ATLAS®

Corporate Relocation Survey

2024

57th Annual

Atlas®

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SCAN for complete results, graphs, and historical insights.

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Survey Highlights

Atlas® is pleased to bring you this 57th edition of our annual survey, the industry's first and longest-running investigation into corporate relocation policies and practices.

ATLAS® IS IN IT FOR THE LONG HAUL

As we have done every year since 1968, we consider the demographic, geopolitical, and economic shifts affecting our industry. We analyze the findings and uncover the trends to understand the evolving challenges more clearly—and learn how we, as relocation professionals, can answer them.

WHO RESPONDED?

Invited via email, 575 decision-makers completed the online questionnaire between November 29, 2023, and December 12, 2023. Each respondent has a responsibility for relocation and is employed by a company that has either relocated employees during the past two years or plans to relocate employees this year. Over 20 industries are represented, making regional, national, and international relocations.

Finance/Insurance	17%
Technology/Software	12%
Manufacturing/Processing	12%
Construction	11%
Professional Services/Consulting	7%
Health Care	7%
Transportation/Warehousing	6%
Wholesale/Retail	5%
Telecommunications	5%
Education	4%
Energy/Mining	3%
Other	3%
Hospitality/Food	2%
Government/Military/Public Administration	2%
Utilities	1%
Pharmaceutical	1%
Non-Profit	1%

SIZE OF COMPANIES WE SURVEYED

Overview + Insights

RELOCATION VOLUME AND BUDGETS + FACTORS IMPACTING RELOCATION

Relocation volumes and budgets continued to increase in 2023, with most companies anticipating further increases in 2024. 2023 saw several positive trends for the economy: Inflation decreased, job creation increased, and workforce participation surged from 2020 lows, likely encouraging relocation. Most companies anticipate that their financial performance and the state of the global economy overall will continue to improve in 2024. Companies also utilized knowledge/skills transfers, driving relocations. Companies were most likely to report being impacted by overall company performance, employee ability to relocate, increased production, economic conditions, lack of qualified people/the Great Resignation, and the overall political and regulatory environment. Lack of qualified people/the Great Resignation significantly impacted relocations in 2023. Employees in 2023 and beyond have a new desire for flexibility and work-life balance. This is true for employees able to work remotely, as well as those who are not able to work remotely, with remote-capable workers desiring hybrid-flexible workplace models and on-premises-only employees desiring flexible paid-time-off policies. Where possible, employees can revisit flexible policies for both remote-capable and on-premises-only workers. Employers should ensure that the policies they are offering are in line with what employees are looking for.

EMPLOYEES DECLINING RELOCATIONS

64% of companies reported that an employee declined relocation in 2023, with 40% of companies reporting that the number of employees declining relocation increased in 2023 compared with 2022. Safety and family drove declined relocations in 2023, with 35% of companies reporting employees declined relocation due to safety concerns, 34% due to family issues/ties, and 30% due to a lack of spousal/partner assistance. Companies relocating employees internationally were more likely to report that safety concerns resulted in declined relocations, with 44% of companies performing international relocations citing safety issues compared with 18% of companies relocating employees domestically. Family ties and needs of the trailing spouse/partner indicate the complex familial relationships that drive employees' ability or willingness to relocate, highlighting the importance of matching job offers, benefits, and assistance policies for employees. Although companies report improved financial performance and an improved state of the overall economy, such as with decreasing inflation, these improvements may not yet be reflected in consumer price indices and overall cost of living. As such, companies should ensure that job offers match the needs of employees.

EMPLOYEE MOBILITY AND POLICY ADMINISTRATION + ASSISTANCE POLICIES

Companies are recognizing and adapting to the trend in employee permanent voluntary moves and alternative assignments by increasing the creation of formal policies to meet these employee needs. When it comes to relocation, companies increased ownership of paying directly for carrier transportation expenses, and when lump-sum benefits were used, it was most commonly for executives to use for domestic relocations. Along with this, companies are embracing employee satisfaction and well-being with access to relocation provider networks for voluntary moves and adaptations to the workplace with hybrid models, office renovations, and incentives. Most companies offered nonstandard assistance policies and reported that additional, nonstandard incentives or benefits almost always encouraged relocation. 1 in 3 companies reported that a relocation was declined due to a lack of spousal/partner assistance. Employers should ensure that their assistance policies encompass employees' unique needs. As more employees elect to move voluntarily, a trend is forming for medium and large companies to provide access to a relocation provider network for their employees' voluntary moves. As short-term assignments and alternative assignments become replacements for traditional relocations, companies will need to continue to adapt to this change and be prepared with policies that cover the complexity of these assignments. Hybrid work models and office renovations remain prominent overall. As leases expire, the trends in office space may change from what we have seen in the last few years.

ARTIFICIAL INTELLIGENCE

Overall, knowledge of artificial intelligence (AI) and use of AI applications within human resources (HR) processes are high among respondents, with over 70% noting they are knowledgeable in AI and 65% saying they are already using AI in HR processes. Most respondents agree that AI will impact the workforce over the next five years and are somewhat divided on whether to worry about AI impacting their own positions. Companies have been incorporating AI into various processes within HR over the last year. The ability to find the balance between AI and the human element of HR will be key to companies for efficiency and comfort levels with the technology.

Relocation Volume + Budgets

In 2023, the global and domestic economy took center stage for companies relocating employees. While many of the same factors impacting relocation in 2022 persisted in 2023, 2023 saw many companies enjoying a more optimistic outlook overall as the labor market was healthier and inflation lower than the previous year.

The overall volume of relocations did not change significantly in 2023 compared with 2022, suggesting that relocation trends have stabilized somewhat from their historic lows during the 2020 COVID-19 pandemic. Relocations appear to be becoming more common, increasing overall from 2022 to 2023, a trend we have seen year over year since 2020.

RELOCATION VOLUME

31%

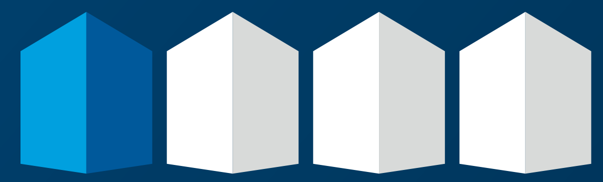
of all companies reported a significant increase in the number of employees relocated in 2023, ***a 4-point increase from 27% of companies reporting the same in 2022.***

39%

of all companies reported the number of employees relocated increased somewhat, ***a 3-point increase from 36% in 2022.***

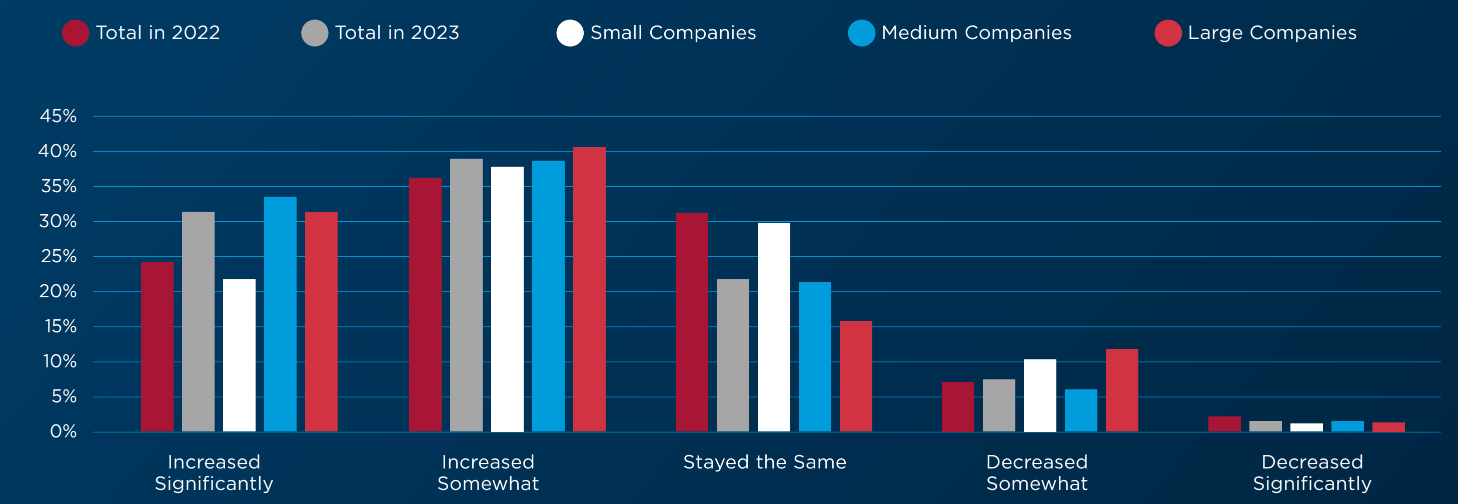
22%

of companies in 2023 reported that the number of employees they relocated stayed the same, ***a 9-point dip from 31% of companies reporting the same in 2022.***



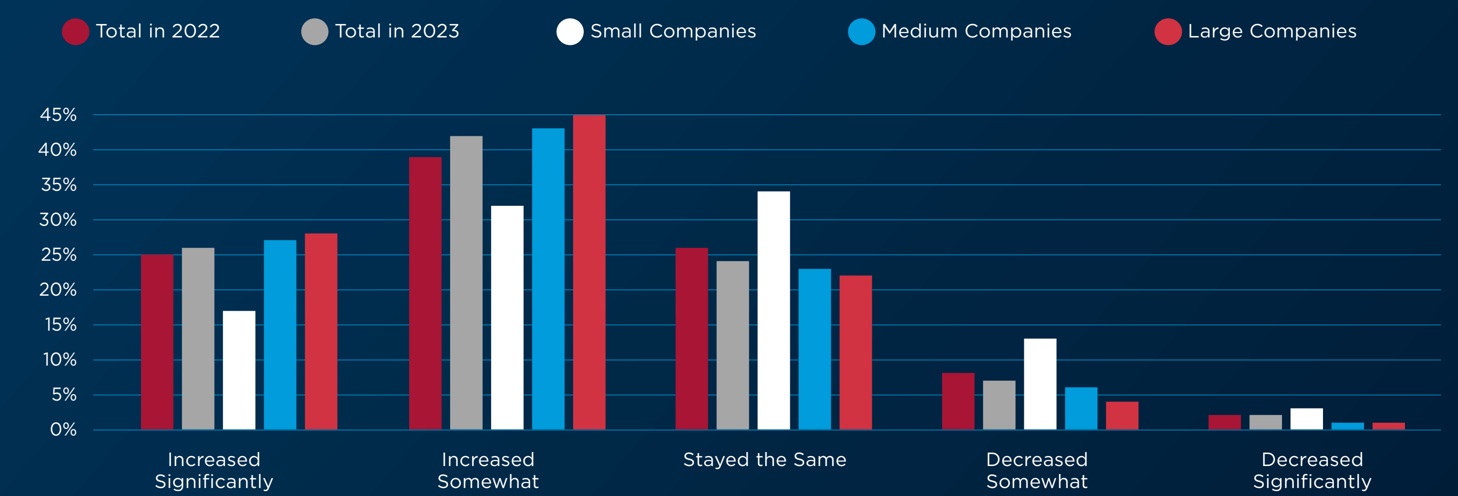
Around 1 in 4 companies reported that international relocations increased significantly in 2023, *with 28% reporting international relocations increased somewhat. 38% of companies reported that the number of international relocations stayed mostly the same in 2023.*

Compared to 2022, the number of employees relocated in 2023



Like relocation volumes, budget trends were largely unchanged from 2022 to 2023, with most companies reporting increases in relocation budgets. Increasing relocation budgets has been the norm since 2020 stagnation.

Relocation Budgets in 2023



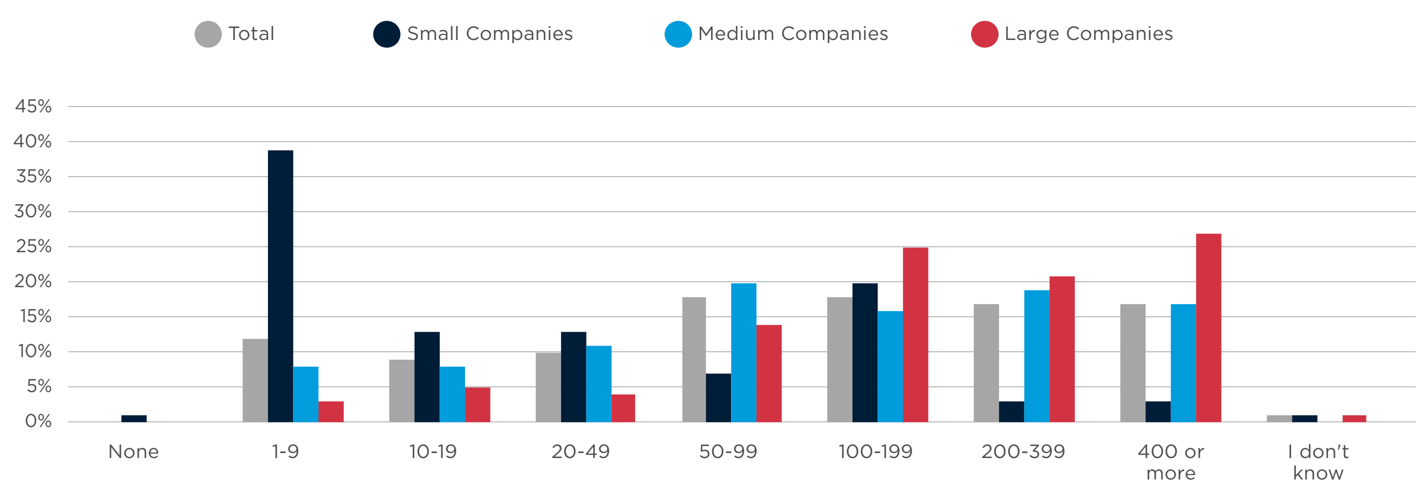
Increased relocation budgets also came with overall improved financial performance in 2023. 59% of all companies reported their overall financial performance was better in 2023 than in 2022, while around 1 in 3 companies reported that their overall financial performance was unchanged in 2023 than in 2022. Only 10% of companies reported that their overall financial performance was worse in 2023 compared to 2022, with 19% of small companies reporting this decrease compared to 8% of medium companies and 12% of large companies. It is possible that small companies disproportionately experienced the impacts of economic pressures such as inflation and labor shortages.

40% of all companies reported that they felt the state of the global economy was better in 2023 than in 2022. This was most often reported by medium (43%) and large (34%) companies, with only 28% of small companies reporting the same. Around 1 in 3 of all companies (fairly consistent when broken down by company size) reported that both their company's financial performance and the state of the global economy remained unchanged from 2022 to 2023.

Large companies were responsible for larger volumes of relocations in 2023, with around 1 in 4 reporting relocating 400 or more employees. 17% of medium companies and 3% of small companies reported relocating 400 or more employees. Small companies overwhelmingly relocated 1-9 employees in 2023, accounting for 39% of relocations by small companies surveyed.

Most relocations took place in the United States, being either interstate (from one state to another), at 37% of relocations, or intrastate (within the same state), at 36% of relocations. Around 1 in 3 companies reported relocations were 1-3 years in duration, with 30% lasting longer than 3 years. 28% of all companies reported relocations were shorter than 12 months.

Number of Employees Relocated in 2023



Despite seeing overall relocation volumes and budgets resurge from lows in 2020, 2023 saw a record low of 1.6% of employees who relocated for a new job (excluding relocations of existing employees or temporary relocations) (Fortune). This was a decrease from 4.1% of employees relocating for work in 2021 (Challenger, Grey, and Christmas). A 2023 report by LinkedIn noted that 2023 saw a drop in the total number of new hires in the United States.

This does not mean that relocation is an unviable or unpopular option—our own data shows year-over-year increases in overall relocation volumes. But it means the landscape is complex. Talent shortages were the second-most-impactful external factor on relocations in 2023, likely reflective of not only the unwillingness of employees to relocate for new jobs but also the shifting norms of employees' expectations of flexibility, hybrid and remote work options, and the overall job. Likewise, despite a global economy that is overall improved, financial relief has not reached all individuals in the labor market, and employees in 2023 remain with the same cost-of-living considerations as they did in 2022, putting employers offering or needing relocation in competition with these needs.

2023 saw some shifts in the demographics of the labor force that have implications for 2024 and beyond.

Gender

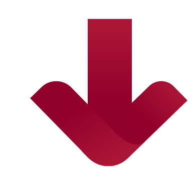
2020-2022 saw a decrease in prime-working-age (25-54 years old) women in the workforce, who became full-time domestic workers performing childcare, education, and eldercare (Forbes). In July 2023, the number of prime-working-age women resurged to 77% (CNN). This increase in the overall labor force is likely reflected in the overall increasing relocations companies reported in 2023. However, the role of parents who juggle careers and being a caretaker normalized as the world adapted to the coronavirus pandemic. Households with school-aged children still juggle childcare with the workday, and remote and hybrid work models are in high demand for families. This is especially a consideration as 2023 saw both men and women returning to the workplace at higher rates in 2023 than in any other year since the pandemic (BLS).

Age

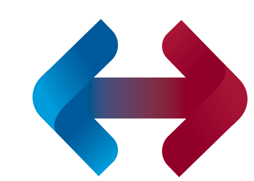
According to the U.S. Bureau of Labor Statistics, the employment rate for prime-age workers—that is, workers between the ages of 25 and 54—was at 83% in May 2023. This is the highest the employment rate has been for prime-age workers since January 2007. However, a study conducted by the Pew Research Center notes that there is a wage gap between younger and older members of the workforce, a result of older members of the workforce seeing wage growth where younger members of the workforce have seen relatively less. When creating talent profiles, it is important for recruiters to keep in mind experience and earning ability as they relate to incentives or disincentives to relocate.

Not all industries were equally impacted by the improved economic conditions in 2023. According to the U.S. Bureau of Labor Statistics:

*Employment **increased** in government, healthcare, social assistance, and construction.*



*Employment **decreased** in transportation and warehousing.*



*Industries that **saw little change** to employment included leisure and hospitality, retail, professional and business services, mining, quarrying, oil and gas extraction, manufacturing, wholesale trade, information, financial activities, and other services.*

EXPECTATIONS FOR 2024

Most companies anticipate relocation volumes and budgets to increase in 2024 while predicting that their own financial performance and the state of the global economy will continue to improve, even if views on the global economy remain guarded.

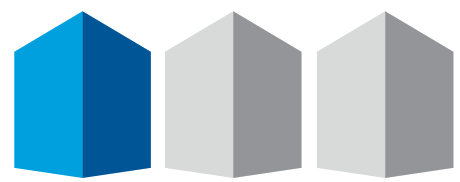
60%

*of companies feel that their overall financial performance **will be better in 2024 than in 2023.***

*However, there was a significant degree of hesitancy, with **1 in 3 companies saying they felt that their financial performance would stay the same in 2024.***

47%

*of companies feel that the state of the **global economy will be better in 2024 than in 2023.***



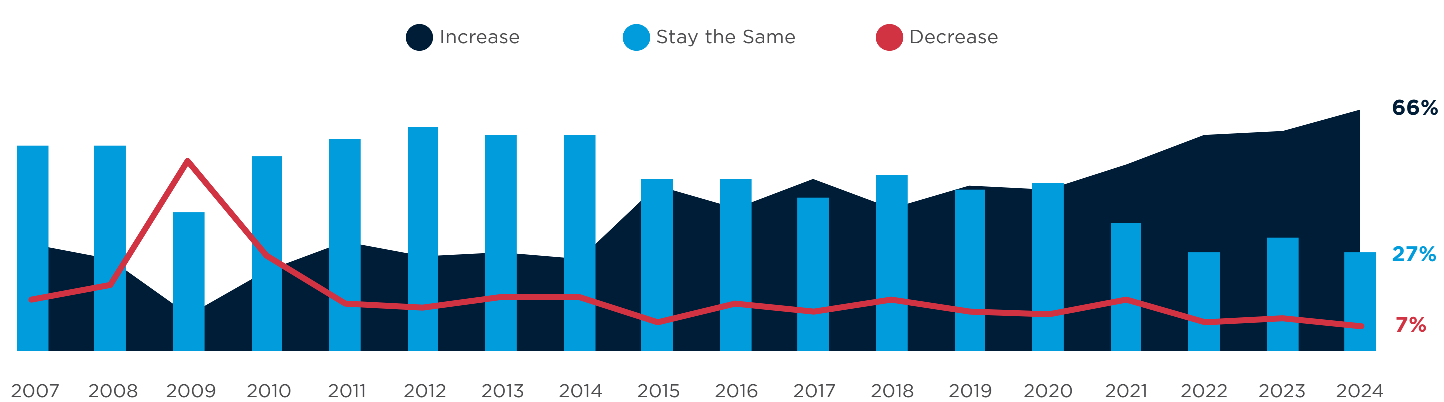
*1 in 3 companies reported they anticipated the **global economy to stay at the same in 2024.***

Small companies were the most likely to feel that the state of the global economy would get worse than 2023 at 28% compared to 13% of medium companies and 20% of large companies.

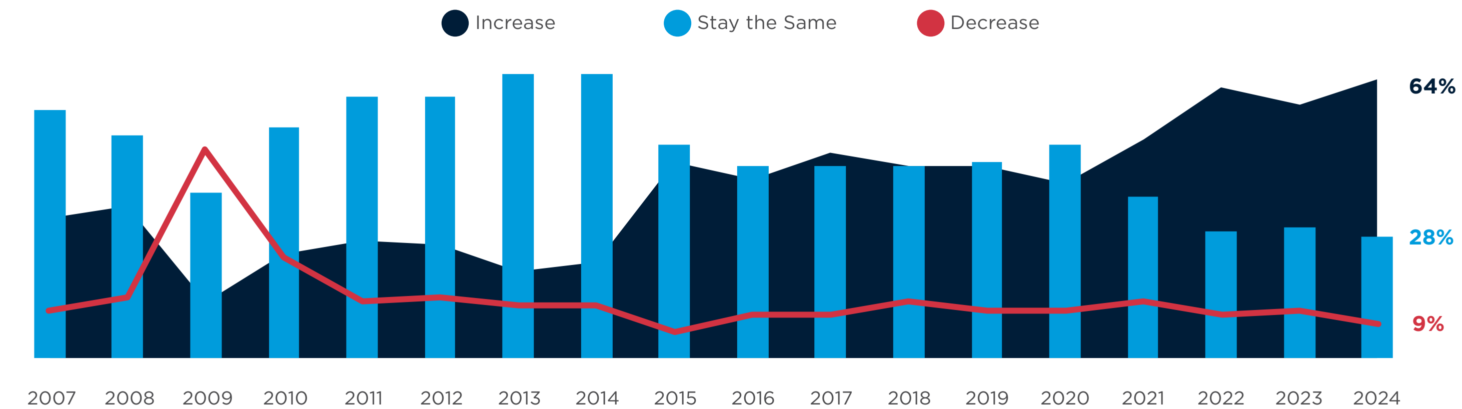
Medium companies have the most optimistic outlook about the future of the global economy, with 50% reporting that they feel the state of the global economy will be better in 2024 than in 2023. The same was reported by around 35% of small companies and 44% of large companies.

Large companies were optimistic about their own financial performance in 2024, with 61% anticipating their financial performance will improve in 2024, compared to 61% of medium companies and 51% small companies. Only 3% of large companies anticipated that their financial performance would be worse in 2024 compared to 7% of medium companies and 18% of small companies.

Relocation Volume Expectation for 2024



Relocation Budget Expectation for 2024



Although most companies hold an optimistic view of their performance in 2024, there are several trends that may negatively impact relocation. In December 2023, The Harvard Business Review published a report anticipating 2024 would bring some economic concerns, including high interest rates, global geopolitics, and the 2024 U.S. presidential election. Likewise, COVID-19, global conflict, a burgeoning employee culture that prioritizes flexibility, as well as cost-of-living pressures on employees can make relocation challenging (Fortune).

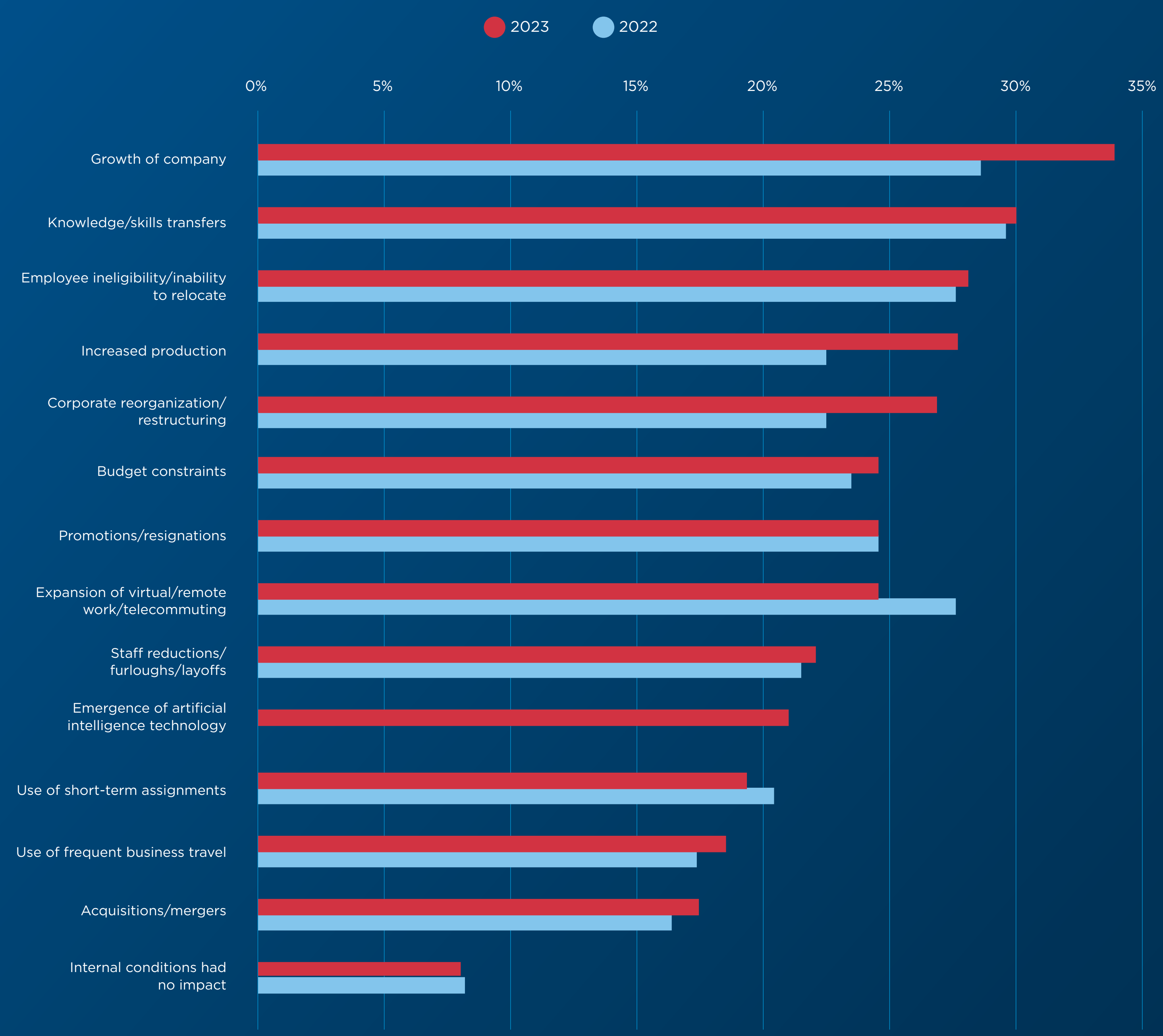
When it comes to relocation post-2020, uncertainty is business as usual, although little has changed for companies from 2022-2023, seeing consistent increases in both relocation volumes and budgets.

SUMMARY

- Relocation budgets and volumes increased from 2022 to 2023, with most companies anticipating further increases in 2024.
- Most companies feel that the outlook for 2024's global economy is good—but around 1 in 3 companies have a more guarded outlook, saying that they feel the global economy would not change from 2023 to 2024.
- The current global economic situation is complicated. Inflation and unemployment are down, but the cost of consumer goods is still high. External impacts such as COVID-19, the U.S. presidential election, and international conflict may bring surprises for 2024.
- While the labor force is healthy, relocations are at a record low (at 1.6%) among employees accepting new job offerings.
- The labor force has recouped the number of women it lost from 2020 onward. The number of men in the workforce has returned to pre-pandemic levels.
- Employees have emerged from the pandemic with new mindsets around work, desiring flexible options to deal with complicated cost-of-living considerations. Employees, having enjoyed leverage offered by the Great Resignation and high quit rates of the pandemic era, now have normalized remote and hybrid workplaces, customizing their work to fit their lifestyle needs.

Factors Impacting Relocation

Internal Factors Impacting Relocation, 2022 vs. 2023



We did not provide "emergence of artificial intelligence technology" in the 2022 survey.

THE TOP FOUR INTERNAL FACTORS IMPACTING RELOCATION IN 2023 WERE:

1. **33%** *Growth of company*
2. **29%** *Knowledge/skills transfers*
3. **27%** *Employee ineligibility/ inability to relocate*
4. **27%** *Increased production*

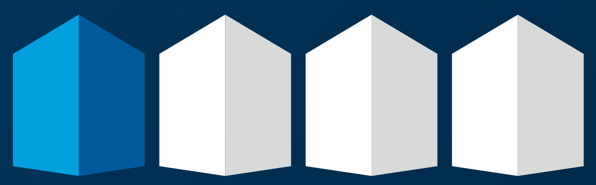
2022 VS 2023 INCREASES IN INTERNAL FACTORS

33%

*companies **reported company growth**, compared to 28% in 2022.*

27%

*reported **increased production**, compared to 22% in 2022.*



*Around **1 in 4 companies reported corporate reorganization/restructuring** compared to 22% in 2022.*

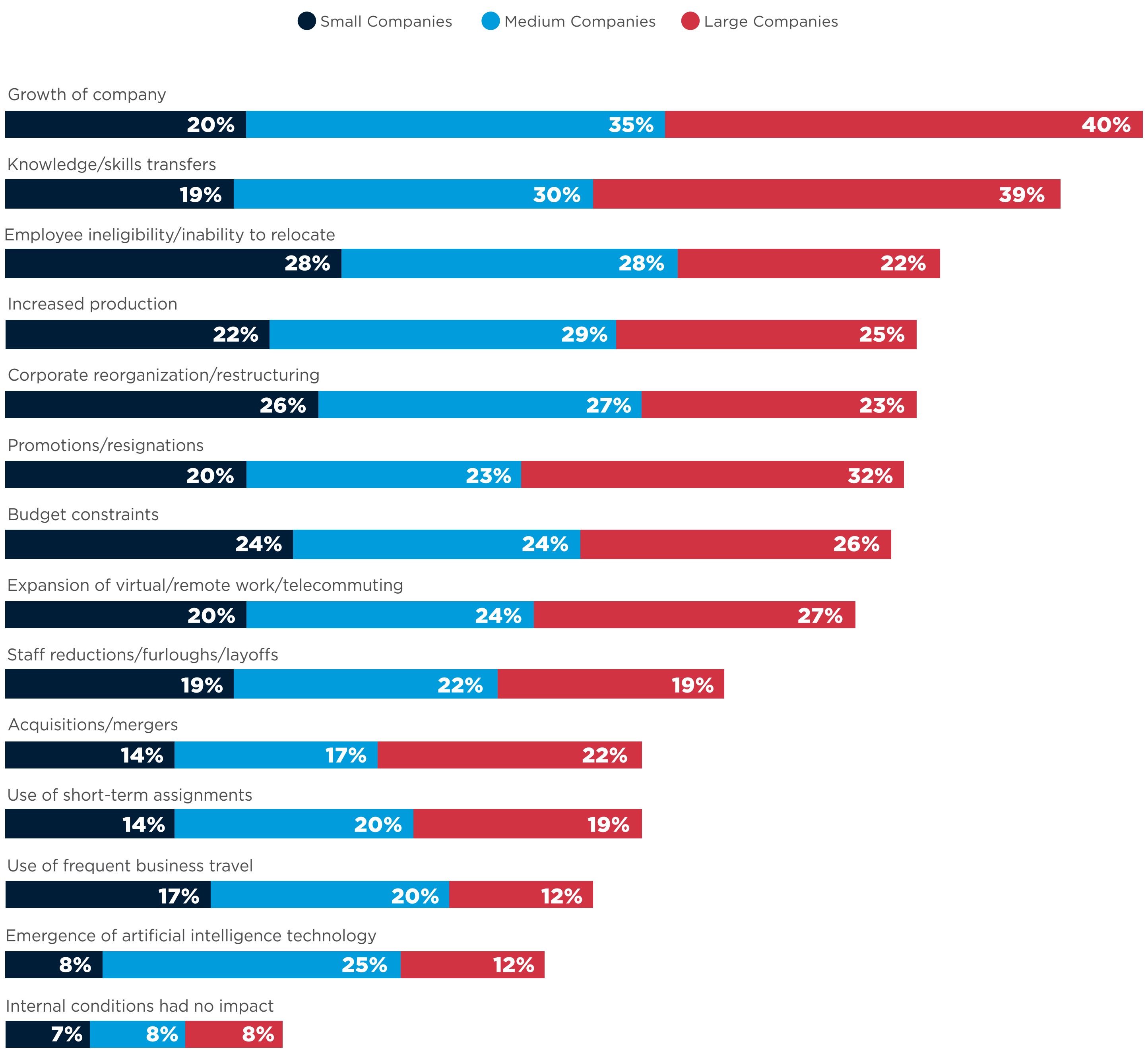
In 2022, the top four internal factors impacting relocation were: Knowledge/Skills Transfers (29%), Growth of Company (28%), Employee Ineligibility/Inability to Relocate (27%), and the Expansion of Virtual/Remote Work/Telecommuting (27%).

Company Growth increased 5 points from 2022 to 2023, which aligns with 59% of companies reporting increased financial performance in 2023.

With the percentage of Knowledge/Skills Transfers remaining unchanged from 2022 to 2023, it is likely the case that companies have continued to utilize this strategy to overcome labor shortages. PwC's 2022 Global Hopes and Fears survey showed that 40% of companies relied on upskilling and knowledge transfers to address skill and labor shortages.

Also notable is the absence of remote work from the top four most impactful internal factors on relocation in 2023. The impact of companies expanding virtual/remote work/telecommuting decreased by 3 points, from 27% in 2022 to 24% in 2023. Despite this being a relatively small decrease, it effectively bumped the impact of virtual/remote work/telecommuting from being the fourth most impactful internal factor on relocation in 2022 to the eighth most impactful factor in 2023. While our survey does not offer a definitive reason for this, it may be the case that remote and hybrid workplace policies and processes have simply been normalized since 2020 and, as such, are less of an impact overall.

Internal Factors by Company Size

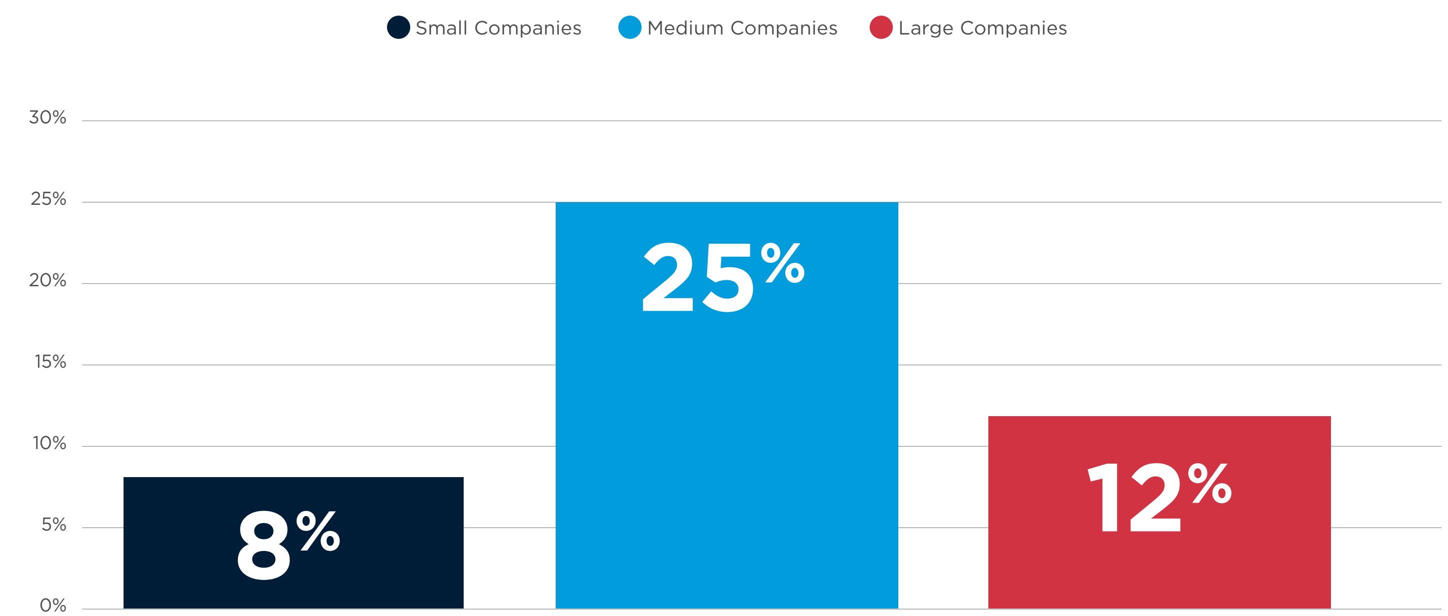


Large companies were twice as likely as small companies to have reported company growth had an impact on relocation in 2023 at 40% and 20%, respectively. 35% of medium companies reported company growth as a factor in 2023.

Large companies were also the most impacted by knowledge/skills transfers at 39% compared to 30% of medium companies and only 19% of small companies. As large companies relocated larger volumes of employees compared to medium and small companies, it may be the case that large companies have more workers overall to utilize for knowledge/skills transfers, especially in an environment of lower acceptance of relocation among new hires in 2023 compared to previous years.

Small and medium companies were more likely to have employees unable or unwilling to relocate, reported at 28% by both sizes of companies, compared to only 22% of large companies.

Percentage of companies citing the emergence of artificial intelligence technology was a factor impacting relocation in 2023

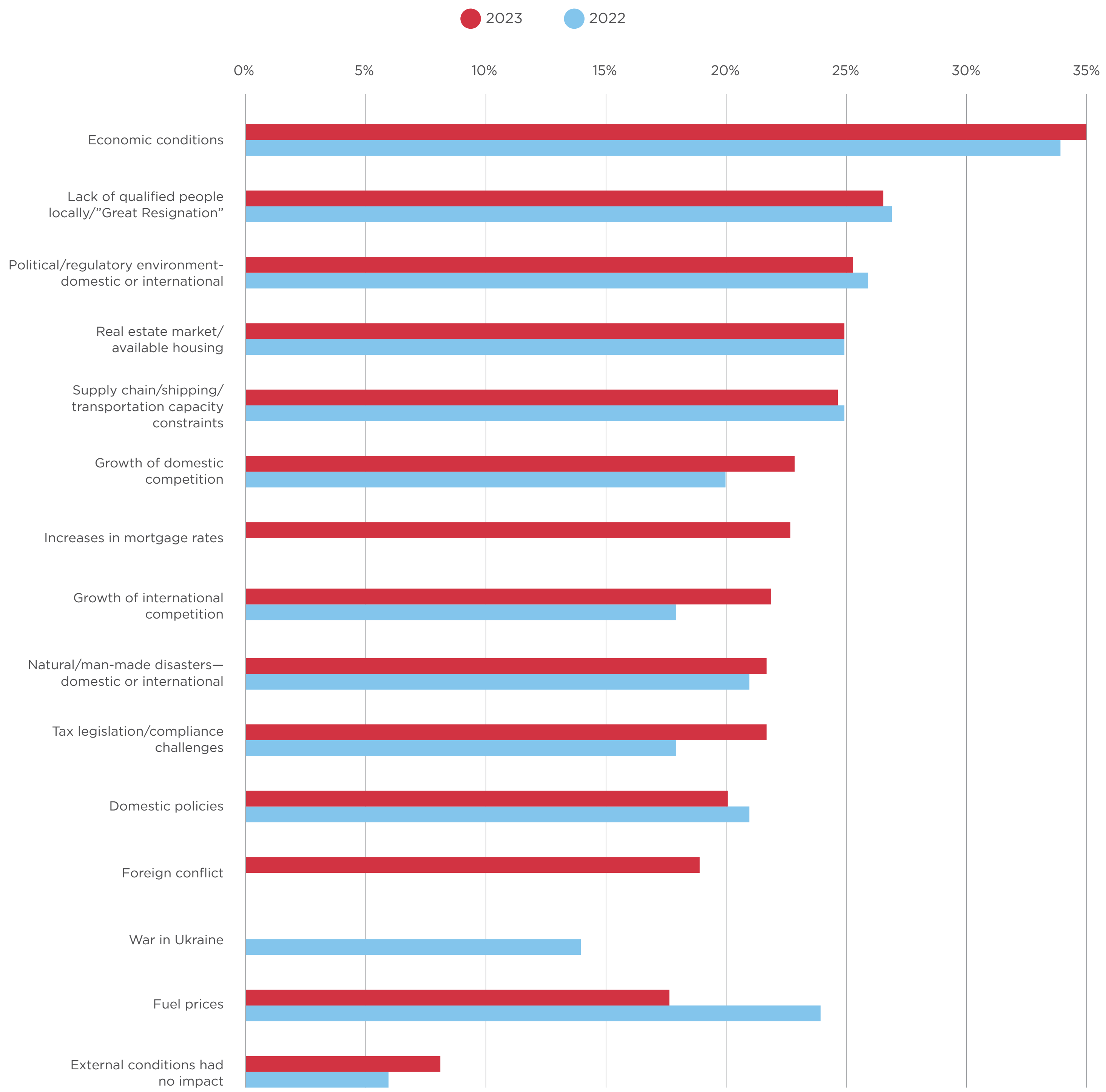


21% of the total number of companies cited the emergence of AI as an internal factor on relocation in 2023.

AI seemed to have the greatest impact on medium companies, with 1 in 4 reporting that the emergence of AI was an internal factor on relocation, compared to 12% of large companies and only 8% of small companies.

As medium companies were the most likely to report using AI technology in hiring, at 69%, it may be the case that medium companies see the greatest return on investment in AI technology.

External Factors Impacting Relocation, 2022 vs. 2023



**In 2022, "War in Ukraine" was a single answer choice. In 2023, this was reworded to "Foreign Conflict (war in Ukraine, war in Israel)" We have separated these answers to preserve the integrity of the data, but they can be considered aspects of the same concerns around safety and conflict abroad.*

***"Increasing mortgage rates" was a new answer option created for the 2023 survey. We did not provide this as an answer option in 2022.*

Very little changed in terms of the top five external factors impacting relocation from the end of 2022 to the end of 2023, with top factors impacting relocation changing 1 point or not changing at all. The top five external factors impacting relocation in 2023 were:

- 35% - Economic Conditions
- 27% - Lack of Qualified People Locally/The Great Resignation
- 25% - Political/Regulatory Environment
- 25% - Real Estate Market/Available Housing
- 25% - Supply Chain/Shipping/Transportation Capacity Constraints

There were some external factors that changed in 2023.

23%

of companies reported that domestic competition impacted relocation, ***a 3-point increase from last year.***

22%

of companies reported that international competition impacted relocation, ***a 4-point increase from last year.***

19%

of companies reported that foreign conflict impacted relocation, ***a 5-point increase from last year.***

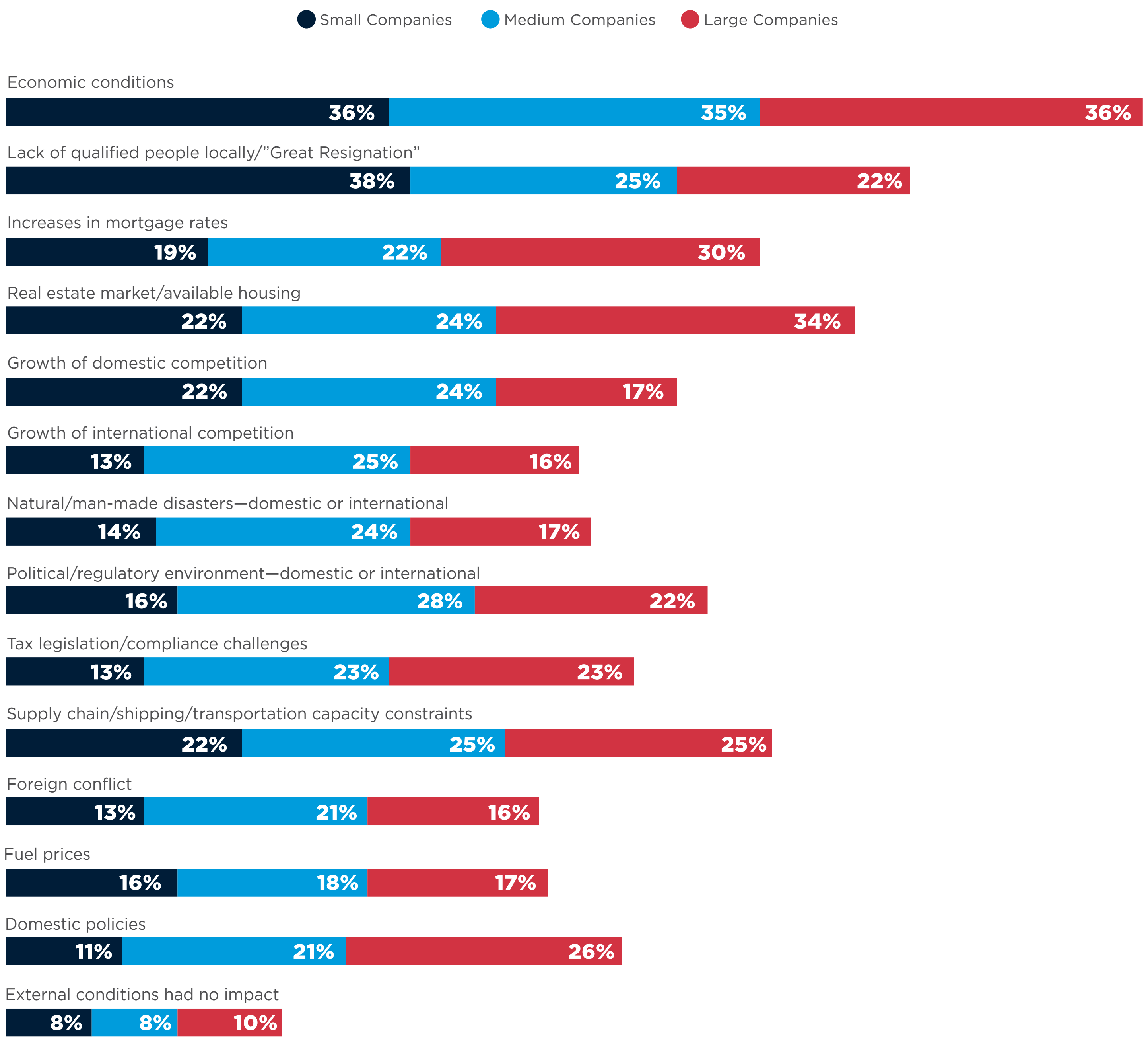
18%

of companies reported that fuel prices impacted relocation, ***a 6-point decrease from last year.***

22%

of companies reported that tax legislation/compliance challenges impacted relocation, ***a 4-point increase from last year.***

External Factors by Company Size

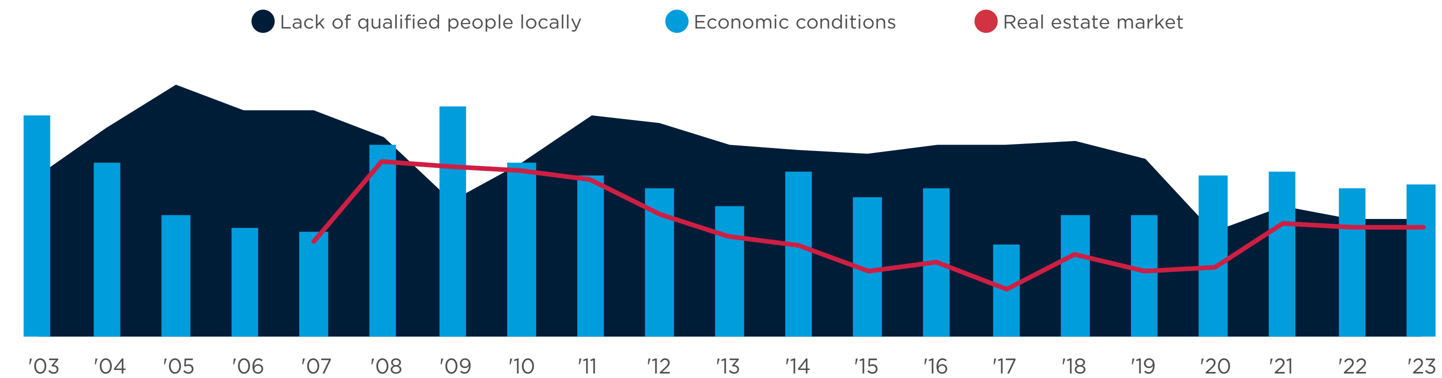


Small companies were disproportionately impacted by the lack of qualified people/the Great Resignation, with 38% reporting this impact compared to 25% of medium companies and 22% of large companies.

Medium companies were disproportionately impacted by political/regulatory environments, at 28%, compared to 16% of small companies and 22% of large companies.

Large companies were disproportionately impacted by real estate market/available housing, at 34%, compared to 24% of medium companies and 22% of small companies.

Select External Factors: Impact on Relocation Volume 2003-2023



ECONOMIC FACTORS

Year over year, economic conditions are usually the top external impact factor on relocation volume across all industries. The impact was almost equal among companies of each size:

36% *of small companies*

35% *of medium companies*

36% *of large companies*

While 2022 came with many companies having a guarded outlook for 2023, metrics as of December 2023 showed some good news for the United States economy and workforce, with 2023 possibly showing more economic improvement than many firms expected. The picture for 2023 and beyond is still complicated. Overall, inflation has eased to 3.4% by the end of 2023 compared to 6.5% in 2022 (The White House).

The job market as a whole saw positive changes in 2023 with the creation of around 2.7 million jobs in the United States, increasing labor participation for workers aged 25-54, and an overall unemployment rate of 3.6% (the same as 2022) (The White House). Compared to recent years, 2023 saw more jobs created and more employees seeking jobs, which likely contributes to overall continued increases in relocation volumes.

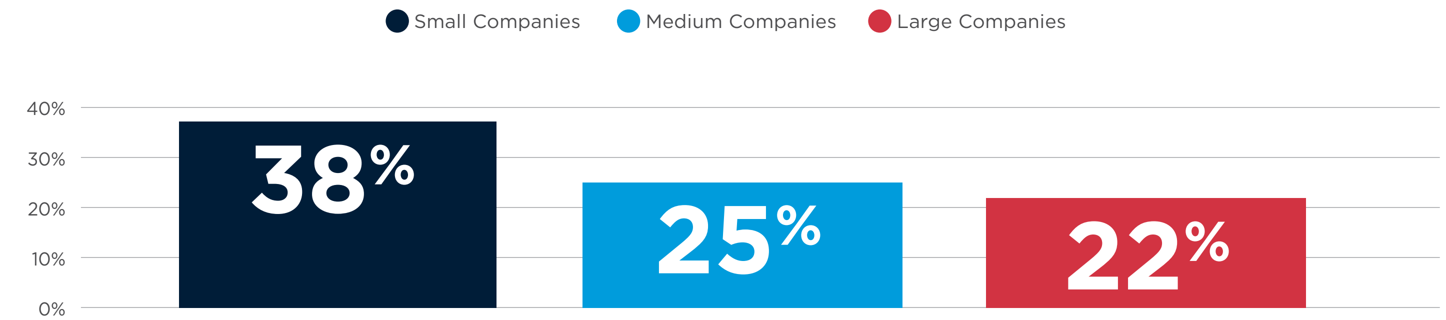
However, reductions in the overall inflation rate are still not fully reflected in the day-to-day lives of employees, with the price of food and shelter, for example, being the main indicators to employees of how well the economy is doing, how far their wages can go, and what career decisions will provide the best outcomes for their households (Bureau of Labor Statistics). Cost of living is still very much a consideration when employees relocate for work.

LACK OF QUALIFIED PEOPLE

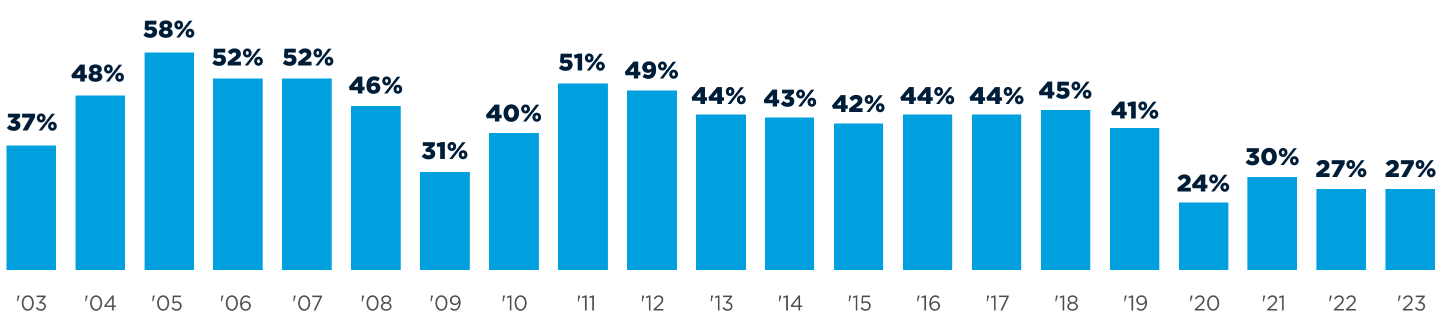
The Great Resignation, difficulty hiring qualified staff, and labor shortages have been a persistent pain point for companies since 2020. Interestingly, however, when the lack of qualified people locally is isolated as an external factor on relocation, 27% of respondents cite this factor as having an impact on relocations in both 2022 and 2023, making this the second overall most impactful external factor on relocation. That is a little over 1 in 4 companies, which is a significant amount. It appears that this is most impactful to small companies, at 38%, followed by 25% of medium companies and 22% of large companies.

However, this specific total metric, at 27% in 2023, is among historic lows, excluding 2020, at 24%. If we assume that 2020 is unique because of the emergence of the pandemic, then finding qualified people locally, on paper, is less impactful overall to companies in 2023 than in any other year since 1995, when 17% of companies reported this was an external impact factor on relocations.

Percentage of companies impacted by lack of qualified people/The Great Resignation on relocation volume in 2023



Lack of Qualified People Locally: Impact on Relocation Volume 2003-2023

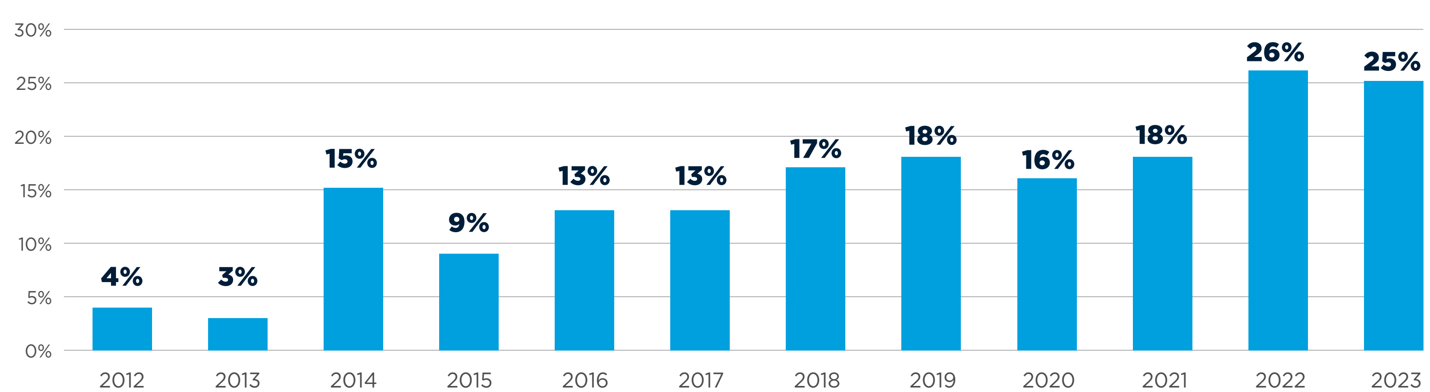


POLITICAL/REGULATORY CHANGES

For the second year in a row, the political/regulatory environment was at a historic high, down 1 point from its all-time high at 26% in 2022, to 25% in 2023.

Political and regulatory environments impacted 16% of small companies, 28% of medium companies, and 22% of large companies.

Impact of Political/Regulatory Environment on Relocation



REAL ESTATE/HOUSING MARKET

The pandemic and post-pandemic housing market saw real estate and housing as having an increasing impact on relocation from 2020 to 2023, with the overall rate of companies reporting this as an impact remaining stable. Nearly 1 in 4 companies cited real estate/the housing market as the fifth most impactful external factor on relocation. Increasing mortgage rates was cited as the sixth most impactful external factor on relocation, cited by 23% of companies. 15% of companies reported relocations were declined because of housing/mortgage concerns by employees.

In addition to overall cost-of-living concerns, housing prices are among costs that have not been immediately impacted by the decreasing inflation rate. According to the U.S. Bureau of Labor Statistics, the Consumer Price Index for shelter increased by 6.2% in 2023. The 2023 housing market experienced a lack of sellers and high interest rates (CNN).

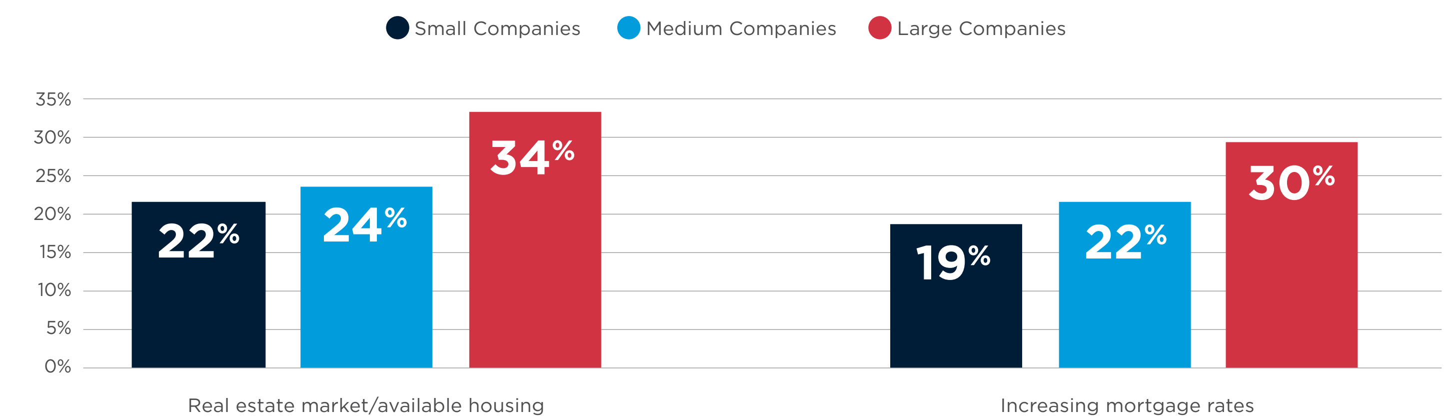
Large companies were disproportionately impacted by housing.

- 22% of small companies were impacted by the real estate market/available housing.
- 24% of medium companies were impacted by the real estate market/available housing.
- 34% of large companies were impacted by the real estate market/available housing.

There was a similar trend for mortgage rates:

- 19% of small companies were impacted by increasing mortgage rates.
- 22% of medium companies were impacted by increasing mortgage rates.
- 30% of large companies were impacted by increasing mortgage rates.

Impact of Real Estate on Relocation by Company Size



SUPPLY CHAIN

Supply chain/shipping/transportation capacity constraints were the third most impactful external factor on relocation in 2023, affecting nearly 1 in 4 companies. While supply chain challenges have eased since 2020 and fuel prices have fallen—driving down the prices for transportation—the U.S. supply chain still suffers from lack of staff and lack of materials (Reuters).

Supply chain challenges were consistent across company size, impacting 22% of small companies, 25% of medium companies, and 25% of large companies.

A DEEPER LOOK AT THE GREAT RESIGNATION IN 2023

2023 was already anticipated to be a difficult year for hiring, according to the Society for Human Resource Management (SHRM), as job openings were predicted to fall and skill gaps increased (PwC, SHRM). However, the lack of qualified people locally/the Great Resignation has trended at its lowest rates from 2020-2023 since the mid-1990s. So, what could be happening?

CHANGES IN CULTURAL EXPECTATIONS FOR EMPLOYEES

The destabilization of the job market due to COVID-19 created an "unpredictable labor market," noted in a 2021 article published by SHRM. The pandemic's upheaval of traditional workplaces created expectations of job candidates that have persisted and have been recorded in this very report, including voluntary relocation, desire for flexibility in remote/hybrid work, competitive wages, the opportunity for remote work to support more varied career development/career changes, and a sharper eye on the range of benefits offered (Atlas CRS, SHRM). PwC's annual Global Workforce Hopes and Fears survey published in July 2023 reported that around 1 in 4 members of the global workforce planned to quit their jobs in the next 12 months, a 7-point increase from last year. Employees are more empowered than ever to seek the next-best career options to support themselves. This is where employers feel the pressure of quit rates and skill shortages.

However, SHRM also identified ways that employers and recruiters can change their processes to better communicate with employees. The leverage employees have on employers is predicted to persist (SHRM). SHRM noted that employees experienced pain points from employers "ghosting" them post-job application and that long waits for communication from employers left employees feeling frustrated. In navigating recruiting in 2024, employers could benefit from revisiting their overall job offerings to ensure that they remain competitive.

INCREASING SKILL GAPS IN THE WORKFORCE

PwC's 2022 Workplace Hopes and Fears survey noted a disparity between employees' and employers' perspectives on the longevity of their skills in the current job market. The report says that 44% of employees globally will see their "skill[s] disrupted in the next 5 years."

According to the report, 36% of respondents agreed "strongly or moderately" with the statement "The skills my job requires will change significantly in the next 5 years." 43% of respondents agreed "strongly or moderately" with the statement "I have a clear sense of how the skills my job requires will change in the next 5 years." The report adds that it is more common for general employees to lack clarity on how their skills will be "disrupted" in the next five years compared to employees who are specialists in their field.

EMPLOYEES NEED TO AFFORD COST OF LIVING

Economic and practical pressures still face employees, as the price of many consumer goods, including food and shelter, remained high in 2023 despite inflation decreasing, leaving many households inflexible with their employment needs from salaries to benefits. Quit rates spiked in some portions of 2023 but had reached pre-pandemic lows by November 2023 and are anticipated to continue to decrease moving into 2024 (Statista).

As such, the current nature of the labor market has opportunities to benefit both employees and employers. As employees have more leverage than ever, employers have clearer opportunities than ever to offer competitive jobs and incentivize relocation with flexibility and benefits.

WHAT DO EMPLOYEES WANT IN THE WORKPLACE?

Throughout this report and in previous years' reports, we have hypothesized there is a potential mismatch between what employers versus employees prioritize as crucial workplace features. Knowing that despite a recovered labor market, quit rates, talent shortages, and skill gaps are still an issue, it may be worthwhile to begin to explore where this mismatch may lie. Studies published by both McKinsey (Women in the Workplace 2023) and PwC (PwC 2023 Hopes and Dreams Survey) provides some insight.

Flexibility

The pandemic brought the varied roles employees perform in sharp relief. From kids crashing Zoom meetings to navigating remote learning for students, 2020 made it more apparent than ever that work-life balance was going to become a key consideration during the pandemic. Remote and hybrid working capabilities created new opportunities for employees to find an effective work-life balance amid the pandemic. Our survey, as well as other sources cited within this report, indicates that work-life balance is a new cultural norm sought by employees across sectors.

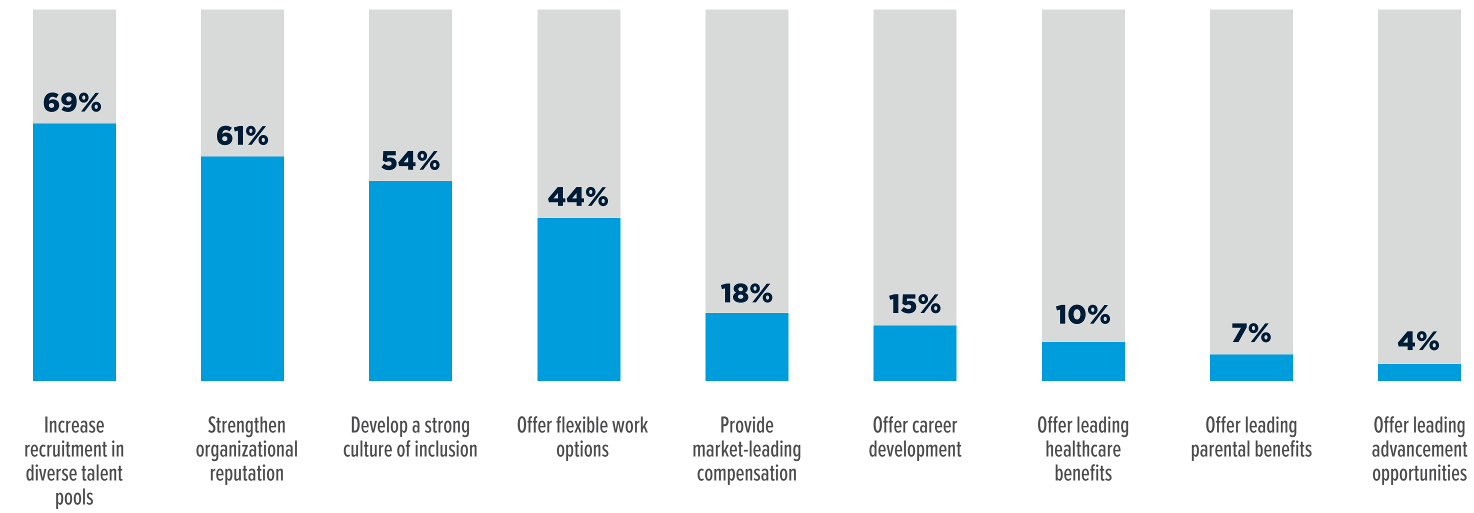
During the pandemic, women were more likely than men to leave the workplace out of a necessity to provide care at home for their families, or because women were more likely to work in industries more affected by the pandemic (Wall Street Journal). However, 2023 saw a significant return of women to the workplace (McKinsey).

According to a survey by McKinsey focused on women in the workforce, many women both currently in and returning were focused on jobs that offered "Healthcare benefits," "Opportunity to work remotely," and "Control over when you work." In contrast, employers prioritized "Increase recruitment in diverse talent pools," "Strengthen organizational reputation," and "Develop a strong culture of inclusion." Employers' fourth priority for attracting talent was "Offer flexible work options," in contrast with that being the second most important item for employees.

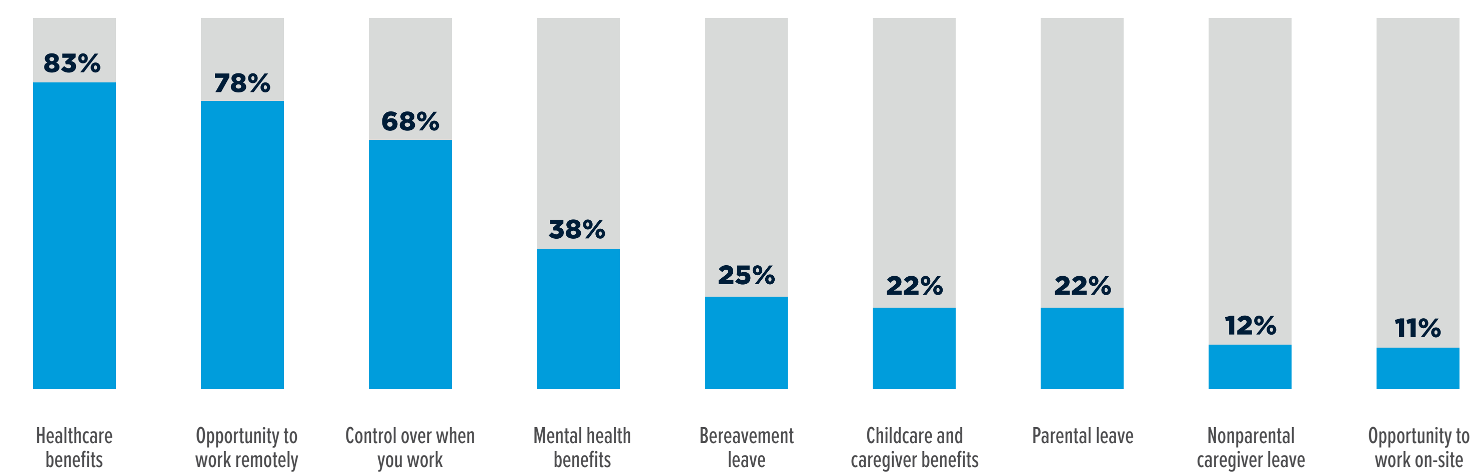
It isn't just women or employees who are able to work from home. Among *all* employees, around 1 in 3 who can work remotely opt to do so "all the time" (Pew Research Center).

The Pew Research Center reported that paid time off was a "high priority for employees." This time off was used for "vacations, routine doctor's visits or to deal with minor illnesses." Paid time off was ranked as more of a priority than benefits such as health insurance, retirement, or official leave policies (Pew Research Center). This preference for flexible paid time was the norm across all employees, including those who do not have the option to work from home (61% of the total workforce) (Pew Research Center).

Employers' perception of the most impactful levers for attracting talent from diverse backgrounds



Women employees place significant importance on choosing when and where to work



Source: Women in the Workplace 2023, McKinsey & Company and LeanIn.Org

Benefits + Salary

At the end of the day, employees make decisions around practical cost of living, lifestyle, and happiness. Although inflation decreased in 2023, that is not reflected in the prices of all consumer goods and services. As such, economic challenges are still present for employees.

Financial issues/concerns were reported as the reason an employee declined relocation by 17% of companies, while housing/mortgage concerns were reported by 15%. Regarding household economic stability, relocations were most declined because of lack of spousal/partner assistance (reported by about 1 in 3 companies) and the lack of adaptability by the trailing spouse/partner (reported by 29% of companies). The Pew Research Center reported that dual-income households tend to have the highest income based on household. It may be the case that these households rely on dual incomes to support their lifestyles and are inflexible to any loss of either income that may come with relocation.

Beyond that, the PwC 2022 Workplace Hopes and Fears survey reported that, globally, more households in 2023 were living paycheck to paycheck compared to 2022, with 42% of families agreeing that "My household is able to pay all bills every month but has very little/nothing left over for savings, holidays, and extras" (PwC).

Like in 2022, employees in 2023 may not be able to take the risk of a relocation without assurances of either assistance or little disruption to their current household dynamic.

Inspiration

Considering the degree to which companies have relied on knowledge/skills relocations in 2022 and 2023, to alleviate talent shortages, the ongoing upskilling of workers may be an area to focus on for the future. But that takes a sense of investment and direction in the workplace, something that PwC reports is the responsibility of the employer to provide.

According to the report, only around 1 in 3 employees surveyed felt that their workplace tolerated failure, debate, or dissent (PwC). Around 1 in 5 feel that they can be their authentic selves in the workplace (PwC). The report found that employees who felt less fulfilled at work overall were more likely to plan to leave their job in the next 12 months (PwC). As such, the development of a work culture that emboldens employees to pursue professional development goals and upskilling will likely help overall recruitment and potentially relocations that are knowledge/skills transfers.

SUMMARY

- Company growth as a factor on relocation increased 5 points from 2022, making it the number one factor impacting relocation in 2023, reported by 1 in 3 companies.
- Economic conditions were the leading external factor for 1 in 3 companies. During 2023, inflation decreased to 3.5%, and around 2.7 million jobs were created. The U.S. labor force saw a significant increase in workers, with the number of men in the workplace normalizing to pre-pandemic levels and the number of women surging from lows in female workforce participation in 2020.
- Lack of qualified people locally/the Great Resignation ranks as the second most impactful external factor on relocation for all companies. On paper, the percentage of companies that reported difficulty finding qualified people is at its lowest since the 1990s. Although the job market saw increased participation in 2023, quit rates, skill shortages, and job openings remained as challenges for employers.
- Work-life balance and flexibility remain key interests for employees. For employees whose jobs have remote capabilities, they prefer hybrid models over mandatory in-office work and actively seek jobs that offer remote/hybrid models. For employees who cannot work remotely, flexible paid time off was a top desire among job benefits, including healthcare.
- Skill gaps may continue to be a challenge in the future. 29% of companies considered knowledge/skills transfers to be a major internal factor impacting relocation in 2023, the same percentage as in 2022. Employers should ensure that employees are prepared to develop skills that allow them to remain in pace with industry changes.
- Employers should continue to monitor costs of living, as a reduction in inflation does not necessarily mirror Consumer Price Indices. For many employees, necessities such as food and shelter are still their main indicator for the health of the economy, which will play into their motivation and ability to relocate.
- With a decrease in fuel prices, supply chain and logistics challenges may be easing.
- Political/regulatory environments remained at a historic high in 2023.

Employees Declining Relocation

64%

of companies reported that an ***employee declined the opportunity to relocate in 2023.***

58% *of* ***small companies*** *reported an employee declined relocations in 2023.*

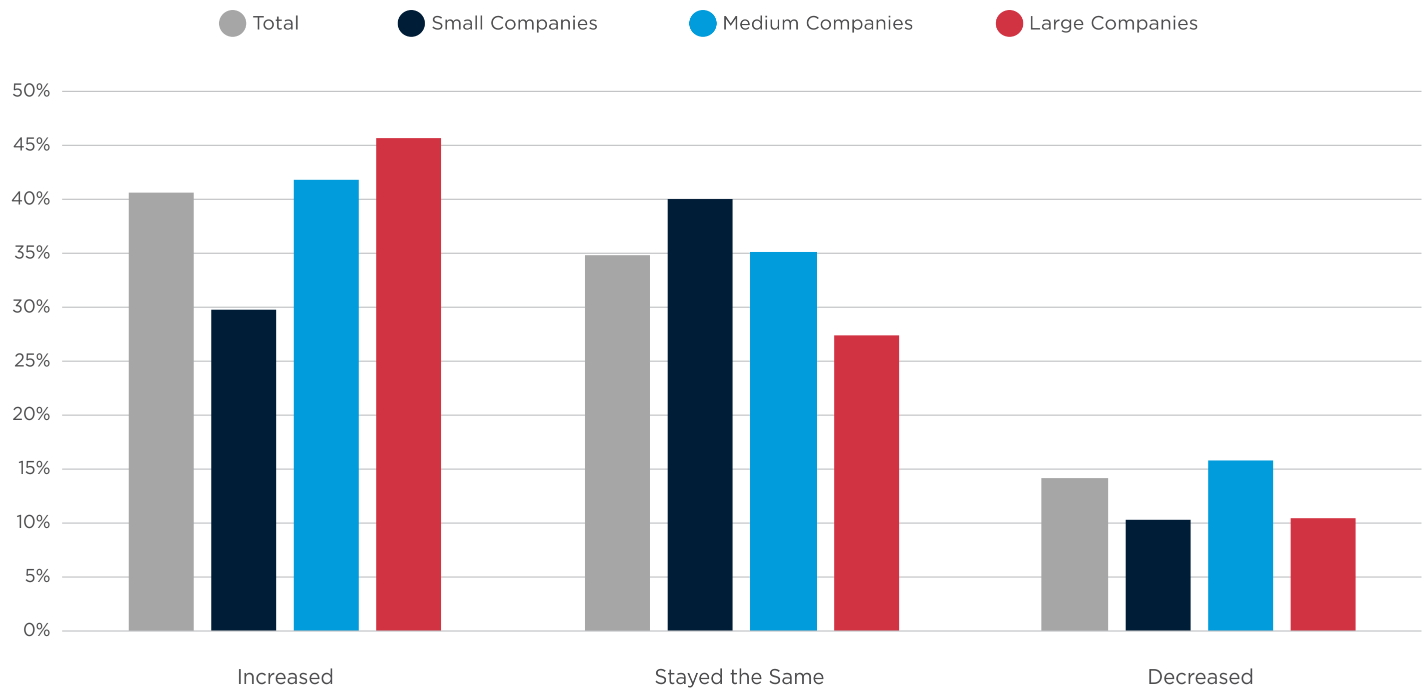
64% *of* ***medium companies*** *reported an employee declined relocations in 2023.*

70% *of* ***large companies*** *reported an employee declined relocations in 2023.*

40% of companies reported that employees declining relocation increased in 2023. Around 1 in 3 companies reported that the number of employees declining relocation stayed about the same in 2023 compared to 2022. Large companies were most likely to report an increases in the number of employees declining relocation, at 45%, compared to 42% of medium companies and 30% of small companies. Small companies were most likely to report the number of employees declining relocation stayed the same, at 40%, compared to 35% of medium companies and 27% of large companies.

50% of companies relocating employees internationally reported that the number of employees declining relocation increased in 2023. Only 22% of companies who relocated domestically reported that the number of employees declining relocation had increased. Companies relocating employees domestically were more likely to report that the number of employees declining relocations stayed the same, at 45%, compared to 29% of companies relocating employees internationally who reported the number of employees declining relocation stayed the same.

Number of Employees Declining Relocation in 2023 Compared to 2022



The top reasons relocations failed stayed fairly consistent from 2022-2023.

35%

of companies reported ***Safety Concerns (including war, terrorism, and political unrest) as a reason employees declined relocation*** *in 2023, a 2-point decrease from 37% in 2022.*

34%

of companies reported ***Family Issues/Ties as a reason employees declined relocation*** *in 2023, a 2-point increase from 32% in 2022.*

30%

of companies reported ***Lack of Spousal/Partner Assistance as a reason employees declined relocation*** *in 2023, unchanged from 2022.*

By and large, while some reasons employees declined relocation switched positions in terms of the total number of companies reporting them, most changes were within 1-3 points from 2023 and 2022. This suggests that the day-to-day situation for many employees has not changed since 2022, and many of the same challenges and outlooks exist for employees.

17%

of companies reported Financial Issues/Concerns as a reason employees declined relocation in 2023, ***a 1-point increase from 16% on 2022.***

15%

of companies reported Housing/Mortgage Concerns as a reason employees declined relocation in 2023, ***a 2-point increase from 13% in 2022.***

A few metrics did stand out—although with small differences year over year—as deviations from the typical 1-3 points of all other recorded reasons employees declined relocation:

15%

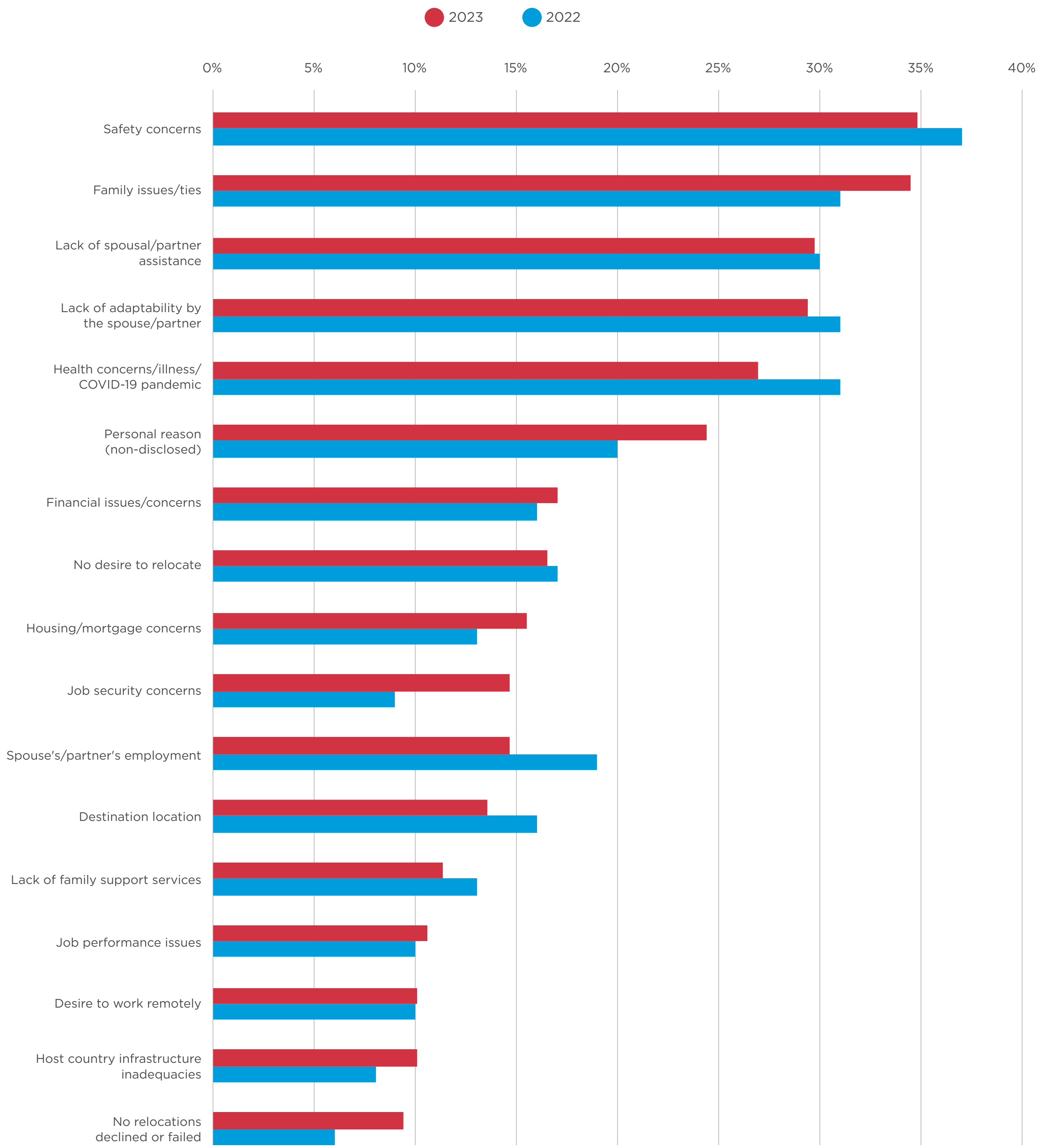
of companies reported Job Security Concerns as a reason employees declined relocation in 2023, a 6-point increase from 9% in 2022. ***This was the largest difference in reasons employees declined relocation from 2022 to 2023.***

15%

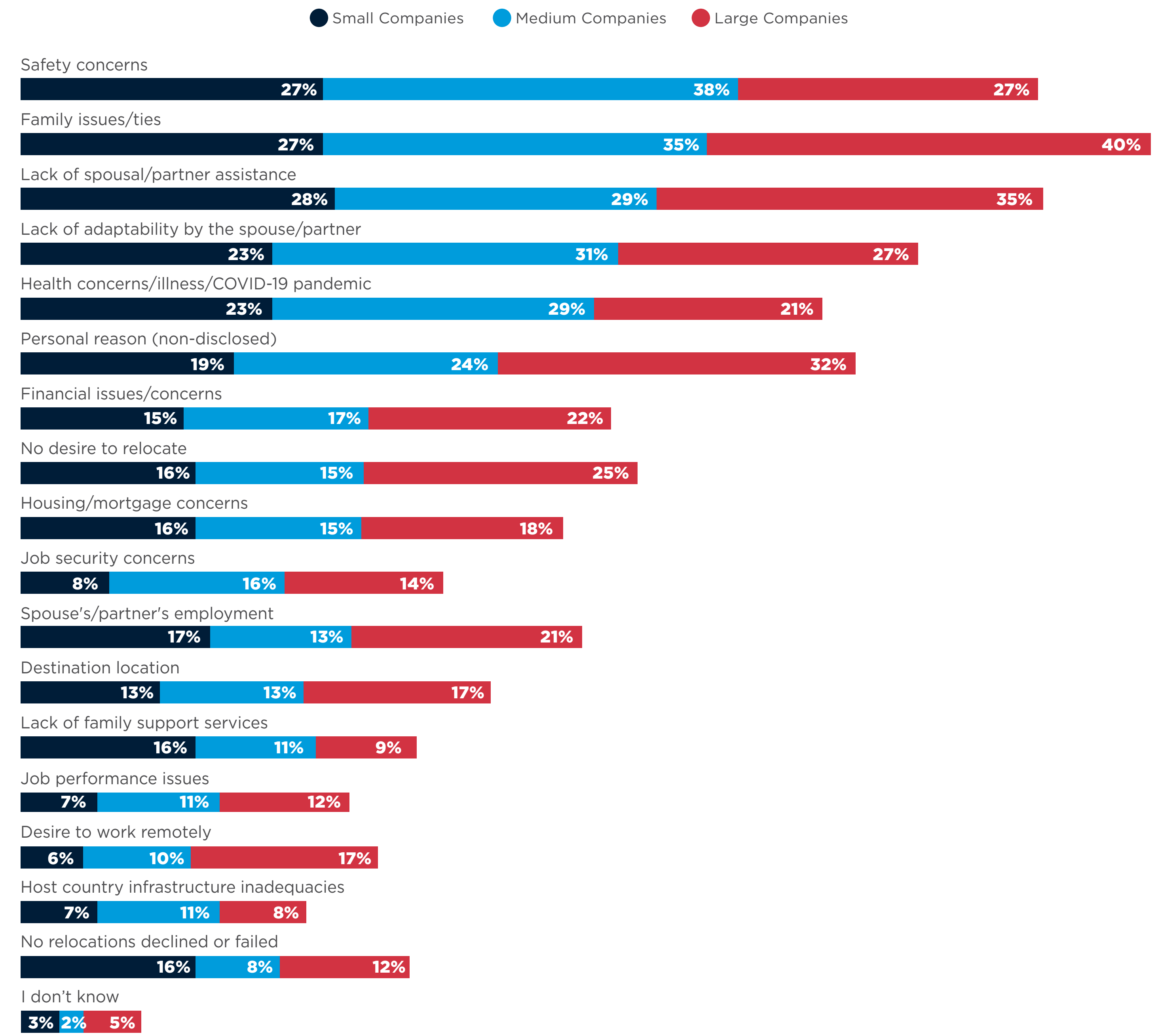
of companies reported Spouse/Partner's Employment as a reason employees declined relocation in 2023, ***a 4-point decrease from 19% in 2022.***

Health Concerns/Illness/The COVID-19 Pandemic kept its status as the fourth most common reason employees declined relocation. *It was reported by 27% of companies as a reason employees declined relocation in 2023, a 4-point decrease from 31% in 2022.*

In 2023, what reasons were cited for an employee declining a relocation or for a relocation failing?



In 2023, what reasons were cited for an employee declining a relocation or for a relocation failing? (By Company Size)

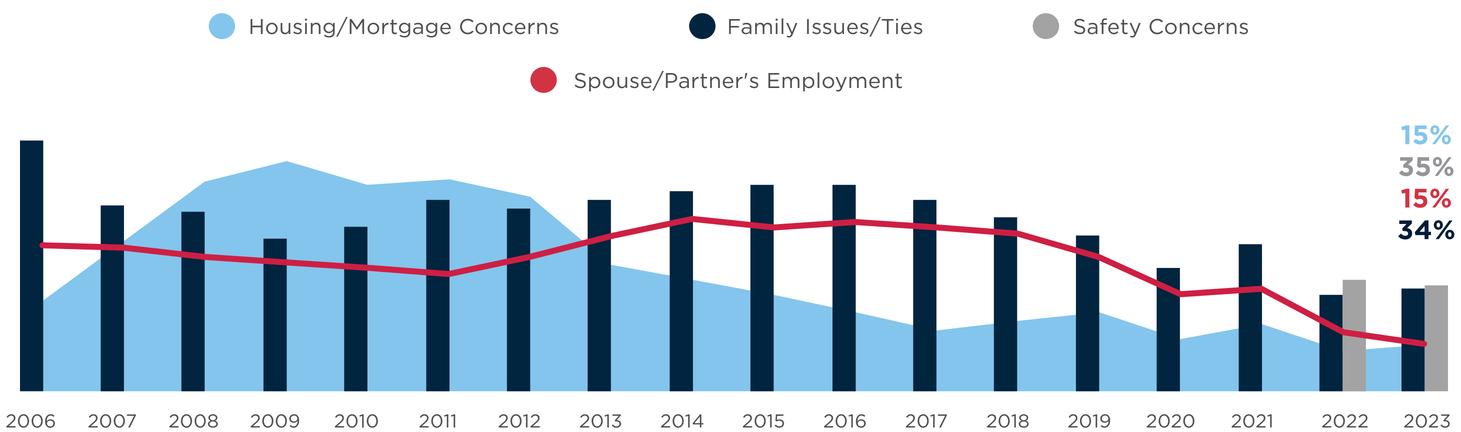


Large companies were more likely to experience relocations declined by employees because of family issues/ties, at 40%, compared to 35% of medium companies and 27% of small companies. Large companies were less likely to experience declined relocations based on a lack of family support services, at 9%, compared to 11% of medium companies and 16% of small companies.

Medium companies were more likely to experience relocations declined by employees because of safety concerns, at 38%, compared to 27% of large companies and 27% of small companies.

Small companies were the least likely to experience declined relocations because of job performance issues, at 7%, compared to 11% of medium companies and 12% of large companies.

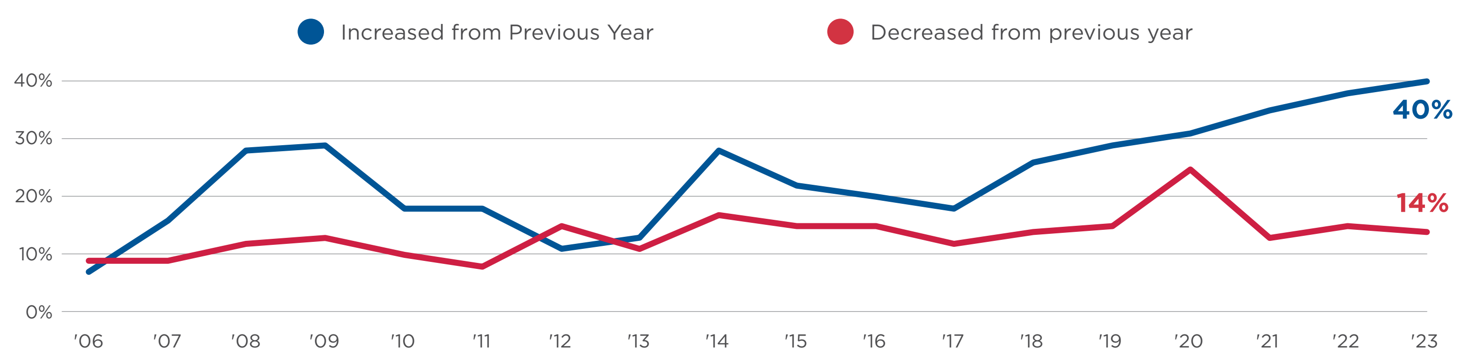
Select Reasons Relocations Declined: 2006-2023



From a historical perspective, data collected annually from 2006 to 2023 shows that tracked metrics such as Housing/Mortgage Concerns, Family Issues/Ties, Safety Concerns, and Spouse/Partner's Employment Status are at a historic low from 2022-2023. Many factors may impact these trends, including recovery from the 2007-2008 financial crisis, as well as increasing flexibility in the workplace, such as the ability to work remotely, creating more viable opportunities for households to move if the trailing spouse can bring their remote job with them, for example.

Despite this, employee declinations are at an all-time high, with survey respondents reporting increasing declinations year over year beginning in 2017 with 18% compared to 40% in 2023. This may be reflective of the total number of employees offered relocation continuing to increase, therefore driving up total numbers of declinations.

Number of Employees Declining Relocation



SELECT REASONS EMPLOYEES DECLINED RELOCATION

SAFETY CONCERNS

35% of companies reported that an employee declined relocation in 2023 because of safety concerns, including war, terrorism, and civil unrest. This was significantly more impactful for companies relocating employees between countries/internationally, than for those who did not:

- 44% of companies that relocated their employees internationally reported that safety concerns resulted in a declined relocation.
- 18% of companies that did not relocate their employees internationally reported that safety concerns resulted in a declined relocation.
- 19% of companies reported that foreign conflict (Ukraine-Russia, Israel-Hamas) was an external factor impacting relocation.
- Companies relocating internationally were more likely to report this as an external impact on relocation, at nearly 1 in 4, compared to 11% of companies that did not relocate internationally.

Although our survey does not ask for specifics around safety concerns, an annual study of 21 countries conducted by the organization Vision for Humanity reported that from 2019 to 2021, overall worry about both violent crime and severe weather had increased.

2023 saw several global conflicts, creating global political and social tensions that trickled down to domestic communities. For domestic relocations, civil conflict may create hesitancy to relocate. A Pew Research Center survey noted that the conflict in Israel and Palestine generated many concerns for the public, including the potential for violence against ethnic groups, the length of the conflict, and the potential for more expansive conflict. Likewise, the Pew Research Center reported that 1 in 3 United States residents feel that the ongoing Ukraine-Russia conflict is a threat to the United States abroad. Fears about the direction that global conflict may shift have created hesitancy around relocations.

In a Pew Research Center study in November 2022, residents of several countries, including the United States, were found to perceive high rates of social and political conflicts within their own countries. For workers in the United States, this may be amplified by major Supreme Court decisions, such as the Dobbs vs. Jackson Women's Health Organization decision, that have changed laws on a state-by-state basis, encouraging or discouraging migration to those locations.

Other safety concerns such as natural disasters were higher for companies relocating internationally at around 1 in 4 companies compared to only 14% of companies that only relocated employees domestically.

FAMILY TIES

34% of companies reported that family issues/ties were cited as a reason an employee declined relocation, making it the second most common reason driving declinations.

Throughout its history, the Atlas® Corporate Relocation Survey has explored the many reasons that family obligations and ties may prevent relocation. Some of them can be alleviated through assistance policies, while some cannot. Many of the trends that impact families in 2023 are the same that our report addressed in 2022. 54% of individuals in their forties are more likely to become caretakers of their own children as well as their aging parents (Pew Research Center). According to the Pew Research Center in 2024, most adults aged 65 or older, at 58%, provide time, rather than money, to fulfill caretaking duties. For adults aged 18 or older, 39% provide time, rather than money, to fulfill caretaking duties. This provides an example of the ways employees cannot sacrifice their investment of time into maintaining family ties to agree to relocations, even temporary ones.

17% of companies reported that employees declined relocations because they simply did not have a desire to relocate. For many employees, the opportunities present within a relocation may not outweigh the simple desire to stay in one's current work-life context.

In fact, that is a prevailing view among thought leaders moving into 2023: employees' desire for work-life balance, and the impact of the pandemic on employees' own sense of empowerment, as it relates to their preferred flexibility around work. According to a 2023 report by the Pew Research Center, 71% of U.S. workers who were able to work from home said doing so helped with their "ability to balance work and personal life." As stated previously in this report, for the 61% of workers who are unable to work from home in any capacity, flexible paid-time-off policies are more valued benefits than other employee-paid benefits such as healthcare (Pew Research Center). It may be that employees have found, more than ever, that work can be structured around their families' needs rather than vice versa.

SPOUSE/PARTNER ASSISTANCE

- 30% of companies reported a relocation was declined because of a lack of spousal/partner assistance.
- 29% of companies reported a relocation was declined because of a lack of adaptability by the spouse/partner.
- 15% of companies reported a relocation was declined because of their spouse's or partner's employment.
- 11% of companies reported a relocation was declined because of a lack of family support services.

Two-thirds of all households are dual-income families, according to the U.S. Census. For many U.S. households, a dual income is necessary for financial well-being. As such, ensuring that benefits and assistance policies address this need and supporting the trailing spouse/partner are critical.

HEALTH/SAFETY/COVID-19

In 2023, the World Health Organization (WHO) stated that the international community at large had transitioned from a state of emergency to a state of management of COVID-19, and the pandemic was considered over (WHO 2023). However, living in a post-pandemic world does not mean that all challenges resulting from COVID-19 have abated.

A 2023 Gallup survey of U.S. citizens reported the following:

- 41% felt COVID-19 was "getting better."
- 1 in 3 COVID-19 was "staying the same."
- 1 in 3 felt COVID-19 was "getting worse."

As such, it may be the case that employees are sensitive to pandemic-era workplace policies, such as masking, social distancing, or work-from-home policies. It may be the case that frequent new variants have kept the virus at the forefront of employees' minds. As COVID-19 moves toward an endemic status (however long that will take), relocations declined because of COVID-19 specifically may also decrease. This is a trend that the Atlas® Corporate Relocation Survey will continue to track.

At present, our report does not differentiate the COVID-19 pandemic from other generalized health concerns that may impact employees. As such, there are more opportunities to explore support for employees' health-related hesitations, including via assistance policies.

ECONOMY

- 17% of companies reported that employees declined relocation because of financial issues/concerns, up 1 point from 16% in 2022.
- 15% of companies reported that employees declined relocation because of housing/mortgage concerns, up 2 points from 13% in 2022.

U.S. inflation rates dropped to 3.1% in December of 2023 compared to 6.5% in December 2022. However, the Bureau of Labor Statistics indicated that the Consumer Price Index trailed somewhat behind the economy. The prices of all items—specifically food—increased across 2023.

Compared to more optimistic outlooks by companies around financial and economic performance, U.S. residents themselves are still feeling the ache of inflation, and 42% of residents felt the performance of the economy is "poor" (The Economist, YouGov). An article by the Harvard Gazette describes how, for individuals, the price of goods tends to drive their perception of the economy—as such, higher prices for overall cost of living may be driving employment considerations. For many families, this may bring the importance of dual incomes and spousal support, or the lack of flexibility of a spouse to relocate, to the forefront of recruitment.

SUMMARY

- Employee declinations have continued a steady trend in 2023, with the overall number of declinations increasing, likely corresponding to an overall larger number of relocations offered and relocations accepted overall.
- The top three reasons employees declined relocation were Safety Concerns (35%), Family Issues/Ties (34%), and Lack of Spousal/Partner Support (30%). International companies saw more declinations because of Safety Concerns, at 44% compared to 18% of companies that only relocated domestically. Foreign conflict was also more commonly reported by companies performing international relocations compared to those only performing domestic relocations.
- The commonality of relocations declined because of a lack of spousal/partner assistance or the inability of the trailing partner/spouse to leave their job is a common finding for 2023, as well as past Atlas® Corporate Relocation Surveys. Many U.S. households experienced financial pressure as a result of the state of the economy and inflation. For many of those households, dual incomes are likely inflexible, especially with 61% of the workforce unable to work using hybrid or remote models, making them unable to relocate without finding a new job.
- Although inflation has eased, that is not reflected across all items in the Consumer Price Index. For individual households, prices remain high for certain goods and services, creating economic pressures that may make relocation unrealistic or an unnecessary hardship.

Employee Mobility + Changing Workplaces

Though 40% of companies reported an increase in employees declining relocation in 2023 compared to 2022, companies are noting an increase overall in expectations of employees electing permanent voluntary relocations.

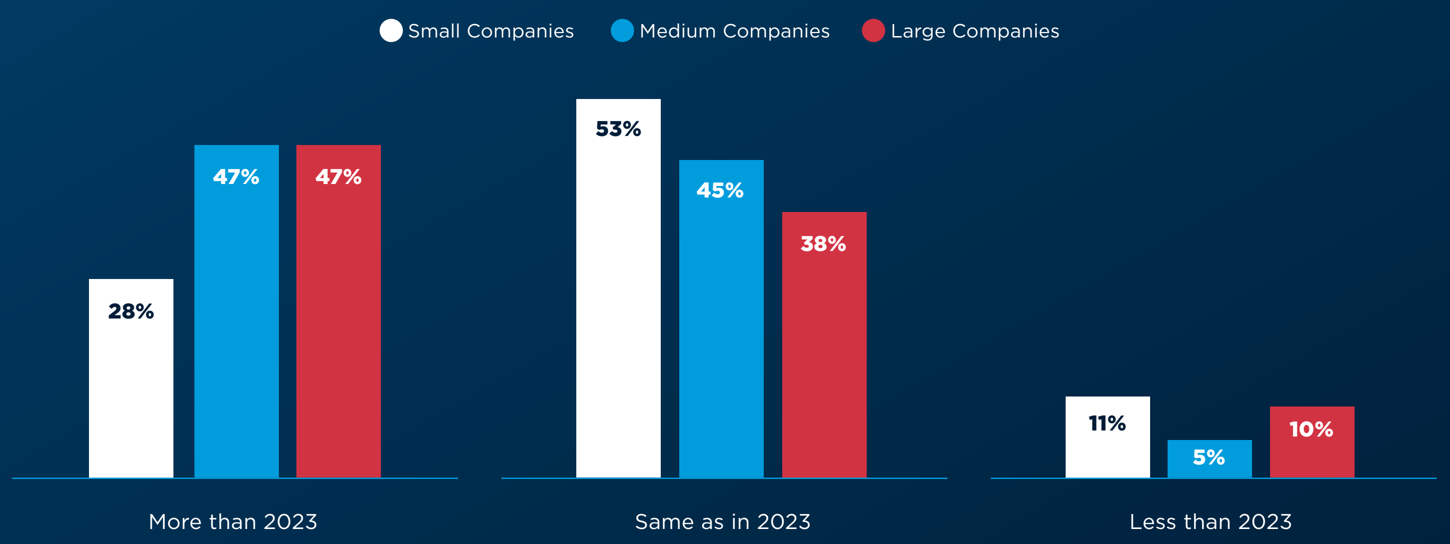
VOLUNTARY RELOCATIONS

Employees are choosing to relocate for personal reasons, and with the ongoing flexibility in workplace policies, this continues to increase. 71% of millennial workers say the pandemic made them "rethink the place that work should have in their lives" (Gartner). The ability to work remotely and flexibility as to where this work occurs are both factors for employee satisfaction. People are choosing to move voluntarily for a variety of reasons, but one key reason that data is supporting is the desire for low-tax states. According to a study that analyzed U.S. Census Bureau data from July 2022 to July 2023, there are correlations that show Americans are leaving high-tax, high-cost-of-living states for states with lower tax and better tax structures (Tax Foundation).

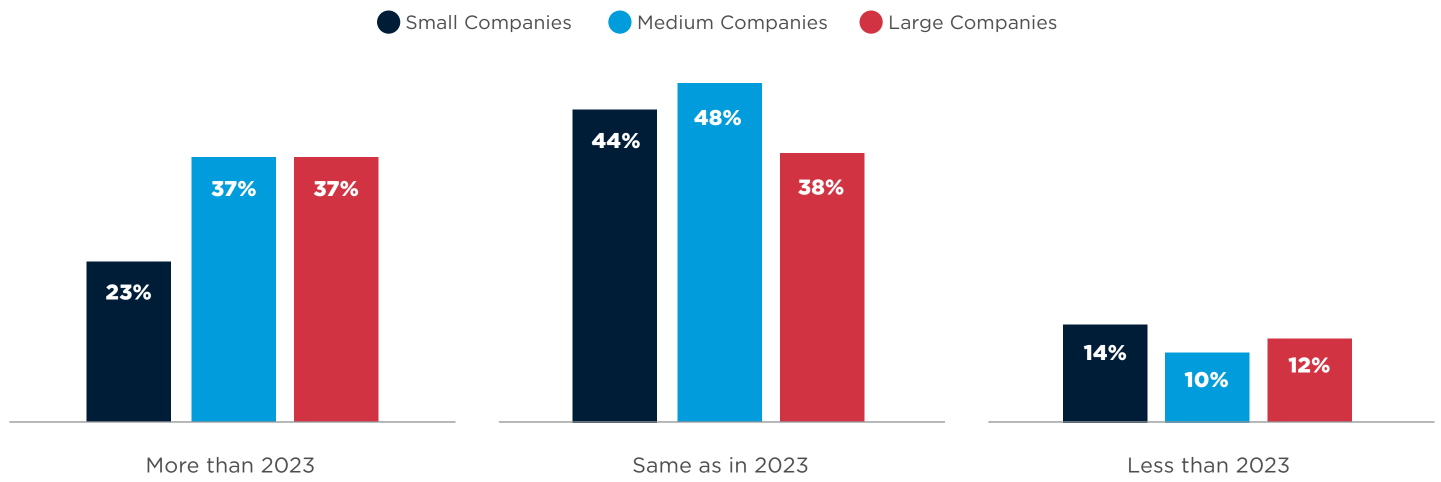
44% of employers are expecting an increase in permanent voluntary relocations in 2024 compared to 2023. This is up from the year prior when 39% of employers anticipated an increase in 2023 compared to 2022. The increases in expected moves vary considerably by company size. Large and medium companies are predicting a 6-point increase in voluntary permanent moves compared to last year, while small companies dropped slightly from 33% to 28% when expecting an increase in permanent relocations. Most small companies (53%) expect the same number of permanent voluntary moves.

- In 2024, 44% of companies expect an increase in permanent voluntary relocations, 45% are expecting the same, and 7% are expecting to see a decrease.
- For temporary voluntary relocations, 35% expect an increase, 46% are expecting the same, and 10% are expecting a decrease.

2024 Anticipated Voluntary Permanent Moves

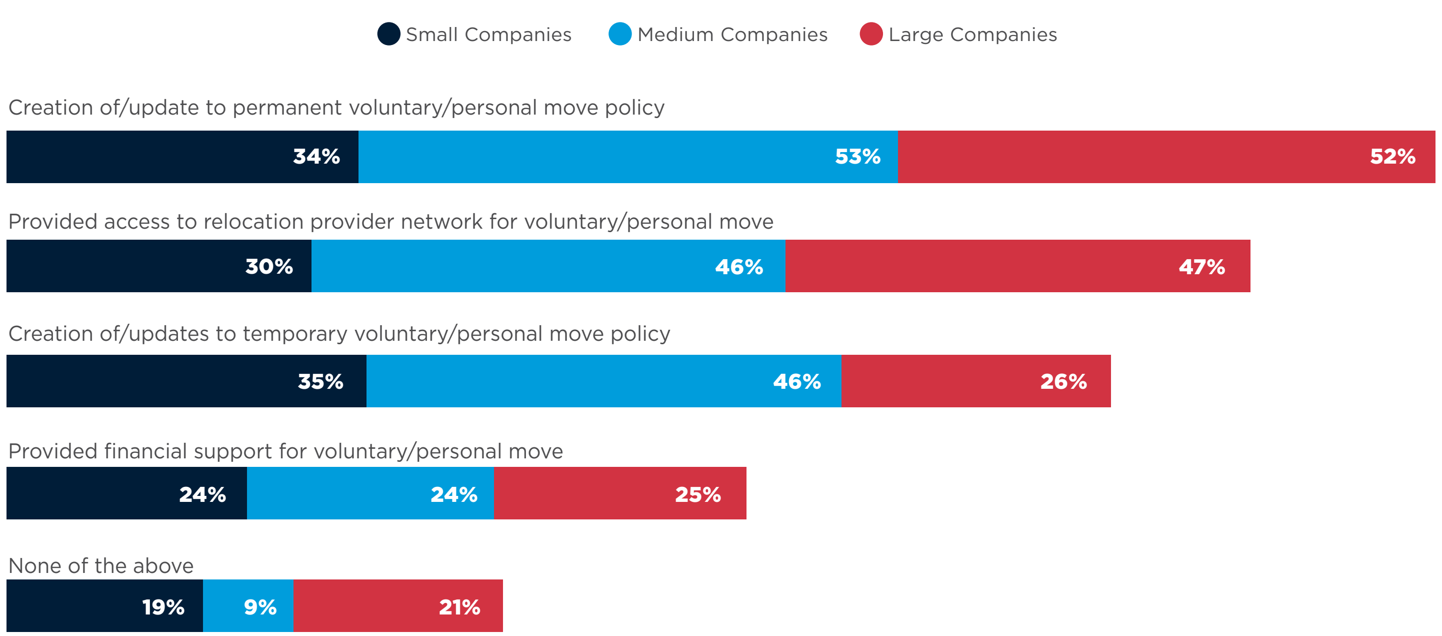


2024 Anticipated Voluntary Temporary Moves



The increase in anticipated voluntary relocations is also reflected in the noted actions taken by companies in response to voluntary moves. Compared to last year, there is an increase within large companies in the creation of a permanent voluntary move policy from 44% in 2022 to 52% in 2023. More significantly, there is an increase overall in providing access to a relocation provider network for employee voluntary moves from 36% of employers in 2022 to 43% in 2023. The shift comes from medium and large companies with medium companies increasing to 46% and large companies increasing to 47% in this offering. Research shows that relocating can directly impact employee well-being and employers that help in any way by providing resources or tools can help employees reduce stress during and after the move (Maheshwari, 2023). This trend is something to continue to monitor moving into 2024 as almost half of medium and large companies surveyed are now providing this service for personal moves.

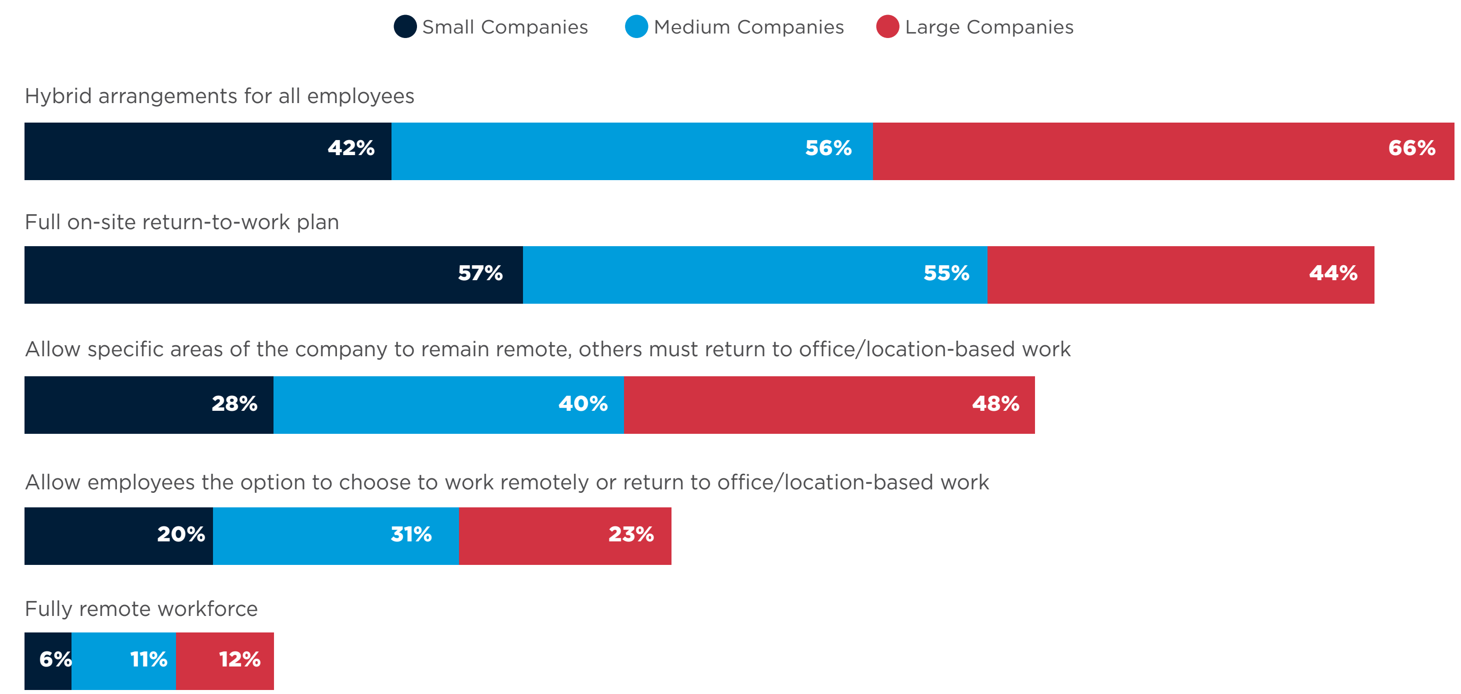
Actions Taken in Relation to Voluntary/Personal Moves: 2023



CHANGING WORKPLACES

Workplace models have continued to adapt since the pandemic. With the pandemic shift to remote work for many, followed by the Great Resignation in 2021, employees began to view their work-life balance differently. Opportunities to avoid commuting and gain back valuable time became new factors for employee satisfaction. Time-use satisfaction is a dominant factor for people's overall health satisfaction, work satisfaction, and subjective well-being (Maheshwari, 2023). When looking at workplace management policies for 2024, over half (55%) of companies are planning to use the hybrid model, the same number as in 2023. For others, 53% plan to be in the office full time, up from 48% in 2023. 39% will allow specific areas of the company to remain remote, while others must return to the office. 28% will allow employees the option to choose to work remotely or return to office, and 10% plan to be fully remote. These percentages, representing all companies surveyed, represent a wide variety of industries with varied requirements. Different departments within a company may allow hybrid work, while others require on-premises work. For this report, respondents were instructed to select all models that applied to their plans for 2024.

2023-2024 Workplace Management Policy

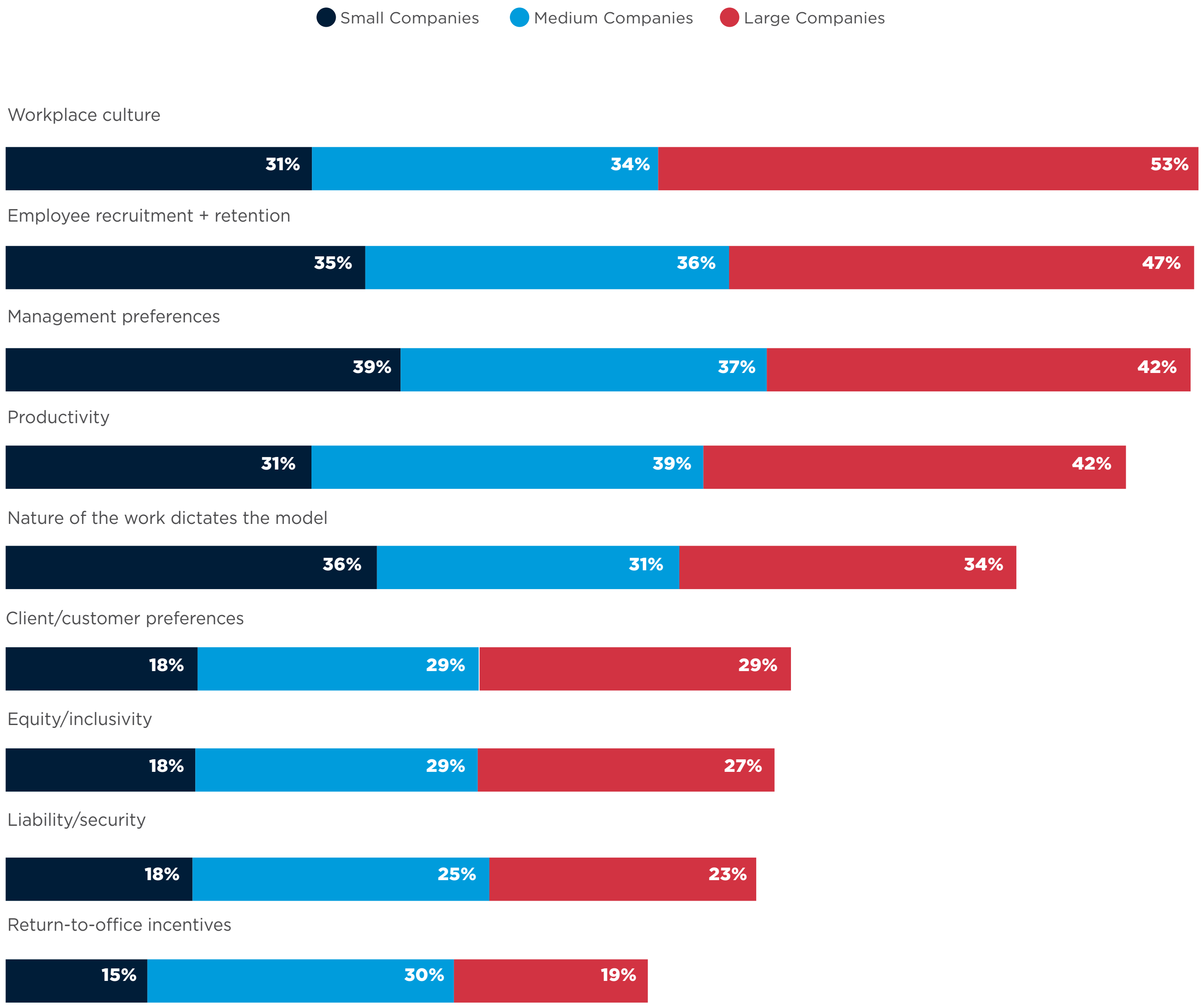


In a February 2023 survey, 71% of those who work from home say it gives them greater ability to balance their work and personal lives, while 53% note that the loss of the ability to feel connected to co-workers is a drawback (Pew Research Center). These responses show the important balance of employee satisfaction and company culture that need to be met when using a hybrid or remote-work policy. When asked which considerations had the greatest impact on informing their workplace models, respondents noted a tie between productivity (38%) and management preferences (38%), followed closely by employee recruitment/retention (37%) and workplace culture (36%). According to the Deloitte 2023 Global Human Capital Trends survey, 87% of business leaders believe that developing the right workplace model is important or very important to their organization's success, but only 24% feel their organization is very ready to address this trend (Deloitte).

Medium and large companies were much more likely to embrace the hybrid-work model at 56% and 66%, respectively, while small companies were most likely to embrace a full on-site return at 57%.

Small companies seem to have taken steps to get more people on premises for the coming year with an 8-point increase and a drop in all other accommodation options compared to last year.

Workplace Model Influences

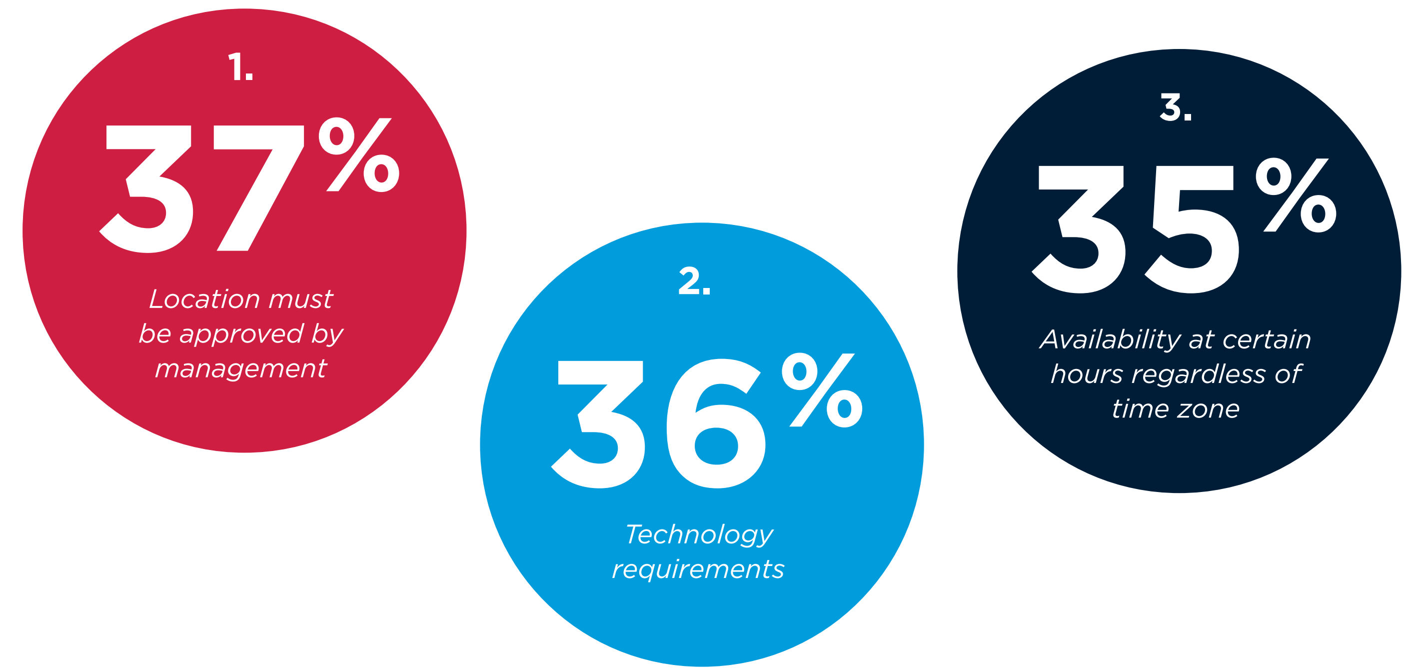


HYBRID/REMOTE WORKFORCE

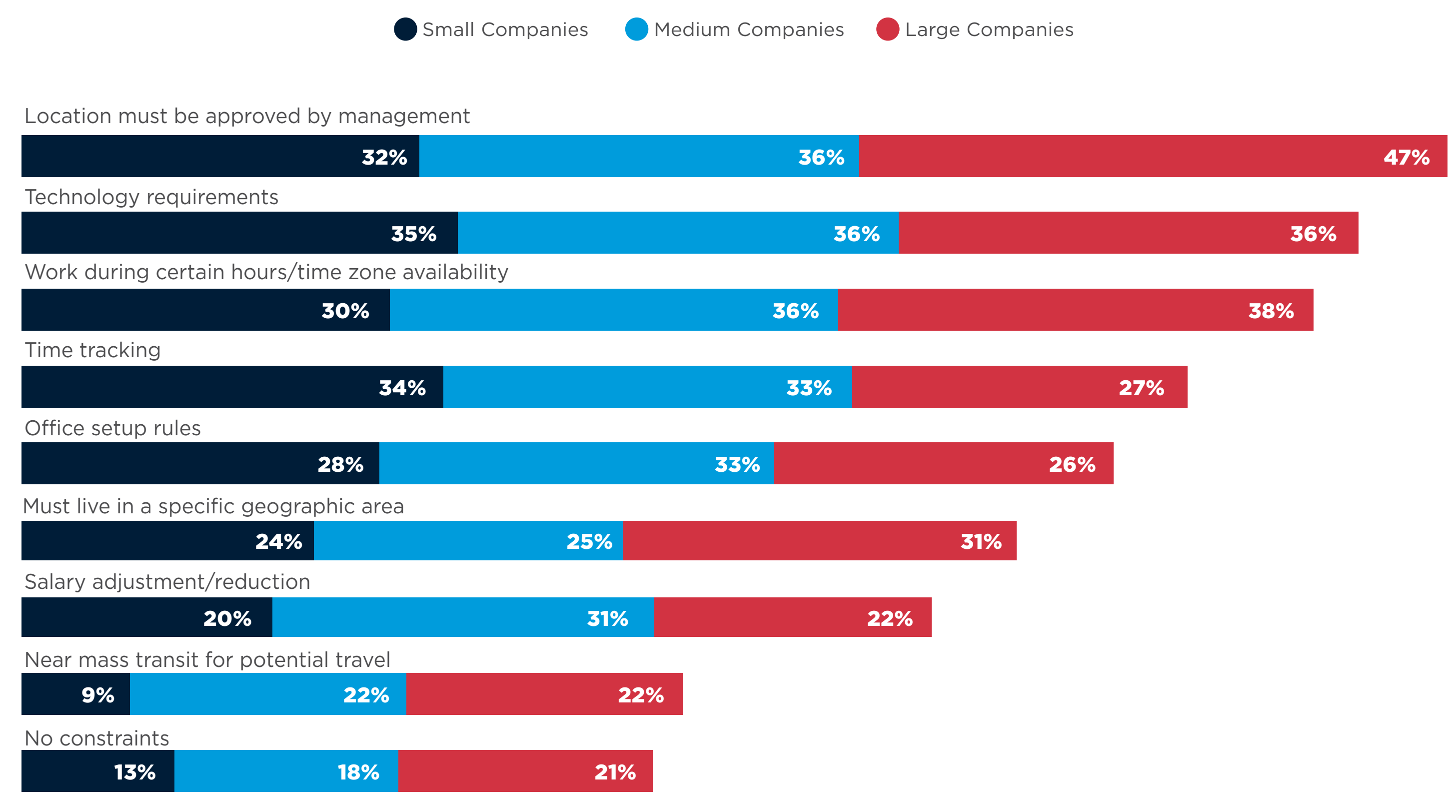
According to a Pew Research Center 2023 survey, fully remote work has decreased compared to 2022 from 43% to 35%, while hybrid work has increased from 35% to 41% overall for U.S. adults who can do their job remotely. Employees are looking for flexibility and autonomy to do their jobs from wherever they choose, and employers are recognizing these needs and making the changes to accommodate their workforce (SHRM). In our survey, the number of companies offering a hybrid model remained static year over year at 55%. This aligns with industry predictions that suggest 2024 will also be flat in the amount of hybrid work and then increase again in 2025 or 2026 (USA Today).

Remote work constraints vary by company size with the top constraint for large companies of location needing to be approved by management (47%). Medium companies did not have a single top constraint but the top three overall at 36% each, and small companies noted technology requirements (35%) and time tracking (34%) as the most predominant.

TOP 3 REMOTE WORK CONSTRAINTS:



Remote Work Constraints



OFFICE SPACE

Though hybrid work is still the most prevalent workplace model overall of the companies surveyed, very few (8%) respondents noted a decrease in 2023 of their total office space. Most respondents either increased their total office space in 2023 (52%) or made no changes to the amount of space (40%). This could be explained by lease expiration, as many leases have not yet expired from pre-pandemic times, and this could change once these expire. According to the National Association of Realtors, office vacancy hit a record high at the end of July 2023 at 13.5% with higher rates in larger cities such as Houston, Seattle, and San Francisco (Newsweek). This is expected to increase as companies elect to move to smaller spaces or leave expensive cities, and it is expected that cities will ease zoning restrictions to convert empty office space into apartment buildings (USA Today).

When it comes to actions taken within the office space, 30% of respondents note renovating, 28% note offering incentives to employees to return to the office such as free lunch, and 26% note increasing shared/communal space in the office. As hybrid work continues to become the common workplace model, offices are being turned into centers of collaboration rather than places for individual work. Renovations include creating more open space and updating office kitchens to become comfortable gathering spaces (Newsweek). The predominant actions vary by company size with large companies noting renovations (34%) or exploring office downsizing (30%), medium companies noting renovations (32%) or incentivizing employees to return (30%), and small companies noting exploration of the office relocating to another city (23%) or purchase of additional office space (23%).

TOP 6 ACTIONS FOR OFFICE SPACE:

1

30%

Renovation of office space

2

28%

Incentivizing employees to return to physical office space

3

26%

Increase in shared/communal office accommodations

4

25%

Acceptance of incentives from local government for return-to-office efforts

5

24%

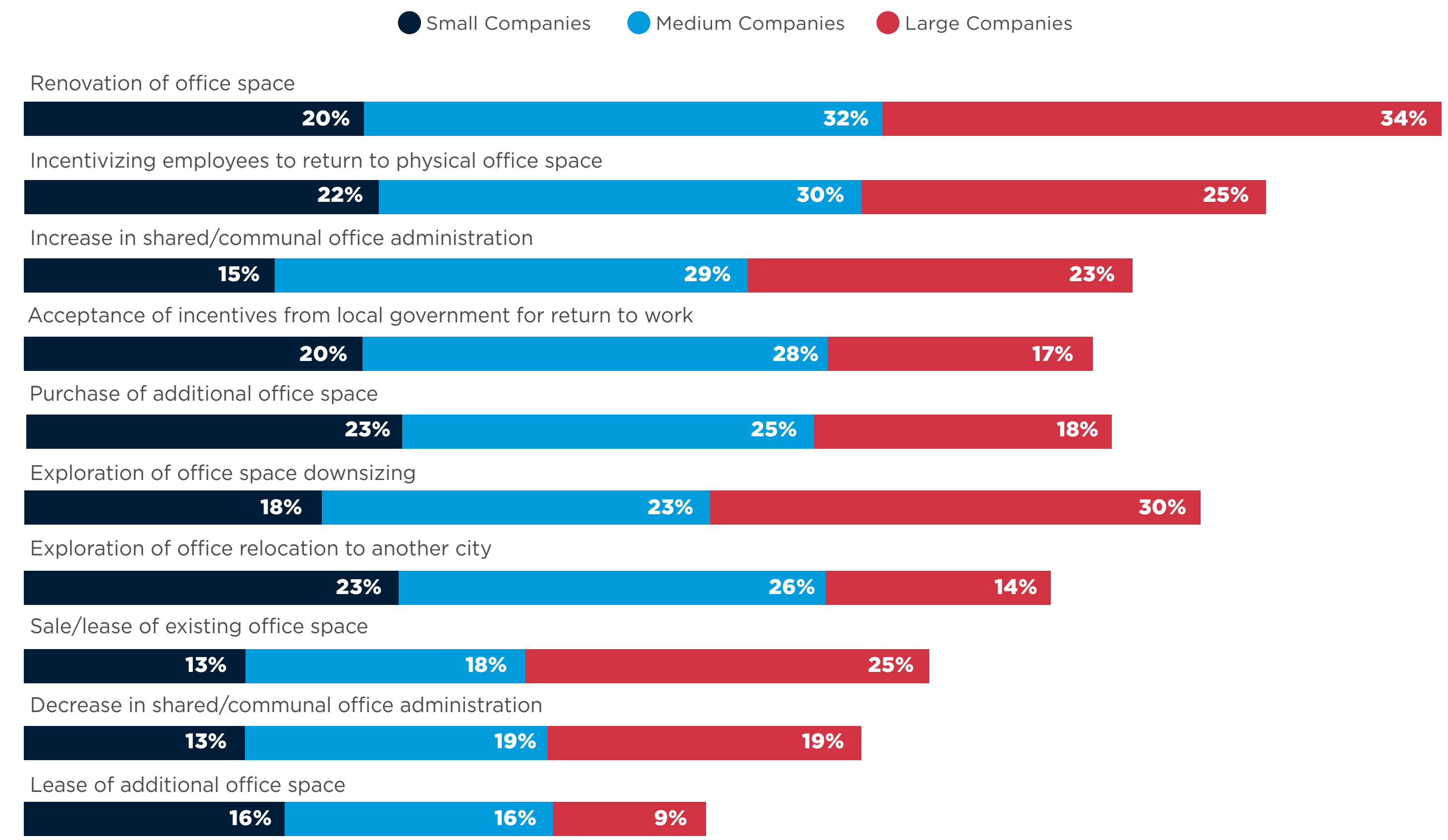
Purchase of additional office space

6

24%

Exploration of office relocation to another city

Office Space Actions



SUMMARY

- The number of expected permanent voluntary moves is anticipated to increase by almost half of companies (44%) in 2024. More companies recognize this trend and are creating voluntary move policies and providing access to a relocation provider network for their employees' voluntary moves.
- Medium and large companies are more likely to embrace the hybrid-work model in 2024, while small companies are most likely to embrace a full on-site return. This may also help explain the differences in respondents' actions taken with office space. In 2023, small companies were more likely to explore office relocation or purchase more office space, large companies were more likely to explore downsizing of office space or renovate their current space, and medium companies were more likely to entice their hybrid employees to come in each week with renovations and incentives.
- Though hybrid work is still the most prevalent workplace model overall, 92% of companies did not decrease their office space in 2023 but rather increased their space or made no changes to their amount of office space. As leases expire, this may change in the coming years.

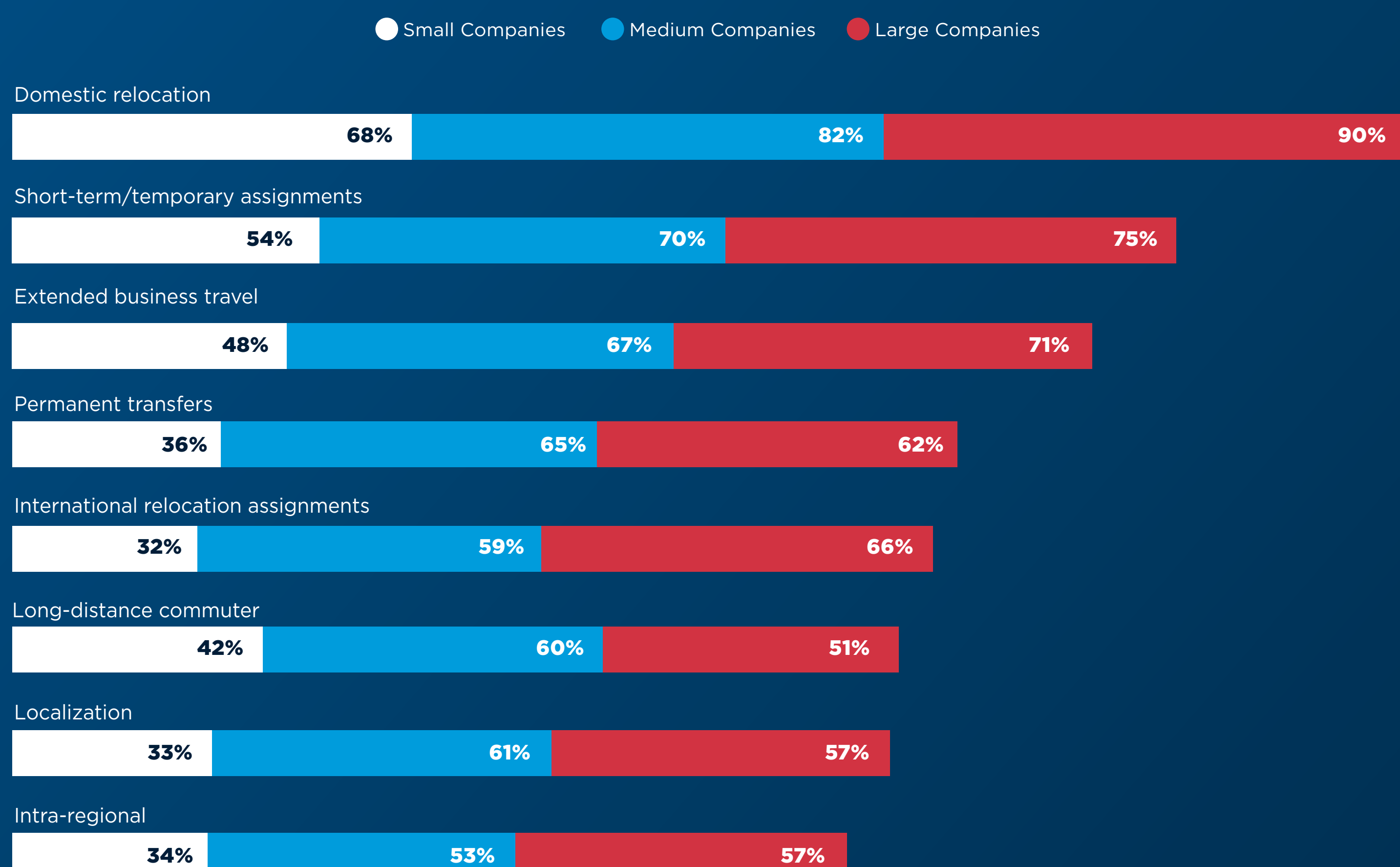
Policy Administration + Assistance Policies

RELOCATION POLICY

Compared to 2022, the number of company relocation policies overall has not changed significantly—with only slight increases for most. However, there are a few formal policies that have seen significant growth compared to last year for specific company sizes. Most companies have formal policies for domestic relocations (81%), international relocation assignments (56%), short-term/temporary assignments (68%), permanent international transfers (60%), localization (56%), long-distance commuters (56%), and extended business travel (65%). Half of company respondents have formal policies regarding intra-regional relocation (international) (51%).

- The largest formal policy increases compared to last year come from medium companies with a 10-point increase for short-term/temporary assignments (70%), an 11-point increase for permanent international transfers (65%), and a 14-point increase for extended business travel (67%).
- With growing trends in short-term assignments and alternative assignments post-pandemic, the increase in the need for formal policies to help companies coordinate between tax, emigration, security, and compliance technicalities is increasingly important (Mercer).

2024 Anticipated Formal Policies

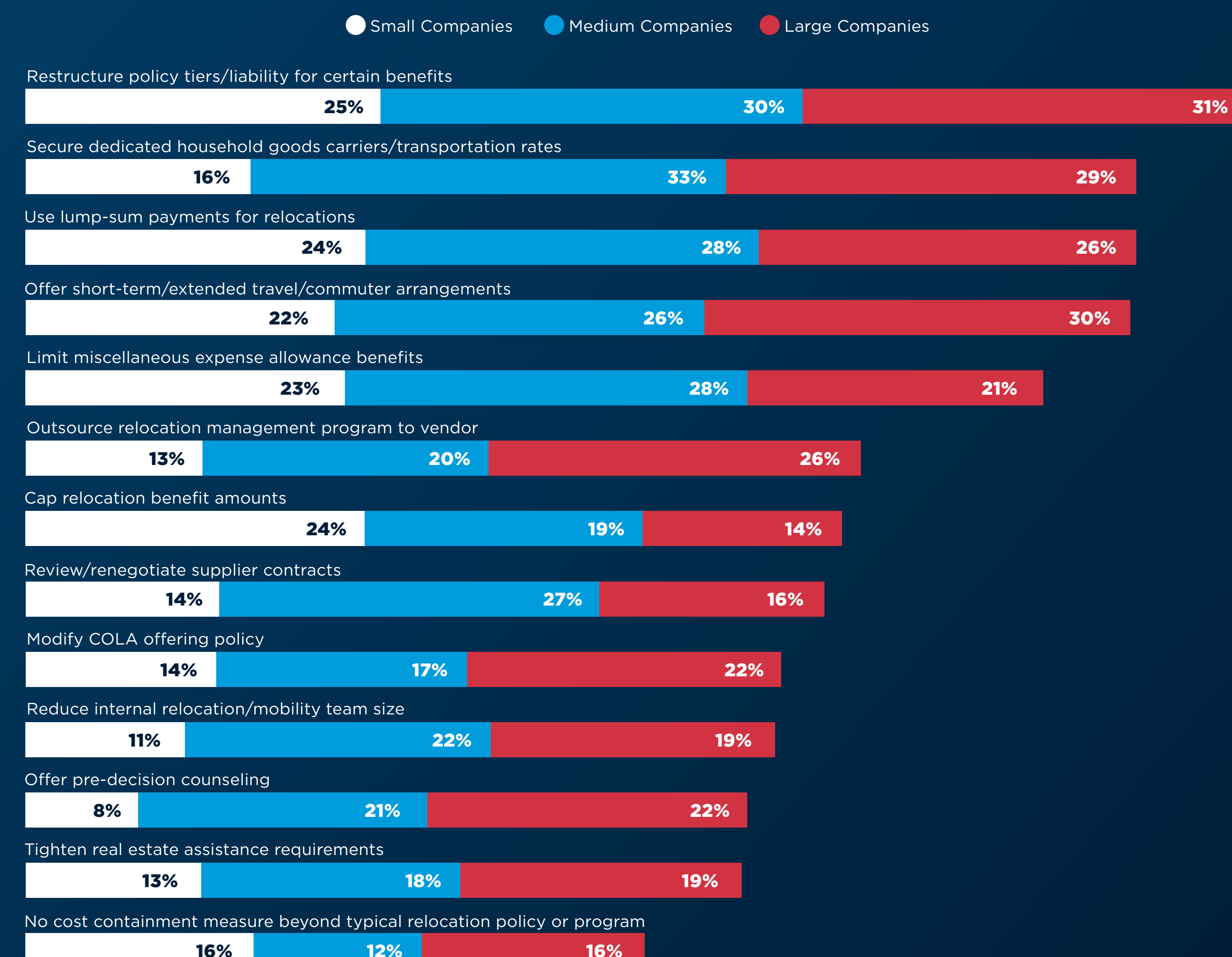


The most common fixed benefits in 2023 were covering real estate assistance/transaction costs-origin selling (50%), real estate assistance/transaction costs-destination/purchasing (39%), rental assistance/transaction costs (38%), and travel expenses-final move (38%). Higher interest rates have made buying a home much more expensive and have also made selling a home at a lower locked-in mortgage rate extremely unattractive to homeowners who are considering a corporate relocation (Fortune). Of note, the fixed benefit of travel expenses-final move had a sharp increase to the prior year from 29% to 37% for medium companies and 38% to 47% for large companies. It appears this benefit is becoming more common with a 7-point increase overall compared to 2022.

In terms of relocation cost containment plans for 2024, the most common measures include secure dedicated household goods (HHG) carriers/transportation rates to streamline lump-sum relocations (30%), restructure policy tiers/eligibility for certain benefits (29%), and use of lump-sum payments for relocations (27%).

- Medium companies were most likely to have a plan for securing dedicated HHG carriers at 33%, which was similar to large companies (29%) and not as common for small companies (16%).
- Large companies' most common plan was to restructure policy tiers/eligibility for certain benefits at 31%. This was followed closely by offering short-term/extended travel/commuter arrangements rather than permanently relocating employees at 30%, with medium companies following at 26% and small companies at 22%.

Relocation Cost Containment Measures in 2024



ALTERNATIVE ASSIGNMENTS

The growth of alternative assignments continued in 2023, which could be in response to the decrease in employees willing to permanently relocate. Companies are reducing the duration of assignments and introducing more flexibility into their policies (Mercer). Alternative assignments include extended business travel, cross-border commuting, rotational placement, localization, and permanent international transfers in place of relocation. The results noted above show the increase in formal policies over the last year in extended business travel and permanent international transfers for respondents.

Companies reported that alternative assignments are typically used in place of long-term assignments (41%) or traditional short-term assignment arrangements (37%). Large companies most commonly use alternative assignments in place of long-term assignments (46%) or in addition to long-term assignments (37%), medium companies use them in place of long-term assignments (44%) or in place of traditional short-term assignments (41%), and small companies primarily use them in place of traditional short-term assignment arrangements (34%) or to meet strategic business goals (27%). The most common factor to determine if an alternative assignment will be used is job function (52%), followed by business need (49%), and employee request (43%). The top factors are business need for large companies (57%) and job function for both medium (55%) and small (46%) companies.

Roughly 1 in 3 companies stated that they utilize domestic alternative assignments either on a limited basis (33%) or frequently (30%). 42% are using alternative assignments internationally on a limited basis, and 28% are using them frequently. Close to half (44%) of large and medium companies are using alternative assignments internationally on a limited basis.

LUMP-SUM BENEFITS

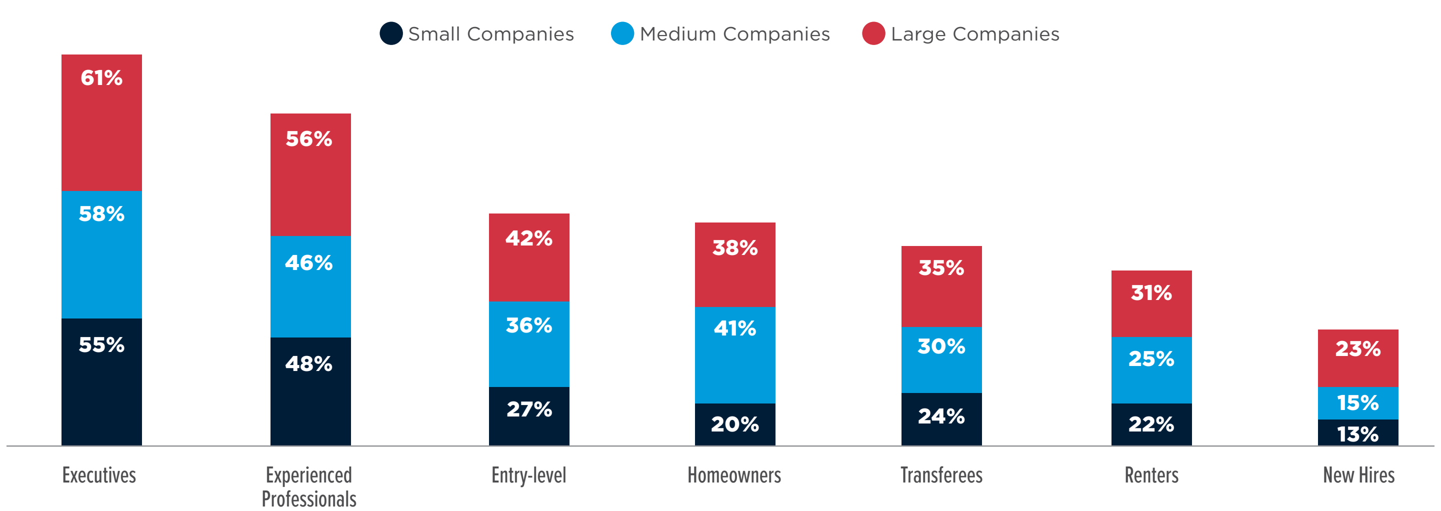
2023 saw shifts in how companies are handling lump-sum benefits. In terms of the types of employees who receive lump-sum payments, executives (58%) followed by experienced professionals (48%) are most common. The largest annual changes are around new hires, which decreased in receiving lump-sum benefits by 6 points, and executives, which increased by 11 points.

In addition, domestic relocations continue to be the relocation type most commonly given lump-sum payments (63%) followed by short-term/temporary assignments (42%), and international long-term assignments (40%). These types mostly stayed the same compared to last year with a slight increase (8 points) in domestic relocations receiving this payment benefit type.

The right lump-sum payment amount differs by company, but many will typically determine the amount and give that total to the employee. The employee can decide how to use the money, which can be a positive to the employee in terms of flexibility but can lead to a poor relocation experience depending on how the employee allocates these funds.

- Typical lump-sum amounts overall are between $10,000 and $12,499 (20%).
- Small companies most commonly allocate between $5,000 and $7,499 (22%), medium companies between $10,000 and $12,499 (22%), and large companies $25,000 or more (27%).

Employees Receiving Lump-Sum Benefits in 2023



75%

of companies agree they are ***interested in having a sole HHG provider if corporate pricing were extended to lump-sum payouts.***

66%

of companies agree they would ***consider excluding HHG from lump sums.***

RELOCATION SERVICES

The most common services for a quarter of all companies outsourced to relocation services, human resources outsourcing (HRO), or brokerage firms in 2023 were:

- 25% - Management of service provider(s) GDPR/data privacy law compliance
- 25% - Arrangement of family's transportation and accommodations
- 25% - Expense management/tracking/reimbursement services

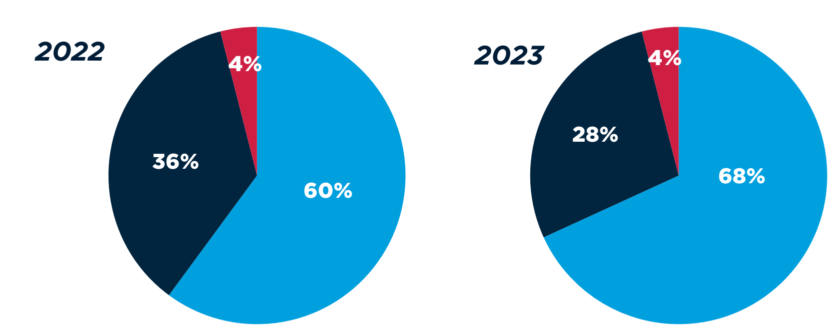
The management of GDPR/data privacy law compliance increased from 19% outsourced in 2022 to 25% in 2023 and increased for both medium and large companies. With an evolving regulatory landscape in the U.S. and globally, along with technological advances and more sophisticated cyberattacks, prioritizing data protection and meeting compliance are becoming increasingly important for companies. A 2022 survey of more than 1,200 security leaders found that almost half (49%) of their organizations had experienced a data breach (G&A Partners).

There is a shift this year in which departments select a relocation service, HRO, or brokerage firm. HR departments (70%) continue to be the most common, followed by executive management (47%), and relocation/mobility (34%). To note, executive management increased from just 35% last year to almost half of all respondents. The largest increase of executives selecting a relocation service comes from medium companies, which shifted from 37% last year to over half at 51% this year. A trend in 2023 into 2024 noted by HR executives is to increase collaboration across business units and for HR executives to broaden their voice and knowledge across various business strategies (Human Resource Executive). This could be why we are seeing a larger mix of HR departments and executive management making decisions together compared to the prior year.

Similar to last year, most companies pay directly for carrier transportation expenses (68%). This did have a 10-point increase compared to last year for medium companies (71%), and in turn, expenses paid for by the employee and then reimbursed had a 10-point decrease compared to last year for medium companies (26%). Large and small companies had slight shifts in both but not to the extent of medium companies. This illustrates the trend toward companies owning the process and payment of carrier transportation services to be more cost-efficient and to ease the stress and burden for the employee.

Coverage of Payment for Carrier Transportation Expenses

Paid directly by the company
Paid by the employee then reimbursed
Paid by the employee and not reimbursed



ASSISTANCE POLICIES

Companies reported the following breakdown of employees relocated:

Transferees	**53%**
Homeowners	**53%**
New Hires	**49%**
Renters	**48%**
Mid-level	**41%**
Executives/top-level	**35%**
Entry-level	**28%**

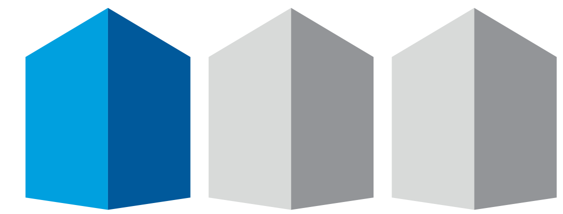
Different types of relocating employees may have different needs that make them receptive to various benefits, assistance policies, and incentives. Thinking back to reasons that relocations were declined, three items stand out as addressable by relocation policies:

15%

*of companies said a relocation failed because of **housing/mortgage concerns.***

11%

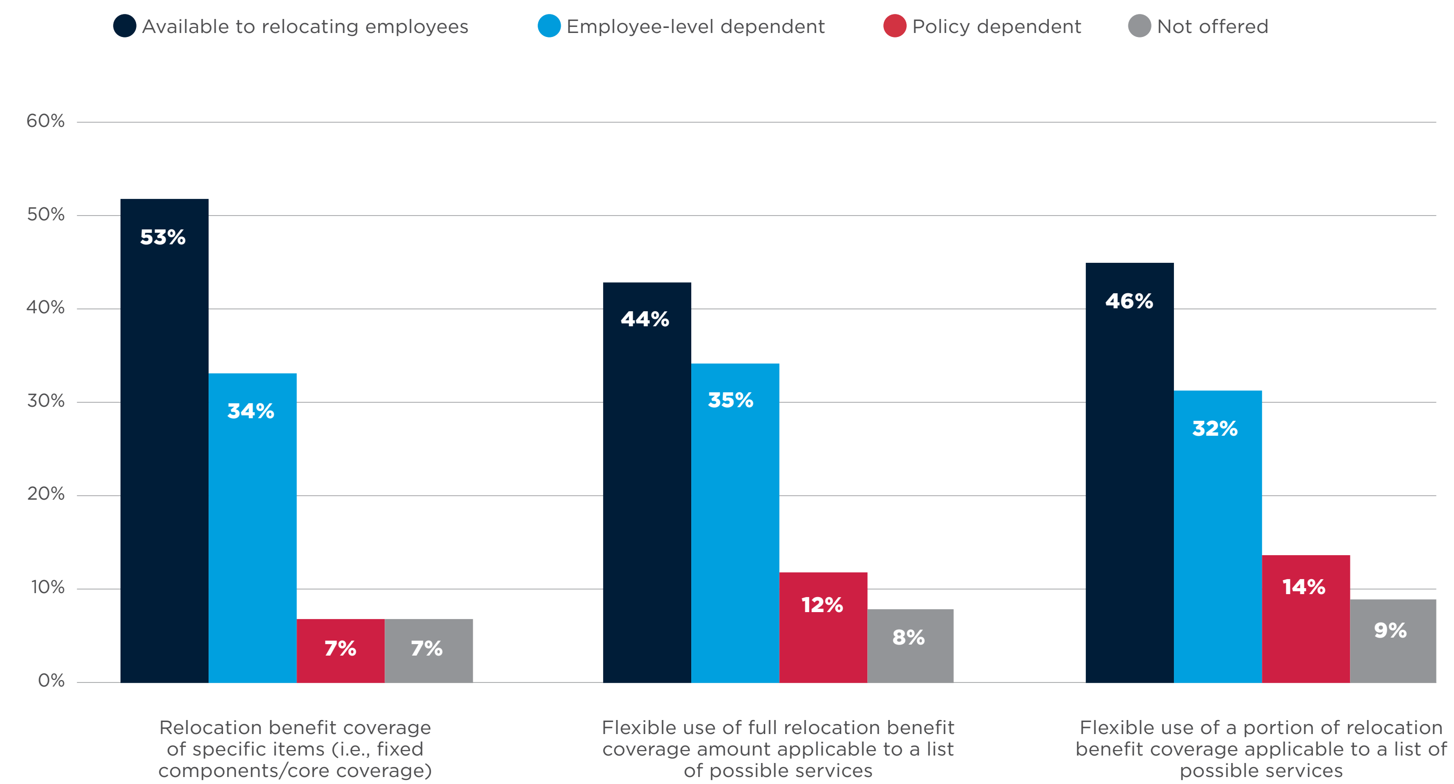
*of companies said a relocation failed because of **a lack of family support services.***



*Around 1 in 3 companies said a **relocation failed because of a lack of spouse/partner assistance.***

Fixed and Flexible Benefits

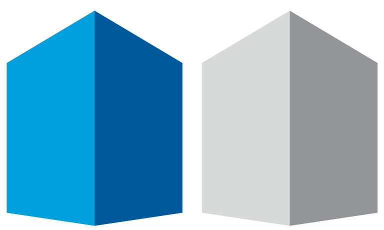
Does your relocation policy incorporate any of the following aspects of a core/flex, fixed benefits/flexible benefits, list-driven policy (i.e., structured flexibility)?



Most companies offer benefits to any relocating employee. 53% of all companies offered relocation benefit coverage of specific items (e.g., fixed components/core coverage), 44% offered flexible use of full relocation benefit coverage amount applicable to a list of possible services, and 46% offered flexible use of a portion of relocation benefit coverage applicable to list of possible services. Around 1 in 3 companies offered benefits based on the level of the employee.

FIXED BENEFITS

There were very few notable changes in the type of fixed benefits offered from 2022 to 2023, indicating that companies have found an effective balance of offerings to continue to relocate employees. Fixed benefits, especially when broken down by company size, indicates a focus on housing/real estate.



1 in 2 companies offered real estate assistance/ transaction costs at the employees' origin/ assistance while selling in 2023, ***a 2-point increase from 48% in 2022.***

39%

of companies offered real estate assistance/ transaction costs at the employees' destination/ assistance while purchasing in 2023, ***a 4-point increase from 35% in 2022.***

38%

offered travel expenses for the final move in 2023, a 7-point increase from 31% ***in 2023.***

38%

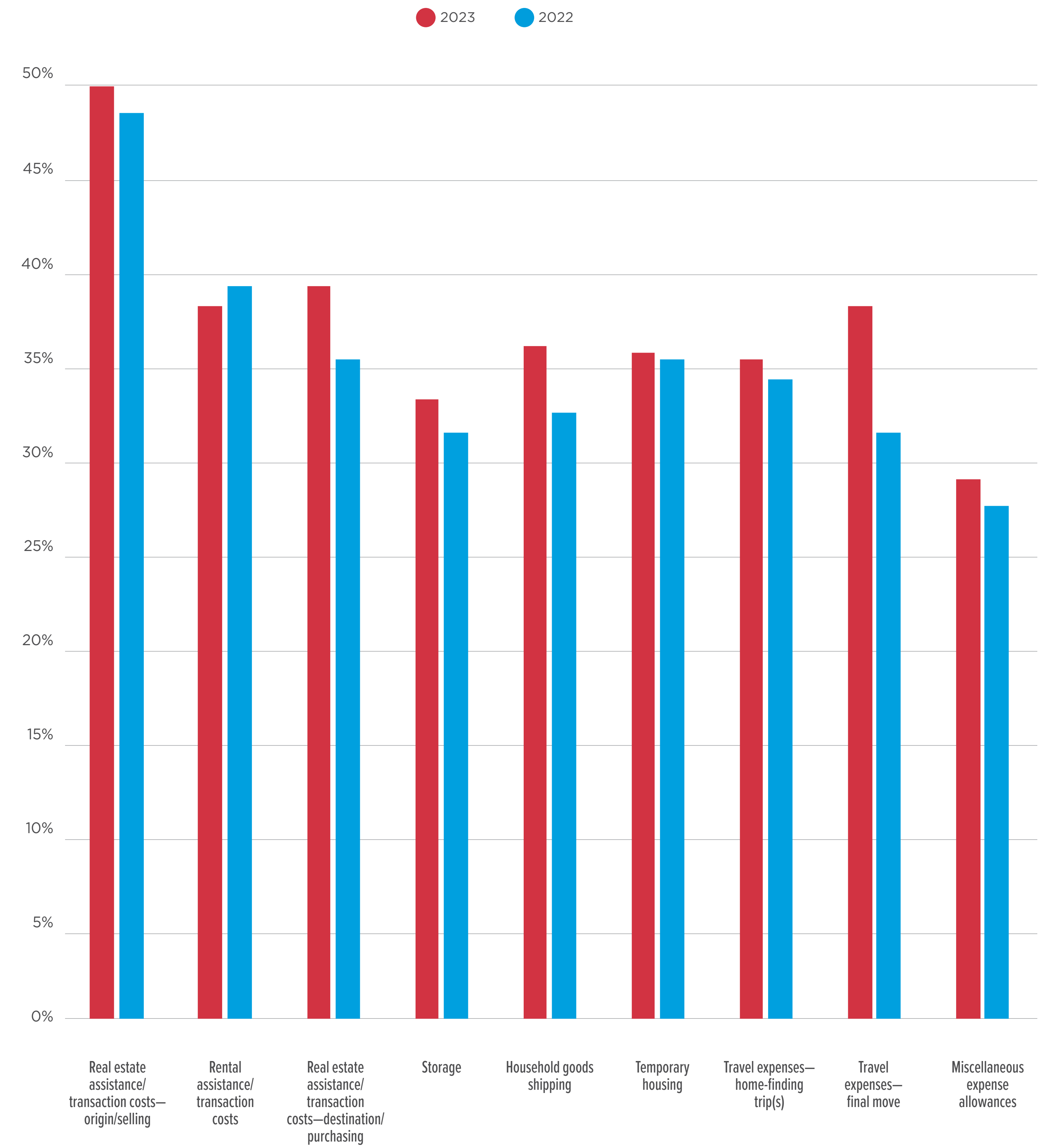
offered rental assistance/transaction costs in 2023, ***a 1-point decrease from 39% in 2022.***

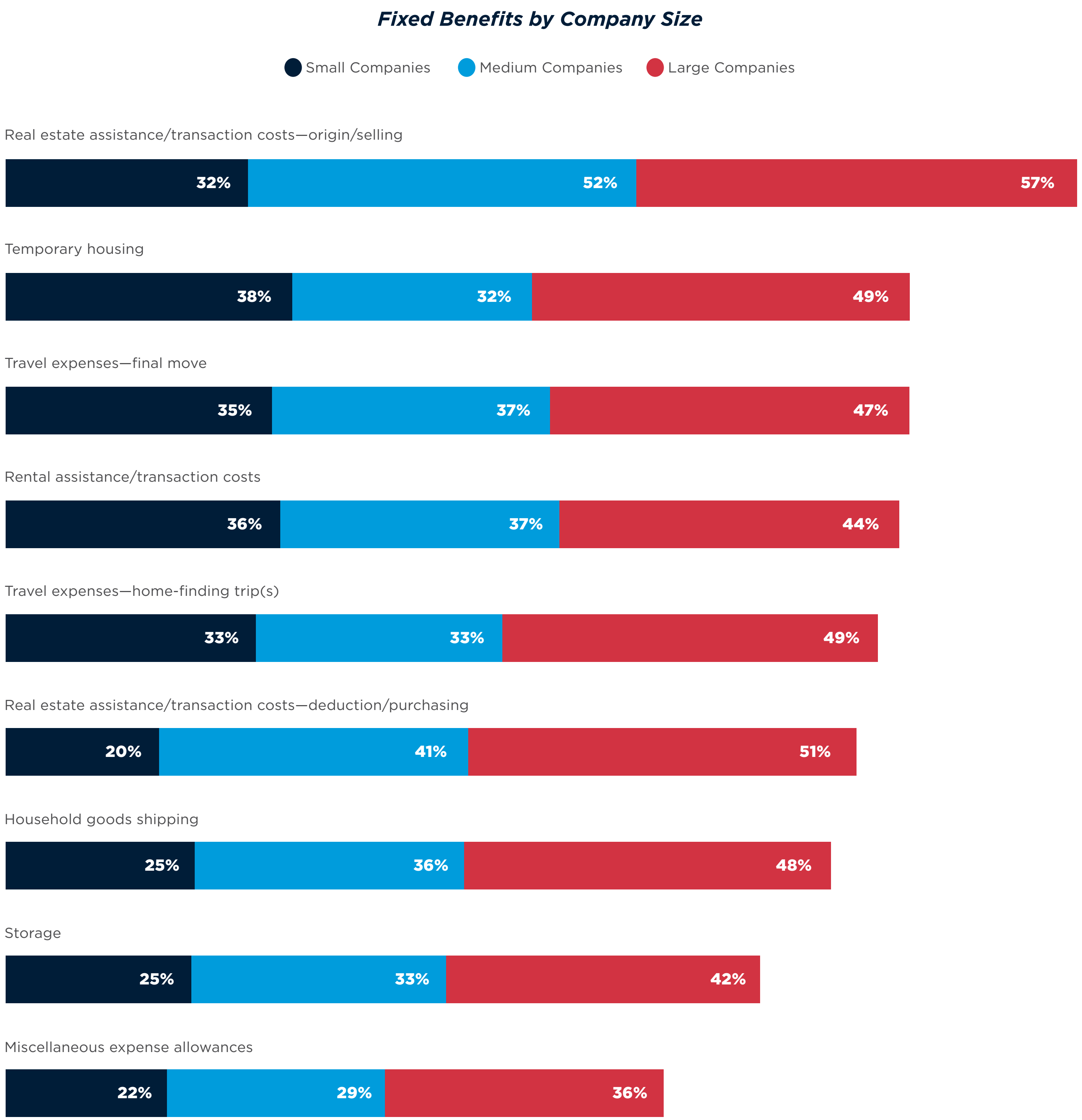
35%

of companies offered temporary housing in 2023, ***no change from 2022.***

Fixed Benefits within Company

What type(s) of relocation components are considered fixed benefits within your company?





Small companies were most likely to not offer any of the listed fixed benefits at 16% compared to 4% of medium companies and 9% of large companies. This may be the result of small companies simply lacking resources to offer the same number of fixed benefits compared to medium and large companies. Small companies are also less likely to report offering real estate assistance (transaction costs at destination/purchasing), storage, household goods shipping, and miscellaneous benefits than medium and large companies offering the same.

TOP THREE BENEFITS BY COMPANY SIZE:

Small Companies

1. *38% Temporary Housing*
2. *36% Rental Assistance/Transaction Cost*
3. *35% Travel Expenses—Final Move*

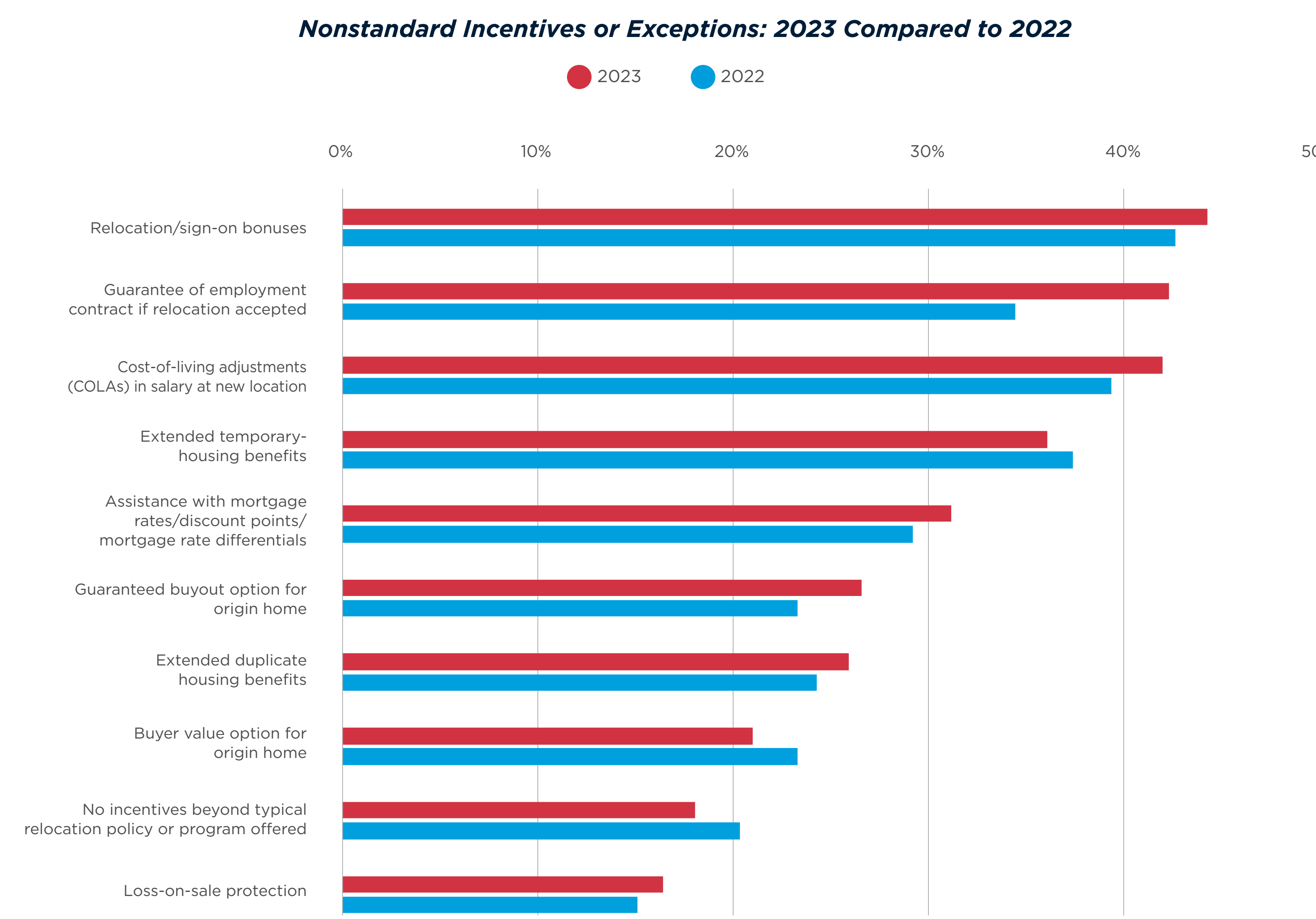
Medium Companies

1. *52% Real Estate Assistance/Transaction Costs at Origin/Selling*
2. *41% Real Estate Assistance/Transaction Costs at Destination/Purchasing*
3. *37% Rental Assistance/Transaction Costs*

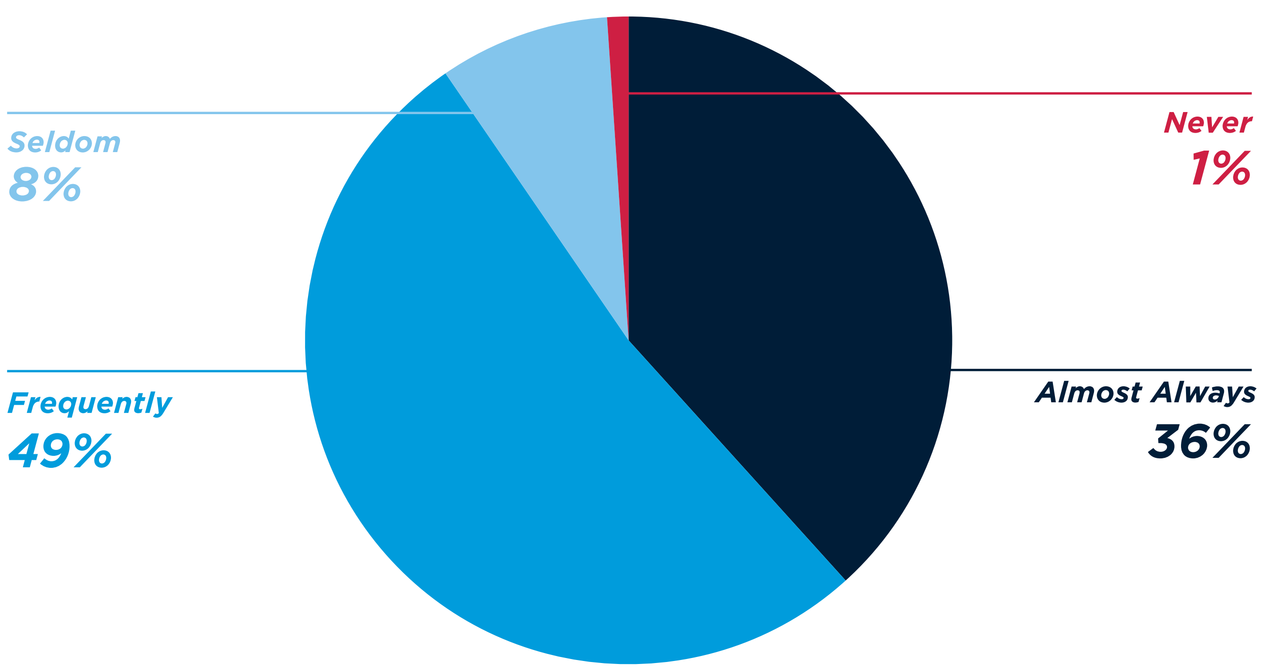
Large Companies

1. *57% Real Estate Assistance/Transaction Costs at Origin/Selling*
2. *51% Real Estate Assistance/Transaction Costs at Destination/Purchasing*
3. *48% Household Goods Shipping*

NONSTANDARD INCENTIVES



How often did offering the above incentives or exceptions prove successful in convincing an employee to relocate?



36% of all companies reported that nonstandard incentives or exceptions to typical relocation benefits encouraged relocations “almost always,” while 49% said they encouraged relocations “frequently.” Only 9% of companies reported that these nonstandard incentives did not encourage relocation (“seldom/never”).

Almost all companies increased their nonstandard incentives from 2022 to 2023. The number of companies reporting they did not offer any nonstandard incentives or exceptions decreased from 20% in 2022 to 18% in 2023. The top three most offered nonstandard benefits or exceptions were:

- 44% of companies offered relocation/sign-on bonuses in 2023, a 2-point increase from 42% in 2022.
- 42% of companies offered guaranteed employment contracts for a specified length of time, if relocated in 2023, an 8-point increase from 34% in 2022.
- 42% of companies offered cost of living adjustments in 2023, a 3-point increase from 39% in 2022.

These changes point not only to companies’ growth out of the economic stagnation of 2022 but also an understanding of the needs of employees navigating the workforce in a new climate after the pandemic.

COMPANY SNAPSHOT

Small companies demonstrated more variation in nonstandard incentives and exceptions offered compared to medium and large companies. It seems that small companies have put an emphasis on competitive nonstandard benefits intended to serve employees’ most critical needs, with the most overlap in sign-on bonuses, cost-of-living adjustments, extended duplicate-housing benefits, and extended temporary-housing benefits. Small companies offer all other nonstandard incentives less often than medium and large companies.

TOP THREE NONSTANDARD INCENTIVES OFFERED:

Small Companies	*1. 48% offered sign-on bonuses 2. 36% offered extended temporary-housing benefits 3. 35% offered a guarantee-of-employment contract for a specified length of time if the relocation was accepted*
Medium Companies	*1. 45% offered a guarantee of employment contract for a specified length of time if the relocation was accepted 2. 42% offered sign-on bonuses 3. 41% offered cost-of-living adjustments at the destination location*
Large Companies	*1. 48% offered sign-on bonuses 2. 36% offered extended temporary-housing benefits 3. 32% offered a guarantee-of-employment contract for a specified length of time if the relocation was accepted*

HOUSING/REAL ESTATE

The top three most common types of assistance offered to homeowners were:

41%

*of companies offered to reimburse/pay for home purchased costs in 2023, **a 6-point increase from 35% in 2022.***

32%

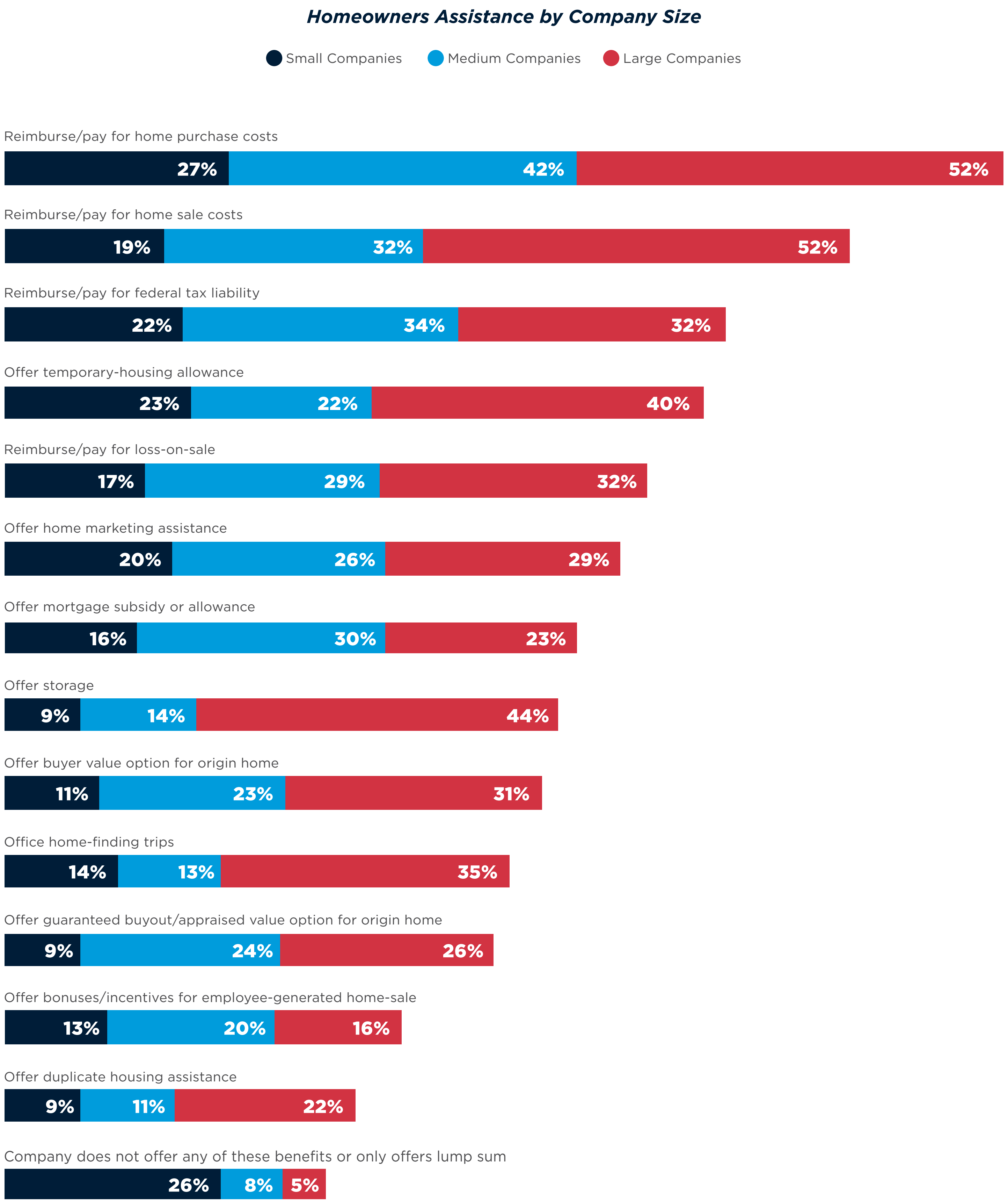
*of companies offered to reimburse/pay for home sale costs in 2023, **unchanged from 32% in 2022.***

32%

*of companies offered to reimburse/pay for federal tax liability in 2023, **also unchanged from 32% in 2022.***

Across the board, companies’ offerings to homeowners either remained the same or increased, suggesting that companies’ policies are successful and responsive to the needs of homeowners as the housing market changed. Some notable changes year over year included:

- The number of companies offering temporary-housing allowance rose from 20% in 2022 to 25% in 2023, a 5-point increase.
- The number of companies offering a buyer value option for the origin home rose from 14% in 2022 to 22% in 2023, an 8-point increase.
- Companies offering home-finding trips increased from 12% in 2022 to 16% in 2023, a 4-point increase.



Small Companies

26% of small companies did not offer any benefits to homeowners, or only offered a lump sum, compared to 8% of medium companies and 5% of large companies. 27% offered to reimburse/pay for home purchase costs, 23% offered temporary-housing allowance, and 22% offered to reimburse/pay for federal tax liability.

Medium Companies

41% offered to reimburse/pay for home purchase costs, 34% offered to reimburse/pay for federal tax liability, and 32% offered to reimburse/pay for home sale costs.

Large Companies

Large companies were able to offer the most robust assistance to homeowners. 52% offered to reimburse/pay for home sale costs, 52% offered to reimburse/pay for home purchase costs, and 44% offered storage.

RENTING

The top three most common types of assistance offered to renters were:

40%

*of companies offered reimbursement/payment for lease cancellation in 2023, **a 3-point increase from 37% in 2022.***

38%

*of companies offered to reimburse/pay for security deposits in 2023, **a 2-point decrease from 40% in 2022.***

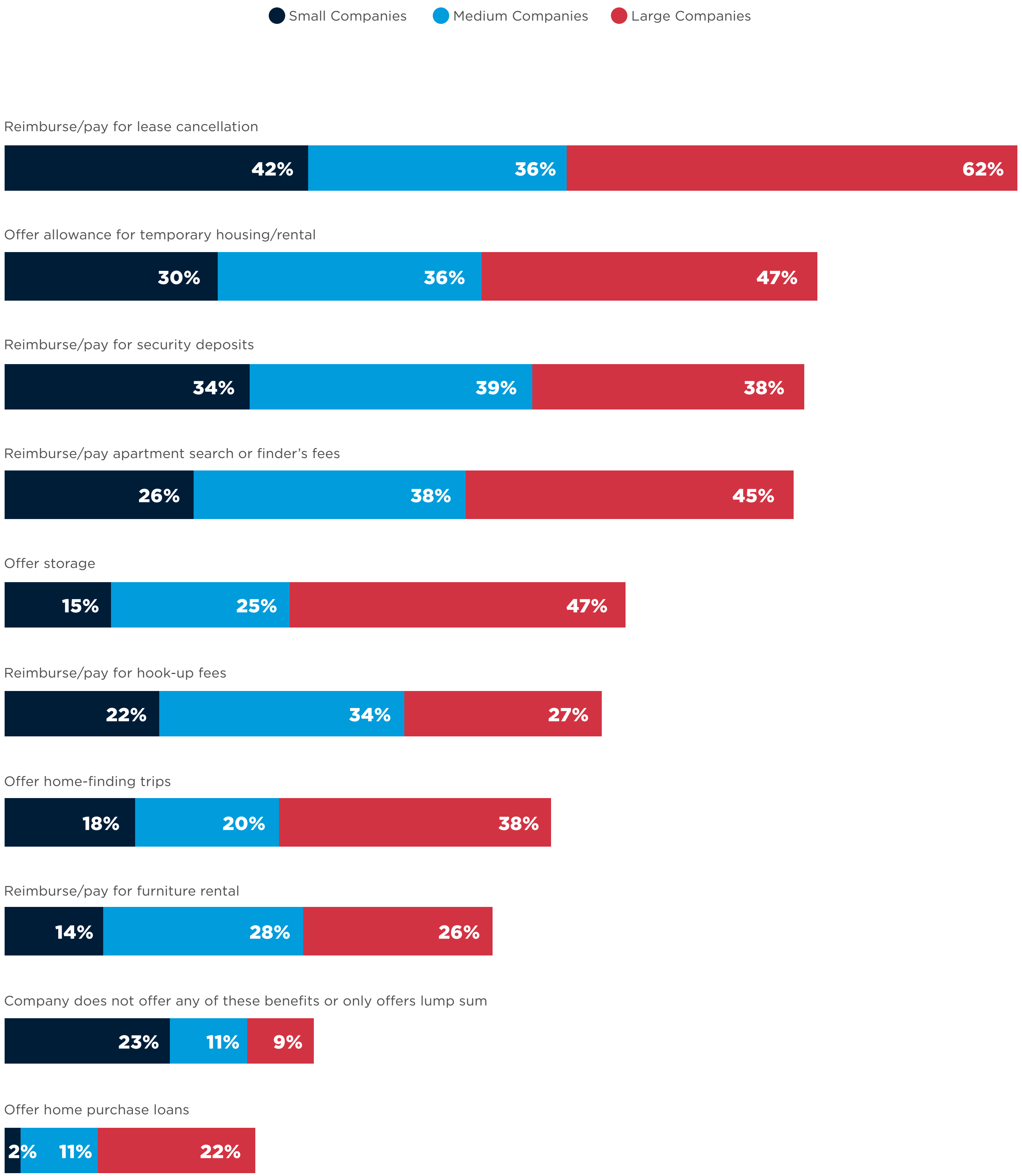
37%

*of companies offered to **reimburse/pay for apartment search or finder's fees** compared to 36% in 2022.*

Several increases from 2022 to 2023 suggest that companies have attempted to alleviate challenges of rising rent prices and rental property shortages:

- 37% of companies offered allowance for temporary housing/rental in 2023, a 6-point increase from 31% in 2022.
- 26% of companies offered storage in 2023, a 5-point increase from 21% in 2022.
- 25% of companies offered to reimburse/pay for furniture rental in 2023, a 4-point increase from 21% in 2022.

Renter's Assistance by Company Size



Small Companies

42% offered to reimburse/pay for lease cancellation, 34% offered to reimburse/pay for security deposits, and 30% offered allowance for temporary housing or rental.

Medium Companies

39% offered reimbursement or pay for security deposits, 38% offered reimbursement or pay for apartment search and finder's fees, 36% offered to reimburse or pay for lease cancellation, and 36% offered allowance for temporary housing/rental as well as reimbursement or payment for lease cancellation.

Large Companies

62% offered to reimburse/pay for lease cancellation, 47% offered to reimburse or pay for temporary housing or rental, and 47% offered storage.

RELOCATION REIMBURSEMENT

54% of companies offered full reimbursement of relocation expenses, while 38% also relied on lump sums. 38% offered direct- or managed-cap programs, and 36% offered partial reimbursement based on the employee's tier, position, or salary. Only 5% of companies offered no reimbursement of relocation expenses.

Like other types of benefits or assistance, relocation reimbursement activities were largely unchanged from 2022-2023, with some exceptions. The top three types of relocation reimbursement were:

35%

*of companies offered reimbursement to pack all items in 2023, **a 4-point increase from 31% in 2022.***

30%

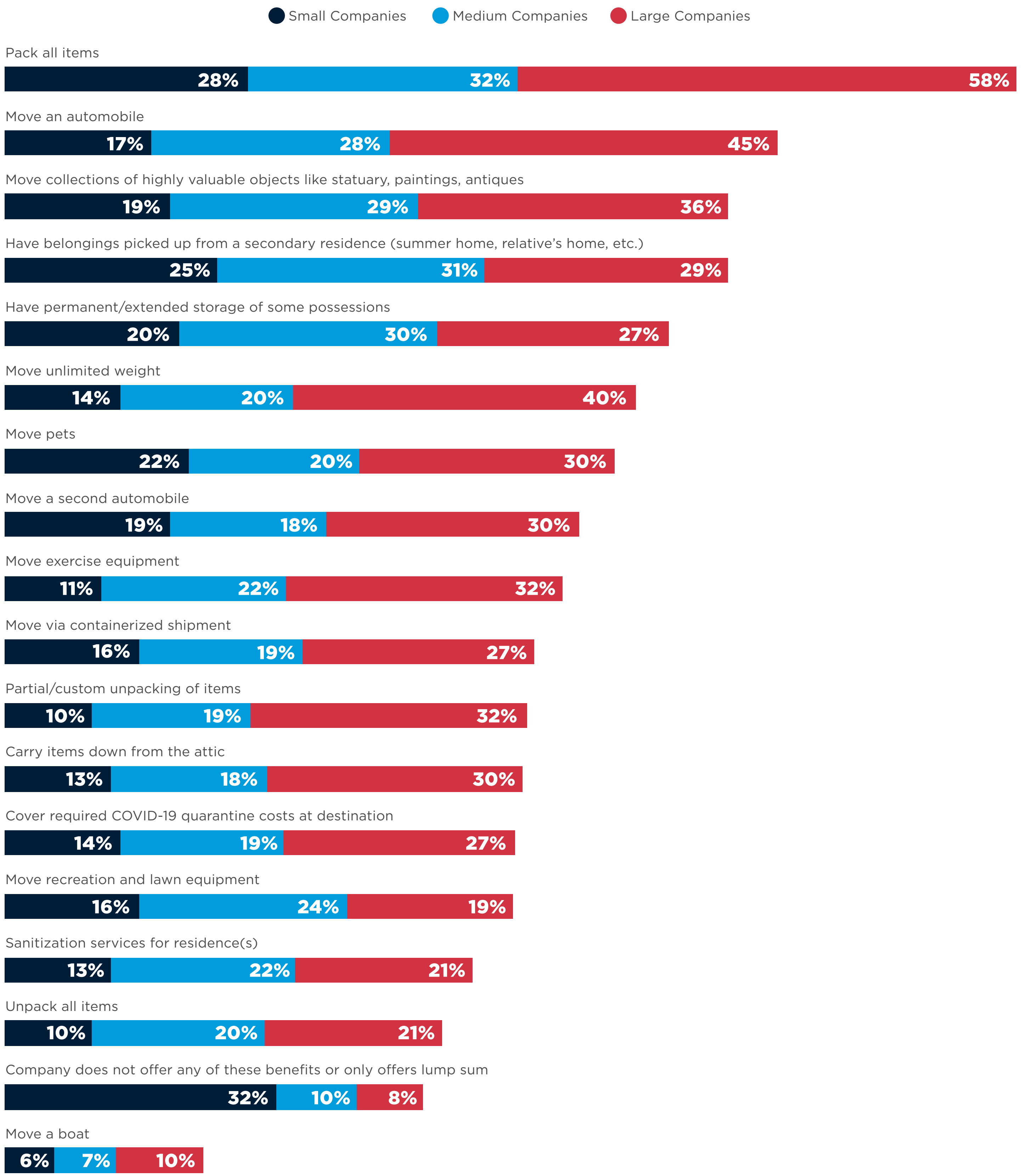
*of companies offered reimbursement to have belongings picked up from a secondary residence in 2023, **a 4-point increase from 26% in 2022.***

29%

*of companies offered reimbursement to move an automobile in 2023, **a 2-point increase from 27% in 2022.***

While the type of relocation reimbursement offered by all companies did not widely vary year over year, the overall number of companies who did not offer relocation reimbursement increased from 9% in 2022 to 13% in 2023.

Reimbursement for Relocating Employees by Company Size



Small Companies

28% offered to pack all items, 25% offered to have belongings picked up from a secondary residence, and 22% offered to move pets. 32% of small companies do not offer any relocation reimbursement for domestic relocation compared to 10% of medium companies and 8% of large companies.

Medium Companies

32% offered to pack all items, 31% offered to have belongings picked up from a secondary residence, and 30% offered permanent or extended storage of some possessions.

Large Companies

58% offered to pack all items, 45% offered to move an automobile, and 40% offered to move unlimited weight.

SUMMARY

- The growing trends in short-term assignments and alternative assignments instead of traditional relocations have increased the need for formal policy creation by companies of all sizes.
- The trend was also seen in relocation cost containment plans for 2024, with large companies' most common plan to offer short-term/extended-travel/commuter arrangements rather than relocate employees.
- Lump-sum benefits have become less common for new hires and more common for executives with domestic relocations as the most common type to use lump sum, on the rise from last year with an 8-point increase.
- Companies increased in owning the process of relocation and paying directly for carrier transportation expenses.
- Small companies were less likely than medium and large companies to offer fixed-assistance benefits, likely a result of available resources.
- Nonstandard benefits were recorded by companies to encourage relocations by around 1 in 3 companies.
- Sign-on bonuses were the most common type of assistance policy offered.

Artificial Intelligence

KNOWLEDGE OF AI

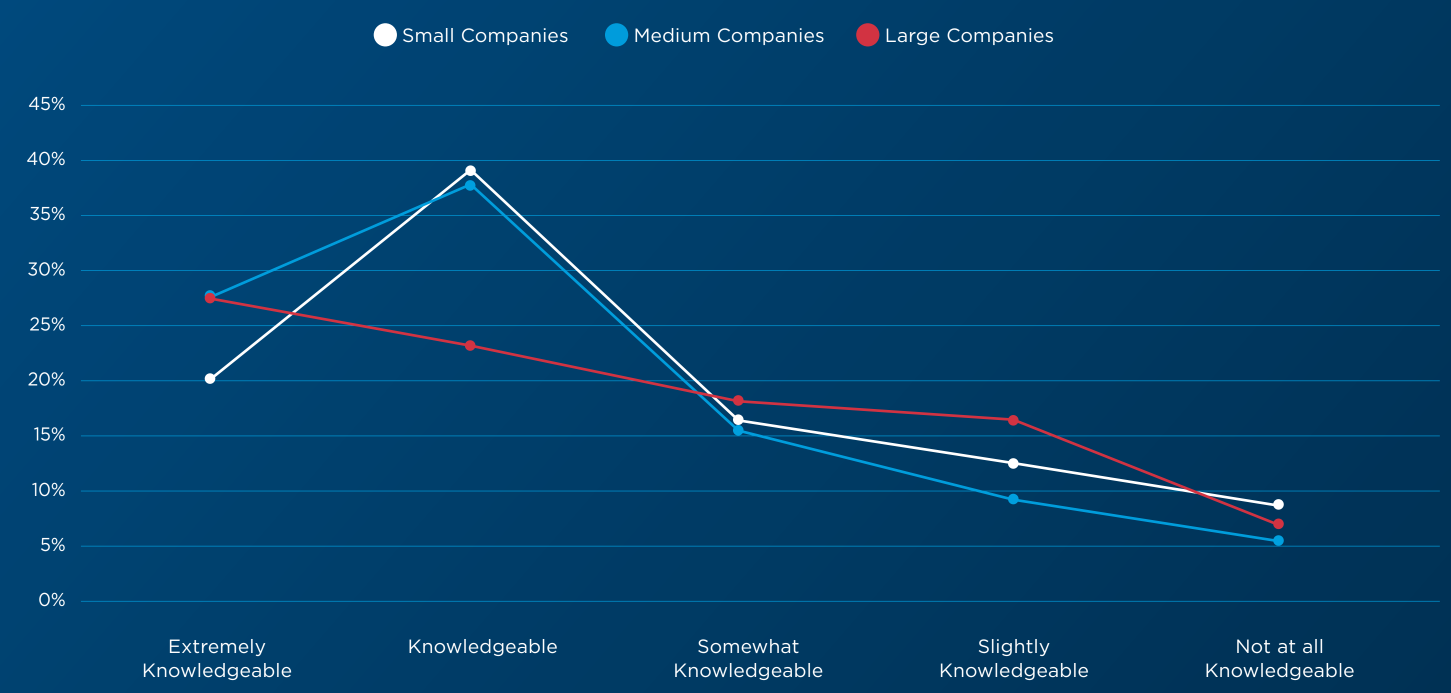
Artificial intelligence (AI) is defined as an area of computer science that emphasizes the creation of intelligent machines that work and react like humans (Oracle). With advances in technology each year and the release of publicly available, free-to-use AI systems like ChatGPT, more Americans (90%) were aware of AI in 2023 (Pew Research Center). With wider availability come risks and scrutiny. According to a Pew Research Center survey in 2023, 52% of Americans are shifting from excitement about AI to concern with AI in daily life, an increase from just 37% more concerned than excited in 2021 (Pew Research Center).

AI has many benefits and uses in HR and is helping streamline processes and improve efficiency and accuracy. Intelligent HR, defined as using AI in combination with data and analytics in HR, is becoming more common tin automating tasks, gaining insights, and predicting trends for HR professionals (Forbes). Studies have shown that implementing AI can have noticeable efficiency improvements, particularly in improving the application process and lowering drop-off rates for potential hires (Basnet, 2024).

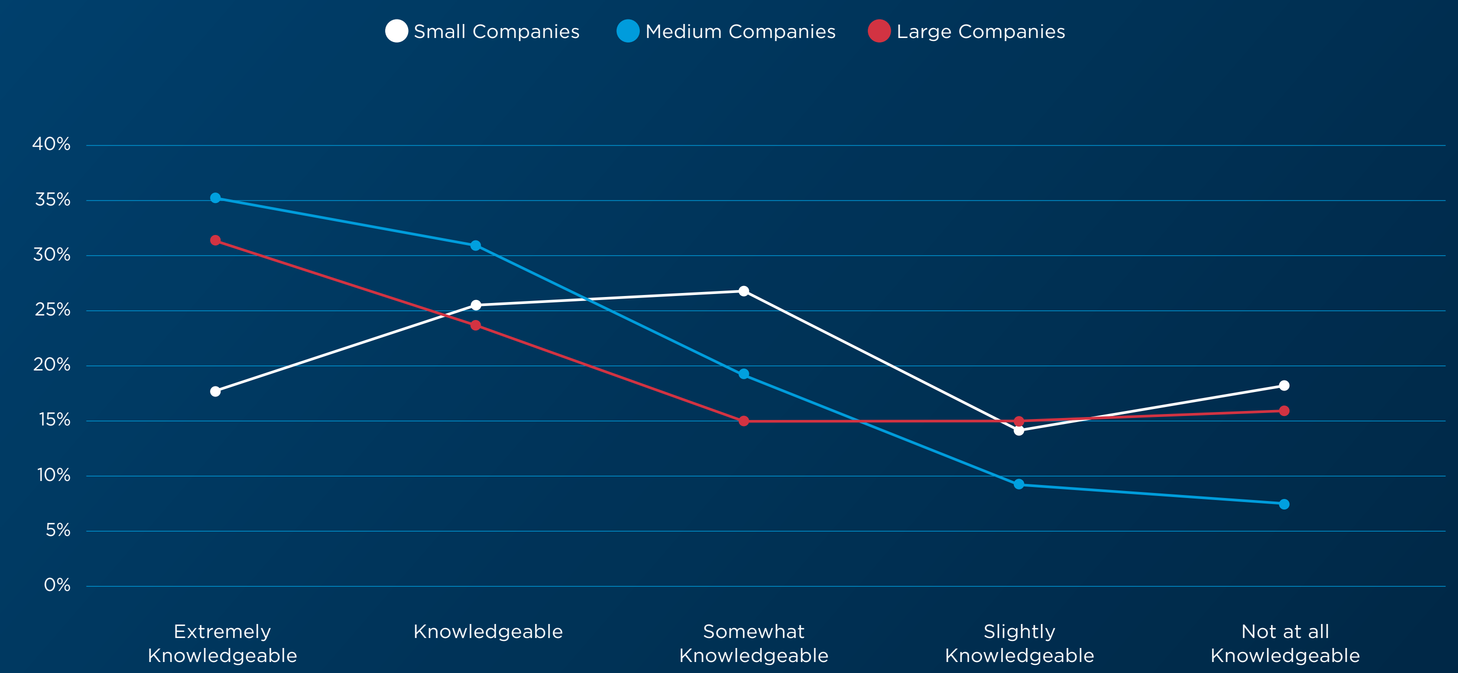
Overall, respondents predominately agree in being knowledgeable to extremely knowledgeable of AI themselves (74%) as well as their companies (70%). When it comes to specific knowledge of AI applications within HR, again most respondents noted being knowledgeable to extremely knowledgeable (70%).

- More specifically, when it comes to the knowledge of AI applications within relocation, though slightly less, again the majority noted being knowledgeable to extremely knowledgeable (61%).
- There was a difference in comfort with using AI within relocation, with medium (66%) and large (55%) companies predominately noting being knowledgeable to extremely knowledgeable, while small (52%) companies noted feeling somewhat knowledgeable to knowledgeable.

Knowledge of Applications of AI in HR



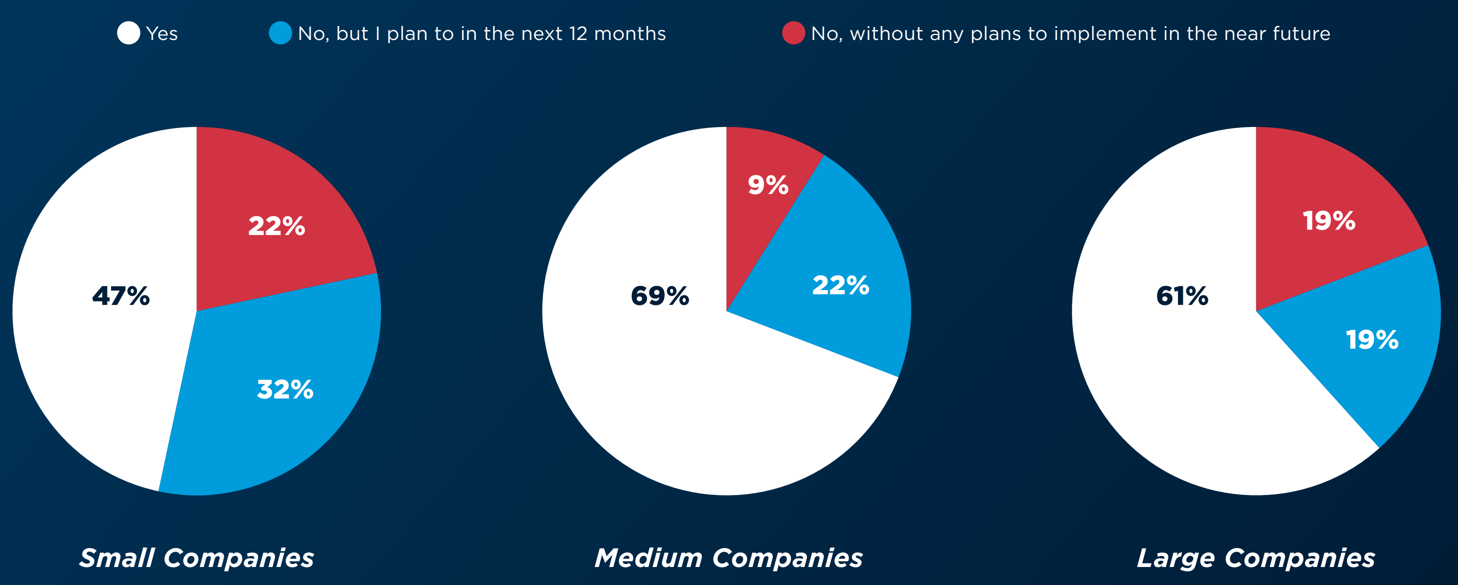
Knowledge of Applications of AI in Relocation



IMPLEMENTING AI

When it comes to implementing AI technology into HR processes, most companies have done this (65%) while 23% have not yet but plan to in 2024. Only 13% of respondents have no plans to implement AI in the near future. Globally, this looks slightly different with less implementation but more plans to implement AI soon. According to a 2024 State of People Strategy Report by Lattice of over 1,000 global HR leaders, 66% of respondents noted they are starting to discuss and look for ways to implement AI with another 15% already implementing AI solutions with Germany, the UK, and the U.S. leading in implementation (Lattice).

Implementation of AI into Current HR Processes



According to news outlets, some of the key uses of AI in HR include people analytics, recruitment, onboarding, performance monitoring and management, training and development, and safety and well-being (Forbes). These align mostly with the results of the survey. When asked what types of processes have been impacted by the use of AI, the top five most common across all company sizes include writing of email communication (42%), writing of training documents (34%), analyzing submitted applications and/or resumes (31%), writing of policy (30%), and budget setting or tracking (28%).

- These vary slightly by company size with each company size having one top-five process that varies for the total top five. Large companies included the creation of employee performance goals (26%), medium companies included reimbursement submission or validation (28%), and small companies included the generation of interview questions (19%) within their most common five processes.

- When it comes to specific relocation processes, calculating relocation payments (16%) and forecasting relocation projections (15%) were slightly more common for medium and large companies than for small ones.

Writing of email communication	42%
Writing of training documents	34%
Analyzing submitted applications and/or resumes	31%
Writing of policy	30%
Budget setting or tracking	28%
Reimbursement submission or validation	25%
Summarizing employee data for evaluations	22%
Generation of interview questions	22%
Evaluating candidates	19%
Creating employee performance goals	17%
Forecasting turnover	17%
Supporting employee wellness	16%
Calculating relocation payments	16%
Forecasting relocation projections	15%
Employee monitoring/activity tracking	14%
None of the above	12%
Other (please specify)	1%

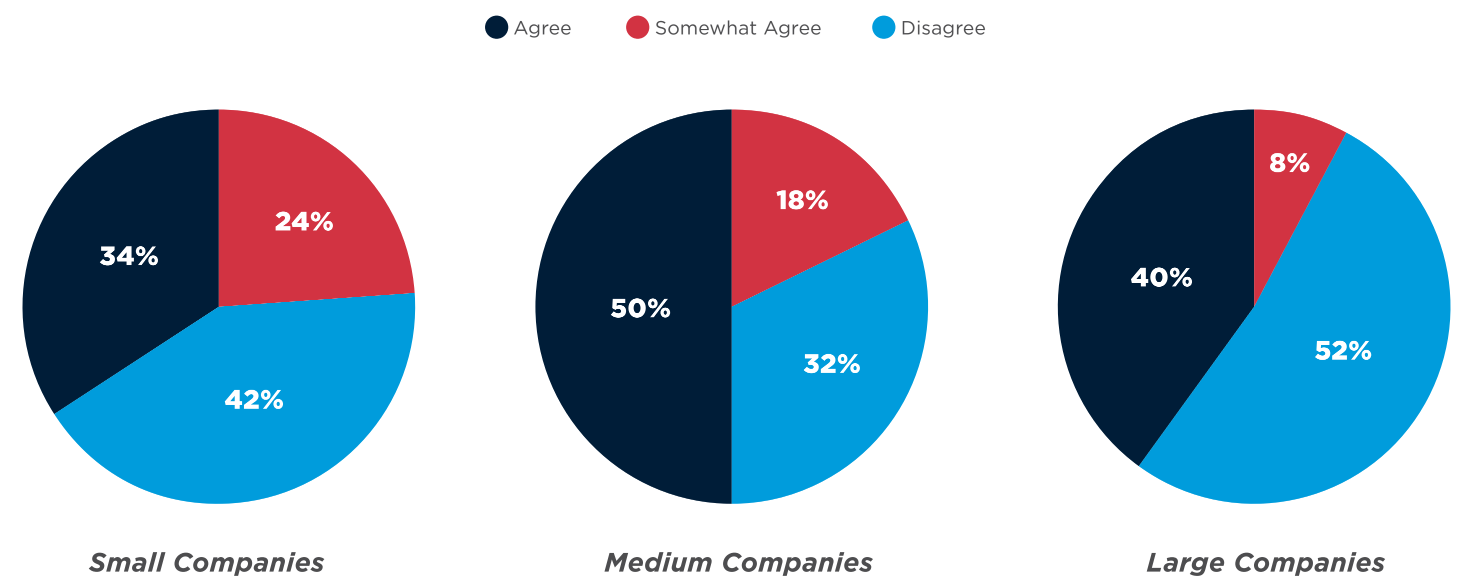
VIEWED RISKS OF AI

A survey in 2022 found that 19% of American workers were in jobs most exposed (most important tasks may be replaced or assisted by AI) versus 23% of jobs that are least exposed to AI, with about 60% of jobs that have varying levels of AI exposure (Pew Research Center). Overall, Americans do believe that AI is going to impact jobs in the future. According to a 2023 Gallup survey, 75% of American adults believe AI will decrease the number of jobs available within the U.S. According to another survey on views of AI in the workplace, 62% of Americans believe that AI will have a major impact on the labor force, but only 28% think it will impact them personally (Pew Research Center).

Most respondents (85%) agree that AI will have a major impact on the workforce over the next five years. Along with this, most respondents (74%) feel positively about aspects of AI and agree or strongly agree that AI will create efficiencies in their relocation duties and processes. Interestingly, respondents are split when asked on whether they worry that over the next five years AI could take their job. 46% agree with this worry, while 36% disagree and 18% fall in the middle of somewhat agree. Additional research shows that those who are likely to see more exposure to AI are less concerned about the impact of AI on them personally and mostly see the positive of AI helping more than hurting them in their careers (Pew Research Center).

- The comfort level and worry of losing a job to AI does vary by company size which could also be due to the ability to use and get comfortable with the technology.
- While half (50%) of medium companies agree to strongly agree with this worry, only 34% of small companies and 40% of large companies feel the same.

Worry Over the Next 5 Years AI Could Take My Job



Though worry and uncertainty are justified, research tells us the human element needed in HR includes emotional intelligence, empathy, and social interaction and should be combined with technology but not replaced (Basnet). When various companies are asked, the goal of incorporating AI is a data-driven approach with a human touch (Forbes). This will be a key trend to continue following in the next year as AI continues to evolve and be integrated into processes.

SUMMARY

- Overall, most respondents are knowledgeable of AI and the use of AI applications within HR processes.
- Currently AI is predominately being used to help with the writing of various documents, tracking budgets, and analyzing applications.
- Most respondents agree that AI will have a major impact on the workforce overall and feel positively about AI helping create efficiencies while at the same time feeling somewhat divided over whether to worry AI could impact their job security.

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