



W O R K F O R C E TRENDING NOW

From the office of William J. Grubbs, President & CEO of Cross Country Healthcare

May 8, 2015

HEALTHCARE GENERATES 45,000 JOBS IN APRIL, OVER 390,000 IN LAST YEAR

Healthcare continues to witness astonishing growth with over 45,000 jobs added in the month of April, bringing the total in the last year to 390,000, according to the U.S. Bureau of Labor Statistics Employment Report. Out of the number of healthcare jobs created, 25,000 jobs were in ambulatory care with 12,000 jobs added in hospitals. This continues to signify the growing shift towards ambulatory care complemented by the increasing number of Americans that are now insured under the Affordable Care Act. Additionally, this reflects the upsurge the U.S. Economy continues to experience as demonstrated in total employment growth for April – with 223,000 jobs added, an increase of over 85,000 jobs from the previous month.

With the excitement that this news brings, comes the understanding that the war for healthcare professionals has rapidly intensified. Cross Country Healthcare has seen this first hand on our front lines as our job orders continue to increase while we recruit highly coveted healthcare professionals for our healthcare clients.

APRIL JOBS ADDED BY SEGMENT

ALL U.S. JOBS

+223,000

HEALTHCARE JOBS +45,000

AMBULATORY +25,000

HOSPITAL +12,000

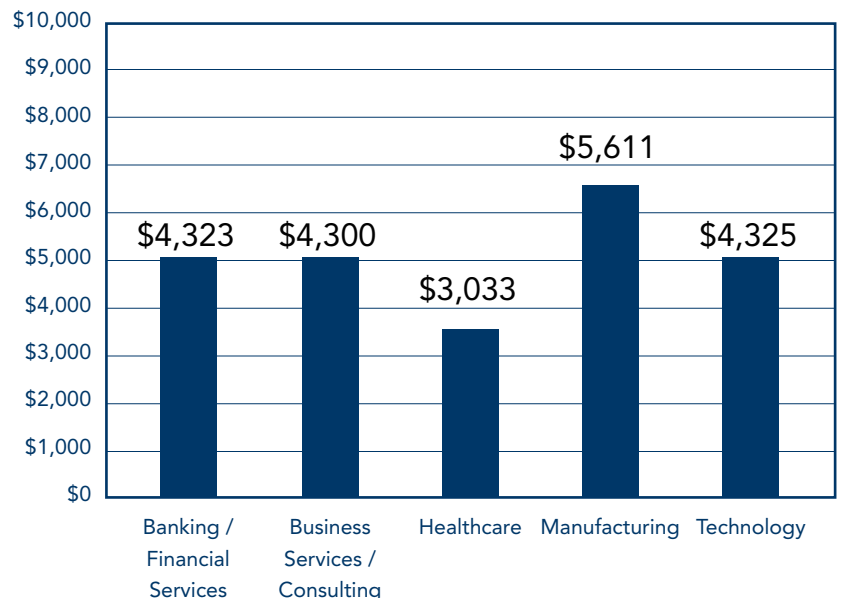
NURSING & RESIDENTIAL CARE +8,000

THE RACE FOR TOP TALENT AND HOW MUCH IT COSTS

The race for the nation's top talent continues to accelerate as both the national economy and the labor market grows exponentially. With the ultra competitiveness for obtaining qualified candidates, spending for such talent has risen steeply as documented by Bersin by Deloitte's Talent Acquisition Factbook 2015. Companies in the U.S. now spend \$4,000 on average to fill an open position, with healthcare slightly lower at \$3,033 due to current infrastructure in place for obtaining new employees.

Companies have gone to great measures to obtain the best and brightest for their fields, utilizing such outlets as job boards and professional networking sites – currently drawing 19 percent and 12 percent respectively from recruitment budgets. Some have also used strategic talent acquisition, which while these efforts lead to a 40 percent lower turnover for new hires and fill positions 20 percent faster, companies also spend two times more per employee.

To meet the demand for healthcare professionals and fulfill our clients' needs, Cross Country Healthcare continues to innovate our recruitment efforts. Gone are the days of simply posting an ad in a magazine or job board. Today's successful and innovative recruiting calls for highly skilled recruiters and a multi-media approach to search engines, social media and job aggregators.



Source: Bersin by Deloitte, 2014.