

# LOGISTICS MARKET SNAPSHOT

OCTOBER 2021

## TAKEAWAYS IMPACTING COMPETITION FOR LABOR THROUGH END OF YEAR 2021

- Unemployment rate continues to fall across the nation and in GA.
- Participation rate declined slightly to 61.6%; Primary working age rate fell to 81.6% down from 81.8%.
- Alternative labor pools are a main focus while simultaneously reevaluating the “attractiveness” of your open positions; Wages continue to play major role.
- Shortages and supply chain disruptions stateside and abroad, along with labor, remain top concerns moving into the holiday season.
- Shipping costs along with labor costs are adding up and contributing in a major way to the inflation of consumer goods pricing.
- Parcel deliveries will continue to rise through the holiday season barring any major impact due to shortages – be prepared for costs to continue to rise and slower delivery times to be more widespread.
- The index was down slightly, again, but still sitting at 72.2 down from 73.8. Anything above 50 signals an expanding industry so the recent index scores confirm what our eyes see daily, and that is the growth of the logistics industry.
- The back-to-back month index decline may signal a slowing largely due to capacity and supply chain disruptions / challenges and rising costs.
- Still, the expansion of logistics is here to stay and is largely driven by rapid demand growth. Nothing will change through end of year.

National  
Unemployment Rate

**4.8%**

Down  
.4%

Average Earnings  
Across the US

**\$22.71**

Down from \$23.08

Georgia  
Unemployment Rate

**3.2%**

Down .3%

Nationwide  
Warehousing  
Industry Workforce

**1.480M**

Up 11K

Source: Georgia Center of Innovation for Logistics