AspenTechLabs

Job Market Pulse

U.S. Jobs Report

Q3 2023

IN THIS EDITION:

→ -1.2%

Percent decline in U.S. job vacancies from July 3rd, 2023 - Oct. 2nd, 2023. Georgia experienced the most significant decline, with a decrease of -4.3%, whereas Vermont saw the most substantial increase, with a growth of 8.8%.

→ 734K

Average number of new vacancies added each week. Total, there were more than 16M active listings during the quarter.

→ 30.5%

Percent of vacancies that have salary data. This is an increase of 2 percentage points from last quarter. New York saw a 10 percentage point increase in September on the heels of new salary transparency legislation.

→ -$1.4K/yr.

Decrease in full-time median salary from last quarter. The median part-time wages saw no change. The salary information only includes salaries posted in job vacancies.

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Introduction

A data-fueled look at today's job market

Aspen Tech Labs' Q3 Job Market Pulse Report provides an overview of the U.S. job market and quarterly trends based on data from more than 120,000 source sites and 9M+ job postings worldwide. The purpose of this report is to offer readers a comprehensive understanding of how the job market evolved throughout Q3 2023, empowering businesses to make informed decisions and maintain a competitive edge in today's landscape.

Delving into the data, the report aims to uncover patterns, identify emerging opportunities, and address potential challenges, ultimately helping customers make informed decisions and propel their businesses forward.

IN THIS EDITION:

- ➔ The state of the U.S. job market in Q3 2023
- ➔ Insights on areas including job categories, titles, and geography
- ➔ Salary trends and the impact of recent salary transparency regulations

A note on the data this quarter:

You will notice the raw number of vacancies are higher this quarter compared to the previous quarter. During the first half of the year, we added a number of new employers to our JobsIndex and broadened our coverage of the U.S. job market. We decided to incorporate these additional companies into our analysis after carefully waiting until we had accumulated a full quarter's worth of data, ensuring it would not skew the data. We want to clarify this increase is not reflective of an upswing in the job market but rather a result of our expanded coverage of the job market.

We've added an additional section to our report to highlight the new employers added to our JobsIndex this quarter (see page 19). These jobs and employers were not included in this report, but will be included in the Q4 report.

As with any data-driven analysis, it is important to acknowledge there might be certain limitations. Efforts are made to account for these limitations and provide the most accurate and up-to-date insights. Aspen Tech Labs remains committed to enhancing methodologies and refining data analysis processes to ensure ongoing improvement.

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Job Market Pulse Job Market Today

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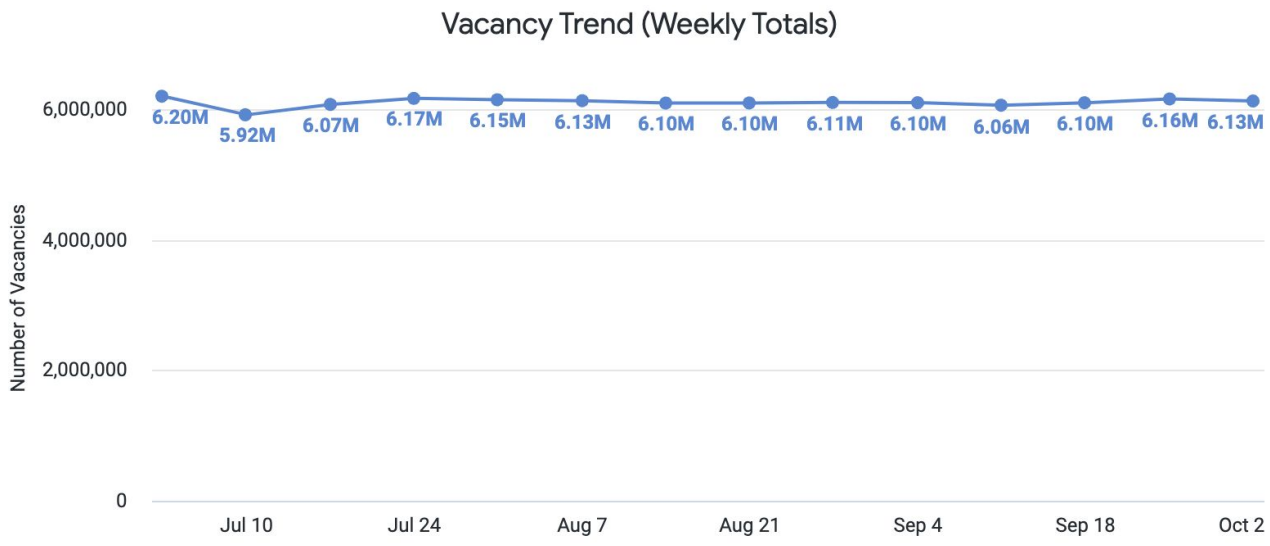
U.S. Vacancy Trends

6.20M
Vacancies as of July 3, 2023

-1.2%
-73,087

6.13M
Vacancies as of October 2, 2023



In Q3, job vacancies were down slightly (-1.2%) in the U.S. We began July with 6.2 million vacancies in the database and ended September with 6.13 million – a small change that reflects BLS accounts of the continued heat in the job market. Of note: while total openings reflect a quarter-over-quarter decline, they are still at historic highs.

The reasons behind this – along with some trends surfacing in our data – reflect important shifts in the U.S. labor market.

16.07M
Q3 Unique Active Jobs

- All job listings live anytime in Q3

9.53M
Q3 Unique New Jobs

- Job listings added to our database in Q3

9.46M
Q3 Removed Jobs

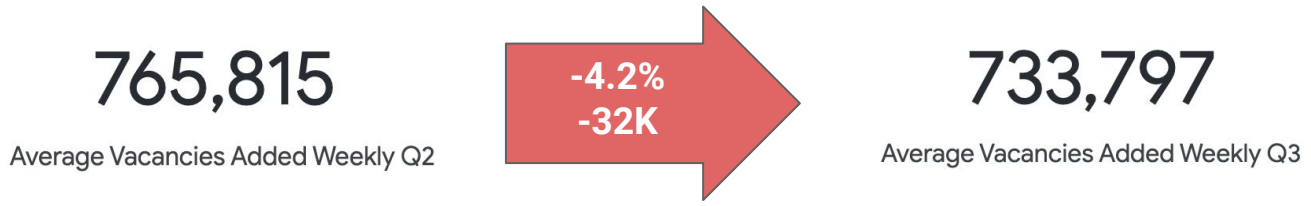
- Job listings removed from our database in Q3

First, a quick review of the topline numbers: during Q3, Job Market Pulse featured 16 million unique active jobs and 9.5 unique new jobs; 9.4 million jobs were removed, likely meaning employers filled the associated role.

Nationally, two topline numbers help illuminate the unique moment for our labor market: unemployment is at a remarkably low 3.8 percent and labor market participation for prime-age workers stands at 83.5 percent – solidly above January 2020's 83 percent.

So what gives? How can we have rock-bottom unemployment, historically high labor market participation, and historically high numbers of job vacancies?

A report from the Federal Reserve Bank of St. Louis published earlier this year offers one likely explanation: many highly educated workers in their prime (aged 25 to 45) – and particularly men in that group – are simply working fewer hours than they did pre-pandemic. This, along with increasing salary transparency in job listings (see below) and the year's high strike activity, suggest that workers have more power in the labor market than they did before the pandemic started.

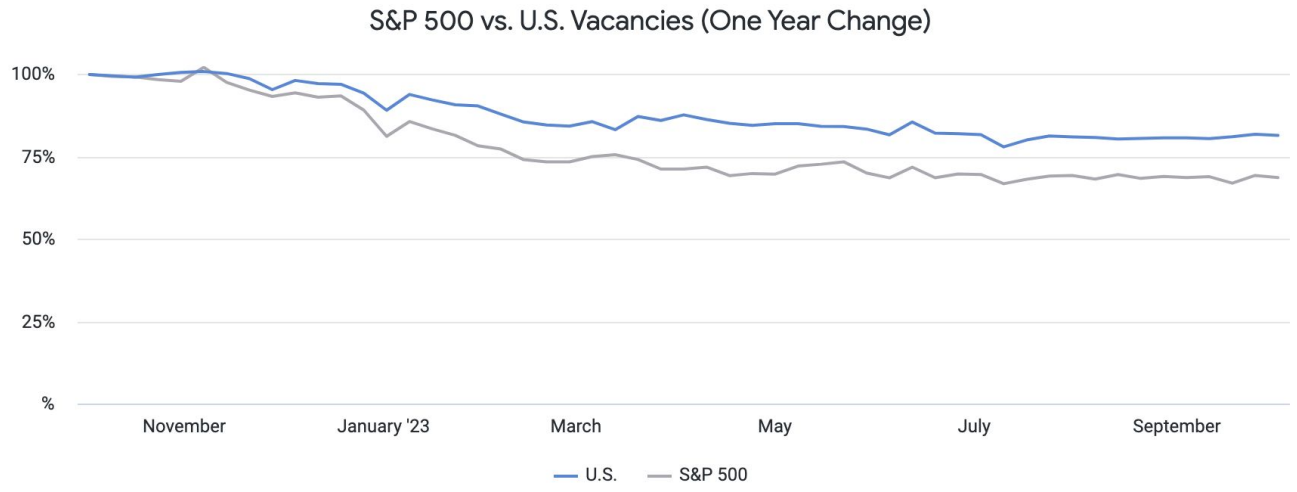


Another interesting indicator: average vacancies added per week ticked down four percent in Q3 versus Q2, from 765,815 to 733,797. Of note: the last two weeks of the quarter both saw higher-than-average vacancy additions; however, this isn't necessarily a trend.

Normally, we'd expect to see seasonal hiring to pick up around the end of Q3, but in recent years, that's become less of a hard-and-fast rule. In fact, while searches for seasonal jobs were up 19 percent compared with last year, listings for such jobs were down six percent.

Still, that's not to say we have a slowdown on our hands. While some retailers (including Macy's and Dick's) have noted that they plan to hire fewer seasonal workers than they did for the 2022 season, others (like Amazon) have noted that they're hiring more. To further complicate matters, some retailers are hiring for seasonal positions as early as August, per a recent NY Times report. Others have adopted the practice of leaving some listings permanently open to accommodate for high turnover.

All told, this means the correlation between total listings and labor market performance is not quite as clear as it once was.



One last indicator from the topline vacancies data worth peeking at: vacancies in the U.S. as a whole vs. vacancies among companies on the S&P 500. In the last year, vacancies have declined in both groups, but they've declined more among S&P 500 companies (they're currently at about 70 percent of where they were this time last year, whereas in the U.S. as a whole, vacancies are at about 80 percent of Q3 2022 numbers).

In some ways, that variance isn't surprising: the S&P 500 was down more than 18 percent last year, marking one of only two years since 2008 that performance was negative. So far this year, returns are positive, but the year isn't yet over. The decrease in employment listings might be a reflection of cost management measures meant to stave off another year of losses.

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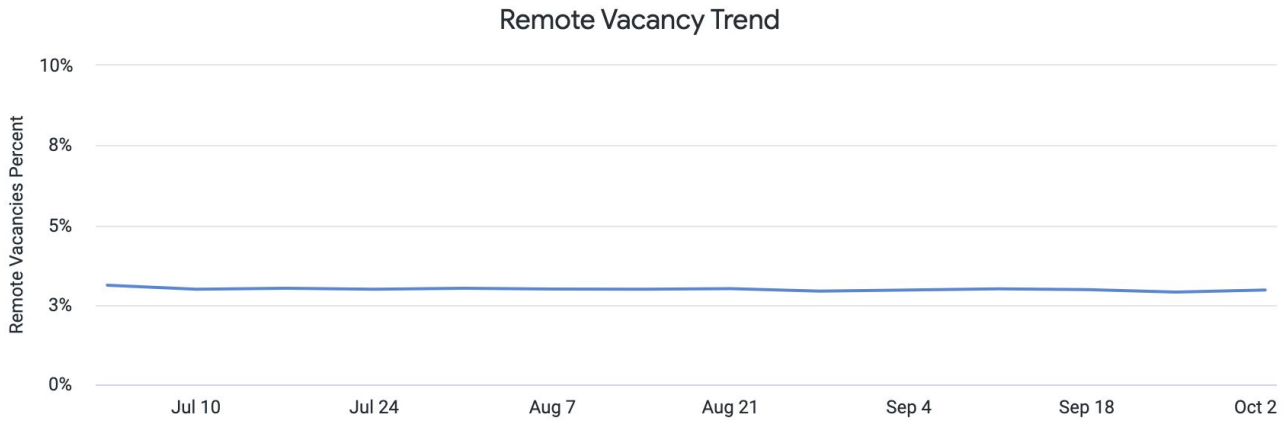
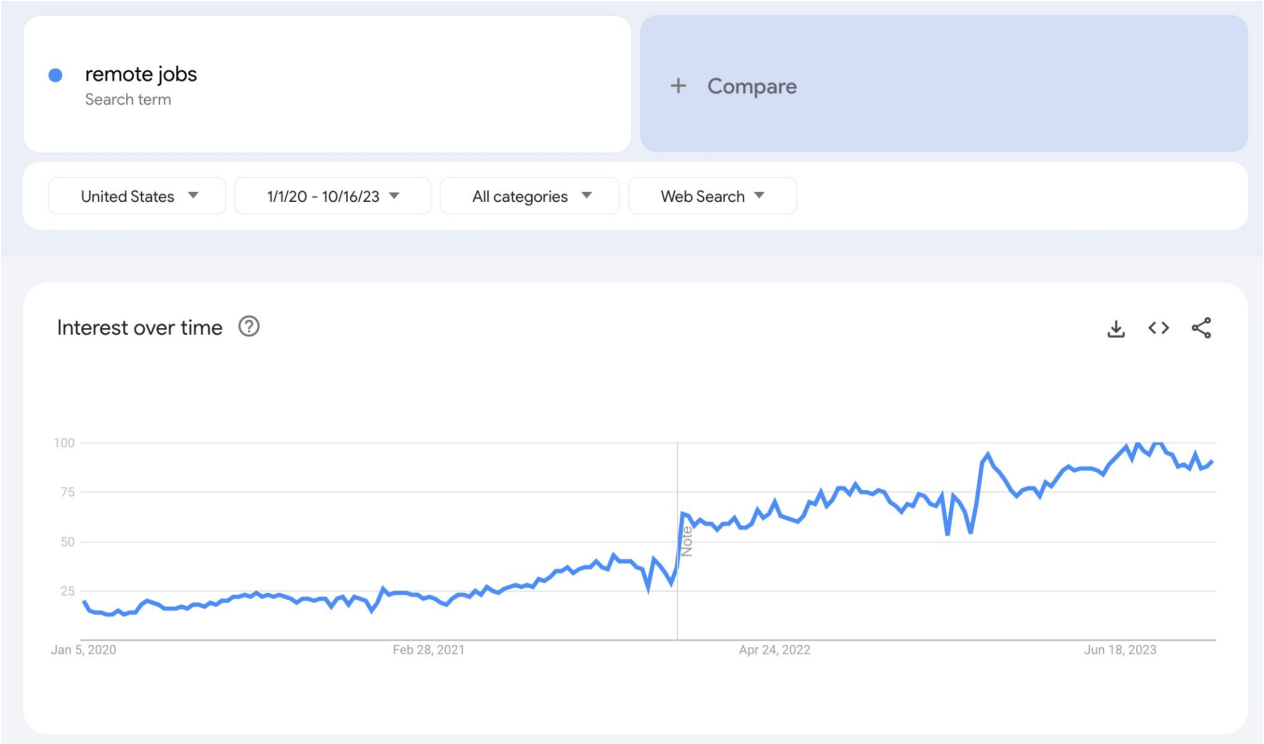
Remote Work Trends

Like vacancies overall, those offering a remote option have stayed nearly flat since last quarter, ticking down from just above three percent to just below three percent of all listings. While the trend isn't surprising, given the relentless return-to-normal narrative being pushed in much of the media, it stands in contrast to job seekers' interest in remote jobs.



Since March 2020, in fact, the trendline for Google searches of "remote jobs" has inched steadily upward, peaking in August of this year and down to 91 percent of its all-time high as of mid-October.



That's a clear signal to any employer struggling to fill roles that can be completed remotely. If remote workers aren't currently part of the roadmap, it may be time to consider a hybrid approach. (Though bolting just one or two remote workers onto an otherwise collocated team could lead to problems for everyone; if remote work appeals, it's best to consider larger cultural and organizational changes that will enable the model to succeed.)

Vacancies by Category

In Q2, restaurants and related organizations were among those with the largest decrease in vacancies; in Q3, they saw the fourth largest growth (13,536 additional vacancies, or five percent growth). That change reflects the recovery of the restaurant industry since shutdowns in early 2020: NPR reported recently that food and beverage operations have officially recovered their pre-pandemic employment levels.

In fact, because Q2 vacancies were down overall from the quarter before, only one ONET category (legal occupations) saw growth between Q1 and Q2. This quarter, we saw **vacancy growth** in nine employment categories. These include Sales and Related Occupations; Arts, Design, Entertainment, Sports and Media Occupations; Transportation Occupations; Business and Financial Operations Occupations.

Healthcare is no surprise: the ongoing labor shortage has been widely reported (and lamented). Ditto for the transportation sector, as we mentioned in our Q2 report. The growth in sales occupations (a category including cashiers, retail employees, and retail managers that saw substantial losses last quarter) is likely a reflection of preparations retailers are making for the holiday shopping season.

ONET Category - Largest Vacancy Growth

	Major Group	July 3rd Vacancies	Oct. 2nd Vacancies	Change	Percent Change
1	Sales and Related Occupations	484,746	517,275	32,529	7%
2	Arts, Design, Entertainment, Sports, and Media Oc...	143,693	151,141	7,448	5%
3	Legal Occupations	21,487	22,474	987	5%
4	Food Preparation and Serving Related Occupations	297,584	311,120	13,536	5%
5	Transportation and Material Moving Occupations	285,035	294,643	9,608	3%
6	Business and Financial Operations Occupations	306,273	316,369	10,096	3%
7	Personal Care and Service Occupations	102,425	103,848	1,423	1%
8	Office and Administrative Support Occupations	439,899	441,739	1,840	0%
9	Healthcare Practitioners and Technical Occupations	953,176	957,007	3,831	0%
10	Management Occupations	425,204	424,391	-813	-0%

Education professions led the **vacancy drops** by percentage (26 percent decline, with 55,311 fewer listings) – no surprise there, as school districts rushed to fill open positions before the start of the academic year. The largest drop by total listings was in computer and mathematical occupations – a decline of 65,803 open positions, or 20 percent.

One relevant factor here could be ongoing tech layoffs, which continued in Q3 and came from major players like Google as well as smaller organizations. This quarter's 20-percent drop is larger than last quarter's (just six percent), though in Q2 that size shrinkage placed it among the better-performing categories.

One signal to watch in coming quarters is the way generative AI might impact tech hiring directly. For example, Stack Overflow laid off 28 percent of its staff in early October, citing in part users' changing behavior: rather than searching Stack Overflow for help with development problems, more people are turning to ChatGPT.

ONET Category - Largest Vacancy Drop

	Major Group	July 3rd Vacancies	Oct. 2 Vacancies	Change	Percent Change
1	Educational Instruction and Library Occupations	209,788	154,477	-55,311	-26%
2	Computer and Mathematical Occupations	322,577	256,774	-65,803	-20%
3	Construction and Extraction Occupations	54,864	49,236	-5,628	-10%
4	Building and Grounds Cleaning and Maintenance Occupations	83,220	76,908	-6,312	-8%
5	Life, Physical, and Social Science Occupations	48,072	45,514	-2,558	-5%
6	Protective Service Occupations	54,092	51,892	-2,200	-4%
7	Architecture and Engineering Occupations	298,773	290,143	-8,630	-3%
8	Community and Social Service Occupations	71,340	69,346	-1,994	-3%
9	Production Occupations	200,199	194,930	-5,269	-3%
10	Installation, Maintenance, and Repair Occupations	133,307	131,424	-1,883	-1%

That's an admittedly niche use case, however. The more likely impact of generative AI capabilities is that we'll see an increased demand for custom-built applications that leverage the tech to turn internal company data into viable business opportunities – and therefore an increased demand for the tech professionals who can build those applications.

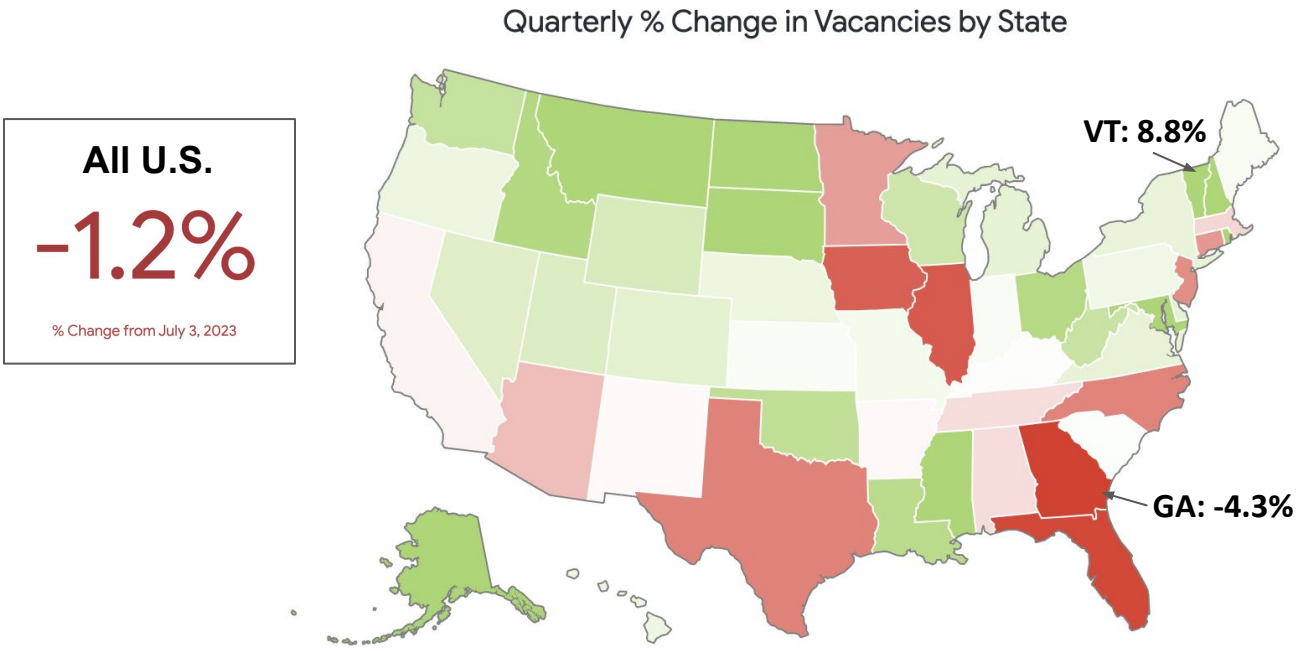
Employers - Largest Vacancy Growth

	Employer Name	Starting Vacancies	Ending Vacancies	Change	Percent Change
1	Driveline	5,352	11,406	6,054	113%
2	Arby's	5,776	10,248	4,472	77%
3	Burlington Stores	6,127	9,541	3,414	56%
4	Food Lion	6,698	10,414	3,716	55%
5	Dunkin'	6,900	10,178	3,278	48%
6	Sonic Drive-In	13,047	18,061	5,014	38%
7	Pilot Company	5,842	8,062	2,220	38%
8	vTech Solution, Inc.	6,257	8,602	2,345	37%
9	7-eleven	24,594	32,512	7,918	32%
10	Target Brands, Inc.	11,769	15,534	3,765	32%

Vacancy growth by employer validates the industry trends we saw in Q3: among the top 10 by percent change were Driveline (retail software services), Burlington Stores, Food Lion, Pilot, 7-Eleven, and Target on the retail side and Arby's, Dunkin', and Sonic in hospitality. Industry-wise, the only anomaly in the top 10 was vTech Solution, Inc., a managed cloud and IT provider, which saw a 37 percent jump, adding more than 2,000 openings in Q3. This follows the September announcement of a major contract with NOAA to modernize the agency's systems.

Vacancies by Geography

Last quarter, Hawaii and Maine were the only (light) green spots on an otherwise very red map – that is the only states where job vacancies grew. This quarter, we've got a notably different picture, with losses and gains sprinkled throughout the country.



Twenty-seven states saw vacancy increases quarter-over-quarter. Leading the charge were Vermont, Rhode Island, and North Dakota, which all saw an eight percent increase in vacancies compared to the previous quarter. However, those are states that have some of the smallest total number of vacancies (they rank 49th, 47th, and 45th respectively).

Most losses were relatively modest: the greatest decrease in vacancies was four percent, in Georgia, Iowa, Illinois, and Florida. Some of the Georgia losses may be attributable to the WGA and SAG-AFTRA strikes, as the Peach State is the nation's leading producer of feature-length films (by number of films) and is also home to a sizable TV industry. California, another film-and-TV powerhouse, saw a slight decline in vacancies, though not enough to make the top 10.

Indeed, late in Q2 Atlanta-area film professionals noted difficulties in finding work because of the ongoing strikes. (Of note: the WGA strike ended October 9, but the SAG-AFTRA strike is ongoing as of this writing.)

The other three states with large drops have less obvious potential culprits; however, the decreases are modest enough that there may not be a single identifiable cause. In fact, in the Q2 report, states with four-percent vacancy losses were among the best performing.

State - Largest Growth

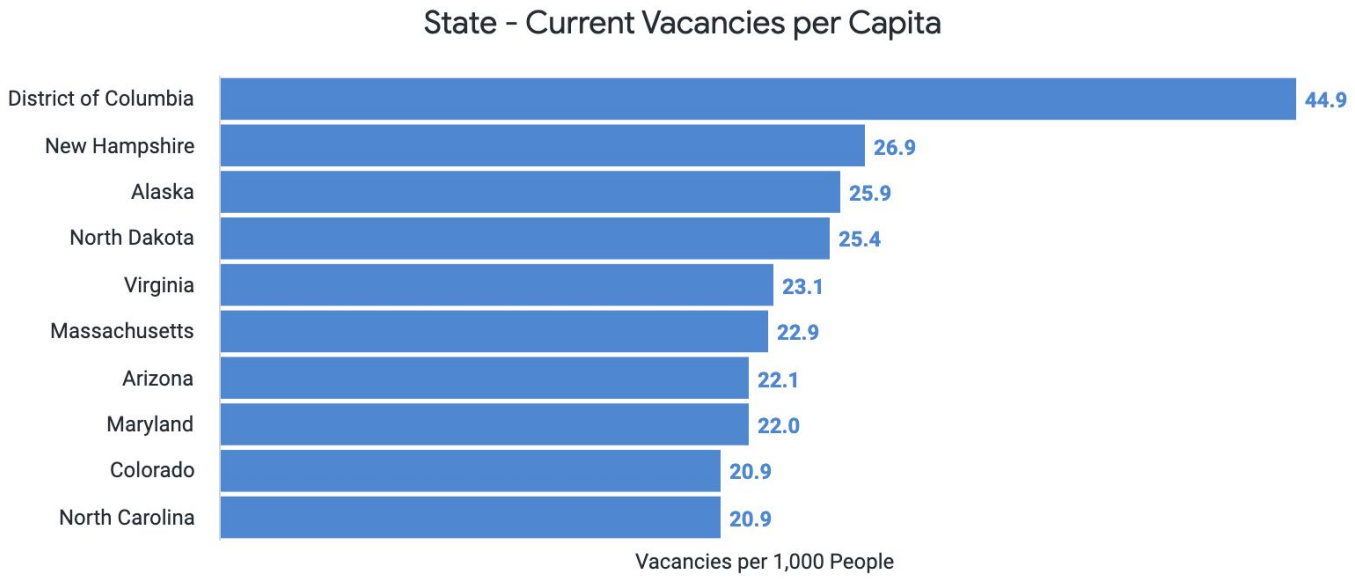
	State	Percent Change
1	Vermont	8.8%
2	Rhode Island	8.8%
3	North Dakota	8.7%
4	Alaska	7.1%
5	Maryland	6.4%
6	New Hampshire	5.9%
7	Montana	5.8%
8	Mississippi	4.3%
9	South Dakota	3.8%
10	Ohio	3.6%

State - Largest Decline

	State	Percent Change
1	Georgia	-4.3%
2	Iowa	-4.1%
3	Florida	-3.9%
4	Illinois	-3.9%
5	Texas	-2.7%
6	North Carolina	-2.7%
7	New Jersey	-2.6%
8	Connecticut	-2.3%
9	Maine	-2.0%
10	Minnesota	-2.0%

The data above depicts vacancies relative to Q2; to get an idea of where the best places are to look for work right now, it's helpful to look at vacancies per capita. As of Q3, Washington, DC, has the most vacancies per capita, at 45. This is above last quarter's 40.7. DC is a consistent outlier on this metric, as it concentrates a high number of jobs in a relatively small geographic region and tends to employ many people who don't live within its (expensive) borders.

Rounding out the top 10 were the usual suspects from last quarter, with one exception: in Q3, Arizona took Maine's place.



As we mentioned in last quarter's report, regional vacancy changes offer a boots-on-the ground perspective and paint a more nuanced picture than what's visible at the state level. Case in point: among MSAs with top vacancy growth were those in California, Massachusetts, Arizona, and New York – none of which ranked among the top 10 in vacancy growth by percentage or by vacancies per capita.

So while state-level data can illustrate how state policies and incentives affect the job market, MSA data can reflect the lived experience of more individuals.

MSA - Vacancy Growth

*only including cities with a population of 60k or more

	Msa Name	Percent Change
1	Hanford-Corcoran, CA	31%
2	Burlington-South Burlington, VT	25%
3	Visalia-Porterville, CA	25%
4	Barnstable Town, MA	23%
5	Prescott, AZ	21%
6	Elmira, NY	20%
7	Rochester, MN	20%
8	Weirton-Steubenville, WV-OH	19%
9	Mount Vernon-Anacortes, WA	18%
10	Grand Forks, ND-MN	17%

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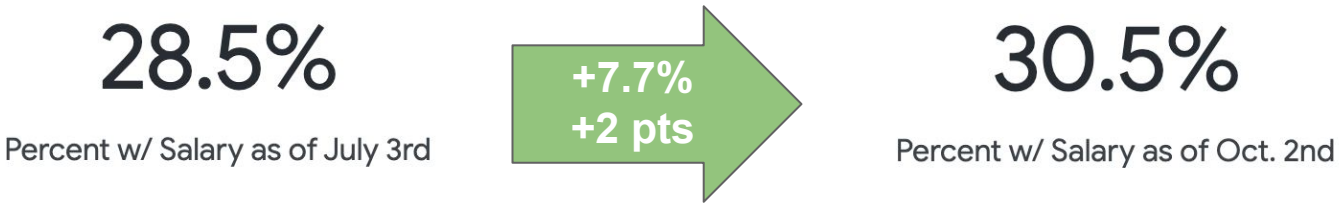
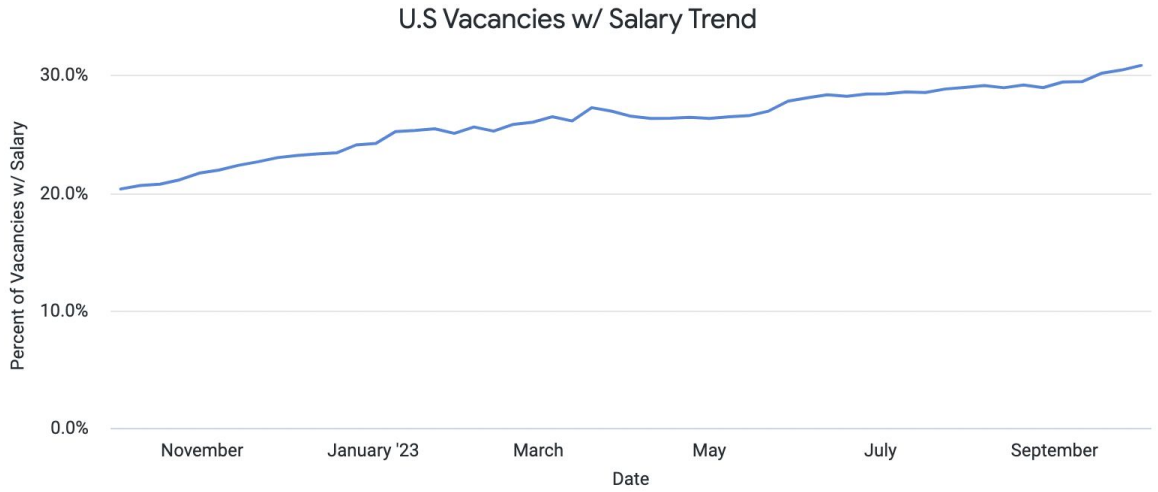
U.S. Salary Transparency

One encouraging trend in the Q3 data: salary transparency continues to rise, ticking up 7.7 percent from Q2. At the end of Q3, more than 30 percent of U.S. jobs included salary information, a trend upwards that has continued for the last year.





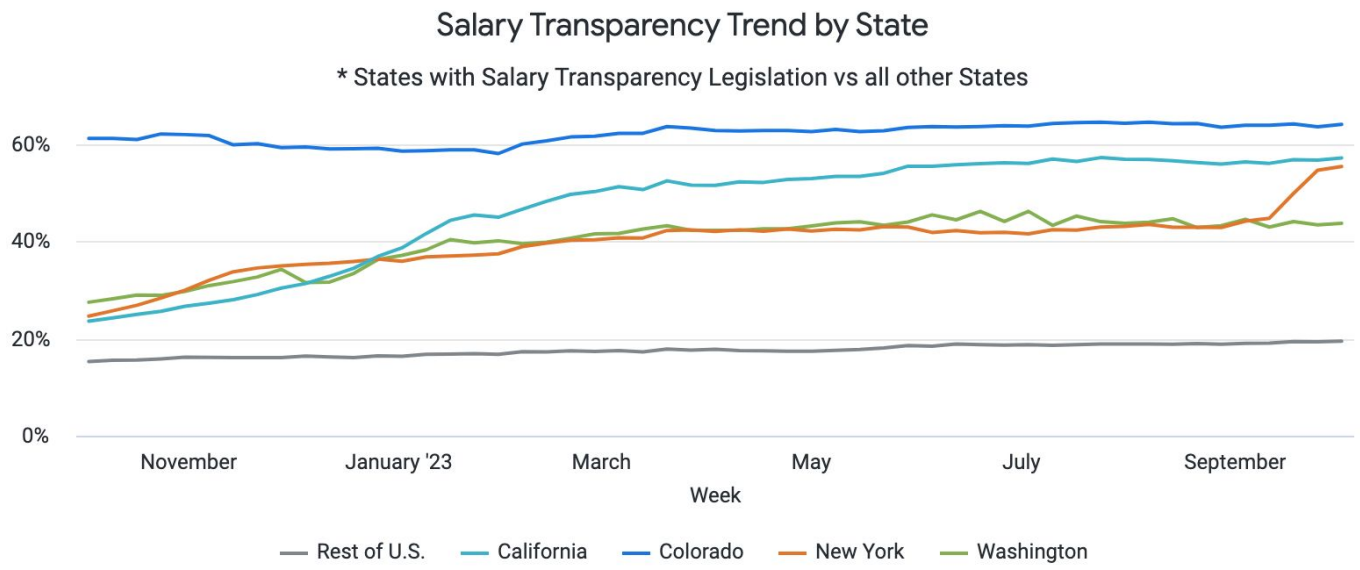
That nearly a third of current vacancies include salary data is encouraging in part because only four states currently mandate the inclusion of such information. The steady march toward increased transparency likely reflects two important realities:

- Job listings with salary data receive about **50% more applications** than listings without salary data.
- Jobs listings with salary data get **three times more qualified candidates** than listings without.

Thus, even when there's no legal requirement to publish salary information, there's a clear economic advantage to doing so. And that's without even considering the ways salary transparency supports equity in the workplace, which in turn supports diversity, which has been tied to higher bottom-line profits.

Another powerful way to improve job listing performance: combine salary transparency with quick-apply options. This combination clearly communicates that an employer values a candidate's time and creates a phenomenal user experience.

Despite general growth, salary disclosure numbers nationwide are driven by those states with disclosure laws (California, Colorado, Washington, and New York). Whereas the U.S. as a whole has disclosure rates right around 20 percent, Colorado's are above 60 percent. Colorado's law has been in effect the longest, and its disclosure numbers have climbed steadily since the law took effect.



In New York (which saw a 14 percentage point increase in job listings with salary data in Q3), the statewide salary transparency law took effect on September 17, following a New York City-based law that took effect in late 2022. We expect to see New York's salary disclosure numbers increase in the coming quarters. Another telling metric: nationwide, only three states – Washington (-2.2 percentage points), South Dakota (-1.1 percentage points), and Idaho (-0.5 percentage points) – saw salary transparency decrease between Q2 and Q3.

Looking ahead, Hawaii has a pay transparency law going into effect on January 1st, 2024, requiring companies with more than 50 employees to post salary information in job postings. Illinois also just passed legislation requiring salary information in job postings, but it will take effect January 1st, 2025.

On the following page, you will find a full breakdown for each state of the percentage of jobs that include salary information.

For insight on bringing salary transparency to your job board, read about our Salary Widget. For insight on setting salaries, check out our Wage Benchmarking Tool.

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Percent of Jobs in Each State with Salary Information

*Bold names indicate states with salary transparency legislation

	State	Salary %	% Point Change
1	**Colorado**	64.3%	0.4%
2	**California**	57.5%	1.4%
3	**New York**	55.6%	13.9%
4	**Washington**	44.0%	-2.2%
5	Alaska	36.9%	3.4%
6	Oregon	36.1%	0.2%
7	South Dakota	35.0%	-1.1%
8	Hawaii	32.2%	2.5%
9	Wyoming	31.3%	0.8%
10	Montana	31.1%	1.1%
11	Nevada	30.3%	0.5%
12	Connecticut	29.9%	0.8%
13	Utah	29.7%	0.2%
14	Minnesota	29.4%	0.8%
15	Vermont	29.1%	3.4%
16	Wisconsin	28.9%	1.0%
17	North Dakota	28.7%	0.4%
18	Rhode Island	28.1%	1.0%
19	Idaho	27.4%	-0.5%
20	District of Columbia	26.9%	1.8%
21	Nebraska	26.5%	0.8%
22	Kansas	26.5%	1.5%
23	Massachusetts	26.3%	2.6%
24	Pennsylvania	26.2%	2.2%
25	Iowa	26.2%	2.1%
26	Ohio	26.0%	2.2%
27	Missouri	25.9%	0.9%
28	New Mexico	25.6%	0.9%
29	South Carolina	25.3%	0.8%
30	Michigan	24.7%	2.3%
31	Illinois	24.7%	2.5%
32	Virginia	24.5%	0.5%
33	Maine	24.0%	1.2%
34	Maryland	23.5%	0.2%
35	New Hampshire	23.5%	1.7%
36	Florida	23.1%	1.9%
37	Indiana	23.0%	1.8%
38	New Jersey	22.9%	1.7%
39	Arizona	22.6%	0.4%
40	Oklahoma	22.3%	2.2%
41	Georgia	22.3%	0.7%
42	Alabama	22.2%	1.5%
43	North Carolina	22.1%	0.8%
44	Texas	21.5%	1.4%
45	Kentucky	21.3%	1.2%
46	West Virginia	21.2%	3.1%
47	Tennessee	20.4%	0.8%
48	Louisiana	19.7%	2.3%
49	Arkansas	17.7%	1.0%
50	Mississippi	16.3%	0.5%
51	Delaware	9.9%	1.0%

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U.S. Salary

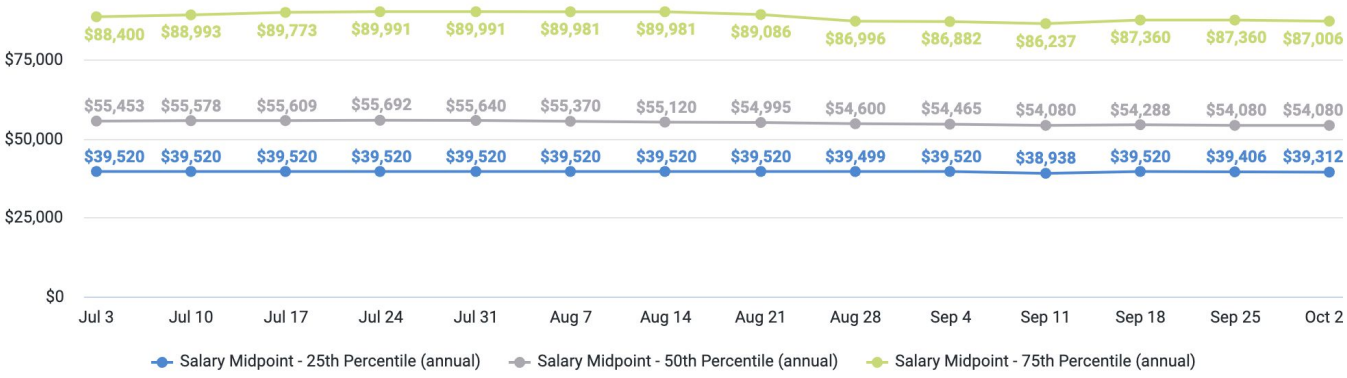
A note on the data: The salary data included in this report is derived from salaries posted on job vacancies. It provides one perspective on wage trends in the market and serves as a valuable tool for real-time insights into wage dynamics.

$55,453
Median Full-time Salary as of July 3rd

-2.9%
-$1,373/yr.

$54,080
Median Full-time Salary as of Oct. 2nd

Full-time Salary Trend



One negative signal for workers is in full-time salary trends quarter over quarter, which fell 2.9 percent, from $55,453 in Q2 to $54,080 in Q3. Notably, this dip occurred while the seasonally adjusted consumer price index ticked up 0.4 percent in September amid 12-month inflation numbers in the four-percent range broadly.

The dip appeared across earning groups, in the 25th, 50th, and 75th percentiles.

$17.00
Median Part-time Salary as of July 3rd

0%
+$0.00/hr.

$17.00
Median Part-time Salary as of Oct. 2nd

Part-time salaries were flat quarter over quarter, following a 2.3 percent quarter-over-quarter rise in Q2, meaning real earning power dipped slightly. Those employed part-time for economic reasons (i.e., those who would prefer to have full-time work) was steady in September relative to August; we saw that number jump in June. The stability is a good sign, though a decrease would be better for jobseekers.

What to Watch: Unemployment and partial employment numbers will be crucial to watch in coming months. At the end of September, a pandemic-era child care subsidy expired, a change expected to close 70,000 childcare centers and affect 3.2 million children. Economists expect that some parents – and especially mothers – will be forced to reduce their hours and / or leave their jobs entirely to make up the gap in care.

While salaries overall didn't rise in Q3, some professions did see increases, including legal fields, protective service occupations, personal care and service, and building and grounds maintenance professions.

ONET Category - Largest Salary Growth

	Major Group	July 3rd Median Salary	Oct. 2nd Median Salary	Change	Percent Change
1	Legal Occupations	$39.66	$41.63	$1.97	5%
2	Protective Service Occupations	$19.00	$19.50	$0.50	3%
3	Production Occupations	$19.50	$19.84	$0.34	2%
4	Personal Care and Service Occupations	$19.00	$19.26	$0.26	1%
5	Life, Physical, and Social Science Occupations	$36.40	$36.86	$0.47	1%
6	Building and Grounds Cleaning and Maintenance Occupations	$16.00	$16.20	$0.20	1%
7	Healthcare Support Occupations	$19.00	$19.06	$0.06	0%
8	Installation, Maintenance, and Repair Occupations	$24.00	$24.03	$0.03	0%
9	Computer and Mathematical Occupations	$57.47	$57.50	$0.03	0%
10	Office and Administrative Support Occupations	$19.00	$19.00	$0.00	0%

Among the specific job titles that saw pay rates rise were IT roles, maintenance technicians, mechanics, nursing assistants, delivery drivers, security officers, administrative assistants, therapists, and sales associates. Notice the overlap between this list and those with vacancy growth: sales, healthcare, legal, and admin services all experienced both increased demand and increased wages to reflect it in Q3.

Job Title - Largest Salary Growth

	Job Title	July 3rd Median Salary	Oct. 2nd Median Salary	Change
1	Software Engineer / Developer / Programmer	$61.00	$64.37	$3.37
2	Maintenance Technician	$23.00	$24.00	$1.00
3	Team Leader	$18.25	$19.00	$0.75
4	Mechanic	$26.62	$27.29	$0.67
5	Nursing Assistant	$20.00	$20.50	$0.50
6	Delivery Driver	$19.50	$20.00	$0.50
7	Security Officer	$17.51	$18.00	$0.49
8	Administrative Assistant	$20.00	$20.44	$0.44
9	Therapist	$33.97	$34.34	$0.38
10	Custodian	$15.75	$16.00	$0.25

Finally, let's look at median salaries nationwide.

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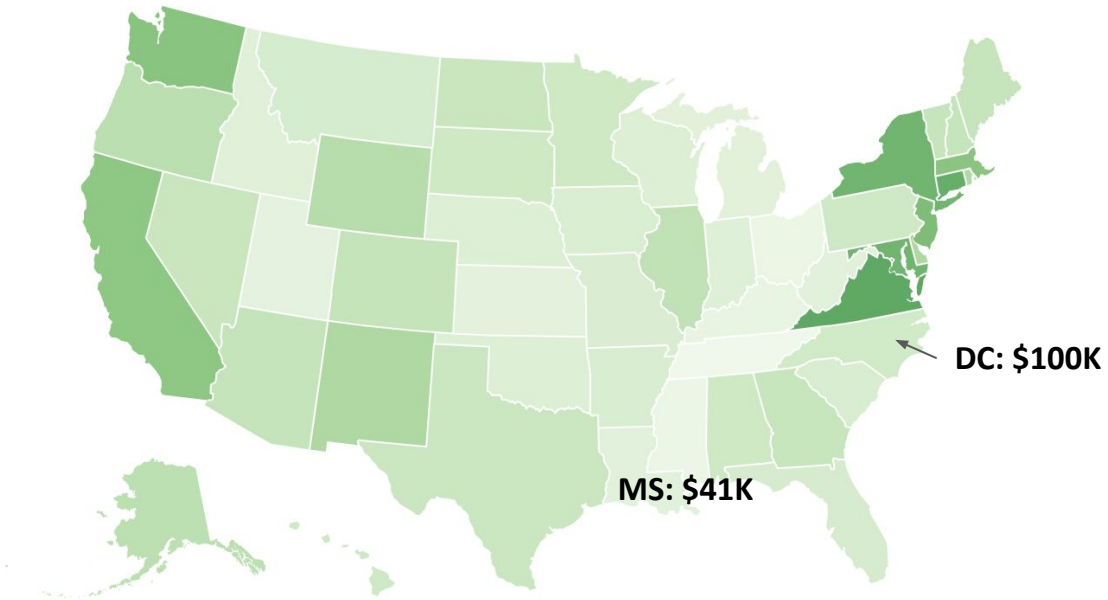
Median Full-time Salary by State (Quarterly Avg.)



	State	Median Full-time Salary	Median Part-time Salary
1.	DC	$48.07	$99,986
2.	MD	$33.25	$69,170
3.	CA	$32.84	$68,307
4.	CT	$32.00	$66,560
5.	VA	$31.25	$65,000
6.	WA	$30.96	$64,397
7.	NY	$30.89	$64,241
8.	NJ	$29.80	$61,984
9.	DE	$28.84	$59,987
10.	AK	$28.47	$59,218
11.	CO	$27.83	$57,886
12.	MA	$27.16	$56,493
13.	WY	$26.16	$54,402
14.	IL	$26.15	$54,382
15.	NV	$25.63	$53,300
16.	MN	$25.24	$52,489
17.	RI	$25.00	$52,000
18.	AZ	$24.75	$51,490
19.	OR	$24.75	$51,480
20.	ME	$24.61	$51,189
21.	NM	$24.43	$50,814
22.	AL	$24.04	$49,993
23.	TX	$24.00	$49,920
24.	SD	$24.00	$49,920
25.	UT	$23.94	$49,795
26.	HI	$23.85	$49,608
27.	GA	$23.72	$49,327
28.	MT	$23.55	$48,984
29.	ND	$23.50	$48,880
30.	NH	$23.50	$48,880
31.	IA	$23.00	$47,840
32.	VT	$23.00	$47,840
33.	NC	$23.00	$47,840
34.	FL	$22.83	$47,486
35.	WV	$22.81	$47,445
36.	WI	$22.50	$46,800
37.	PA	$22.50	$46,800
38.	MO	$22.40	$46,592
39.	MI	$22.26	$46,290
40.	IN	$22.23	$46,238
41.	LA	$22.00	$45,760
42.	OH	$22.00	$45,760
43.	KY	$21.80	$45,344
44.	NE	$21.63	$44,990
45.	KS	$21.50	$44,720
46.	SC	$21.39	$44,491
47.	TN	$21.10	$43,888
48.	ID	$20.84	$43,347
49.	AR	$20.82	$43,306
50.	OK	$20.10	$41,818
51.	MS	$19.50	$40,560

*values calculated using average salary data from Q3 2023

The range is significant: from nearly $100,000 in Washington, DC, to a mere $40,560 in Mississippi. Both numbers show shifts; as of Q2, DC's median salary was closer to $85,000 and Mississippi ranked third-to-last with a median salary north of $42,000.

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New Employers

The Aspen Tech Labs team undertook a comprehensive initiative to expand coverage of the labor market this quarter. The following employers and their job openings, which were not included in the Q3 data presented above, will now be part of our regular reporting.

This quarter, 13,929 new employers were added to our JobsIndex. As of October 2nd, these additional employers contributed to a substantial increase in our dataset, with a combined total of 319,696 job vacancies. This expansion reflects our commitment to providing you with a more comprehensive and up-to-date view of the labor market landscape.

13,929
Total New Employers

319,696
Vacancies from New Employers

Aspen Tech Labs in the Media

THE COLORADO SUN

What's Working: Colorado business leaders are down on the economy, but not because of inflation

CAREERXROADS

E362 Recruiting Community: Michael Woodrow, Trends and Insights from Data

TATech: The Importance of Pay Transparency in Online Recruitment Advertising

Job Boards Connect Live: UK Jobs Data Insights

Conclusion

This report is a high-level demonstration of ATL's Job Market Pulse, a powerful, real-time, business intelligence tool to assist customers in staying in front of the challenging labor market. Subscribers have access to more specific details of each job in the database.

So, whether you're interested in monitoring your competitors' hiring activity, salary strategy, or regional activity to guide hiring we have the insights to refine your recruitment and hiring strategy. We build custom analytics for our customers to monitor the exact data they need to drive business decisions.

At ATL, we are eager to address your unique data and analytics needs and challenges. To help you explore the possibilities, we are pleased to offer *month-long free trials*, during which we will work closely with you to develop and deliver custom datasets and reports tailored to your needs. Please contact Gabby Schulte at gabby.s@aspentechlabs.com for feedback on the data in this report or to learn more about ATL's services.

Should you have any questions, feedback, or ideas for future quarterly reports, please do not hesitate to reach out to us. Your input is invaluable to us as we continuously strive to improve and provide the most relevant and useful information.

Thank you for choosing Aspen Tech Labs as your trusted partner. We look forward to assisting you in your pursuit of success and growth through data-driven decision-making.

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About Aspen Tech Labs

Aspen Tech Labs (ATL) is a global leader in web data management services and recruitment technology founded in 2008. The company is headquartered in Aspen, Colorado with teams throughout the U.S. and Europe. ATL provides web scraping, business intelligence, and data/analytics services for a wide variety of industries. The ATL team is constantly working to increase the number of companies and jobs in the database and to improve the quality and extraction of additional data.