

# US Labor Market Trends

May 2025

Indeed Hiring Lab

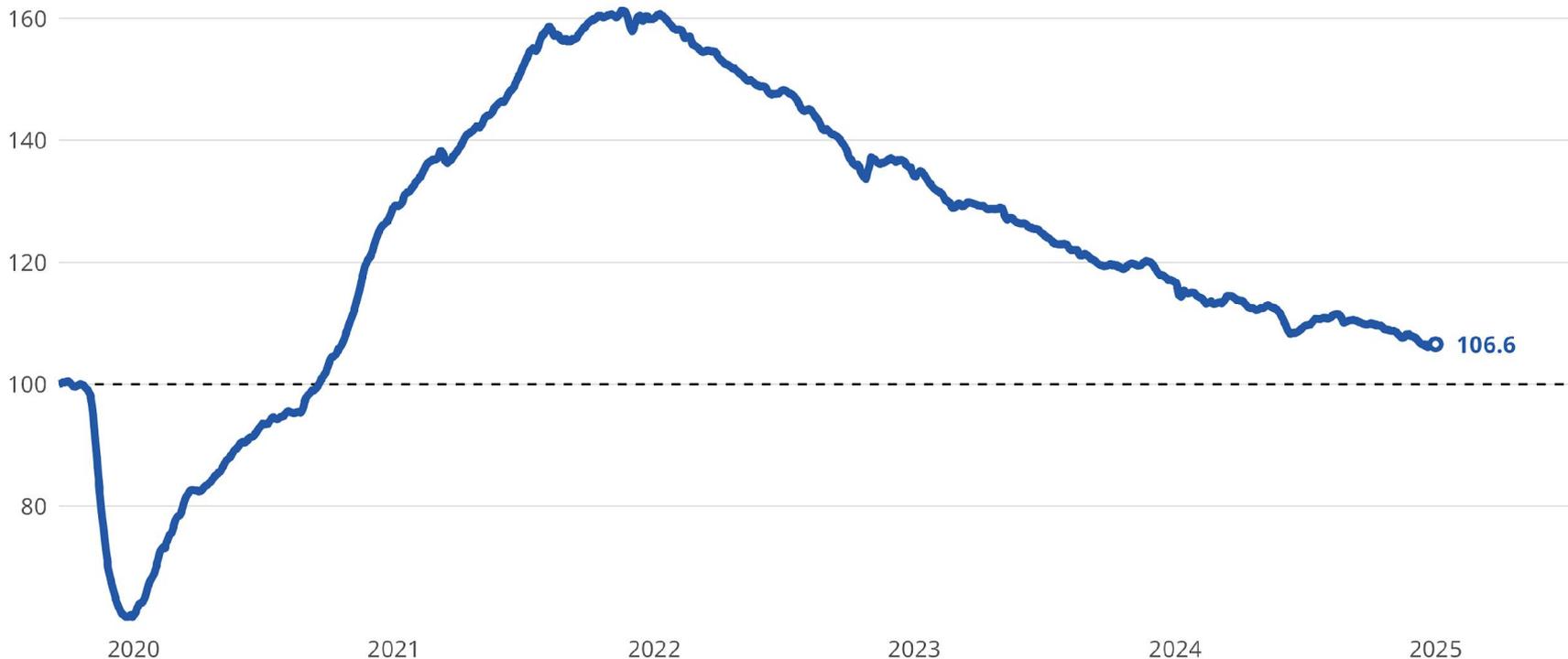


# US labor market overview

- As of May 16, US job postings stood 6.6% above their pre-pandemic level and were down 1% month-over-month.
- The share of job postings advertising remote positions stood at 7.7% at the end of April, down from 7.9% at the end of March.
- 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.
- The overall unemployment rate was 4.2% in April.
- Private sector employers added 177,000 jobs in April, down from 185,000 in March.
- The share of workers who were long-term unemployed rose to 23.5% in April, the highest share in 3 years.

# Job postings are moderating after falling past their peak

U.S. data, Index (100 = February 1, 2020), data through May 16, 2025



Source: Indeed



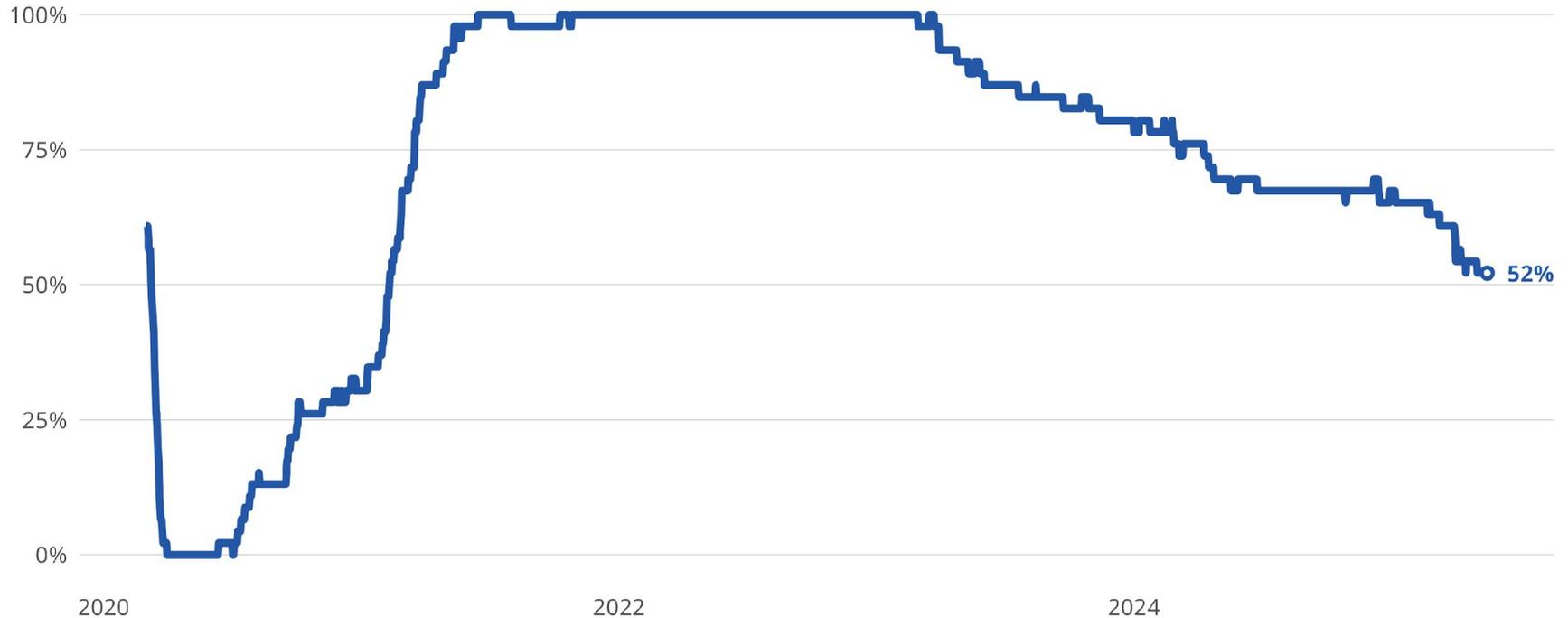
# Job postings on Indeed are down 1% from a month ago

U.S. data, month-over-month growth in Indeed Job Postings Index, January 1, 2022 - May 16, 2025



# Job postings are elevated in 52% of sectors

U.S. data, share of sectors with postings above pre-pandemic baseline, March 1, 2020 — May 16, 2025



# Remote postings have fallen past their peak

U.S. data, January 1, 2019 to April 30, 2025



Source: Indeed



# Job openings and postings track each other

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

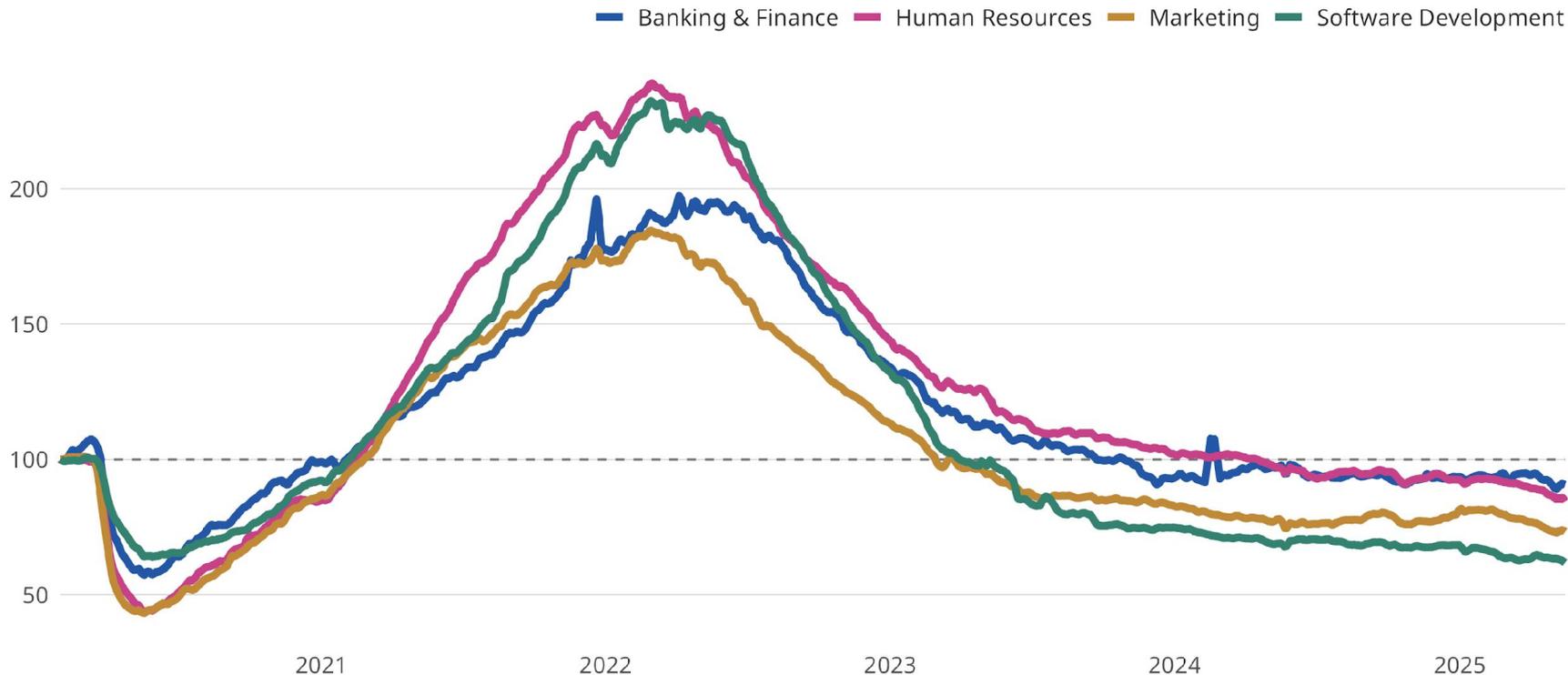


Source: US Bureau of Labor Statistics-January 31, 2020 to March 2025  
Indeed-January 31, 2020 to May 16, 2025



# Postings are down in many traditional 'office job' sectors

U.S. data, Index (100 = February 1, 2020), through May 16, 2025

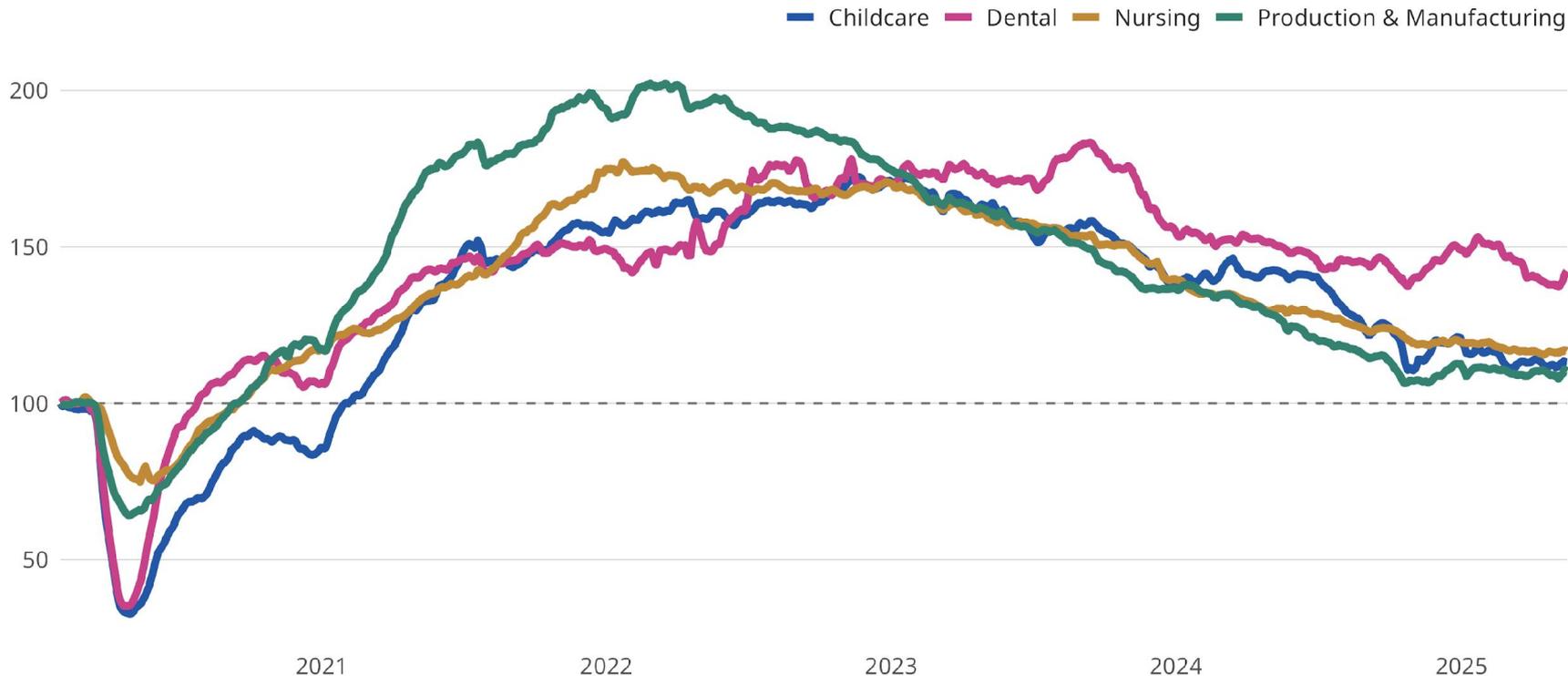


Source: Indeed



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

U.S. data, Index (100 = February 1, 2020), through May 16, 2025

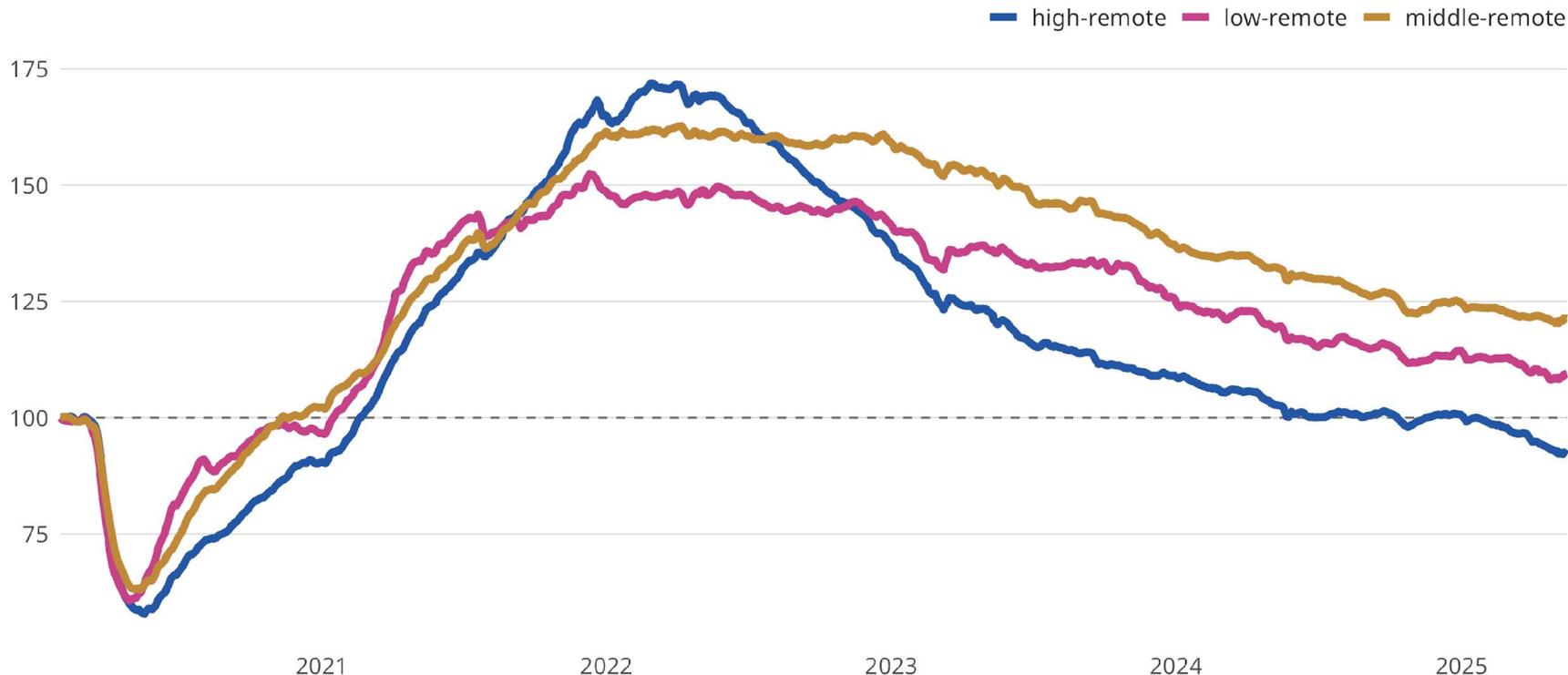


Source: Indeed



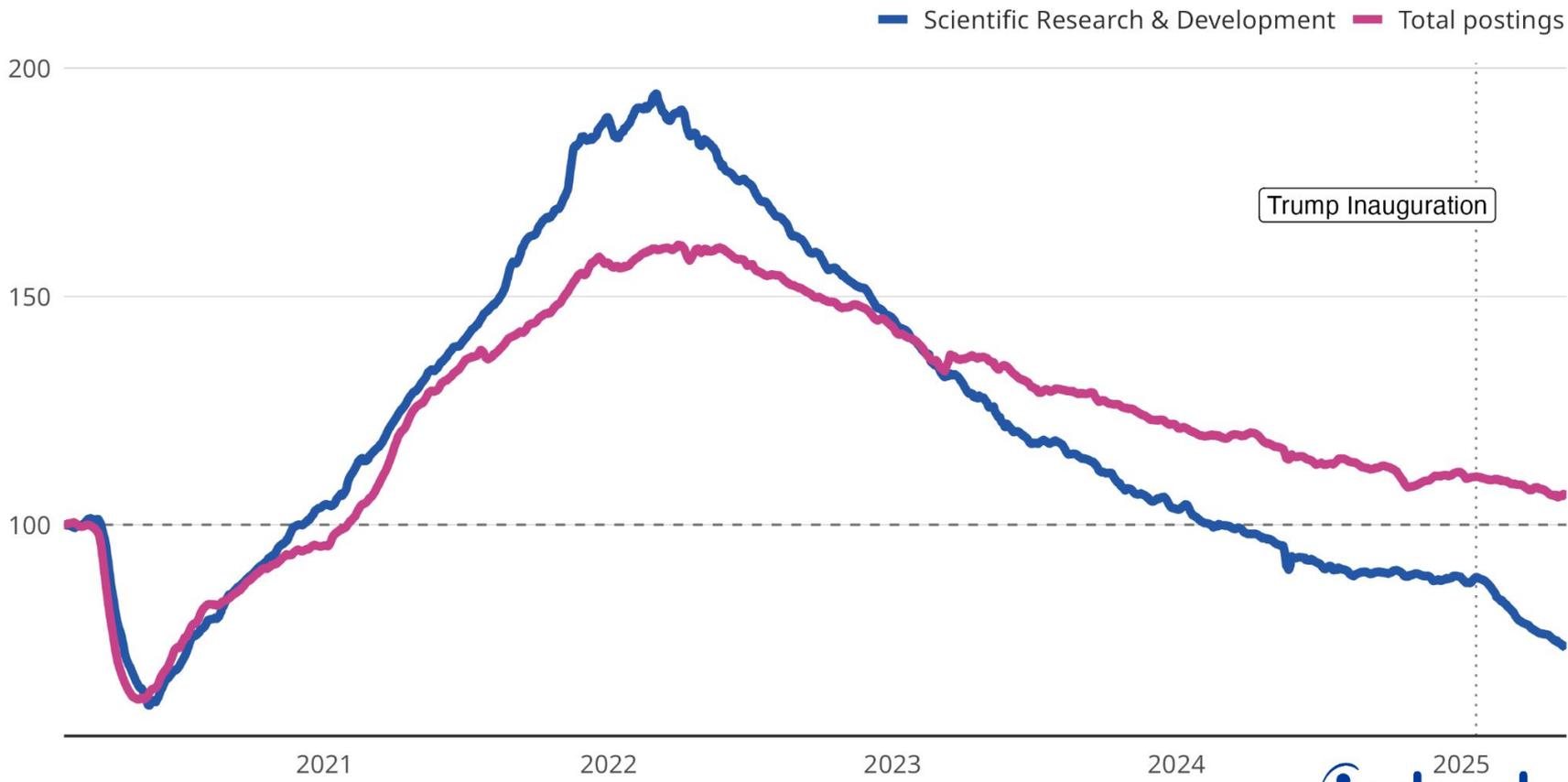
# Postings are weakest in high work-from-home sectors

U.S. data, Job Postings Index by remote-work tier, data through May 16, 2025



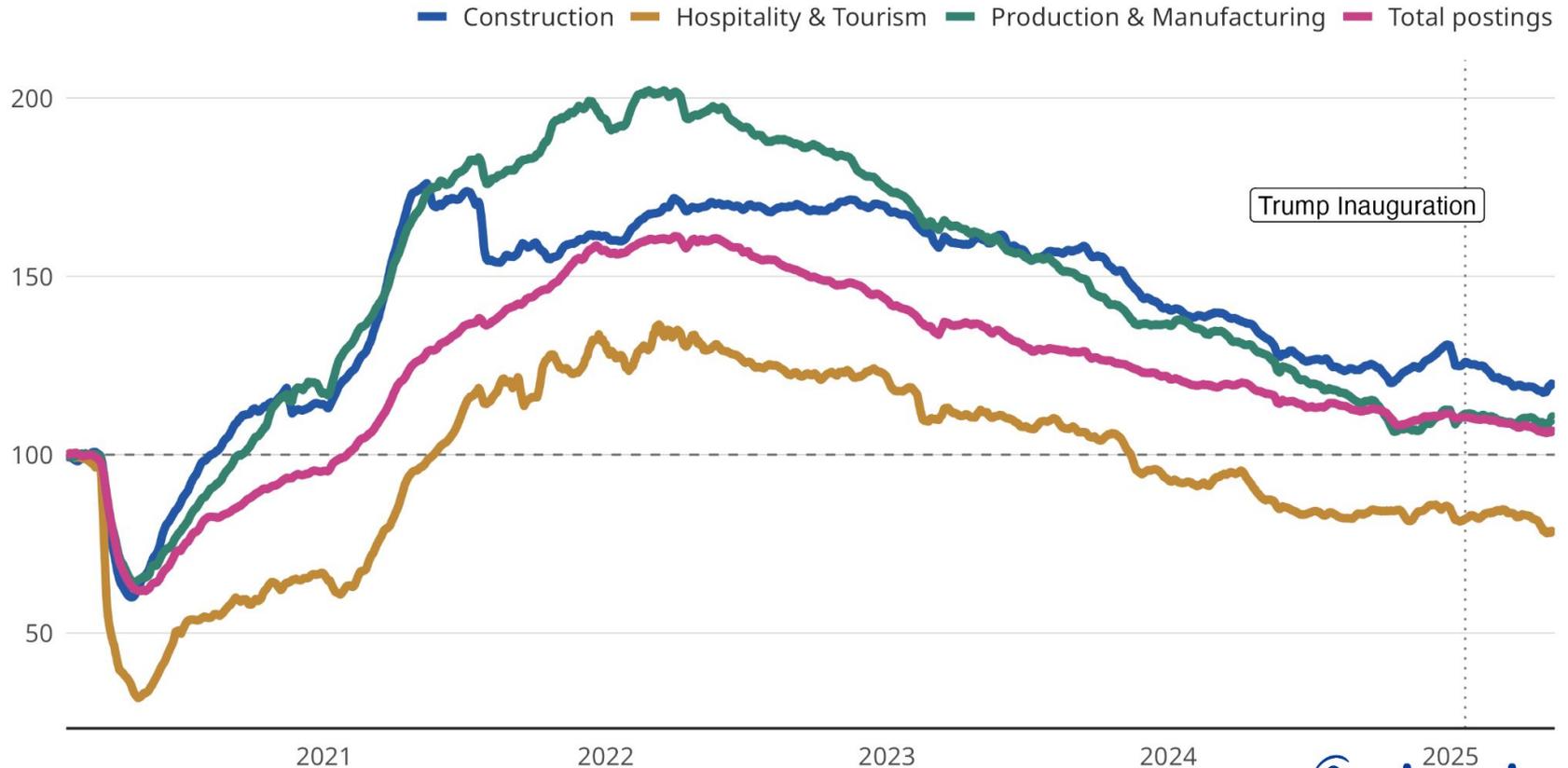
# Research and consulting roles are declining quickly

Index (100 = Feb 1, 2020), United States, through May 16, 2025



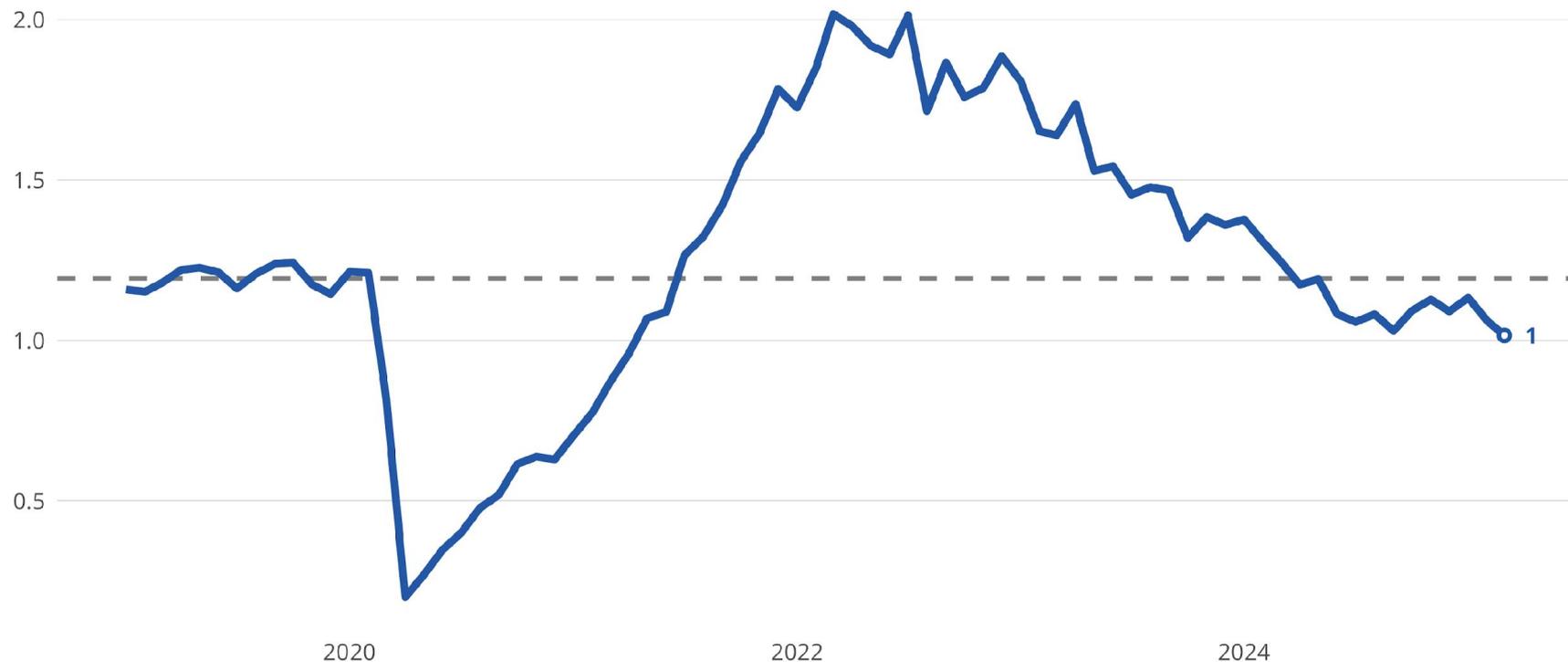
# Construction and manufacturing postings are mostly steady

Index (100 = Feb 1, 2020), United States, through May 16, 2025



# The ratio of openings to unemployment is now below 2019 levels

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

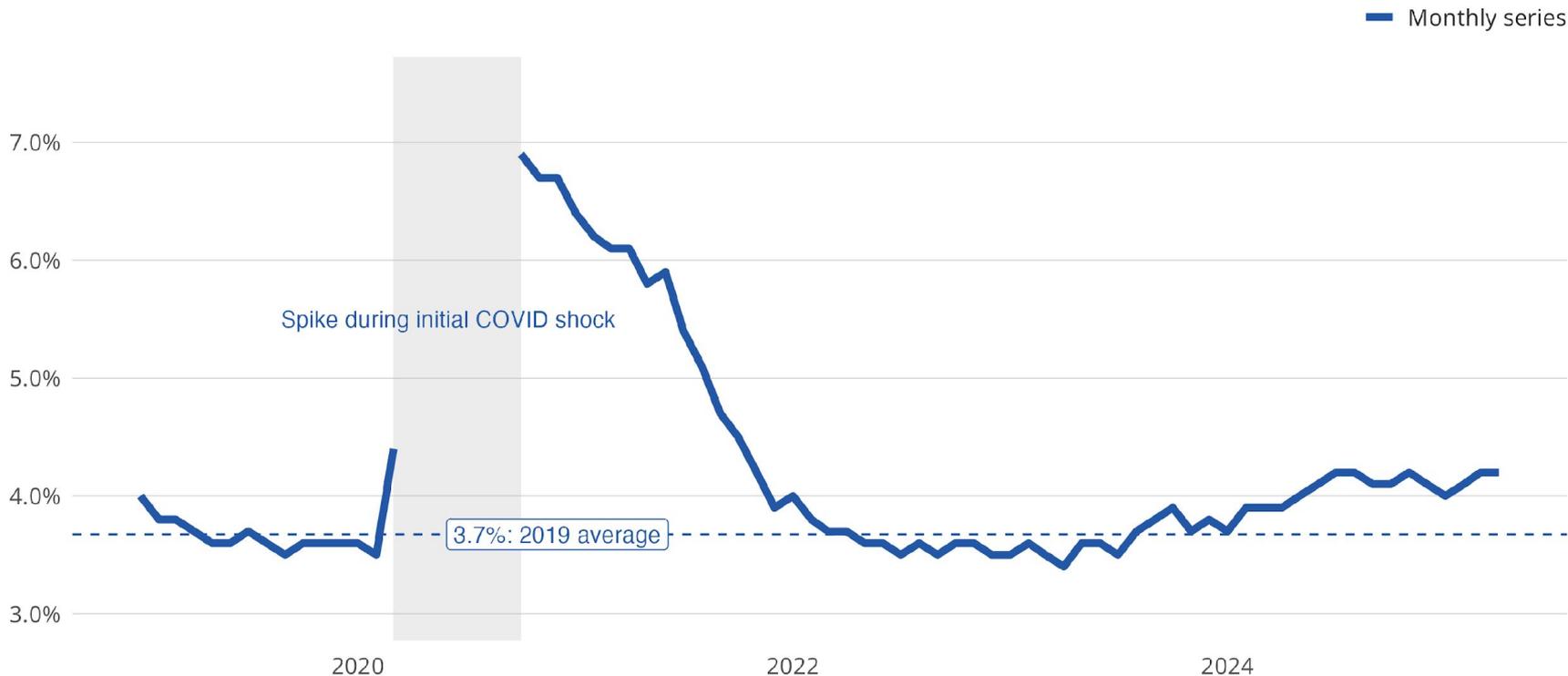


Source: US Bureau of Labor Statistics



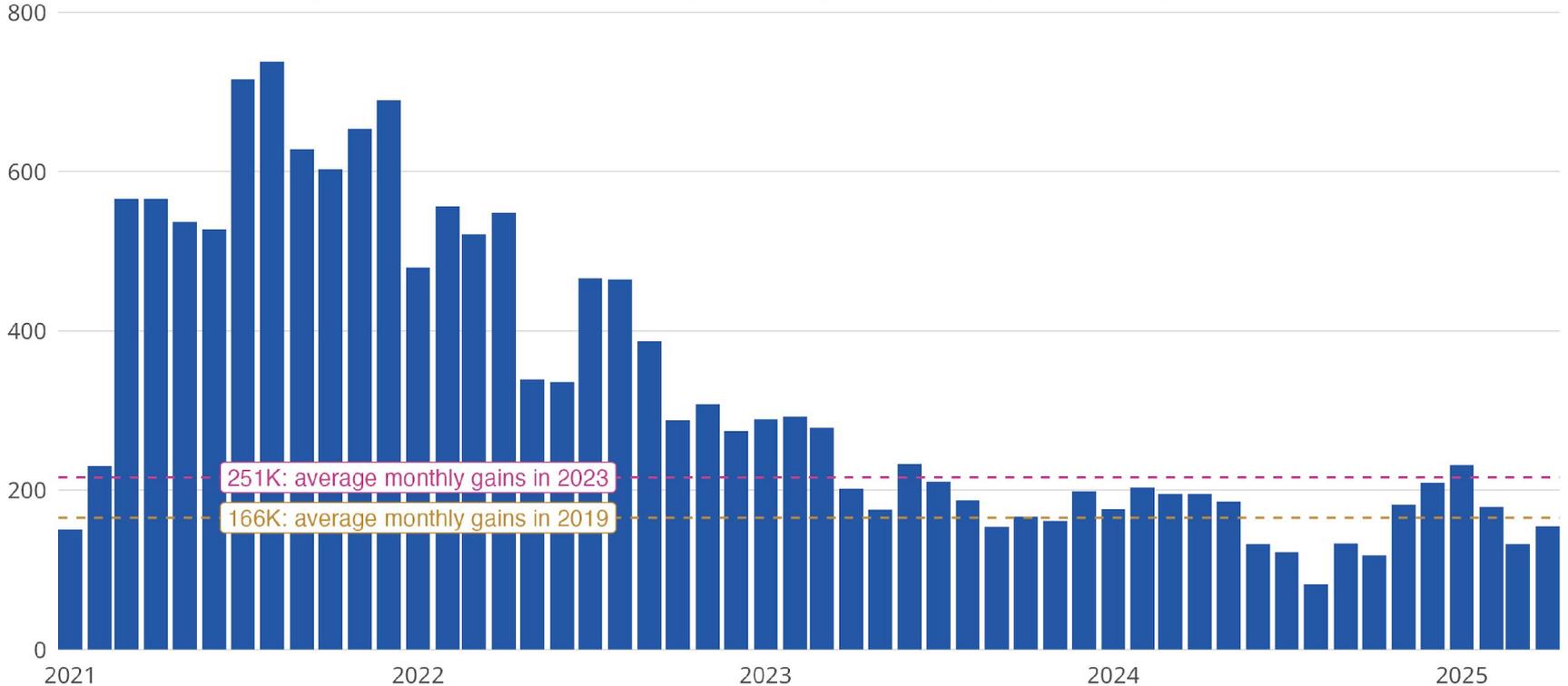
# The unemployment rate remains historically low

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



# Monthly job gains fall below 2023 average

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

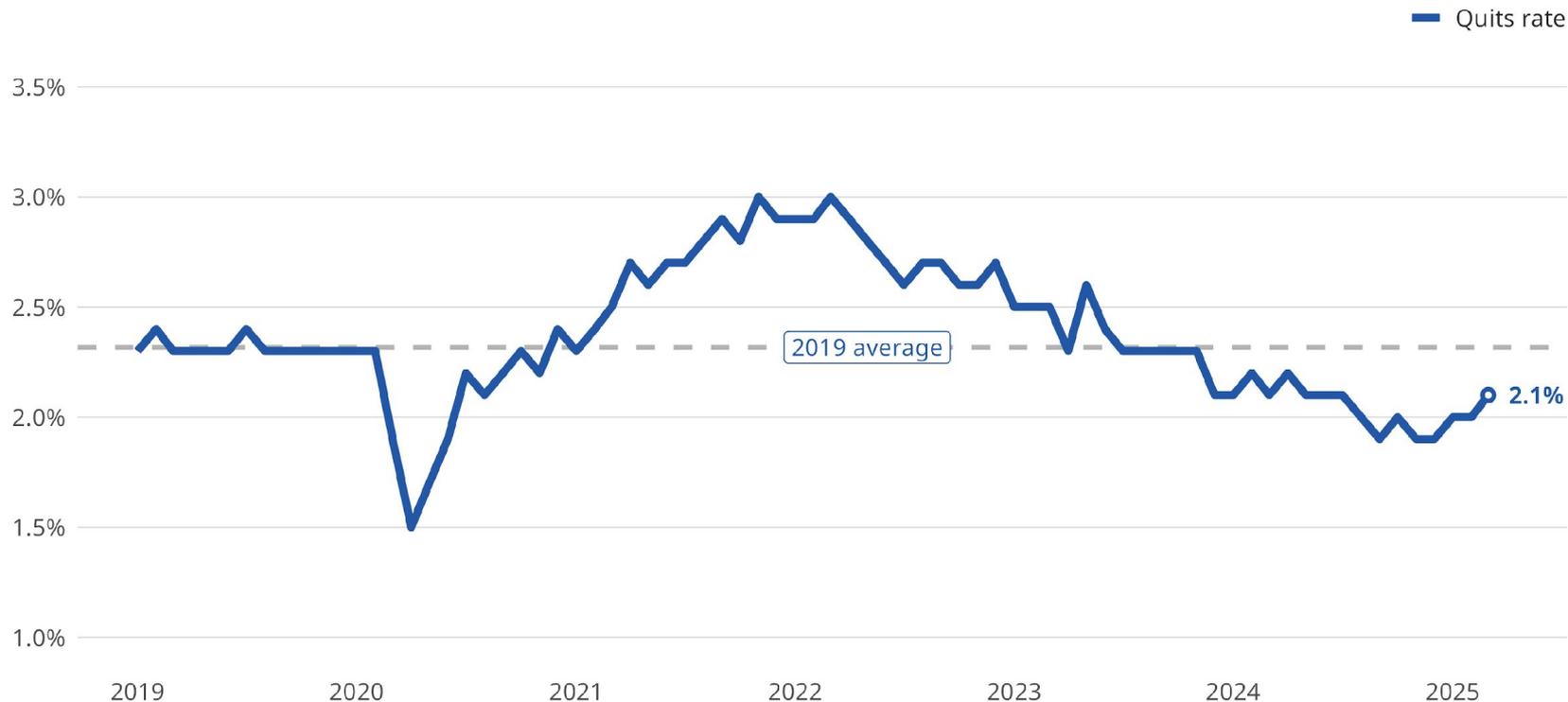


Source: US Bureau of Labor Statistics



# The quits rate is below its pre-pandemic level

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

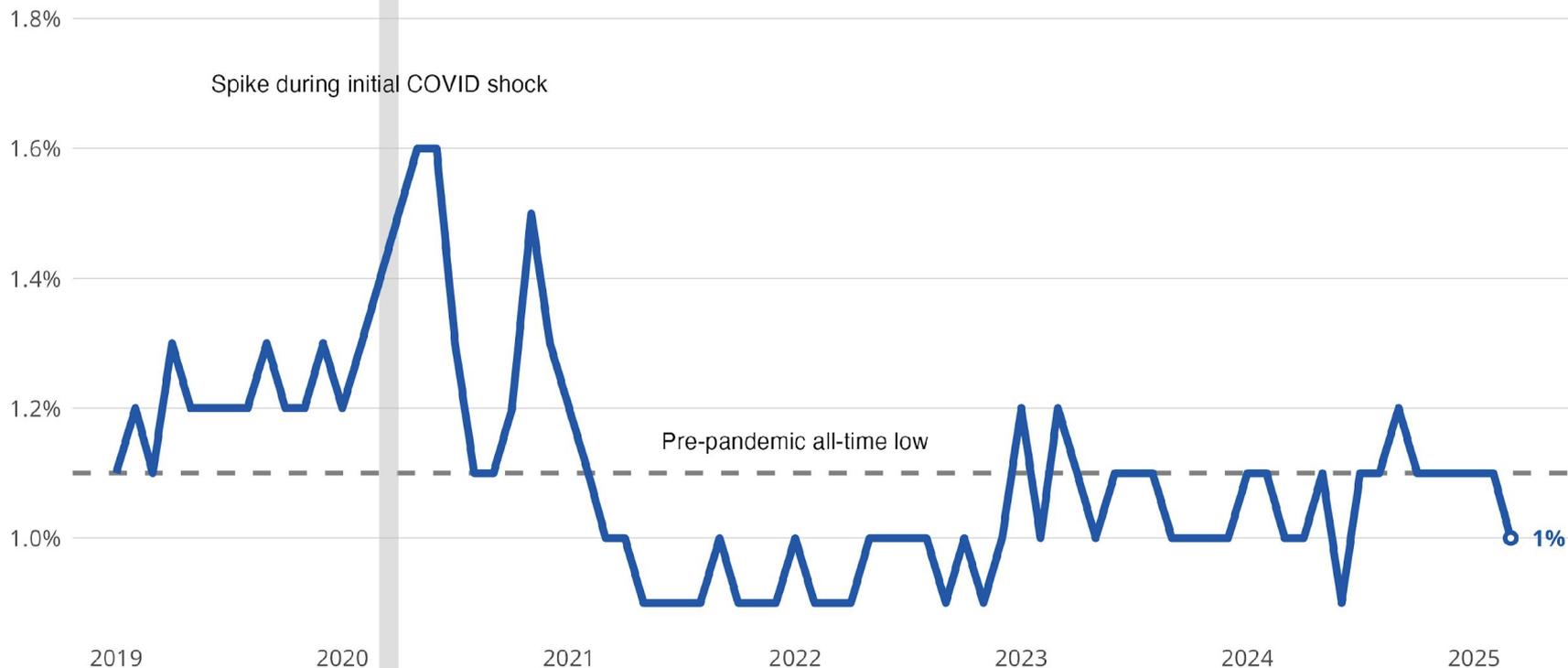


Source: US Bureau of Labor Statistics



# Layoffs remain low by historical standards

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

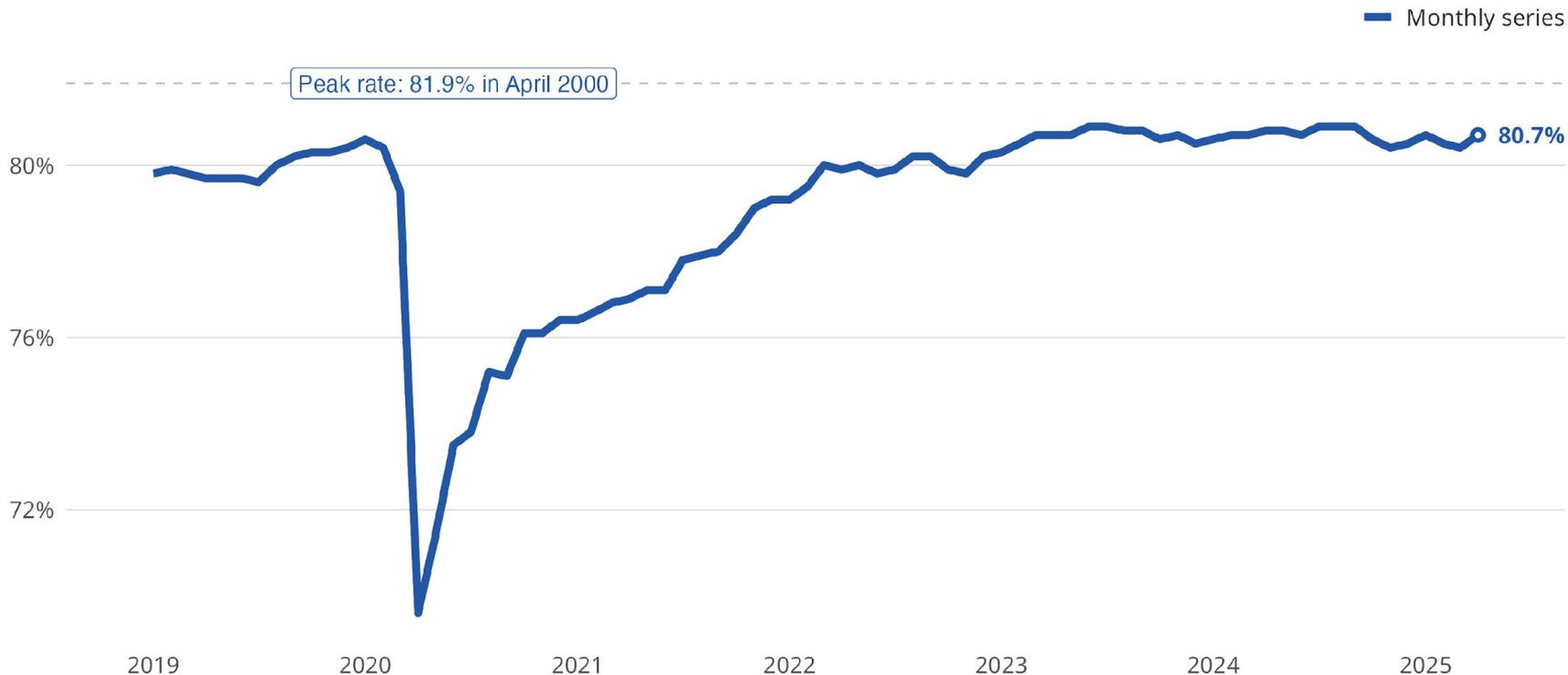


Source: U.S. Bureau of Labor Statistics



# The prime-age employment rate is plateauing

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

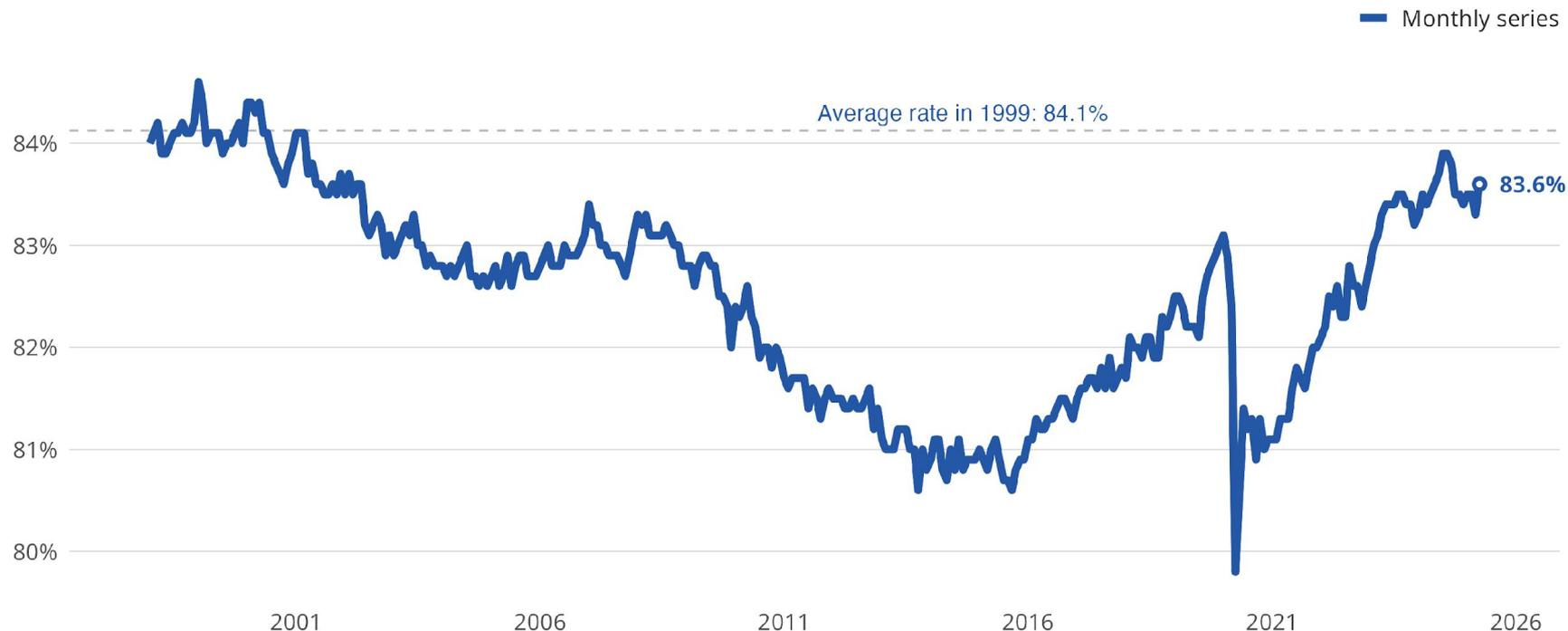


Source: US Bureau of Labor Statistics



# Prime-age labor force participation is at a multidecade high

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



# Posted wage growth is slowing

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

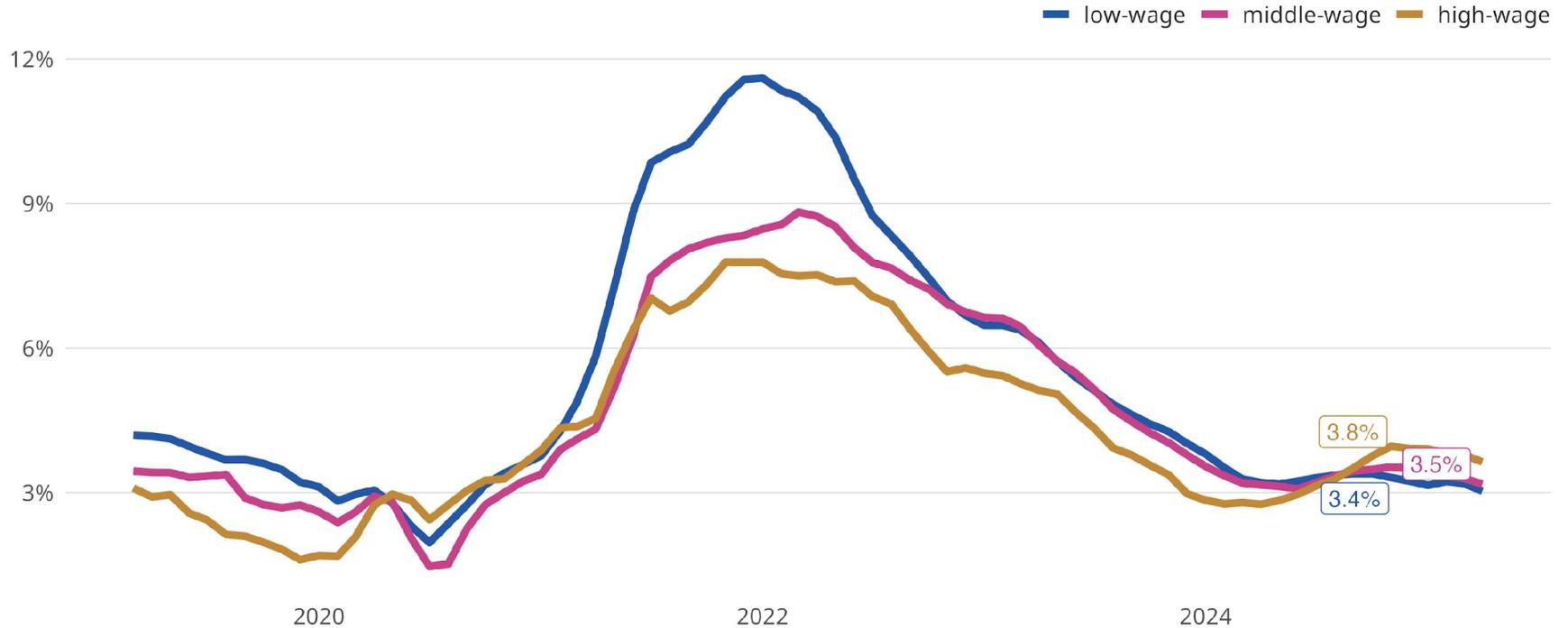


Source: Indeed Wage Tracker



# 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

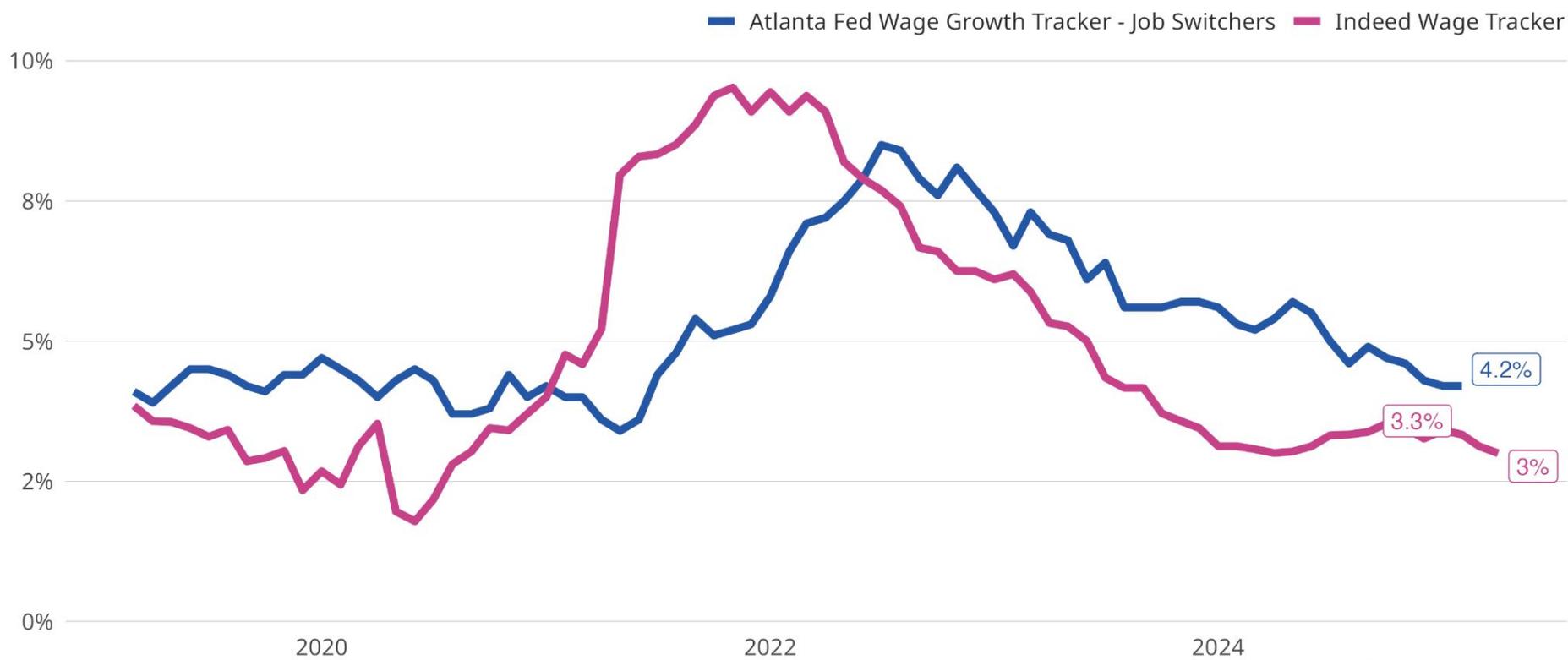


Source: Indeed Wage Tracker



# Job switchers' wage growth exceeds posted wage growth

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

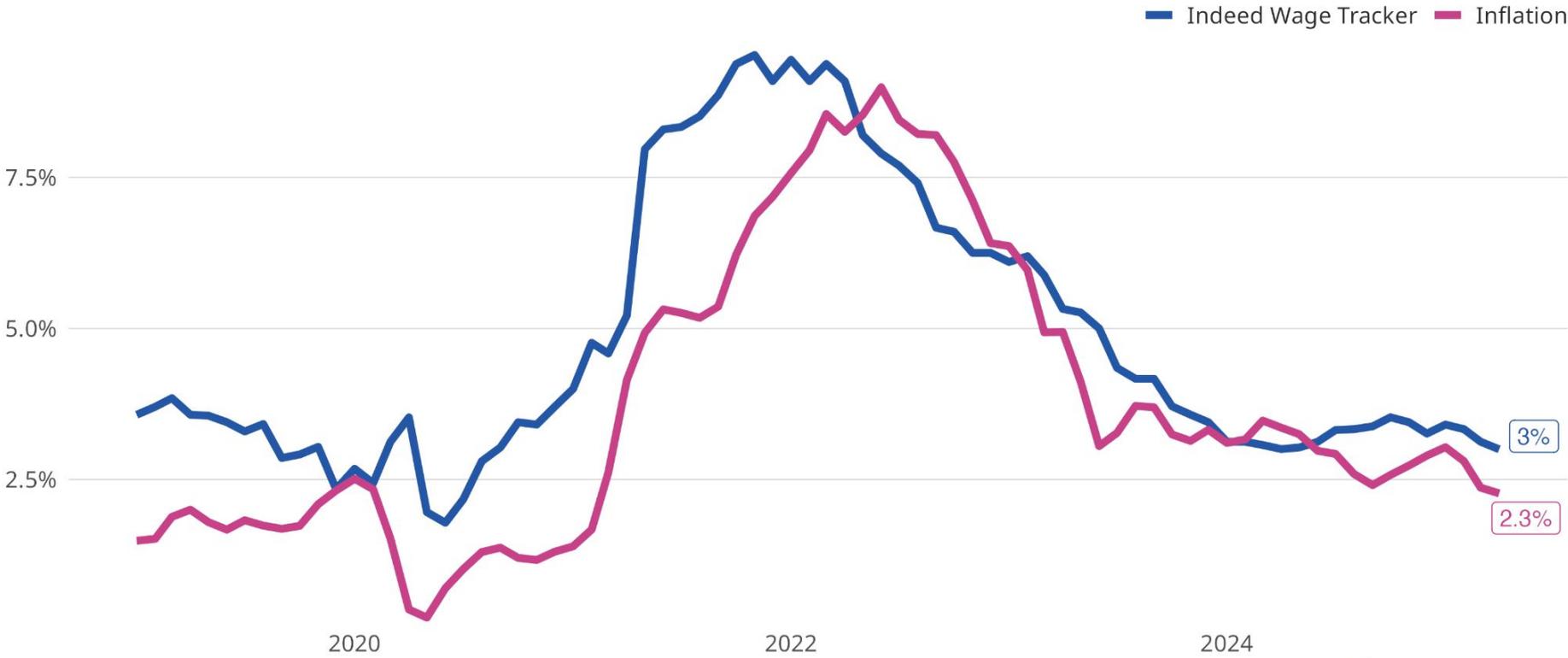


Source: Indeed, (annual growth) March 2019-April 2025  
Federal Reserve Bank of Atlanta (3 month moving average), March 2019-February 2025



# 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 — April 2025

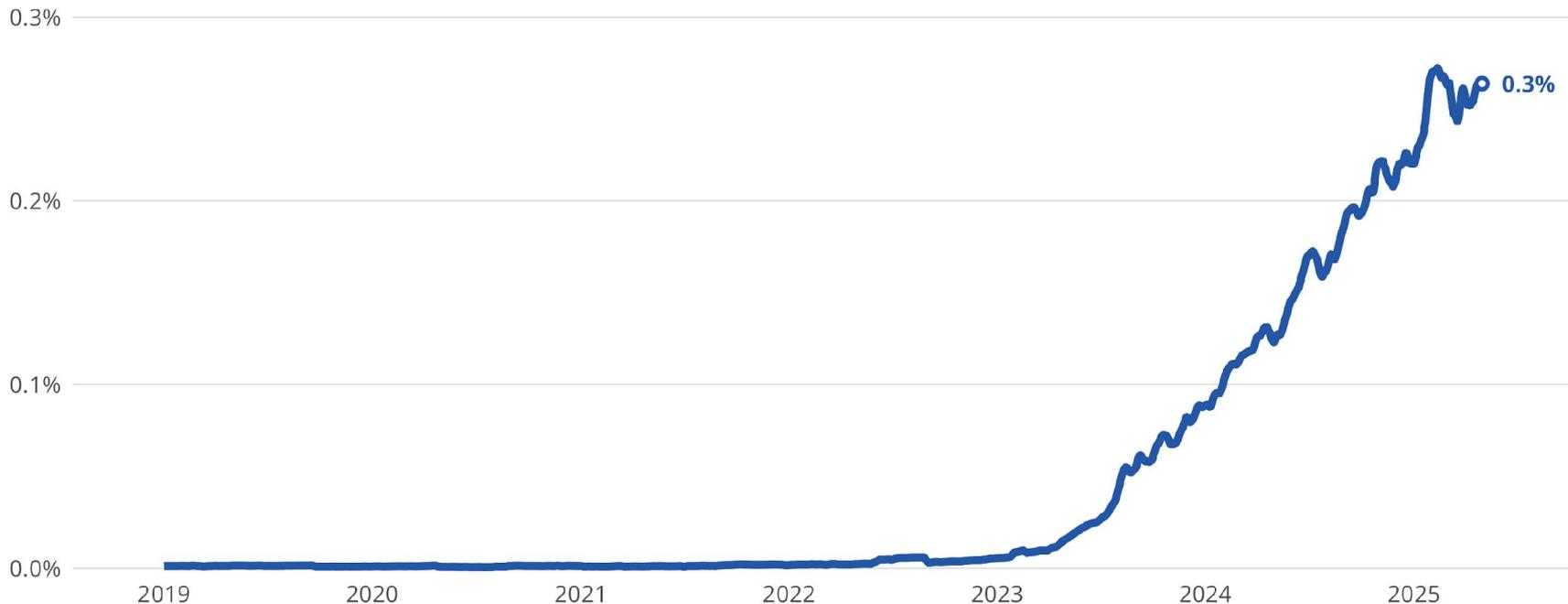


Source: Indeed



# US Gen AI job postings are rare but growing

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



Source: Indeed



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