



# **Q4 2009 U.S. JOB FORECAST**

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The latest quarterly report from CareerBuilder and USA TODAY shows that, while employers are more optimistic and taking steps to prepare for an economic upturn, the majority plan to keep their staff levels the same for the remainder of the year. Continued moderation in job loss coupled with a hesitant approach to hiring is expected for the fourth quarter, similar to the previous three months.

"Companies are switching their focus from cost containment to growth. Employers who have instituted pay cuts or layoffs in the last year are reporting that they have begun to restore compensation levels and rehire employees," said Matt Ferguson, CEO of CareerBuilder. "While these are positive indicators, the pace of hiring will remain restrained. It will take time to rebuild the confidence needed in the nation's economy to trigger more robust recruitment programs."

CareerBuilder and USA TODAY surveyed more than 2,900 hiring managers and human resource professionals nationwide across industries from August 20 to September 9, 2009.

## HIRING IN Q3 2009

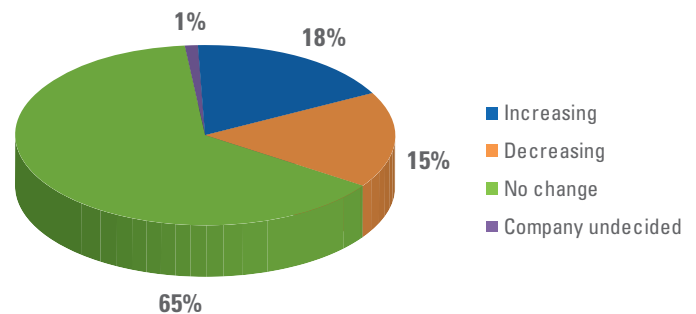
The number of employers who increased their full-time, permanent headcount in the third quarter was unchanged from the second quarter at 18 percent. In terms of headcount reductions, 15 percent of employers reported declines in staff levels in the third quarter, an improvement from 17 percent in the second quarter. Sixty-five percent of employers reported no change in their number of full-time, permanent employees while one percent were undecided.

Results for hourly workers were similar to the last survey. Fifty-six percent of employers reported no change in the number of hours offered in Q3 2009 compared to the same period last year. Twenty-two percent said hours were cut while 6 percent stated hours had increased.

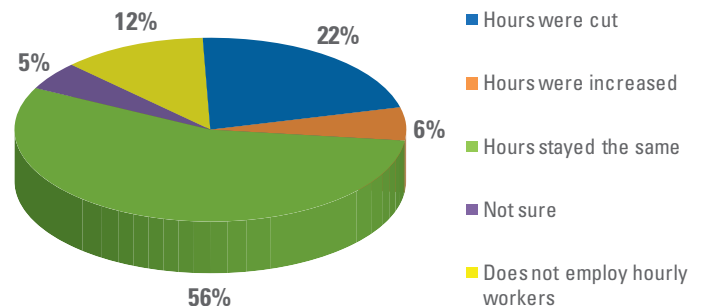
## HIRING IN Q4 2009

Expectations for hiring in Q4 2009 are falling in line with the previous two quarters while planned staff reductions continue to trend down. In the fourth quarter, 17 percent of employers expect to add full-time, permanent employees while 10 percent anticipate a decrease in headcount. Sixty-eight percent anticipate no change while 5 percent are undecided.

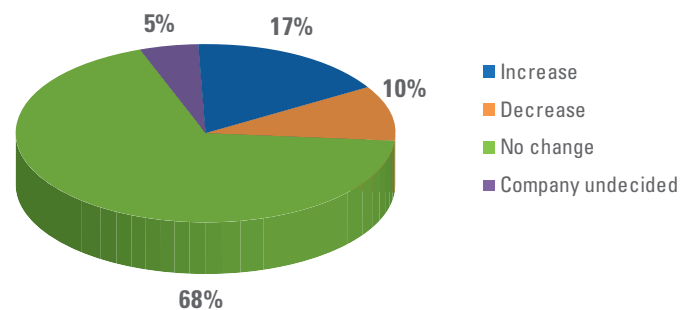
This quarter (3rd quarter, Jul. 1 - Sep. 30, 2009), is your company, at your location, increasing, decreasing or making no change in its number of full-time, permanent employees?



If your company, at your location, employs hourly workers, how have their hours on average changed in the third quarter 2009 compared to the third quarter 2008?



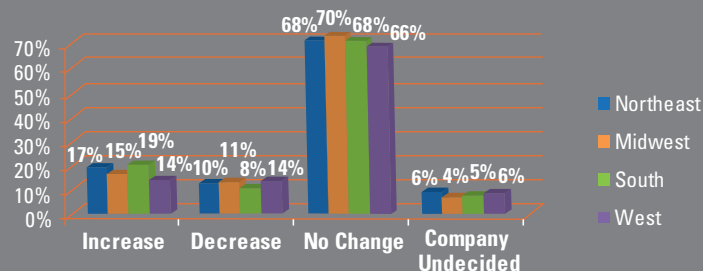
In the fourth quarter (Oct. 1 - Dec. 31, 2009), does your company, at your location, plan to increase, decrease or make no change in its number of full-time, permanent employees?



## HIRING BY REGION

Regional trends have held steady. Benefitting from growth in healthcare, education and energy, the South continues to produce more job opportunities. Nineteen percent of hiring managers in the South expect to increase their full-time, permanent staff in the fourth quarter followed by 17 percent in the Northeast and 15 percent in the Midwest. The West continues to trail the other regions in hiring at 14 percent with the coast being particularly affected by the housing market crash and slowdown in international trade. At the same time, the West also has the largest number of employers planning to downsize staffs. Fourteen percent of hiring managers in the West expect to trim headcount compared to 11 percent in the Midwest, 10 percent in the Northeast and 8 percent in the South.

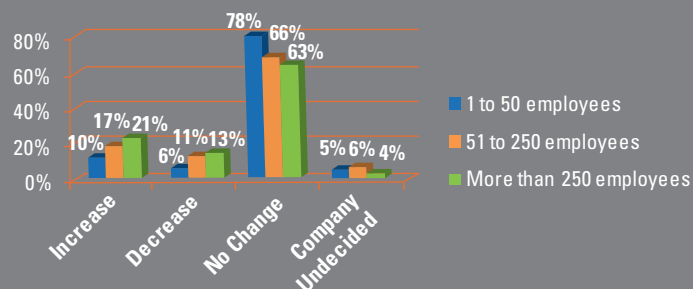
**HIRING BY REGION - In the fourth quarter, does your company, at your location, plan to increase, decrease or make no change in its number of full-time, permanent employees?**



## HIRING BY COMPANY SIZE

Twenty-one percent of employers with more than 250 employees expect to add full-time, permanent positions in the next three months, up from 17 percent in the third quarter. The number of employers with 51 to 250 employees who are planning to add headcount was unchanged quarter over quarter at 17 percent. Ten percent of those with 1 to 50 employees plan to increase staffs in the fourth quarter, down from 12 percent in the last survey.

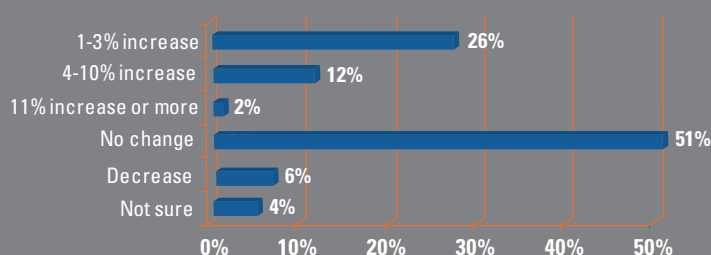
**HIRING BY COMPANY SIZE - In the fourth quarter, does your company, at your location, plan to increase, decrease or make no change in its number of full-time, permanent employees?**



## COMPENSATION

Compensation trends from the last two quarters are expected to carry over into the fourth quarter. Half of employers anticipate no change in salaries for full-time, permanent employees in the next three months. One-in-four (26 percent) expect to raise salaries between 1 and 3 percent, one-in-ten (12 percent) expect to raise salaries 4 to 10 percent while 2 percent expect an increase of 11 percent or more. Six percent plan to decrease compensation while 4 percent reported their company is undecided.

**What do you expect the average change in salaries will be for full-time, permanent employees, at your location, in the fourth quarter of 2009 compared to the fourth quarter of 2008?**



## EMPLOYERS PREPARING FOR ECONOMIC RECOVERY

While implementing measures to lessen spending, tighten budgets and scale back risk in the wake of the financial crisis, companies also recognized the need to secure their competitive standing. Twenty-seven percent of employers reported that, over the last year, they have laid off workers in one area, but hired in another. The areas they primarily hired in were those linked to revenue including technology, sales, customer service and research and development.

As the U.S. economy shows signs of stabilization and employers see potential improvement in their business prospects, they are reversing strategies taken to manage through tough economic times.

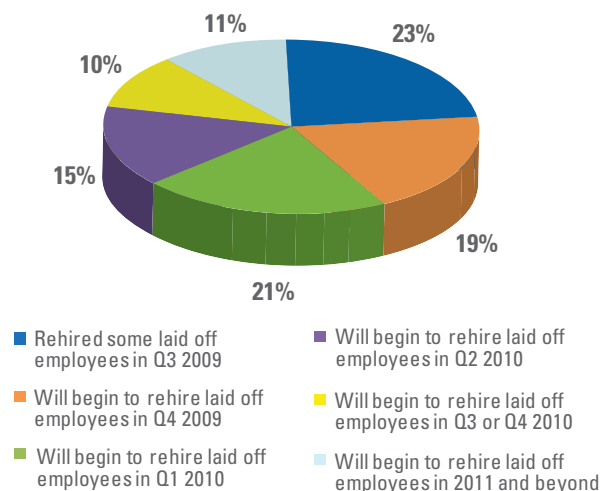
## TIMELINE FOR HIRING BACK LAID OFF WORKERS

Of employers who had layoffs in the last 12 months, one-in-four (26 percent) reported their company is planning to bring back some employees they let go earlier in the year. Of those rehiring laid off workers, 23 percent already started extending job offers to former employees in the third quarter while 19 percent will begin to do so in the fourth quarter. Twenty-one percent will start bringing back laid off employees in the first quarter of 2010, 15 percent in the second quarter and 10 percent in the latter half of 2010. Others are holding off until 2011 and beyond.

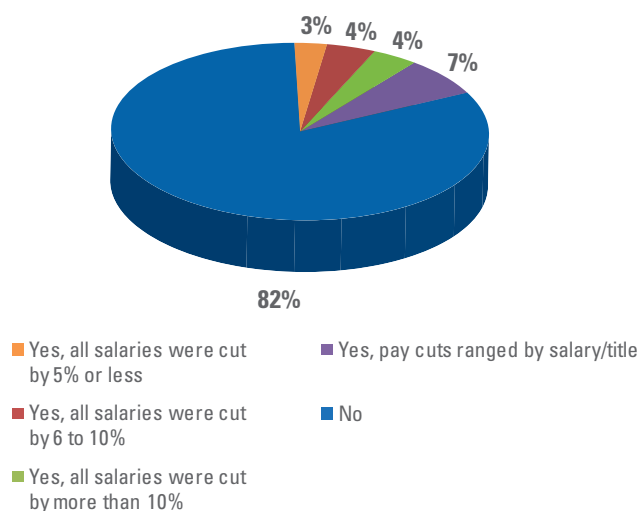
## RESTORING COMPENSATION AFTER PAY CUTS

Nearly one-in-five employers (18 percent) reported their organizations implemented pay cuts in the last 12 months. Five percent of these employers reported they restored pay to previous levels in the third quarter while 12 percent plan to do so in the fourth quarter. Seventeen percent expect pay to return to normal in the first quarter of 2010, 7 percent expect it will be the second quarter while another 7 percent are predicting the latter half of 2010. One-in-ten (12 percent) stated their organizations don't plan to restore pay to previous levels until 2011 or 2012 while 41 percent are not sure.

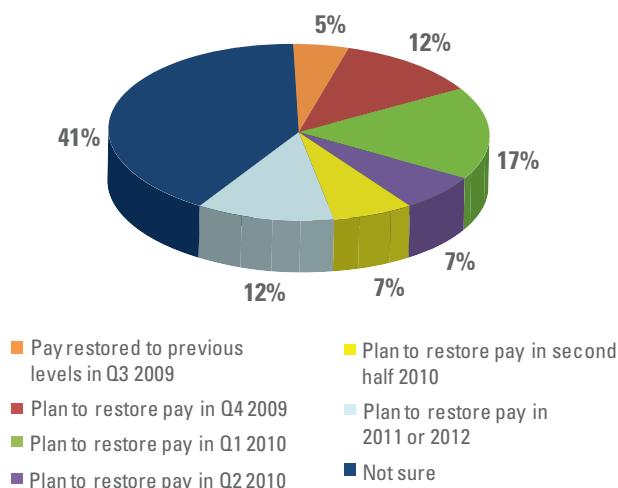
Employers Who Have Laid Off Workers in the Last 12 Months and Plan to Bring Back Employees - Projected Timing for Rehiring



Has your organization instituted pay cuts for employees in the last 12 months?



When does your organization estimate that pay will be restored to previous levels?



## **SURVEY METHODOLOGY**

**This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder and USA TODAY** among 2,924 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions; non government); between August 20 and September 9, 2009 (percentages for some questions are based on a subset of U.S. employers, based on their responses to certain questions). With a pure probability sample of 2,924, one could say with a 95 percent probability that the overall results have a sampling error of +/- 1.81 percentage points. Sampling error for data from sub-samples is higher and varies.

## **ABOUT CAREERBUILDER®**

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