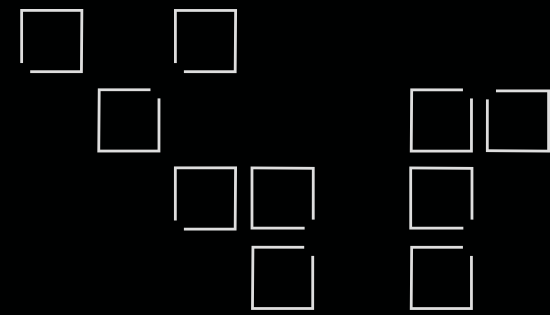


Tech Workforce Data Update



Key Findings in Indiana

The aggregated source for data in this section was the *2024 CompTIA State of the Tech Workforce* report.

State of Technology Summary

121.6k

Net Tech Employment[†]

3.7%

Net Employment
(As a % of Overall Workforce)

\$15.6B

Economic Impact
[Estimated Direct Impact of Tech Sector]

3.9%

Economic Impact
(As a % of Overall)

10,382

Tech Business Establishments

40,693

Employer Job Postings
(2022 Total For Tech Occupations)

21.5%

Emerging Tech Employer Job Postings
(% Of Total)

4th

Diversity Index Quartile

[1st = top | see footnote]*

Net Tech Job Growth

+2.9%

Projected Growth
2024

+3,580 Projected Growth of jobs

QUARTILE RANKINGS

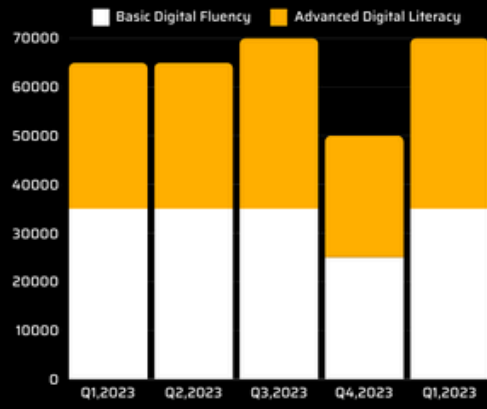
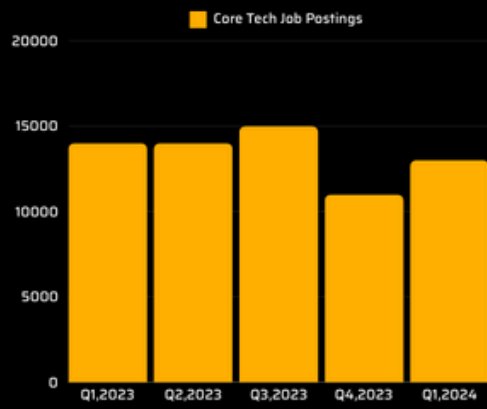
1st: Cost of Living

4th: Tech Wage Premium

3rd: Tech Jobs Posting Ratio

3rd: Aggregate Relative Ranking

Note that these numbers are representative of core tech roles and they don't include engineering or other tech-reliant roles.

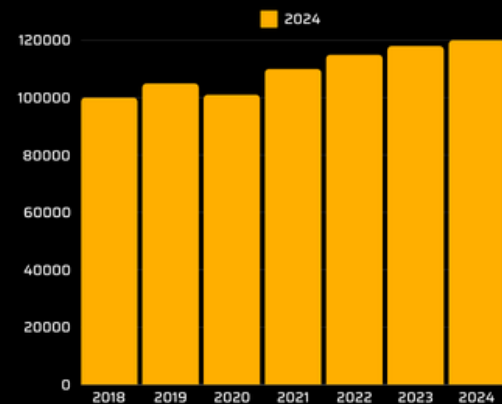


EMPLOYER HIRING INTENT VIA JOB POSTINGS

Tech occupations have been major contributors to Indiana’s overall job growth during the past 10 years. In fact, Indiana has outpaced most states in the growth of its tech sector. Late 2023 and early 2024 witnessed a cautious labor market for tech-related roles. Economic uncertainty and global unrest prompted many companies to take a wait-and-see approach, pulling back on the long trend of consistently upward hiring. During the first two years of Mission 41K, Indiana moved close to the Mission 41K goal of four percent annual net new job growth. This pace slowed considerably through August, but hiring began to rebound in September and accelerated in October. CompTIA now projects an annualized net job growth rate of 2.9 percent for 2024. This rate represents progress over Indiana’s pre-Mission41K average of two percent but remains short of the target and the growth rate from January 2021 through mid-2023.

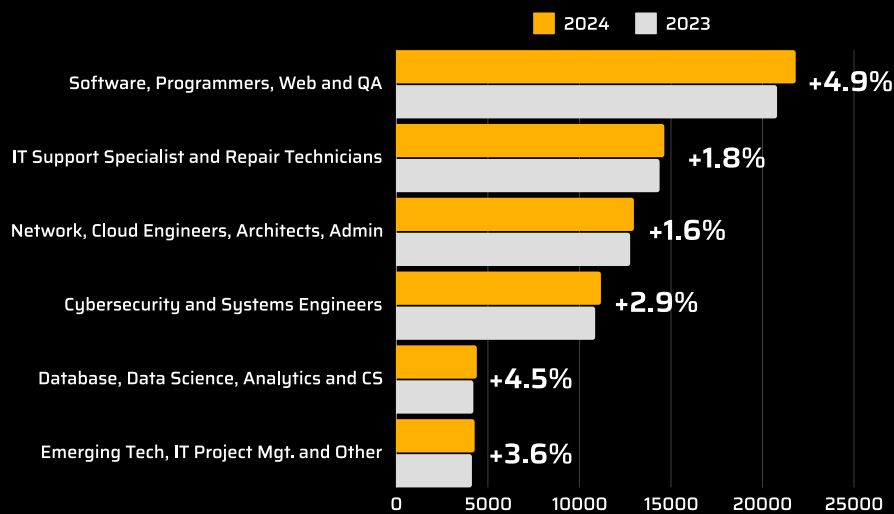
“It was never really a question of if, but when, employers were going to resume hiring,” said Tim Herbert, chief research officer, CompTIA. “A broad mix of companies viewed recent economic developments as the green light to move forward in addressing their tech talent needs.”

NET TECH EMPLOYMENT



Projected growth of +3,580 jobs and +2.9%

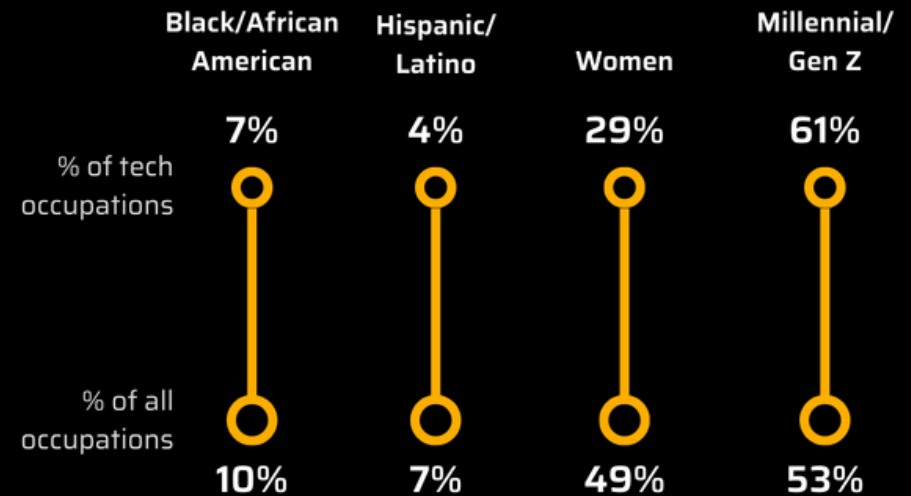
LEADING TECH OCCUPATIONS



Indiana's tech employment grew to 121,600 in 2023, representing the highest level of overall tech employment ever in the state. The increase in tech job creation represents both the increasing demand for highly skilled, tech-fluent talent and an increased pool of hired candidates. While economic uncertainty flattened hiring rates in the back half of 2023, overall hiring growth remained positive for 2023, even in an uncharacteristically down year. Significant to the goals and impact of Mission41K, CompTIA found a steady increase in skills-based hiring across 2023 and early 2024. CompTIA analysis of Lightcast job posting data indicates a steady increase in job postings that did not specify that candidates require a four-year degree for hiring consideration, rising to a record of 46 percent in September 2024.

A primary goal of Mission41K is inclusively growing Indiana's technology workforce. Both nationally and locally, tech roles have suffered from a lack of inclusion. To diversify talents, perspectives, and skills, tech must broadly attract and support all Hoosiers to reflect workforce and population demographics. The first two and a half years of Mission41K show that progress is being made. While participation of women and people of color only increased by one percent, the increase represents a step forward. The sloped pace of hiring held back the acceleration of progress, but small gains continued in early 2024. There is much work to be done, but the initiatives that companies and organizations are adopting are beginning to move the needle.

TECH WORKFORCE CHARACTERISTICS



TECH OCCUPATION WAGES

