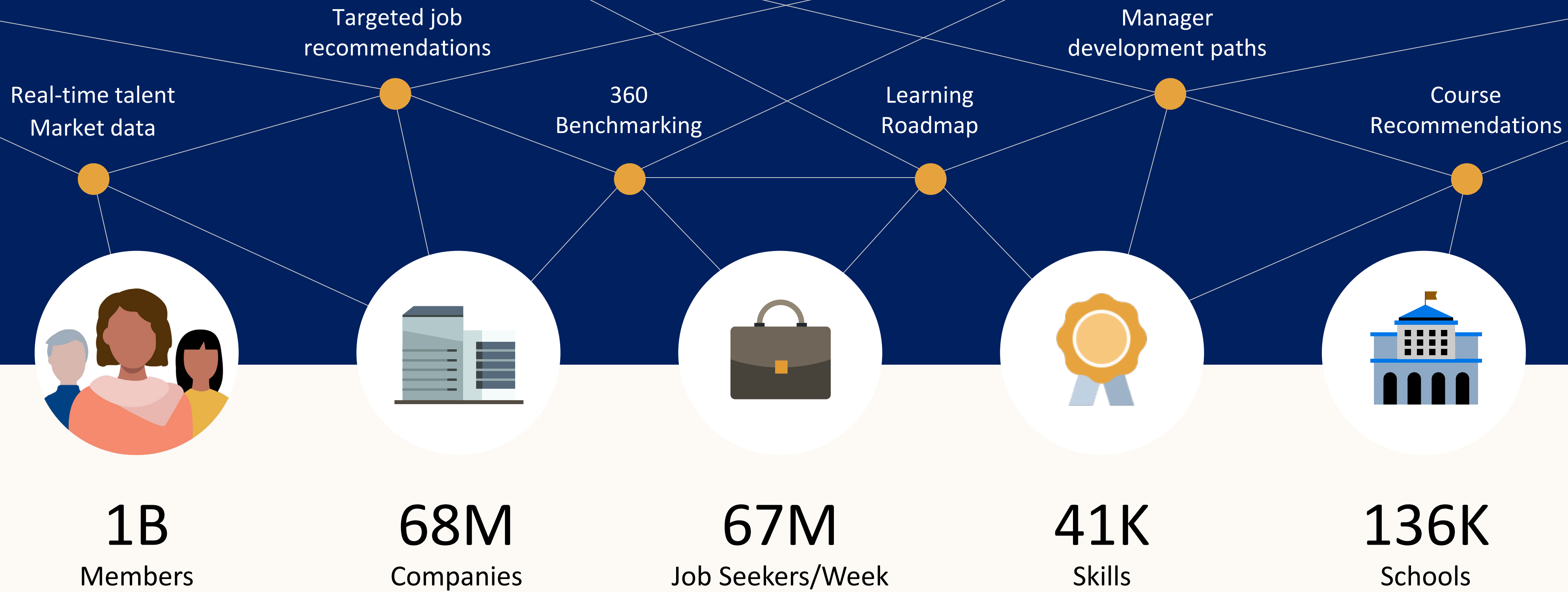


Economics Overview: Staying Ahead of Growth Opportunities



Kory Kantenga
Head of Economics, Americas
LinkedIn



LinkedIn Economic Graph

How LinkedIn connects the dots between hiring, business development, and talent engagement strategies

Our Vision

Create economic
opportunity for every
member of the
global workforce



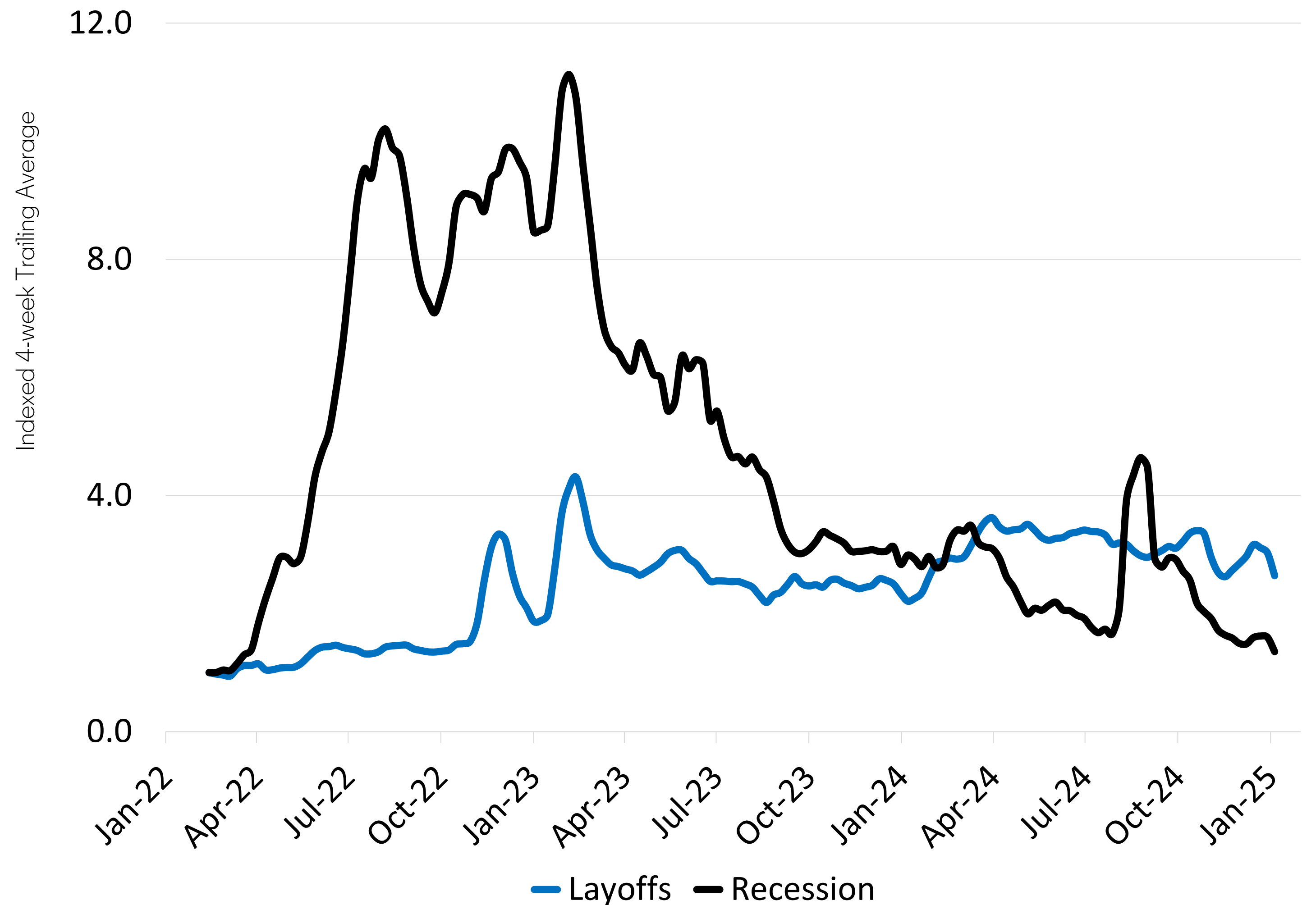
Agenda

1. Confidence
2. Global Outlook
3. US Outlook

Confidence

LinkedIn feed posts suggest a **steady** economy with a **slower** labor market

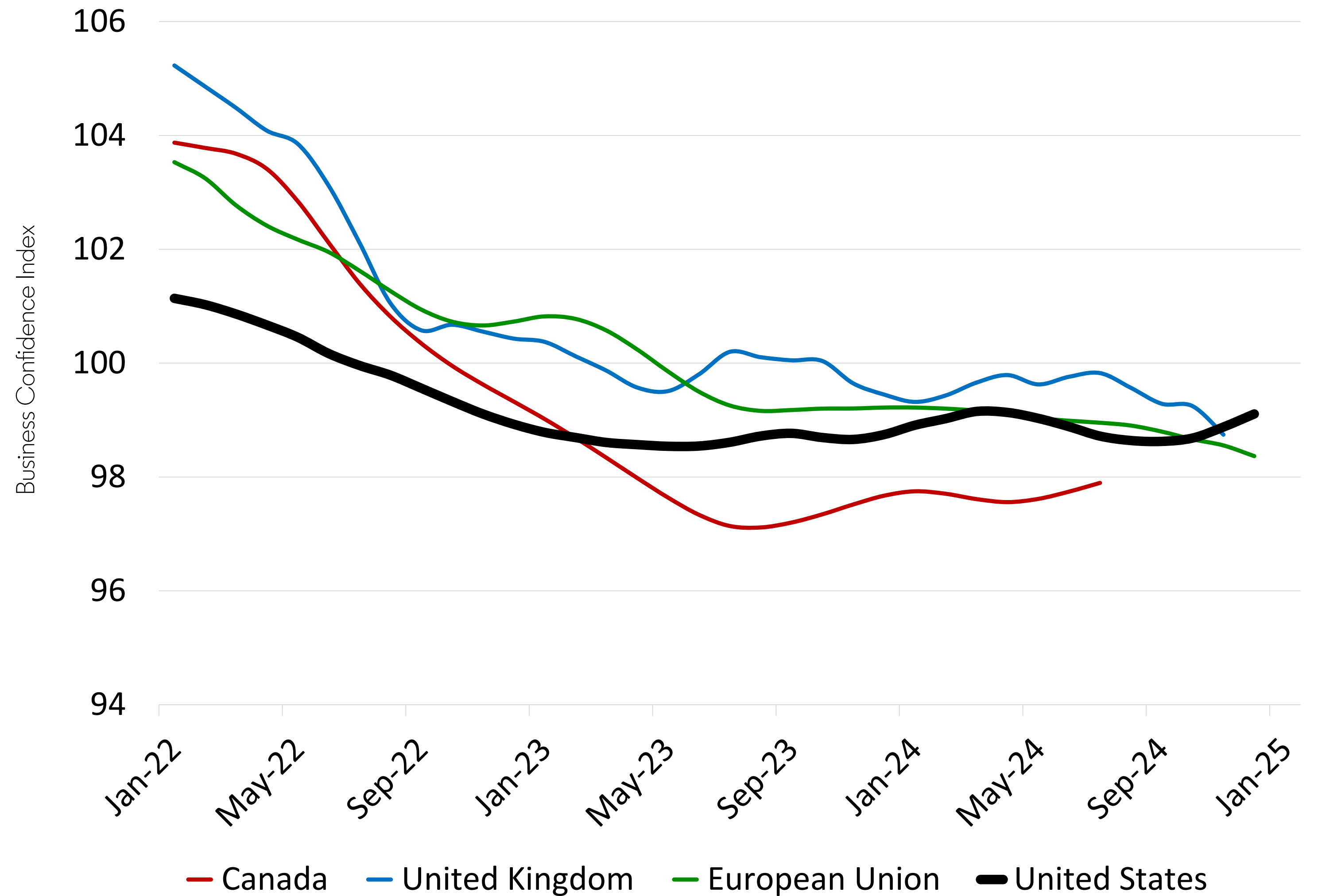
LinkedIn Global Feed Post Activity



Source: LinkedIn Economic Graph

Improving
business
confidence in
the Americas,
deteriorating in
Europe

Global Business Confidence

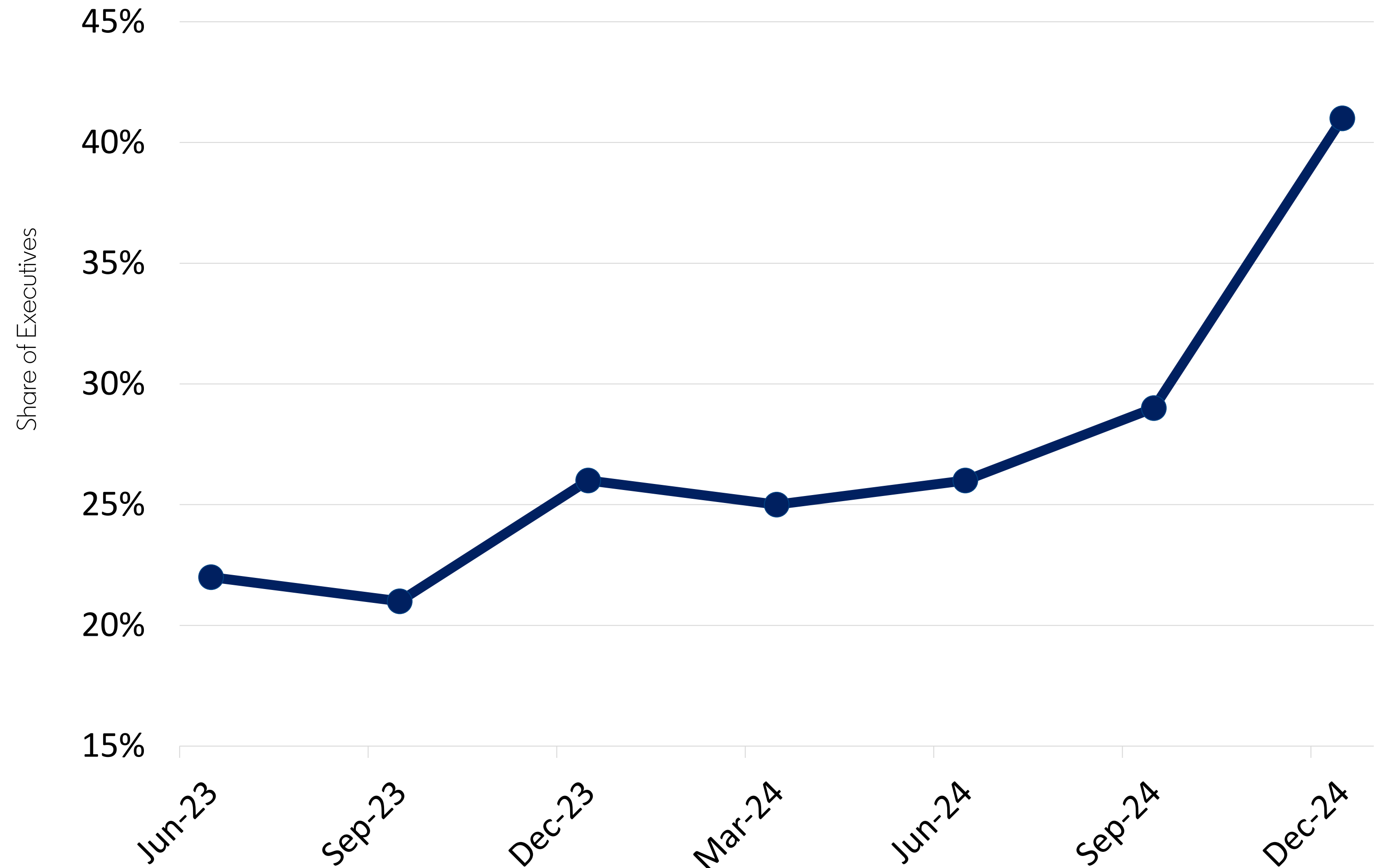


Source: OECD

More US executives expect economy to fare better, and 30% plan to hire contingent workers

LinkedIn US Executive Confidence

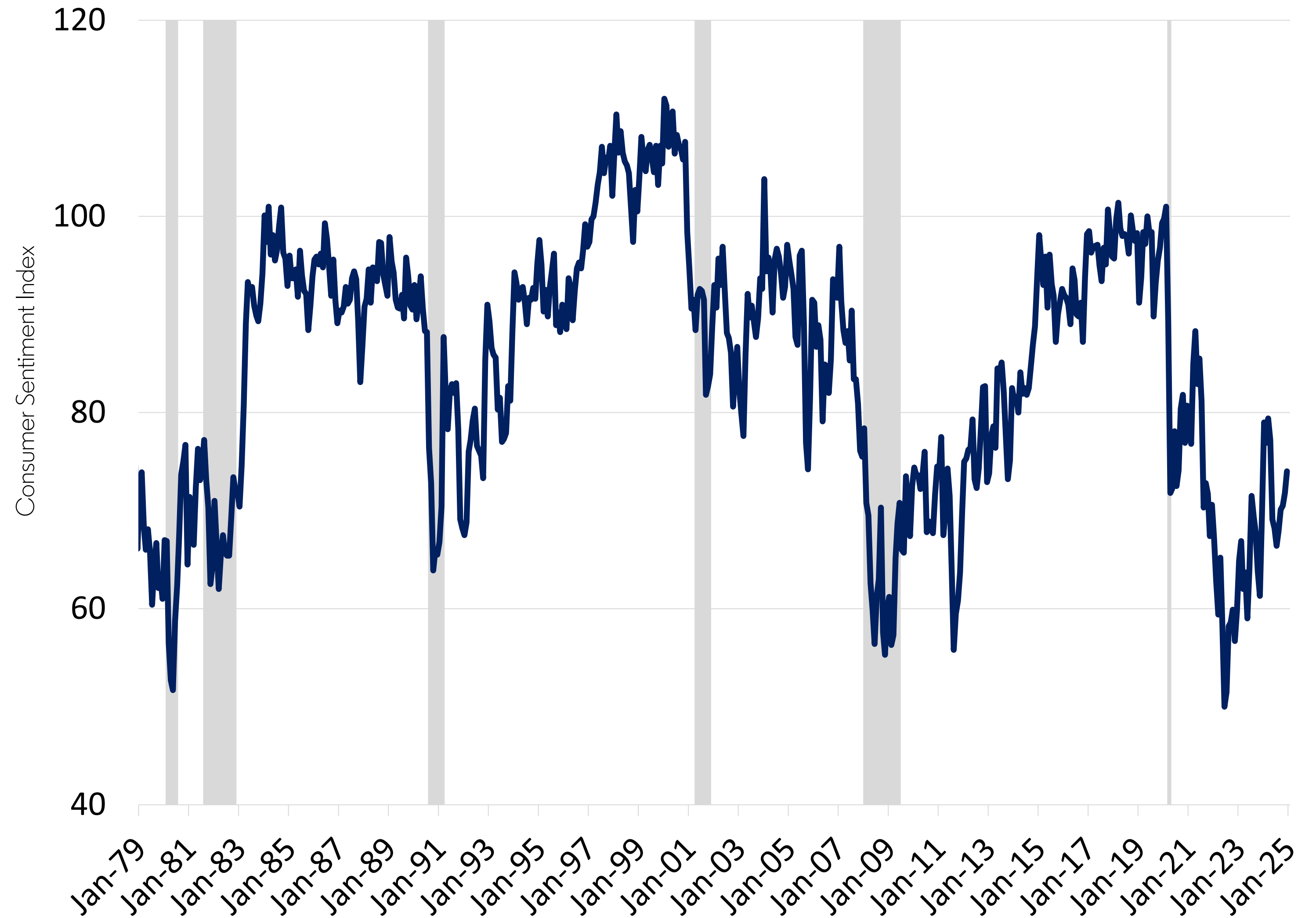
“Share of Executives expecting economy to fare better 6 months from now”



Source: LinkedIn Market Research

Consumer sentiment remains “recessionary”

US Consumer Sentiment

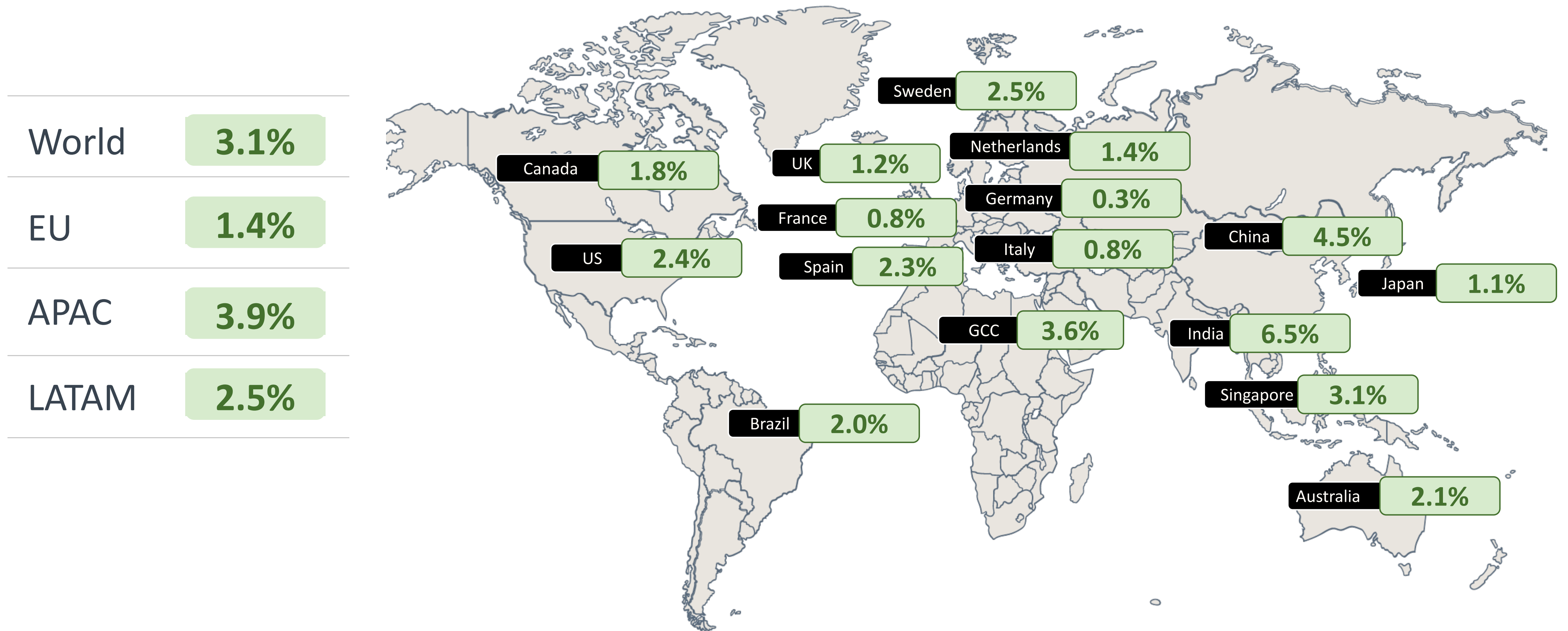


Source: University of Michigan

Global Outlook

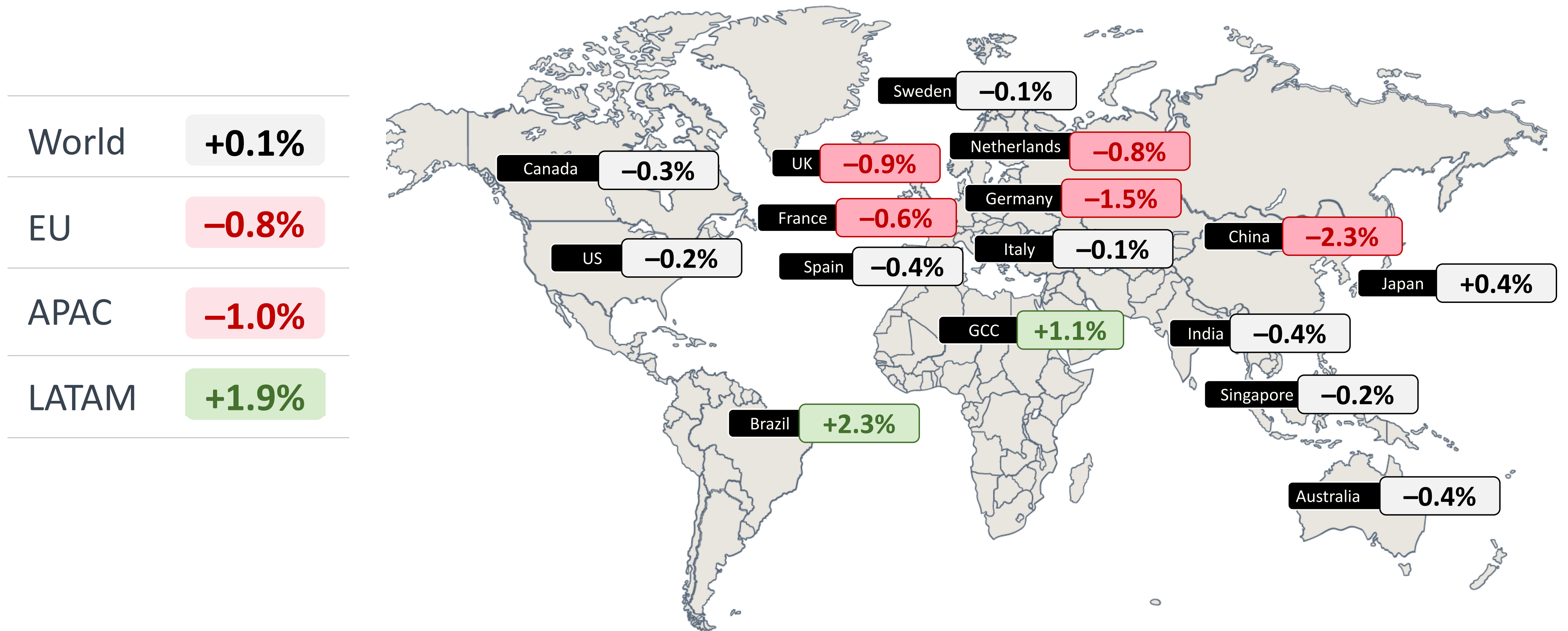
Global economy expected to avoid recession this year

Real GDP Y/Y Growth Forecast, 2025



Relative performance varies regionally

Percentage Point Difference between Forecast and Recent Historical Average (2014-2019)



Monetary Policy

Fiscal Policy

What are the key risks?

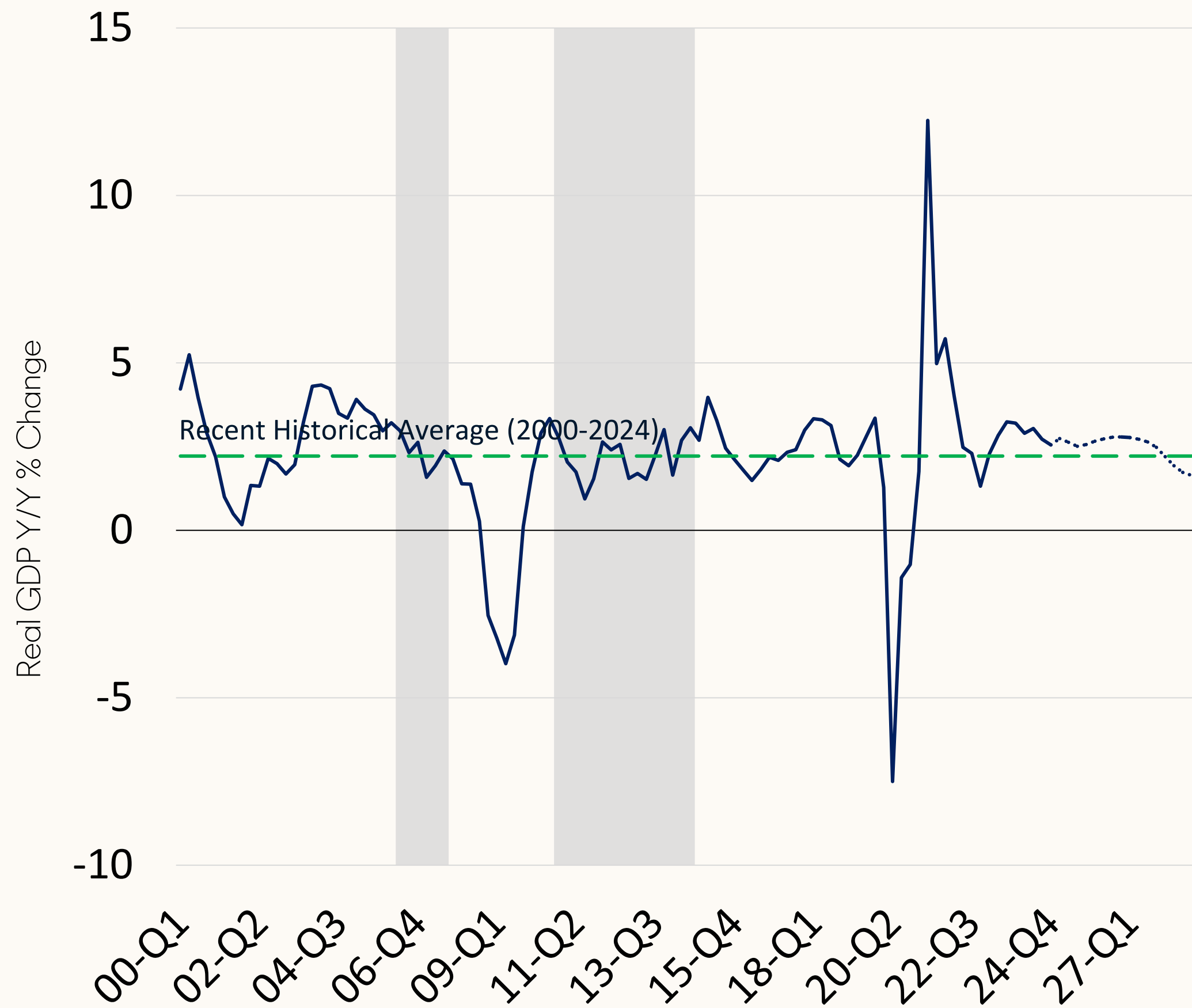
Labor Market Imbalances

Geopolitical Conflict

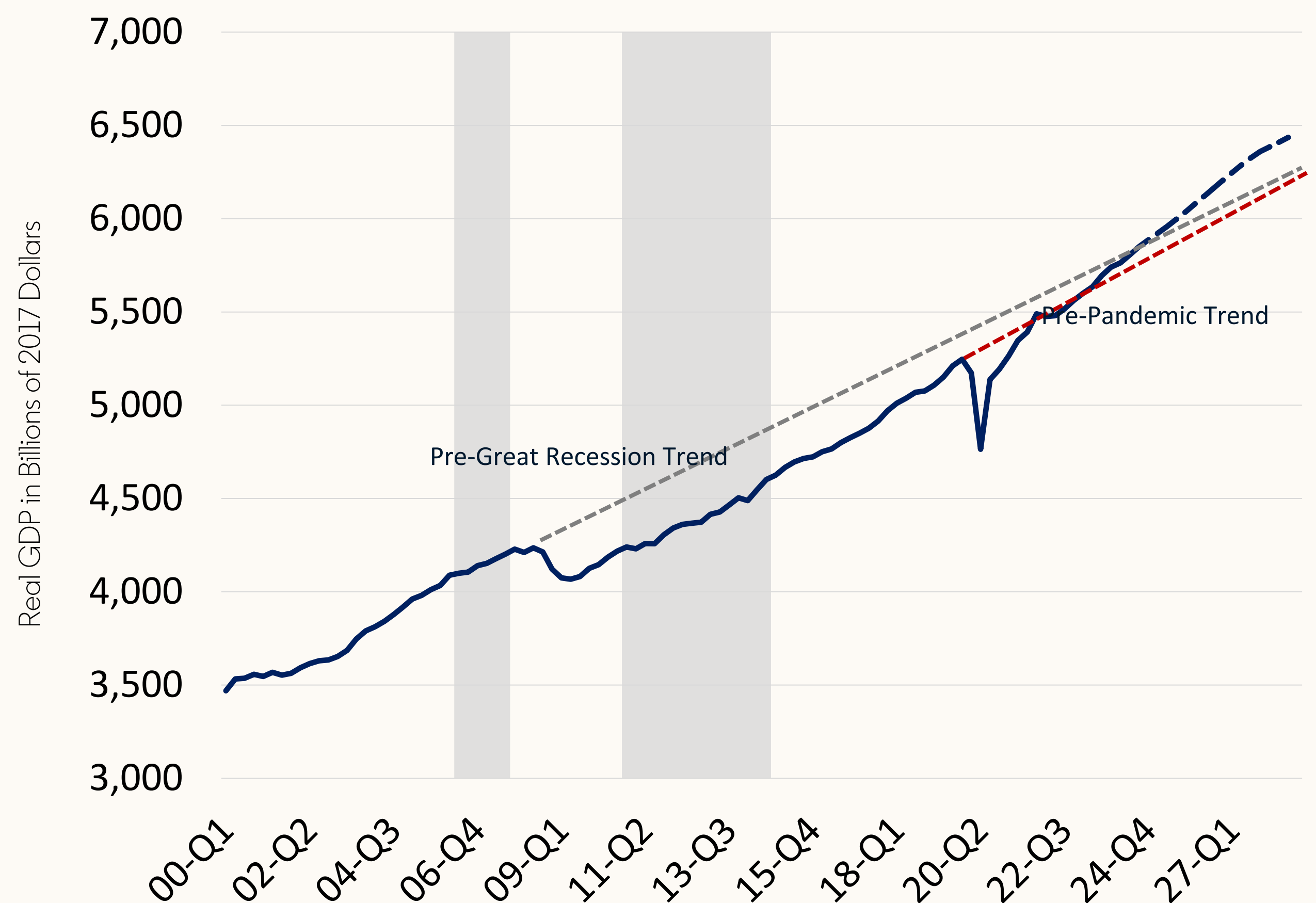
US Outlook

US economy on track to outperform prior trends

Real GDP Y/Y Growth Forecast



Real GDP Forecast



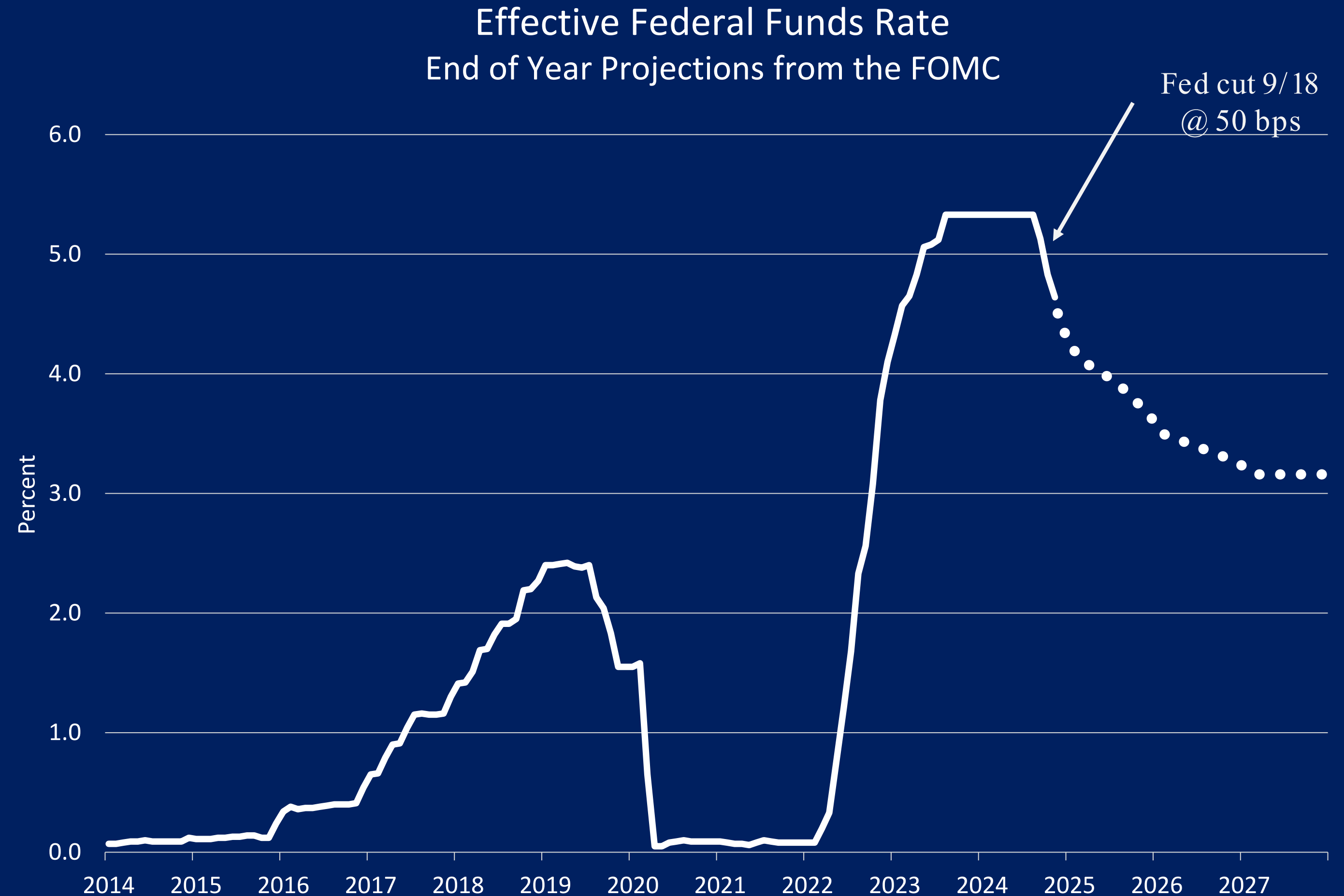
Employment
growth still driven
by a **few** sectors

Sectoral Growth Forecast, 2025 (Q4/Q4 % Change)

Sector	Real GDP	Employment
Accommodation and Food Services	3.3%	1.3%
Construction	4.4%	2.0%
Consumer Services	1.4%	1.5%
Education	0.5%	0.8%
Financial Services	1.2%	0.8%
Government Administration	0.0%	1.0%
Healthcare and Social Services	2.5%	2.2%
Information and Communication	6.5%	0.4%
Manufacturing	3.4%	0.6%
Oil, Mining, and Gas	-0.4%	-0.7%
Professional and Business Services	2.9%	0.9%
Real Estate	2.2%	0.7%
Retail and Wholesale	2.0%	0.7%
Transport, Logistics and Storage	2.9%	1.0%
Utilities	2.2%	0.6%

Source: Oxford Economics

US interest rates
expected to keep
falling, but the path
is uncertain

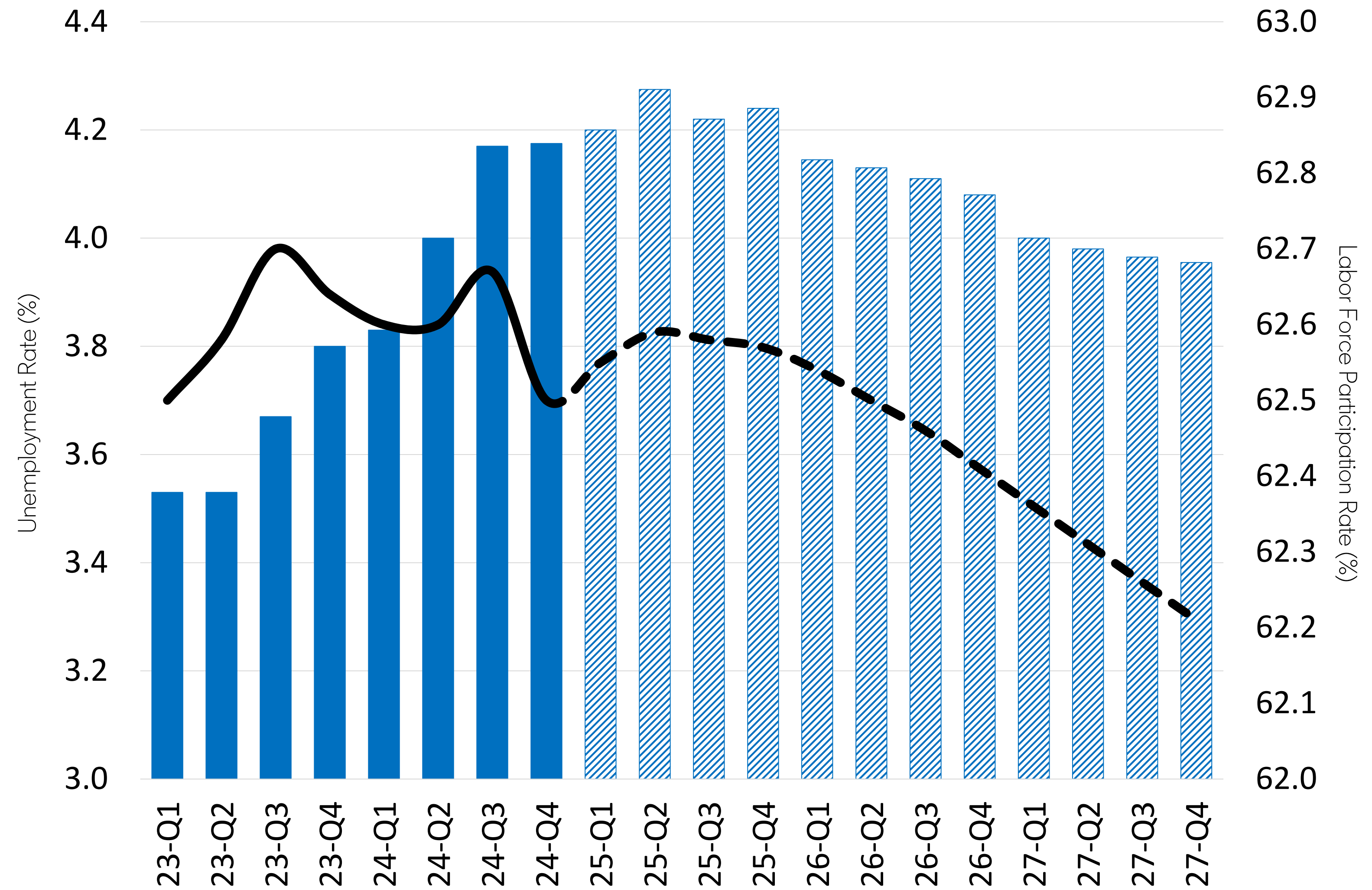


Source: U.S. Federal Open Market Committee ("FOMC")

Note: End of year projections for the median federal funds rate are shown by dotted lines.

Unemployment to peak and participation to erode

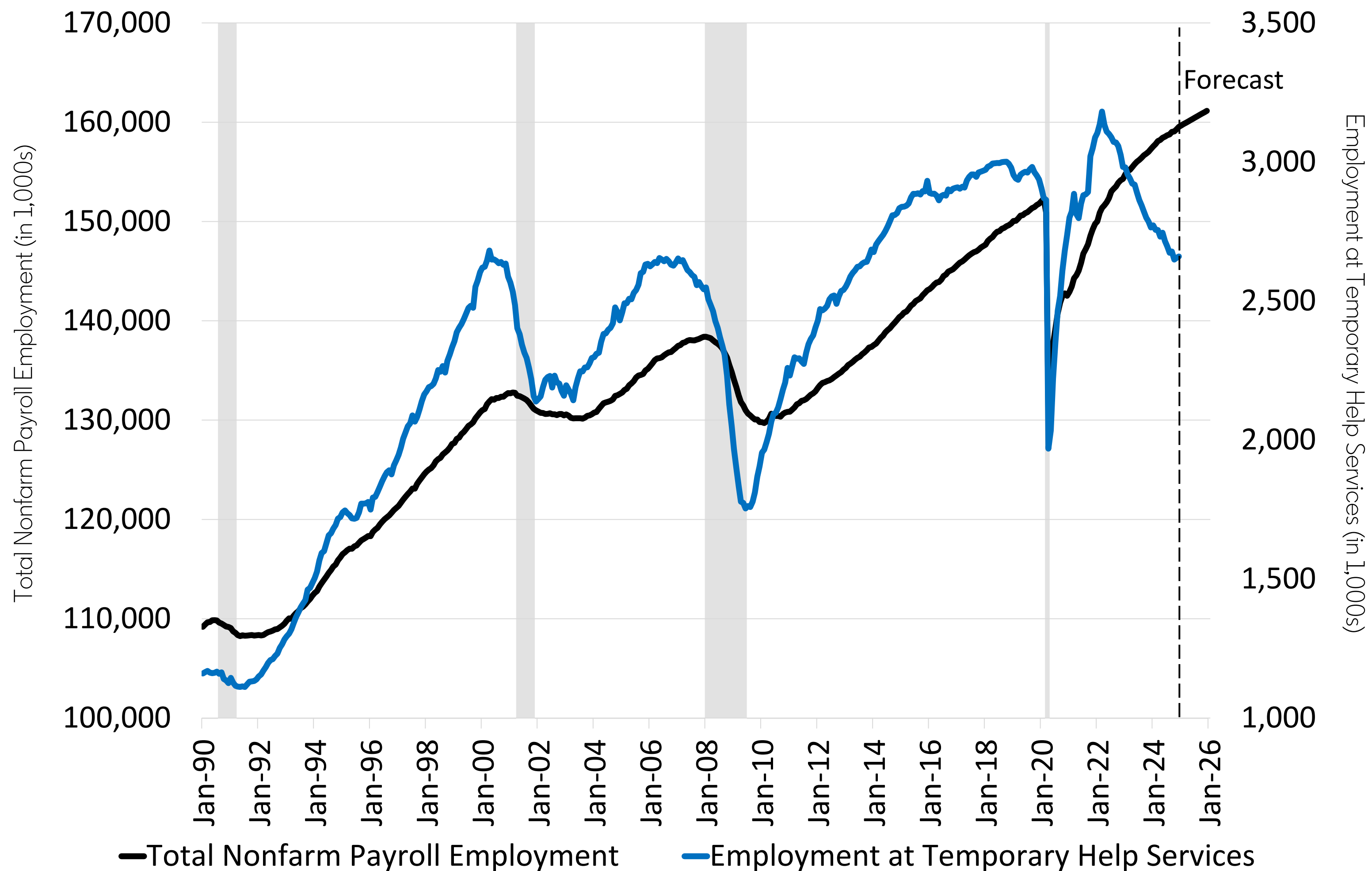
Unemployment and Participation Forecast



Source: Survey of Professional Forecasters, Oxford Economics

Employment growth to remain **solid** but contingent work **decoupled**

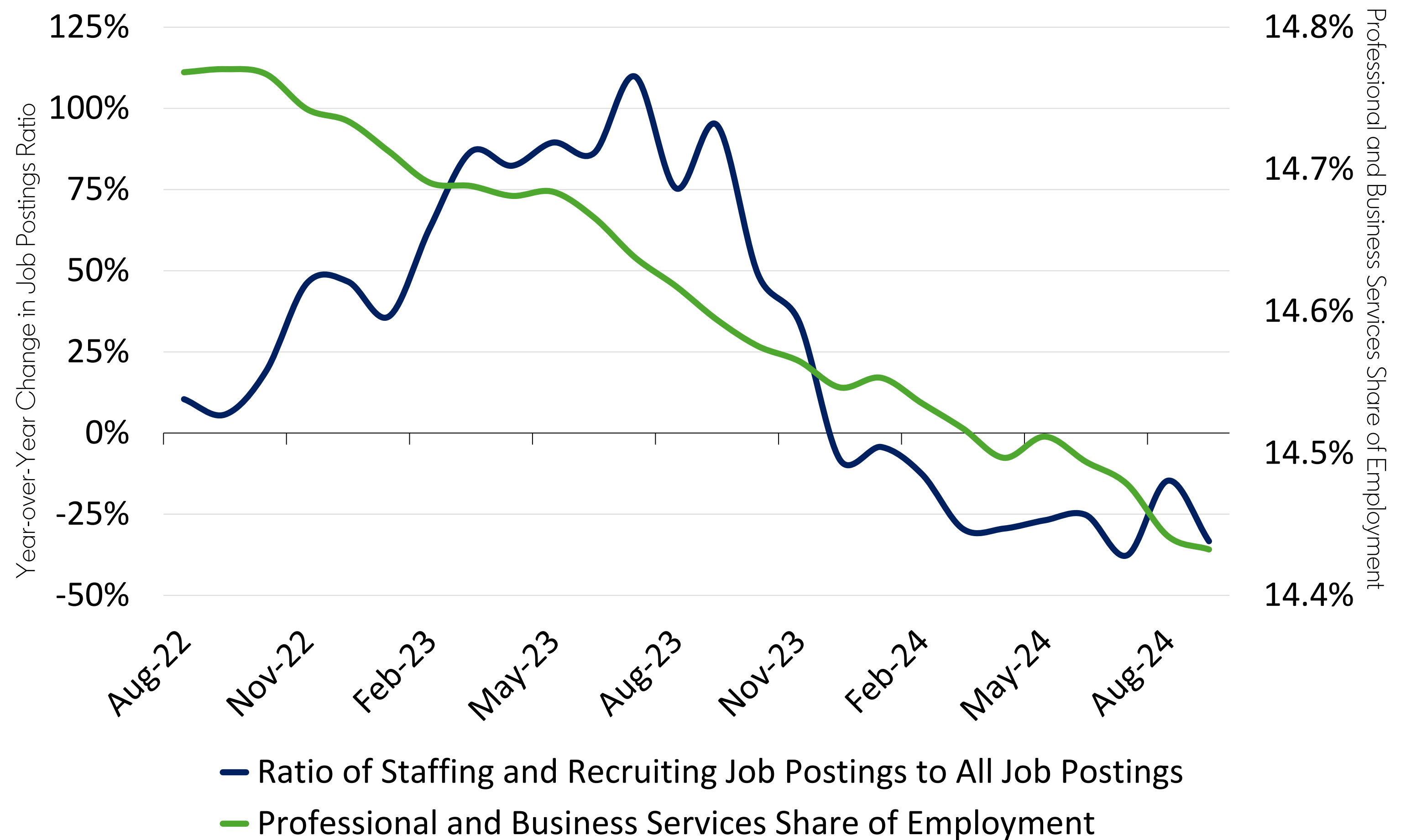
Employment Forecast



Source: Survey of Professional Forecasters, Bureau of Labor Statistics

Staffing has **lost** ground as employment gains **skew** to a few sectors

Ratio of Staffing and Recruiting Job Postings to All Job Postings on LinkedIn



Source: LinkedIn Economic Graph, Bureau of Labor Statistics

Challenges &
Opportunities

AI

Workforce Aging

Policy Uncertainty

Labor Market Imbalances

Thank you



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