

Customer & Workforce Insights

Volume 22

January 2019

Overview



Employers added 312,000 jobs in December - nearly double the 178,000 new positions economists projected. Up across supply chain sectors again.

For context, over the past year, the American economy averaged about 209,000 new jobs each month.

Unemployment ticked up from 3.7% to 3.9%, in part because 142,000 people quit their job and started looking for a new one.

December had the best year over year wage increase since 2009, and a full 1.2% above inflation, finally getting some net increase traction for hourly workers.

Logistics

E-Commerce across all sectors of the retail space continues to exponentially grow, with sales expected to hit \$4.5 trillion by 2021. According to CBRE, the average age of a warehouse is 34 years, and often lacks the modernizations needed to accommodate growing e-commerce business. Combine that with commercial industrial space availability at nearly 20-year lows.

Today's competitive business climate has forced many companies to reexamine the warehouse; organizations are analyzing how it can become a profit center- usually with the addition of technology.



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Workforce

Nearly three-quarters of companies plan to add to their headcount in 2019, up from 65% in 2018. Finding skilled candidates remains the top hiring challenge for 2019.

Maybe a surprise to some: older workers can be just as creative and innovative as younger ones. They are smart, willing, and they are growing in numbers at a faster pace.

