

HUDSON VALLEY PATTERN *for* PROGRESS

The PULSE of the ECONOMY

EDITION 47 | MAY 6, 2021

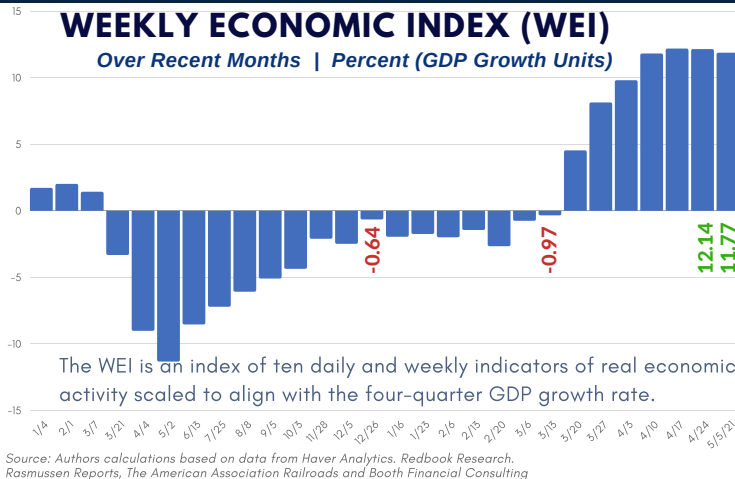
The Changing Nature of Work.

If one thing is certain, there is absolutely no certainty of what the workforce of 2021 looks like.

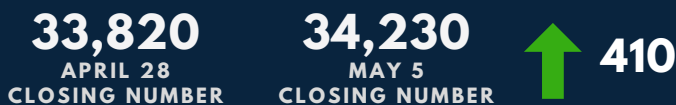
There are so many moving pieces, between extended unemployment benefits, the large number of women who have had to leave the workforce, the increased amount of automation, the limitation on number of work visas and then of course, remote work.

According to the ZipRecruiter survey referenced below and the charts included in this weeks Pulse, you get a sense of how the number of remote opportunities have risen since the pandemic and how the the majority of job seekers would prefer to work.

Remote work is here to stay.



STOCK MARKET DOW JONES



COVID THE LATEST COUNT



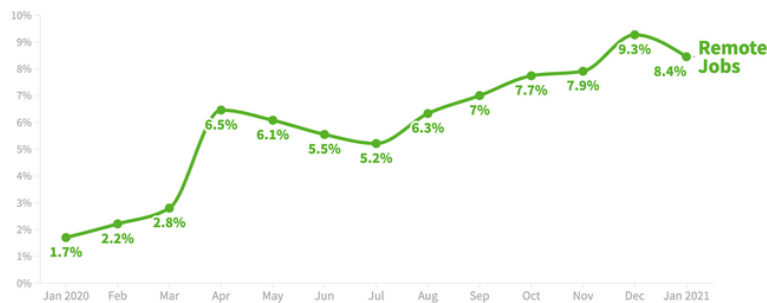
DEMAND FOR REMOTE WORK OPPORTUNITIES FAR OUTSTRIPS SUPPLY

A new ZipRecruiter survey of more than 2,500 job seekers suggests that the Covid-19 pandemic has created a stark mismatch between the types of jobs Americans are looking for and those that are available. 60% of respondents said they would prefer to find a job where they can work from home. Yet only around 9% of vacancies advertised on the ZipRecruiter platform in December, 2020 and January, 2021 provided that opportunity.

The coronavirus pandemic created significant barriers to working for many Americans. It increased the health risks associated with certain occupations and with transportation modes used for commuting to work. The crisis also caused schools and daycares to close, forcing many parents to stay home to care for children. Additionally, Covid-19 depleted job opportunities in some lines of work, such as the performing arts, to such a degree that many people had to switch industries to find employment. As a result, almost 8 million Americans left the labor force between February and April, 2020, and—as of January, 2021—4.3 million have yet to return.

Remote opportunities have risen dramatically since the pandemic

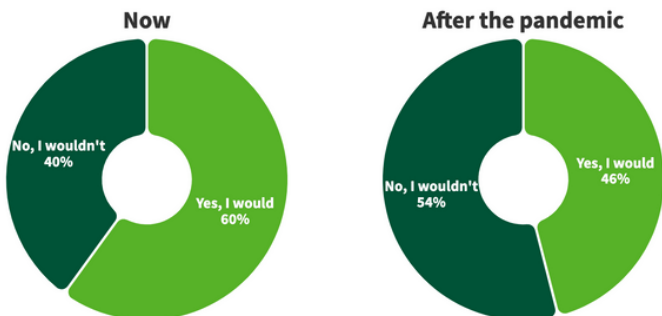
Remote jobs as a share of all jobs posted on ZipRecruiter, Jan. 2020–Jan. 2021



Source: ZipRecruiter, Inc. internal data, Jan. 2020–Jan. 2021

The majority of job seekers say they would prefer to work remotely now, and a large share would like to do so even after the pandemic

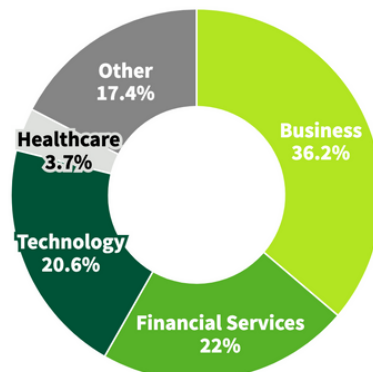
% answering that they would prefer to find a job where they can work from home



Note: Results based on a survey of 2,569 ZipRecruiter job seekers who logged on between Feb. 7 and Feb. 12, 2021

Most remote jobs are in the business, financial, or technology sectors

Business Financial Services Technology Healthcare Other



Source: ZipRecruiter, Inc. internal data, Jan. 2020–Jan. 2021