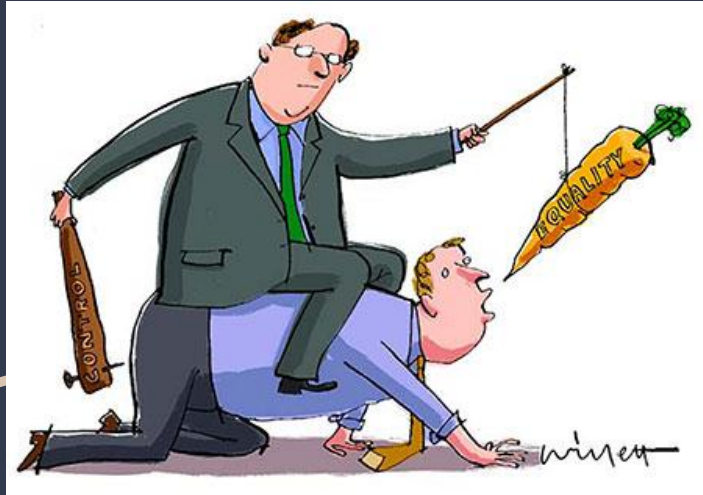


Exploring the Interaction of Unemployment Both Nationally and Locally (Illinois)

Presented By: Binary Brigade (Kush Garg,
Andrew Jakob Kim, Joel Ortega, and Beatrice
Apikos-Bennett)

Starting Ideas/Questions

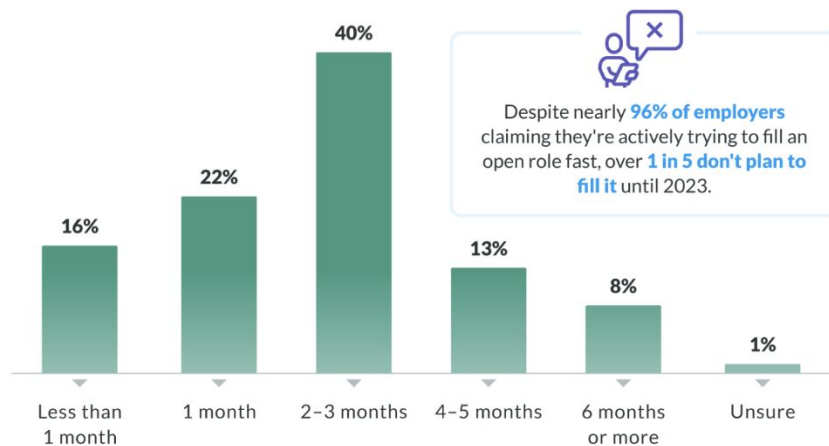


Purpose:

- Current phenomenon of “Ghost applications”
- Harvard Business School study
 - 68% of managers had job posting active for 30 days
 - 1 in 10 managers has had a job posting open for over 6 months
 - 1 in 5 managers don't plan to fill open job positions until 2023
 - 50% of managers keep job postings open because they're “always open to new people”

Point of Interest: Job Postings vs. Unemployment Rate

When Do Employers Plan to Fill Their Active Job Posts?

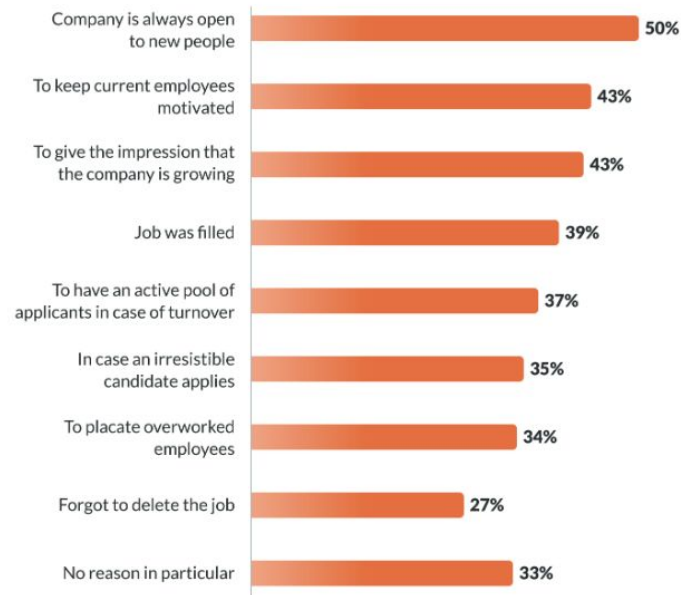


Source: 2022 Clarify Capital Survey



Why Do Employers Post "Ghost Jobs"?

Most Common Reasons Employers Aren't Actively Trying to Fill Positions



Note: Among employers with active job posts

Source: 2022 Clarify Capital Survey



Data Sources



United States Census Bureau

- Population Nationally
- Population Illinois

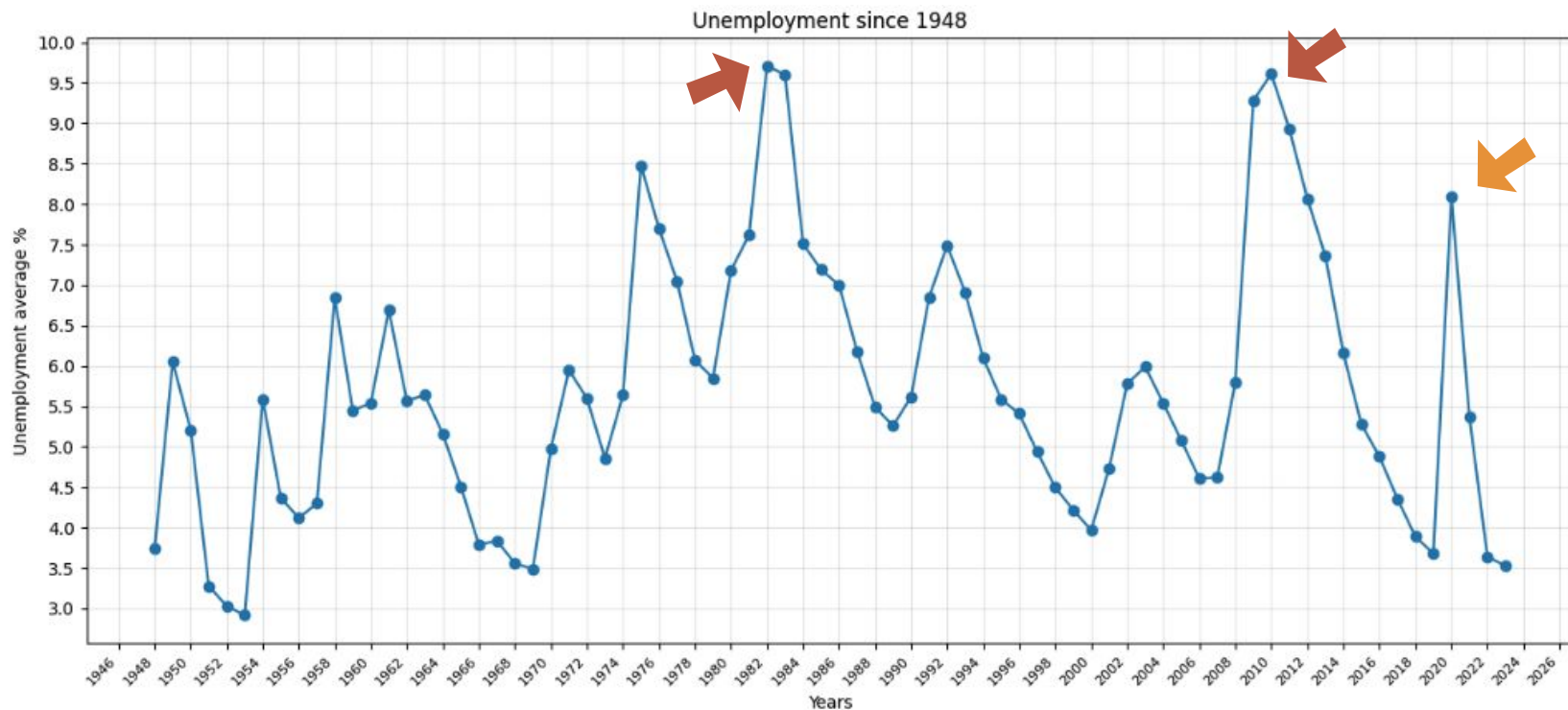
U.S. Bureau of Labor Statistics

- Unemployment by Ethnicity (five and ten years)
- Unemployment Nationally (five and ten years)
- Unemployment Illinois (five and ten years)

Indeed Job Posting Index

- Job posting index database (Since Feb 2020)

Unemployment Throughout the Years



Unemployment Throughout the Years

Employment and unemployment have been cycling in the United States for decades.

Lowest peaks:

- 1952: ~3.0%
- 1953: ~2.9%

Highest peaks:

- 1982: ~9.7%
- 1983: ~9.6%
- 2010: ~9.6%

2010-19 has the largest decrease in unemployment.

2019-20 has the fastest and largest increase in unemployment.

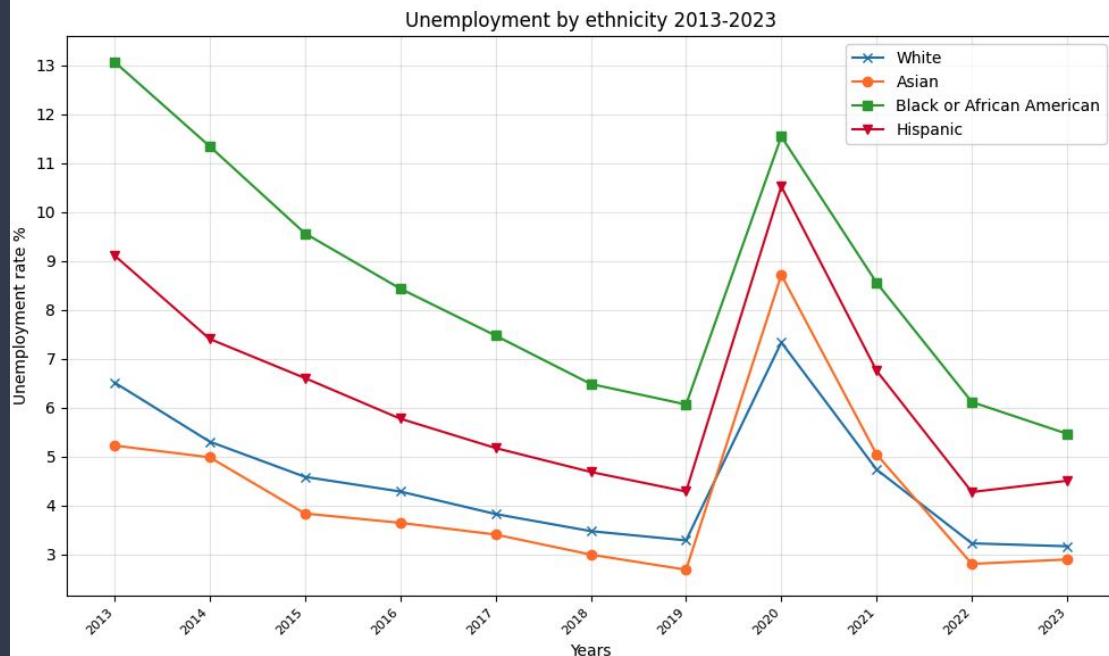
2020-22 has the fastest decrease in unemployment.

Ethnicity vs. Unemployment (2013-23)

Unemployment rates decreased consistently until 2020.

Groups identifying as White and Asian have the lowest pre-pandemic unemployment rates and recovered the fastest.

Groups identifying as Black/African American and Hispanic have the highest pre-pandemic unemployment rates.

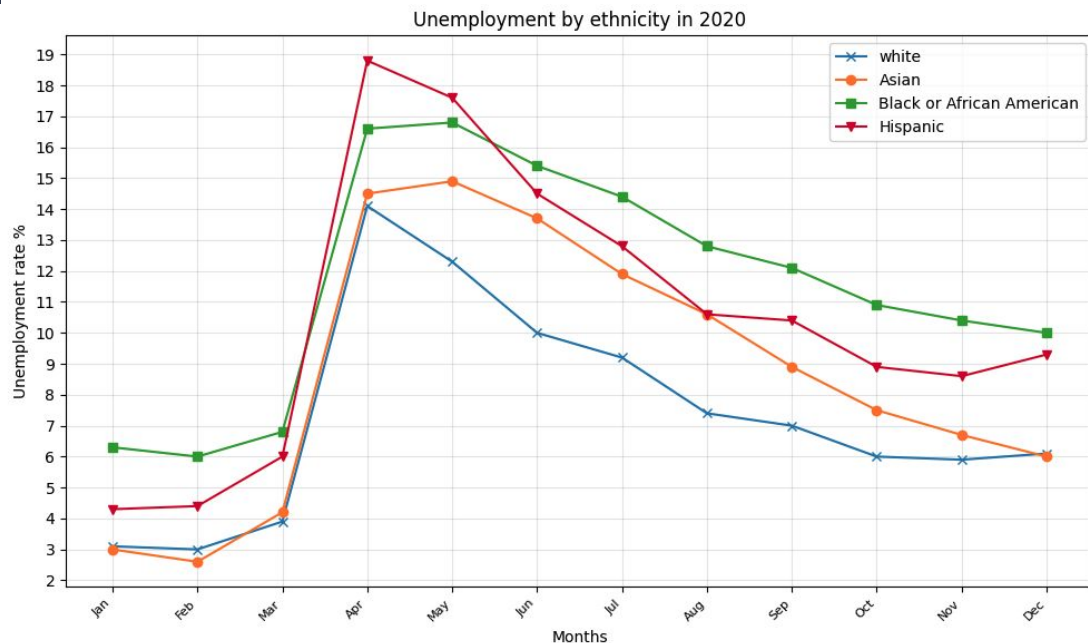


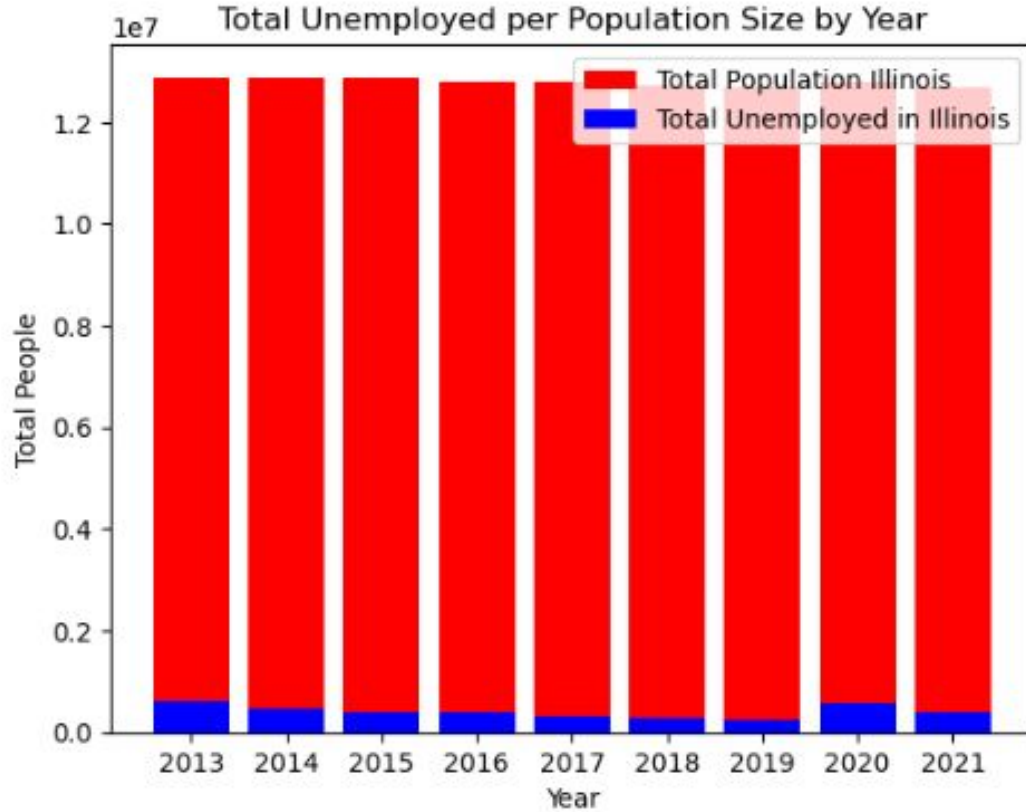
Ethnicity vs. Unemployment (2020)

2020 starts off with low unemployment rates due to them consistently decreasing since 2013.

For all the ethnicities in 2020:

Rates	Asian	White	B/AA	Hispa
January	3	3.1	6.3	4.3
Highest	14.9	14.1	16.8	18.8
December	6	6.1	10	9.3

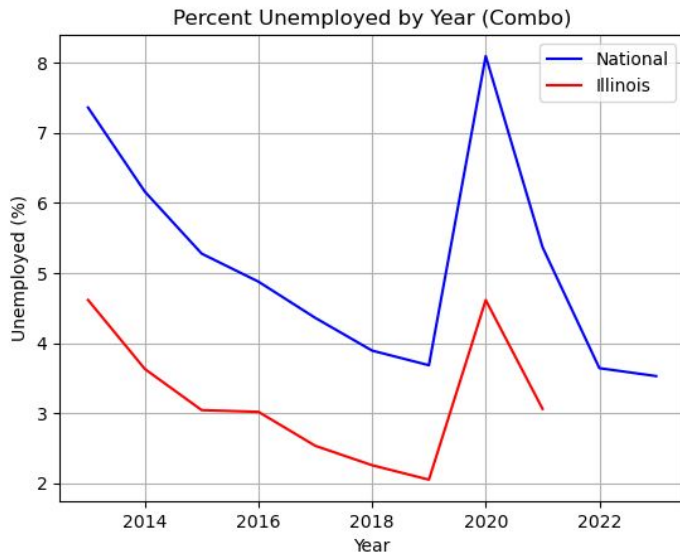
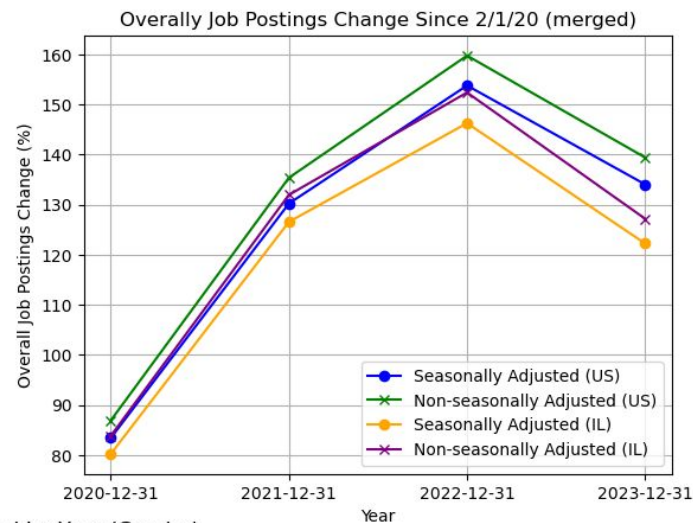




Job Postings & Unemployment

Largest change seen both nationally and in Illinois between end of 2020 and end of 2021

Largest percentage in unemployment seen both nationally and in Illinois in 2020 (expected)



Findings/Conclusions



- Different ethnicities are impacted by employment in different ways.
 - Significant subfinding:
 - Inequalities in beginning rate noted as inequality in stabilization post pandemic
- In times of higher unemployment rates, specifically 2021, observed elevated job posting rates.

Education Level (2008–23)

Bachelor and advanced degrees make almost 3 times more than the lower levels of education.

