

IT Staffing Market in US - Industry Outlook and Forecast 2019-2024

<https://marketpublishers.com/r/I431B8DF8C1EN.html>

Date: April 2019

Pages: 161

Price: US\$ 3,500.00 (Single User License)

ID: I431B8DF8C1EN

Abstracts

The US IT staffing market is expected to reach around \$39 billion by 2024, growing at a CAGR more than 3% during 2018–2024.

A resurgent US economy, along with consistently low staffing levels is a major factor for IT staffing firms. Further, high billing rates and increasing use of social media recruitment platforms are major drivers driving millennials toward top-notch IT jobs. As modern-day job aspirants –millennials are tech-savvy and are adept at the social media websites; they prefer unconventional modes for job recruitments. US IT staffing market is driven by the evolving IT industry, technological advancements, and investments. Increased revenue opportunities are projected to drive the IT recruitment sector.

This market research report covers market sizing and forecast, market shares, industry trends, growth drivers, and vendor analysis of the US IT Staffing Market. The market study includes insights on segmentation by skillset (software engineers, developers/DevOps, project managers, business/ system analysts, helpdesk/technical support professionals, software architects, QA& software testers, networking and security experts, data analytics and cloud computing scientists, and mobile application developers), end-user (tech/telecom, BFSI, healthcare, manufacturing,) and others (pharma/biotech/medical devices, government, public administration, retail, energy, transportation, and warehousing among others).

The report considers 2018 as the base year and provides in-depth information about the existing market growth enablers, restraints, and trends. It also features details and information about recent IT advancements in the staffing market, skill set demand, and technologies used in the US IT staffing market.

US IT Staffing Market: Dynamics

Abolishing gender cobwebs and bringing diversity in workplaces is growing among IT organizations

Nowadays, recruitment firms are focusing on inclusivity and diversity in their recruitment processes. Firms are no longer obsessed with seeing “man” at the top management positions. IT companies with progressive work outlook are doing away with their gender-biased notions and are consistently bringing dynamism in their workplaces. Upholding the balance of genders among organizations is increasing among recruiters and hiring leaders.

The introduction of the data-driven recruitment process is a significant growth trend witnessed in the US IT staffing market. IT staffing firms continuously focus on expanding and enhancing the quality of their databases and the applicant tracking system available with them to meet the client's demand efficiently.

Millennials account for more than 1/3rd of the US workforce, thereby constituting a major segment of the modern-day workforce. More than 50% millennials in the US work in professional and business services. The percentage of women (close to 46%) against men (close to 54%) in the millennial workforce across the US strongly indicates the blend of genders in the current work environment.

US IT Staffing Market: Segments

This market research report includes a detailed segmentation of the market by skill sets and end-users.

The US IT staffing market by skill sets majorly includes software engineers/developers/DevOps, project managers, business/system analysts, software architects, QA/testers, networking and security experts, data analytics and cloud computing scientists, mobile applications developers. The software engineers/developers/devOps segment accounted for the highest revenue in the IT job market in 2018. The demand for software engineers, mobile application developers, and software architects remained high in 2018. DevOps is another crucial skill set, which helps in the automation of software development and IT operations.

The US IT staffing market by end-users is divided into tech/telecom, BFSI, healthcare, manufacturing, and others (pharma/biotech/medical devices, government, public

administration, retail, energy, transportation, and warehousing). The US IT staffing market in the US by tech/telecom industry is expected to grow at a CAGR of around 3% during the forecast period.

The telecom industry is actively looking for trained IT professionals for running IoT and upcoming 5G technology and working for cross-industry associations such as mPayment and mHealth. Cloud computing, IT support skills, networking, programming knowledge, and cybersecurity are key skill sets, which are expected to witness demand in the coming years

Market Segmentation by Skill Sets

Software Engineers/Developers/DevOps

Project Managers

Business/Systems Analysts

Help Desk/Technical Support Professionals

Software Architects

QA/Testers

Networking and Security Experts

Data Analytics and Cloud Computing Scientists

Market Segmentation by End-user

TECH/TELECOM

BFSI

Healthcare

Manufacturing

Others

Key Vendor Analysis:

The US IT staffing market is one of the most highly fragmented markets across the diverse verticals of staffing. The market majorly depends on improving US economy. It has comparatively low entry barriers that push vendors toward project innovation and differentiation. Vendors try to gain an edge over their competitors through differentiated offerings, which could be an efficient applicant tracking system or a region-specific market expansion strategy.

Major vendors in the market are

TEKsystems (Allegis Group)

ASGN Incorporated

Insight Global

Randstad

Kforce

Other prominent vendors are Acro Services Corporation, Alku, American Cybersystems, Artech Information Systems, Beacon Hills Staffing, BG Staffing, Collabera, Compunnel Software Group, Consulting Solutions International, Digital Intelligence Systems, Diversant, Experis, Modis, Mastech Digital, Matrix Resources, Midilance, NTT Data, Optomi, Robert Half International, Rose International, Signature Consultants, System One, Vaco, Vincent Benjamin, and vTech Solutions.

Key Market Insights

1. Offers market sizing and growth prospects of the US IT staffing market for the forecast period 2019-2024
2. Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the US IT staffing market
3. Includes a detailed analysis of market growth drivers, challenges, and investment

opportunities

4. Delivers a complete overview of market segments and the regional outlook of the US IT staffing market
5. Offers an exhaustive summary of the vendor landscape, competitive analysis, and critical market strategies to gain a competitive advantage in the US IT staffing market

Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition

4.1.1 Inclusions

4.1.2 Exclusions

4.2 Base Year

4.3 Scope of the study

4.4 Market Segments

4.4.1 Market Segmentation by Skill Set

4.4.2 Market Segmentation by End-users

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats

5.2 Currency Conversion

5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview

8 MARKET DYNAMICS

8.1 Market Growth Enablers

8.1.1 Digital Embracement Driving Staffing Transformation

8.1.2 Freelance & GIG Economy Expansion

8.1.3 Growing Relevance of Referrals

8.1.4 Diversity & Data-driven Recruitment

8.2 Market Growth Restraints

- 8.2.1 Subdued Immigration Outlook
- 8.2.2 Existence of Stringent Government Regulations
- 8.2.3 Scarcity of Skilled Workforce
- 8.3 Market Opportunities & Trends
 - 8.3.1 IT Spending Bolstering Staffing Market
 - 8.3.2 Leveraging Automation for Differentiation
 - 8.3.3 Millennials Transforming IT Workforce
 - 8.3.4 Holistic Branding to Reshape Staffing

9 SUPPLY CHAIN ANALYSIS

- 9.1 Overview of Staffing Process
 - 9.1.1 Search Specification
 - 9.1.2 Screening
 - 9.1.3 Evaluation
 - 9.1.4 Interview Scheduling
 - 9.1.5 Eventual Offer
 - 9.1.6 Appropriate Closure

10 MARKET LANDSCAPE

- 10.1 US: Staffing Market Overview
- 10.2 US: IT Staffing Market
 - 10.2.1 Historical Data 2000-2017
 - 10.2.2 Market Size & Forecast 2018-2024
- 10.3 Five Forces Analysis
 - 10.3.1 Threat of New Entrants
 - 10.3.2 Bargaining Power of Suppliers
 - 10.3.3 Bargaining Power of Buyers
 - 10.3.4 Threat of Substitutes
 - 10.3.5 Competitive Rivalry

11 BY SKILL SET

- 11.1 Market snapshot & Growth Engine
- 11.2 Market Overview
- 11.3 Software Engineers/Developers/DevOps
 - 11.3.1 Market Size & Forecast 2018-2024
- 11.4 Project Management

- 11.4.1 Market Size & Forecast 2018–2024
- 11.5 Business/Systems Analyst
 - 11.5.1 Market Size & Forecast 2018–2024
- 11.6 Help Desk/Technical Support
 - 11.6.1 Market Size & Forecast 2018–2024
- 11.7 Software Architect
 - 11.7.1 Market Size & Forecast 2018–2024
- 11.8 QA/Testing
 - 11.8.1 Market Size & Forecast 2018–2024
- 11.9 Networking
 - 11.9.1 Market Size & Forecast 2018–2024
- 11.10 Security
 - 11.10.1 Market Size & Forecast 2018–2024
- 11.11 Data Analytics
 - 11.11.1 Market Size & Forecast 2018–2024
- 11.12 Cloud Computing
 - 11.12.1 Market Size & Forecast 2018–2024
- 11.13 Mobile APP Development & Support
 - 11.13.1 Market Size & Forecast 2018–2024

12 BY END-USER INDUSTRIES

- 12.1 Market Snapshot & Growth Engine
- 12.2 Market Overview
- 12.3 Tech/Telecom
 - 12.3.1 Market Size & Forecast
- 12.4 BFSI
 - 12.4.1 Market Size & Forecast
- 12.5 Healthcare
 - 12.5.1 Market Size & Forecast
- 12.6 Manufacturing
 - 12.6.1 Market Size & Forecast
- 12.7 Others
 - 12.7.1 Market Size & Forecast

13 COMPETITIVE LANDSCAPE

- 13.1 Competition Overview
- 13.2 Market Vendor Analysis

13.2.1 Market Share Analysis

14 KEY COMPANY PROFILES

14.1 TEKsystems (Allegis Group)

14.1.1 Business Overview

14.1.2 Major Service Offerings

14.1.3 Key Strengths

14.1.4 Key Strategies

14.1.5 Key Opportunities

14.2 ASGN Incorporated

14.2.1 Business Overview

14.2.2 Major Service Offerings

14.2.3 Key Strengths

14.2.4 Key Strategies

14.2.5 Key opportunities

14.3 Insight Global

14.3.1 Business Overview

14.3.2 Major Service Offerings

14.3.3 Key Strengths

14.3.4 Key Strategies

14.3.5 Key opportunities

14.4 Randstad

14.4.1 Business Overview

14.4.2 Major Service Offerings

14.4.3 Key Strengths

14.4.4 Key Strategies

14.4.5 Key opportunities

14.5 Kforce

14.5.1 Business Overview

14.5.2 Major Service Offerings

14.5.3 Key Strengths

14.5.4 Key Strategies

14.5.5 Key opportunities

15 OTHER PROMINENT VENDORS

15.1 Acro Service Corporation

15.1.1 Business Overview

- 15.1.2 Key Strategies
- 15.2 ALKU
 - 15.2.1 Business Overview
 - 15.2.2 Key Strategies
- 15.3 American CyberSystems
 - 15.3.1 Business Overview
 - 15.3.2 Key Strategies
- 15.4 Artech Information Systems
 - 15.4.1 Business Overview
 - 15.4.2 Key Strategies
- 15.5 Beacon Hill Staffing
 - 15.5.1 Business Overview
 - 15.5.2 Key Strategies
- 15.6 BG Staffing
 - 15.6.1 Business Overview
 - 15.6.2 Key Strategies
- 15.7 Collabera
 - 15.7.1 Business Overview
 - 15.7.2 Key Strategies
- 15.8 Compunnel Software Group
 - 15.8.1 Business Overview
 - 15.8.2 Key Strategies
- 15.9 Consulting Solutions International
 - 15.9.1 Business Overview
 - 15.9.2 Key Strategies
- 15.10 Digital Intelligence Systems
 - 15.10.1 Business Overview
 - 15.10.2 Key Strategy
- 15.11 DIVERSANT
 - 15.11.1 Business Overview
 - 15.11.2 Key Strategies
- 15.12 Experis
 - 15.12.1 Business Overview
 - 15.12.2 Key Strategies
- 15.13 Modis
 - 15.13.1 Business Overview
 - 15.13.2 Key Strategies
- 15.14 Mastech Digital
 - 15.14.1 Business Overview

- 15.14.2 Key Strategies
- 15.15 Matrix Resources
 - 15.15.1 Business Overview
 - 15.15.2 Key Strategies
- 15.16 Mindlance
 - 15.16.1 Business Overview
 - 15.16.2 Key Strategies
- 15.17 NTT DATA
 - 15.17.1 Business Overview
 - 15.17.2 Key Strategies
- 15.18 Optomi
 - 15.18.1 Business Overview
 - 15.18.2 Key Strategies
- 15.19 Robert Half International
 - 15.19.1 Business Overview
 - 15.19.2 Key Strategies
- 15.20 Rose International
 - 15.20.1 Business Overview
 - 15.20.2 Key Strategies
- 15.21 Signature Consultants
 - 15.21.1 Business Overview
 - 15.21.2 Key Strategies
- 15.22 System One
 - 15.22.1 Business Overview
 - 15.22.2 Key Strategies
- 15.23 VACO
 - 15.23.1 Business Overview
 - 15.23.2 Key Strategies
- 15.24 VincentBenjamin
 - 15.24.1 Business Overview
 - 15.24.2 Key Strategies
- 15.25 vTech Solution
 - 15.25.1 Business Overview
 - 15.25.2 Key Strategies

16 REPORT SUMMARY

- 16.1 Key Takeaways
- 16.2 Strategic Recommendations

16.3 Quantitative Summary

16.3.1 Skill Sets

16.3.2 End-users

17 APPENDIX

17.1 Abbreviations

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 1 Segmentation of IT Staffing Market in US
- Exhibit 2 Market Size Calculation Approach 2018
- Exhibit 3 IT Staffing Market in US: Overview
- Exhibit 4 Impact of Digital Embracement Driving Staffing Transformation
- Exhibit 5 Impact of Freelance & GIG Economy Expansion
- Exhibit 6 Impact of Growing Relevance of Referrals
- Exhibit 7 Impact of Diversity & Data-driven Recruitment
- Exhibit 8 Impact of Subdued Immigration Outlook
- Exhibit 9 Impact of Existence of Stringent Government Regulations
- Exhibit 10 Impact of Scarcity of Skilled Workforce
- Exhibit 11 Average Recruiting Difficulty by Skill Set (Scale of 1–5)
- Exhibit 12 Impact of IT Spending Bolstering Staffing Market
- Exhibit 13 Impact of Leveraging Automation for Differentiation
- Exhibit 14 Extent of Automation Used in Recruiting by IT Staffing Firms (2018)
- Exhibit 15 Impact of Millennials Transforming IT Workforce
- Exhibit 16 Communication Channel Preferences by Millennial vs. Gen X
- Exhibit 17 Impact of Holistic Branding to Reshape Staffing
- Exhibit 18 Supply Chain Process in Staffing Industry
- Exhibit 19 US GDP Growth Rate Changes Q1 2016–Q4 2018
- Exhibit 20 US Unemployment Rate from January 2018–2019
- Exhibit 21 Temporary and Contract Staffing Market in US 2005–2017 (\$ billion)
- Exhibit 22 Temporary and Contract Staffing in US 2005–2017 (million)
- Exhibit 23 IT Staffing Market in US 2000–2017 (\$ billion)
- Exhibit 24 Segmentation of IT Sector Categories in US
- Exhibit 25 Number of Tech Jobs in the US (million)
- Exhibit 26 IT Staffing Market in US 2018–2024 (\$ billion)
- Exhibit 27 Five Force Analysis 2018
- Exhibit 28 Incremental Growth by Skill Set 2018–2024 (Revenue)
- Exhibit 29 IT Staffing in US by Skill Set: Overview
- Exhibit 30 US IT Staffing Market Share by Skill Set 2018 (%)
- Exhibit 31 Market by Software Engineers/Developers/DevOps 2018–2024 (\$ billion)
- Exhibit 32 Market by Project Management 2018–2024 (\$ billion)
- Exhibit 33 Market by Business/Systems Analysts 2018–2024 (\$ billion)
- Exhibit 34 Market by Help Desk/Technical Support 2018–2024 (\$ billion)
- Exhibit 35 Depiction of Proficiency Transformation Across Help Desk/Technical Support

Team

- Exhibit 36 Market by Software Architect 2018–2024 (\$ billion)
- Exhibit 37 Market by QA/Testing 2018–2024 (\$ billion)
- Exhibit 38 Market by Networking 2018–2024 (\$ billion)
- Exhibit 39 Market by Security 2018–2024 (\$ billion)
- Exhibit 40 Market by Data Analytics 2018–2024 (\$ billion)
- Exhibit 41 Market by Cloud Computing 2018–2024 (\$ billion)
- Exhibit 42 Market by Mobile App Development & Support 2018–2024 (\$ billion)
- Exhibit 43 Incremental Growth by End-user Industries 2018–2024
- Exhibit 44 US IT Staffing Market by End-user Industries (%)
- Exhibit 45 Market by Tech/Telecom 2018?2024 (\$ billion)
- Exhibit 46 Market by BFSI 2018?2024 (\$ billion)
- Exhibit 47 Market by Healthcare 2018?2024 (\$ billion)
- Exhibit 48 Market by Manufacturing 2018?2024 (\$ billion)
- Exhibit 49 Market by Other Sectors 2018?2024 (\$ billion)
- Exhibit 50 Increasing Concentration of Market Share 2008 and 2018
- Exhibit 51 IT Staffing Market in US by Vendor Share Analysis 2018
- Exhibit 52 Kforce Revenue Share by Segment 2017 (%)

List Of Tables

LIST OF TABLES

Table 1 Key Caveats

Table 2 Currency Conversion 2013?2018

Table 3 Worldwide Spending on IT by Various Categories (\$ billion)

Table 4 Holistic Staffing Strategies for Clients and Candidates

Table 5 Increase in Salary by Skill Set (%)

Table 6 US Regions with Median Total Compensation for Software Engineers in 2018

Table 7 US States with Highest Percentage of Developers in 2018

Table 8 Top 10 US States Suitable for Business Analysts in 2018

Table 9 Top 5 Metropolitan Areas in US with Maximum Cybersecurity Job Openings 2018

Table 10 TEKsystems (Allegis Group): IT Staffing Offerings

Table 11 ASGN Incorporated: IT Staffing Offerings

Table 12 Insight Global: IT Staffing Offerings

Table 13 Randstad: IT Staffing Offerings

Table 14 Kforce: IT Staffing Offerings

Table 15 IT Staffing Market in US by Skill Set (\$ billion)

Table 16 IT Staffing Market in US by Skill Set (%)

Table 17 IT Staffing Market in US by End-User Industries (\$ billion)

Table 18 IT Staffing Market in US by End-User Industries (%)

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