

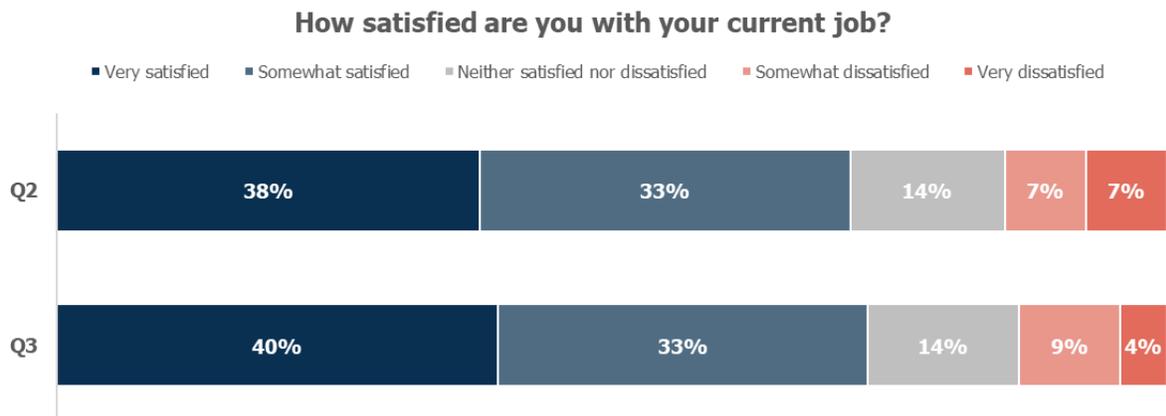
## Q3 2020 Arizona Job Market Insights Memo

### Key Takeaways

- Arizonans are more satisfied with their current jobs during Q3, especially for the non-college educated group.
- Arizonans are also feeling more secure with their current job in Q3, especially for the higher income group.
- 25% of Arizonans plan to return to school or retrain (expand their skill sets or reskill) in the next 12 months.

### Background Information

This Arizona Job Market Insights Memo provides an understanding of how satisfied and secure respondents feel about their job. This data helps employers identify current employee sentiment in general, providing valuable insight as they reflect on company culture, adjust retention and attraction strategies, craft HR goals, etc.



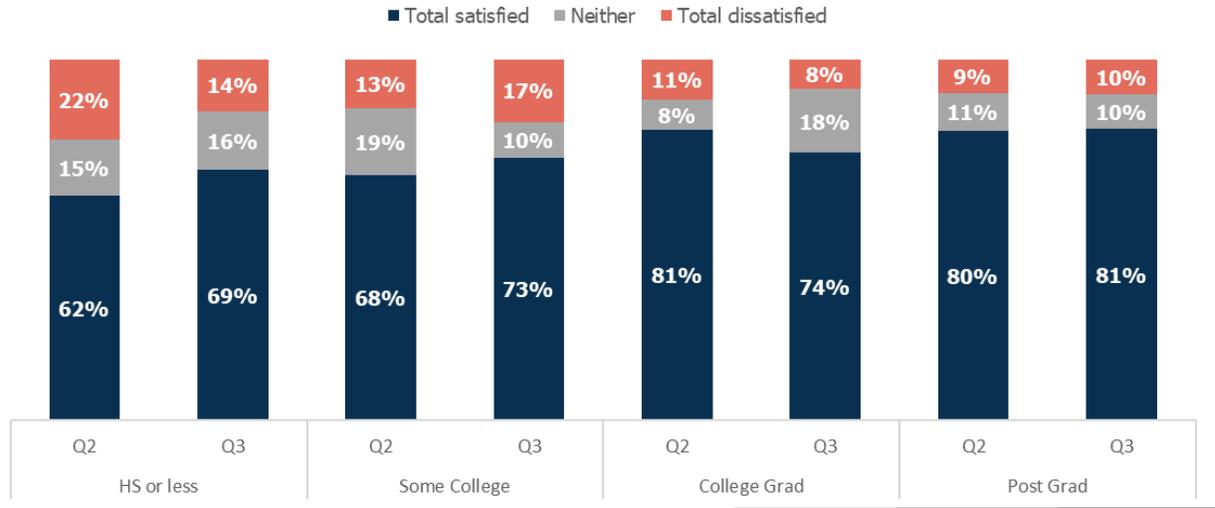
Arizona Business Index Survey  
 Arizona General Population, n=1,800 with a MoE +/- 2.31%  
 Survey conducted July 6 - September 20, 2020  
*\* Percentages may not add up to 100 due to rounding*

### Job Satisfaction

Overall job satisfaction has increased with nearly three out of four Arizonans saying they are satisfied with their current job. Four in 10 respondents say they are very satisfied and over three in 10 say they are somewhat satisfied. Meanwhile, only 13% of respondents say they are very dissatisfied or somewhat dissatisfied with their current position. Those that felt "very satisfied" rose from 38% to 40% in Q3, and the percentage of respondents feeling very dissatisfied dropped from 7% to 4%.

The job satisfaction of lower educational attainment groups grew more than the higher education group. However, the higher education group still enjoys higher job satisfaction.

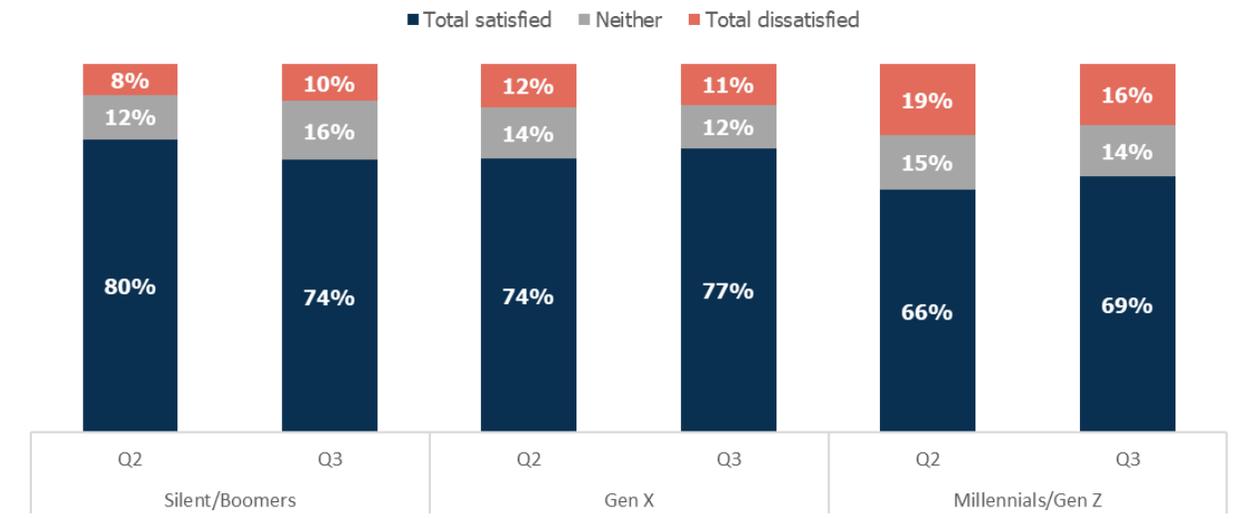
### Job Satisfaction by Educational Attainment



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Gen X is the generation that feels more satisfied with their current job while Silent/Boomers is the only generation that feels less satisfied about their job.

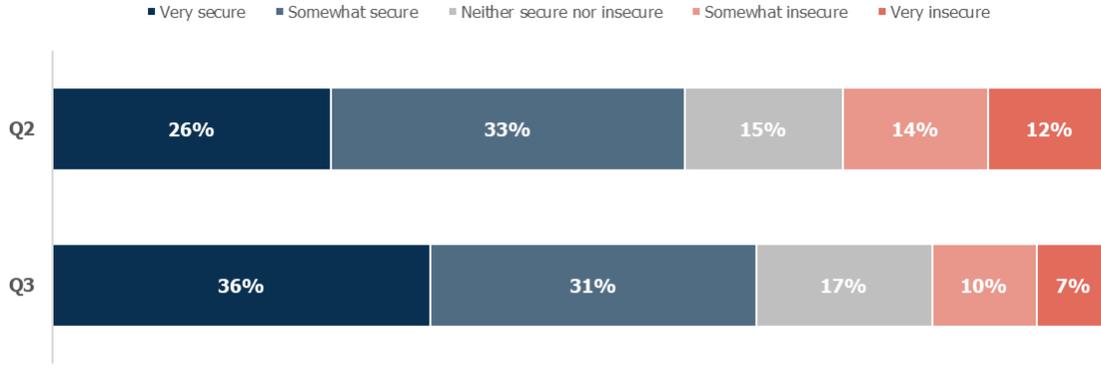
### Job Satisfaction by Generation



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## Job Security

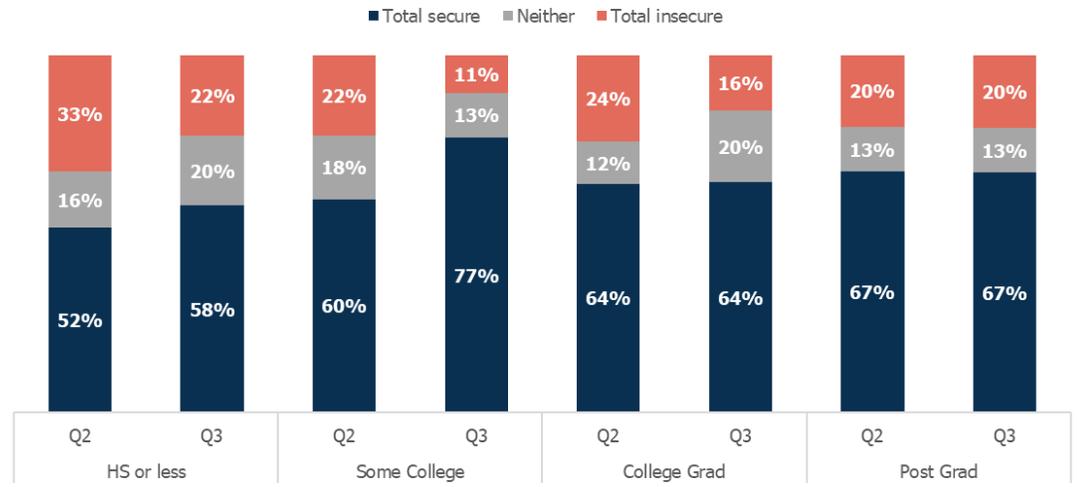
How secure are you with your current job?



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Job security also increased with two out of three Arizonans believing their job is secure. 36% of respondents say they feel very secure with their current job, and another 31% say they feel somewhat secure. Only 17% of respondents say they are very insecure or somewhat insecure about their current job. The percentage of people responding "very secure" or "somewhat secure" rose 8% from 59% to 67% in Q3. Those who felt "very insecure" or "somewhat insecure" dropped 9% from 26% to 17%, showing people feel more positive about their job security.

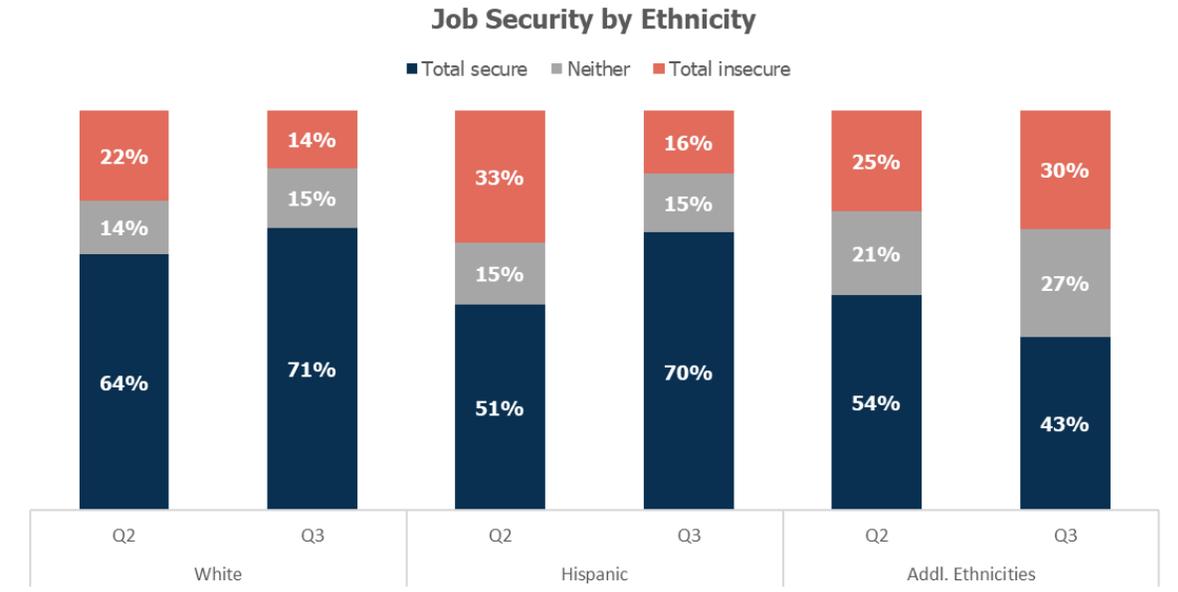
## Job Security by Educational Attainment



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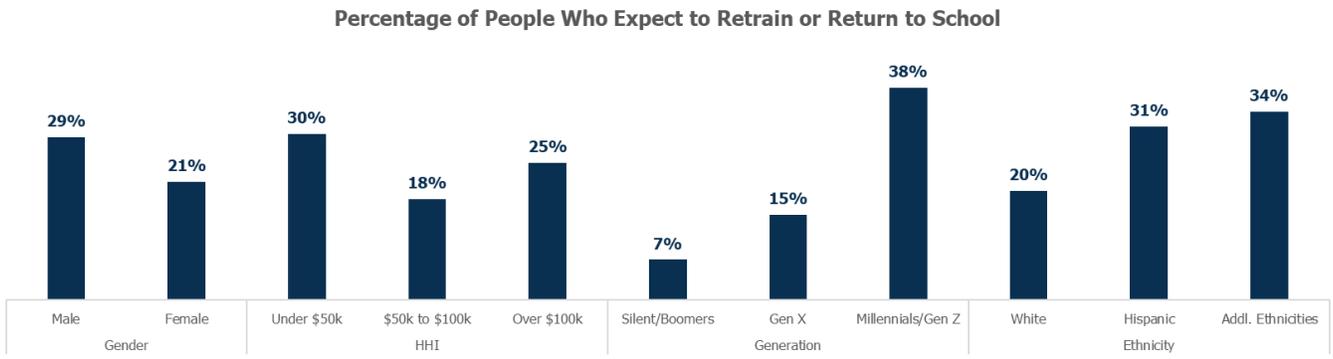
More non-college educated Arizonans say they feel that their job is secure while the security rate for the college educated group remains the same.

White and Hispanic groups feel more secure in their current jobs while other ethnicities are feeling less secure in Q3.



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Interestingly, one in four Arizonans says they expect to retrain or return to school in the next twelve months. Meanwhile, more males than females say they are going back to school, and fewer White respondents are considering going back to school than additional ethnicity groups. More than any other group, the younger generation, and lower-income groups are planning to learn a new skill set for their job.



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In summary, Arizonans feel more confident about their current job, not only feeling more secure but also more satisfied. Younger generations, such as Millennials/Gen Z, are more optimistic about their job security, and they are planning to retrain or return to school in the next twelve months. Silent/Boomers are not feeling as confident about their current job, and they are less inclined to retrain. While there are many positive indicators during Q3 regarding the job market, ABI will continue to take Arizonans' economic pulse as the Grand Canyon State finds its way through the pandemic.

**\*\*About the Greater Phoenix Chamber Arizona Business Index™**

This report cites data from the Greater Phoenix Chamber Arizona Business Index™ (ABI™) powered by OH Predictive Insights, a barometer of the health of the Arizona economy from the perspective of the Arizona consumer. This extensive statewide consumer sentiment survey provides an accurate pulse on the key indicators that drive the economy and delivers expert insight into consumer confidence to help aid in decision making. The index is based on consumers' perceptions of business conditions, personal finances, and buying conditions.

Interested in learning more or becoming a sponsor? Check out the [Greater Phoenix Chamber ABI™ here](#).

If you have any questions about the Greater Phoenix Chamber ABI™ please reach out to Janelle Tassart, Vice President of Program Development & Marketing at the Greater Phoenix Chamber.

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