

MAIN STREET HEALTH REPORT

July 2024

Wage Stats





MAIN STREET AT A GLANCE



Wages inched up slightly, following the same trend as last month. While Entertainment saw accelerated wage growth in its peak season, most industries were relatively flat.

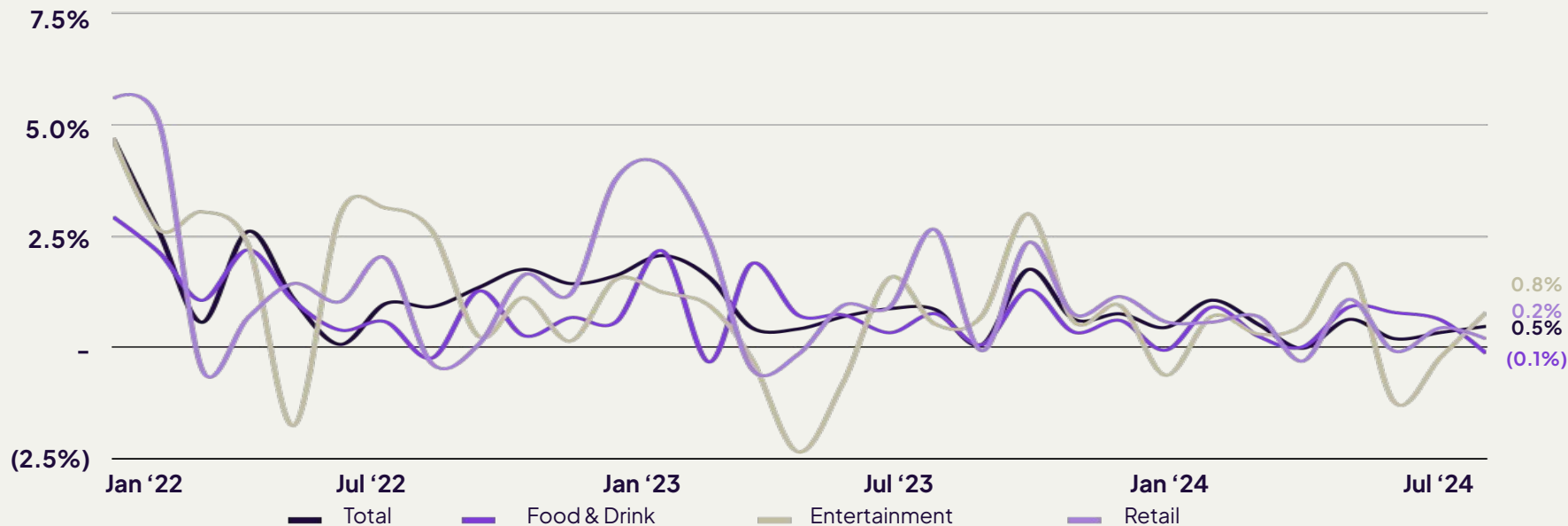


Hiring & Turnover declined in July. Similar to 2023, hiring slowed down as businesses were already staffed for peak demand, and that reliance on existing employees led to minimal changes.

Wages saw slight increases in July

Entertainment saw the biggest jump in its peak demand month, as other sectors stayed relatively flat

(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 July 2024 and July 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

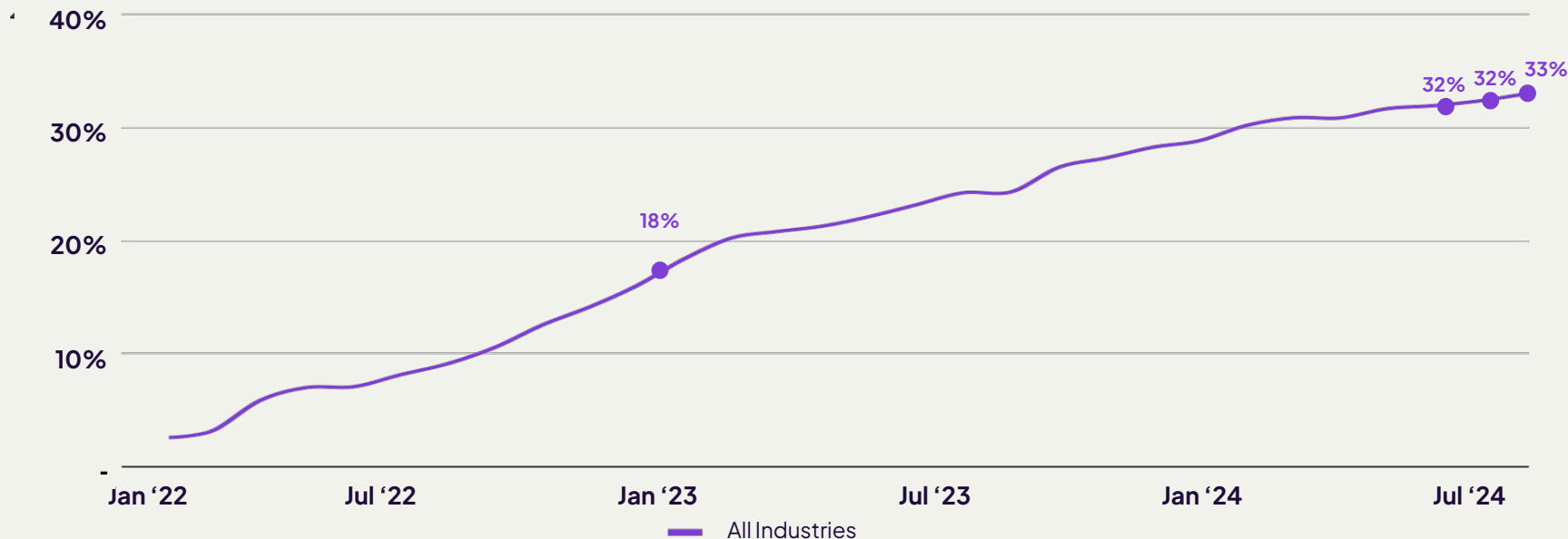
Source

[Homebase Payroll data](#)

Labor costs continued to rise for SMB owners

Similar to last year, July saw higher costs for business owners for the second straight month

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



Notes

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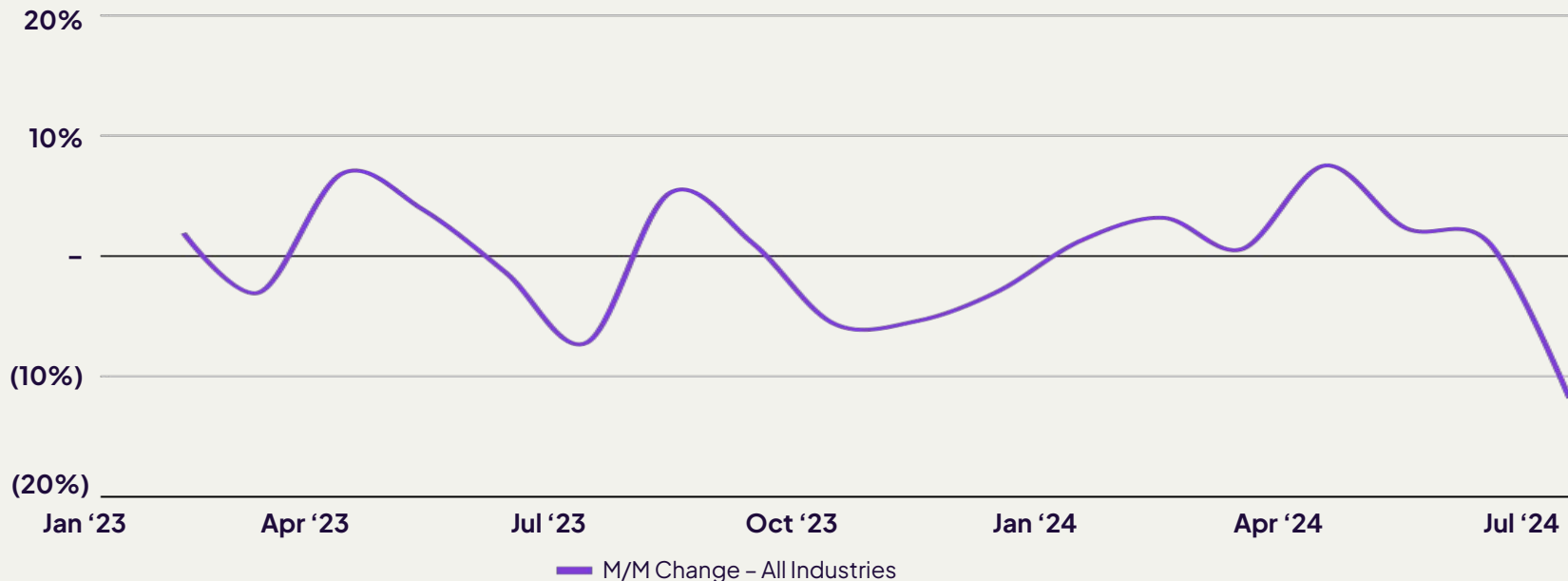
Source

[Homebase data](#)

Hiring dropped in July after months of build-up

As seasonal demand peaked, additions to rosters tapered off

(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

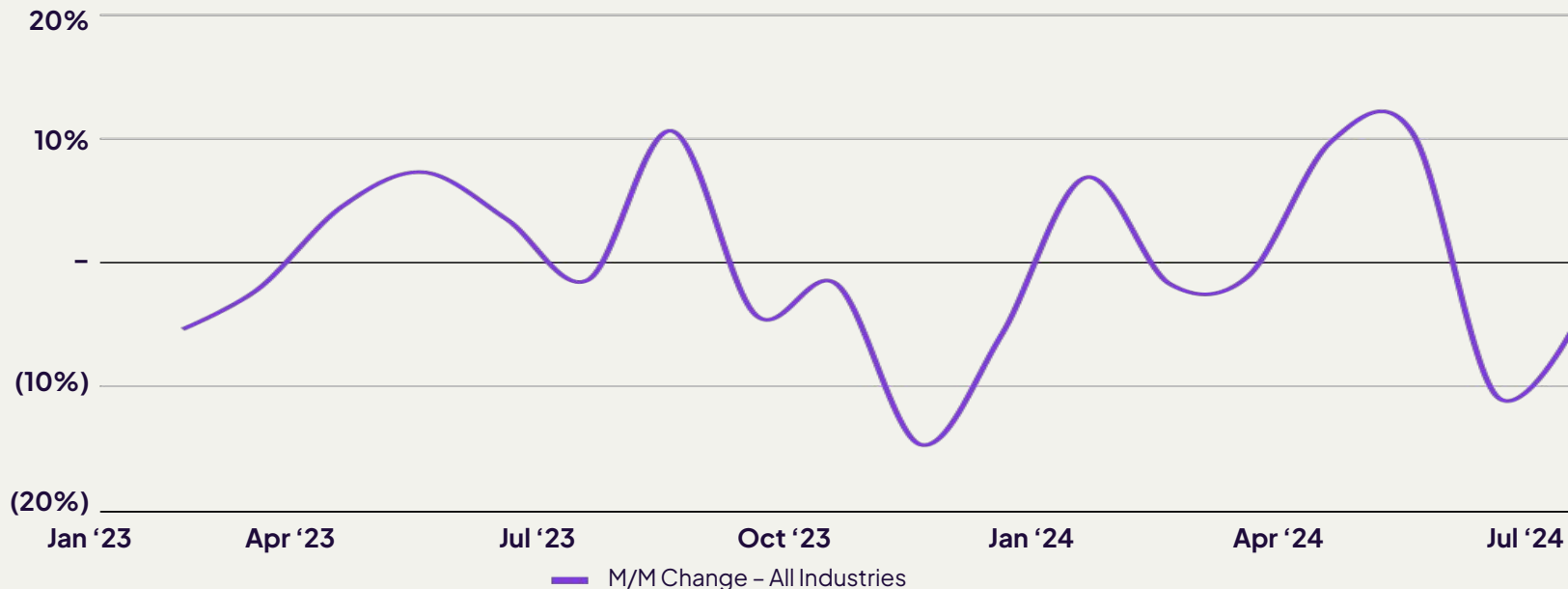
Source

[Homebase data](#)

Turnover stayed low alongside slow hiring

With summer rosters set, staff changes were minimal across the board in July

(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.
2. A month is defined as the period from 28th of last calendar month to 27th of the current calendar month

Source

[Homebase data](#)

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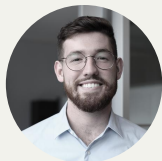
If you have questions or are interested in real-time access to Homebase data feeds, please reach out to data@joinhomebase.com



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Upcoming report schedule

**JUL 30,
2024**

Main Street Health Report – Wage Stats
Employee Pulse Check

**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

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 July 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 July 2024 and July 2023.

If you use any content contained in this report,
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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.

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Labor Stats



A smiling couple, a woman with long blonde hair and a man with a beard, are standing in front of a building. The woman is wearing a dark sweater and the man is wearing a white t-shirt and a striped apron. The background shows a building with a sign that partially reads 'QUE'.

MAIN STREET AT A GLANCE



Hot temperatures cool down growth run! July had the weakest employee activity in the last 3 years



Businesses in Southwest affected the most. All regions saw significant drop in business activity compared to June

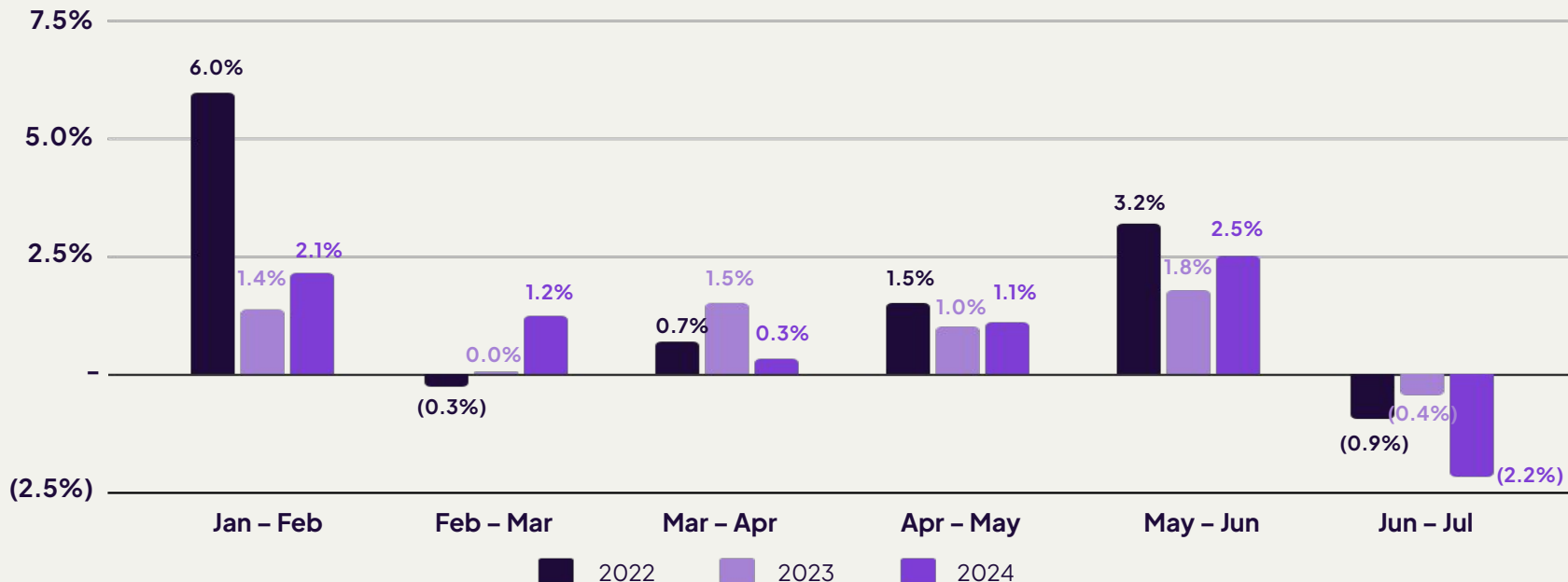


Hospitality and Entertainment outperformed others. Softness in 'Employees working' was seen across all the industries

Hot Summer temperatures cool down growth run

Small businesses saw significant drop in employees working in the last 3 years

(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.

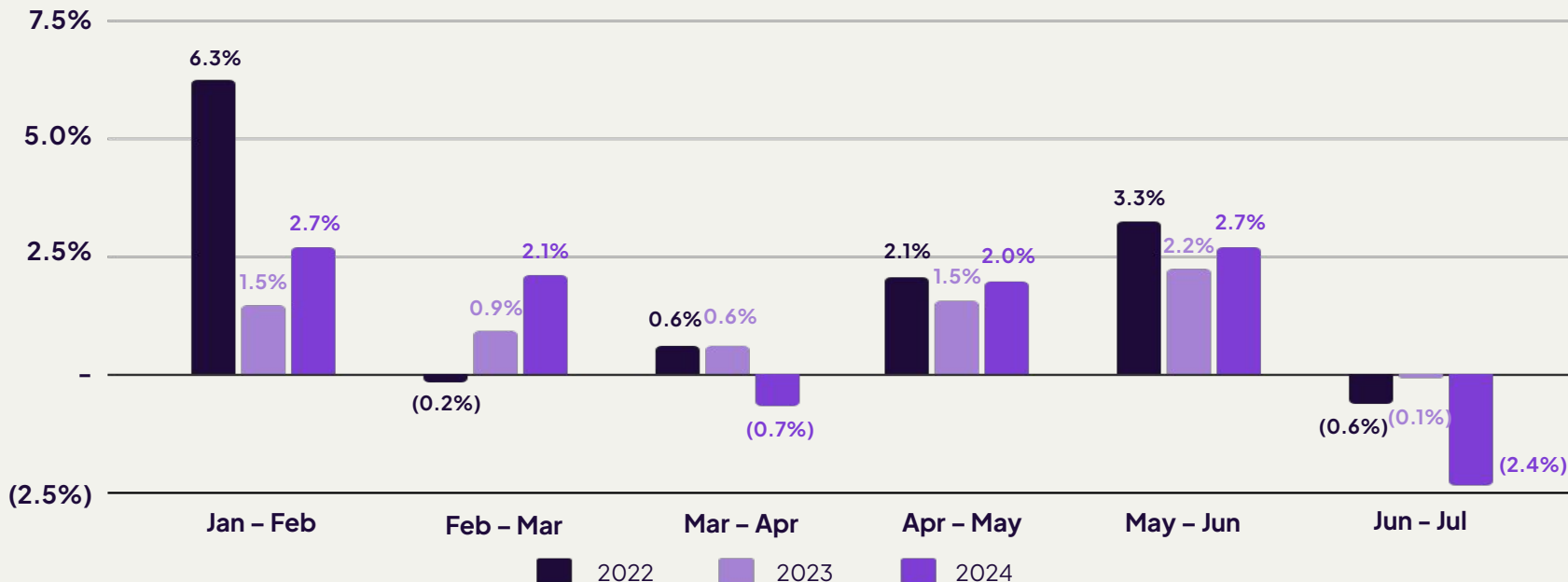
Source

[Homebase data](#)

Employees feel the impact of rising temperatures

Employee activity was the lowest, similar to Employees working, in the last 3 years

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



Notes

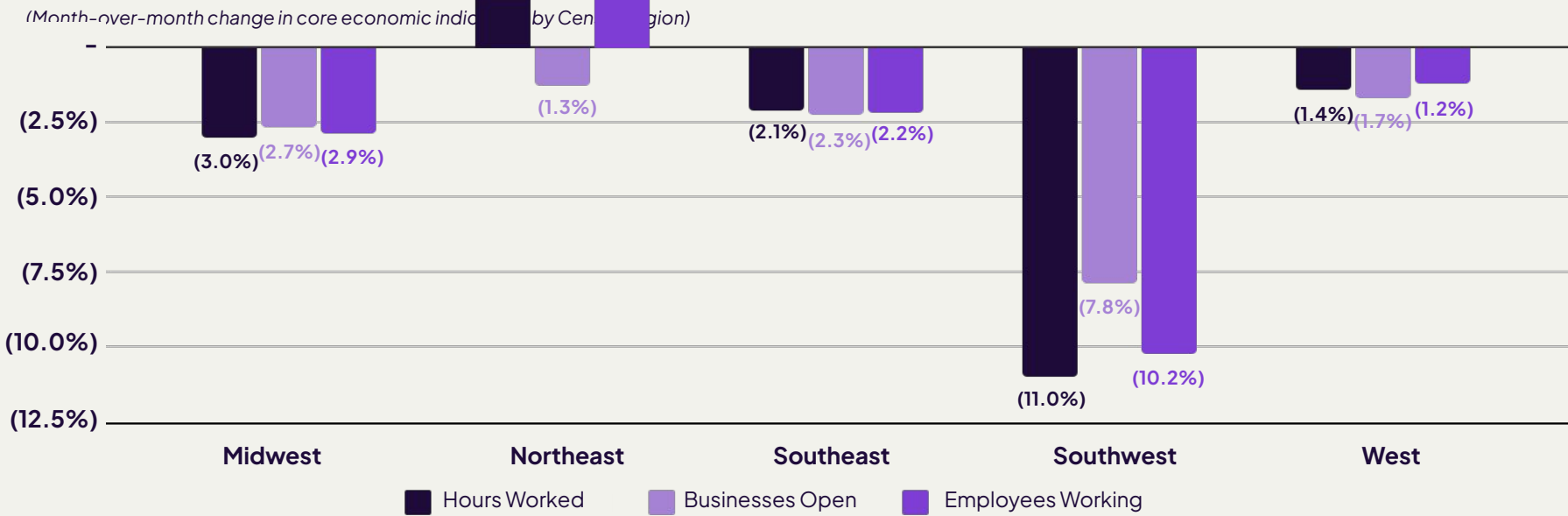
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The Southwest was hit the hardest as temperatures soar

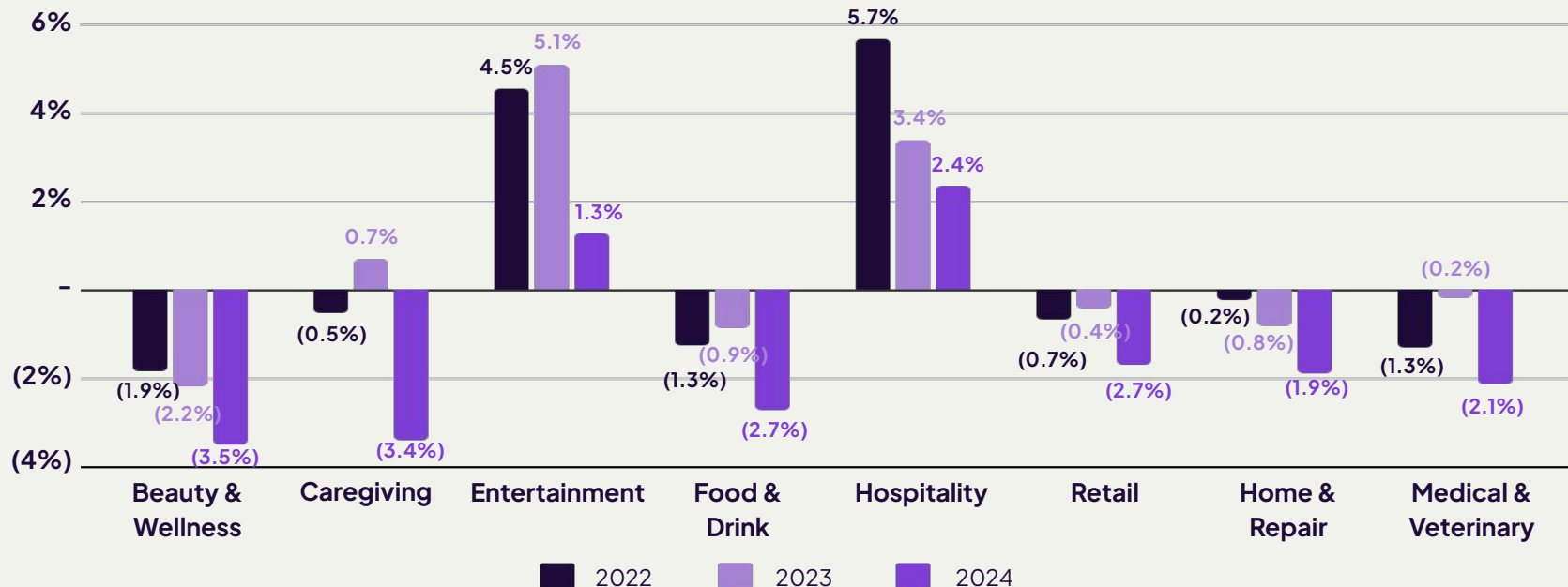
All regions saw a decline in “Businesses Open” this month



Hospitality and Entertainment outperform others

All industries saw fewer employees working compared to the last 2 years

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



Notes

- Jun 12–18 vs Jul 10–16 (2022); Jun 11–17 vs. Jul 9–15 (2023); Jun 9–15 vs. Jul 7–13 (2024)
- Data compares rolling 7-day averages for weeks encompassing the 12th of each month.
- Entertainment includes events/festivals, sports/recreation, parks, movie theaters, and other categories.

Source

[Homebase data](#)

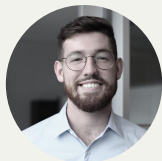
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