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Hiring Predictions For 2018: What The Job Market, Wages And AI Will Look Like This Year



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What will the 2018 job market look like?

As we began the new year, my cofounder Max Brown and I sat down to discuss our predictions for 2018 in the world of recruiting. We live in a rapidly changing career climate. Unemployment is the lowest it has been in a decade, and the war for talent in tech jobs is becoming increasingly competitive. What does this mean for people who want to hire high caliber people in 2018 and, conversely, for people who are open to new opportunities?

Recruiting will become more difficult

We predict that recruiting for all companies is going to become significantly more challenging in 2018. The national unemployment rate steadily declined throughout 2017. It might seem counter intuitive, but when unemployment was higher, we saw more fluctuation and uncertainty in the job market. For example, it was like a fire sale when the last recession hit, it seemed like everybody wanted to change jobs. Also, we saw freelancers benefit as a result of the instability at that time.

Once unemployment levels decreased, we saw stability set in. Now, there is less movement and people have become really comfortable in their current jobs. What makes this tricky for hiring managers is that movement creates movement. When people see their coworkers picking up the phone or taking a lunch meeting with a recruiter to hear about a potential new opportunity, they become more motivated to update their own resumes and efficiently network too.

Conversely, when an employee sees that their peers are content in their jobs, they also become less likely to seek a change for themselves. This ripple effect means that fewer people are inspired to chat with recruiters, and companies will find it increasingly difficult to lure candidates for specialized positions in tech. We expect that companies will have a shorter supply of applicants and an increase in demand for highly qualified people. In particularly competitive job markets like Los Angeles, companies will have to sharpen their skills in the courting process to convince people to take a risk on a new opportunity. Chivalry is not quite dead.

The persuasive power of money

Surprisingly, despite the low unemployment rate, the one thing that has not increased so far is wages. We expect that is going to change. Since recruiting is going to be more challenging, employers are finally going to need to offer more money to convince talent to move. “Candidates who are excellent at programming and user experience (UX) designers of all kinds will have their pick of lucrative opportunities if they are up for making a move,” said Elatia Abate, entrepreneur and former Global Director, Talent Acquisition Dow Jones & Wall Street Journal and Anheuser-Busch InBev. “All of this is thanks to the perfect storm of low unemployment and accelerated need for these kinds of professionals.”

AI will not steal everyone’s jobs yet

AI already has a profound effect on your day to day life, but you will probably continue to not notice much of a difference, especially in 2018. Regarding jobs, creative and management jobs are still largely unaffected by AI. In fact, this technology has created new opportunities in the fields of self driving cars, hardware, and biotech. There are some industries, however, that are becoming increasingly automated. If you are in one of these industries, then consider a [mid career internship](#) to take control of finding a new line of work.

Increased transparency in salary and benefits

If 2017 was the year we realized we still have a problem with workplace bias, 2018 could be the year to do something about it. “Corporate headlines in 2017 painted a clear picture: gender inequality remains a hot issue everywhere from Silicon Valley to the silver screen,” said Jewell Parkinson, Head of HR at [SAP](#) North America. “The conversation these stories sparked has raised awareness for change – and in 2018, companies will take proactive measures to demonstrate greater transparency to show, rather than tell, how they’re building cultures that are part of the solution.”

Your career in 2018 is really up to you

We live in an age of increased availability of information. We can read reviews of companies before we interview, we can study emerging industries and apply for jobs that really make an impact. We can easily find a recruiter or an insider at a company to give us honest insight about a company’s culture and structure. We can even find a calculator to determine how an offer might be impacted by the new 2018 tax laws. However, the more things change, the more some things stay the same. Your career success in 2018 will still depend on the human relationships you build and the work product you create. Those are timeless.

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