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UKG WORKFORCE ACTIVITY REPORT

April 2024





April Workforce Activity Increases — But Don't Get Too Excited

Slight shift work gains make for mostly muted month

By analyzing weekly employee shift work trends across 40,000 U.S. businesses and 4.5 million employees, this index provides directional insight into the health of the frontline working economy.

See all historical weekly reports at UKG.com/WorkforceActivityReport.



Shift work increased
0.2% in April

Executive summary

April 2024



Mid-month shift growth

0.4%	November
-2.0%	December
-2.4%	January
0.5%	February
0.9%	March
0.2%	April



Shift growth by company size

-0.4%	<100
0.3%	101-500
0.9%	501-1,000
1.1%	1,001-2,500
-0.2%	2,501-5,000
0.2%	>5,000



Workforce Recovery Index

100.7	November
101.8	December
96.8	January
97.2	February
99.7	March
100.6	April



Shift growth by industry¹

0.2%	Healthcare
-0.3%	Manufacturing
0.5%	Retail, food service, & hospitality
0.3%	Services & distribution



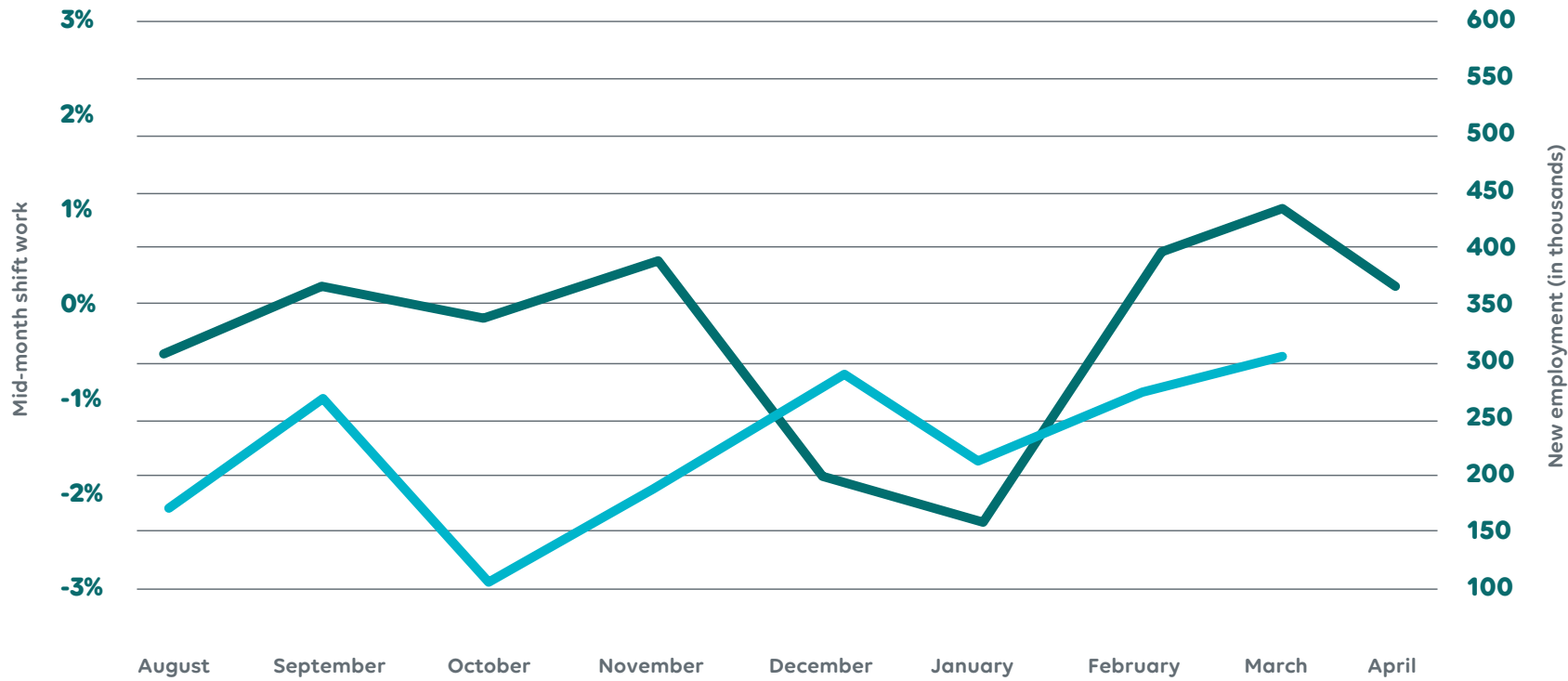
Slow-but-steady labor market continues to favor employees

Workforce activity increased for the third consecutive month, though not by much. The labor market remains healthy across sectors, with conditions favorable to employees and people looking for work. From a shift work standpoint specifically, all signs seem to indicate the U.S. labor market is in the middle of the oft-discussed, ever-elusive "soft landing."

Workforce activity and job creation: Tracking shift levels during the mid-month week



Workforce activity increased 0.2% in April



High-frequency UKG® shift data correlates each month with new employment gains reported by the U.S. Department of Labor — providing an indication of the direction of jobs recovery. The UKG data often comes into even closer alignment following ensuing Department of Labor revisions.

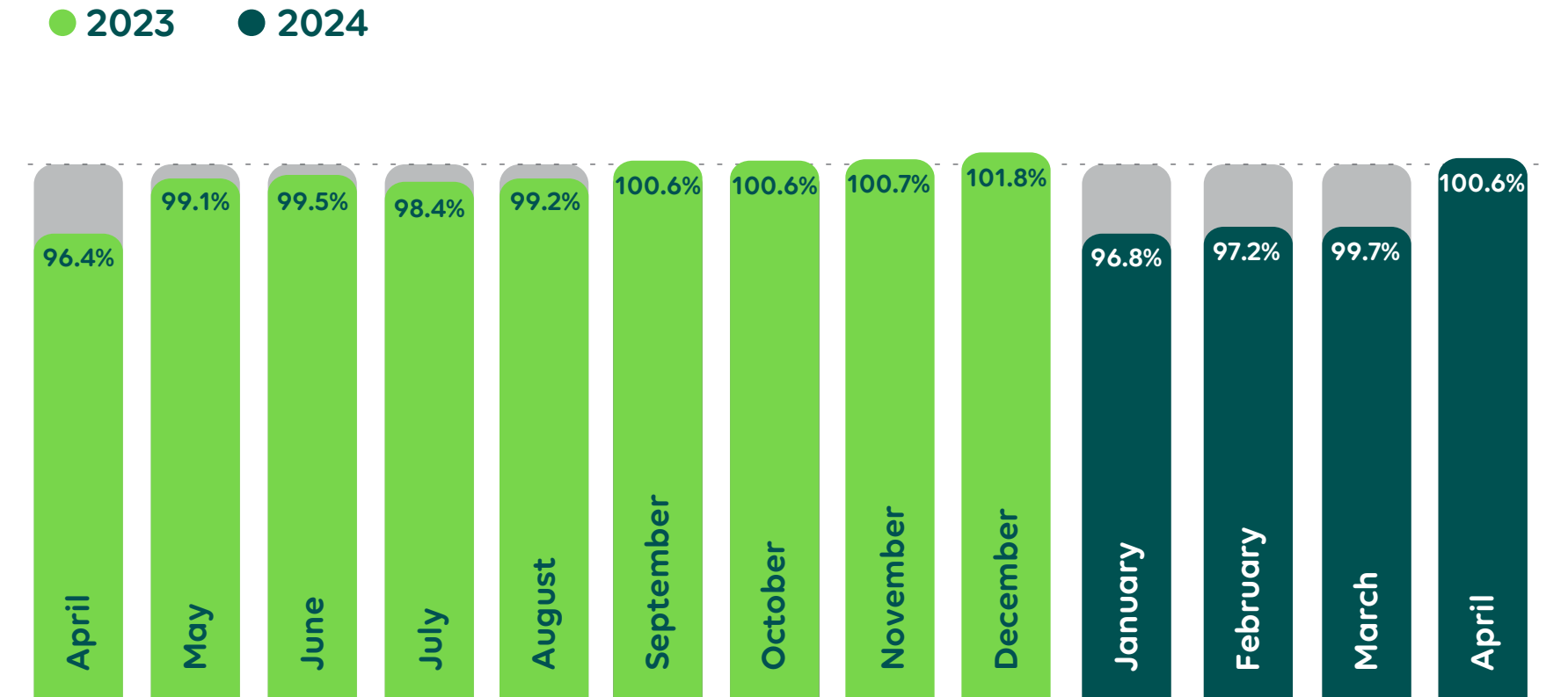
- UKG Shifts Worked
- BLS New Employment (in thousands)

The UKG Workforce Recovery Index for April: 100.6

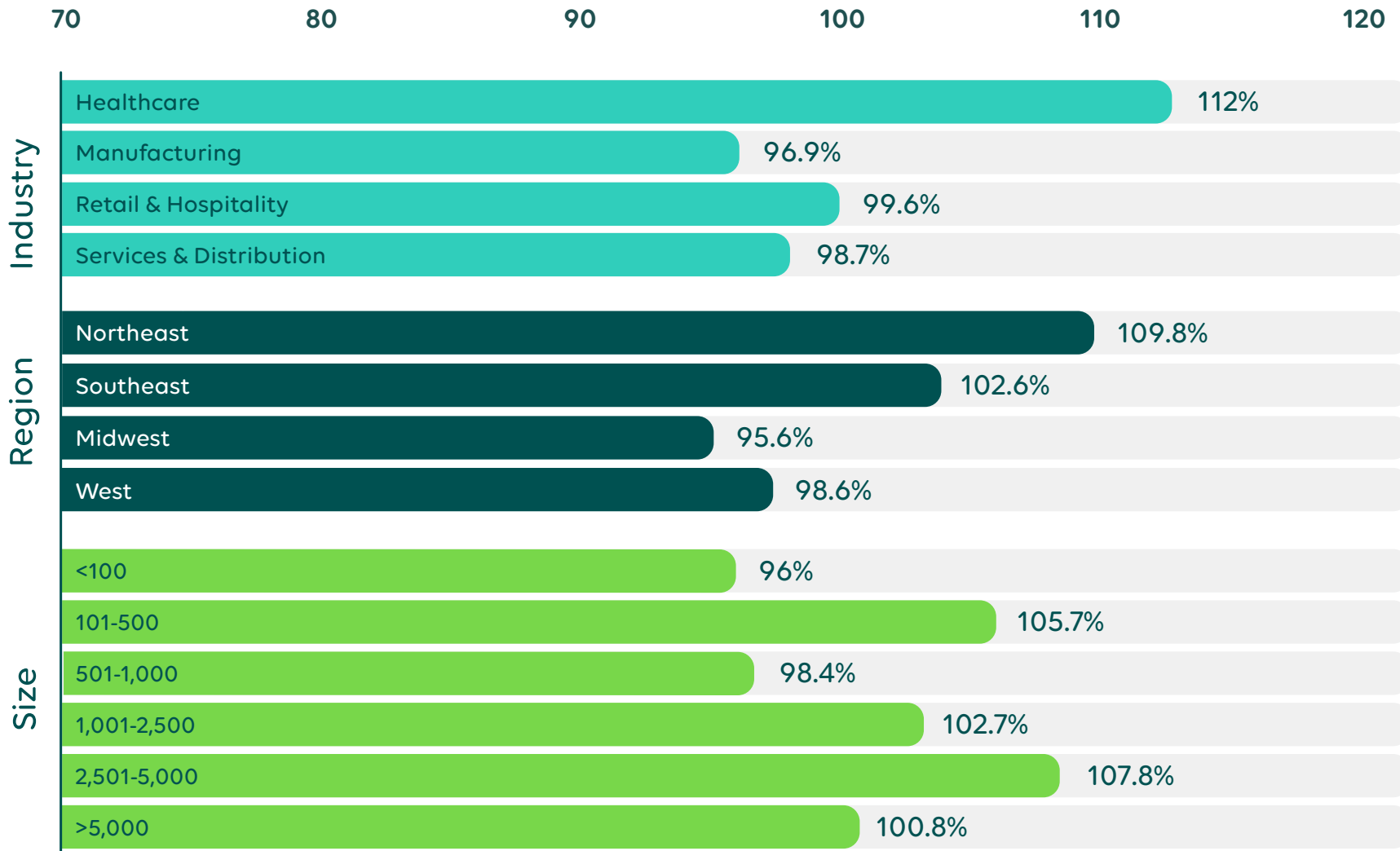


The UKG Workforce Recovery Index is a rolling 12-month scale that measures workforce activity levels at U.S. businesses. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator for anticipated changes in the labor participation rate.

UKG Workforce Recovery Index



UKG Workforce Recovery Index



 April pushes the UKG Workforce Recovery Index past 100

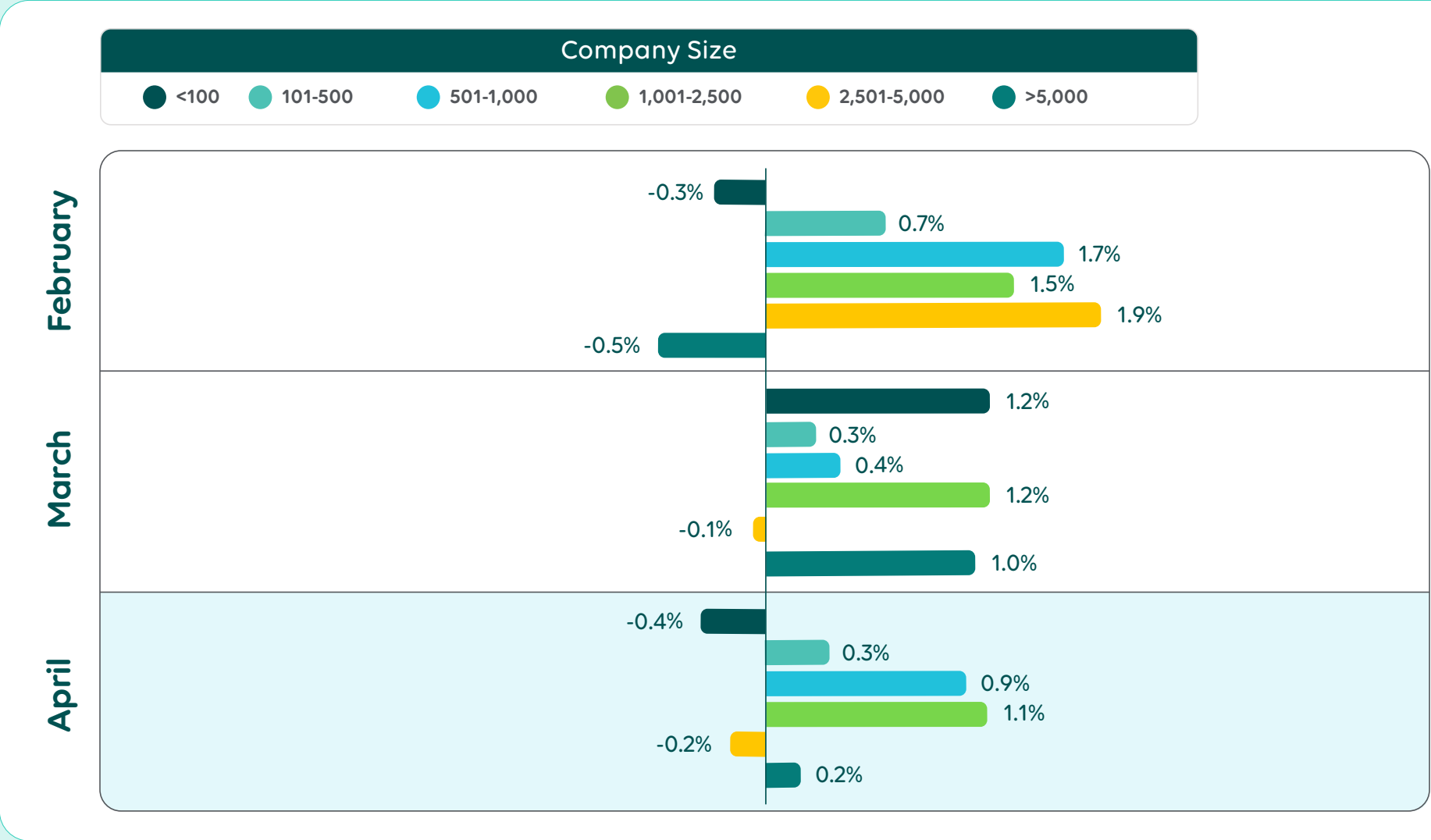
Examining the Workforce Recovery Index scale across industries, regions, or business size can provide a more detailed look at the often unequal distribution of economic momentum. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator for anticipated changes in the labor participation rate.

Shift recovery: Company size

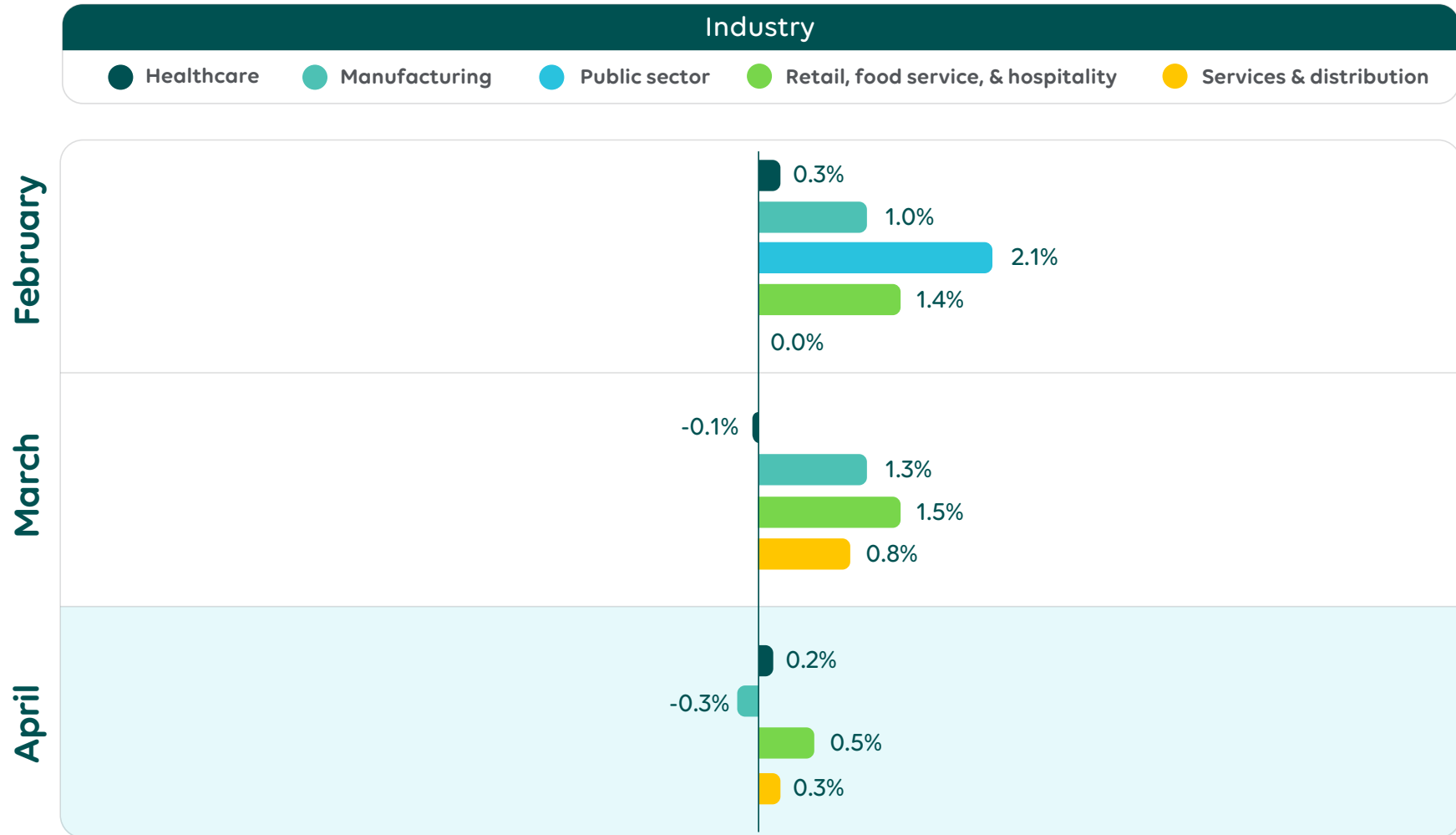
Shift work increased most at mid-sized businesses in April



This data reflects month-over-month shift growth by company size as measured by time punches.



Shift recovery: Industry

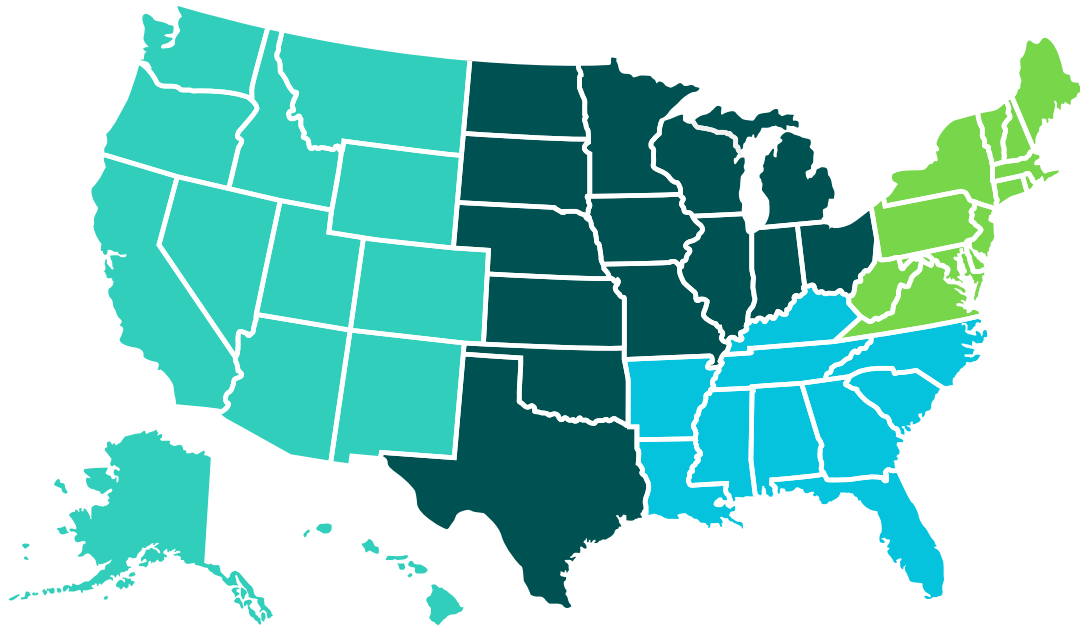


Retail's growth in April remains consistent with Aprils since 2021

This data reflects month-over-month shift growth by industry as measured by time punches.

Shift recovery: U.S. landscape

While the COVID-19 pandemic created regional inconsistencies in workforce activity from 2020-2022, large variations in regional changes today can often be attributed to localized events such as extreme weather emergencies.



● Northeast

February: -2.0%
March: 2.4%
April: -0.2%

● Southeast

February: 0.8%
March: 1.3%
April: -0.4%

● Midwest

February: 2.5%
March: 0.1%
April: 0.3%

● West

February: 0.9%
March: 0.1%
April: 1.1%

Upcoming Reports



May 3: Employment Situation Report



May 15: Consumer Price Index, Real Earnings Report



June 4: Job Openings and Labor Turnover Survey



Register to attend our monthly labor market briefing at 10:00 a.m. ET each month on the Tuesday prior to the BLS employment report publication by visiting UKG.com/WorkforceActivityReport.



Methodology

The Workforce Activity Report by UKG is an index that measures week-by-week metrics including employee shifts worked and pay statements from 4.5 million employees across more than 40,000 U.S. businesses.

“Shifts worked” is a total derived from aggregated employee time and attendance data and reflects the number of times that employees — especially those who are paid hourly or must be

physically present at a workplace to perform their jobs — “clock in” and “clock out” via a time clock, mobile app, computer, or other device at the beginning and end of each shift.

¹Public sector data, which includes K-12 education, is occasionally omitted because various seasonal breaks create large fluctuations in workforce activity, which are predicted and expected.

For more information
please contact:
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For the latest data reports, visit:
UKG.com/WorkforceActivityReport



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