



UKG WORKFORCE ACTIVITY REPORT

June 2024



As summer starts, frontline workforce activity cools.

But it's not necessarily bad news for workers

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.



Overall shift work flat
(+/- 0.0%) for June

Executive summary

June 2024



Mid-month shift growth

-2.4%	January
0.5%	February
0.9%	March
0.2%	April
0.5%	May
0.0%	June



Shift growth by company size

-0.5%	<100
0.2%	101-500
1.1%	501-1,000
-0.1%	1,001-2,500
0.3%	2,501-5,000
0.6%	>5,000



Workforce Recovery Index

96.8	January
97.2	February
99.7	March
100.6	April
98.9	May
99.9	May



Shift growth by industry¹

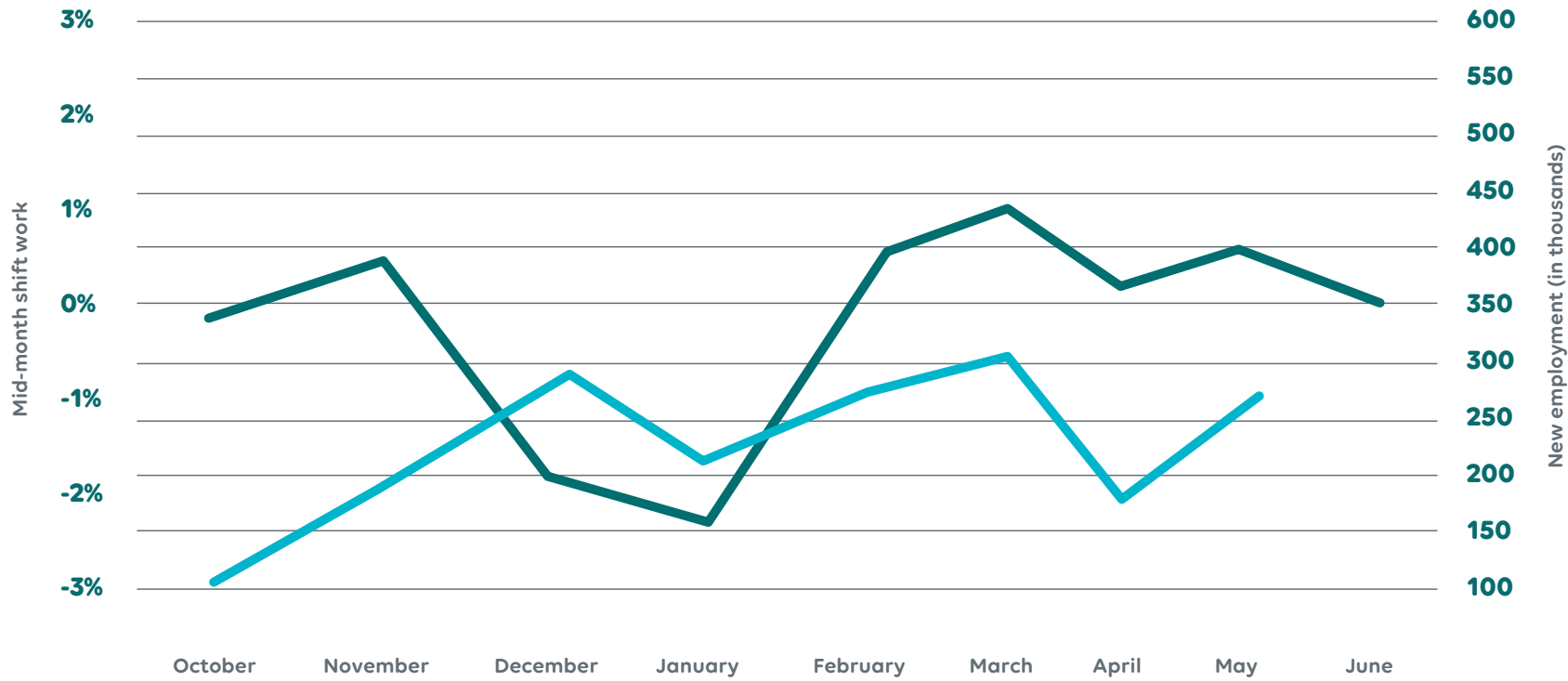
0.1%	Healthcare
-0.1%	Manufacturing
0.2%	Retail, food service, & hospitality
0.5%	Services & distribution



Employees still seem content staying where they are

As summer heats up, the U.S. labor market cooled in June. The sought-after “soft landing” appears within reach, and workforce activity has flattened out, with most sectors showing balance. Though June has traditionally been a strong month for workforce activity in the labor market, this year’s summer hiring has been more muted.

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



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



Workforce activity growth remained flat (+/- 0.0%) in June

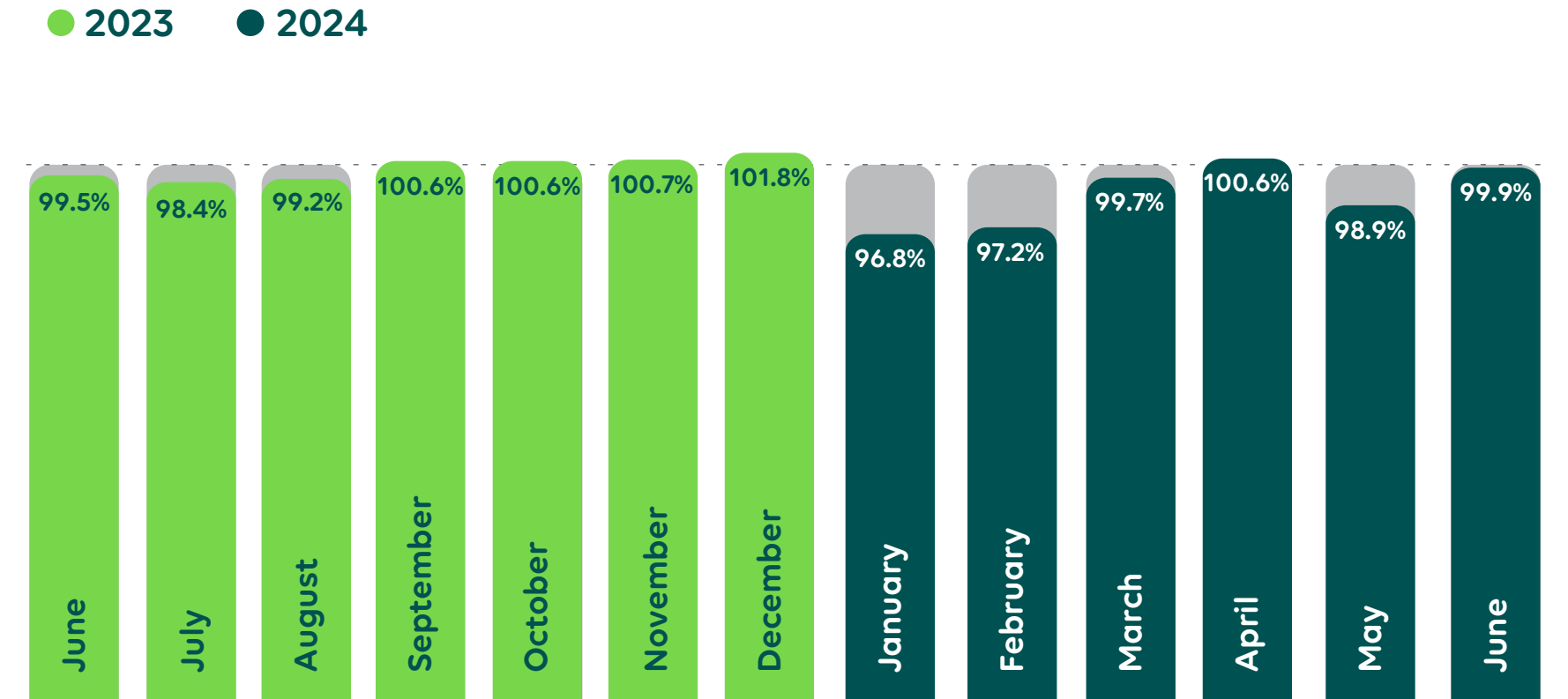
High-frequency UKG® shift data correlates each month with new employment gains reported by the U.S. Department of Labor — providing an indication of the direction of jobs recovery. The UKG data often comes into even closer alignment following ensuing Department of Labor revisions.

The UKG Workforce Recovery Index for June: 99.9

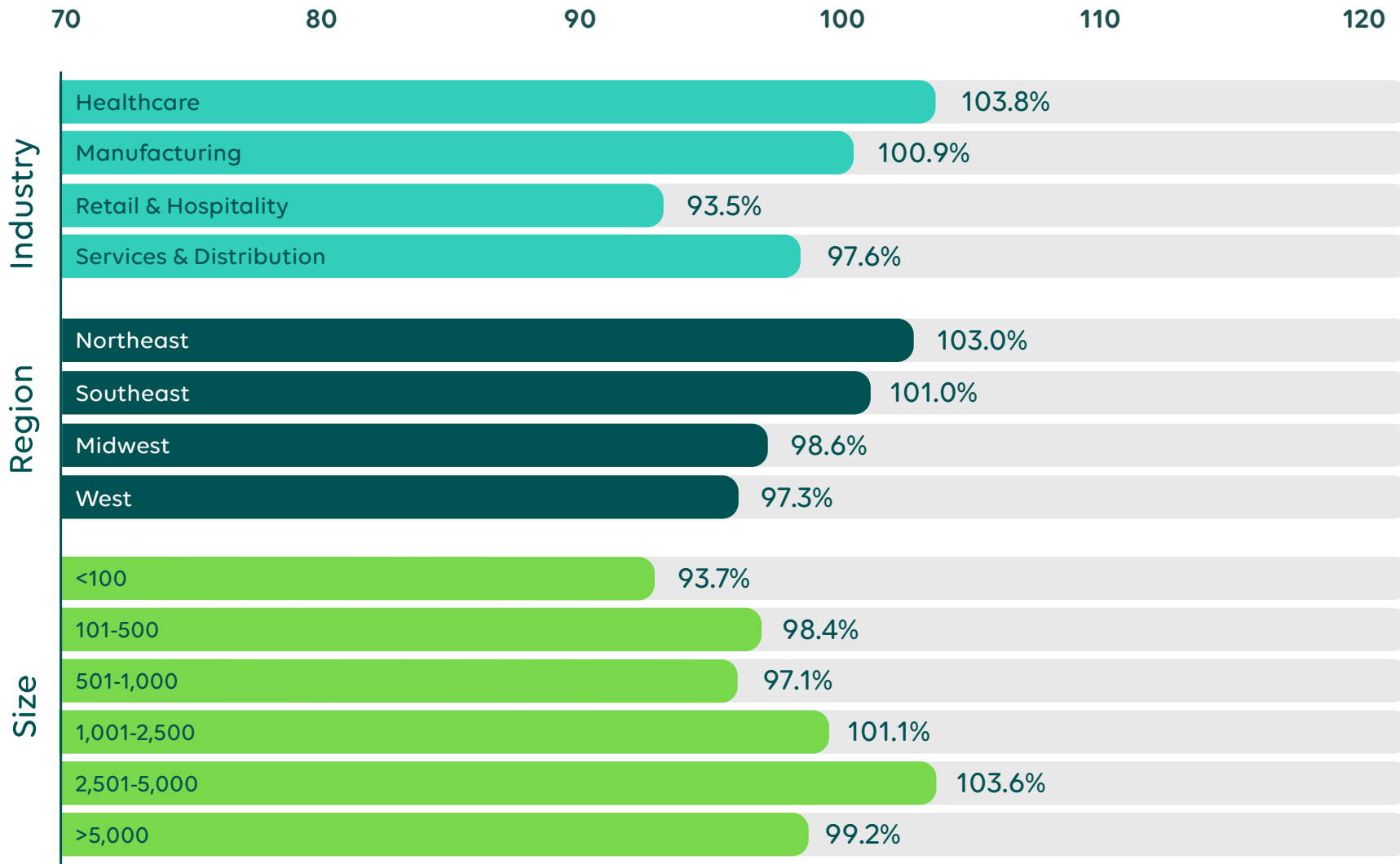



The UKG Workforce Recovery Index is a rolling 12-month scale that measures workforce activity levels at U.S. businesses. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator for anticipated changes in the labor participation rate.

UKG Workforce Recovery Index



UKG Workforce Recovery Index



 UKG Workforce Recovery Index at just about 100 in June

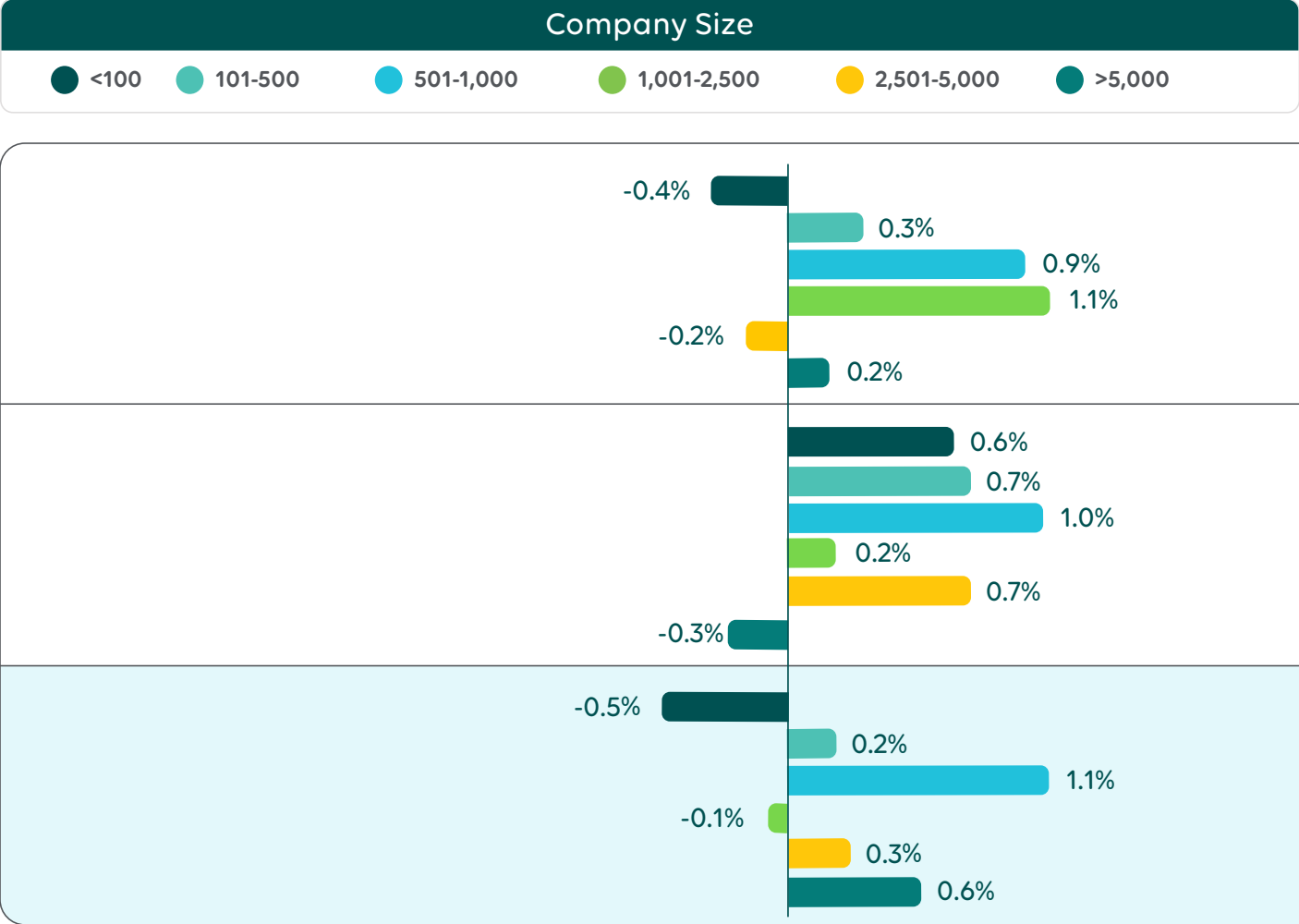
Examining the Workforce Recovery Index scale across industries, regions, or business size can provide a more detailed look at the often unequal distribution of economic momentum. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator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

Shift recovery: Company size

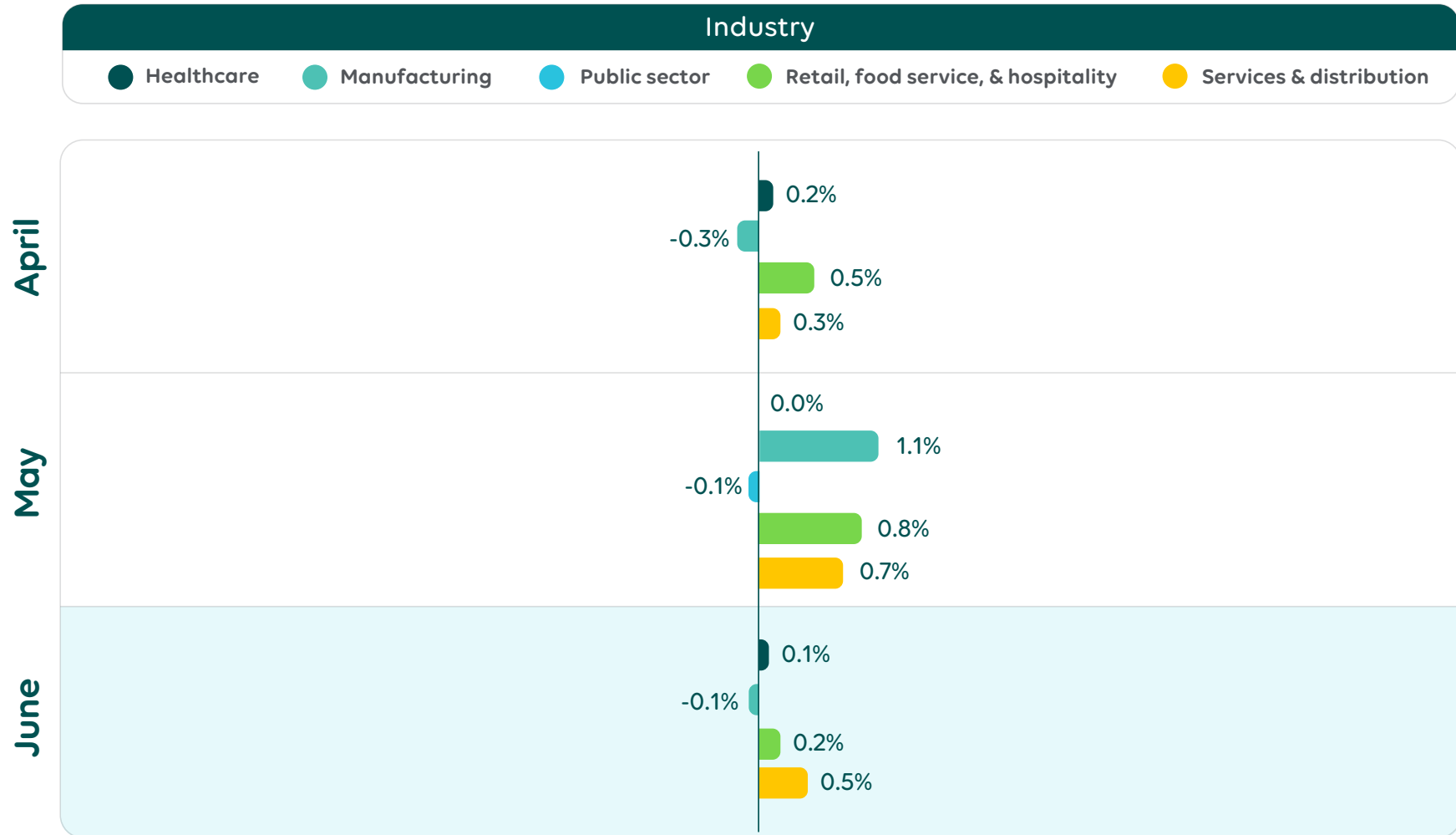
Shift work at mid-sized companies (501-1,000 employees) rose 1.1% in June



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



Shift recovery: Industry

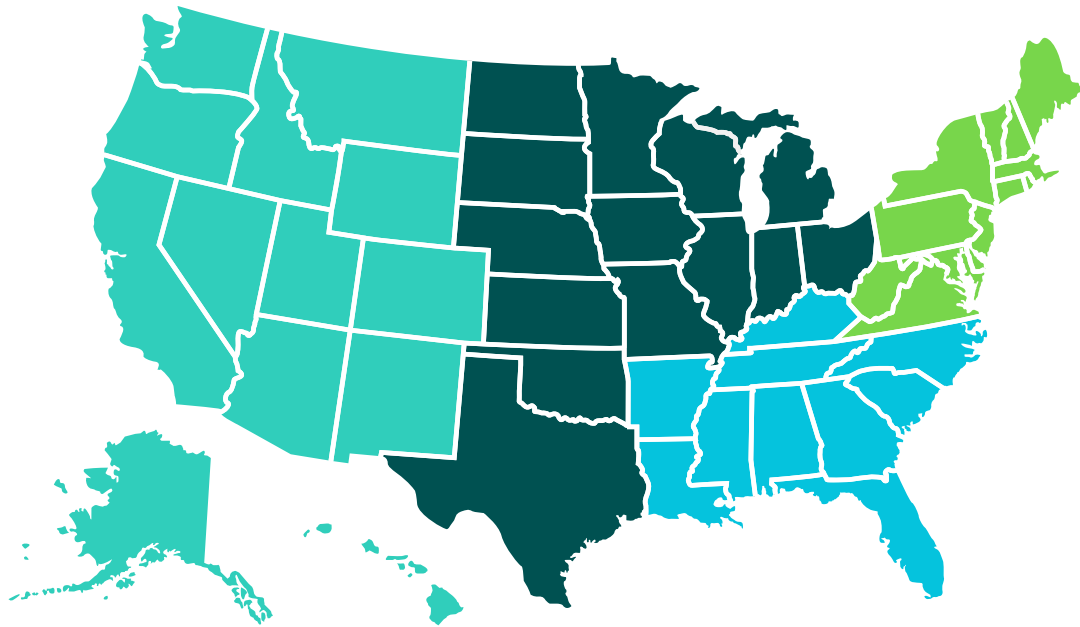


Services and distribution sector saw slight shift work gains in June

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

April: -0.2%
May: 1.2%
June: -1.0%

● Southeast

April: -0.4%
May: 0.1%
June: 0.1%

● Midwest

April: 0.3%
May: 1.0%
June: 0.2%

● West

April: 1.1%
May: -0.3%
June: 1.0%

Upcoming Reports



July 5: Employment Situation Report



July 11: Consumer Price Index, Real Earnings Report



July 30: 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.

¹ Public 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:
media@ukg.com

For the latest data reports, visit:
UKG.com/WorkforceActivityReport

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