

MAIN STREET HEALTH REPORT

November 2024

Wage Stats



A photograph of a smiling couple standing in front of a storefront. The woman is on the left, wearing a dark sweater and a long dark skirt. The man is on the right, wearing a white t-shirt and a striped apron. Behind them is a storefront with a large sign that says 'COFFEE'. The image is overlaid with a dark purple semi-transparent layer.

MAIN STREET AT A GLANCE



Main Street bounced back in November with Wage growth. Retail and Food & Drink led the way, while Entertainment slowed down.

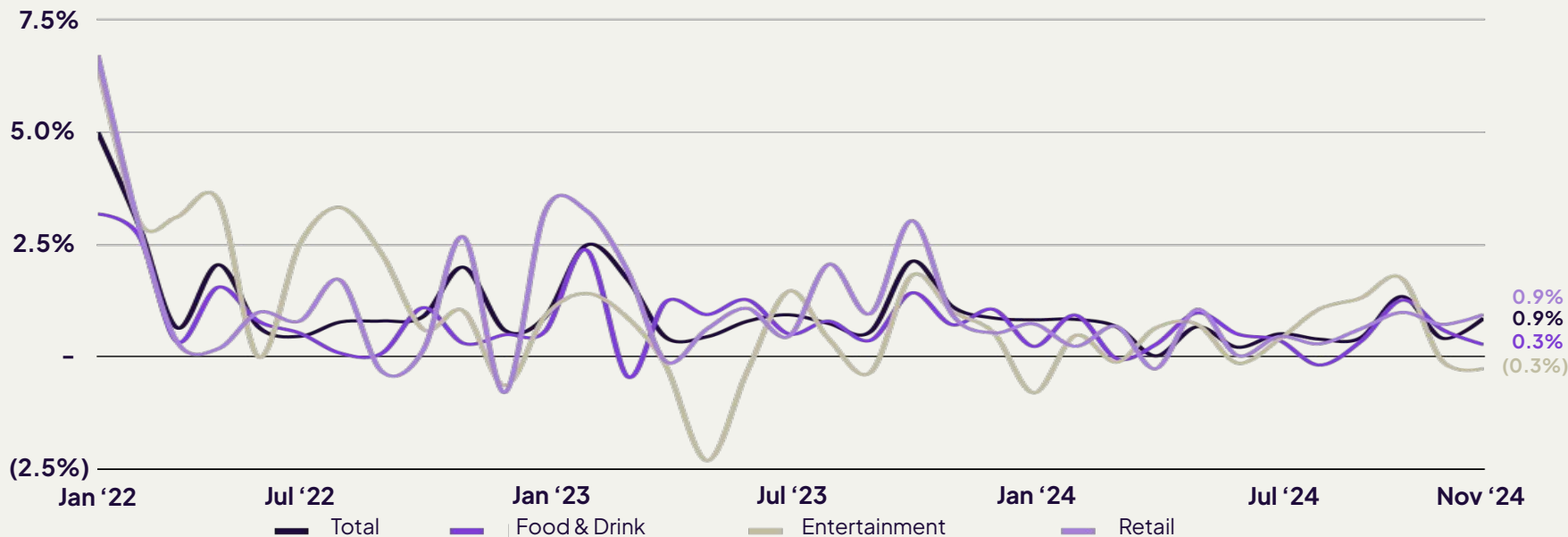


Holiday preparations drive Hiring and Turnover uptick. With the end of the year approaching, labor costs are rising for SMB owners as they add employees to prepare for elevated consumer demand.

Steady wage growth continues into the holidays

Modest increases in hourly wages across industries in November, led by retail

(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 November 2024 and November 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

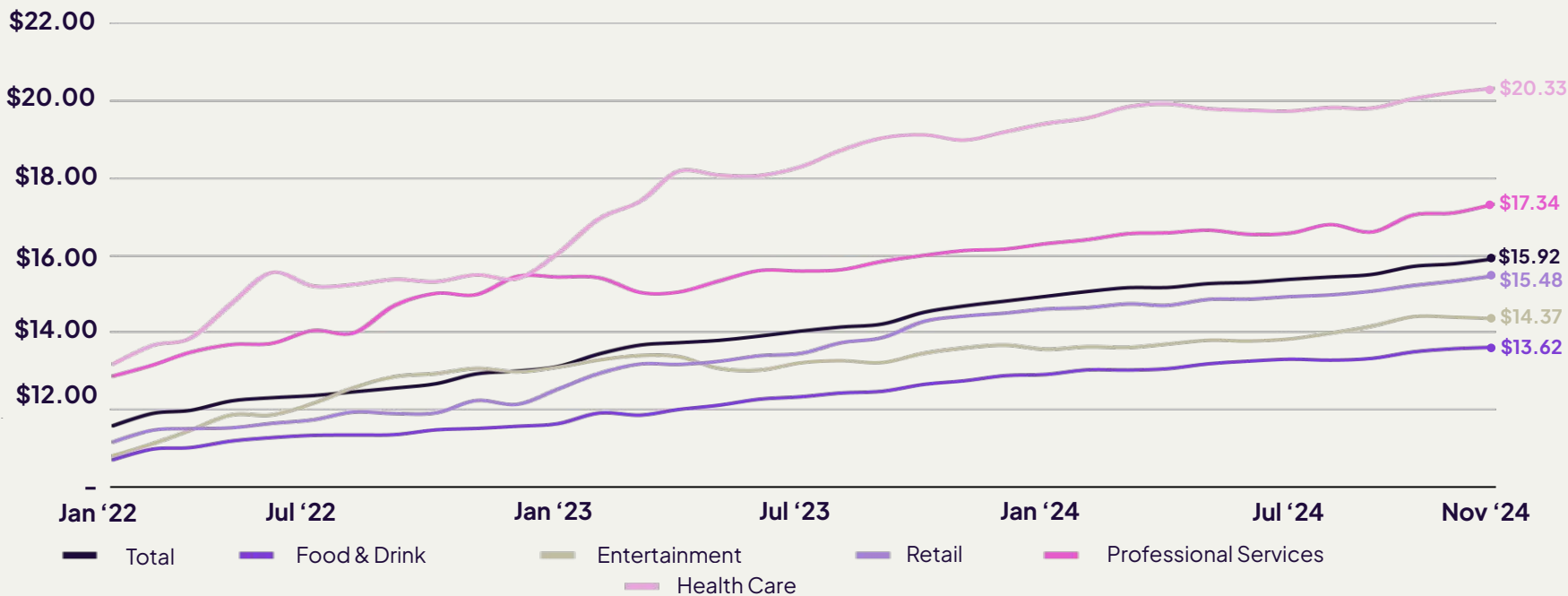
Source

[Homebase Payroll data](#)

Retail and Health Care show largest wage increases

Entertainment sees a slight dip, but overall wages ticked up from October to November

(Average “Hourly Wages” across all jobs)



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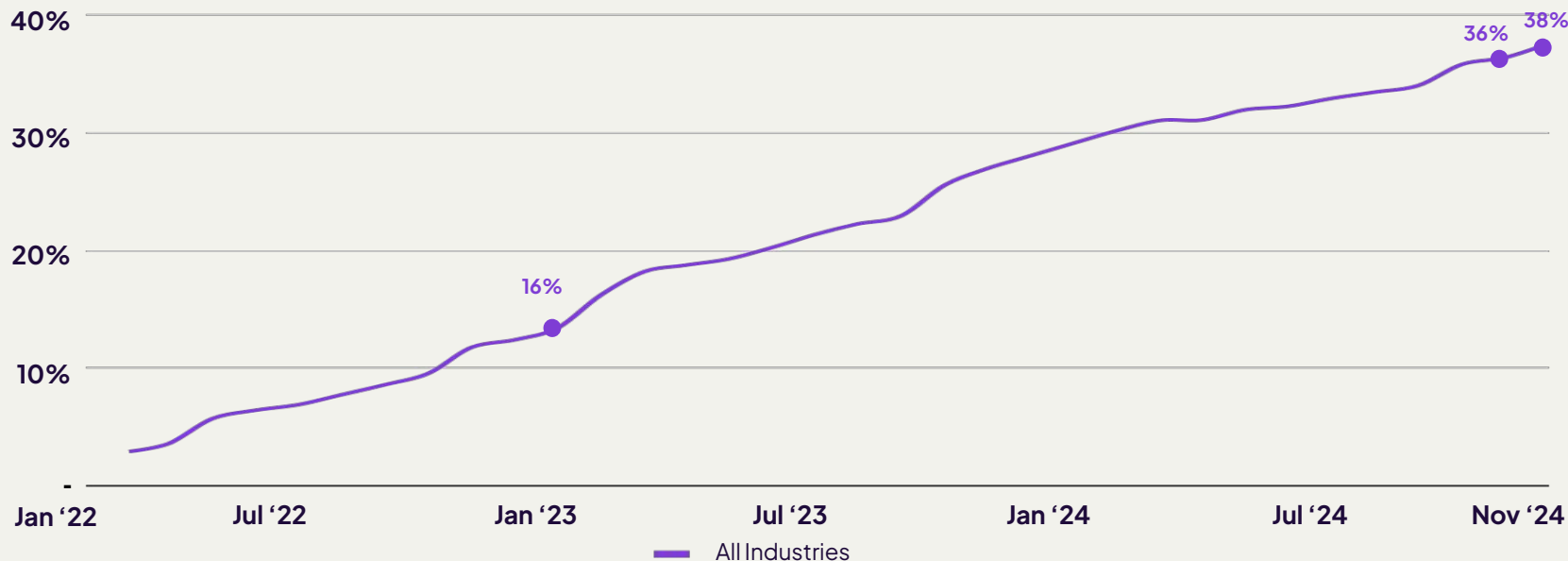
Source

[Homebase Payroll data](#)

Labor costs rise going into holiday season

As activity picks up coming into peak spending season, hourly wages are rising

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



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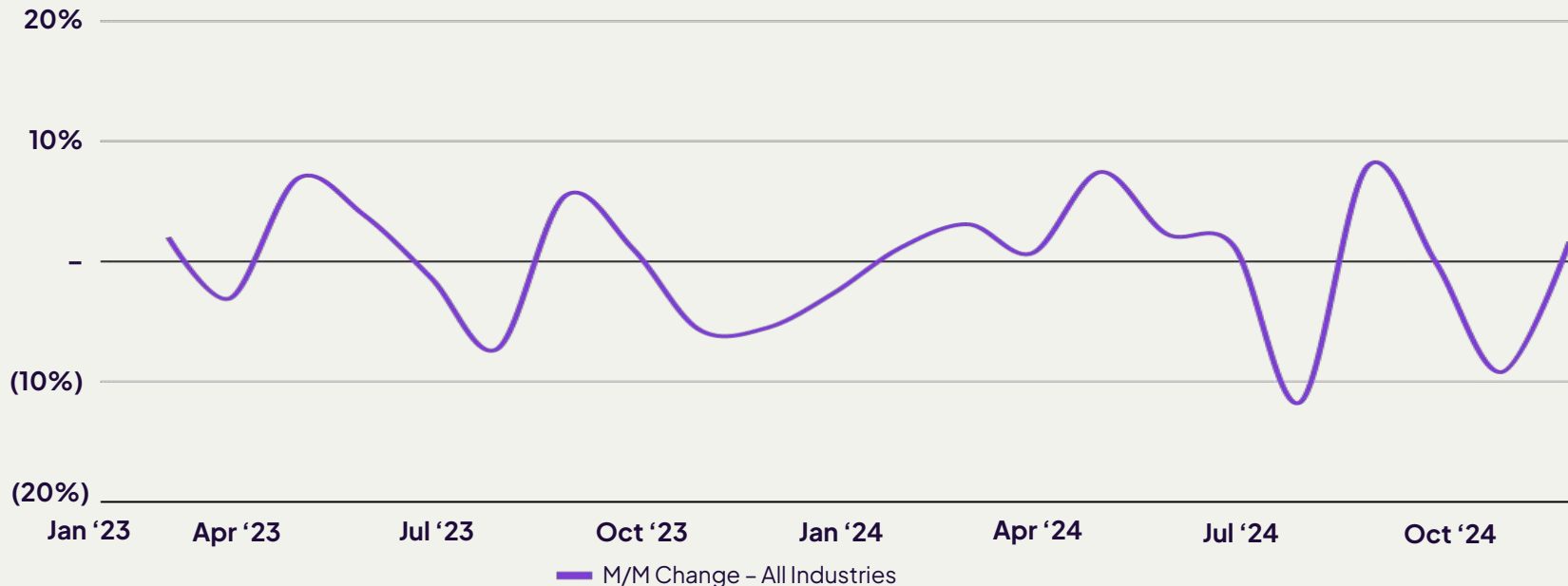
Source

[Homebase data](#)

Hiring activity sees a slight uptick in November

Across industries, businesses added employees from October hiring lows

(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

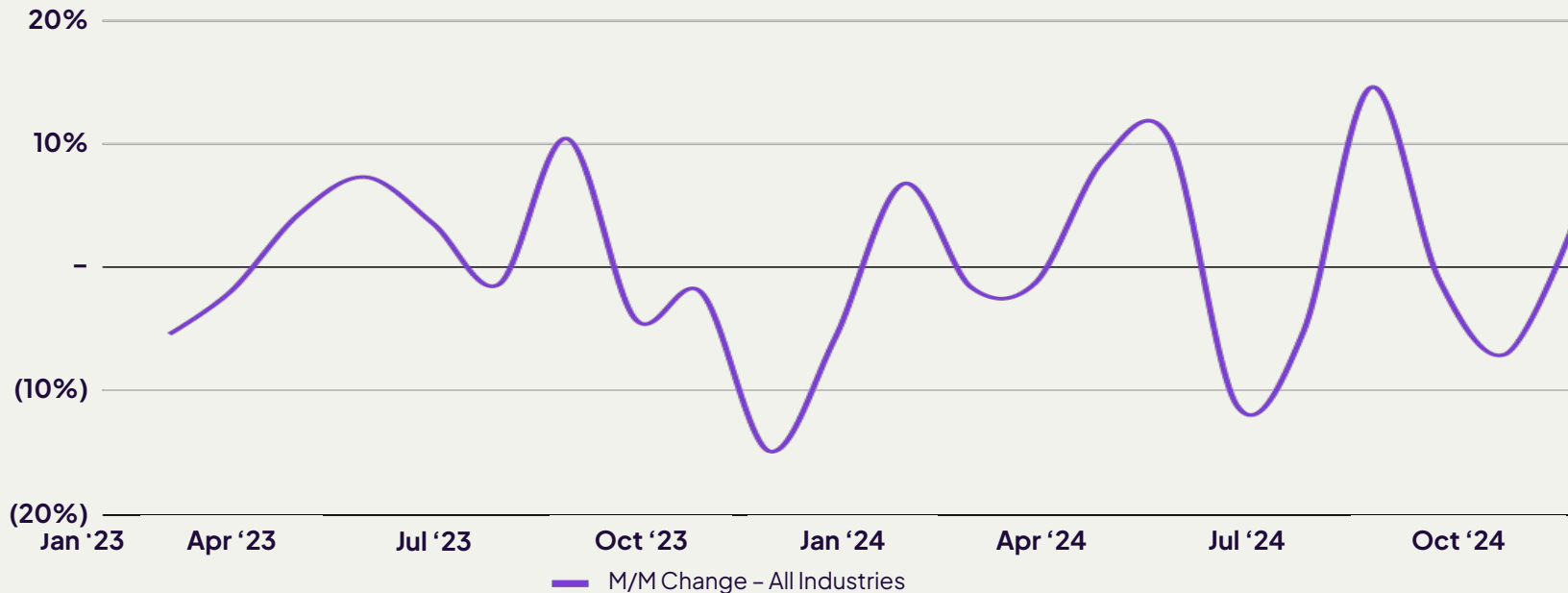
[Homebase data](#)



Turnover picked up alongside hiring growth

As holidays approach, overall turnover ticked up at SMBs

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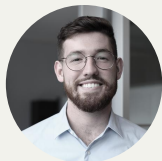
If you have questions or are interested in real-time access to Homebase data feeds, please reach out to data@joinhomebase.com



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Upcoming report schedule

**DEC 03,
2024**

Main Street Health Report – Wage Stats

**DEC 17,
2024**

Main Street Health Report – Labor Stats

**DEC 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 November 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 November 2024 and November 2023.

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

November 2024

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 features a large 'X' graphic and the word 'QUE' is partially visible.

MAIN STREET AT A GLANCE



Seasonal decline in employee activity continues into November. Late year drop matches annual trends from past years



Slowdown in business activity across all regions in the U.S. Southeast sees a bounceback from hurricane impact in October

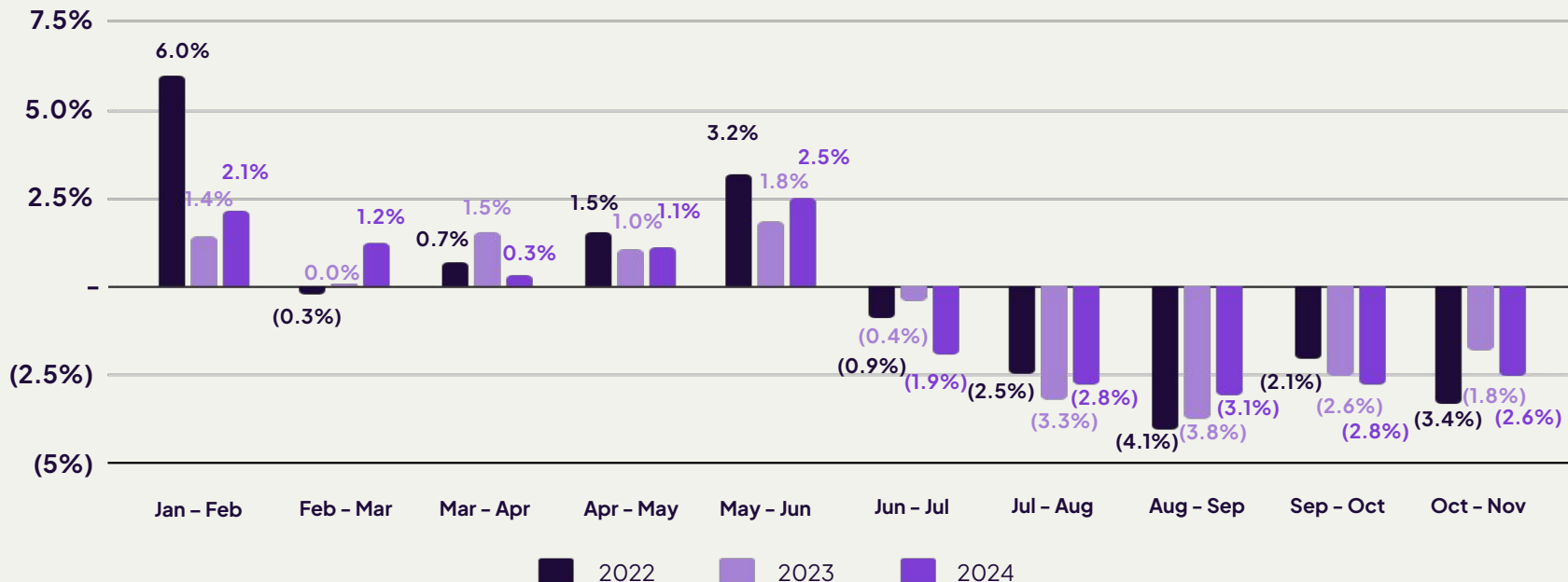


Similar to past years, Medical & Veterinary and Beauty & Wellness lead industry growth. Industries with seasonal employment continue to see sharp drop in employee activity

Seasonality drives continued, modest decline

Q4's decline in staffing activity is consistent versus prior 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.

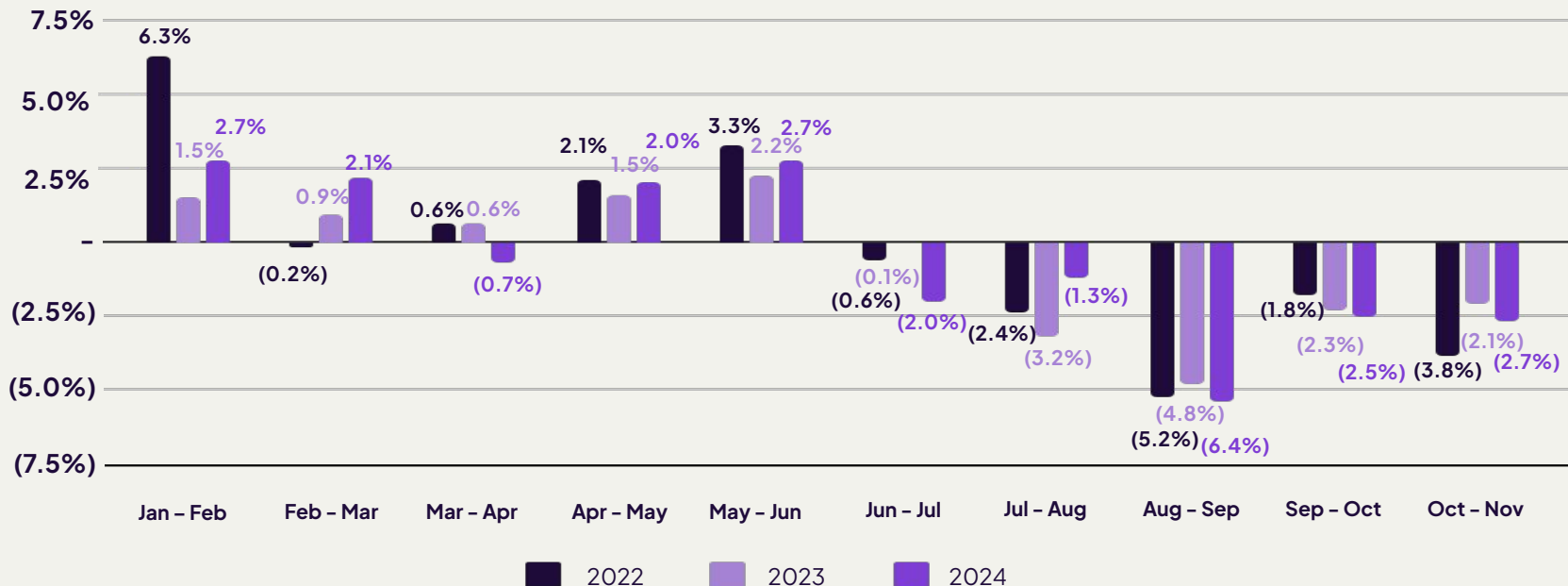
Source

[Homebase data](#)

Labor activity reflects seasonal slowdown

Steady downturn in “Hours Worked” mirrors past years

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



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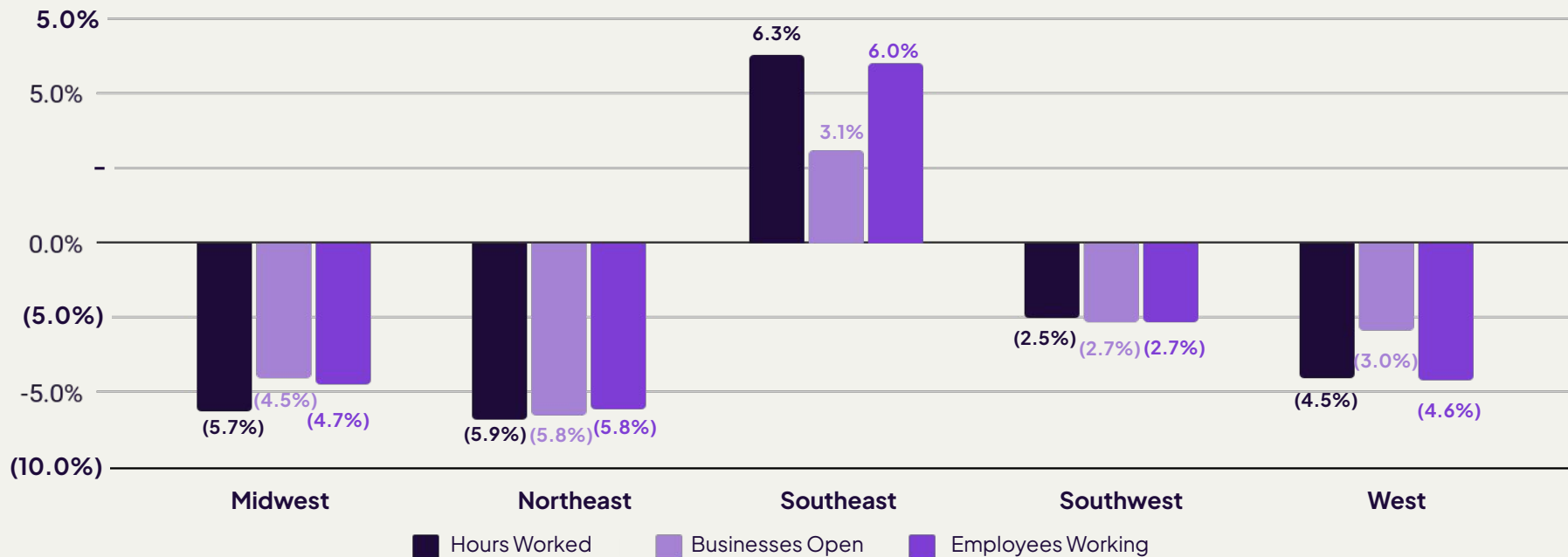
Source

[Homebase data](#)

Southeast bounceback contrasts regional declines

Hurricane recovery is boosting business metrics

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



Notes

1. Oct 06 - 12 vs. Nov 10 - 16
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.

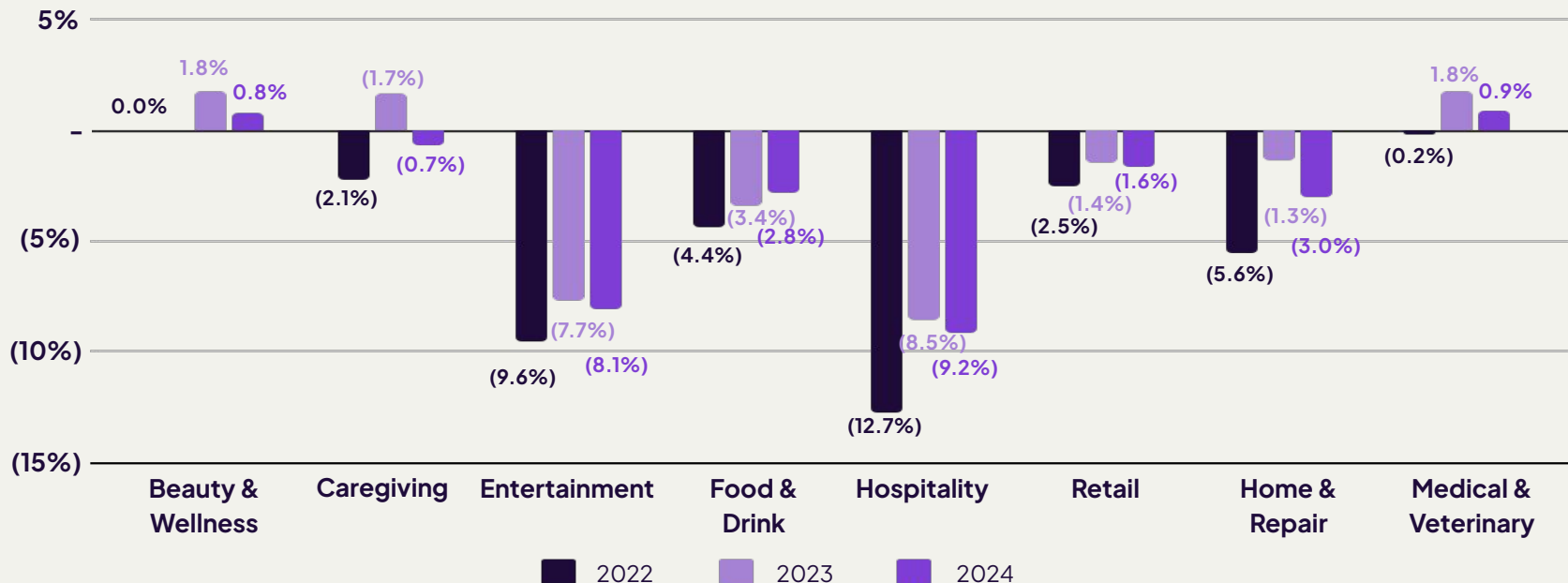
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Beauty & Wellness leads industry growth

Medical & Veterinary also grows while Entertainment, Hospitality decline similar to last 2 years

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



Notes

1. Oct 09–15 vs. Nov 06–12 (2022); Oct 10–16 vs. Nov 12–18 (2023); Oct 06–13 vs. Nov 11–17 (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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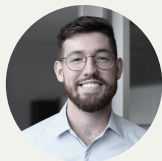
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