

MAIN STREET HEALTH REPORT

August 2024

Labor Stats



A photograph of a smiling couple standing in front of a building. The woman is on the left, wearing a dark sweater and a long skirt. The man is on the right, wearing a white t-shirt and a striped apron. The background shows a building with a sign that says 'MAIN STREET'.

MAIN STREET AT A GLANCE



Summer slowdown continues similar to previous years! August saw decline in “Employees Working” and “Hours Worked” similar to last year



Southwest region recovered from low “Businesses Open” in July. All other regions continued to see drop in core economic indicators

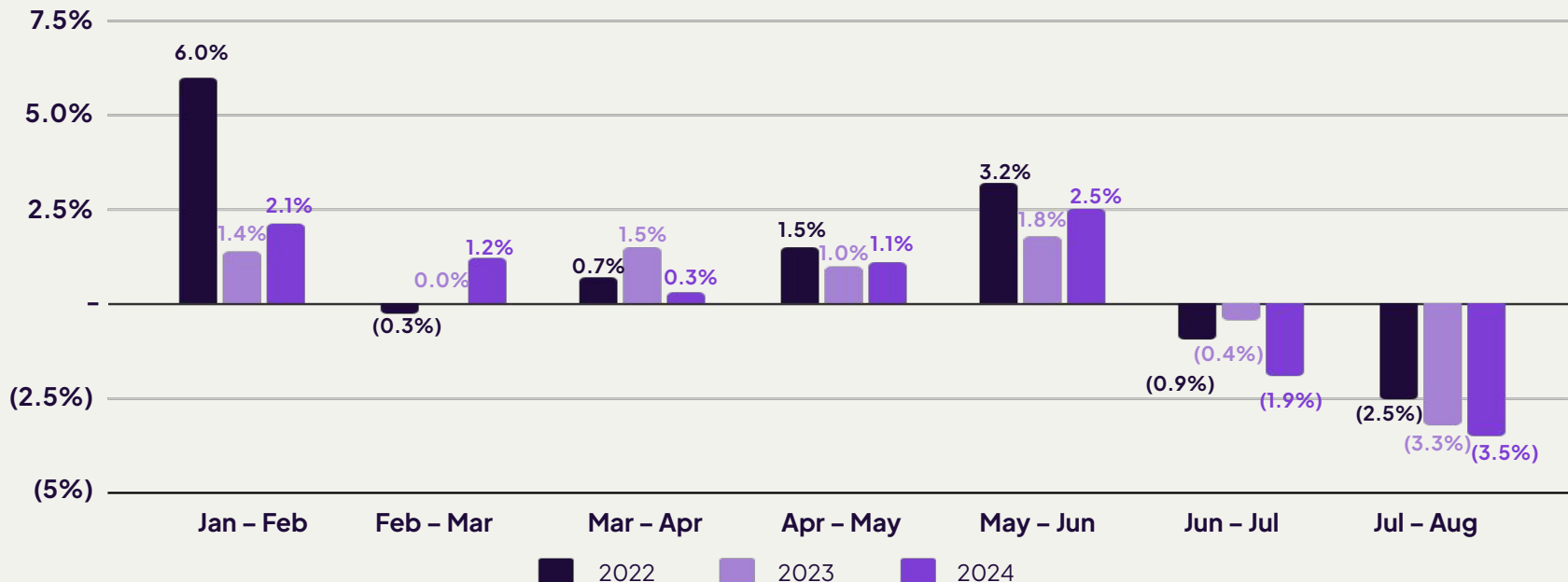


Summer slowdown caught up to all industries. Entertainment saw largest drop among all industries as seasonal employment declined with schools re-opening

Seasonal trend of summer slowdown continues

Similar to last few years, “Employees Working” was lowest in August compared to previous months

(Monthly change in 7-day average of “**Employees Working**”, relative to January 2024)



Notes

1. Data compares rolling 7-day averages for weeks encompassing the 12th of each month.

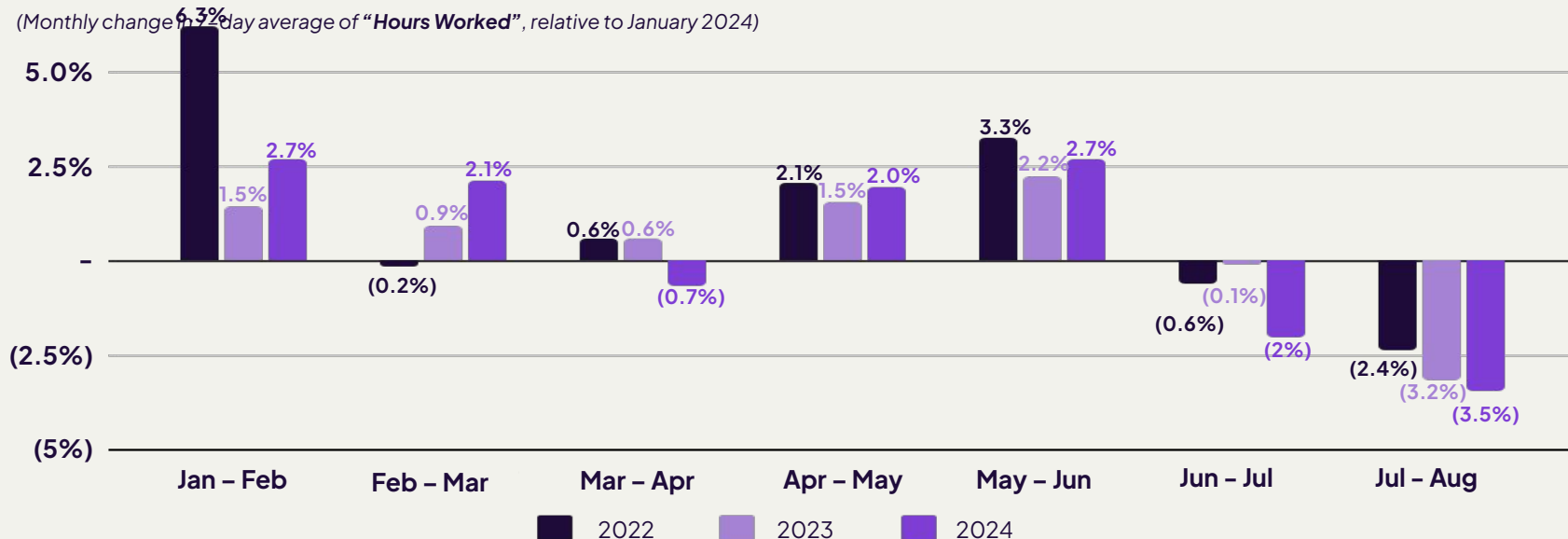
Source

[Homebase data](#)

August came inline with last year, following a weak July

“Hours Worked” dropped at the same rate this year as was in 2023

(Monthly change in 7-day average of “Hours Worked”, relative to January 2024)



Notes

1. Data compares rolling 7-day averages for weeks encompassing the 12th of each month.

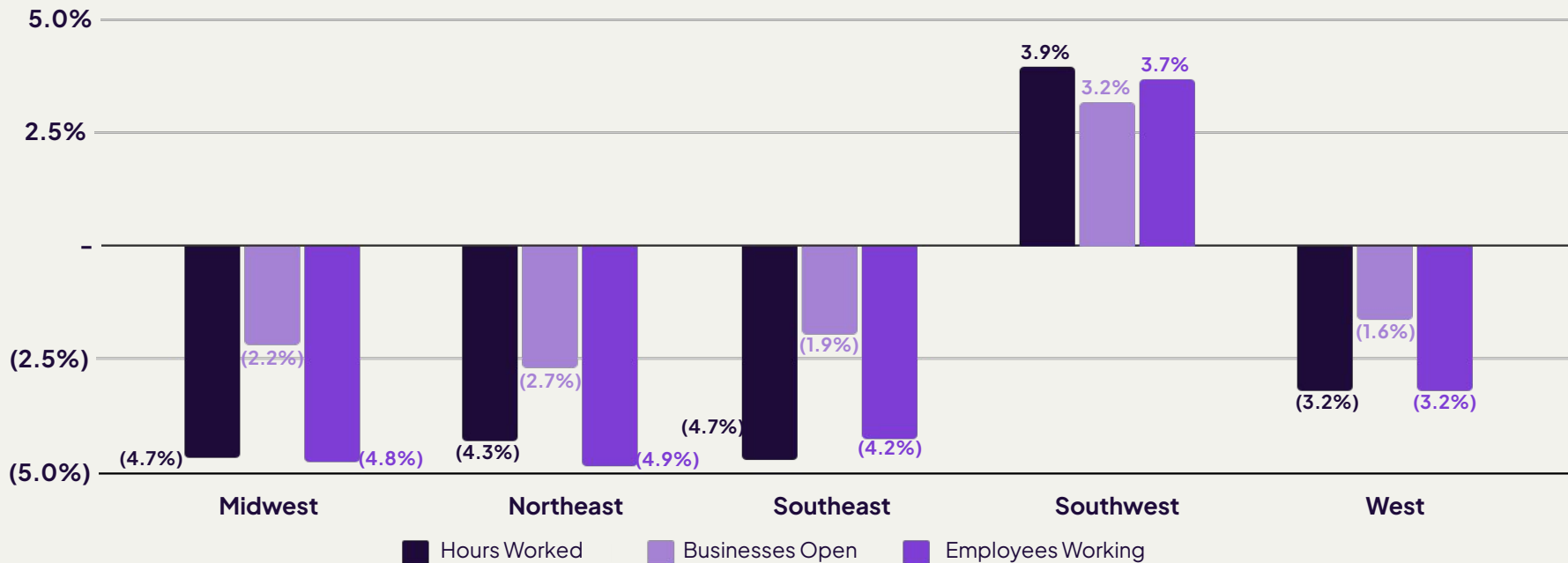
Source

[Homebase data](#)

Southwest recovered from a low July

All regions, except southwest, saw fewer “Businesses Open” compared to last month

(Month-over-month change in core economic indicators, by Census region)



Notes

1. Jul 7 - 13 vs. Aug 10 - 17

2. Region classification - Midwest: ND, SD, NE, KS, MN, IA, MO, WI, IL, IN, OH, MI; West: NV, UT, AZ, NM, CO, WY, MT, ID, OR, WA, CA, HI, AK; Northeast: NY, PA, NJ, CT, RI, MA, NH, VT, ME; Southeast: MS, AL, TN, KY, NC, SC, GA, FL; Southwest: TX, OK, AR, LA.

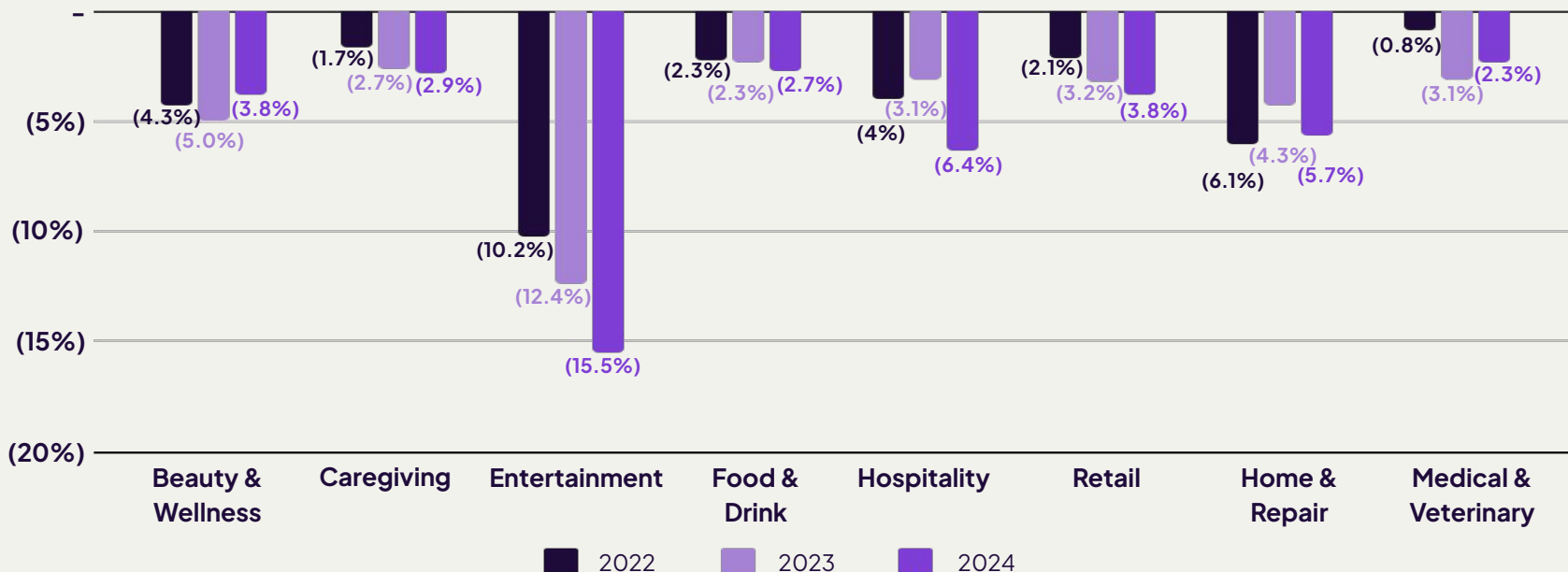
Source

[Homebase data](#)

All industries saw decline similar to previous years

Industries with seasonal employment saw fewer “Employees Working” as school year approaches

(Monthly change in 7-day average of “**Employees Working**”, relative to January 2024)



Notes

1. Jul 10–17 vs Aug 7–13 (2022); Jul 9–15 vs. Aug 4–12 (2023); Jul 7–13 vs. Aug 10–17 (2024)
2. Data compares rolling 7-day averages for weeks encompassing the 12th of each month.
3. Entertainment includes events/festivals, sports/recreation, parks, movie theaters, and other categories.

Source

[Homebase data](#)

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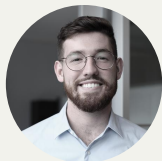
If you have questions or are interested in real-time access to Homebase data feeds, please reach out to data@joinhomebase.com



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Upcoming report schedule

**AUG 20,
2024**

Main Street Health Report – Labor Stats

**AUG 29,
2024**

Main Street Health Report – Wage Stats

**SEP 17,
2024**

Main Street Health Report – Labor Stats

**SEP 30,
2024**

Main Street Health Report – Wage Stats

METHODOLOGY

The dataset is based on Homebase data gathered from **more than 100,000 businesses and 2 million hourly employees** active in the US on our platform in August 2024. We are one of the largest and most trusted sources of real-time, quality data on employment growth across the small business landscape.

Data from prior years (e.g., 2022, 2023) use a similar cohort-based logic. Unless indicated otherwise, daily figures are calculated relative to the median value for that specific day for the baseline month (e.g., January) net of the first 4 days of the month.

Definitions



Hours worked is calculated from hours recorded in Homebase timecards.



Businesses open is based on whether a business had at least one employee clock-in.



Employees working is based on the distinct number of hourly workers with at least one clock-in.



Wage inflation data measures the monthly change in average hourly wages at businesses who ran Payroll with Homebase in August 2023 and August 2024

If you use any content contained in this report,
please include a link to: joinhomebase.com

homebase

Homebase is the everything app for hourly teams,
with employee scheduling, time clocks, payroll, team
communication, and HR. 100,000+ small (but mighty)
businesses rely on Homebase to make work radically
easy and superpower their teams.

MAIN STREET HEALTH REPORT

August 2024

Wage Stats





MAIN STREET AT A GLANCE



Hourly Wages continued to grow in August, similar to July. Wages grew across all sectors, leading to higher payroll cost for small business owners

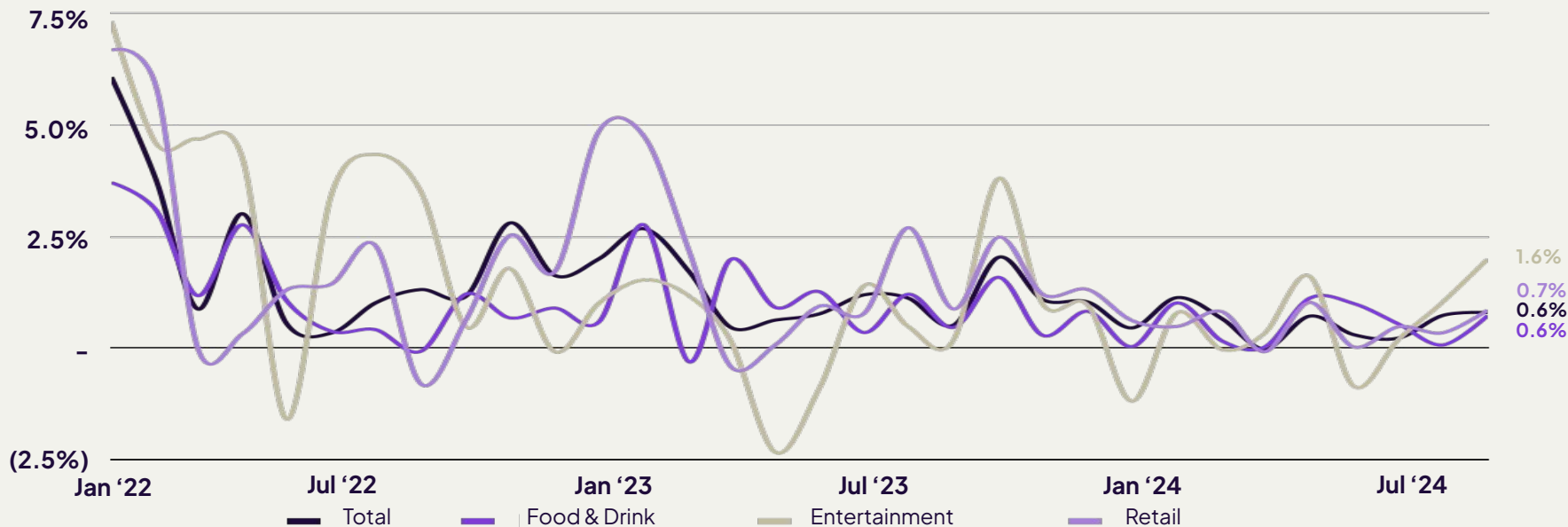


Hiring and Turnover picked up following a steady July. Businesses began to see a mix of seasonal employee departure and increased hiring/separating activity leading to net hiring being normal while contributing to a general increase in wages.

Wages grew steadily in August, similar to July

In line with last 2 year's trend, "Hourly Wages" in August grew at a similar rate as July

(Monthly change in average "Hourly Wages" across all jobs)



Notes

1. Data measures average hourly wages for locations that utilized Homebase to pay employees in both August 2024 and August 2023. Total includes industries not depicted here.
2. A month is defined as the period from 28th of last calendar month to 27th of the current calendar month

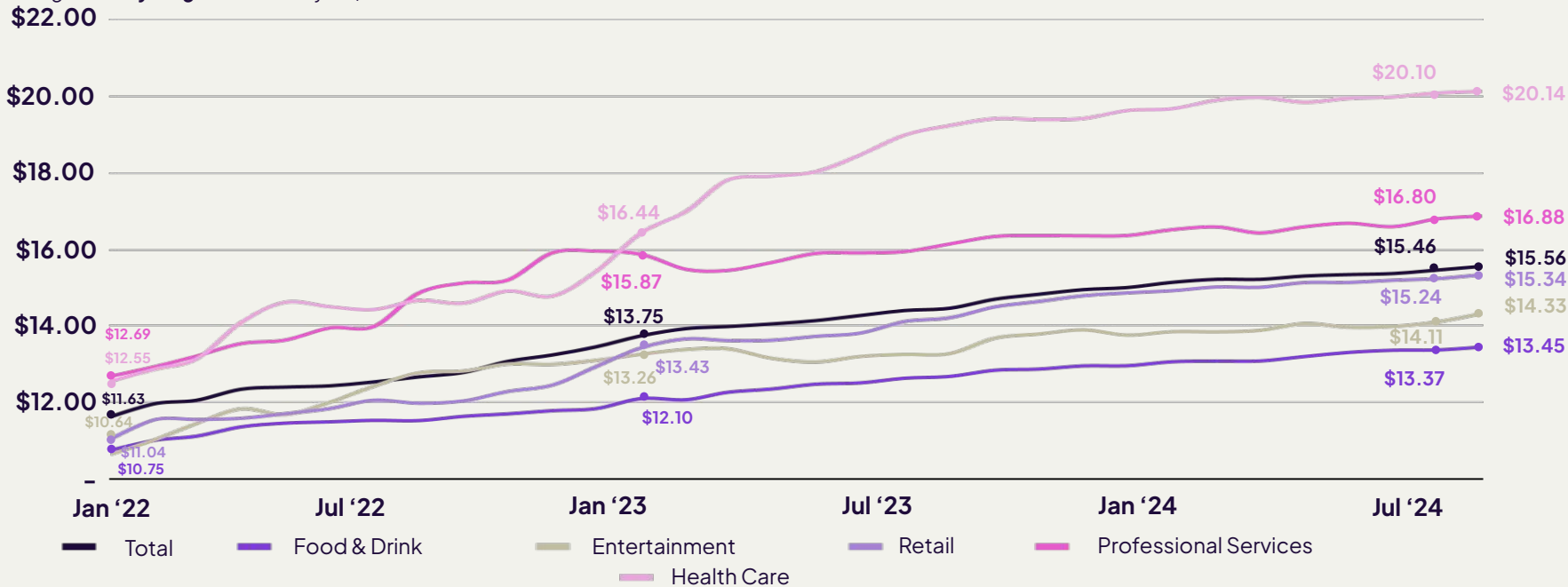
Source

[Homebase Payroll data](#)

“Hourly Wages” ticks up across all industries

Entertainment recorded the most month on month growth across all sectors

(Average “Hourly Wages” across all jobs)



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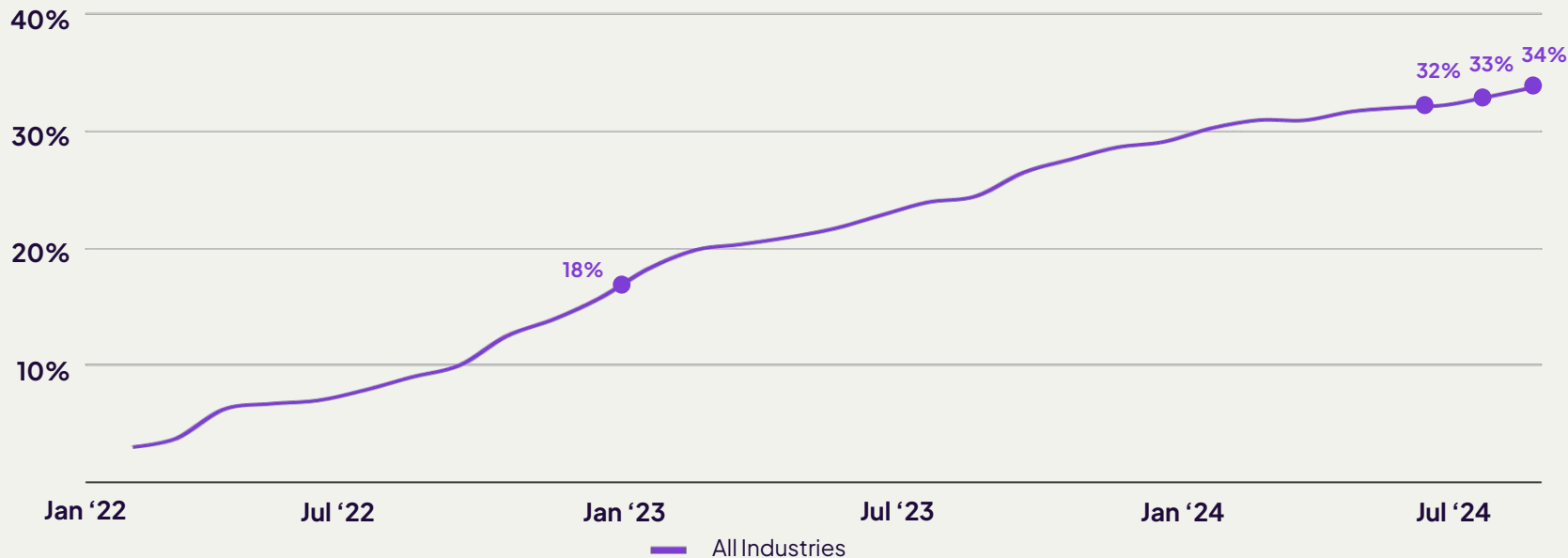
Source

[Homebase Payroll data](#)

Labor costs show no signs of slowing down

Average Hourly Wages continue to climb for the fifth straight month this year

(Percent change in average “**Hourly Wages**” across all jobs, relative to January 2022)



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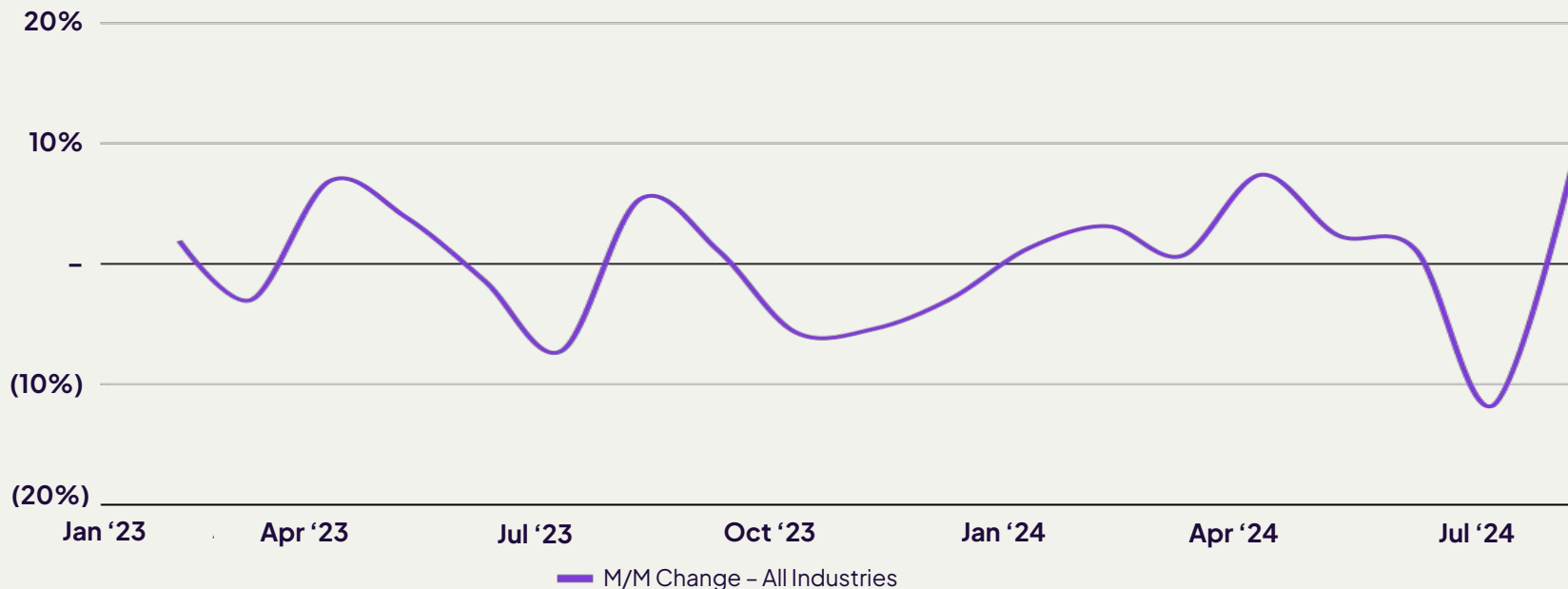
Source

[Homebase data](#)

Hiring demand surges in August, following a weak July

As summer tapers off, businesses look to add jobs to their rosters despite higher labor costs

(Monthly change in average “**Number of Jobs Added**” across all jobs)



Notes

1. Data measures average monthly change in total number of jobs created in official employee rosters for companies active in any given month.
2. A month is defined as the period from 28th of last calendar month to 27th of the current calendar month

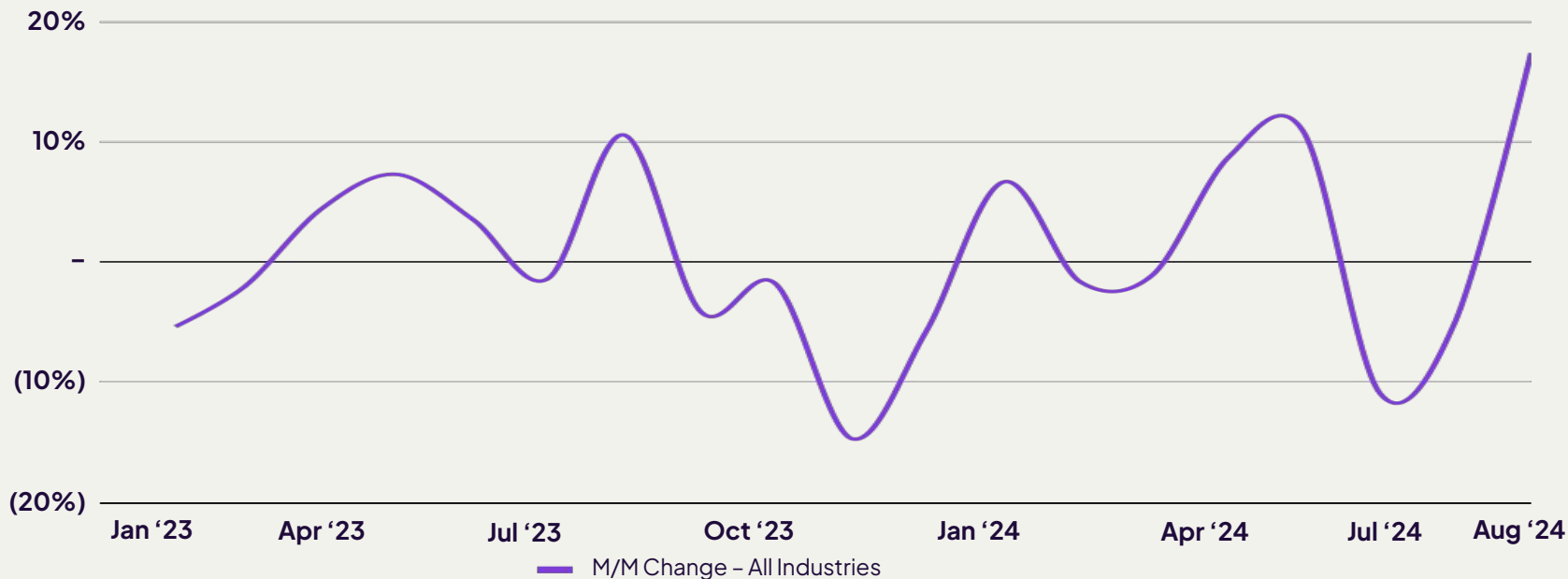
Source

[Homebase data](#)

Turnover picks up alongside hiring

Simultaneous rise of Turnover and Hiring, in line with last year, nets out gain in hiring

(Monthly change in average “Number of Jobs Archived” across all jobs)



Notes

1. Data measures average monthly change in total number of jobs removed, whether by voluntary or involuntary exit, from official employee rosters for companies active in any given month.
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Source

[Homebase data](#)

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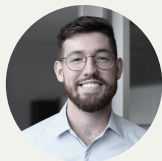
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2024**

Main Street Health Report – Labor Stats

**SEP 30,
2024**

Main Street Health Report – Wage Stats

**OCT 14,
2024**

Main Street Health Report – Labor Stats

**OCT 28,
2024**

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