



2025 Q2 Insights Lab

North
America



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2025 State of Talent Jobs Report – March

Job Growth

Total Jobs Added:
151,000

Revisions:
Total December
employed was
revised up **16,000**
to 323,000



Unemployment Rate

Unemployment Rate:
Up .1% to **4.13%**

Wages

Average Hourly
Earnings: Increased
by .3%, up **4%** over
the last 12 months



Economic Context



Federal Reserve interest
rate remained the same
at **4.5%**, unchanged
since late December



Decreased
Job Openings:
Down **.4%**



US economy continuing to show
a GDP growth rate of **2.3%**. There
are estimates this growth could be
significantly reduced in the next reporting
period due to international trade reduction

Broader Economic Indicators



Inflation is back in line
with expectations coming
in at **2.8%** over the last 12
months. This is a reduction
of **.1%** over the previous year



Temporary
help is down
5.8% Y/Y



Labor force participation rate has
dipped to a 2 year low of **62.4%**.
This is only a **.2%** reduction
to the previous month

2025 Q2 Sectors Trends

North America
Insights Lab





Energy & Utilities

Talent Trends

- Labor constraints are increasingly translating to pricing power for electrical contractors. One utility contact recently renegotiated long-term labor service agreements with their contractors and prices rose by 20-25% (kicks in during '25). Bernstein analysts estimate that there will be a ~12k shortage in electrical linemen by 2035.
– **Bernstein Research**
- Although 92% of energy companies plan on digital technology investments, only 27% currently retrain and reskill existing employees to meet the upcoming demand. 88% of power and utilities **executives** and **81% of oil and gas and chemicals executives** plan to rely more on vendors and contractors than they have in the past.
– **EY**
- Analysts suggest the US tariffs immediate impact on utility capital expenditure plans will be limited, as many utilities already have contracts in place for equipment. However, rising infrastructure costs could eventually pressure utilities to delay future projects.
– **Utility Dive**



More Sector Trends Coming Soon!



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Products



Manufacturing



Automotive



Oil & Gas

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