The iCIMS Monthly Hiring Indicator (MHI) measures job openings and new hires, based on iCIMS system data, which is generated by user activity within our platform. iCIMS processes more than 3 million jobs and 75 million applications a year. While iCIMS supports employers across the globe, the MHI is based on U.S. hiring activity only. The figures below present both indexes of hiring activity and their month-over-month percentage change, using a fixed panel of customers.

- The index for new hires measures the number of new hires in a given month, relative to a July 2015 value of 100.
- The index for new openings measures the number of new jobs opened over the course of a given month, relative to a July 2015 value of 100. In contrast, job openings reported by the federal government reflect jobs left vacant at the end of each month.

**COMPARISON WITH FEDERAL STATISTICS**

- Since the monthly change in nonfarm payrolls corresponds to hires net of separations (layoffs, quits, etc.), the MHI may be of interest to those forecasting the monthly Employment Situation Report by the U.S. Bureau of Labor Statistics (BLS), as well as those interested in topics related to the Job Openings and Labor Turnover Survey (JOLTS).
- iCIMS plans to release the MHI after the end of the reference month and on the Tuesday ahead of the monthly Employment Situation Report whenever possible. In either case, that will be well in advance of JOLTS.
- On a monthly basis, iCIMS hires and openings indexes have a correlation of about 70-80% with JOLTS private industry hires and openings, on a seasonally adjusted basis. For the corresponding 3-month moving averages, those correlations rise to 70-90%.
- New job openings in the iCIMS system represent the flow of gross new jobs posted for applications in a month. In contrast, the openings reported in the JOLTS represent the stock of vacancies still outstanding at the end of each month.

**SOURCE OF DATA**

- iCIMS (“eye-sims”) Inc. is a leading provider of recruiting software. Its MHI reflects hiring activity in the iCIMS system across a fixed panel of customers. The panel may be updated in the future as necessary.
- iCIMS clients enter and generate data when they use iCIMS’ cloud-based software to post job openings to the web, collect resumes, and coordinate the entire hiring process. The MHI is based on an administrative data set – not a survey – that is aggregated and refreshed to reflect usage and behavior by recruiters and other HR professionals over the course of the entire month.
- iCIMS clients represent a broad swath of the U.S. economy, with broad geographic, industry, and occupational representation among companies with more than 100 employees. iCIMS customers hire significant volumes of both white-collar and blue-collar occupations – everyone from executives, middle managers, and lawyers to janitors, and truck drivers.

**SAMPLING METHODOLOGY AND DIFFERENCES FROM JOLTS**

- iCIMS clients tend to be high-growth or high-turnover companies – those with a high volume of hiring activity – rather than companies that are stagnant or contracting.
- iCIMS screens the aggregated data set for outliers but does not currently adjust for industry composition, since prior comparison to JOLTS’ industry composition indicated no material impact on correlations with BLS data.
- Unlike the BLS, iCIMS applies industry classifications to employers at the level of the overarching enterprise, rather than the local establishment in which the work takes place.
- Unlike the BLS, iCIMS seasonally adjusts the MHI data set at the fully aggregated level, instead at the industry level. This is subject to revision as we refine our methodology over time.
- Prior to seasonally adjusting the JOLTS data, the BLS performs an alignment with the Employment Situation Report. iCIMS lacks the data necessary to replicate such alignments.

For more information about the iCIMS Monthly Hiring Indicator, please reach out to press@icims.com.