

Customer & Workforce Insights

Volume 24

March 2019

Overview

On March 8th, the BLS reported February jobs report of 20,000 jobs created for the month and unemployment at 3.8%.



Unexpected low numbers in February jobs report was particularly challenging for supply chain sectors: *Manufacturing, Transportation & Warehousing.*

Logistics sector prospects still brightest in supply chain.

In general output down, productivity up.

Logistics

Warehousing and storage companies increased employment a healthy 7 percent in February, outpacing overall US employment growth of 1.6 percent.

[Forklift sales](#) – both a sign of sector activity and a leading indicator - broke records last year.

And more positive sector signs: [industrial space will grow](#) by double digit rates, including more *taller* warehouses.



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Workforce

Very mixed opinions on the surprisingly low February job growth numbers, but most agree it indicates slowing in economy.

A new Gartner workforce report with some very interesting insights, including this one:

- To change jobs, workers would expect about 16% more compensation. (Employers are offering *less* in annual wage increases to current employees: a new wage gap.)
- 44% of US workers intend to stay in their current roles, a *4% increase from last quarter*.

Workforce participation growth rates for women more than 2x that of men over past three years.

