



UKG



**UKG WORKFORCE
ACTIVITY REPORT**

May 2024



Shift work increases in May — again. But just slightly — again.

Steady labor market helps smaller businesses catch up

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
0.5% in May

Executive summary

May 2024



Mid-month shift growth

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



Shift growth by company size

0.6%	<100
0.7%	101-500
1.0%	501-1,000
0.2%	1,001-2,500
0.7%	2,501-5,000
-0.3%	>5,000



Workforce Recovery Index

101.8	December
96.8	January
97.2	February
99.7	March
100.6	April
98.9	May



Shift growth by industry¹

0.0%	Healthcare
1.1%	Manufacturing
-0.1%	Public Sector
0.8%	Retail, food service, & hospitality
0.7%	Services & distribution



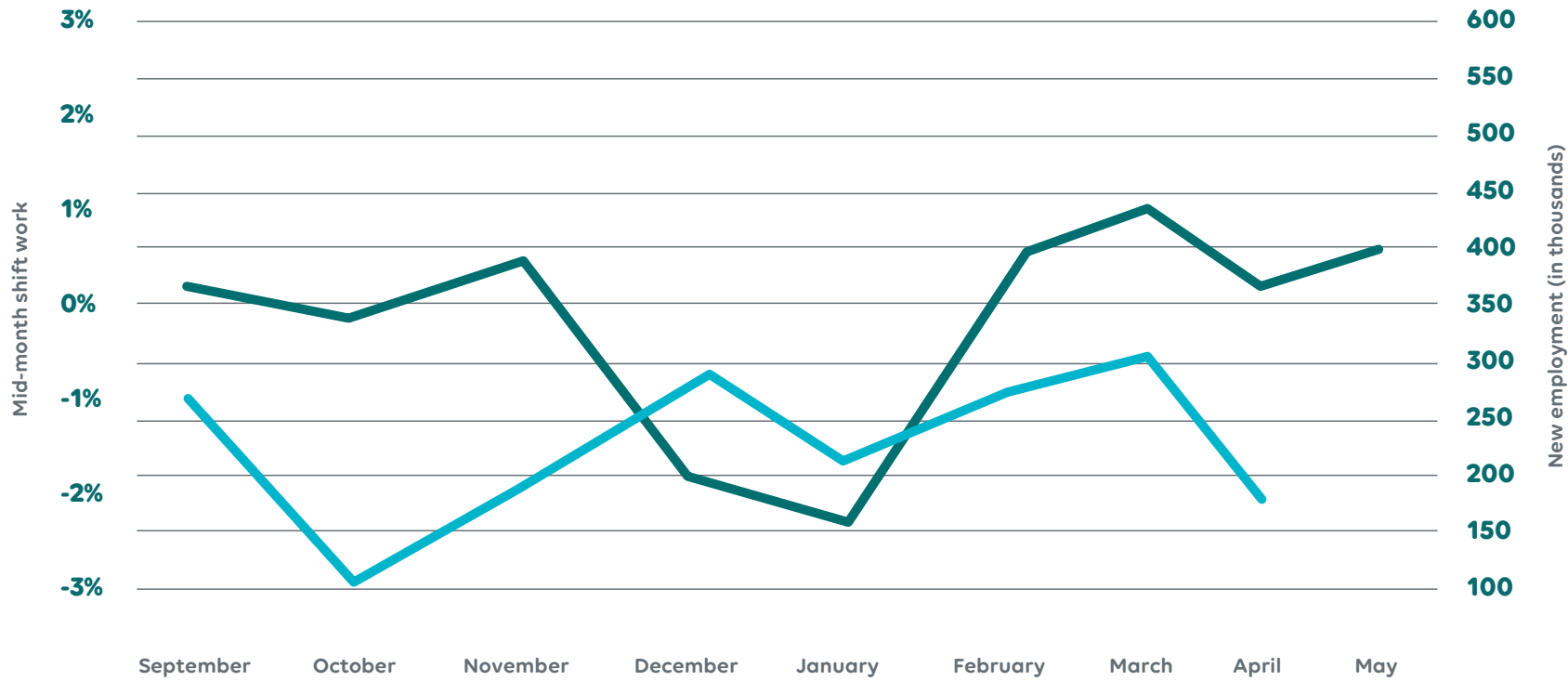
Slight growth in shift work means employees mostly stayed in place

Workforce activity continued trending upward in May, marking the fourth consecutive month of (albeit slight) gains. Heading into the crucial summer hiring season, it's a brighter-looking picture for smaller businesses in particular. They're showing signs of shift work strength for the first time in a long while, relative to larger businesses, as the overall labor market remains stable.

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



Workforce activity increased 0.5% in May



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.

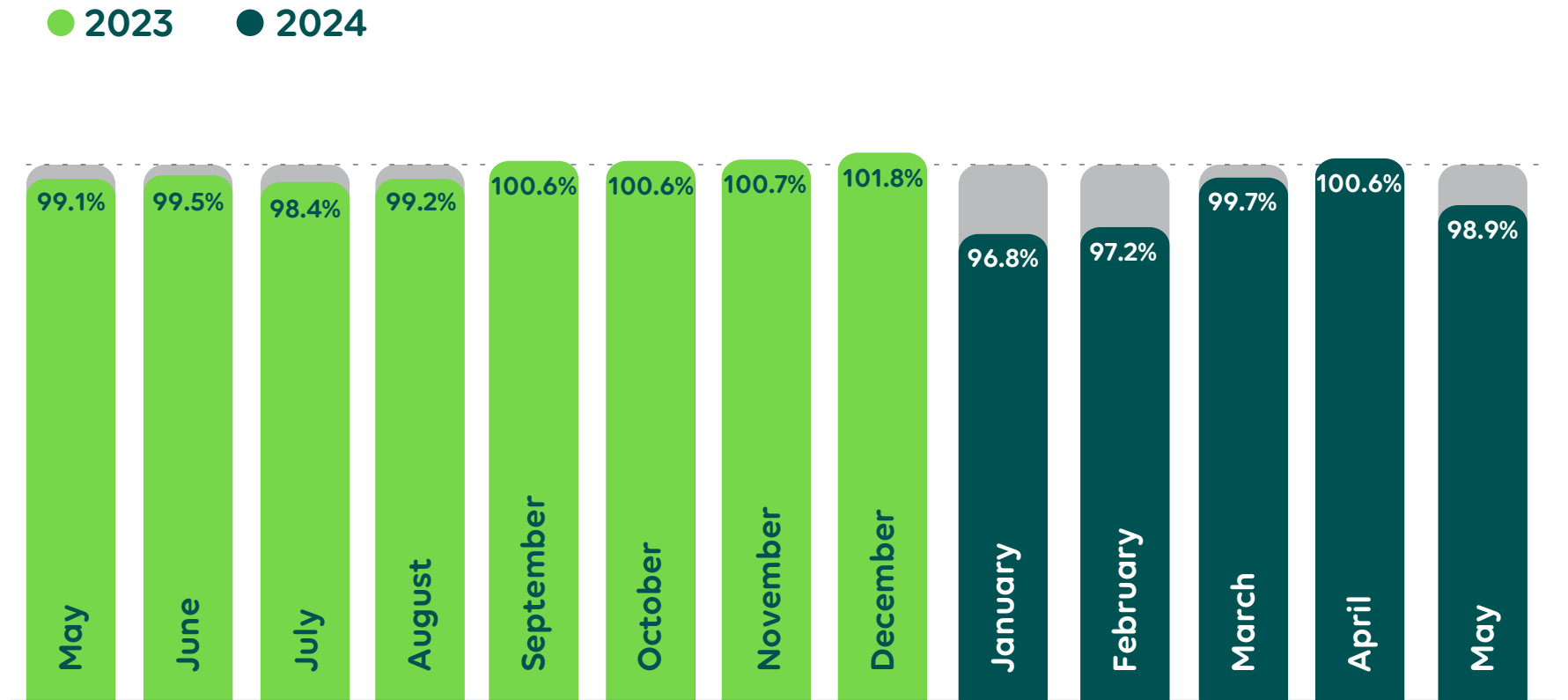
- UKG Shifts Worked
- BLS New Employment (in thousands)

The UKG Workforce Recovery Index for May: 98.9

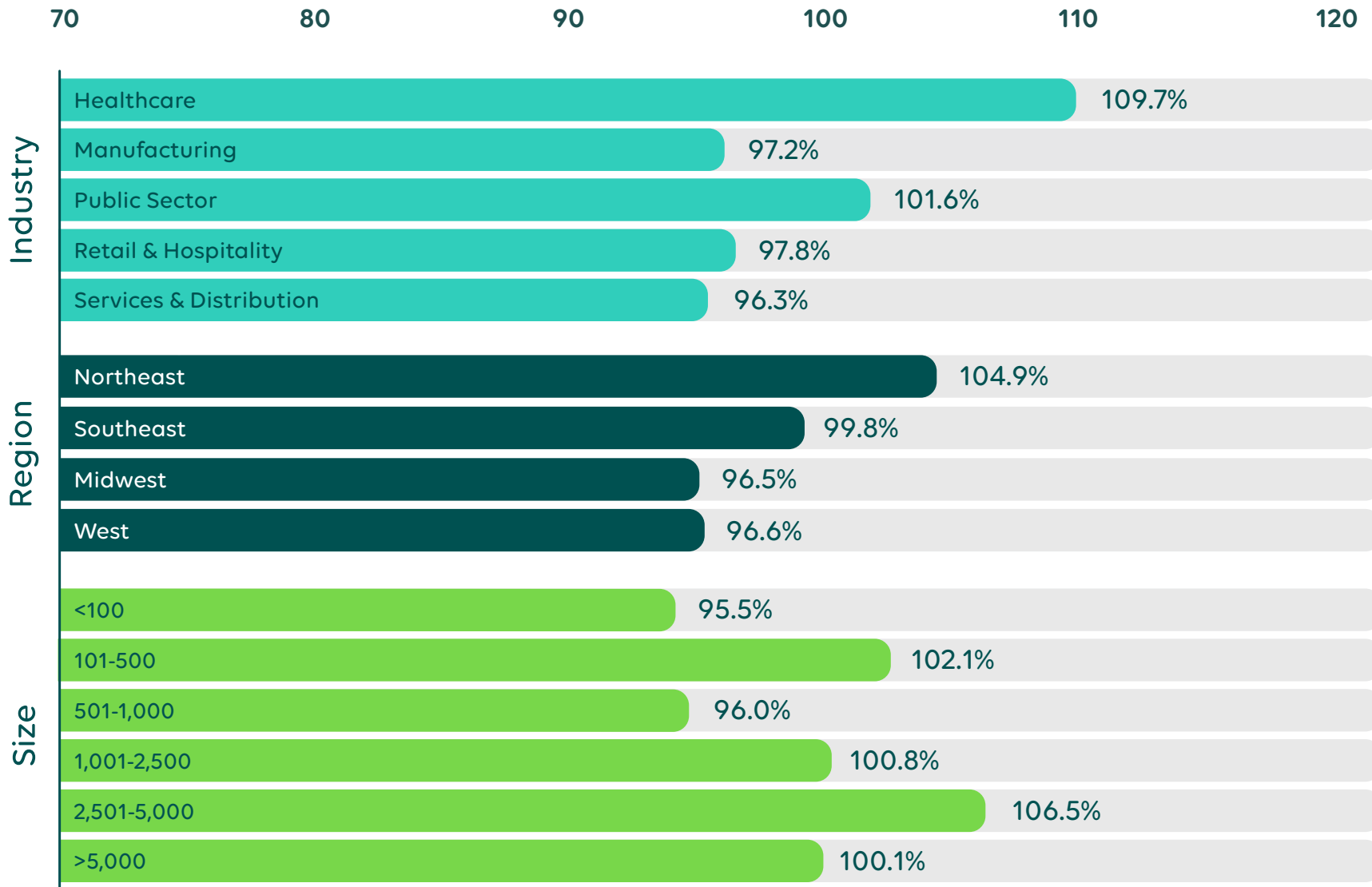


The UKG Workforce Recovery Index is a rolling 12-month scale that measures workforce activity levels at U.S. businesses. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator for anticipated changes in the labor participation rate.

UKG Workforce Recovery Index



UKG Workforce Recovery Index



After passing 100 in April, the recovery index dipped below it in May

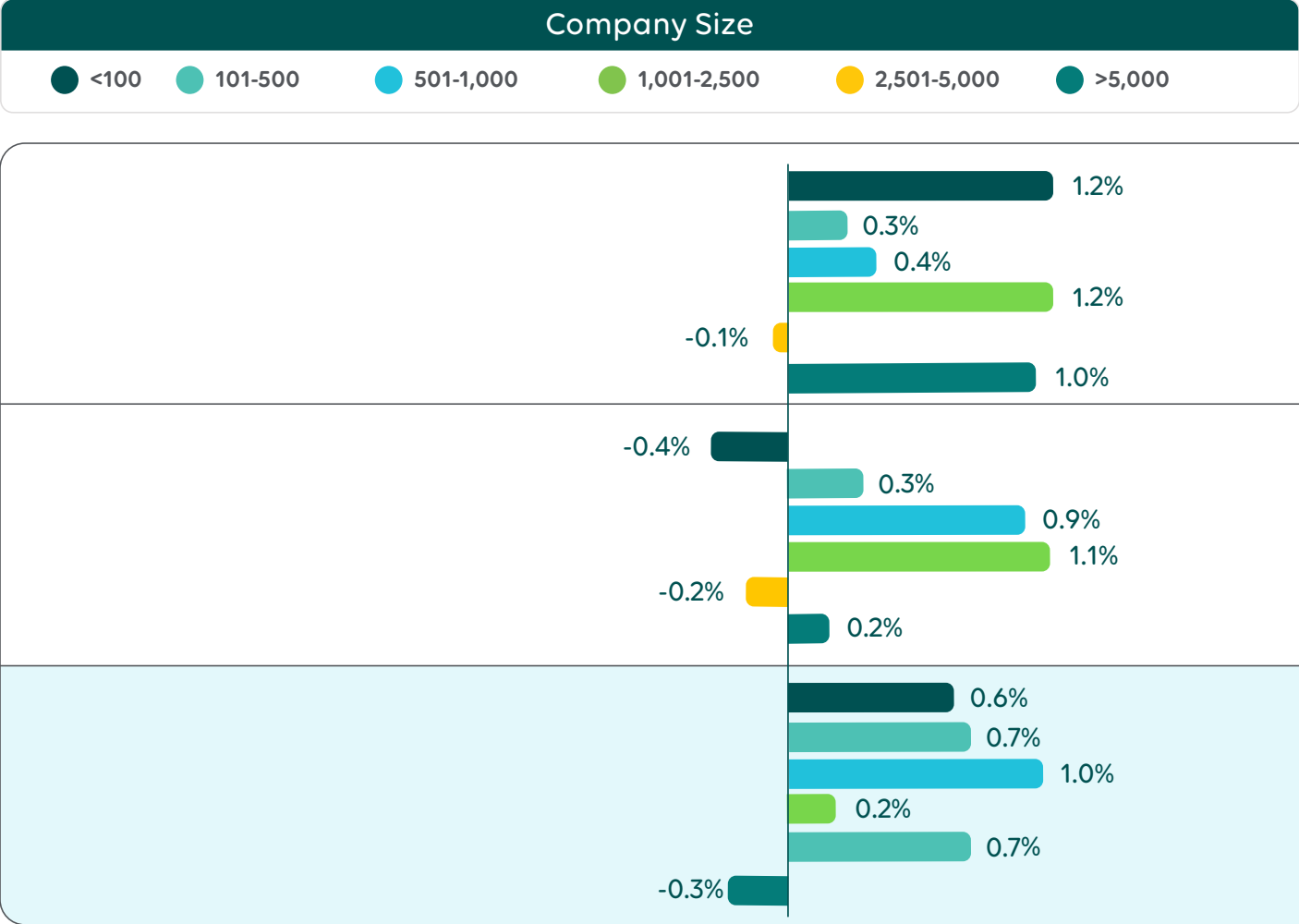
Examining the Workforce Recovery Index scale across industries, regions, or business size can provide a more detailed look at the often unequal distribution of economic momentum. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator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

Shift recovery: Company size

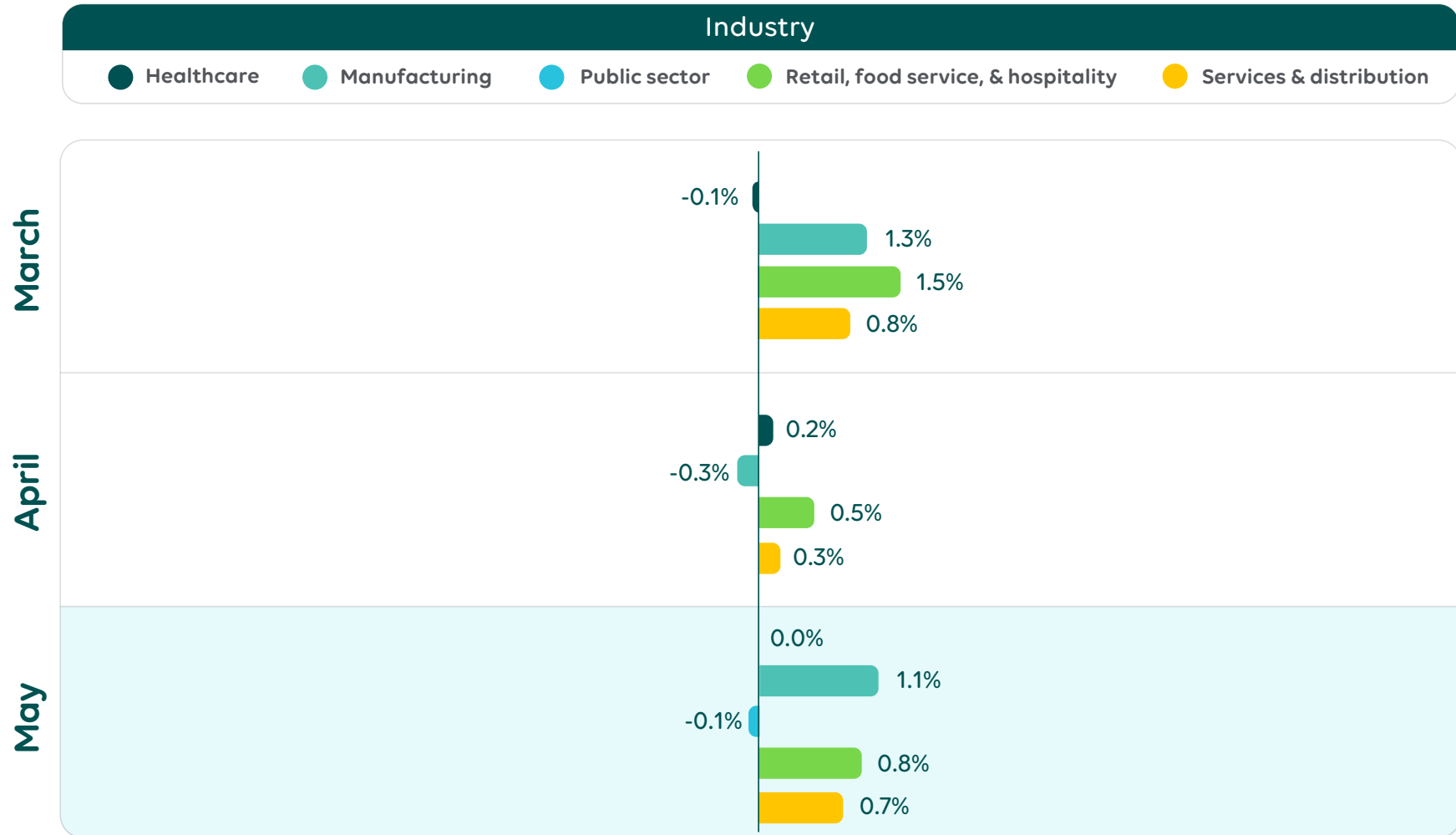
Smaller organizations showed signs of shift work strength in May



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



Shift recovery: Industry

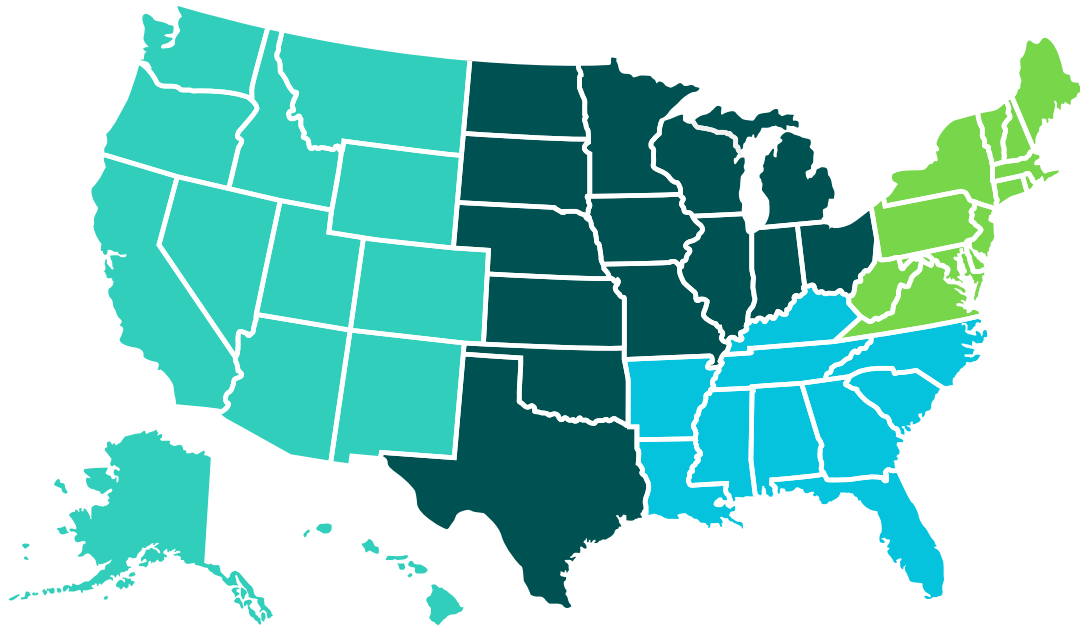


May brought the most growth for manufacturing, relative to other industries

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

March: 2.4%
April: -0.2%
May: 1.2%

● Southeast

March: 1.3%
April: -0.4%
May: 0.1%

● Midwest

March: 0.1%
April: 0.3%
May: 1.0%

● West

March: 0.1%
April: 1.1%
May: -0.3%

Upcoming Reports



June 7: Employment Situation Report



June 12: Consumer Price Index, Real Earnings Report



July 2: 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:
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