

# *Data Sources & Analytical Framework*

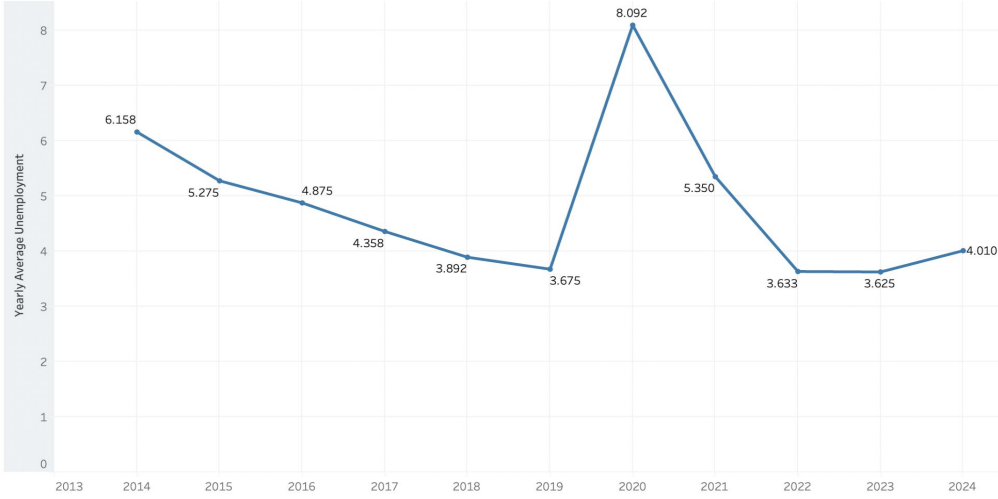
## Overview of Data and Methodology:

- The analysis draws on a robust dataset selection to capture trends in U.S. labor costs, unemployment, and international labor comparisons. Each data source is carefully chosen to address key areas in HealthCo's strategic HR decisions, enabling targeted insights for cost-effective role allocations through offshoring and onshoring.

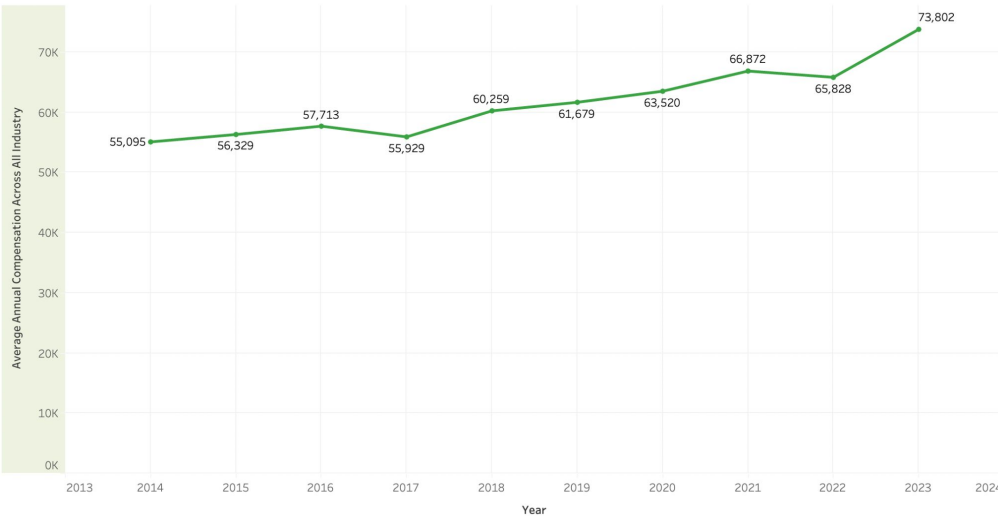
Data Source	Focus	Application	Key Entities
U.S Compensation by Occupation	Average Wages across U.S occupations	Identifies roles with rapid wage growth for potential offshoring	Occupation, Average Wage, Industry
U.S Unemployment Rates	Overview of Monthly U.S. unemployment data from 2014-2024	Analyzes correlation between labor scarcity and wage inflation	Year, Month, Unemployment Rate
International Labor Comparisons	Wage and labor availability data for BRIC countries	Assesses affordable and skilled labor markets for offshoring	Country, Occupation, Wage
ILO R Shiny Data Explorer	Global employment by sex & occupation	Examines labor patterns by gender and job type	Country, Gender, Occupation, Employment Level
Compensation Across Sectors	Sectoral compensation trends	Enables detailed sector-specific wage analysis	Sector, Occupation, Average Compensation

# Unemployment and Compensation Trends in the US

US unemployment rate over the last decade



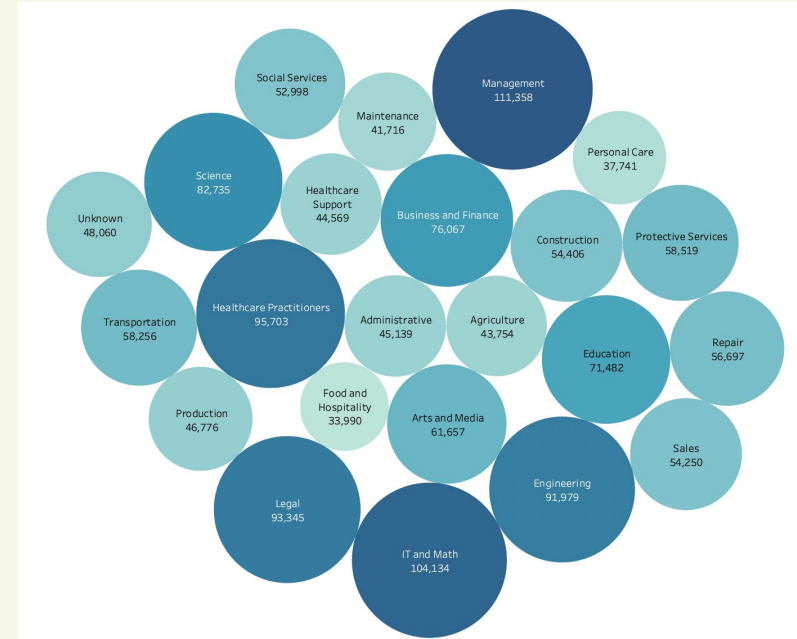
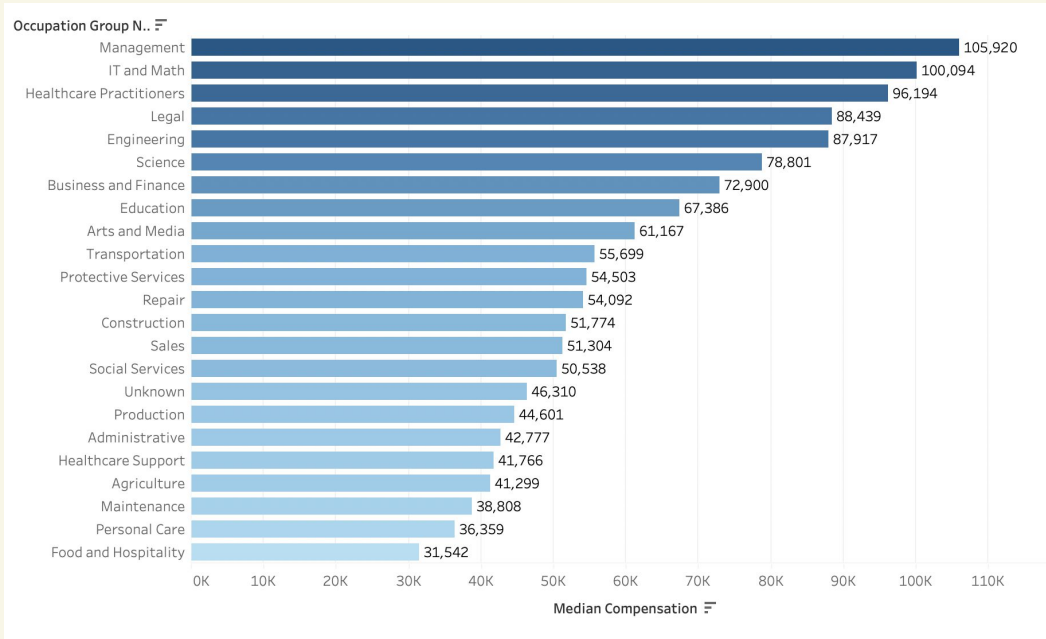
US average annual compensation across all sectors over the last decade



As the U.S. job market rebounded post-COVID-19, unemployment rates stabilized near pre-pandemic levels, and national average salaries increased, signaling a strengthening job market after 2022.

# Take a deeper look into the occupation and compensation –

## Median Compensation by sector in 2023

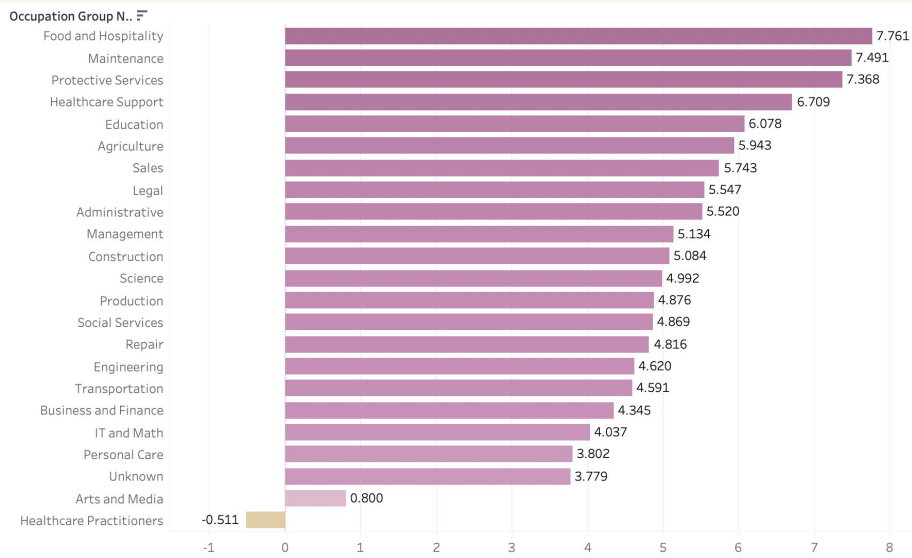


**Management positions** consistently offer top-tier salaries, followed closely by **IT and healthcare roles**, which remain highly popular and well-compensated, offering salary way above the national average of **73,800** at 2023.

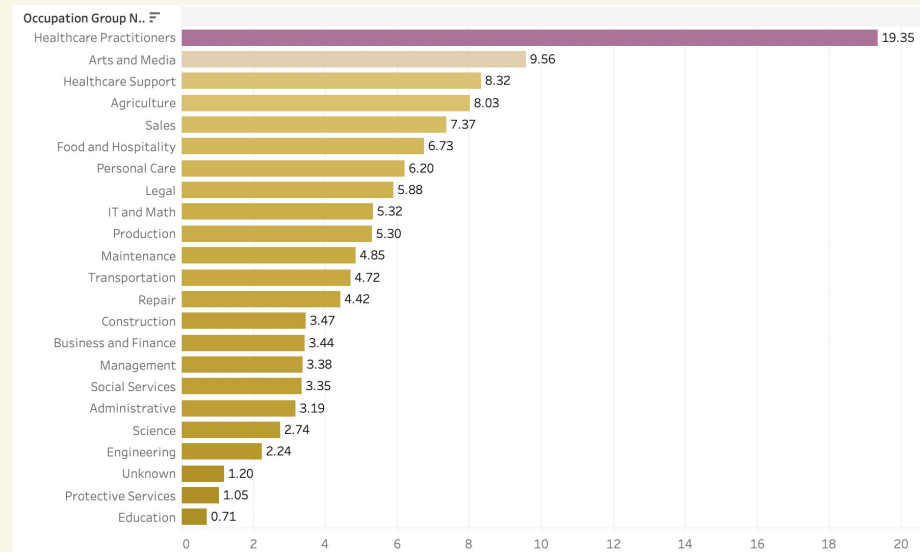
# Salary Growth Rate by Sector



From 2022- 2023



From 2021- 2022



From 2022 to 2023, most sectors experienced salary increases from **3% to 7%** as the economy rebounded from the COVID-19 pandemic. However, **healthcare practitioners** saw a decline in salary growth, likely due to the sector stabilizing after the surge in demand and wage increases driven by pandemic-related pressures.