Sharp Decline in Online Job Postings for Job Recruiters Could Signal a Softening Labor Market

by: Elior Cohen
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Online job postings have been persistently high compared with pre-pandemic levels (blue line), reflecting heightened labor demand. In contrast, after peaking in 2022, online postings for job recruiters have fallen sharply over the past year and are 20 percent below 2019 levels as of April 2023 (green line). The decline in recruiter postings may suggest that fewer employers are interested in recruiting new workers or that hiring new workers has become easier. Because having fewer recruiters may lead to fewer job openings in the coming months, this decline could signal that the labor market is softening.

See more research from Charting the Economy.
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Author

Elior Cohen
Economist

Elior Cohen is an economist at the Economic Research Department of the Federal Reserve Bank of Kansas City. His research interests lie at the intersection of labor and public economics. His research applies empirical methods to study various topics, including homelessness, housing, immigration and innovation. Elior joined the Bank in 2021 after completing his Ph.D. in Economics at UCLA.

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Notes: The mean online job postings for human resource specialist (recruiter) per month in 2019 was 30,848. Overall online job posting data is from the Conference Board’s Help Wanted Online Index (HWOL). Sources: Lightcast and the Conference Board.