

# The ZipRecruiter Job Seeker Confidence

The **ZipRecruiter Job Seeker Confidence Survey** is a nationally representative monthly survey of U.S. job seekers that measures how optimistic or pessimistic they are about their ability to land their dream jobs. Increased confidence is an indicator of future growth in wages and labor force participation.

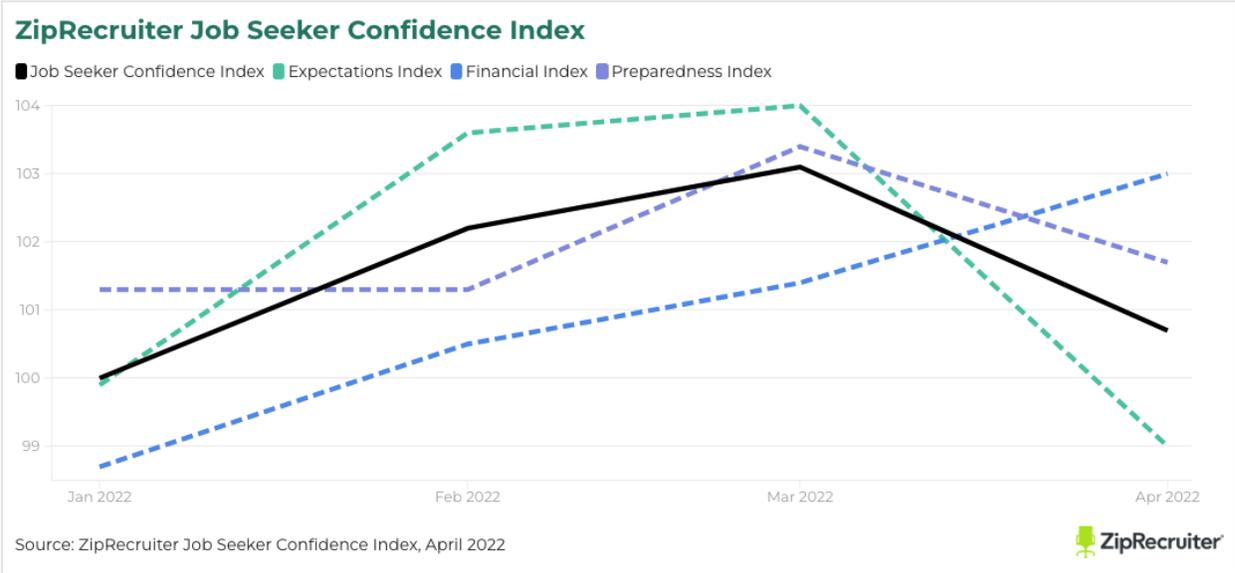
## Data Spotlight

Latest Release  
May, 2022

<p><b>↑2.4%</b> <b>Expectations Index</b></p>	<p><b>↑2.8%</b> <b>Preparedness Index</b></p>	<p><b>↑2.2%</b> <b>Financial Wellbeing Index</b></p>
<p>Job seekers' optimism about the availability of good, high-paying jobs increased in May as restaurant dining, air travel, and major sports and entertainment events picked up.</p>	<p>In May, job seekers felt more prepared for application and hiring processes, and for employment, as employers continued aggressively recruiting workers.</p>	<p>Job seekers' assessments of their financial health improved moderately as robust growth in employment and labor earnings continued.</p>

# U.S. Job Seeker Confidence

The **ZipRecruiter Job Seeker Confidence Index** increased 2.4 points in May as restaurant dining, air travel, and major sports and entertainment events picked up nationwide. Job seeker sentiment remains healthy, despite high inflation, rising interest rates, and a recent spate of high-profile layoffs in the technology sector. The Index now stands at 103.1 (January 2022=100).



The major drivers of the increase in overall confidence were:

- A sharp increase in the share of job seekers who have already received one or more job offers—to 48% in May from 43% the prior month.
- A significant improvement in overall job search satisfaction, with the share of job seekers who said their job search is going well increasing to 21% from 15%.
- A large increase in the share of job seekers who are either somewhat or completely confident that they will be able to find a great job (to 83% from 78%)

Despite widespread uneasiness about the economic outlook, job seekers continue to feel encouraged in a labor market characterized by record-high job openings, low unemployment, and fierce competition between employers for talent.

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"Job search can be nerve-wracking and frustrating. News headlines about hiring freezes and layoffs might suggest it's not worth the effort right now. But most people who actively engage in this record-tight labor market get an immediate confidence boost after discovering lots of attractive opportunities."

- Julia Pollak, ZipRecruiter Chief Economist

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## The ZipRecruiter Index

The overall **ZipRecruiter Job Seeker Confidence Index** comprises three subindices:

- The **Preparedness Index** measures how confident job seekers feel about their job skills, education, and training, as well as about their job search skills—that is, their ability to find relevant positions, develop application materials, and interview effectively.
- The **Financial Wellbeing Index** measures job seekers' financial security—that is, whether they have peace of mind about their ability to meet their financial needs, or whether they are searching for work and negotiating job offers under financial pressure.
- The **Expectations Index** measures how optimistic or pessimistic job seekers feel about the job market now and in the near future. It is based on questions about whether they expect to find a job easily, and whether they expect the number of available jobs to increase or decrease.

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"You may not know it from the news headlines, but this is still very much a job seekers' market. In 2022, everyone has an incredible opportunity to accelerate their careers."

- Ian Siegel, ZipRecruiter Co-Founder and CEO

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## More Detailed Findings

Overall, job seekers were very optimistic in May, with a plurality feeling that their job search was going fairly well. Despite the increasing cost of living and economic uncertainty, job seekers are highly confident in current labor market conditions. They were almost twice as likely to think the number of jobs in the economy will grow over the next six months (36% of job seekers, up from 32% the prior month) than decline (19%). (Most expect the number of jobs to hold steady.)

As more companies called workers back to the office, however, transportation issues and caregiving responsibilities became a bigger challenge for job seekers.

The top barriers to searching for work more actively that respondents cited were:

- being perceived as too old (25%) or overqualified (16%) by employers
- lacking the right work experience (20%)
- lacking transportation (18%)
- lacking the right education (16%)
- having caregiving responsibilities (14%)

About 14% of job seekers said they are not at all confident that they have the right skills and preparation for the jobs available, up from 12% last month.

The main job search process challenges respondents said they are confronting include:

- not finding relevant opportunities (39%)
- never hearing back from employers (28%)
- not getting interviews (26%)
- being discouraged by time-consuming and repetitive application processes (25%)
- not knowing what jobs they're qualified for (19%)
- not knowing what they want (18%)
- getting interviews, but no offers (17%)
- difficulty navigating complicated hiring timelines (14%)
- difficulty putting together a resume (12%)

Of all the job search process challenges respondents face, not hearing back from employers and not knowing what jobs they are qualified for are most strongly associated with low overall confidence.

## The Survey

The monthly **Job Seeker Confidence Survey** is based on an online sample and conducted for ZipRecruiter by Qualtrics. It is administered to 1,500 job seekers between the 10th and 16th of each month and weighted to the U.S. Census Bureau's American Community Survey. Respondents may be employed, unemployed, or not currently in the labor force, but they must reside in the United States and plan to find a new job "in the next six months" in order to be included in the sample.

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