

UKG



UKG WORKFORCE ACTIVITY REPORT

September 2023





Steady September for labor market

No big post-summer surprises

By analyzing weekly employee shift work trends across 35,000 U.S. businesses and 4.3 million employees, this index provides directional insight into the health of the frontline working economy.

See all historical weekly reports at [UKG.com/WorkforceActivityReport](https://www.ukg.com/workforceactivityreport).



Shift work
increased 0.1% in
September 2023

Executive summary

September 2023



Mid-month shift growth

-0.2%	April
1.0%	May
0.4%	June
-0.7%	July
-0.8%	August
0.1%	September



Shift growth by company size

-0.1%	<100
-0.4%	101-500
0.1%	501-1,000
0.5%	1,001-2,500
1.7%	2,501-5,000
0.2%	>5,000



Workforce Recovery Index

96.4	April
99.1	May
99.5	June
98.4	July
99.2	August
100.6	September



Shift growth by industry¹

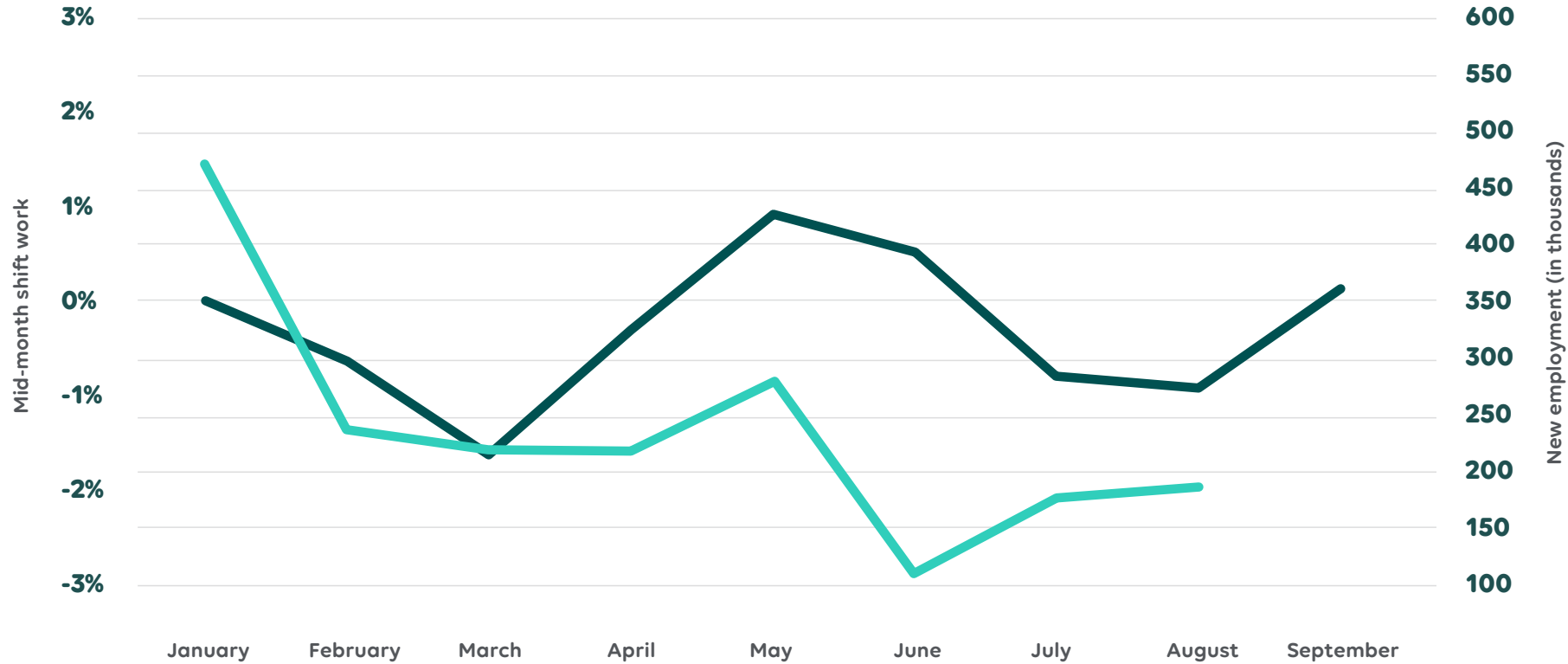
0.4%	Healthcare
0.4%	Manufacturing
0.9%	Services & distribution
-1.9%	Retail, food service, & hospitality



Labor market remains remarkably consistent

September was another steady month for the labor market, with no real surprises. Labor strikes in multiple industries represent just a tiny sliver of an overall strong market. With continued uncertainty regarding a recession, no news remains good news for employees and the job market.

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



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



Workforce activity increased 0.1% in September

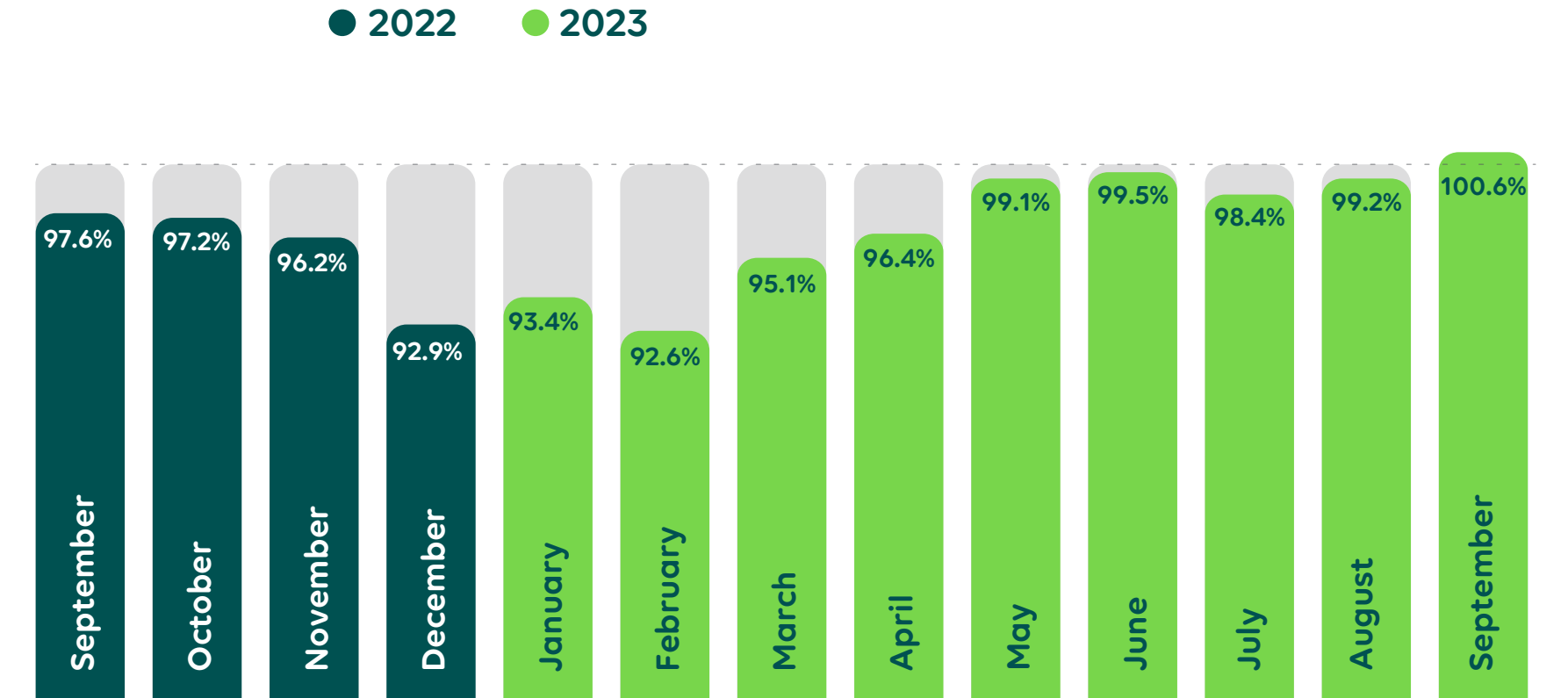
High-frequency UKG® shift data correlates each month with new employment gains reported by the U.S. Department of Labor — providing an indication of the direction of jobs recovery. The UKG data often comes into even closer alignment following ensuing Department of Labor revisions.

The UKG Workforce Recovery Index for September is 100.6

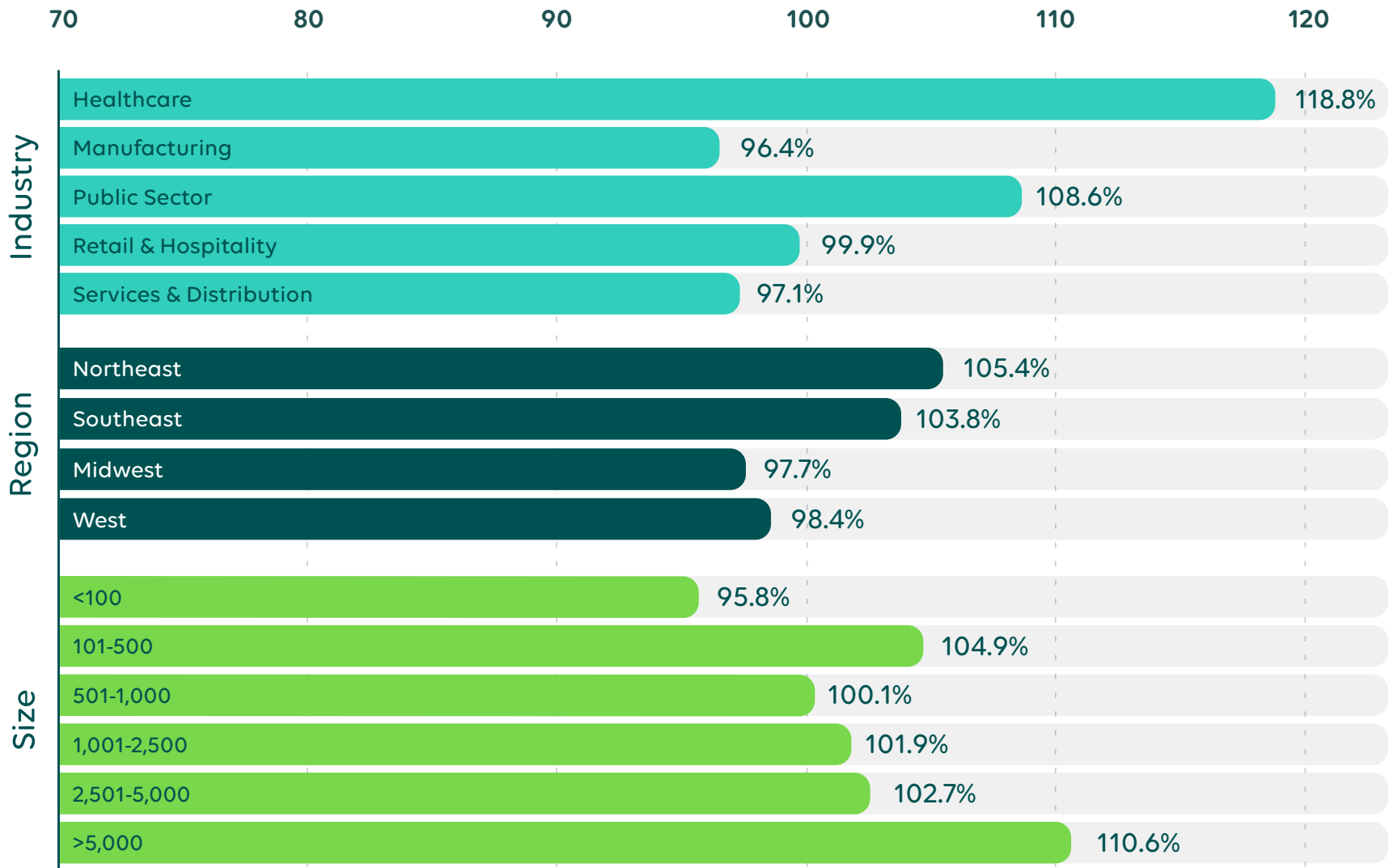


The UKG Workforce Recovery Index is a rolling 12-month scale that measures workforce activity levels at U.S. businesses. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator for anticipated changes in the labor participation rate.

UKG Workforce Recovery Scale



UKG Workforce Recovery Index



Retail, food service, and hospitality decreased for third consecutive month

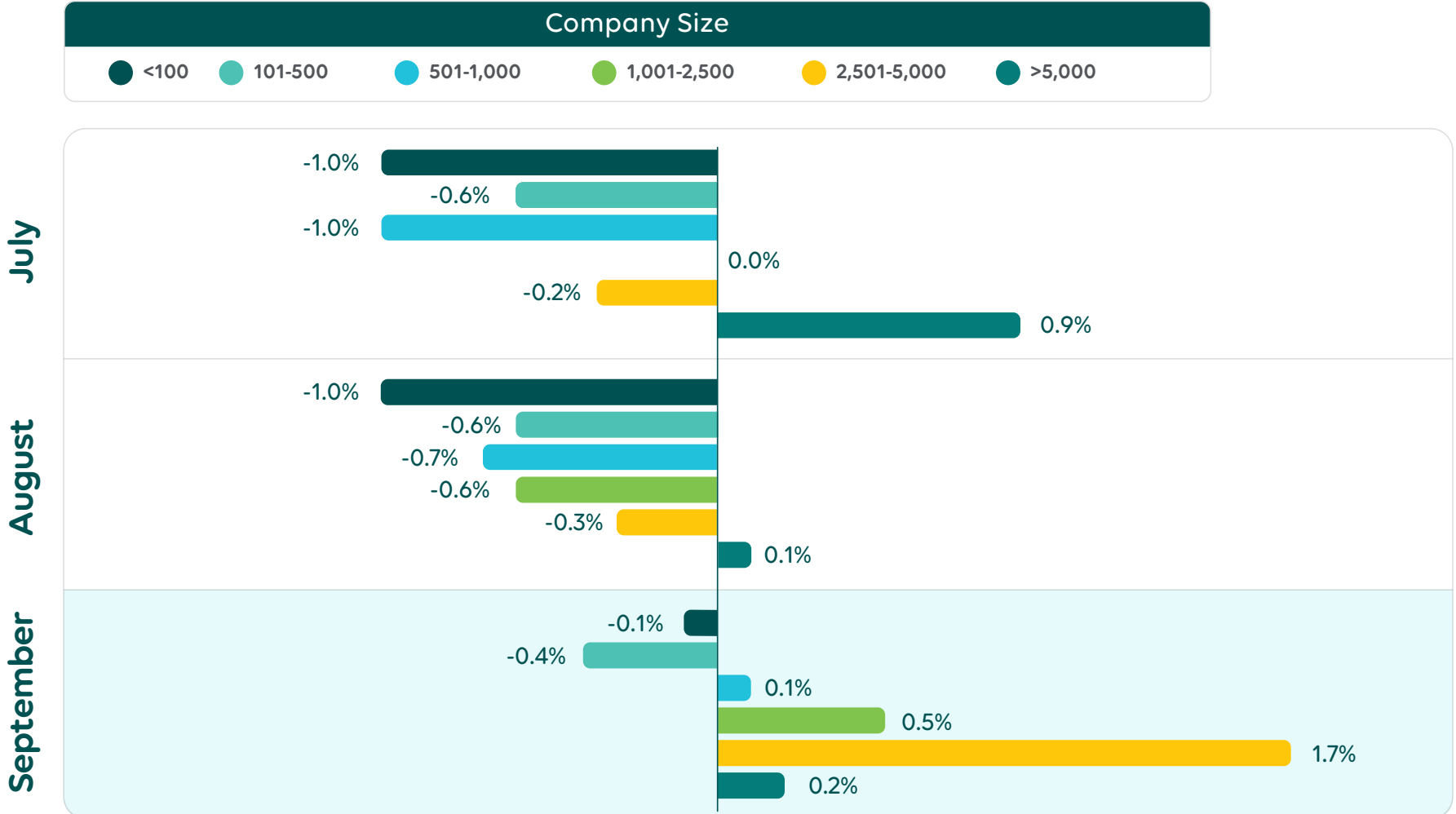
Examining the Workforce Recovery Index scale across industries, regions, or business size can provide a more detailed look at the often unequal distribution of economic momentum. The index is the level of workforce activity relative to the same month one year ago and provides a directional indicator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

Shift recovery: Company size

Larger companies (2,500+ employees) remain strong



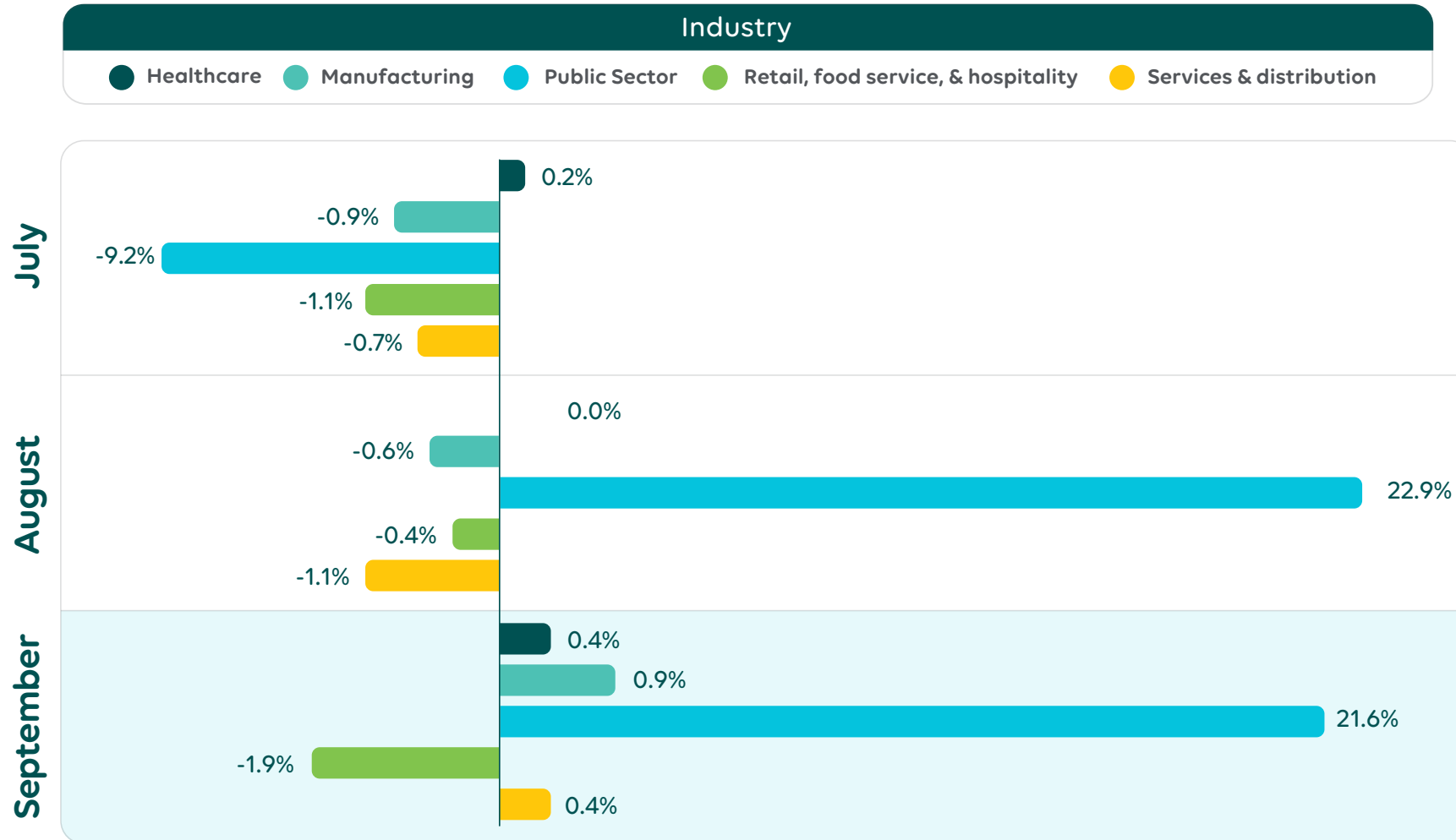
This data reflects month-over-month shift growth by company size as measured by time punches.



Shift recovery: Industry



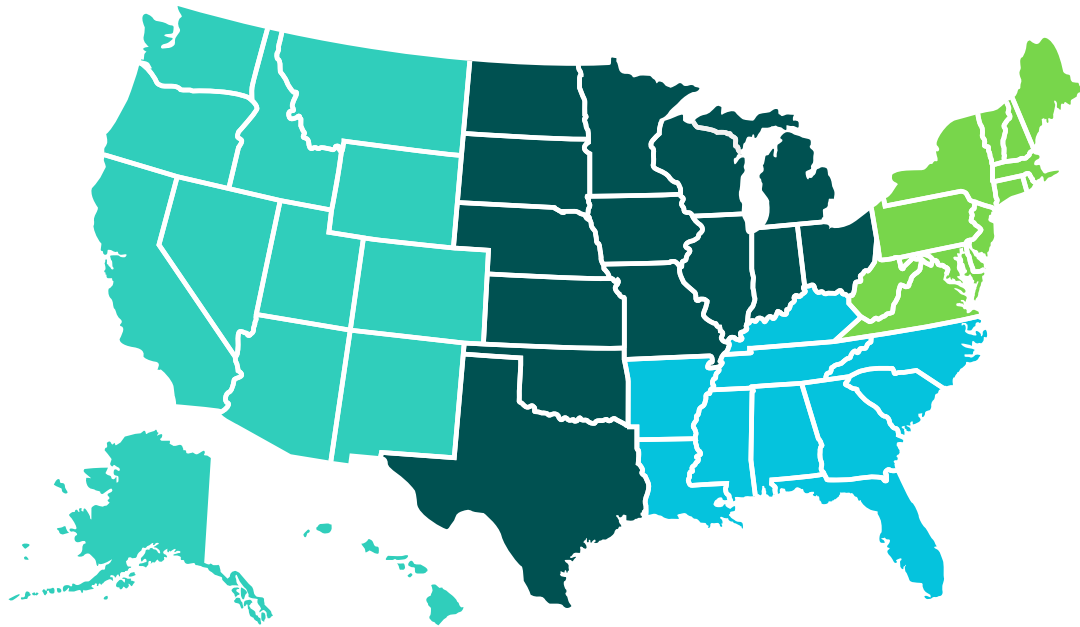
Manufacturing increases after summer slowdown



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

July: -1.1%

August: 0.4%

September: -0.1%

● Southeast

July: -0.5%

August: -0.7%

September: -0.2%

● Midwest

July: -1.2%

August: -0.8%

September: 0.7%

● West

July: 0.9%

August: -1.2%

September: -0.1%

Upcoming Reports



Oct. 6: Employment Situation Report



Oct. 12: Consumer Price Index, Real Earnings Report



Nov. 1: 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 4.3 million employees across more than 35,000 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 adjusted out of the report from June to September annually.

For more information
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