Q1 Economic Indicator Report

Cautious Optimism: Companies step forward, yet stay guarded in Q1 2026

LinkUp
a GlobalData company

Key Takeaways:

- The number of **active job listings** rose marginally by 1.1% to 6.69 million in Q1 2026, following a steep 7.9% decline in Q4. While modest, this uptick may reflect early stabilization efforts as companies cautiously resumed hiring after year-end slowdowns.

- **New job postings increased** by 5.0%, partially rebounding from a sharp 12.8% drop in Q4, while jobs removed from company career pages rose by 1.2%. The increase remains well below pre-Q4 levels, indicating that many employers are still navigating uncertainty amid ongoing geopolitical tensions and evolving trade policy risks.

- **Closed job duration**, which represents the average time to fill a job, increased by 6.2% to 47.73 days. This trend may reflect greater hiring friction, with employers becoming increasingly selective in a volatile economy and taking longer to finalize offers as they navigate policy uncertainty.

- Most **sectors recorded gains in active job listings**, indicating a "low-hire, low-fire" environment. Growth in the construction and engineering sectors was heavily fueled, driven largely by the rapid expansion of data centers needed to support advancements in AI and cloud computing.

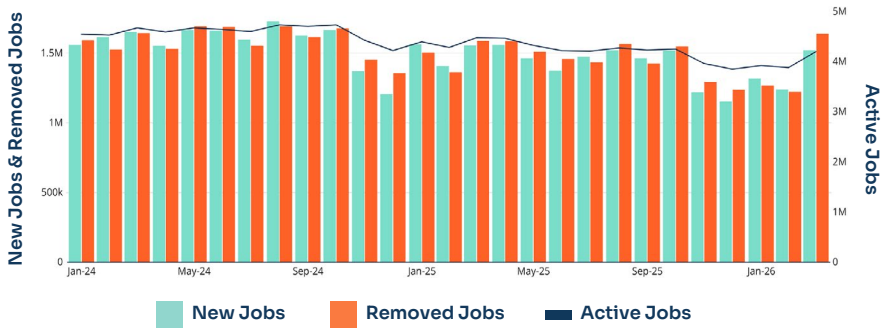
- Despite these gains, the quarter also faced notable headwinds. The Health Care and Social Assistance, and Wholesale Trade sectors experienced declines in active job listings due to downsizing and restructuring.

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QUARTERLY STATISTICS | Q1 2025 - Q1 2026

STATISTICS	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
Unique Active Jobs	6,687,712	6,618,083	7,188,582	7,298,800	7,357,189
Change in Active Jobs	1.1%	-7.9%	-1.5%	-0.8%	0.7%
New Jobs	4,081,682	3,889,021	4,458,539	4,395,336	4,526,155
Change in New Jobs	5.0%	-12.8%	1.4%	-2.9%	-0.6%
Removed Jobs	4,132,106	4,080,036	4,427,056	4,559,497	4,459,557
Change in Removed Jobs	1.3%	-7.8%	-2.9%	2.2%	-0.6%
Average Job Duration	47.7	44.9	45.3	43.7	44.5
Change in Job Duration	6.2%	-0.8%	3.6%	-1.7%	8.6%

U.S. JOB LISTINGS BY MONTH | JAN 2024 - MARCH 2026



We updated the methodology of handling jobs that post multiple locations on the same job posting. Previously, we broke multiple location jobs out and counted each location as a distinct job posting. Now, for our aggregated metrics, we record them as one.

Labor Demand by Occupation

After widespread declines in Q4, labor demand rebounded across nearly all occupations in Q1 2026. Notably, **Architecture and Engineering** roles jumped by (+10.5%), recovering from a (-1.7%) drop in the previous quarter. Similarly, **Computer and Mathematical** (+8.4%), **Business and Financial Operations** (+6.5%), and **Management** (+4.8%) saw meaningful gains. The uptick in hiring may reflect firms taking proactive steps in anticipation of greater regulatory complexity under emerging trade conditions.

Sales and Related occupations saw a decline of (-6.9%), continuing the downtrend from Q4 (-9.8%). **Food Preparation and Serving** Related (-3.8%), and **Transportation and Material Moving** (-3.0%) roles also saw reductions, reflecting a cooling labor market. Persistent economic uncertainty and escalating geopolitical risks, particularly regional conflicts have significantly increased operational costs, especially for energy and gasoline. As a result, businesses are tightening budgets and freezing recruitment plans. Additionally, the rapid adoption of artificial AI is reshaping sales roles with many organizations.

OCCUPATION • O*NET	Q1 2026	Q4 2025
Architecture and Engineering	**10.5%**	-1.7%
Life, Physical, and Social Science	**8.8%**	-8.0%
Educational Instruction and Library	**8.4%**	-24.5%
Computer and Mathematical	**8.4%**	-4.8%
Protective Service	**8.2%**	6.9%
Construction and Extraction	**7.2%**	-14.2%
Business and Financial Operations	**6.5%**	-13.2%
Arts, Design, Entertainment, Sports, and Media	**5.0%**	-10.8%
Management	**4.8%**	5.0%
Legal	**4.4%**	0.3%
Building and Grounds Cleaning and Maintenance	**3.9%**	-8.9%
Installation, Maintenance, and Repair	**3.2%**	-8.1%
Personal Care and Service	**1.3%**	-23.0%
Healthcare Support	**1.1%**	-9.5%
Production	**0.9%**	-1.1%
Office and Administrative Support	**0.0%**	-6.0%
Healthcare Practitioners and Technical	**-0.5%**	-6.2%
Transportation and Material Moving	**-3.0%**	-10.2%
Community and Social Service	**-3.4%**	-9.2%
Food Preparation and Serving Related	**-3.8%**	1.0%
Sales and Related	**-6.9%**	-9.8%

Labor Demand by Industry

In Q1 2026, labor demand increased in 76.4% of the U.S. industries following widespread pullbacks in the previous quarter. Notable growth was seen in **Construction** (+10.9%), **Public Administration** (+9.9%), **Information** (+6.7%) and **Finance and Insurance** (+6.2%). The growth in Public Administration is driven by expansion of workforce across essential services, specifically within the education, healthcare, and administrative roles. Meanwhile, the Finance and Insurance sector is experiencing heightened demand due to ongoing regulatory changes and advancements in technology. Firms are increasingly seeking professionals skilled in banking, investment, insurance, as well as technology and analytics roles.

On the other hand, **Accommodation and Food Services** declined by (-4.3%), driven by increased operating costs, ongoing labor shortages, restrictive immigration policies, and wider economic uncertainty. These forces are prompting companies to remain cautious in workforce planning and hiring. **Health Care and Social Assistance** (-1.6%) also saw job posting declines, as layoffs continued with healthcare organizations adjusting staffing levels in response to shifting market conditions and regulations. Hospitals and health systems announced workforce reductions in amid mounting financial and operational pressures, underscoring ongoing strain across the healthcare delivery ecosystem.

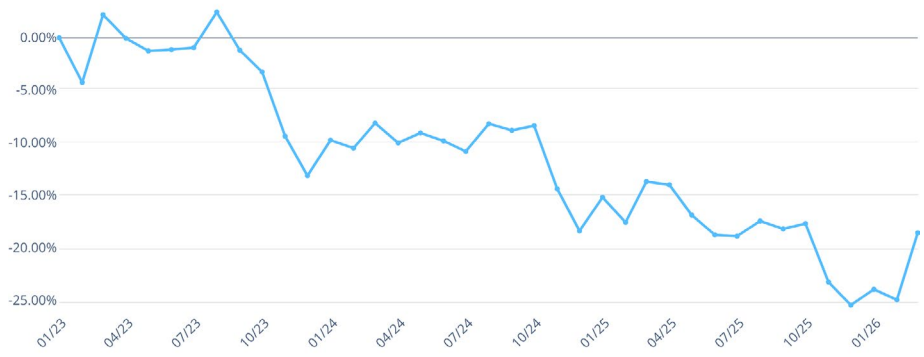
INDUSTRY • NAICS	Q1 2026	Q4 2025
Mining, Quarrying, and Oil and Gas Extraction	**13.4%**	-6.6%
Real Estate and Rental and Leasing	**12.2%**	-9.8%
Utilities	**11.0%**	-9.0%
Construction	**10.9%**	-8.1%
Administrative and Support and Waste Management and Remediation Services	**9.9%**	-15.3%
Public Administration	**9.9%**	-21.4%
Professional, Scientific, and Technical Services	**8.6%**	-10.7%
Information	**6.7%**	-1.3%
Finance and Insurance	**6.2%**	-8.9%
Management of Companies and Enterprises	**1.8%**	-10.8%
Educational Services	**1.3%**	-11.7%
Arts, Entertainment, and Recreation	**1.2%**	-17.5%
Other Services (except Public Administration)	**0.8%**	-11.8%
Health Care and Social Assistance	**-1.6%**	-7.3%
Wholesale Trade	**-2.0%**	-13.5%
Agriculture, Forestry, Fishing, and Hunting	**-2.2%**	-5.71%
Accommodation and Food Services	**-4.3%**	9.6%

LinkUp 10,000

The LinkUp 10,000, which tracks US job openings from the 10,000 largest employers in LinkUp's dataset. The LinkUp 10,000 showed early signs of stabilization in Q1 2026 after a drop in Q4. The quarter began with 3.74 million active jobs in January, declined to 3.69 million in February (-1.3%), and then rose to 4.0 million in March (+8.5%). This pattern suggests that large employers started the year cautiously but gradually resumed hiring by the end of the quarter, signaling tentative optimism as companies gained clarity on evolving macroeconomic conditions.

Despite the improvement seen in March, overall hiring among top employers in Q1 2026 remains cautious and selective. The Q1 numbers are stronger compared to the previous quarter, however persistent trade policies volatility and economic uncertainties mean the outlook for the coming months will be heavily influenced by decisions made at the federal level.

LINKUP 10,000 | Q1 2023 - Q1 2026

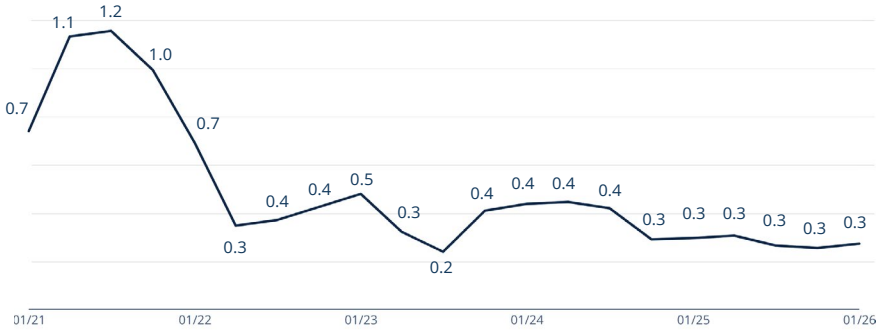


Labor Demand Volatility

Job market volatility measures how much hiring activity fluctuates over time, meaning the more hiring swings there are, the higher the volatility.

Job market volatility held steady at 0.3 in Q1 2026, reflecting a stable yet subdued hiring landscape with minimal shifts in active jobs. Employers remained cautious and restrained approach to recruitment, especially as AI increasingly shapes workforce planning decisions. A sustained rate of volatility indicates a degree of stability and predictability in the ongoing market slowdown.

VOLATILITY | Q1 2021 - Q1 2026



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ABOUT THIS DATA

New Jobs
Number of jobs added to a company career site over a given period of time.

Removed Jobs
Number of jobs removed from a company career site over a given period of time.

Unique Active Jobs
The count of individual job listings active on a company career site within the specified time frame. For this report we take the view that a job can not be both Active and Removed in the same time period. This means that Active is calculated as Cumulative sum New t-minus Cumulative sum Removed t-1 where t is the current time period. This will result in the most recent Removed metric not being involved the in the most recent New job metric.

Industry
Monthly job count aggregated by North American Industry Classification System (NAICS) industry codes.

Job Duration
The amount of time a job stays on a company career site.

Occupation
The O*NET-SOC occupations with the most unique active jobs, compared to the previous quarter.

Labor Demand Volatility
The standard deviation of new jobs over the past 5 periods.

ABOUT LINKUP A GLOBALDATA COMPANY

LinkUp is the global leader in delivering accurate, real-time, and predictive job market data to the capital markets, corporations, human capital management, public sector as well as academia & education markets. We combine more than 20 years of experience in human capital management and employment data with proprietary technology that indexes millions of job listings daily directly from employer websites around the world. From this unique jobs dataset, LinkUp provides our clients with valuable, actionable insights into the global labor market at a macro, industry, geographic, and individual company level. Our clients include some of the most successful and most sophisticated hedge funds, banks, and asset managers in the world.

ABOUT THIS REPORT

LinkUp's Economic Indicator Report leverages LinkUp's unique database of job listings direct from over 80,000 company websites to provide a macro view of the labor market and insights to the health of the United States economy. The report highlights monthly, quarterly, and annual changes in labor demand, labor volatility, occupation demand, and industry job counts.