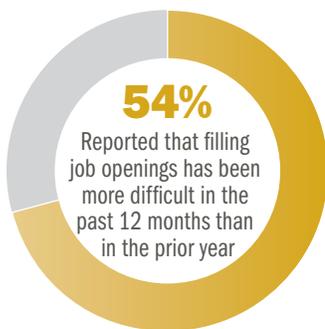


2023 NORTHERN VIRGINIA WORKFORCE INDEX

Executive Summary

Our recent survey of over 250 regional business leaders found that...

A tight labor market and higher labor costs continue to make hiring and retaining talent an ongoing challenge for many businesses in Northern Virginia.



Primary Barriers to Hiring



■ % reporting as a major or significant barrier

Some businesses anticipate turning to part-time/contract workers and internal recruitment to overcome these hiring challenges. Work-based learning approaches such as internships and apprenticeships continue to be underutilized and offer prime opportunities to expand recruitment.

Most likely hiring changes in the next 1-3 years



■ % reporting likely to increase

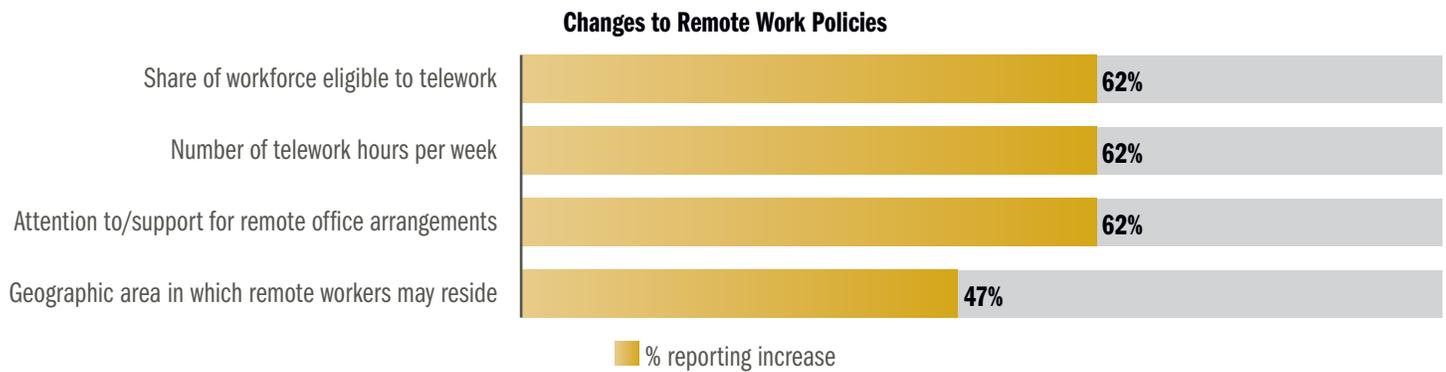
40%

Reported employing at least one intern over the past 12 months

16%

Recruit through apprenticeships

Though many large companies are requiring employees to return to the office, remote work is still top of mind.



Employers in Northern Virginia rely heavily on formal educational credentials as part of the hiring process.

21%

Consider level of education to be very important or essential when making hiring decisions

45%

Are rarely or never willing to accept equivalent professional experience

The *Northern Virginia Workforce Index*, originally developed in 2021 through a partnership between the Northern Virginia Chamber of Commerce and Northern Virginia Community College (NOVA), is an annual employer survey and report that provides data on employer sentiment and workforce practices specific to the Northern Virginia region.

To download a copy of the full 2023 Workforce Index Report, please visit:

www.novachamber.org/northern_virginia_workforce_index

