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# Employment Services: United States

March 2020



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# About This Report

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## Scope

This report forecasts to 2024 US employment services revenues in nominal US dollars, the number of workers employed by employment service firms, and total US nonfarm employment. Total revenues are segmented by service in terms of:

- professional employer organizations
- temporary help services
- employment placement agencies

Total employment is segmented by occupation as follows:

- transport and material moving
- manufacturing
- office and administration
- healthcare
- business and financial
- construction and extraction
- other occupations, such as computers, retail, and maintenance

US nonfarm employment is segmented in terms of service providing and goods producing.

To illustrate historical trends, total revenues, workers, and the various segments are provided in annual series from 2009 to 2019.

Employment service firm worker totals include personnel and corporate staff at employment service firms. Workers co-employed by professional employer organizations, or PEOs (who are classified as employees of the client company), and persons who perform work for a company on a limited basis but are technically classified as self-employed are excluded.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Employment Services: United States* (FF95011) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers

## About This Report

- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

Table 6 | NAICS & SIC Codes Related to Employment Services

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
561311	Employment Placement Agencies	7361	Employment Agencies
561312	Executive Search Services	7363	Help Supply Services
561320	Temporary Help Services		
561330	Professional Employer Organizations		

Source: US Census Bureau

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research,

## About This Report

consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

#### Freedonia Industry Studies

*Global Housing*

*Private Security Services*

*Self-Storage & Moving Services*

#### Freedonia Focus Reports

*Commercial Banking: United States*

*Construction: United States*

*Demographics: United States*

*Freight Services: United States*

*Healthcare Insurance: United States*

*Housing: United States*

*Macroeconomy: United States*

*Manufacturing: United States*

*Professional Services: United States*

*Warehousing & Storage Services: United States*

#### Freedonia Custom Research

### Trade Publications

*Recruiter.com*

*Recruiting & Staffing Solutions*

*Staffing Industry Analysts*

*Workforce*

### Agencies & Associations

American Staffing Association

Association of Executive Search and Leadership Consultants

Internal Revenue Service

National Labor Relations Board

United States Census Bureau

United States Department of Labor

Bureau of Labor Statistics