

# The Arnold Group's RENO COUNTY EMPLOYMENT IMPACT ANALYSIS

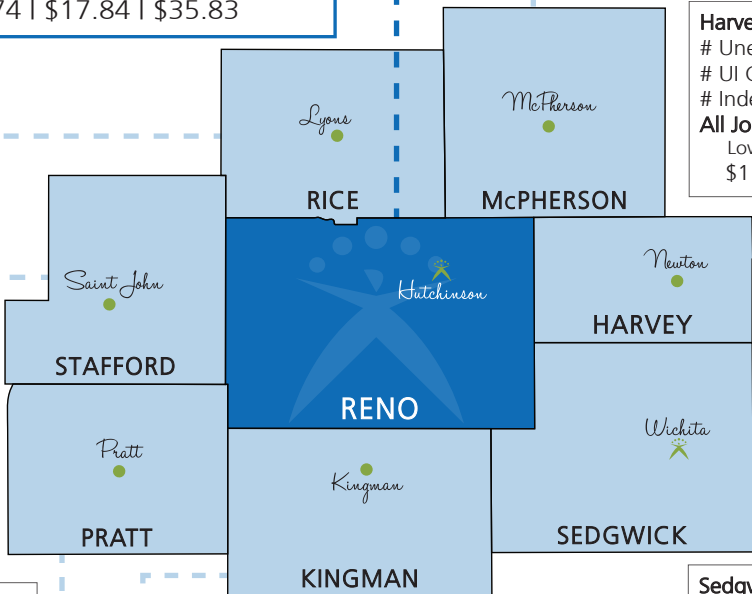
Talent remains center stage in today's dynamic and fiercely competitive job market as the unemployment rate hovers near historic lows across the state. The challenge of retaining your current workforce while attracting new top talent in a shrinking labor pool has reached an unprecedented level of complexity. With ever-changing employee demands and expectations, as well as the challenging economic times marked by increased living costs and job insecurity, offering the right balance of comp and benefits is paramount for any organization aiming to retain and motivate their workforce effectively. As many employers have learned, employee compensation isn't a static issue but a dynamic challenge requiring constant vigilance and action to protect against decreased morale, increased turnover, and a negative impact on engagement, performance, and overall business results.

**Reno Co. UE Rate: 2.2%**  
 # Unemployed: 650  
 # UI Claimants: 28  
 # Indeed Openings: 934  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$10.74 | \$17.84 | \$35.83

**McPherson Co. UE Rate: 1.6%**  
 # Unemployed: 286  
 # UI Claimants: 12  
 # Indeed Openings: 617  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$11.16 | \$18.92 | \$41.94

**Harvey Co. UE Rate: 4.2%**  
 # Unemployed: 726  
 # UI Claimants: 33  
 # Indeed Openings: 381  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$11.18 | \$18.81 | \$38.53

**Rice Co. UE Rate: 1.7%**  
 # Unemployed: 104  
 # UI Claimants: 6  
 # Indeed Openings: 79  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$10.31 | \$18.51 | \$36.90

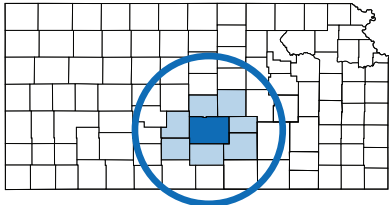


**Stafford Co. UE Rate: 1.4%**  
 # Unemployed: 29  
 # UI Claimants: 1  
 # Indeed Openings: 22  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$10.28 | \$18.36 | \$35.43

**Pratt Co. UE Rate: 1.4%**  
 # Unemployed: 70  
 # UI Claimants: 2  
 # Indeed Openings: 174  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$10.35 | \$17.47 | \$35.73

**Kingman Co. UE Rate: 1.9%**  
 # Unemployed: 64  
 # UI Claimants: 7  
 # Indeed Openings: 58  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$11.20 | \$20.79 | \$38.85

**Sedgwick Co. UE Rate: 2.4%**  
 # Unemployed: 5,995  
 # UI Claimants: 535  
 # Indeed Openings: 8,723  
**All Jobs Average Salary Summary**  
 Low | Median | High  
 \$11.07 | \$20.31 | \$43.53



**2.8%**  
 KS Unemployment Rate  
 # Indeed Openings: 47,859

**2023 KS Unemployment Rates**

Jan	Feb	Mar	Apr	May	June
2.9	2.9	2.9	2.9	2.9	2.8
July	Aug	Sep	Oct	Nov	Dec
2.7	2.7	2.8	2.9	2.9	2.8

**\* 3.7%**  
 U.S. Unemployment Rate  
 # Indeed Openings: 4,734,122

**2023 US Unemployment Rates**

Jan	Feb	Mar	Apr	May	June
3.4	3.6	3.5	3.4	3.7	3.6
July	Aug	Sep	Oct	Nov	Dec
3.5	3.8	3.8	3.9	3.7	3.7

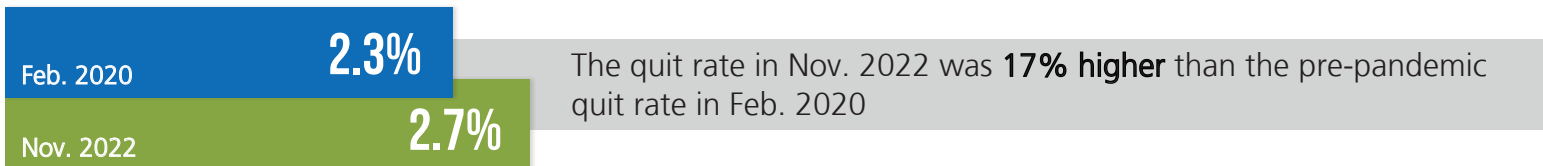
\*The Federal Reserve considers a base unemployment rate (the U-3 rate) of 5.0%-5.2% as "full employment" in the economy.

View previous analysis: <https://www.the-arnold-group.com/RenoCounty>  
 Request analysis for specific job title: [TAGhutch@the-arnold-group.com](mailto:TAGhutch@the-arnold-group.com)

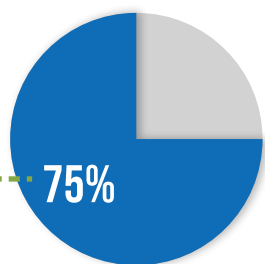
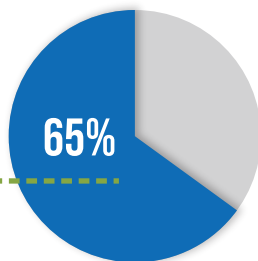
# THE GREAT REFLECTION

Did you know... >

On average, **4 million people** quit their job **each month in 2021 and 2022**. November 2021 saw record quits of 4.5 million.

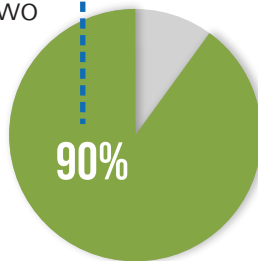


65% of those who quit their job did **not return to the same industry**

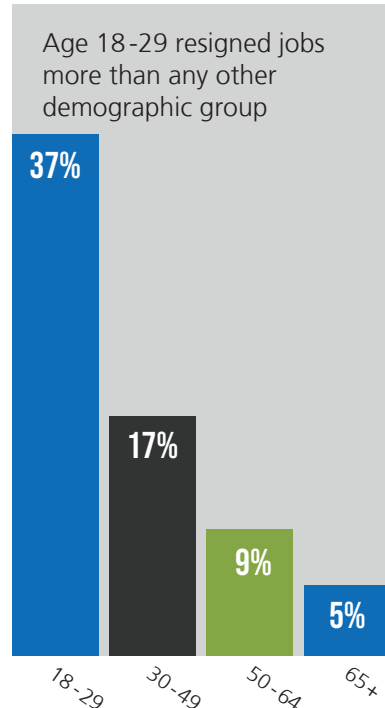


75% of companies experienced problems attracting and retaining talent in 2022

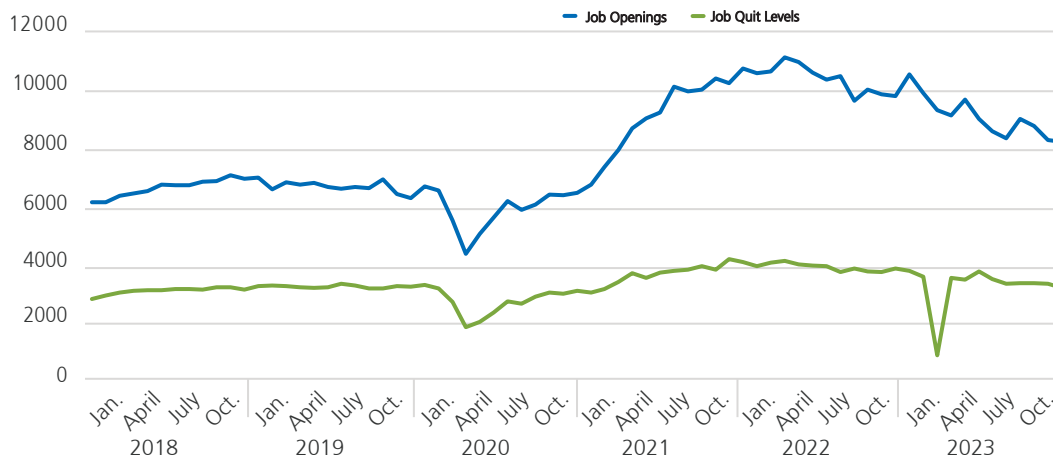
90% of companies now do two salary adjustments per year



## RESIGNATIONS BY DEMOGRAPHIC



## U.S. JOB OPENINGS AND QUIT LEVELS



There are 2 job openings for every unemployed worker

# QUARTERLY JOBS SUMMARY

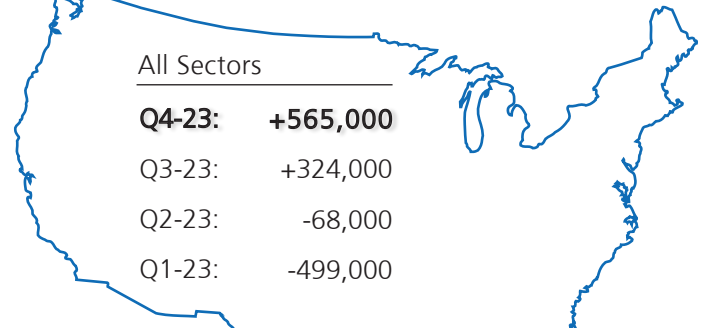
## Jobs in Kansas

Government Sector		Private Sector	
Q4-23:	+1,800	Q4-23:	+3,800
Q3-23:	-700	Q3-23:	+2,800
Q2-23:	+1,700	Q2-23:	-2,400
Q1-23:	+2,300	Q1-23:	-3,200

### 2023 KS Jobs Summaries

Government		Private			
Jan	Feb	Mar	Apr	May	June
+6K	-4.7K	-2.2K	-200	-1.5K	+1K
+4.4K   +1.6K	-2.8K   -1.9K	+700   -2.9K	+300   -500	+700   -2.2K	+700   +300
July	Aug	Sep	Oct	Nov	Dec
+2K	-4.1K	+4.2K	+3.2K	+2.7K	-300
+500   +1.5K	-1.4K   -2.7K	+200   +4K	+800   +2.4K	+600   +2.1K	+400   -700

## Jobs in U.S.



### 2023 U.S. Jobs Summaries

Jan	Feb	Mar	Apr	May	June
+517K	-632K	-348K	+358K	-496K	+70K
July	Aug	Sep	Oct	Nov	Dec
-338K	+690K	-28K	+150K	+199K	+216K

## SUMMARY OF US SALARY AND INFLATION RATES:

### AVERAGE SALARY INCREASE

2016: 1.13%   2017: 3.45%   2018: 3.62%   2019: 3.75%   2020: 2.83%   2021: 8.89%   2022: 4.20%   2023: 4.60%   2024: 3.9%-4.2%  
\*Projected

### INFLATION RATE

2016: 1.26%   2017: 2.13%   2018: 2.44%   2019: 1.81%   2020: 1.23%   2021: 4.69%   2022: 8.01%   2023: 4.12%   2024: TBD

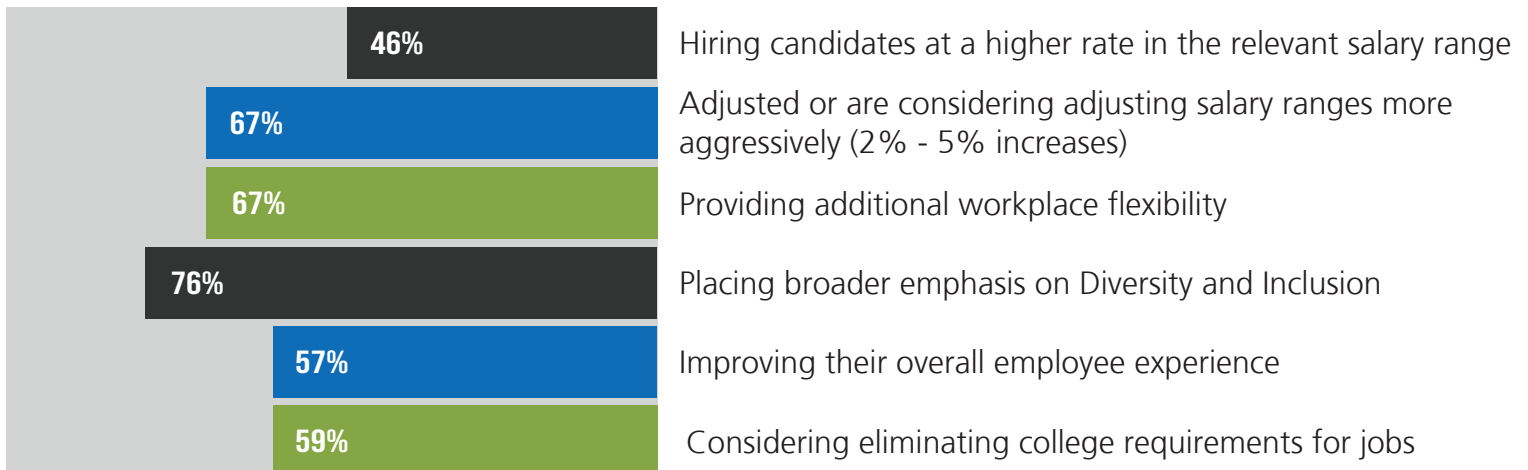
Spent more than budgeted/planned on pay adjustments in 2022

70%

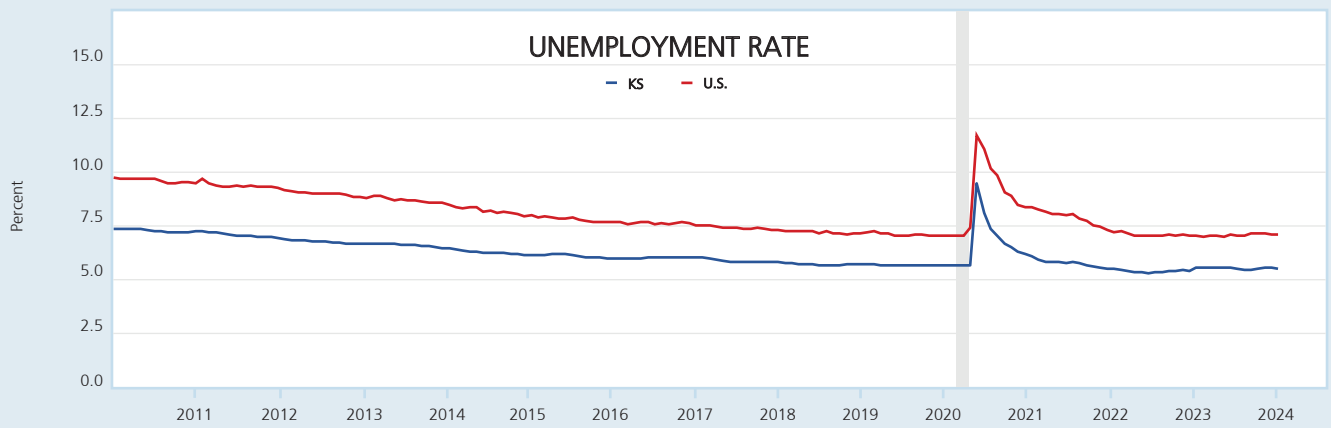
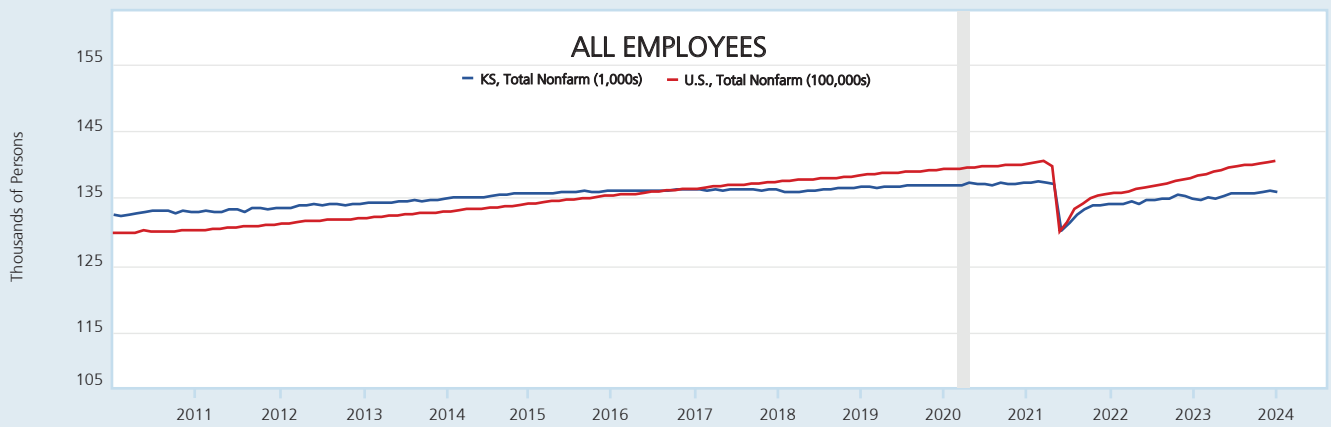
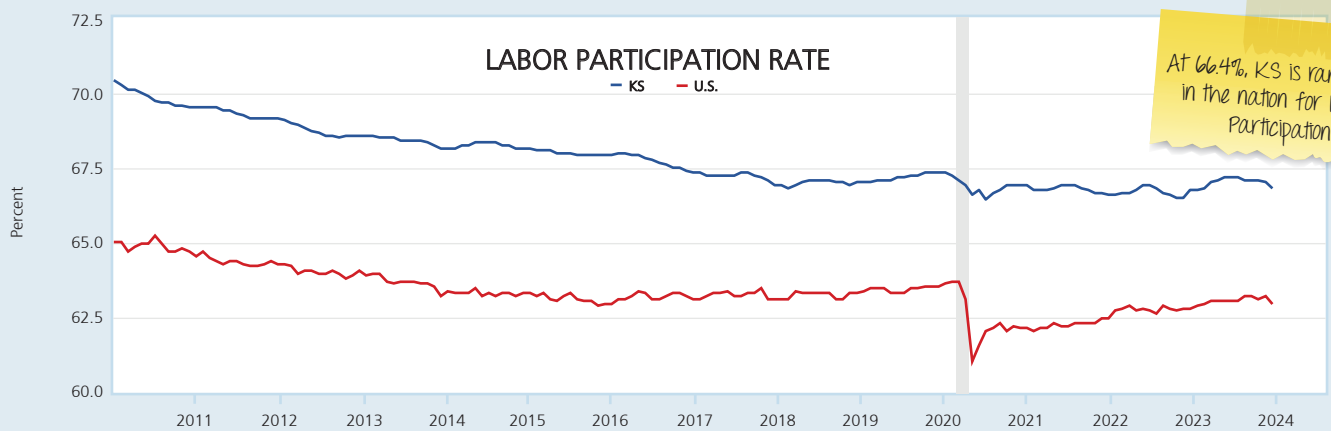
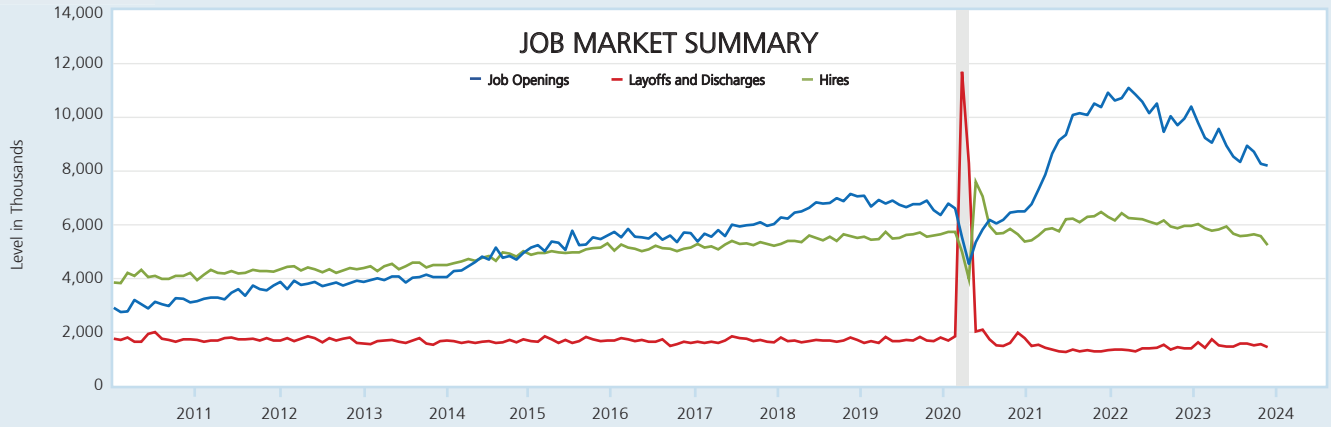
Intend to increase salary budgets in 2023

68%

## WHAT COMPANIES ARE DOING TO REMAIN COMPETITIVE IN THE TOUGH LABOR MARKET:



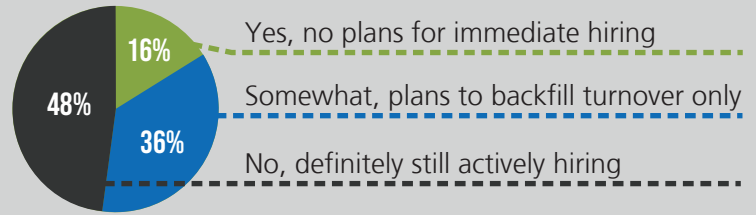
# FEDERAL RESERVE ECONOMIC DATA



# TAG EMPLOYMENT OUTLOOK SURVEY RESULTS

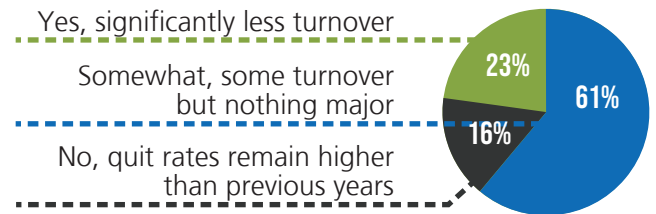
## question 1:

The demand for workers has cooled (down 22.5% from 2021's peak). Is your organization's need for hiring in the first half of 2024 following suit?



## question 2:

The national quit rate has finally dropped, matching quit rates from 2019. Did you experience a similar drop in turnover in Q4-2023?



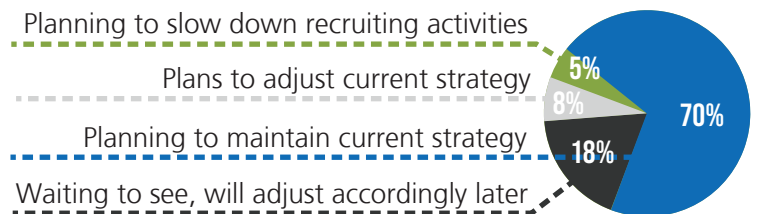
## question 3:

Wage growth appears to be slowing in 2024. Does your organization plan to pivot strategy to match the slow down or maintain your current compensation strategy to remain competitive?



## question 4:

Rumor has it (and recent data indicates) the beginning of a shift back to an 'employers market' with job growth slowing and the labor force continuing to grow. How might this impact your hiring strategy for 2024?



## question 5:

More and more companies are shifting job description requirements, with planning to eliminate a Bachelor's Degree requirement being a predicted trend for 2024. Are you considering any job description requirement updates to help with your 2024 recruiting strategy?

