

NEWS BRIEF

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Employee Quits Reach Record High in March, According to Labor Report

The U.S. Bureau of Labor Statistics (BLS) recently released its March [Job Openings and Labor Turnover Summary](#). Notably, the number of quits increased to around 4,536,000 in March, up from approximately 4,384,000 in February. The BLS defines a quit as a “voluntary separation initiated by the employee.” March’s quits rate rose to 3%, setting a new record high. Additionally, employment openings exceeded the level of available workers by 5.6 million.

The March report includes a relatively unchanged quit rate, despite the increase in total quits. Although, increases were noticed in the professional and business services and construction industries. Quits also rose slightly in the Southern United States but generally remained steady across industries and regions. Lastly, the number of job openings in the United States slightly increased to roughly 11.5 million open positions.

Employer Takeaway

The past year has seen months with the largest departures of employees on record. Various factors influence this record-high quit rate, including the ongoing pandemic, inflation and a strong candidate market. The pandemic era brought opportunities for workers who feel confident to leave their current financial situations for better employment elsewhere. Many employers are responding to elevated quit levels and talent attraction challenges with higher wages, robust employee benefits and increased schedule flexibility.

Since labor challenges are expected to continue this year, employers should continue to monitor

employment trends to stay informed on the evolving labor market.

Contact Kinloch Consulting Group, Inc. for more resources.

