

Executive Employment Trends 2020 Annual Report

2020 was a tumultuous year with multiple national and global crises converging. Chief among them, COVID-19 took its toll on the economy with dramatic job losses and wide swings in unemployment, from 14.7% in April back down to 6.7% in December.

Given the circumstances, one would think that viewing 2020 against 2019 in terms of executive employment trends should reveal some stark differences. Yet our executive landings were slightly faster in 2020 than 2019. This infographic highlights this and other key findings from our Executive Employment Trends Annual Report. Read the full report at www.bpi-group.us for a complete look at our findings.

Key Findings

Slightly faster landing rates despite 2020 challenges

6%

Faster landing time
(2020 vs. 2019)

Despite the dramatic employment market swings this year, we experienced a slight increase in landing rates for 2020. Executive clients spent an average of **5 months** on their job searches, landing 6% faster than the previous year (**5.3 months**).

Our coaches attribute the faster landing times to a number of factors:



Highly qualified candidates entering the job market



Improved comfort level with online/virtual job search



Higher turnover rates among senior roles



Fewer geographic restrictions on jobs



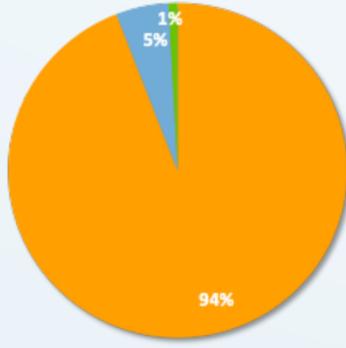
Certain industries experiencing significant growth



Executives are using LinkedIn more effectively than ever before

Employment vs. Entrepreneurship vs. Retirement

We've seen a **steady increase over the past three years** (from 79% in 2018, to 89% in 2019, to 94% in 2020) of clients continuing to land new organizational roles as opposed to starting new businesses or retiring.

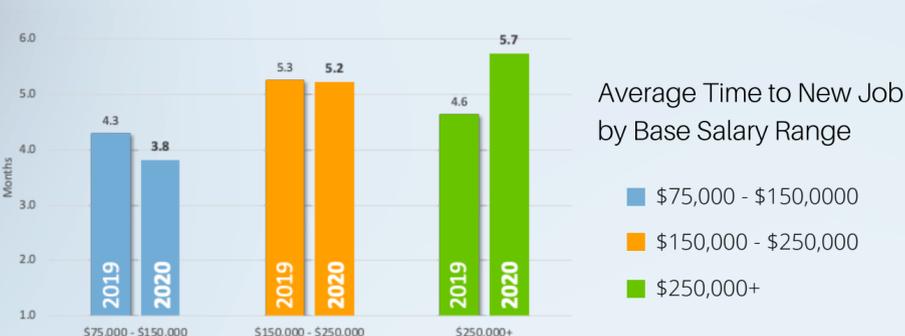


2020

- Accepted new job
- Started new business
- Retired

Slower landing rates for higher salaries and lower age groups, accelerated landing rates for PhDs

Landing rates for jobs with salaries of \$250,000+ **slowed by 21%** from an average of 4.6 months in 2019 to 5.7 months in 2020. **Average landing times also slowed** for candidates under 51 (15% for ages 31-40, 10% for ages 41-50) while candidates older than 51 **landed slightly faster** than they did in 2019 (2% for ages 51-60, 6% for ages 61+). We also saw a **76% acceleration** in landing rates among candidates holding a PhD.



Average Time to New Job by Age Range

- 31-40 years
- 41-50 years
- 51-60 years
- 61+ years



Average Time to New Job by Education Level

- Some College
- Bachelor's
- Master's
- PhD

Networking opportunities see slight decrease

Networking, while still the top attributable source for new positions, fell 8% – likely due to the lack of in-person networking opportunities during the pandemic, as well as unfamiliarity with online networking.



2019

2020

In Conclusion

2020 was an unprecedented year in every regard. As 2021 gets underway, we're seeing positive trends for the future. While many industries are just beginning the long process of recovery, many others are quickly pivoting to redefine normal operating standards and filling talent pipelines once again. Challenges remain and change is constant, but we look to 2021 with optimism and hope as we continue to report executive job market conditions and trends in the year to come.

[Download the full report at www.BPI-group.us](http://www.BPI-group.us)

Read the full report and stay up-to-date on the latest Executive Employment Trends by visiting our website and following us!

