

# WORKER EXPERIENCE

LABOR PERSPECTIVES FROM THE SUPPLY SIDE

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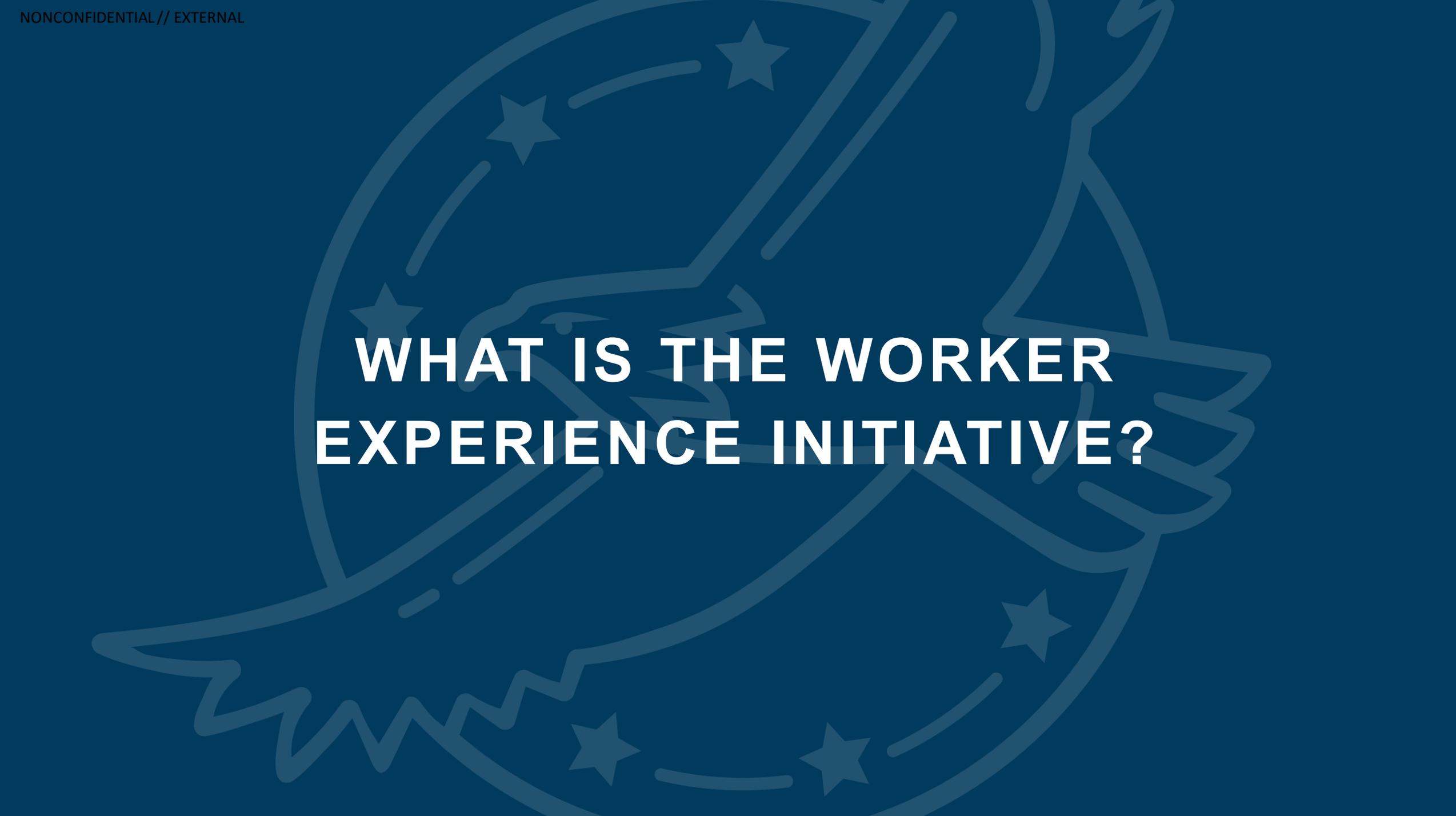
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FEDERAL RESERVE BANK  
OF MINNEAPOLIS

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# WHAT IS THE WORKER EXPERIENCE INITIATIVE?

## OUR OBJECTIVES

- Increase our understanding of current economic conditions
- Include overlooked viewpoints and experiences in order to better inform monetary policy



# ENGAGING THE SUPPLY SIDE OF LABOR



LABOR ORGANIZATIONS

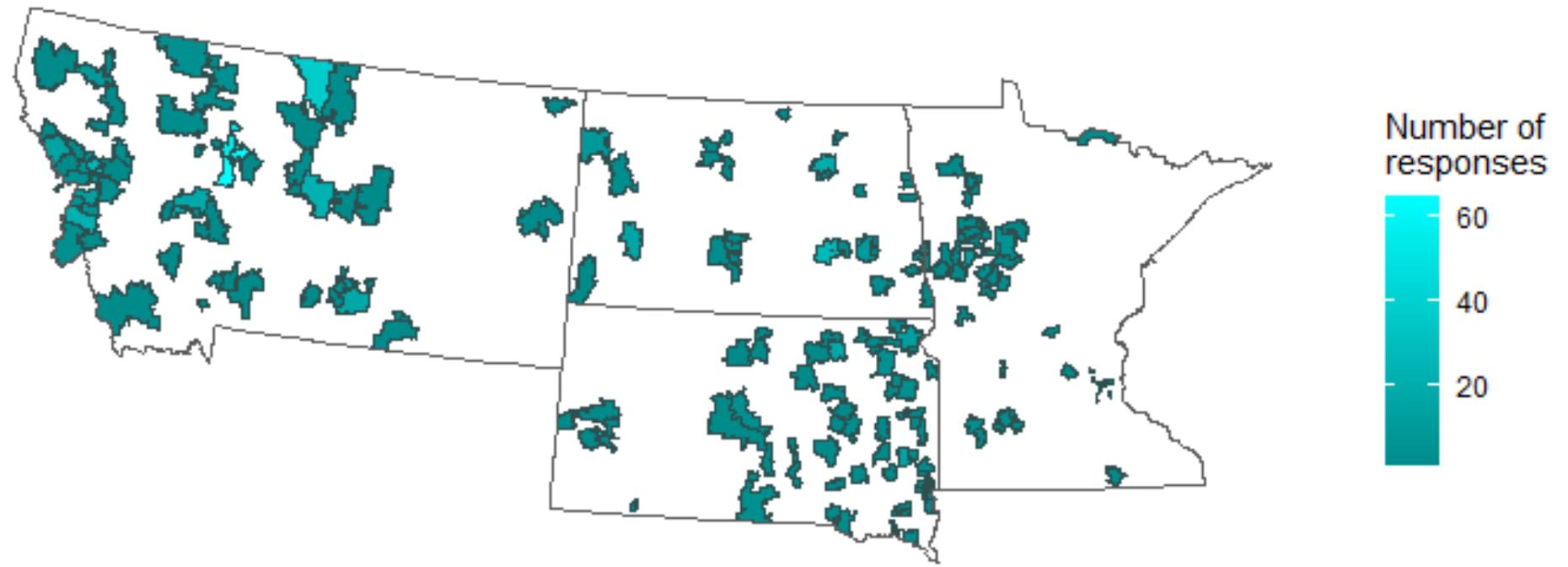
WORKFORCE DEVELOPMENT PROFESSIONALS

COMMUNITY ORGANIZATIONS

WORKERS

# Worker Experience Surveys

Responses received to date



Source: Minneapolis Fed analysis, IPUMS NHGIS.

# WHY IS IT IMPORTANT TO CAPTURE THE PERSPECTIVE OF WORKERS?



# LABOR FORCE PARTICIPATION HAS BEEN DECLINING

## Labor Force Participation Rate in the United States (Percent of population 16-64)

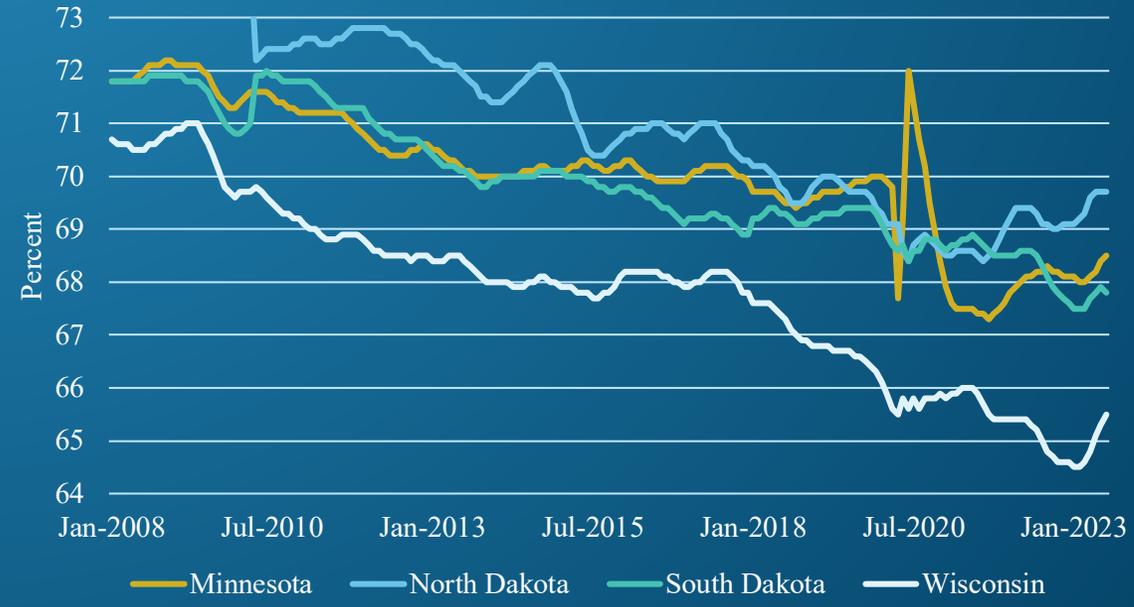


Source: Bureau of Labor Statistics

# NINTH DISTRICT STATES ARE NOT THE EXCEPTION



Labor Force Participation Rate  
(Percent of population 16-64)



Labor Force Participation Rate  
(Percent of population 16-64)



Source: Bureau of Labor Statistics

# ENGAGING THE SUPPLY SIDE OF LABOR



- 488 respondents
- Most were from rural areas in the Ninth District
- The majority were employed
- 86 or 17 percent were looking for some type of occupational change
- 90% White
  - 5% American Indian
  - 5% Hispanic/Latino/a/x
- 67% of change seekers earned less than \$50,000 a year
- 53% prime age (25 -54 years old)



# SURVEY TAKEAWAYS

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- Employed individuals are also moving through the labor market
- Workers are looking to make a broad range of occupational changes
- They face a variety of challenges making the changes they want
- Individual and household finances are factors that affect work-related decisions

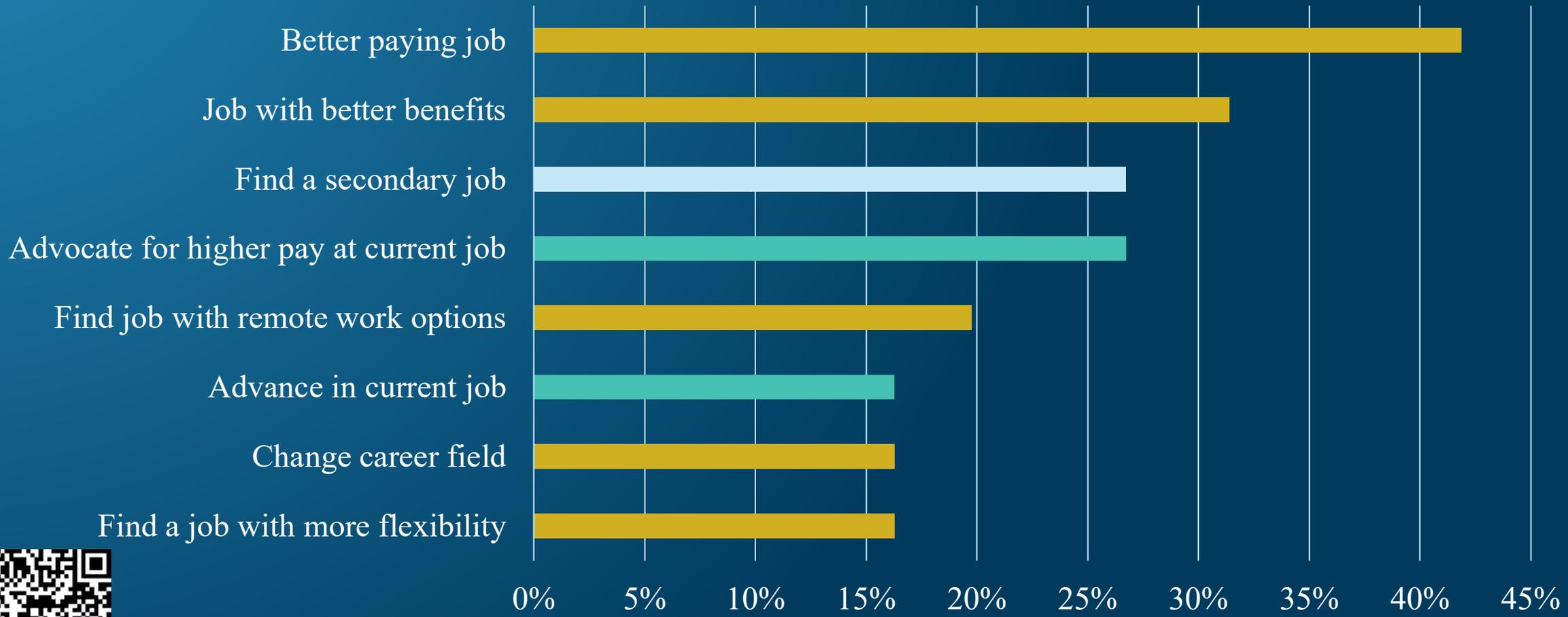


# WHAT ARE WORKERS LOOKING FOR?



# WHAT WE'VE LEARNED: MARKET MOBILITY

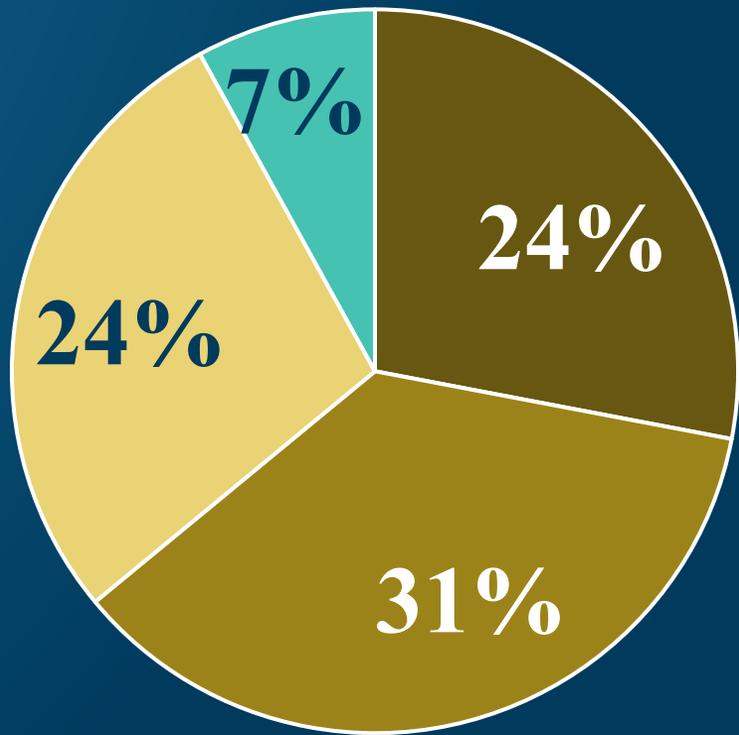
What changes are workers looking for?  
(Question allowed for multiple responses)



# WHAT WE'VE LEARNED: MARKET MOBILITY

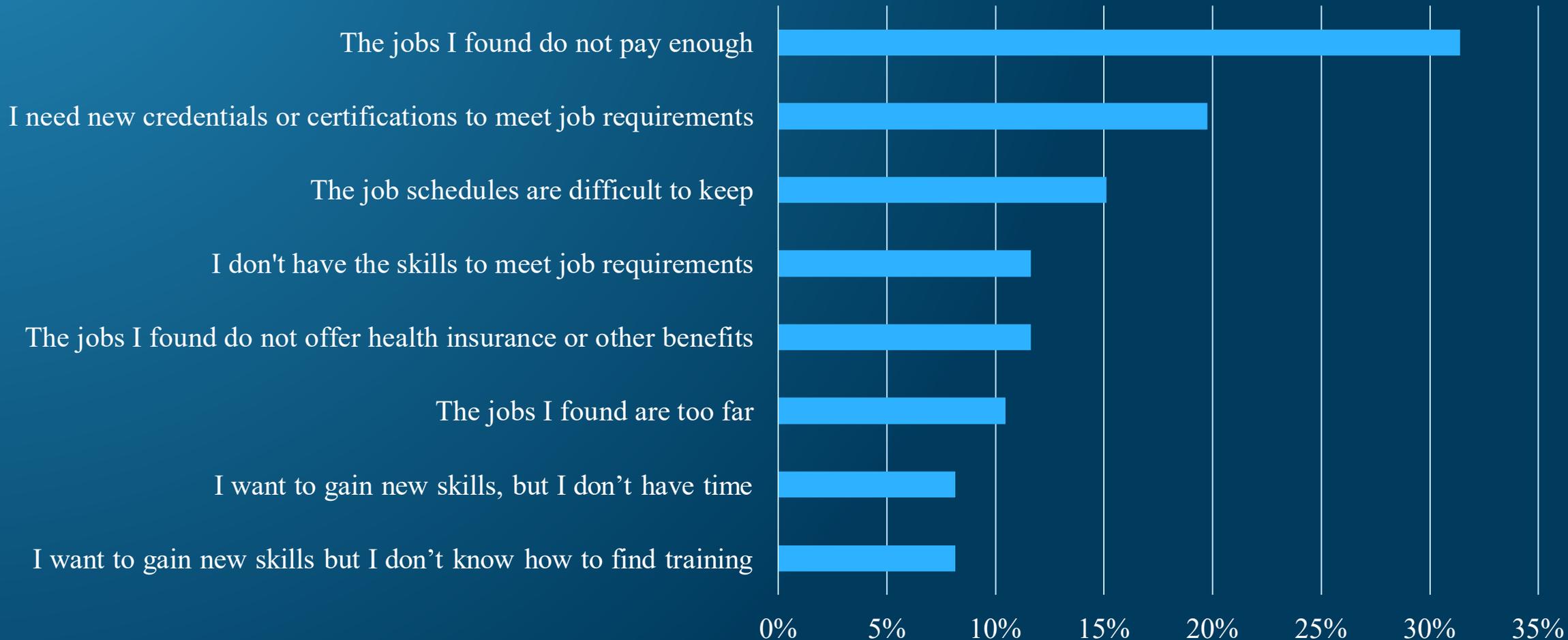
How difficult is it for workers to make the changes they want?

- Very difficult
- Somewhat difficult
- A little difficult
- Not at all difficult



# WHAT WE'VE LEARNED: CHALLENGES

## Challenges faced as people make changes (Questions allowed for multiple responses)



# EXPRESSING MOTIVATIONS

- Career growth opportunities
- Need to feel appreciated and seen
- Reduce burnout and pressures from staff shortages
- Need to increase household income



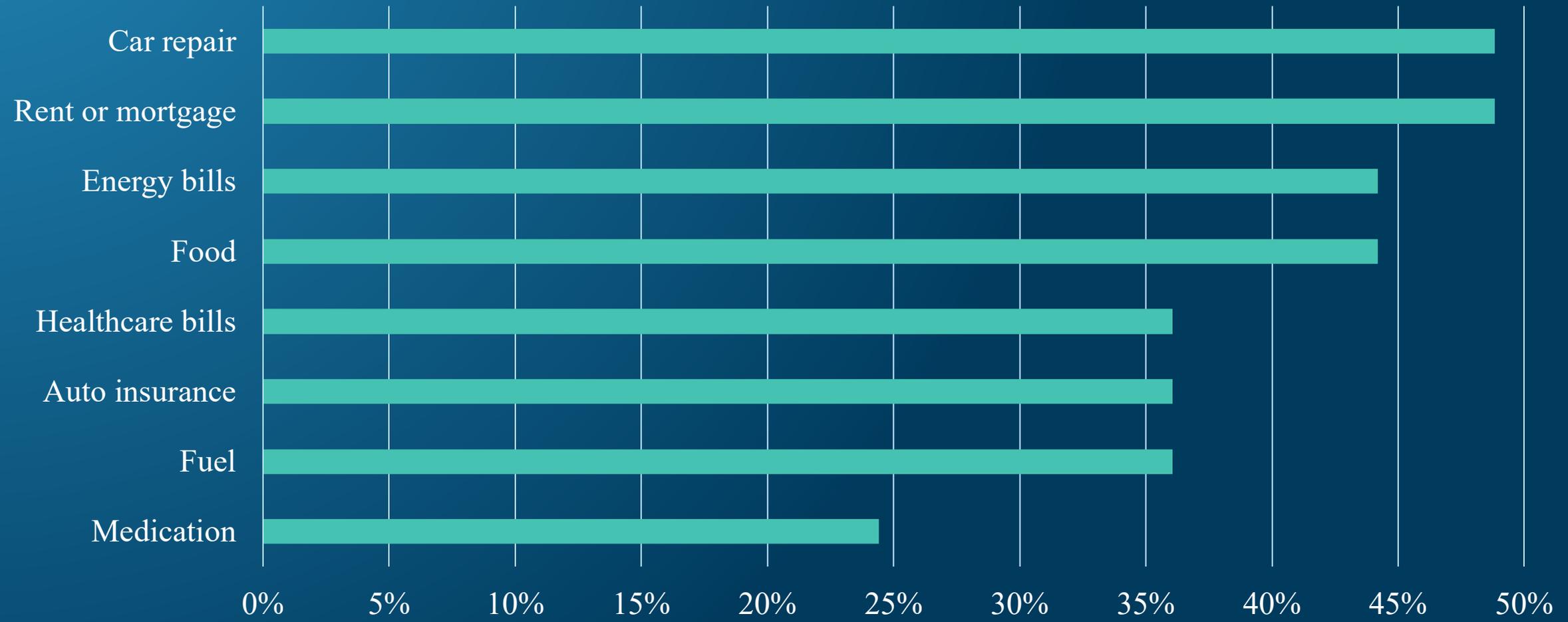
# HOUSEHOLD FINANCES



# WHAT ARE WORKERS CONCERNED WITH?

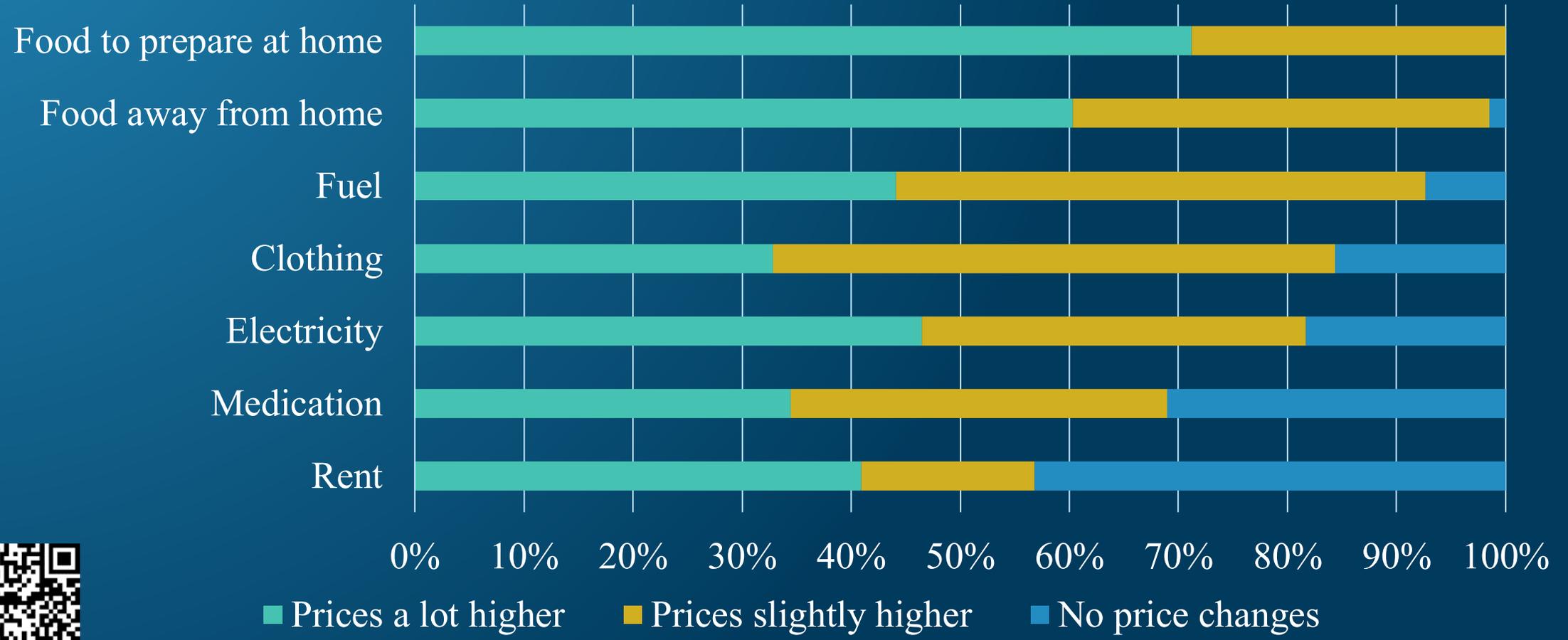


What expenses are workers most concerned with?  
(Questions allowed for multiple responses)



# INFLATION

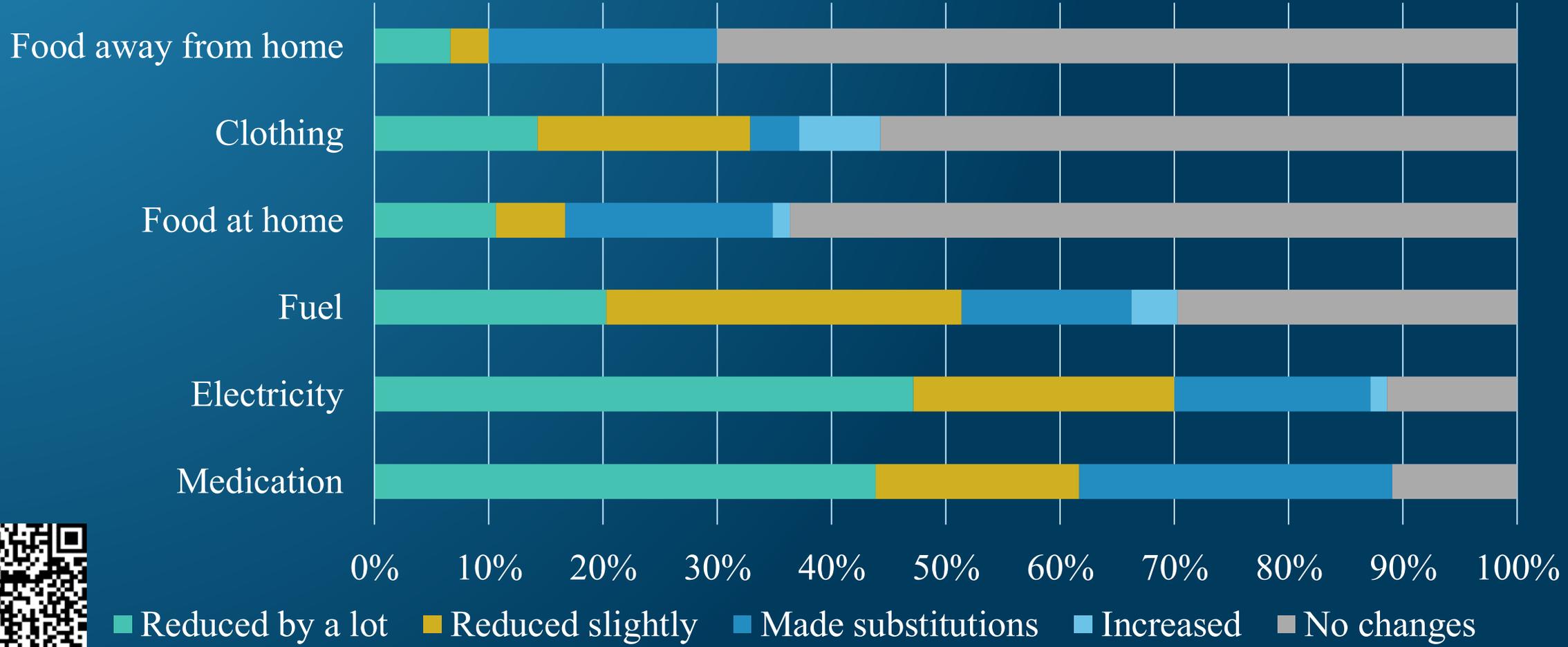
## Pressures from higher prices on household finances (Share of consumers per category)



# WHAT WE'VE LEARNED



## Responses to higher prices (Share of consumers per category)



# WRAP-UP

- Despite being employed, some workers are looking for changes.
- Workers face a variety of mobility challenges.
- Some are concerned with being able to pay for basic needs like utilities, healthcare and housing.
- Individuals' purchasing power is being challenged by elevated prices.



**THANK YOU!**

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