

Workforce Specialists Analytics Newsletter

Volume 5

August 2017



Workforce

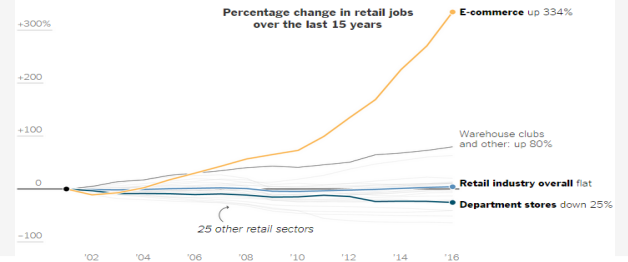
- [Off the sidelines](#) and back in the game. The labor participation rate is holding and actually increasing, reversing some long term trends. Good for filling jobs, but might have a dampening effect on wage growth, too.
- But the majority of workers don't worry about technology affecting their job. Their [top worry](#): loss of benefits.
- Here is an argument that seems to make sense. [When wages go up, automation becomes a more attractive option](#) for employers, especially when they go up significantly (like to \$15/hr. minimum wage).

- What kind of holiday season should we expect? Containerized import totals set to break all time record in August reports National Retail Federation and others.
- Why? Hyper ecommerce growth is one reason (see chart on right)
- Combination of above with historic lows in unemployment will create a very challenging workforce shortage this peak season.

Logistics

E-commerce jobs are growing fast ...

Employment attributed to electronic shopping firms has doubled in the last five years, outpacing other types of retail.



Manufacturing



- Key sector metrics still positive in July [reports the Institute for Supply Management](#). Three main gauges - factory index, employment and new orders – stay strong.
- Workforce challenges are top priority in sector (see graphic on left), and over 2/3 of manufacturers plan to add headcount (*Sikich 2017 Manufacturing Report*).
- One reason for this optimism: [weakening US dollar](#) which makes manufacturers' exports more competitive in foreign markets. YTD: dollar down 8%, exports up 7%.