how employers are addressing COVID-19 workforce shifts.

state of the market.

47% of employers have not made any hires since a national emergency was declared in March 2020.

86% of employers were not planning to make layoffs prior to the pandemic, indicating that the economy was still going strong prior to the outbreak.

54% of employers have either laid off or furloughed employees due to the impact of the pandemic.

redeployment/workforce management.

Among employers who reduced their workforces, the percentage of their employees impacted by the top three actions:

- Laid off 14%
- Furloughed 18%
- Reduced hours 25%

outplacement/communications.

Some employers have shared layoff and related news with employees:

- Laid off 14%
- Furloughed 18%
- Reduced hours 25%

Cost saving measures employers have taken to preserve jobs include:

- Hiring freezes 16%
- Reducing hours 14%
- Salary freezes 7%
- Delaying or canceling bonuses 7%
- Postponing merit increases 6%

Top benefits employers are offering employees through outplacement services:

- Job opportunities 35%
- Resume consultation 34%
- Workshops 27%
- 1:1 career transition coaching 25%
- Group coaching 25%
- Online career tools and related resources 23%
- Resume makeover 22%
- Networking assistance 14%
- Peer networking 12%
- Reskilling courses 11%
- Other 2%

looking forward.

Of the respondents who have already either laid off or furloughed employees, 47% are likely to make further cuts in the next 12 months.

Find out how RiseSmart can help you prepare for unforeseen changes.

Speak to an expert.