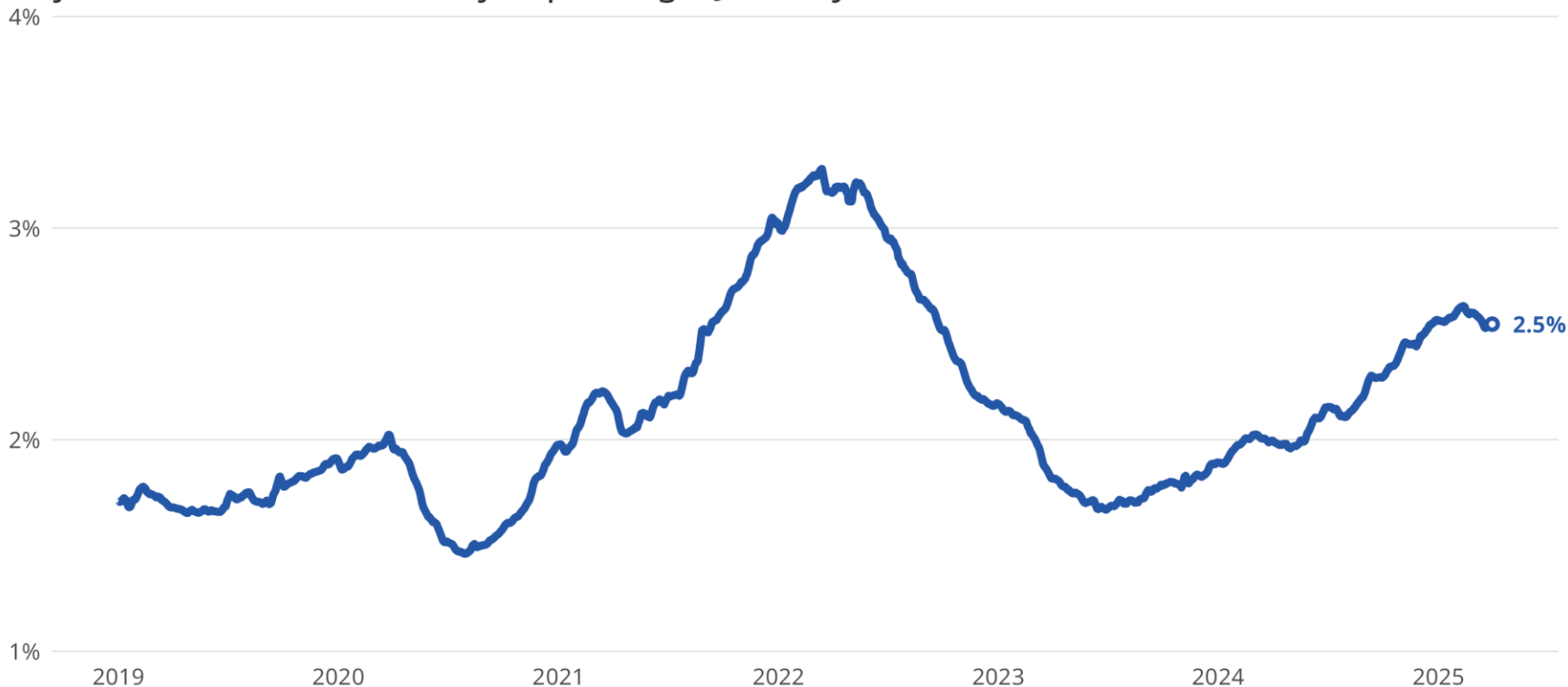


Source: Indeed Wage Tracker (January 2019-February 2025),
Consumer Price Index (January 2019-February 2025)



US AI job postings remain below their 2022 peak

AI jobs as a share of all US job postings, January 2019 — March 2025

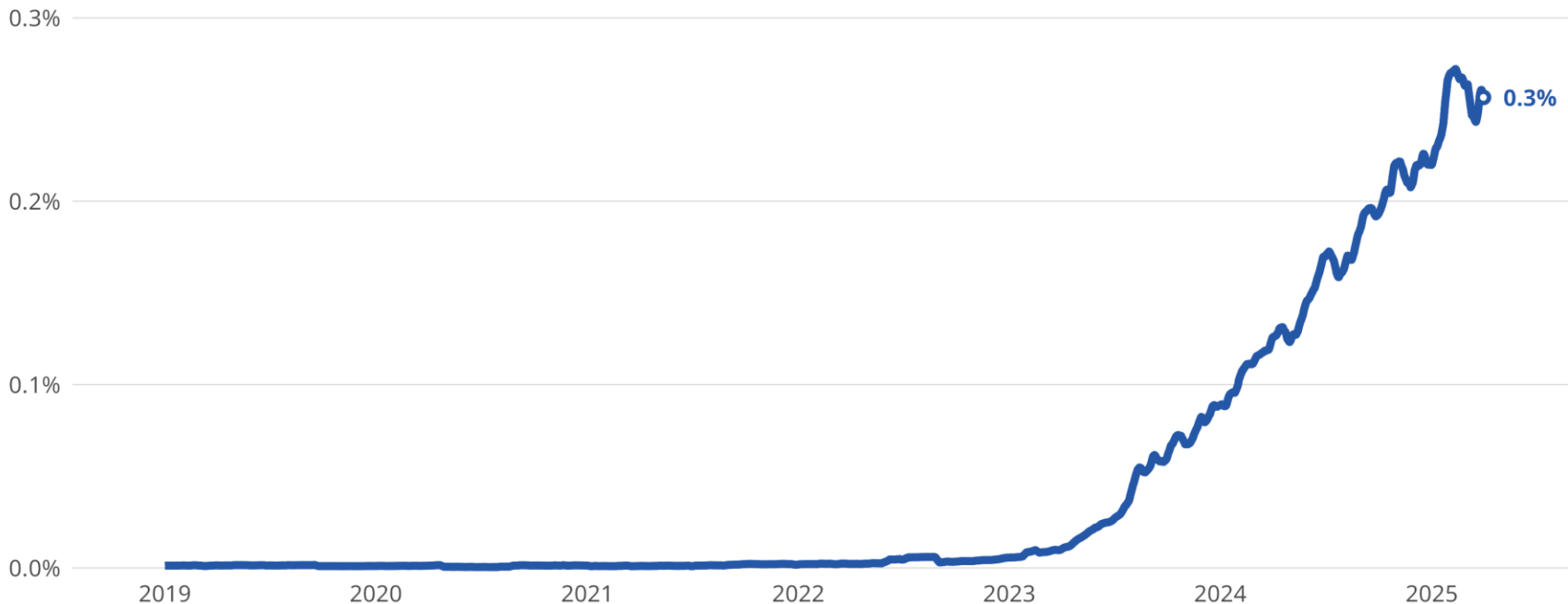


Source: Indeed



US Gen AI job postings are rare but growing

Gen AI jobs as a share of all US job postings, January 2019 — March 2025



Source: Indeed



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