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By: Ray A. Smith, Chip Cutter and Lynn Cook

Bosses are quietly trying to reset worker pay levels, saying the era of overpaying for talent is over.

Pay for many white-collar recruits shrank last year, and now wages for new hires in construction, manufacturing, food and other blue-collar sectors appear to be ebbing too, according to an analysis of millions of jobs posted on ZipRecruiter.com.

Job seekers report seeing roles that once offered salaries between \$175,000 and \$200,000 a year ago now being advertised for tens of thousands of dollars less, a change that has had them rethinking their pay expectations. Companies are also moving job openings to lower-cost cities or offering them as lower-paying contractor roles, recruiters and corporate advisers say.

In the U.S., some Fortune 1000 companies are moving enterprise software jobs from expensive cities such as Chicago and San Francisco to places with a lower cost of living, such as Cincinnati and St. Louis, Mo., said Keith Sims, president of Integrity Resource Management, a recruiting firm based in the Indianapolis area.

Sims, who for 25 years has helped companies recruit professionals who work with software systems like SAP and Oracle, said he hasn't seen bosses so intent on reining in pay since the recession of 2009.

Read full article here: https://www.wsj.com/lifestyle/careers/salary-workers-pay-cuts-2024-54101d66?st=j4ngkvwcsohpla4&reflink=desktopwebshare_permalink

Darren McDougal
Sanford Rose Associates International
+1 2145568010
email us here
Visit us on social media:
Facebook
X
LinkedIn

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