

## Customer & Workforce Insights

Volume 18

September 2018

### Overview



Strong job growth numbers again in August with exception of a minor dip in manufacturing sector.

This uncharted labor market territory continues as its fundamentals (workforce demographics, participation rates...) change little.

Training, automation, innovative staffing strategies continue to gain importance in this environment.

### Manufacturing

Not surprisingly, manufacturing open jobs set an all time record in August (*Shop Floor*).

A little blip in job growth (down 3,000 jobs in August). Probably little need to react. Twelve month totals: up 254,000 jobs, 75% in durable goods sectors.

Some models forecast much slower job growth (0.1% or about 17,000 jobs) through 2019 (*EMSI*).



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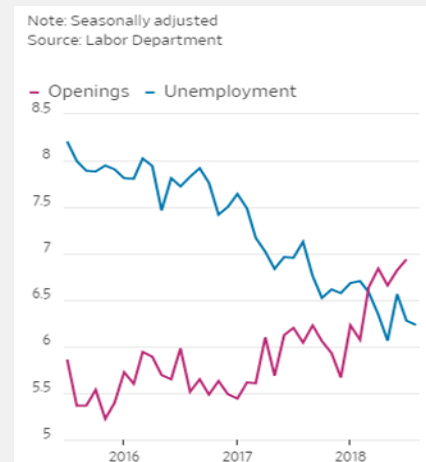
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### Workforce

Workers voluntarily leaving their jobs at a 20-year high. Often finding higher wages (more likely than for those who stay) and confident of landing another job.

Eye-opening study: only 20% of workers have necessary skills for current job and future opportunities. One recommendation: don't overly rely on 'self service' development (training) options (*Gartner/IndustryWeek*).

An all-time record number of job openings, and of the gap between openings and number of unemployed (see chart to right).



### Logistics

Strong container import numbers (up 4.8% in August) mirrors continuing optimistic retail sales forecasts. Peak season wildcards: Hurricane Florence & (still) trade policy uncertainty (*Global Port Tracker, WSJ*).

Transportation and Warehousing sector projected to add over 98,000 jobs through 2019 (*EMSI*).

Time to check in on e-commerce, a very labor-intensive part of the logistics sector. Still only about 13% of all retail sales (*Internet Retailer*), but represents nearly half of all retail sales growth.

