

America's Workers Are Leaving Jobs in Record Numbers; U.S. workers handed in nearly 20 million resignations this spring and summer

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FULL TEXT

This year's bold career move is walking out the door.

U.S. workers left their jobs nearly 20 million times between April and August this year, according to the latest federal data, a number more than 60% higher than the resignations handed in during the same period last year, and 12% above the spring and summer of 2019 when the job market was the hottest it had been in almost 50 years. The data doesn't count retirements but includes people who have quit jobs for any number of reasons, such as taking a job elsewhere, going back to school, leaving to care of a family member or simply taking a break. The data also includes people who may have quit multiple times, for instance leaving a job on a college campus in May and then quitting a summer job in August.

Additional data from the Bureau of Labor Statistics shows a steady rise in the employed-to-employed rate, indicating that many people are switching jobs, not sitting on the sidelines. The U.S. labor force gained about 2 million employed people between April and August, though that level is still almost 3% lower than it was pre-pandemic.

In August, a seasonally adjusted 4.3 million resignations were handed in, according to the Bureau of Labor Statistics. Though August is a traditionally high turnover month, in part because many teens and 20-somethings leave jobs to go back to school, the figure sets a record since the BLS started tracking it in 2000.

The sheer number of quits helps explain why so many employers are struggling to fill hiring gaps, said Danny Nelms, president of the Work Institute, a consulting firm that conducts 40,000 exit interviews each year for companies. At the same time, many workers have a rare edge: Jobs are plentiful, wages are rising and companies are competing for talent, he said.

"This [pandemic] has been going on for so long, it's affecting people mentally, physically," Mr. Nelms said. "All those things are continuing to make people be reflective of their life and career and their jobs. Add to that over 10 million openings, and if I want to go do something different it's not terribly hard to do."

Certain industries are churning more workers than others. People left healthcare, retail and food services at especially high rates at the end of the summer. Workers also left jobs at an accelerating pace across the Midwest and South. Texas and Florida have a high concentration of the industries seeing the greatest churn, including travel and hospitality.

Waves of resignations are typically led by employees with less tenure. The rate of more tenured employees who quit between January and August of this year also increased compared with the same period last year, according to research from workforce analytics company Visier Inc., which studied employee activity for hundreds of thousands of workers across 50 large U.S. companies. Resignations among those firms were up between 53% and 57% over the same period last year for workers with every length of tenure, up to 15 years, the research showed. Workers between 40 and 50 years old, who are typically less likely to quit their jobs than younger employees, also quit in higher numbers this year, increasing their resignation rates by over 38%, the study found.

LinkedIn said it has seen a 20% jump in searches related to quitting compared with a year earlier. Hashtags such

as #greatresignation, #newjob, #jobhunt and # burnout have accrued tens of thousands of followers on LinkedIn. A March analysis by Gallup found that 48% of the U.S. working population surveyed was actively job searching or watching for opportunities. The survey included workers in every job category, from hourly consumer-facing roles to high-paid professional positions, who were hunting at roughly the same rates.

Applications for new jobs have risen, though not enough to meet demand for labor . Job openings in September were up 86% since January, while applications have risen 8%, according to iCIMS, a recruiting software company that monitors employer and job seeker activity.

Employers have been working to fill roles as experts try to determine the root causes of the exodus, citing everything from extended unemployment insurance to a child-care crisis to vaccine mandates.

Good management traditionally plays an outsize role in keeping employees from eyeing the exits. Gallup found that it took a pay raise of more than 20% to hire most employees away from a leader who engaged them. Women with highly empathetic managers have experienced less Covid-19 related burnout, according to a study released Wednesday by Catalyst, a nonprofit focused on women's advancement at work. The Catalyst survey also found 57% of white women and 62% of women of color who feel their life circumstances are respected and valued by their company have never or rarely thought of leaving.

While August resignations hit a record high, before the pandemic people were also quitting at high rates during the hot job market of 2019, as they switched to better opportunities , said Anthony Klotz, professor of business administration at Mays Business School at Texas A&M University.

"Everybody quitting is saying, 'I became part of the Great Resignation,'" he said. "Some of you were going to quit anyway if this was a normal year."

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Credit: By Kathryn Dill

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