



elitepersonnel
GREAT CLIENTS + GREAT CANDIDATES = GREAT MATCH

FROM OUR PERSPECTIVE **A View of the Local Job Market** **December 2017**

We are not market experts but we have been in business in the DC area for almost 30 years, which we believe gives us a comprehensive, long-term view of the local economy. The DC market is highly competitive and we believe will continue to be so for the foreseeable future.

There is no significant unemployment in the DC area:

Unemployment rate is **Low**...the need for top talent is **High!**

The unemployment rate in the DC metro area, which includes Suburban Maryland & Northern Virginia (where over 3.4 million people are employed) currently stands at a very low 3.8% making competition for talented workers extremely intense.

Unemployment rates in our market are: **Maryland 3.8% • Virginia 3.7% • DC 6.5%**

The Federal Government Helps Power the DC Metro Economic Engine

The area's very robust and resilient labor market is dominated by both the largest customer on the planet, the Federal Government, and the myriad of government contractors that support it. The government absorbs a lot of the administrative talent which, in turn, creates an even more demanding job market.

We are in the midst of a seller's market for qualified workers – more jobs than qualified candidates. Tight candidate market equals higher salaries. The marked increase in salaries for administrative staff that we have seen over the past five years should be translating to increased profits for local businesses. On average, administrative salaries are up 6% - 10% since 2012.

Maryland is a National Leader on Several Fronts

Elite's home state of Maryland boasts a variety of economic standards that are among the highest in the nation. The most recent economic data reveals the following facts about the State of Maryland:

- Maryland has the highest median household income at \$78,945, which is 37% above the national median.
- Maryland has maintained its first-place ranking in the ratio of millionaire households, with 7.55% of households having \$1 million or more in investable or liquid assets.

- Maryland has the third lowest poverty rate, with 9.7% of the population living in poverty, compared with 14.0% for the U.S. as a whole.
- Maryland is home to three of the top 20 large counties in the nation for median household income. Howard County ranks second (\$120,941), Montgomery 17th (\$99,763) and Calvert 18th (\$98,732) among 800+ counties with a population of 65,000 or greater.
- Maryland ranks fifth among the states in per capita personal income (\$58,052).
- Per capita personal income in Virginia stands at \$55,972 and in DC at \$45,877.

Data on how skilled Maryland's workforce is reveals equally impressive data

- Maryland's labor pipeline flows from a network of over 50 accredited two-and four-year colleges and universities currently serving over 360,000 students around the state
- The highest concentration of professional and technical workers among all the states, and the highest proportion of doctoral scientists and engineers in the nation can be found in Maryland.

Elite Personnel's candidate population is no slouch in this area either boasting the following education demographics:

Bachelor's Degree or higher: 76%

Associates degree: 20%

High School graduate: 4%

We've also got a few PhDs and JDs among our talented candidates

Other job market data of note for our area

For the Southern region of the U.S, the Washington-Baltimore's 3.3-percent gain in wages and salaries over the 12-month period was below that in Miami (3.9 percent), but greater than those in Atlanta (2.7 percent), Houston (2.6 percent), and Dallas (1.9 percent)

Other Job Market Facts that impact hiring:

Few people are in the Job Hunt: Only 1 in 3 workers are looking to change jobs

A study by the American Staffing Association indicates that most workers are really **not** interested in changing jobs in the coming year. The factors that they would take into consideration to make a job change appear below in order of importance:

1. Pay or wage potential
2. Starting pay or wage
3. Benefits
4. Work-life balance
5. Company's location
6. Flexibility with your work schedule
7. How interesting your work is
8. Number of paid vacation days
9. Career growth potential
10. How rewarding the work is
11. Culture and work environment
12. Company reputation
13. Co-workers
14. How challenging the work is
15. Telecommuting options
16. Training and career development

We Accept the Challenge

Despite the push and pull of forces that dominate our local economy and make finding qualified workers increasingly challenging, we have continued to outpace our competitors in helping companies find the talent they need to continue their growth. There is a reason why Forbes picked us as one of the Top 1% of America's Best Recruiting Firms!

See Forbes: (<https://www.forbes.com/sites/jeffkaufman/2017/05/03/americas-best-recruiting-firms-2017/#4505082630f8>)

Will finding great candidates remain a challenge for the foreseeable future? **YES!**

Is Elite up to challenge? **Absolutely!**