

US Labor Market Trends

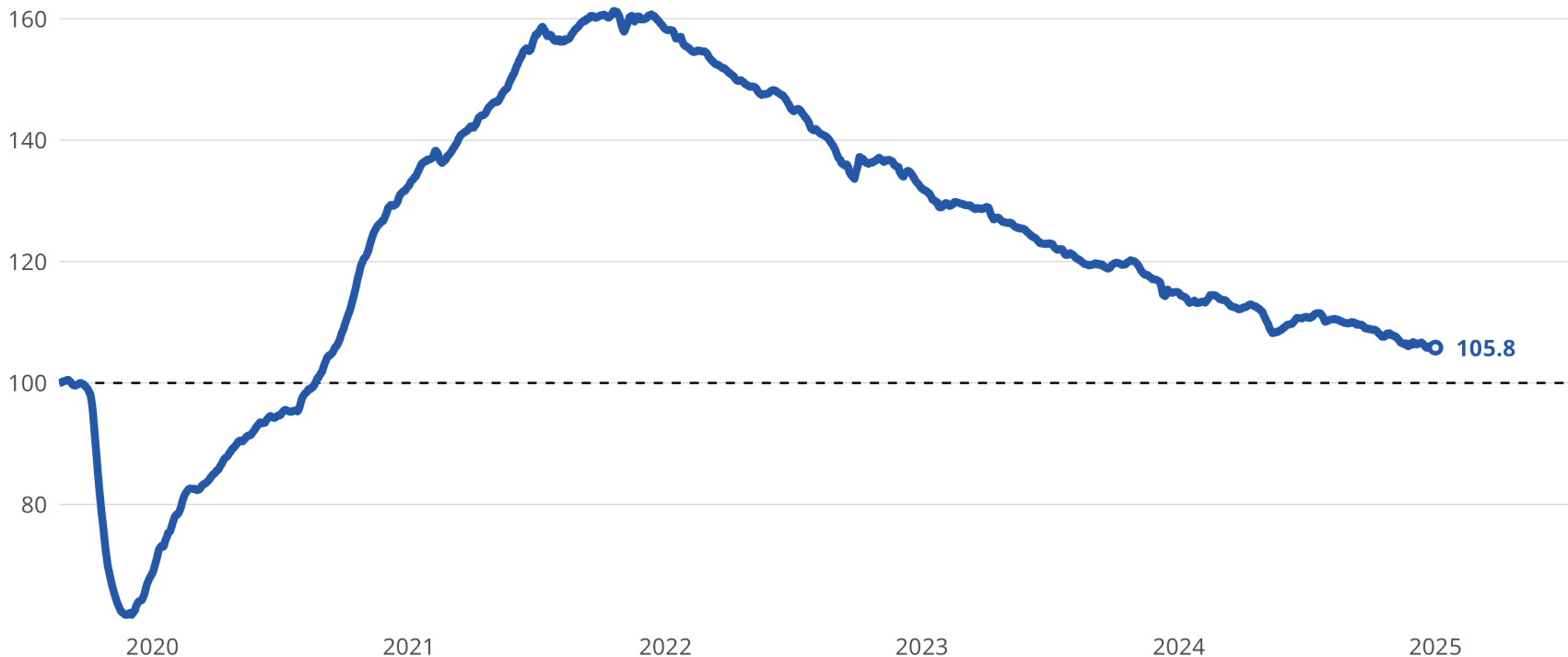
June 2025

US labor market overview

- As of June 13, US job postings stood 5.8% above their pre-pandemic level and were down 0.8% month-over-month.
- The share of postings that had postings higher than their pre-pandemic baseline was 52%
- The share of job postings advertising remote positions stood at 7.5% at the end of May, down from 7.7% at the end of April.
- Annual posted wage growth slowed to 3% in April.
- Labor force participation among prime-aged workers has fallen slightly, but remains above pre-pandemic levels.
- Private sector employers added 139,000 jobs in May, down from 177,000 in April.
- The overall unemployment rate was 4.2% in May.

Job postings are moderating after falling past their peak

U.S. data, Index (100 = February 1, 2020), data through June 13, 2025



Source: Indeed



Job postings on Indeed are down 0.8% from a month ago

U.S. data, month-over-month growth in Indeed Job Postings Index,
January 1, 2022 - June 13, 2025

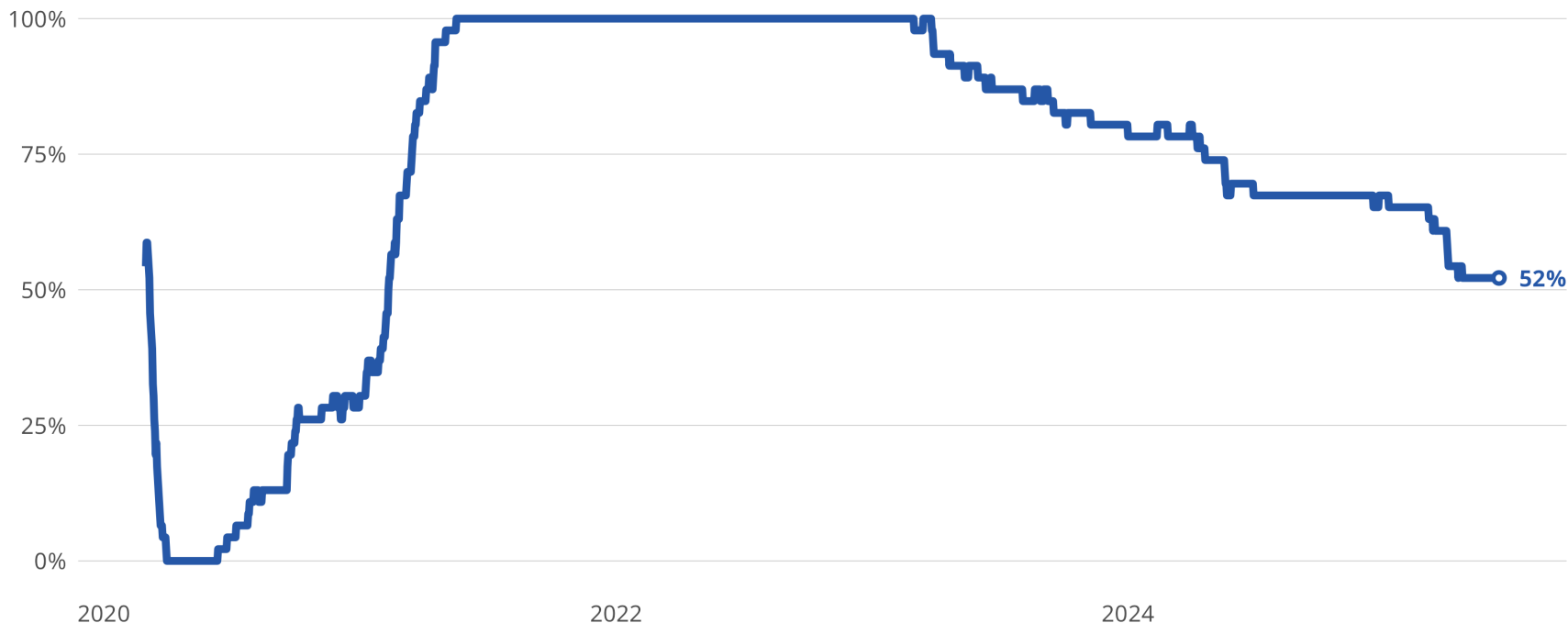


Source: Indeed



Job postings are elevated in just over half of all sectors

U.S. data, share of sectors with postings above pre-pandemic baseline,
March 1, 2020 — June 13, 2025

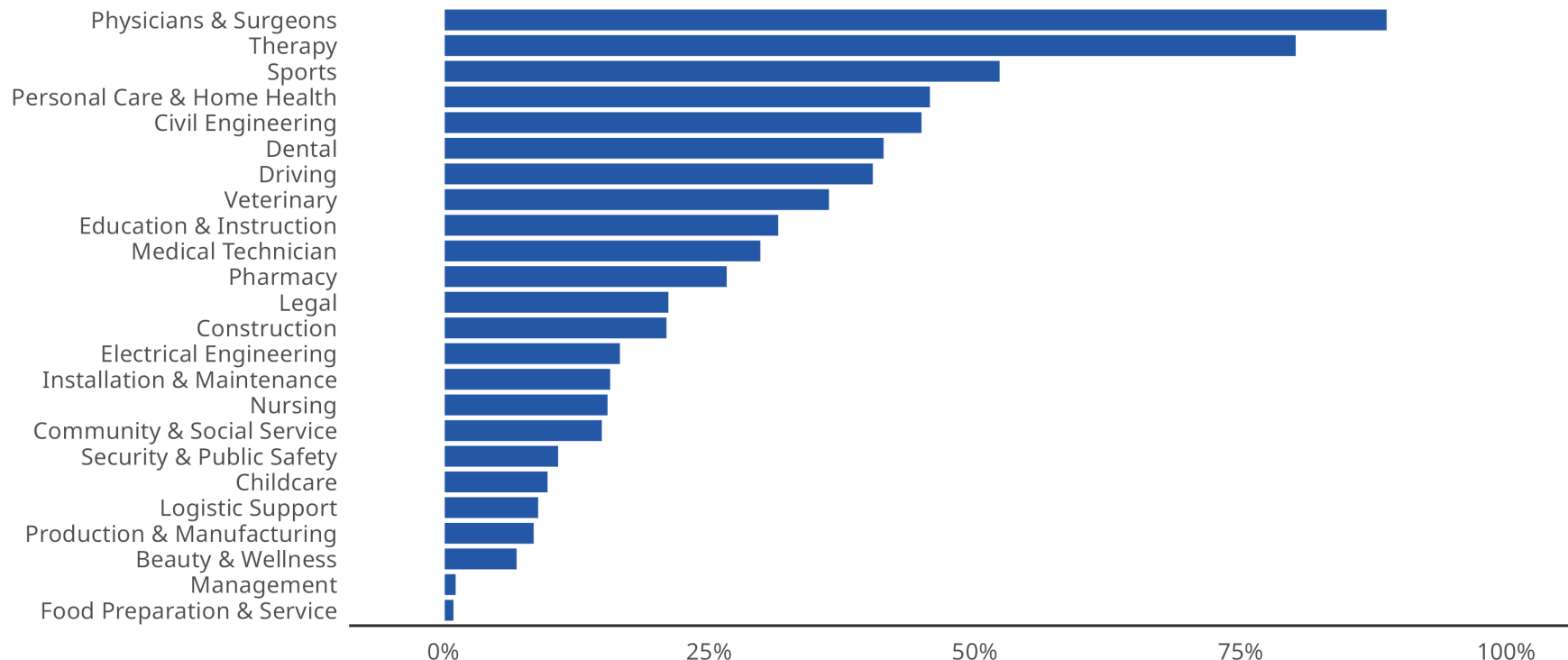


Source: Indeed



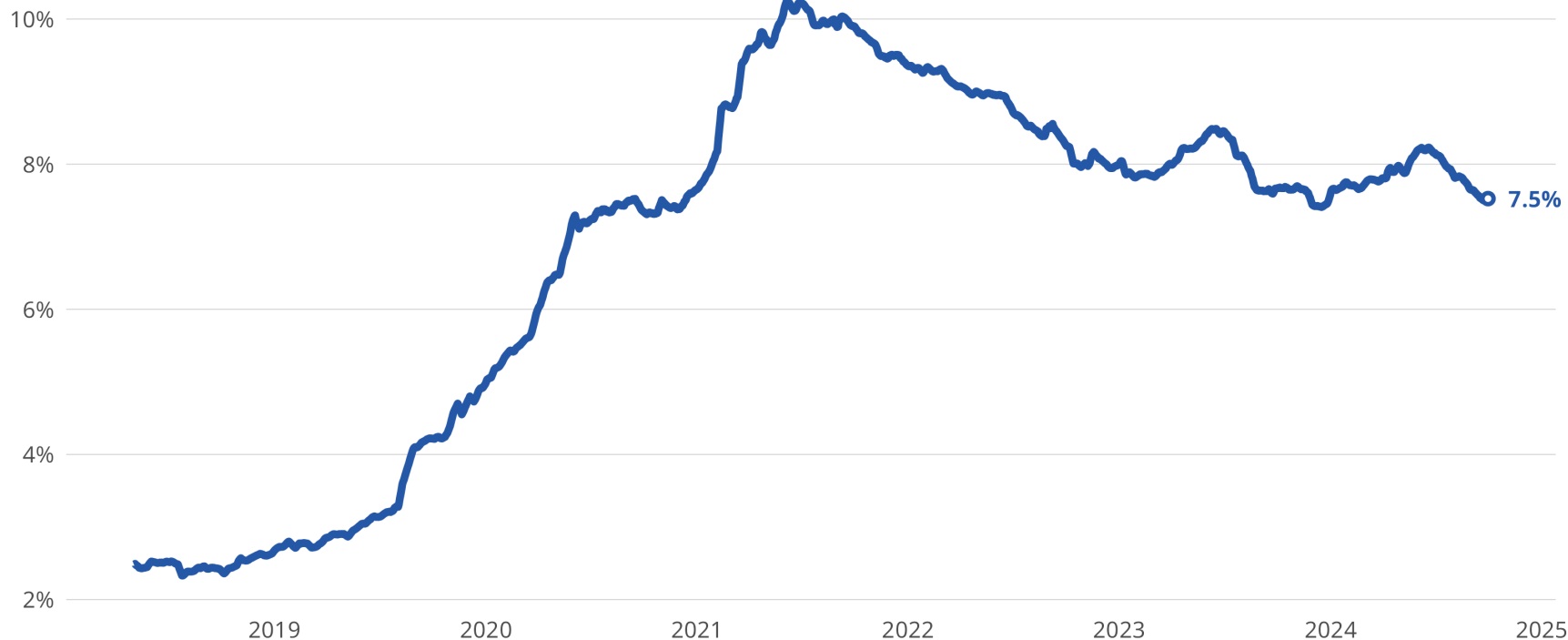
28% of the sectors with postings above their pre-pandemic baseline are in healthcare related industries

% of postings above that of February 1, 2020, by sector, as of June 13, 2025



Remote postings have fallen past their peak

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

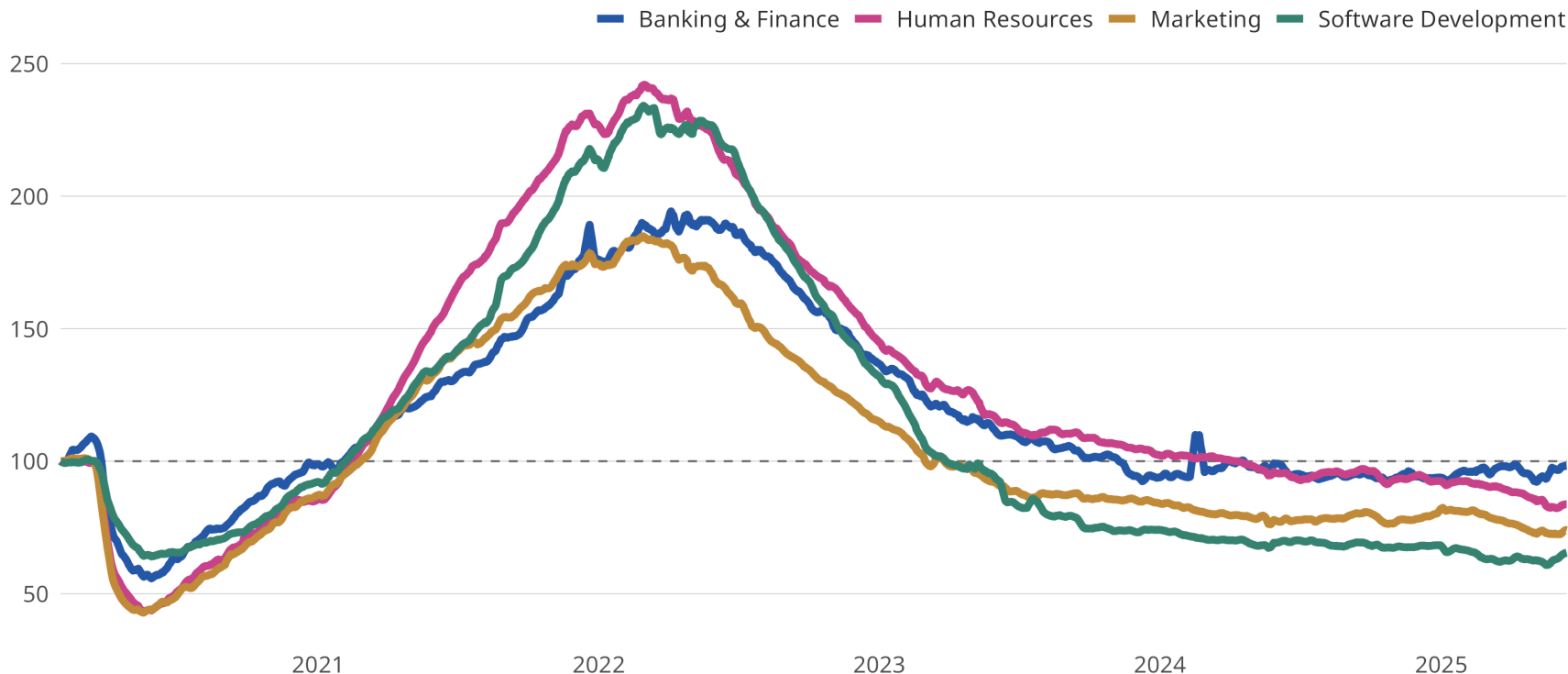


Source: Indeed



Postings are down in many traditional 'office job' sectors

U.S. data, Index (100 = February 1, 2020), through June 13, 2025

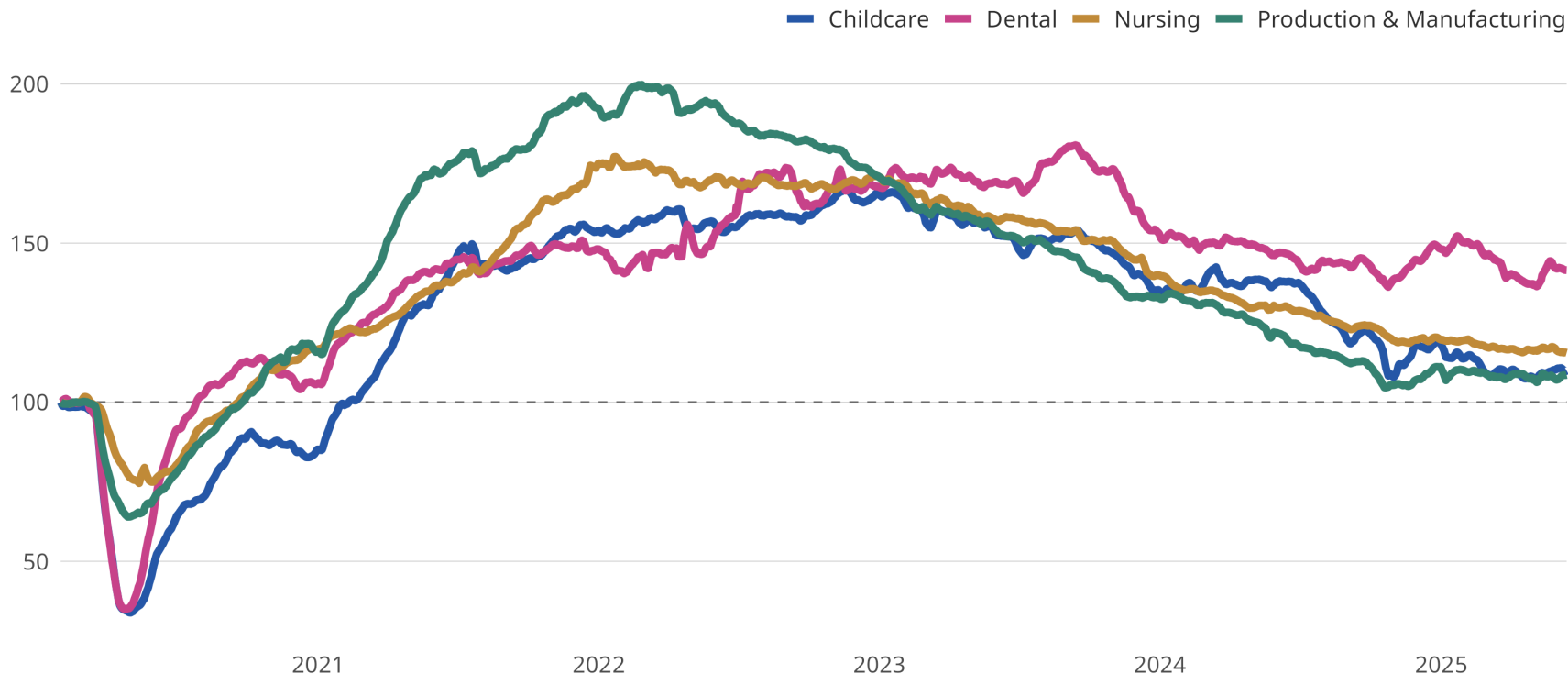


Source: Indeed



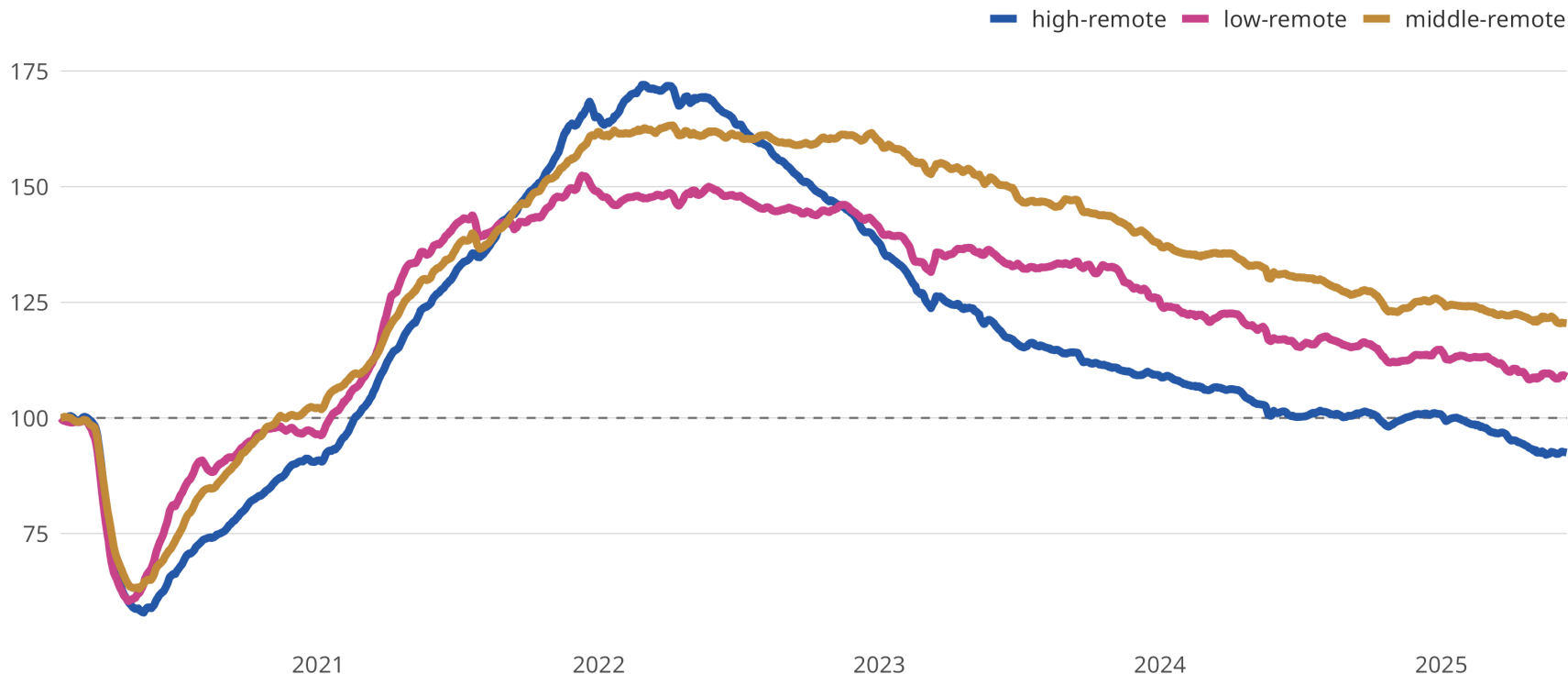
Postings are holding up better in many 'in-person' sectors

U.S. data, Index (100 = February 1, 2020), through June 13, 2025



Postings are weakest in high work-from-home sectors

U.S. data, Job Postings Index by remote-work tier, data through June 13, 2025

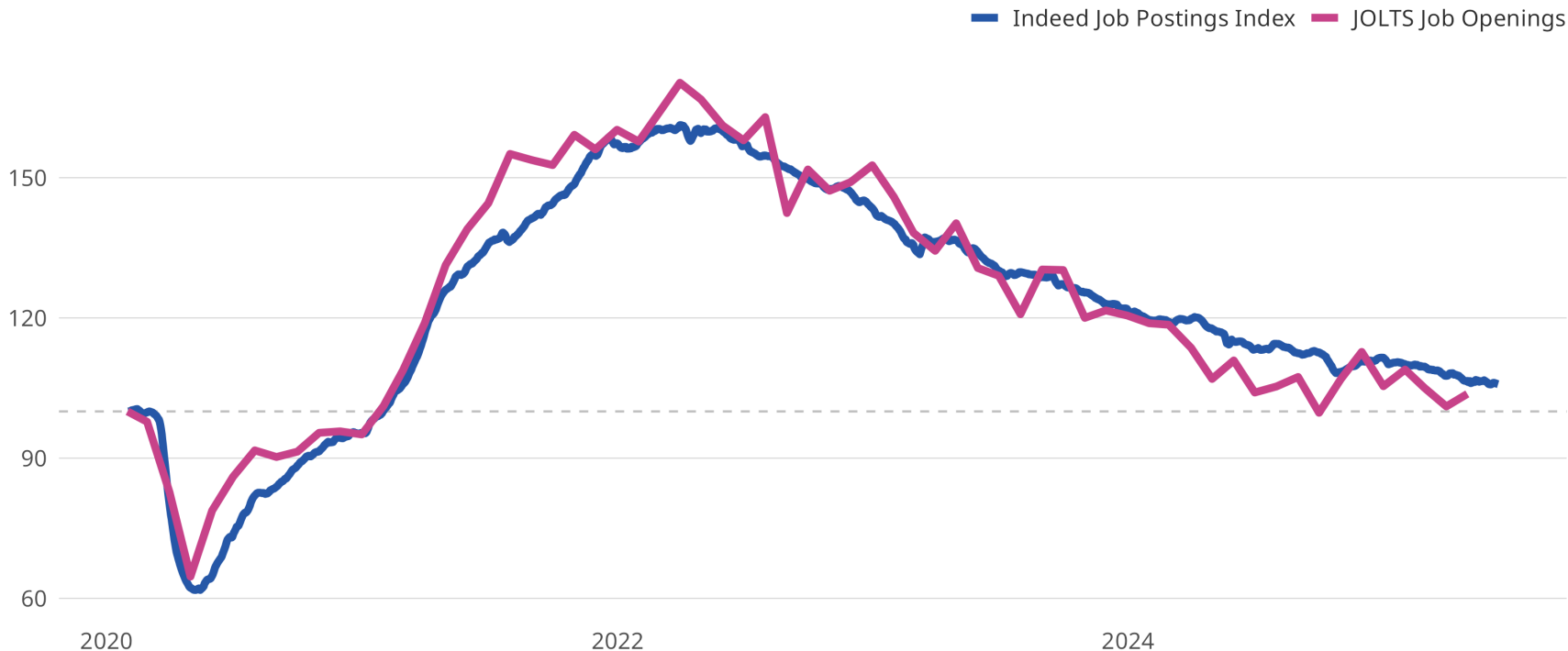


Source: Indeed



Job openings and postings track each other

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

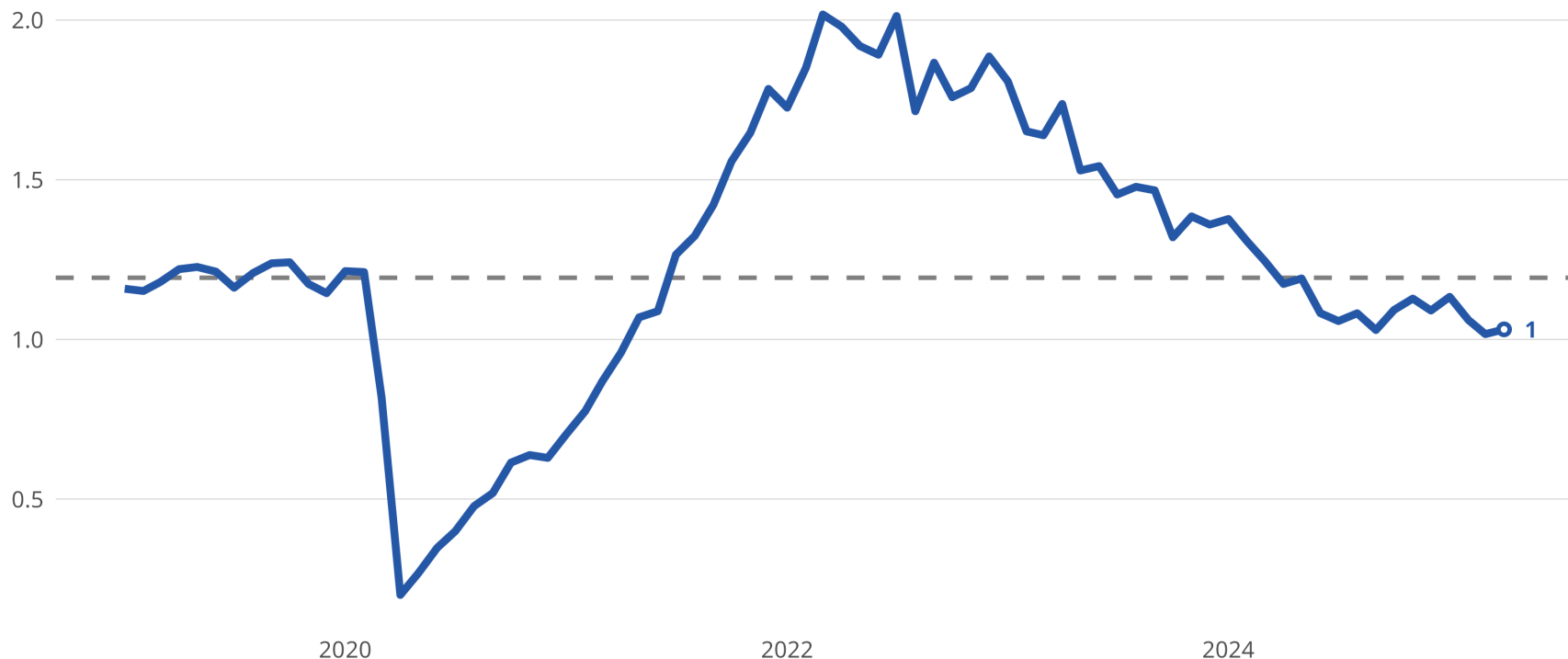


Source: US Bureau of Labor Statistics-January 31, 2020 to April 2025
Indeed-January 31, 2020 to June 13, 2025



The ratio of openings to unemployment is now below 2019 levels

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

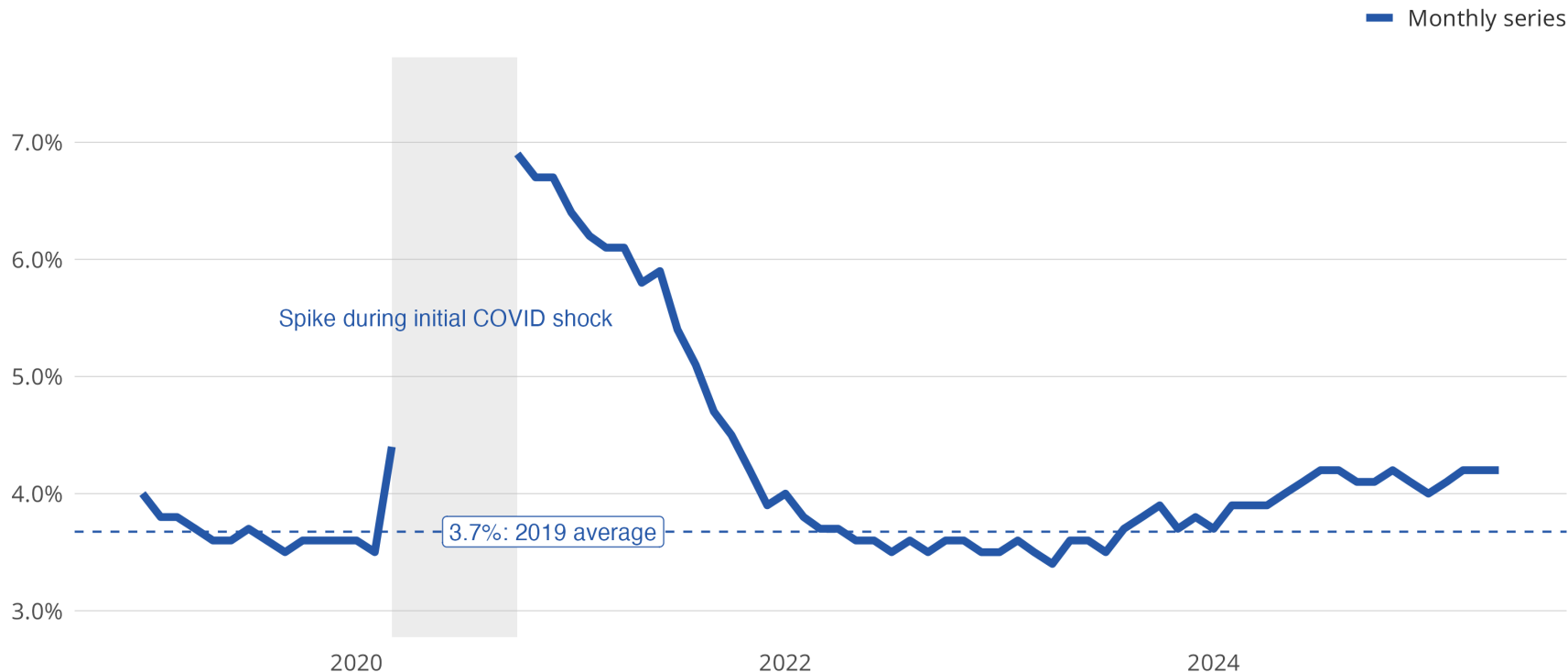


Source: US Bureau of Labor Statistics



The unemployment rate remains historically low

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

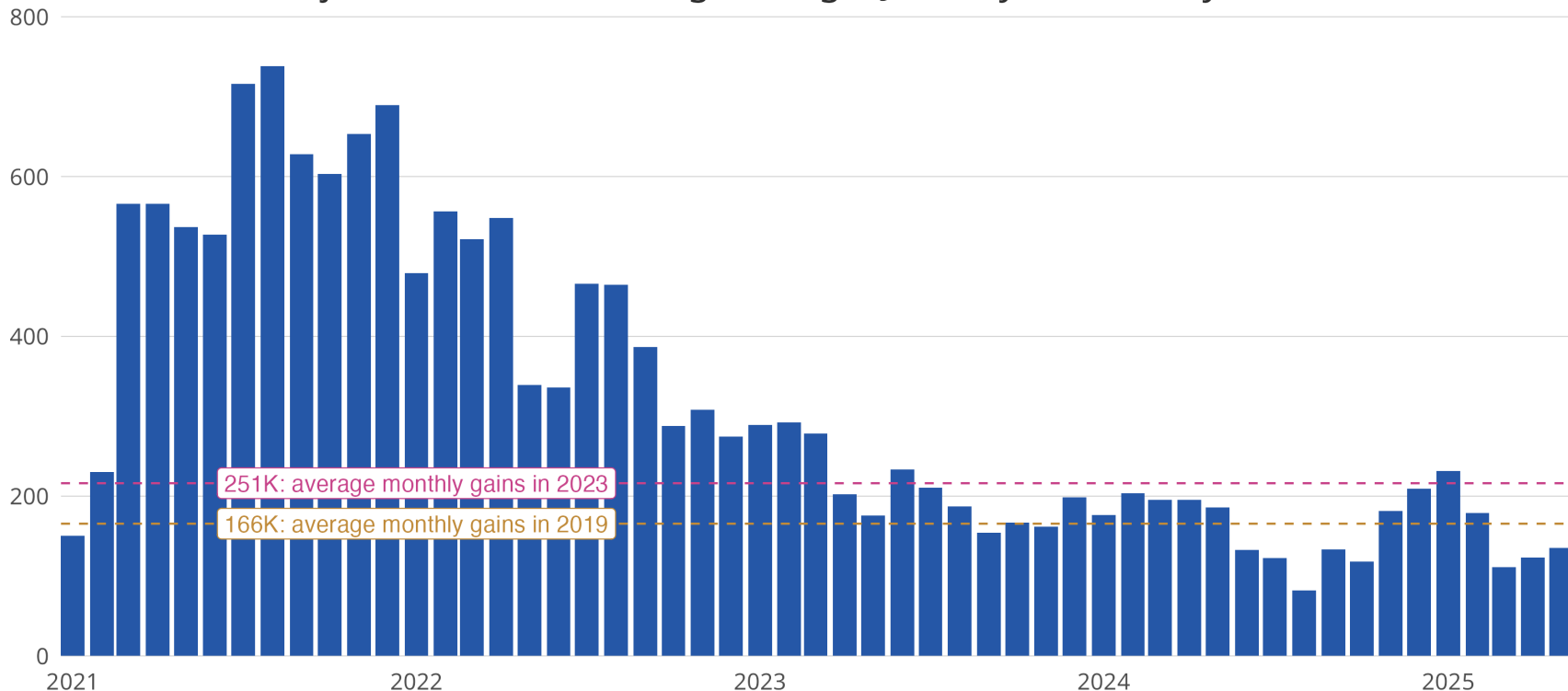


Source: US Bureau of Labor Statistics



Monthly job gains fall below 2019 average

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

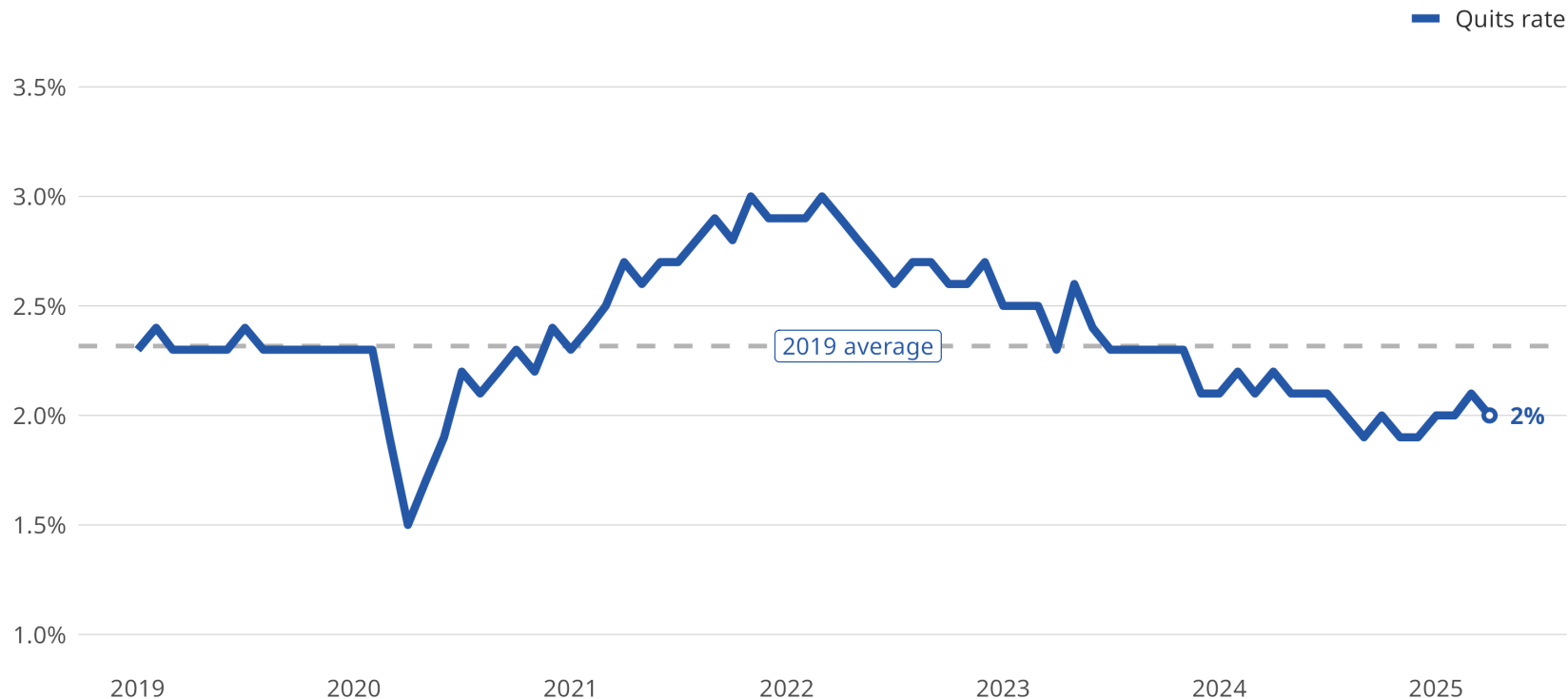


Source: US Bureau of Labor Statistics



The quits rate is low as workers hold onto their jobs

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

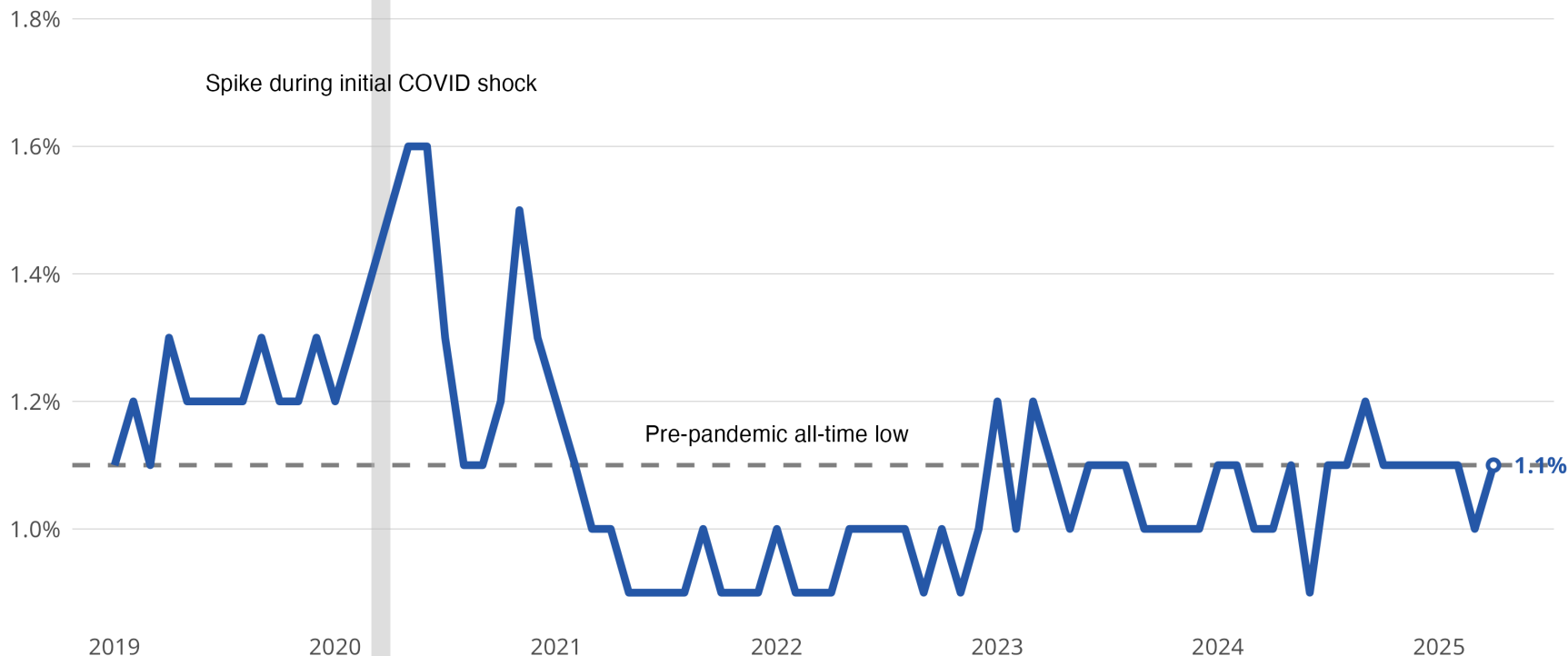


Source: US Bureau of Labor Statistics



Layoffs remain low as employers face an uncertain future

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

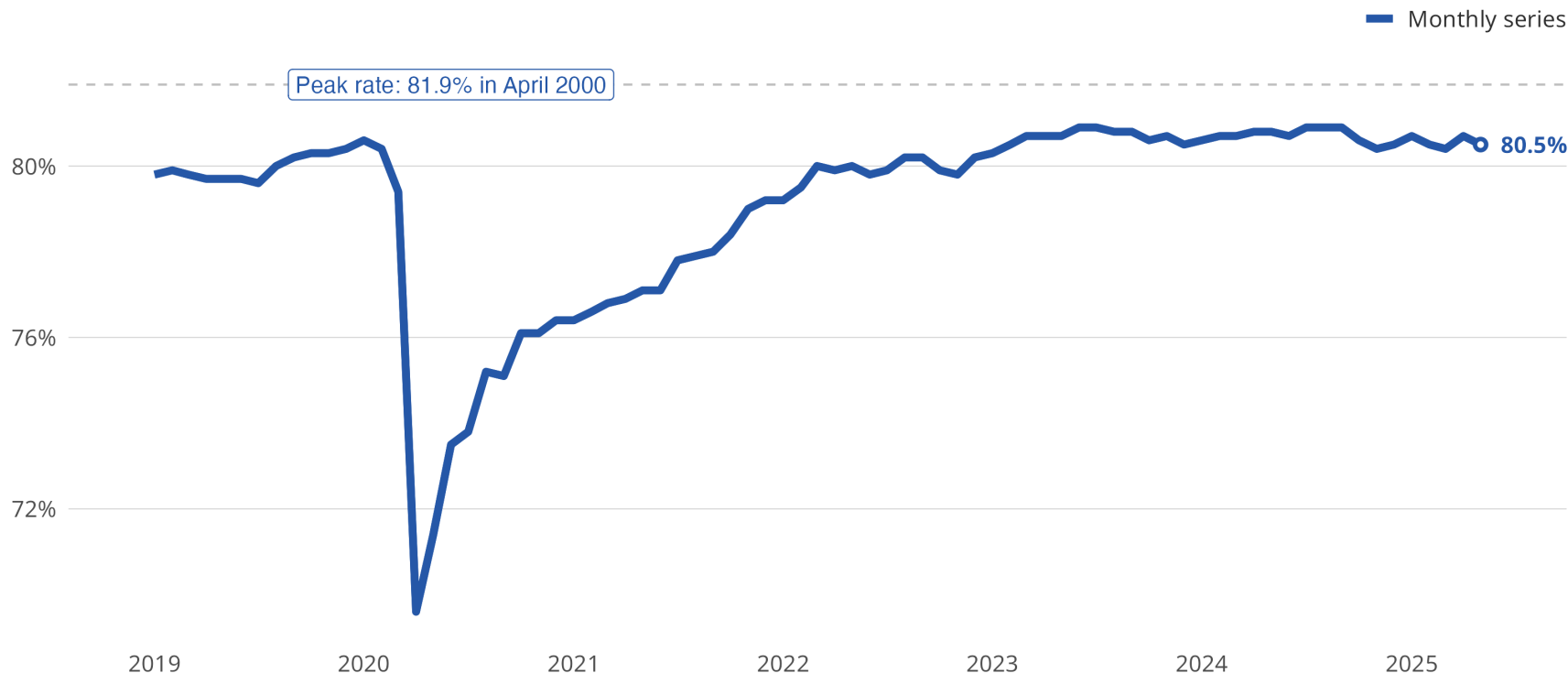


Source: U.S. Bureau of Labor Statistics



The prime-age employment rate is plateauing

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

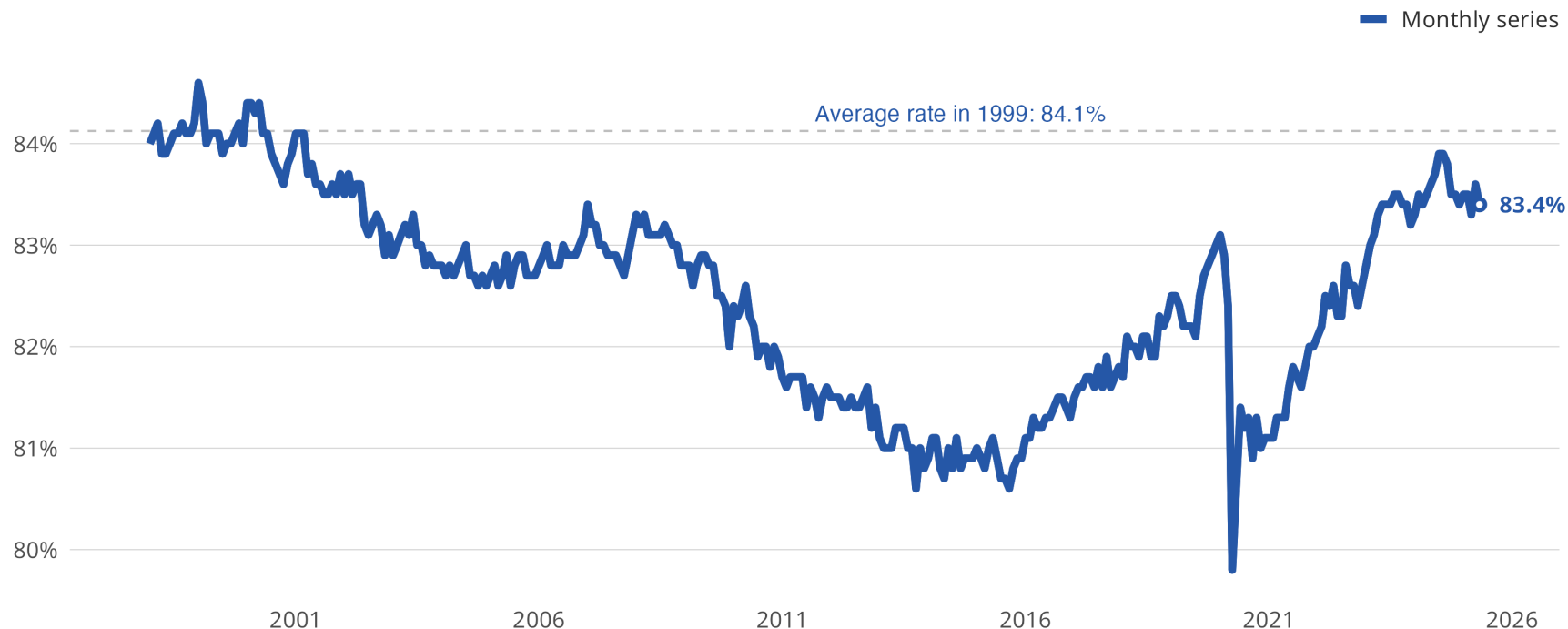


Source: US Bureau of Labor Statistics



Prime-age labor force participation is starting to dip

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

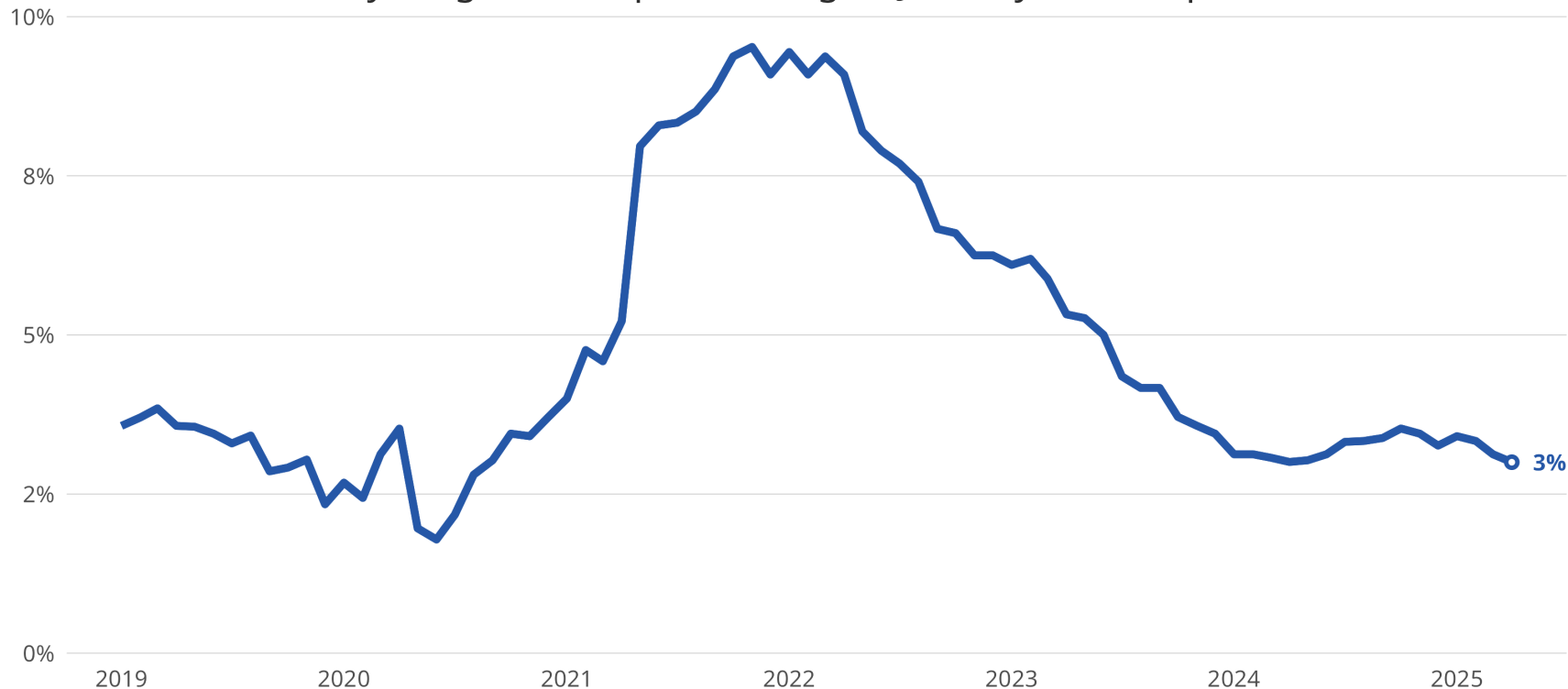


Source: US Bureau of Labor Statistics



Posted wage growth is slowing

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

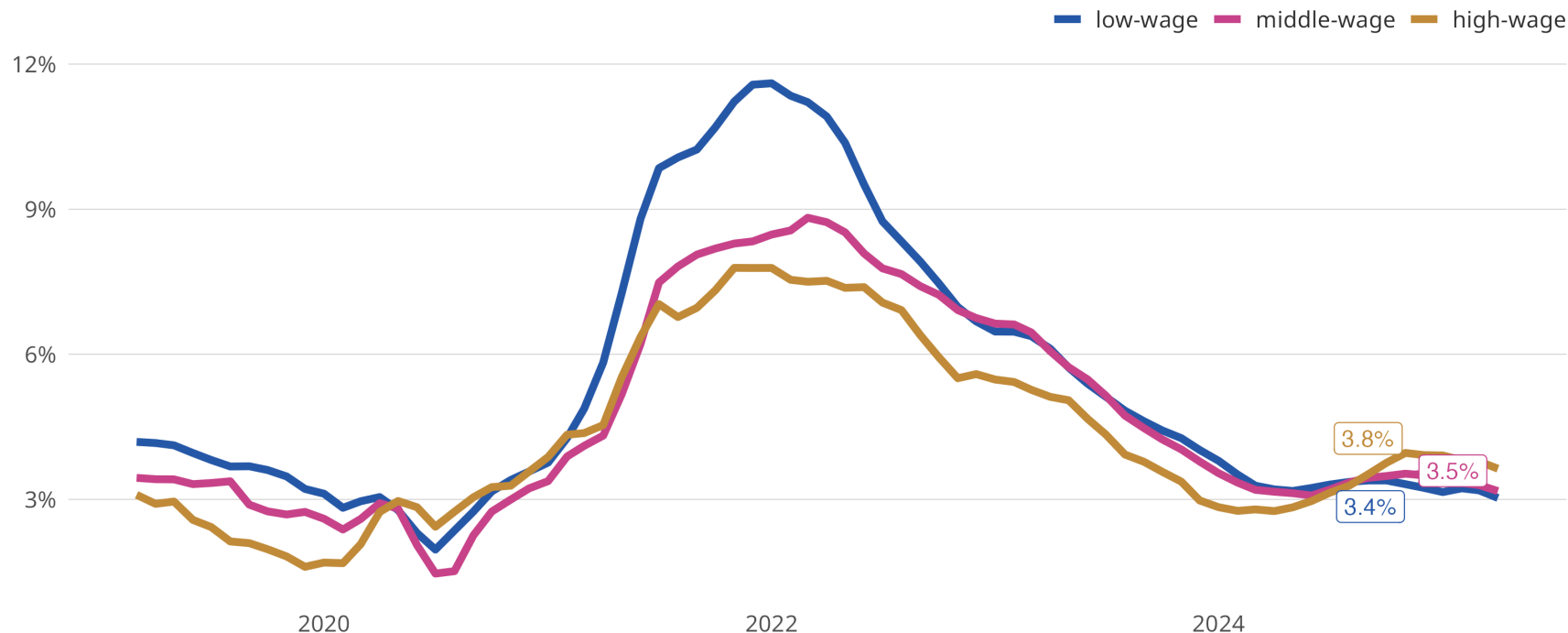


Source: Indeed Wage Tracker



Wage growth is stabilizing across sectors

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

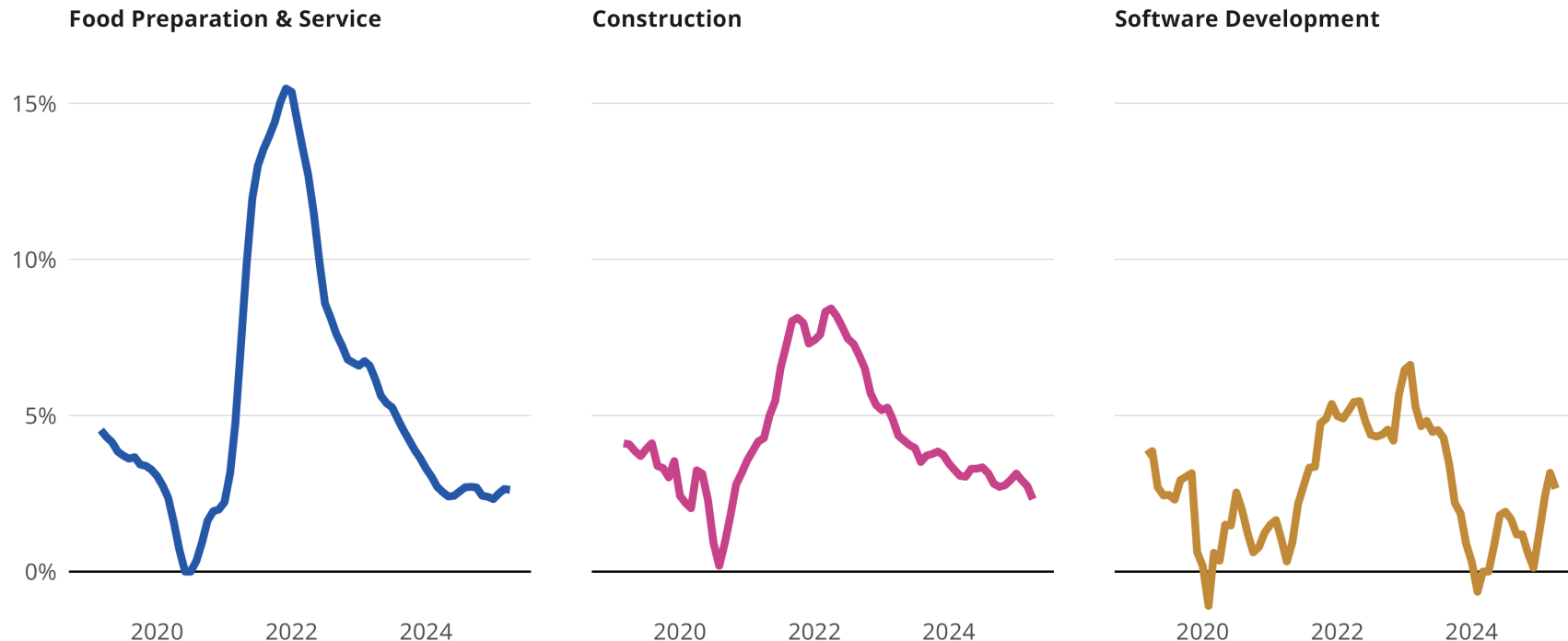


Source: Indeed Wage Tracker. Wage tiers based on a category's median posted wage in 2023



Trends in posted wage growth by occupational sector

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

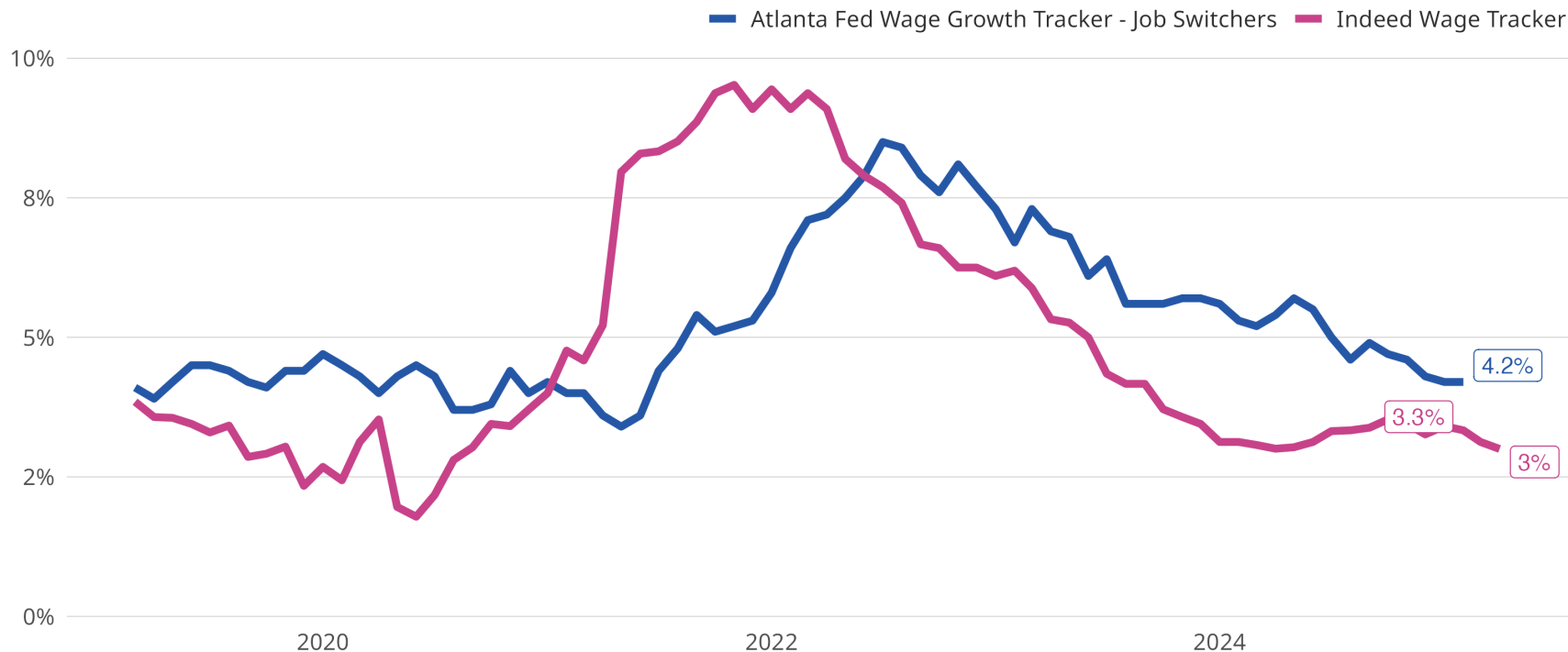


Source: Indeed Wage Tracker



Job switchers' wage growth exceeds posted wage growth

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

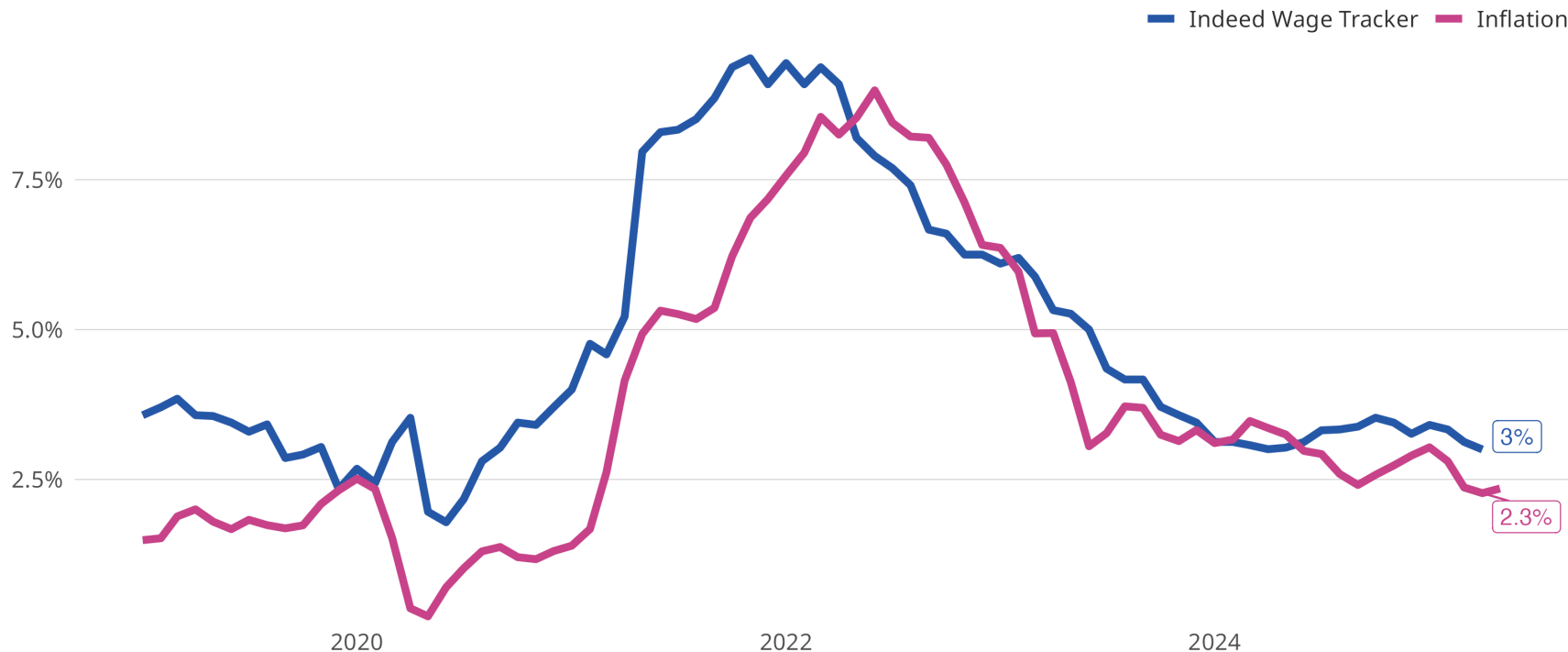


Source: Indeed, (annual growth) March 2019-April 2025
Federal Reserve Bank of Atlanta (3 month moving average), March 2019-February 2025



Inflation is trending down while posted wage growth stabilizes

Year-over-year growth

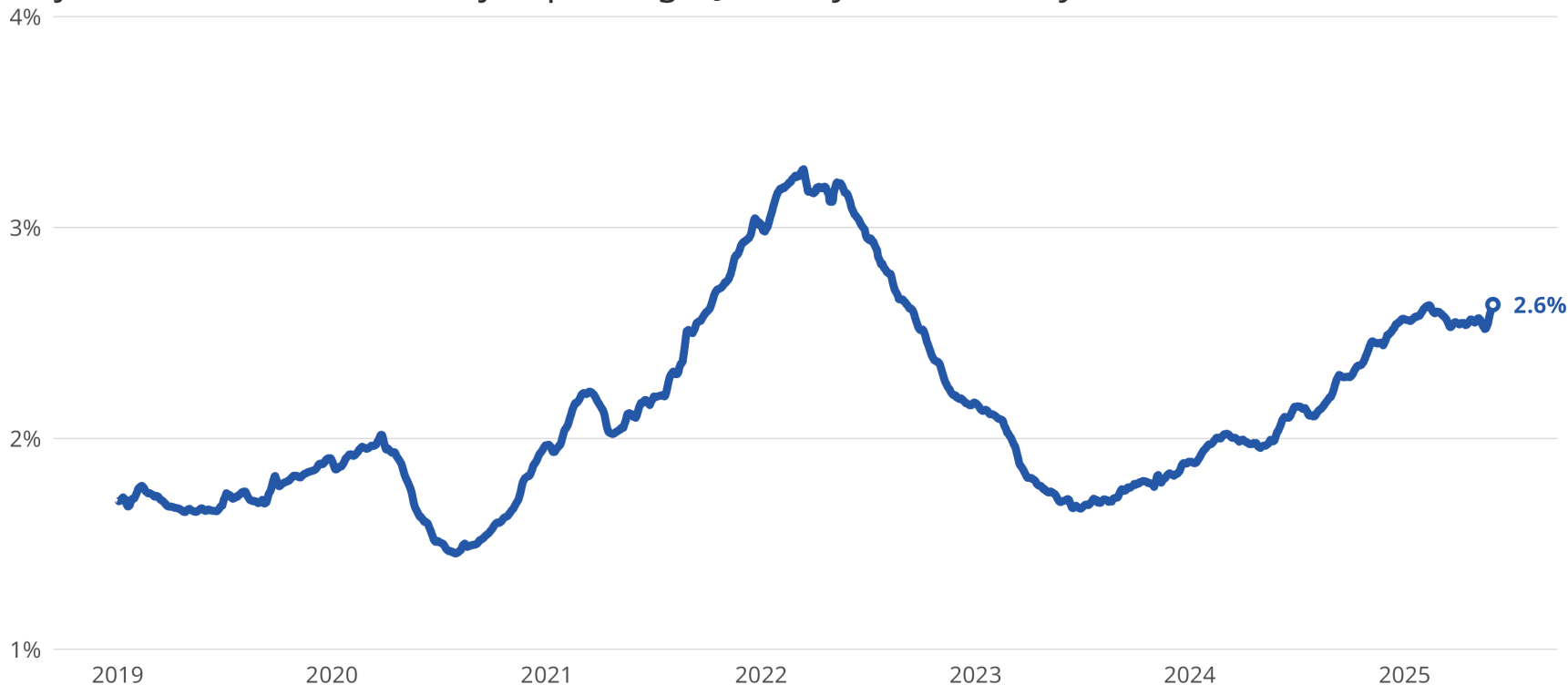


Source: Indeed Wage Tracker (January 2019-April 2025),
Consumer Price Index (January 2019-April 2025)



US AI job postings remain below their 2022 peak

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

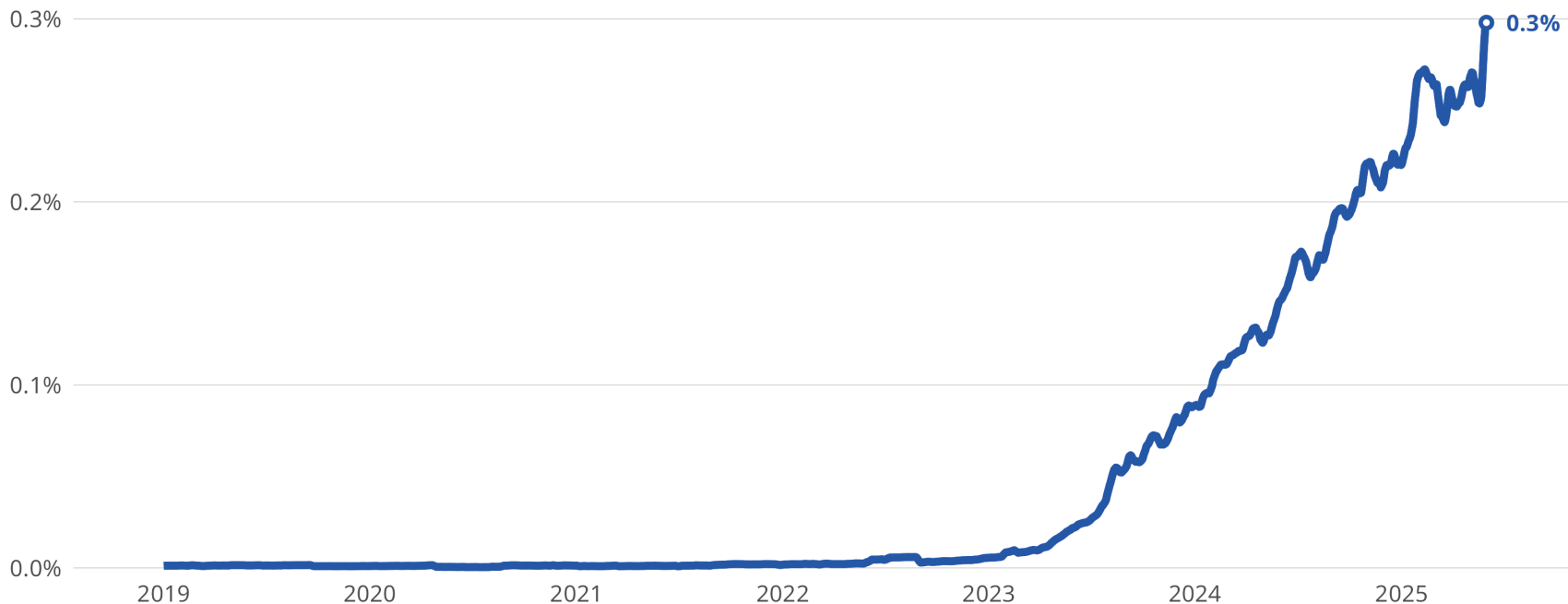


Source: Indeed



US Gen AI job postings are rare but growing

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



Source: Indeed



→ hiringlab.org
→ data.indeed.com