

MARCH 2024

**icims**<sup>®</sup> Insights

# Workforce Report



# iCIMS Insights March snapshot

Activity across all iCIMS platform indicators in February really felt like the movie Groundhog Day – it all just felt so familiar. Despite a dip, applications continue to flow with the same enthusiasm candidates displayed at the start of last year. And while employer activity lacked that same zeal, job openings and hires held relatively steady.

This month's report includes a special section introducing data from our EMEA customer base to get a read on employer and candidate behavior in the region and lend insight on data and trends impacting global organizations. In honor of Women's History Month, we explore application and hiring trends to assess how gender equality fares in the workforce right now.

## Here are the top findings this month:

- Applications fell 11% month over month in February but still remain 2% higher than the big surge we saw at the start of 2023.
- Both candidates and employers seem to agree on one thing – moving internally within a company is preferable to looking and hiring externally. Internal applications and hires were higher than their external counterparts and up from February 2023.
- Despite accounting for fewer of the applications submitted for \$100k+ jobs, women are just as likely to get hired for them as men.
- The EMEA workforce is not seeing eye-to-eye. Candidates came out hot for new jobs at the start of the year but employers, perhaps due to economic challenges on the horizon, aren't snapping them up.



Our analysis of iCIMS data captures the insights that employers need to understand an ever-changing labor market and make better decisions for their businesses.

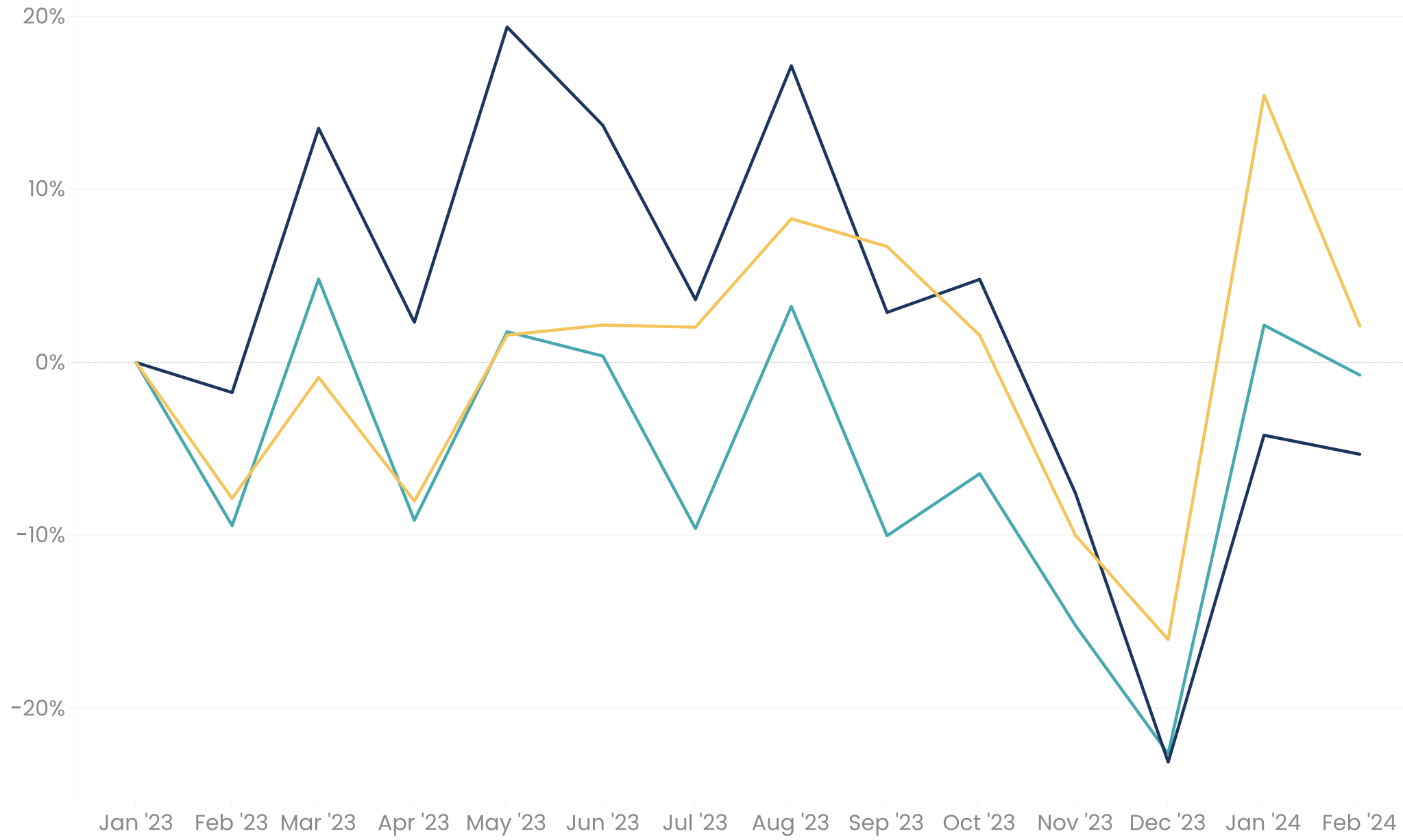
**-Rhea Moss, Global Head of Workforce & Customer Insights, iCIMS**



# Hires held steady as companies take advantage of a bounty of candidates

### iCIMS Insights quick take:

- Despite being a short month (Leap Day aside), employers and candidates were busy in February. Hires and job openings held relatively steady and applications, while down 11% month over month, are still coming in strong.
- Did all those New Years' resolution applications become February hires? iCIMS data was in line with the rapid rate of hiring that the Bureau of Labor Statistics (BLS) reported in its March jobs report.
- Could the rising unemployment rate, which ticked up slightly in February (3.9%), account for the steady pace of applications coming in this year?



**↑**  
**2%**  
Job applications

**↓**  
**-1%**  
Job openings

**↓**  
**-5%**  
Hires

since Jan. 2023

### Platform indicators

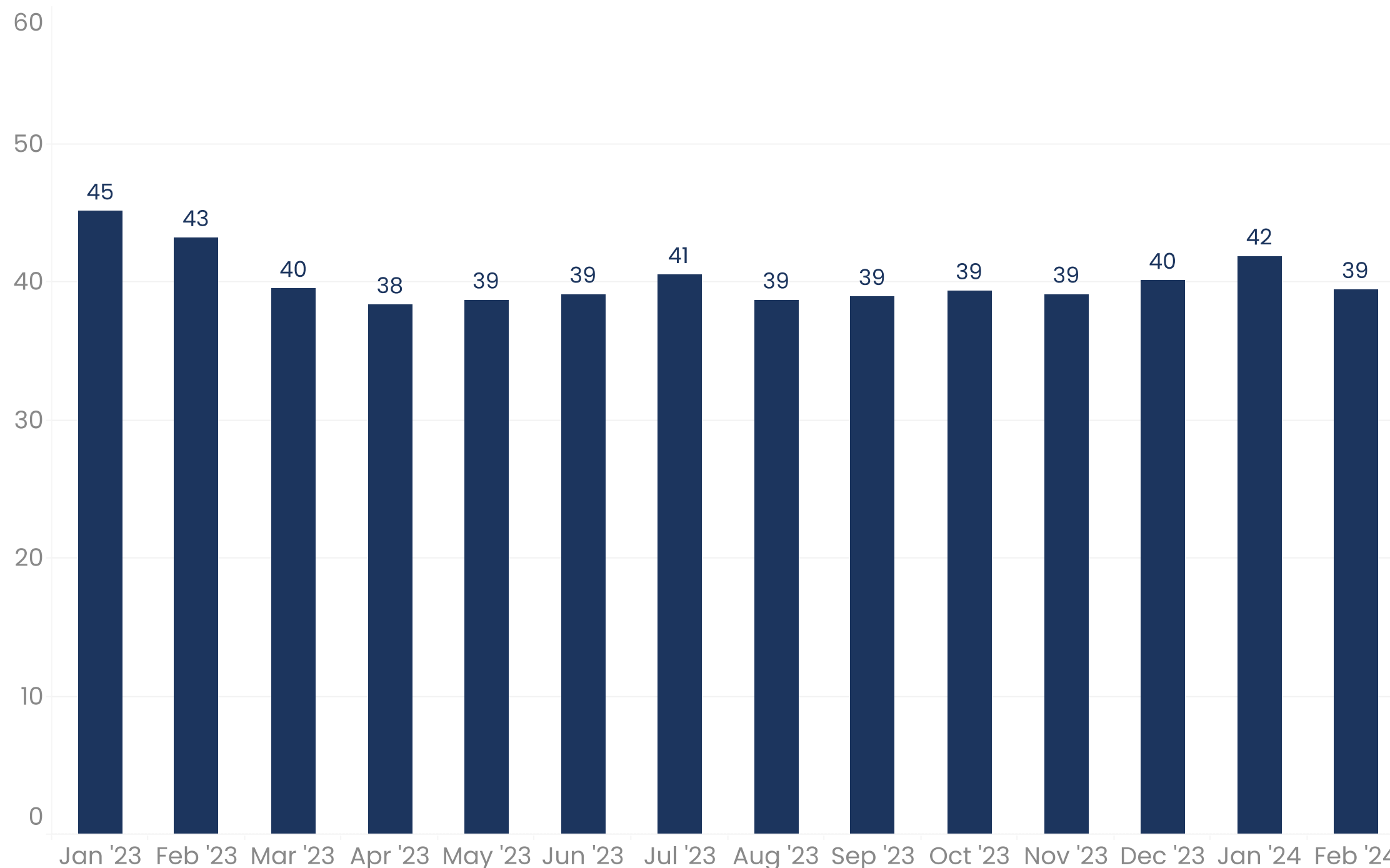
Job openings, applications and hires  
January 2023–February 2024



# Despite all the applications, time to fill remains steady at about 5.5 weeks

## iCIMS Insights quick take:

- If the influx of candidates didn't affect time to fill (TTF) in February, what will? For about 11 months, TTF has hovered steadily at about 6 weeks — give or take a few days.
- To fill all those seats so quickly, slimmed-down recruiting teams may be sacrificing something to get it done. What's at stake? Speed. Quality of hire. Cost. Candidate experience.
- Today's job seekers expect consumer-like experiences. And if the experience is lackluster, [56% would be less likely](#) to be a consumer of a brand. Nowadays, there's more at stake than just an unhappy candidate.



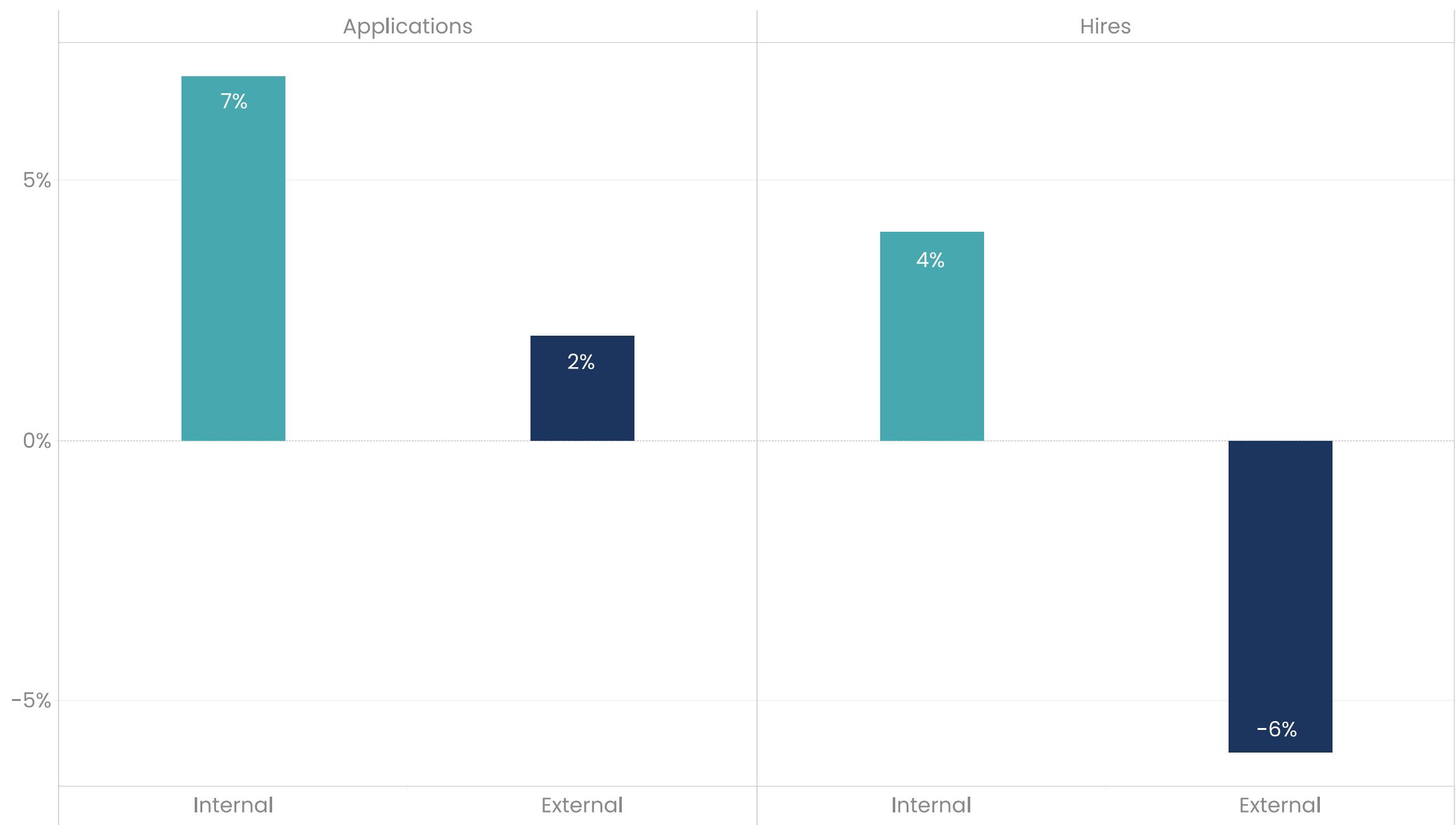
**Time to fill**  
January 2023–February 2024



# When it comes to internal mobility, employers and candidates see eye to eye

### iCIMS Insights quick take:

- Employers and job seekers agree that moving internally within a company is the right way to go right now. In February, internal hires were 4% higher than they were at the start of 2023.
- Internal applications were also 7% higher than in January 2023, despite a dip after the big application surge at the start of this year.
- With attrition levels finally declining to pre-Great Resignation levels, now is the time to think about HR's approaches to retain and grow talent and take advantage of all those internal applications.



**Internal vs. external applications and hires**  
January 2023–February 2024

# Women's History Month

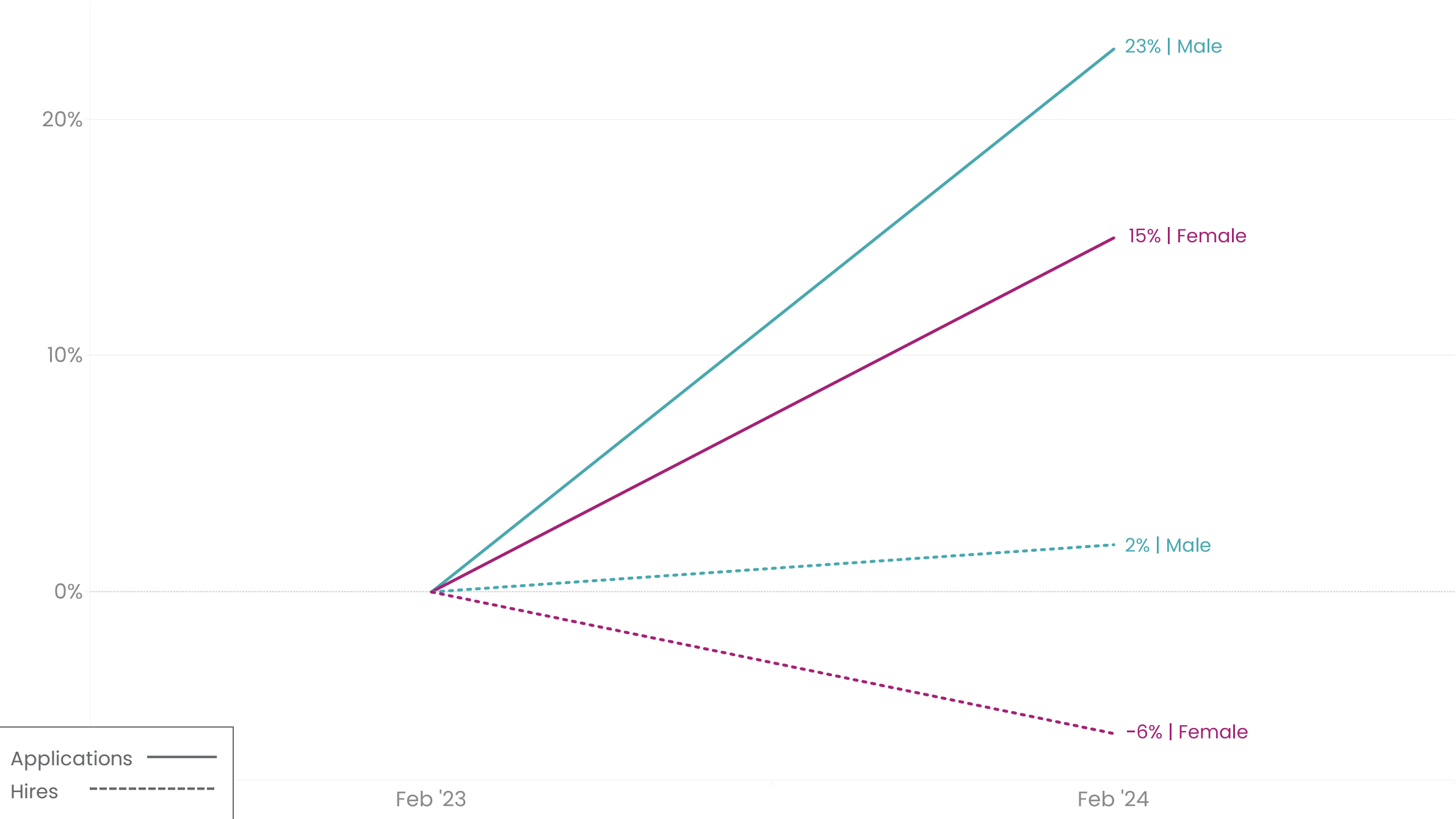




# Female candidates lag behind men in robust application volume

## iCIMS Insights quick take:

- The rise in applications is being driven by men, with a 23% increase since February 2023.
- Women lag behind their male counterparts, with only a 15% increase in applications. However, both genders are applying more now than at the start of last year.
- The result? Looks like you've got to be in it to win it. Male hires saw a 2% increase year over year, while female hires dipped 6% from February 2023.

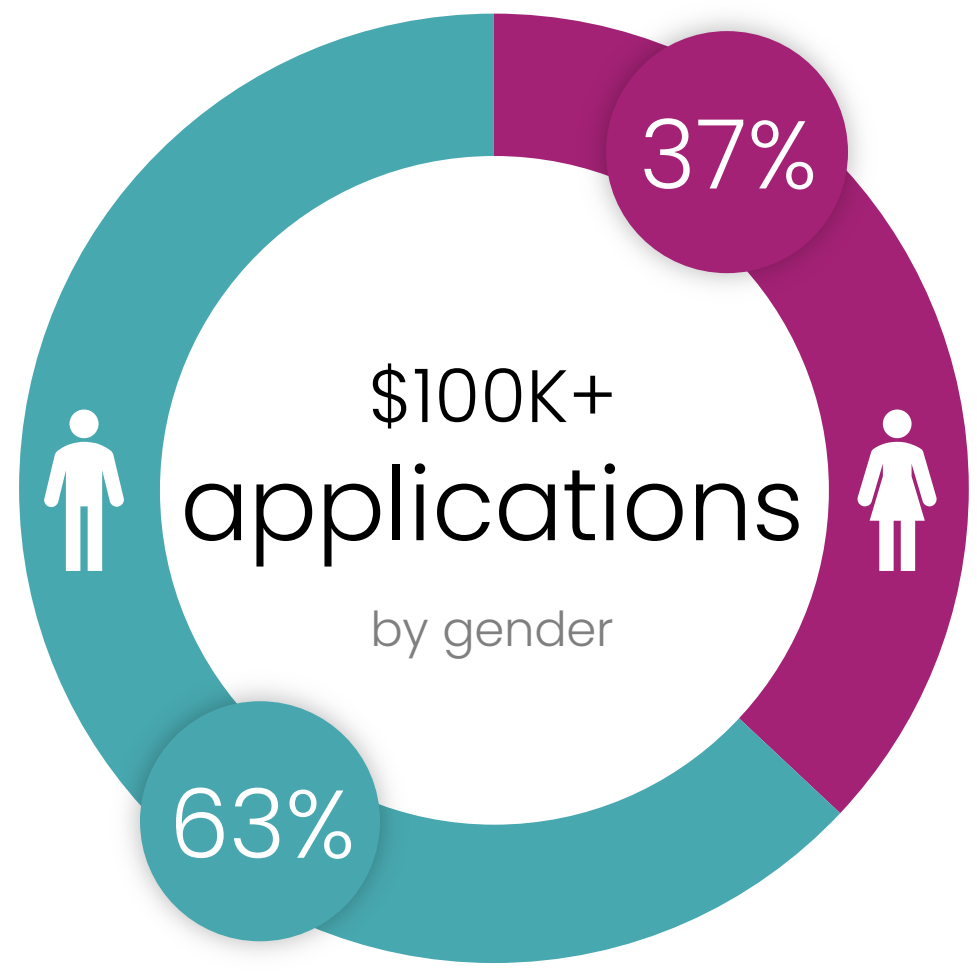


**Applications and hires by gender**  
February 2023–February 2024

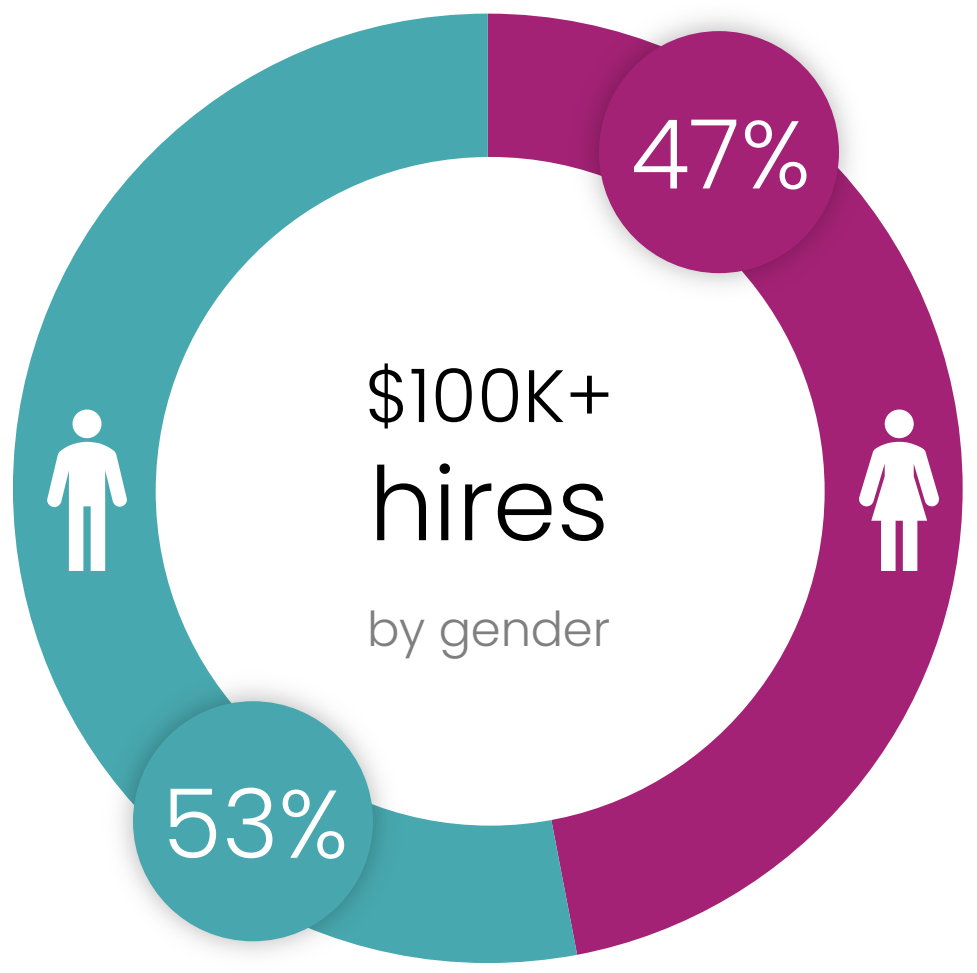
# Despite fewer applications, women nab almost half of six-figure jobs

### iCIMS Insights quick take:

- Despite a smaller share of female applications to roles with \$100k+ salaries, hires are split almost 50/50 between women and men.
- Historically, women are less likely than men to apply for a job when they don't meet all the listed requirements.
- While employers can undoubtedly continue to improve hiring processes to be more inclusive and equitable, women may want to consider this a sign to apply for the job – the odds are in their favor.



February 2024



February 2024





# Female candidates 10% less likely than men to apply from a career site

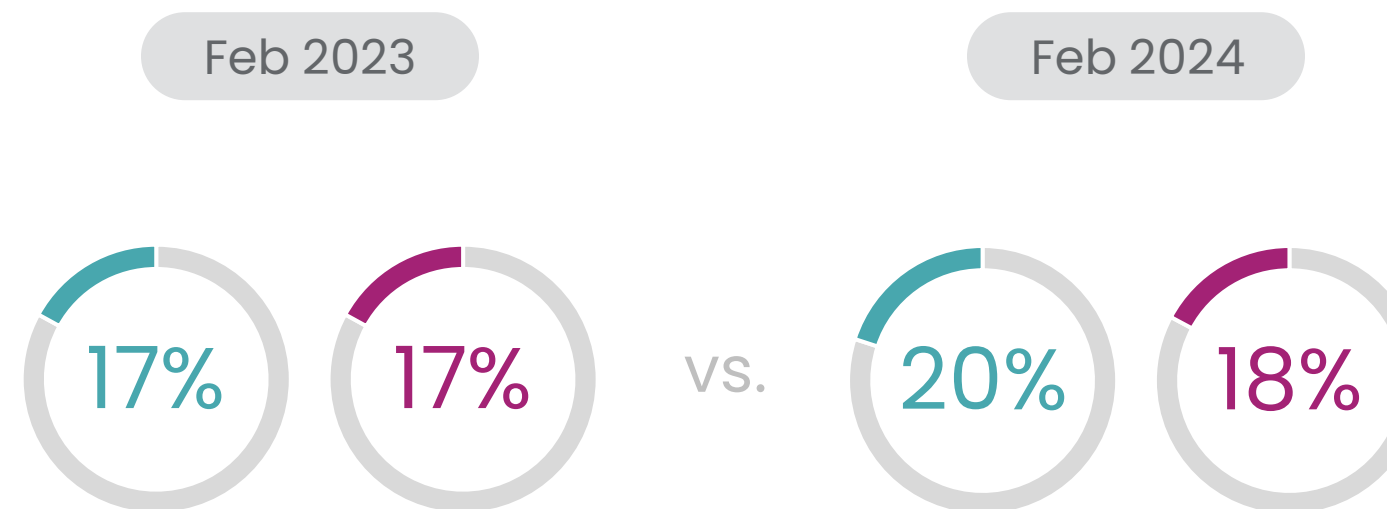
## iCIMS Insights quick take:

- In February 2024, women spent 8 seconds (4%) longer than their male counterparts looking at a career site but were 10% less likely to apply last month.
- While the application rate remained steady for female applicants year over year in February, the male application rate increased 13%.
- Employers should consider how to make the most of talent's time on site — hyper-targeting candidates and personalizing content to keep talent engaged and interested in moving the process forward.

## Average session duration:



## Application rate by gender:



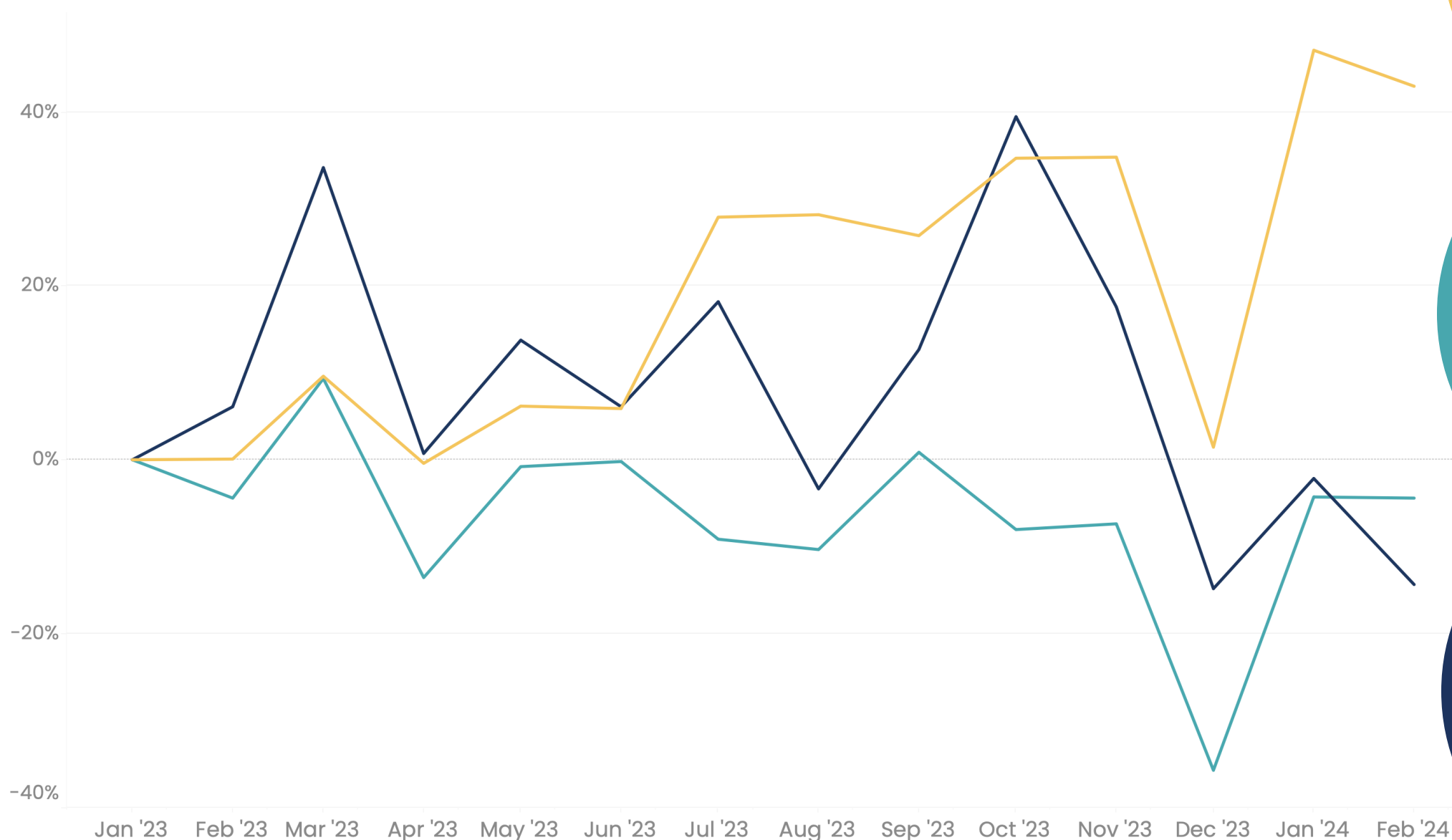


# iCIMS EMEA Insights

# EMEA employers hold off on hiring amidst economic uncertainty

## iCIMS Insights quick take:

- The EMEA workforce is not seeing eye to eye with employers. Candidates came out hot for new jobs at the start of the year, but employers aren't snapping them up, perhaps due to economic challenges on the horizon.
- Despite a small dip in February, application volume remains high – 43% above the start of last year – but hires continue to fall after a quick uptick in January.
- They might not be extending the offer letters, but employers have continued to open new jobs at a steady pace for the last 11 months. Job openings in February remained flat month over month.



**43%**  
Job applications

**-4%**  
Job openings

**-14%**  
Hires

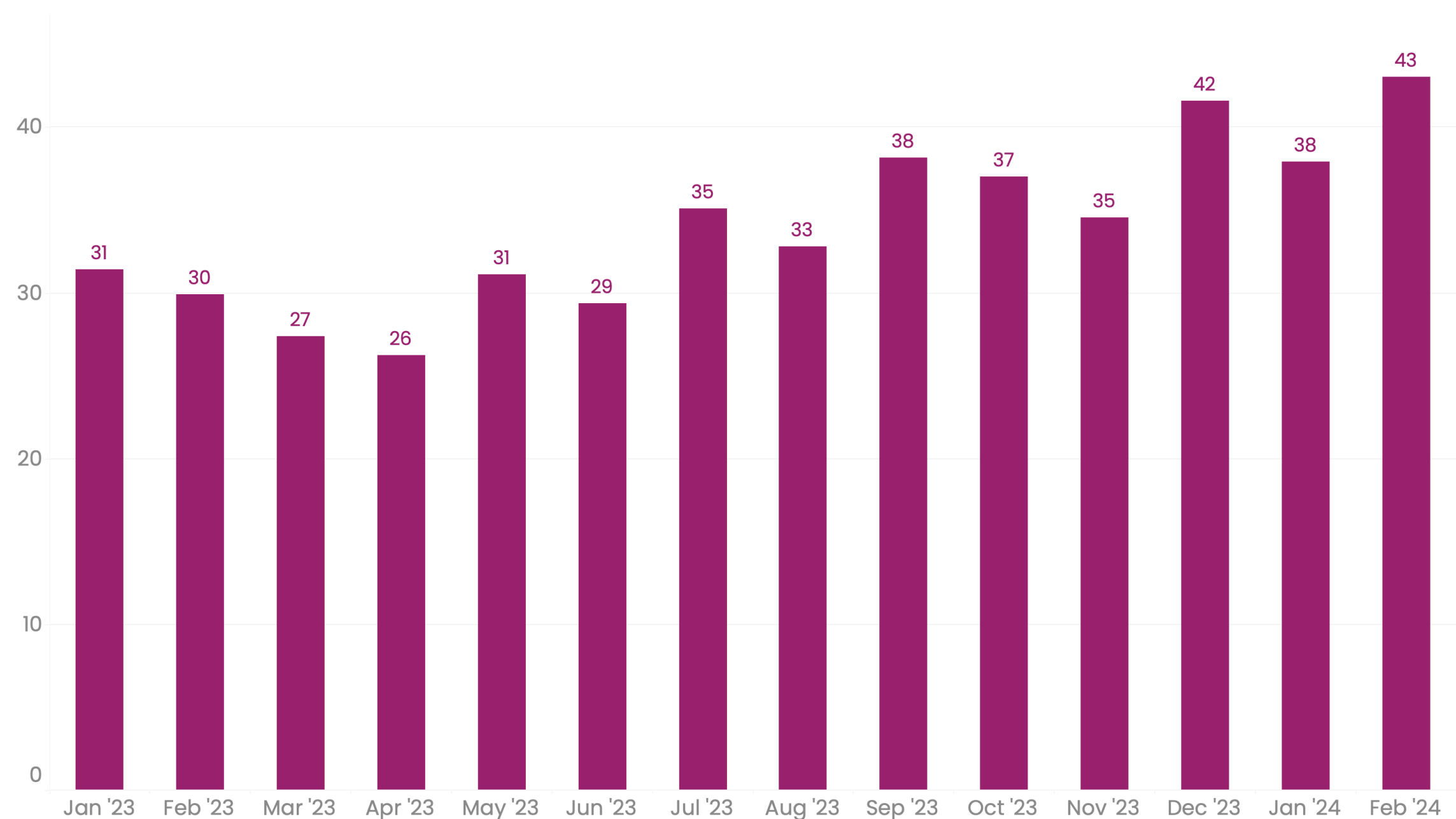
since Jan. 2023

**EMEA platform indicators**  
Job openings, applications and hires  
January 2023–February 2024

# EMEA employers are in the driver's seat as applicants per opening increases

## iCIMS Insights quick take:

- The balance of power has shifted away from candidates. EMEA employers are taking the driver's seat as applicants per opening (APO) continues its year-long upward trend.
- The number of applicants for jobs has bloomed to 43, which is 44% higher than in February 2023. However, quantity doesn't necessarily mean quality. Recruiters must comb through all the applications to find that needle in the haystack.
- The influx of applications puts an additional strain on slimmed-down recruiting teams. To keep candidates engaged, automate and personalize the journey with marketing campaigns based on their unique behaviors.



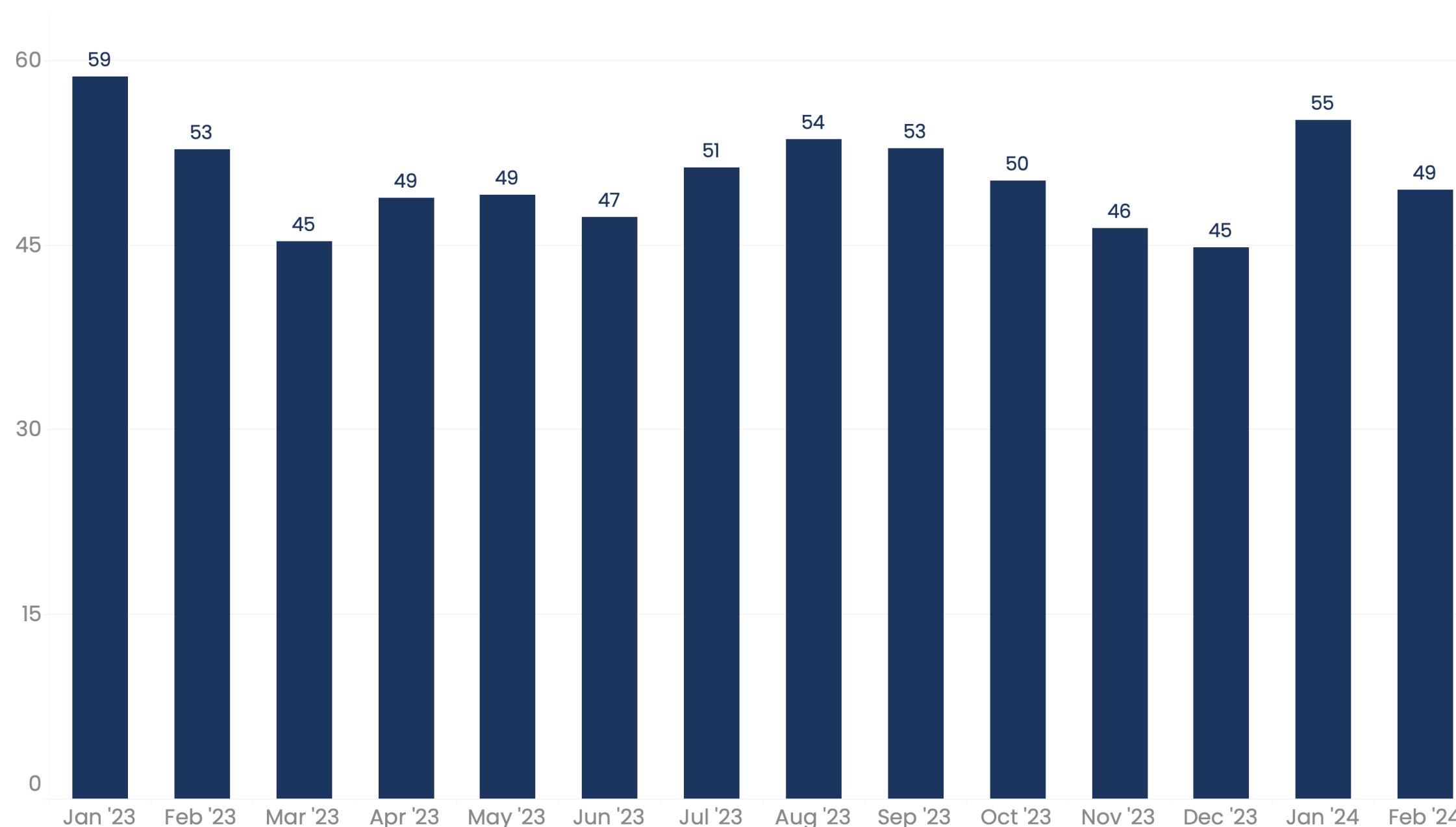
**EMEA applicants per opening**  
January 2023–February 2024



# Are all the candidates flooding the EMEA market causing a hiring log jam?

## iCIMS Insights quick take:

- As applications began to roll into EMEA pipelines at the start of the year, the time to fill (TTF) a role jumped to almost 8 weeks. In February, TTF dropped almost a week to 49 days.
- Could the flood of applications be causing a slowdown in the overall hiring process? Employers could be taking more time to conduct multiple interviews to find the most qualified candidate for the role.
- Today's candidates want an application process that doesn't leave them in the dark. However, only [59% of corporations](#) send candidates personalized feedback from a recruiter after the application process, typically within an average of 9 days.



**EMEA time to fill**  
January 2023–February 2024



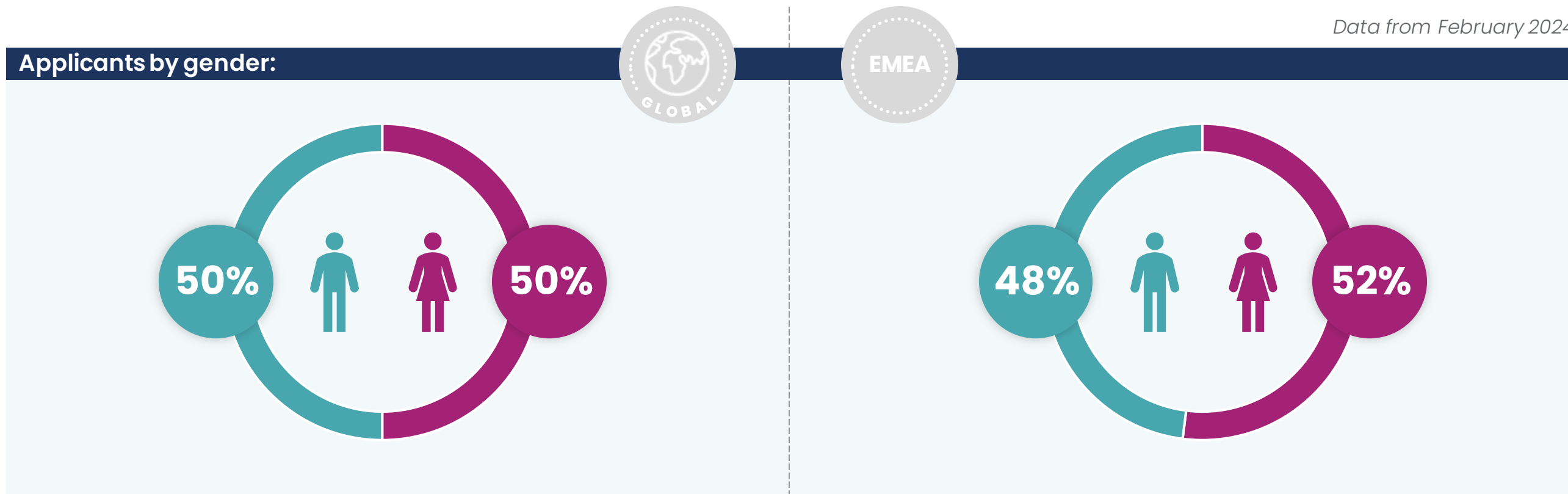
# Women comprise the majority of applicants in EMEA

## icims Insights quick take:

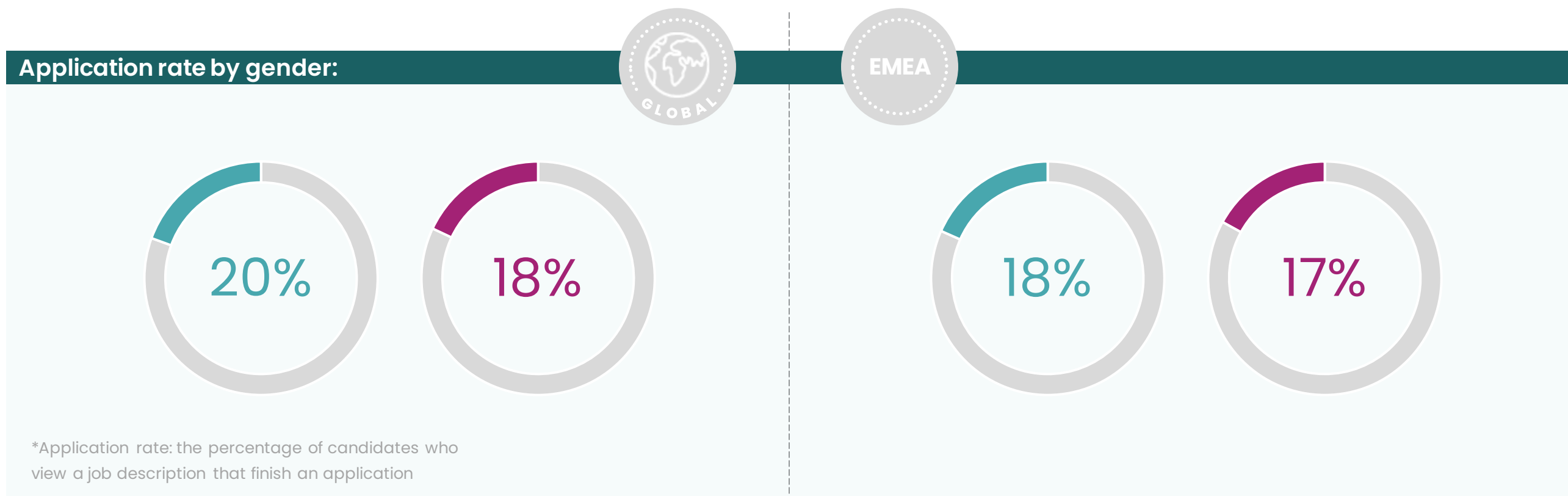
- According to a United Nations report, it could take close to 300 years to achieve full gender equality at the current rate of progress. But at least in February, job applicants were split equally by gender globally, and close to that ratio throughout EMEA.
- In fact, there were slightly more female applicants in EMEA in February than their male counterparts — female applicants made up 52% while males were at 48%.
- But when it comes to applying, women appear slightly more selective. Globally, 20% of male applicants completed an application vs. 18% of women. In EMEA, male and female applicants behaved similarly in February, with 18% of men and 17% of women clicking APPLY.

Data from February 2024

### Applicants by gender:



### Application rate by gender:

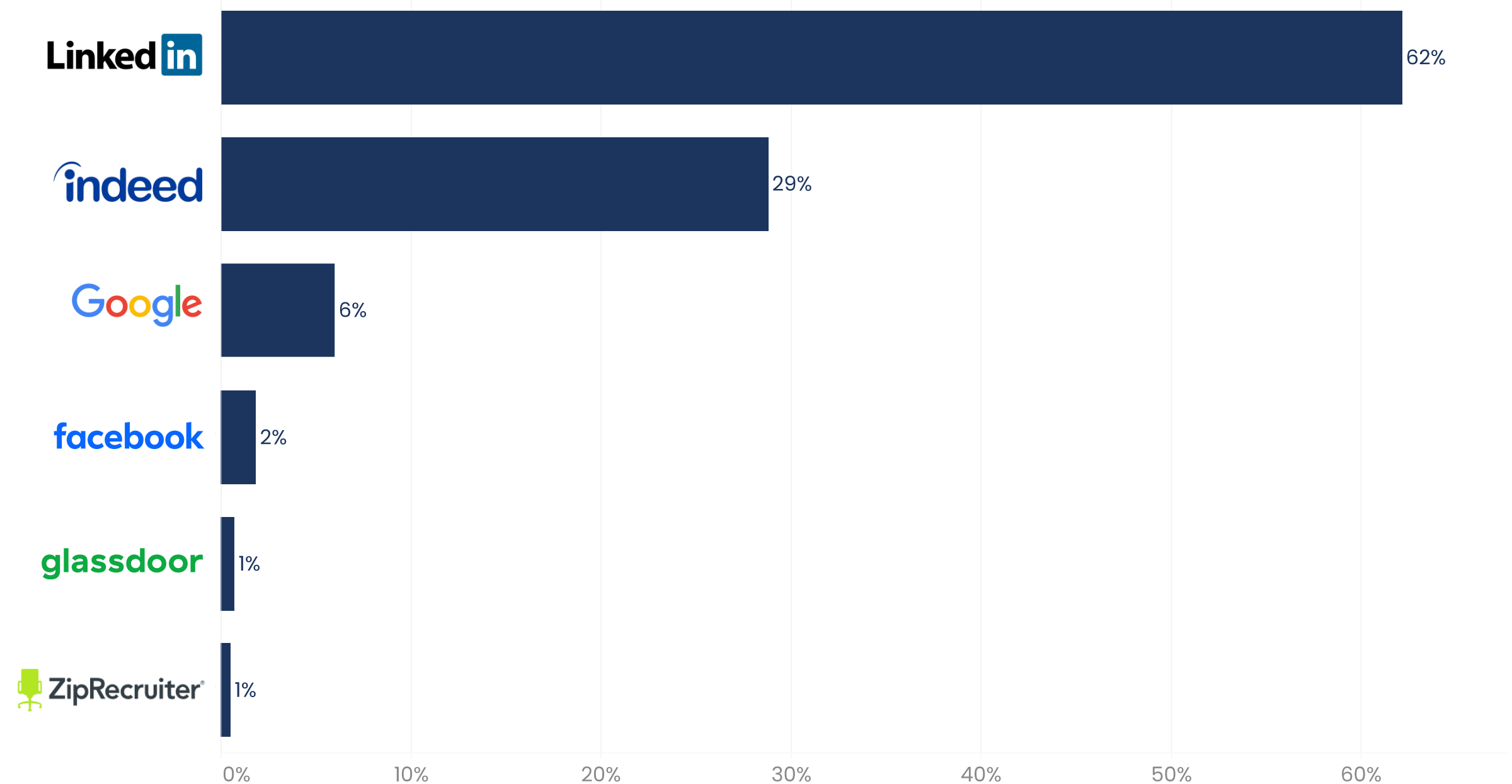


\*Application rate: the percentage of candidates who view a job description that finish an application

# LinkedIn gets the lion's share of EMEA job applications

## iCIMS Insights quick take:

- Without a doubt, LinkedIn is the job board of choice for EMEA candidates, pulling in 62% of applicants among top job boards in February.
- Indeed, which was the most used job board for U.S. healthcare candidates in a [recent iCIMS report](#), only received about half the number of applications as its #1 rival.
- With hundreds of job sites on the market, standardizing and streamlining the application experience can be a struggle. [iCIMS Apply Network](#) is a new ecosystem of third-party job sites and partners to help TA teams create, manage and distribute application questions directly from the ATS platform.



**EMEA applicant distribution by job boards**

February 2024

# Expleo simplifies hiring and unlocks valuable hiring metrics across global locations

( expleo )

With 21 separate entities using their own unique login groups, fields, recruitment processes and workflows, Expleo's segregated approach made rolling out to new countries challenging.

The tech service provider and iCIMS customer simplified and optimized how they recruit with a single, global hiring platform.

## Data-driven approach to hiring

Today, Expleo's team can easily report on global hiring metrics, including the length of the recruitment process, the time it takes to fill a role and their candidate sources.

**88%**

Reduction in login groups

**94%**

Decrease in local workflows

**77%**

Reduction in fields

"iCIMS has transformed our recruitment process, allowing us to work more efficiently and make data-driven decisions that benefit the entire organization."

— Global Talent Acquisition System Manager, Expleo





# Want more great insights?

## 2024 Workforce Report

If 2021 was the year of the Great Resignation, 2022 was the Great Reshuffle and 2023 was the year that defied expectations, what does 2024 hold? The [iCIMS 2024 Workforce Report](#) highlights last year's key workforce trends and stats from our analysis of iCIMS Insights proprietary platform data so organizations are ready for whatever comes next.

## iCIMS Insights+

Organizations can become even more strategic with workforce data through the [iCIMS Insights+](#) subscription quarterly service. These industry-specific reports are current and give exclusive insight into changes in the market, key reporting metrics and trends. Subscribers also gain access to invite-only opportunities, including private think tanks and community events.

## Talent Experience Report

Find out what candidates want in the [iCIMS Talent Experience Report](#). Get a read on internal and external job seeker sentiment and how top brands — including iCIMS — are meeting those expectations.



## About iCIMS

iCIMS is a leading provider of talent acquisition technology that enables organizations everywhere to build winning workforces.

Visit [www.icims.com](http://www.icims.com) to learn more.

Workforce data is vital to driving business forward.

### iCIMS Insights provides data that are:

- Current
- Cross-industry
- Dual-focused on employers' and job seekers' intentions and activity

### Data derived from:



3+ million global platform users



570+ million candidate profiles



200+ million applications in 2023



5.5+ million hires in 2023