

WORKER CONFIDENCE INDEX:

Fourth Quarter 2024



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What is the U.S. Worker Confidence Index?

The U.S. Worker Confidence Index (WCI) gathers feedback from American employees to measure how confident and secure they feel in their jobs. Several indices examine the labor market and attitudes about the economy, but they do not address the employee perspective to evaluate their attitude and perceived level of job security. HRO Today Magazine and Yoh Recruitment Process Outsourcing have been producing this Index since 2014.

Each month, approximately 1,000 online interviews are conducted of full-time workers in the U.S. aged 18 and older. Quarterly reports are based on approximately 3,000 responses. Each question uses a five-point scale, with one meaning “strongly disagree” and five meaning “strongly agree.” HRO Today Magazine employs Big Village’s CARAVAN® Omnibus Surveys to collect the data.

Respondents are asked about key aspects of employment confidence, including job security (likelihood of job loss), opportunity for advancement, compensation expectations, and trust in company leadership. These areas create the four sub-indices that produce the overall WCI, and the results of each are examined in this report:

- **Job Security Index**
- **Likelihood of a Promotion Index**
- **Likelihood of a Raise of 3% or More Index**
- **Trust in Company Leadership Index**

Why is the WCI important?

More than two-thirds of gross domestic product in the U.S. comes from individual consumption,¹ and a sense of job security greatly determines how much households are willing to spend.² Therefore, knowing the confidence of workers can help us explain and forecast economic performance.

Additionally, worker confidence in each area of the WCI will strengthen companies and their profitability. Workers with low job security have worse mental and physical health, along with a more negative attitude toward their jobs.³ The added stress, frustration, resentment, and exhaustion that comes from the threat of job loss makes it more difficult for employees to be effective and perform.⁴ And these employees become more interested in creating the appearance of performance rather than actually improving it. Low job security is defined by those who feel they will likely lose their job involuntarily.

Low pay and no opportunities for advancement are two main reasons employees quit their jobs.⁵ Given high inflation, it is clear why finding a new job with higher pay is a prime motivator. And employees continue to want to advance their careers and are more likely to leave if they cannot do so in their current companies. However, retention may improve if employees feel they will get a promotion or raise, a big issue in today’s tight labor market.

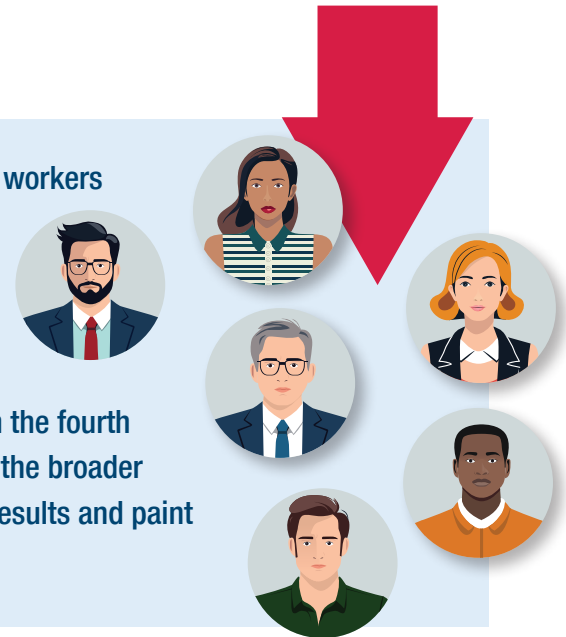
Trust in leadership drives employee performance, increasing engagement, productivity, and innovation. But distrust can diminish innovation, morale, and performance among employees, which can ultimately inhibit company growth and hurt the bottom line.⁶ Workers in high-trust organizations are more engaged, which leads to greater productivity, better quality products, and higher profitability. They are also more energized, collaborative, and stay in their jobs longer than those in low-trust companies.⁷

The WCI tracks these performance indicators, which shows the quality of contribution workers will make to companies and the economy.

Executive Summary

According to the latest Worker Confidence Index (WCI) results, American workers felt less confident in their jobs in the fourth quarter of 2024 compared to the third. Job security and trust in company leadership were at their lowest points in two years. Confidence in getting a raise also dropped, but confidence in getting a promotion rose slightly.

In this report, we will explore what happened for the American worker in the fourth quarter of 2024, starting with the results of the WCI. We will also review the broader trends in the U.S. economy and labor market to give context to the WCI results and paint a complete picture of how workers felt and why.



The WCI in the fourth quarter of 2024

Worker confidence dropped in the fourth quarter, by 3.7 points to 107.7. Confidence fell across most demographic segments, particularly for women.

Workers felt less confident in most areas of work, especially in getting a raise. Job security fell once again this quarter, by 3.8 points, after it peaked in the second quarter. Confidence in the likelihood of a raise fell the most, by 7.0 points, and trust in company leadership fell by 5.9 points. Confidence in a promotion was the only area to increase, by 2.0 points.

Remote workers had the lowest level of worker confidence. The lack of confidence was driven by a much higher fear of job loss than either hybrid or onsite workers.

Trump's win did not improve confidence for Republicans. Worker confidence fell in all major political parties. Even though it fell the most for Democrats, they still maintained the highest level of confidence overall. The outcome of the election did not increase confidence for Republican workers, although their confidence diminished the least.



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Now let us look at how the WCI results fit into the bigger picture of the U.S. economy and labor market.

The labor market outperformed in 2024

The unemployment rate edged down to 4.1%, one-tenth of a point below analyst expectations. In 2024, employment grew each month, though inconsistently and at times raising questions over whether a recession loomed. However, the final two months showed a labor market still operating at strength.⁸

The Fed continued to cut interest rates

The Fed began cutting in September 2024. The federal-funds target range now stands at 4.25%–4.50%, after staying at a lofty 5.25%–5.50% from July 2023 to September 2024.⁹

Stocks ended the year on a high

Stocks ended 2024 near record highs. In 2024, the Nasdaq Composite rallied 30% and the S&P climbed 500 to over 24%. Meanwhile, the blue-chip Dow Jones rose a more modest 13%.¹⁰ But concern over tariffs could negatively impact the stock market early in 2025.

U.S. Consumer Confidence Pulled Back in December and January

The Conference Board *Consumer Confidence Index*[®] declined by 5.4 points in January to 104.1 (1985=100). December's reading was 109.5, down 3.3 points from the previous month.¹¹

The WCI and CCI have a predictive relationship. At least two-thirds of the time, when the WCI goes up (or down) in one quarter, the CCI will go up (or down) in the next. Because the WCI went down this quarter, we predict the CCI will go down next quarter.



Looking forward in 2025

While the U.S. economy is set to start 2025 on strong footing after a year of surprisingly robust growth, a combination of proposed policies will likely weigh on growth and leave inflation elevated as the year progresses, resulting in a more patient policy stance from the Fed. The labor market strength supporting solid growth in personal income for consumers and the post-election revival of animal spirits in selected industries will likely contribute to continuation of strong growth momentum in the first half of the year. However, tariff and immigration policies will likely weigh on growth, suggesting somewhat slower economic activity in the first half of the year.¹²

Overview of the Worker Confidence Index

The WCI, displayed in Figure 1, fell to 107.7 in the fourth quarter of 2024. After rising in the previous quarter, it fell again, by 3.7 points quarter-over-quarter and 7.2 points year-over-year.

Worker confidence was down in every area of the WCI this quarter, except in the likelihood of getting a promotion, as seen in Figure 2. The Job Security Index declined 3.8 points to 93.6, the Likelihood of a Raise Index fell the most, by 7.0 points to 111.4, and the Trust in Company Leadership Index dropped by 5.9 points to 100.7. The Likelihood of a Promotion Index increased this quarter by 2.0 points to 125.2, but it was down 6.7 points year-over-year.

Worker confidence by gender in Figure 3A shows that overall confidence diminished for both men and women. While confidence fell slightly for men by 0.5 points, it fell significantly for women by 7.9 points. Both genders had a lower sense of job security, but women more so than men. Men felt much more confident about getting a promotion, and women felt much less confident about getting a raise and company leadership.

Worker confidence by race in Figure 3B reveals that confidence fell for Caucasian and Hispanic workers but

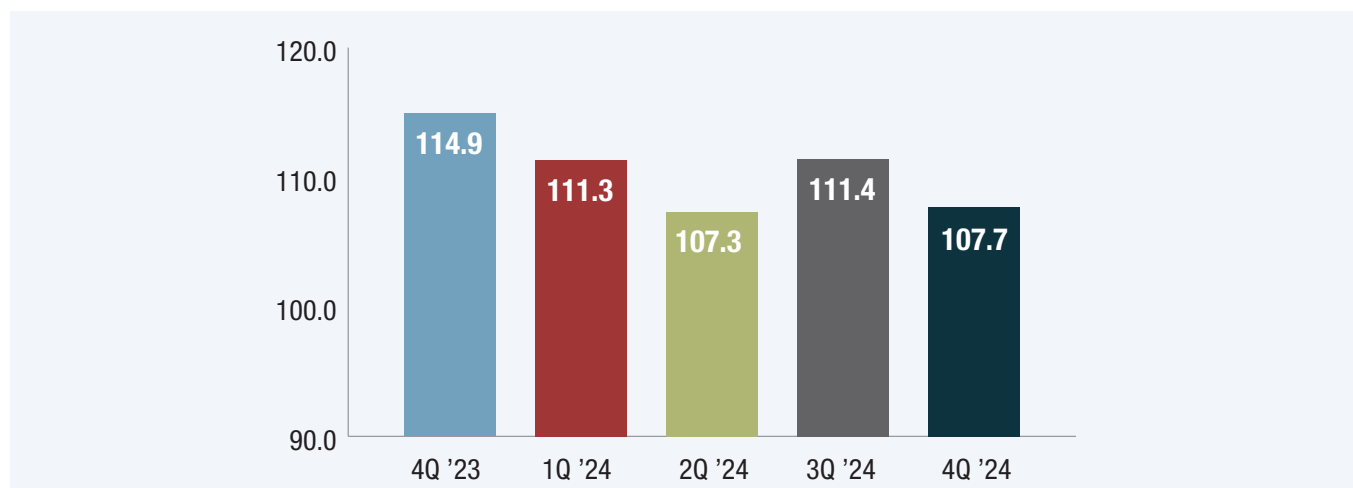
rose for African American workers who continued to have the highest level of confidence at 146.8. Caucasian workers continued to have the lowest confidence level at 95.6. In general, minority workers have lower job security than Caucasian workers yet feel more confident in the other three areas of the WCI which increases their overall confidence.

To gain insight into the impact of remote work on confidence, in the second quarter of 2024 we began to include job location in our study, which segmented workers by remote, hybrid, and on-site, displayed in Figure 3C. Overall, workers in a hybrid setting have the highest level of confidence of the three segments.

Since 2024 was an election year, we studied the impact of political affiliation on worker confidence, shown in Figures 4A and 4B. Workers from each major political party felt less confident in the fourth quarter, but Democrats maintained their position as the most confident overall this year, and Republican workers did not increase confidence in response to the election results. The WCI for Democrats fell by 7.1 points to 112.1, for Republicans by 0.7 points to 111.6, and for Independents by 5.4 points to 88.5. Independents continued to have the lowest level of confidence in each index.

Worker Confidence Index (WCI)

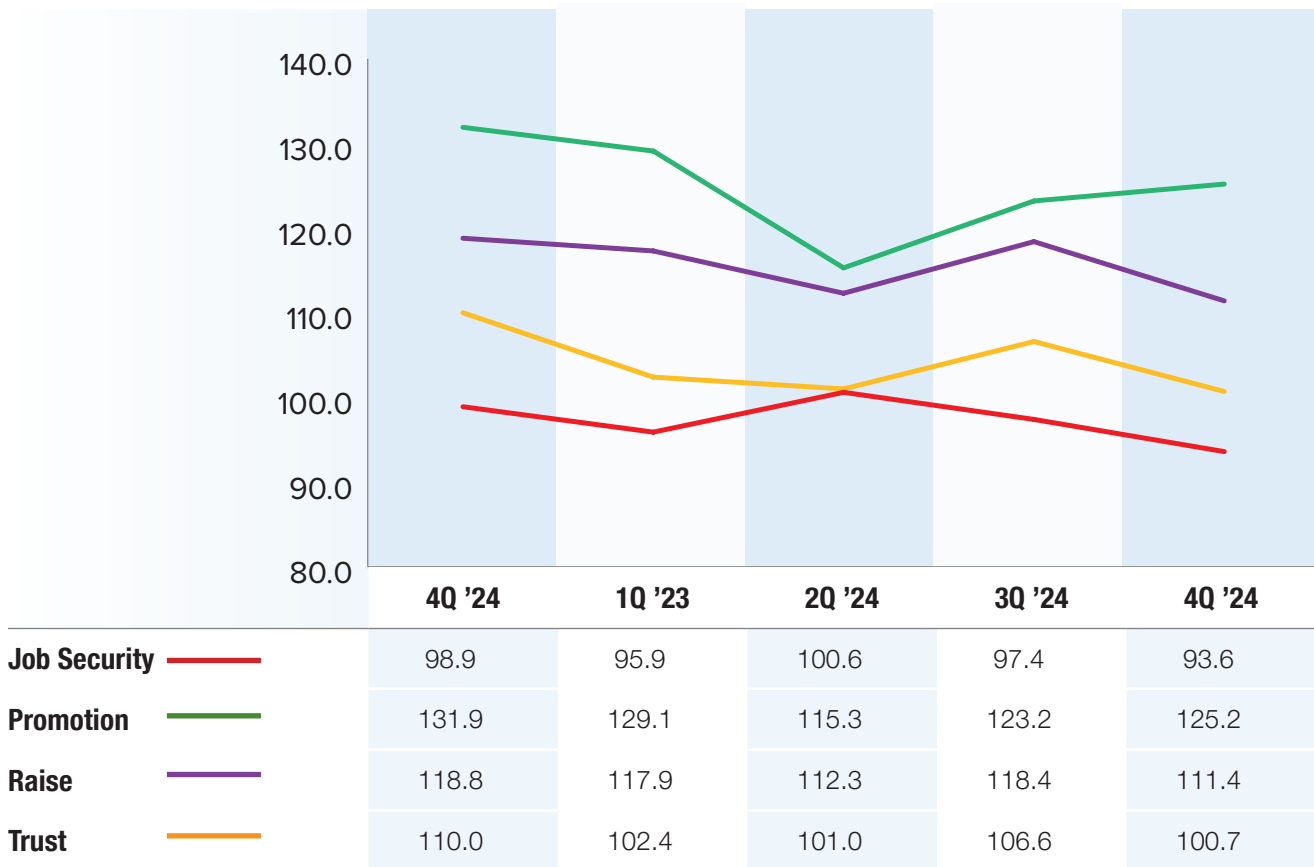
Fig. 1



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The Four WCI Indices — Index Category Detailed Trend Analysis

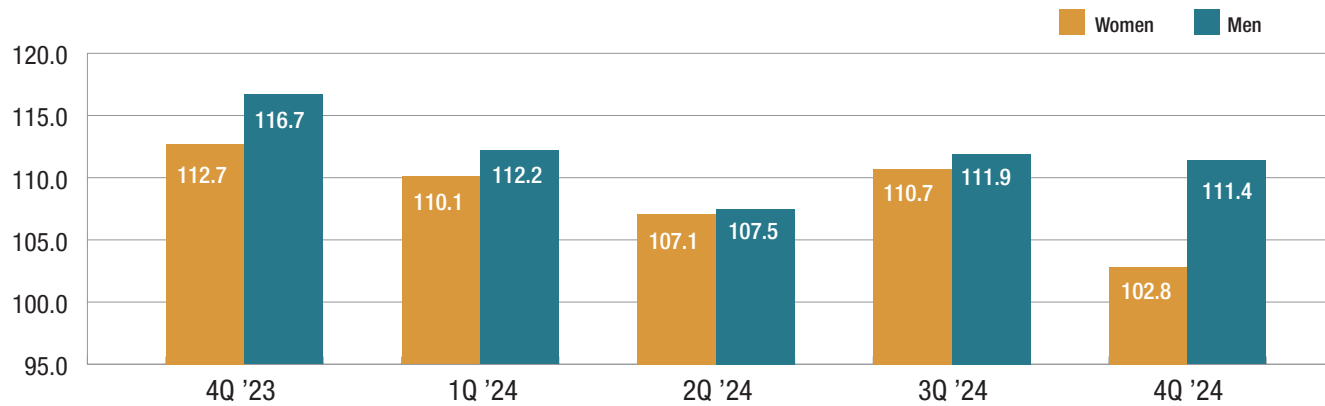
Fig. 2



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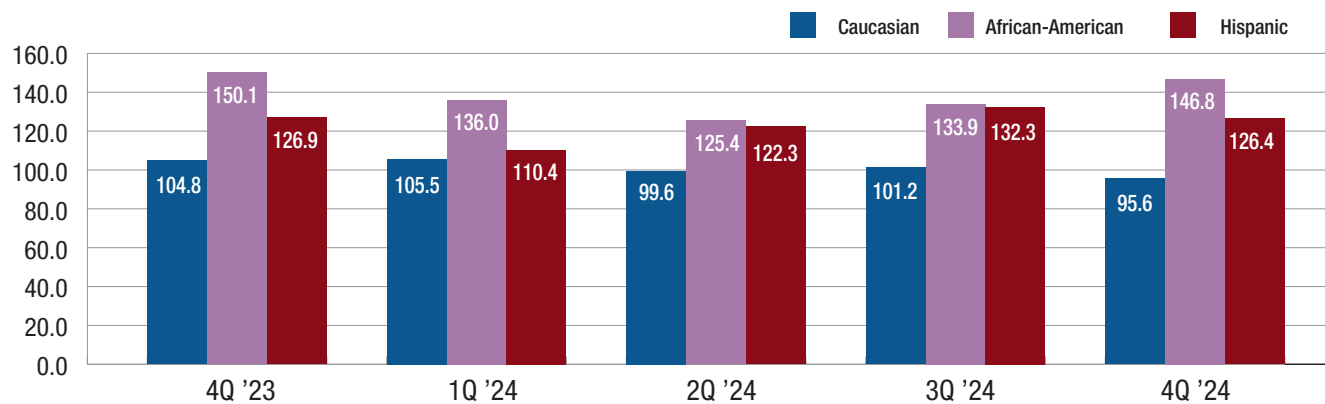
Worker Confidence Index by Gender

Fig. 3A



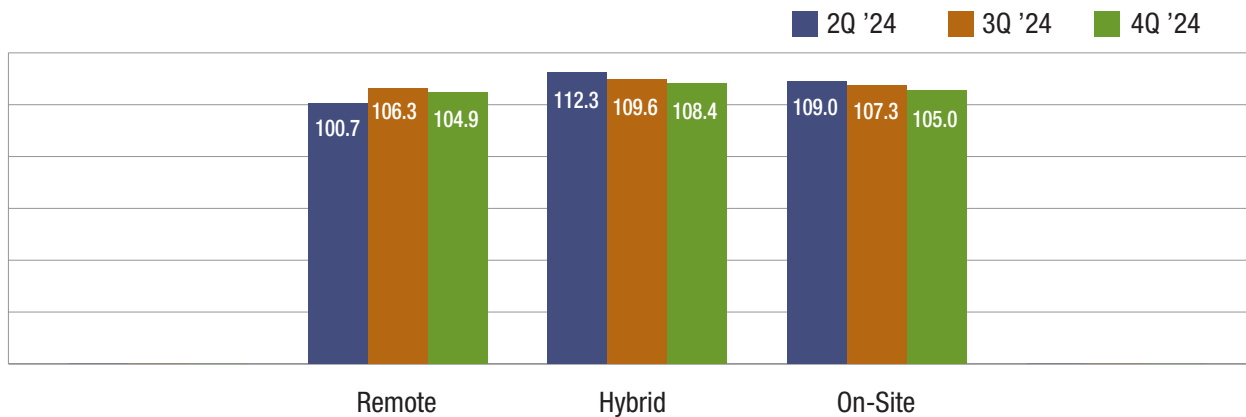
Worker Confidence Index by Race

Fig. 3B



WCI Indices by Job Location, 2024

Fig. 3C

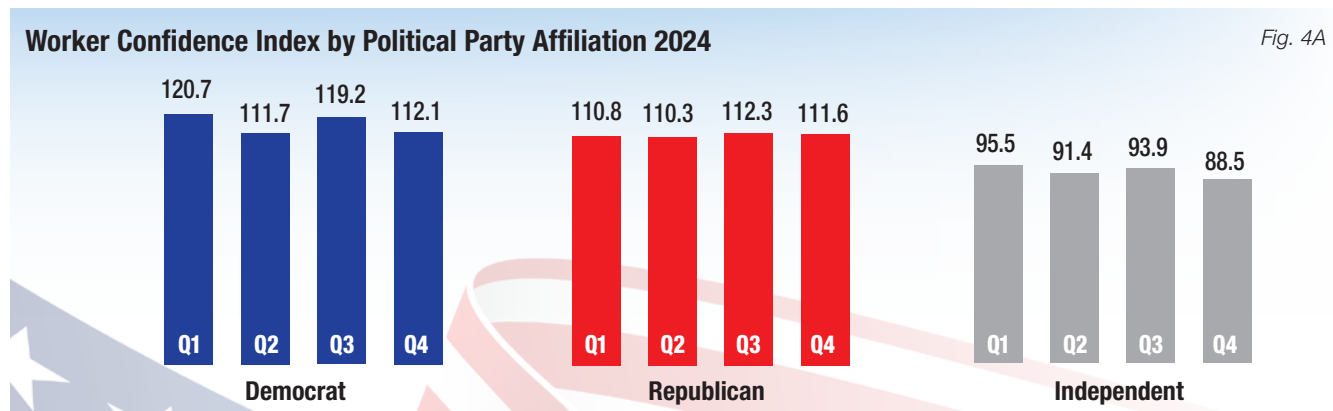


Worker Confidence by Political Party Affiliation

Studies show that people tend to have a more positive outlook on the economy when their party's president is in office, and a more negative outlook when not⁸. Since 2024 was an election year, we examined worker confidence by political party affiliation every quarter and compared it to the last presidential election year of 2020.

When Biden defeated Trump four years ago, the confidence of Republican workers declined 13.9 points in the fourth quarter of 2020, while it rose 3.5 points for Democrat workers. But how has Trump's defeat over Harris influenced worker confidence in each party?

Throughout 2024, Democrats felt the most confident about their employment situation overall, with a worker confidence rating of 112.1 in the fourth quarter. Confidence fell for workers in every political party this quarter, but the most for Democrats, by 7.1 points, which put their confidence on par with Republicans at 111.6. In other words, the outcome of the election did increase worker confidence for Republicans, but their confidence fell the least, by 0.7 points, compared to the other parties.



Worker Confidence Index by Political Party Affiliation 4Q'2024

Once again this quarter, Republicans had higher job security compared to Democrats. However, Democrats had more confidence in getting a promotion and trust in company leadership, 3.5 and 2.9 points higher than

Republicans, respectively, which raised their overall confidence level. Independents had the lowest job security at 84.4 points and were the lowest in every other index, in line with previous quarters.

Fig. 4B

Index Category Detail by Political Party Affiliation 4Q' 2024	Democrat	Republican	Independent
Job Security Index	93.9	97.8	84.4
Likelihood of a Promotion Index	131.1	127.6	100.2
Likelihood of A Raise Index	116.4	116.7	89.5
Trust in Company Leadership Index	107.2	104.3	80.1

THE FOUR SUB-INDICES THAT CREATE THE WCI

Job Security

Do you feel it likely that you will involuntarily lose your job or that your job will be eliminated in the next 12 months?

The Job Security Index slipped 3.8 points to 93.6 in the fourth quarter after it fell to 97.4 points in the third, which was the lowest point since the fourth quarter of 2022. Of all respondents, 13.8% felt they may involuntarily lose their job in the coming year, up 2.7 percentage points from last quarter. Job security was down in almost every demographic segment this quarter.

Both men and women felt less secure in their jobs. The fear of job loss increased for men by 2.0 percentage points, as 15.9% feared job loss, and it increased for women by 3.4 percentage points, as 11.7% of women felt the same. In general, men have lower job security than women, and their sense of job security is not as stable. However, men are higher in the other three indices which increases their overall confidence.

Job security fell for every age group, except workers aged 55–64, and their job security remained high, as only 7.0% feared job loss. Job security was the highest for those aged 65 or older, at 3.5%. Workers aged 18–24 felt the least amount of job security and decreased their sense of job security the most this quarter, as their fear of job loss increased 7.5 percentage points to 24.3%. Job security tends to improve with age. Workers aged 18–44 are typically the most concerned about job loss and have the most quarter-to-quarter variability,

indicating a lower and more unstable sense of security compared to older workers.

In every income level, job security diminished. Workers who made \$75,000–\$100,000 felt the highest level of job insecurity, which increased the most this quarter, by 4.4%, as 15.0% feared job loss. Workers who made less than \$35,000 had the same level of insecurity. Those who make less than \$35,000 tend to have lower job security, while those who make \$35,000–\$75,000 tend to have higher. Confidence fluctuates the most for those who make more than \$75,000.

Job security diminished in every racial and education segment, as well. Caucasian workers felt the most secure in their jobs, as 10.5% feared job loss. Hispanic workers lost the most amount of security, by 8.7 percentage points to 18.3%. As is normally the case, African American workers maintained the lowest level of job security, as 23.4% feared job loss.

Workers with a high school diploma or less maintained the lowest level of job security, as 16.0% feared job loss. Workers with at least some college education felt the most secure, at 10.8%. College graduates lost the most amount of security, by 3.6 percentage points to 13.5%.

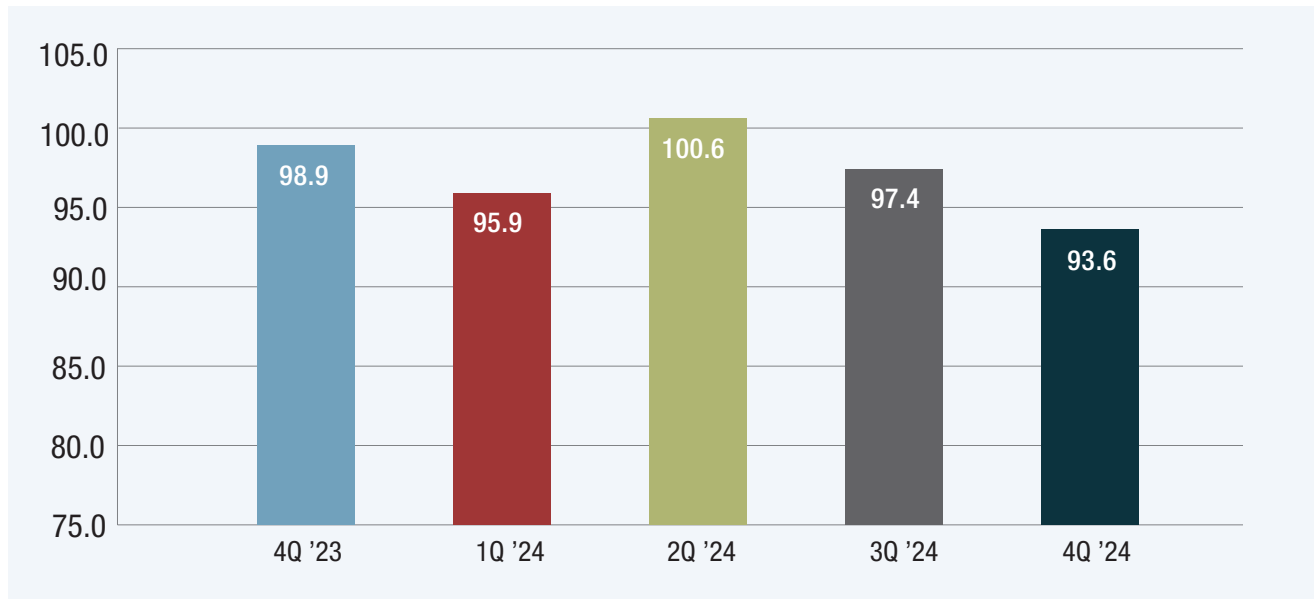
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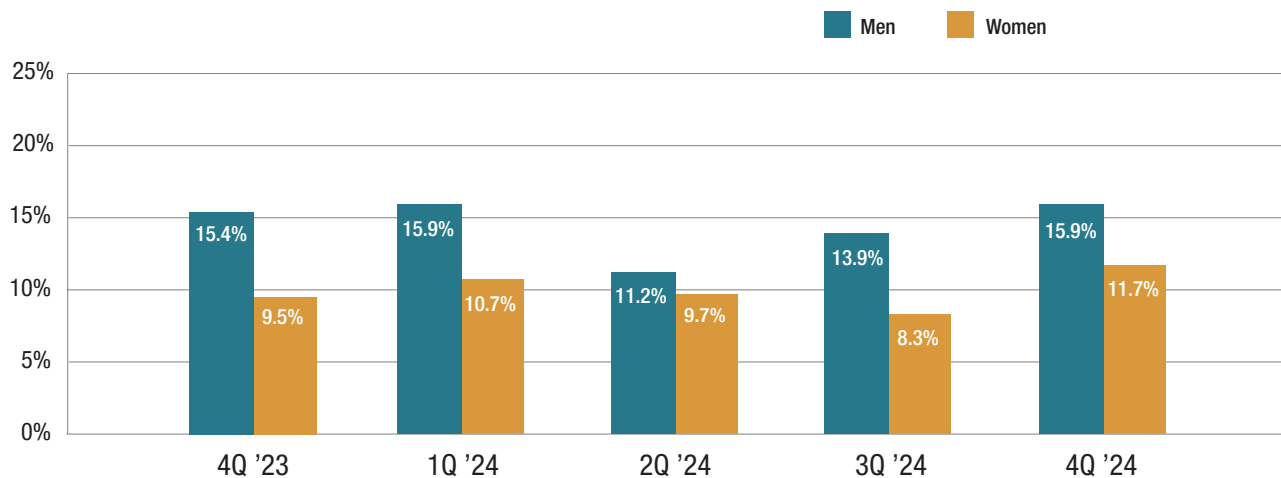
Job Security Index

Fig. 5



Likelihood of Job Loss by Gender

Fig. 6



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Fig. 7

Likelihood of Job Loss by Age	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
18–24	25.3%	22.6%	16.6%	16.8%	24.3%
25–34	18.5%	21.6%	17.4%	17.5%	21.1%
35–44	18.5%	19.0%	12.9%	13.2%	19.4%
45–54	11.4%	10.3%	9.4%	11.5%	13.8%
55–64	5.9%	8.1%	7.9%	8.4%	7.0%
65+	2.5%	3.3%	2.4%	3.4%	3.5%

Fig. 8

Likelihood of Job Loss by Household Income	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
< \$35K	14.0%	13.4%	13.3%	13.9%	15.0%
\$35–\$50K	8.3%	11.0%	10.2%	10.2%	14.3%
\$50K–\$75K	11.5%	11.3%	6.5%	8.8%	13.1%
\$75K–\$100K	13.5%	16.1%	11.9%	10.6%	15.0%
\$100K+	13.1%	14.4%	8.7%	9.5%	11.7%

Fig. 9

Likelihood of Job Loss by Race	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
Caucasian Only	9.9%	10.9%	7.9%	9.7%	10.5%
African American Only	20.7%	21.0%	16.7%	20.5%	23.4%
Hispanic	15.0%	17.4%	13.2%	9.6%	18.3%

Fig. 10

Likelihood of Job Loss by Education	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
HS Grad or Less	14.2%	14.0%	12.1%	13.4%	16.0%
College Incomplete	10.1%	11.7%	9.2%	9.4%	10.8%
College Grad	12.5%	13.5%	9.6%	9.9%	13.5%

Likelihood of a Promotion

Do you feel you'll receive a promotion from your current employer over the next 12 months?

The Likelihood of a Promotion Index was the only index to increase in the fourth quarter, up slightly by 2.0 points from the last quarter, but down 6.7 points from the same time last year, to 125.2. Of all workers, 24.2% believed they would receive a promotion from their current employer within the next year, up 0.4 percentage points from that last quarter. Confidence varied within each demographic segment.

Men felt more confident about receiving a promotion, while women felt less so. Of men, 29.0% felt they would receive a promotion, a 1.1 percentage point increase from last quarter, and 19.5% of women felt the same, a 0.5 percentage point decrease. Even though men generally feel more confident in this area, women tend to have less quarter-over-quarter variability, suggesting a more stable outlook.

Workers older than 55 felt more confident this quarter, while workers aged 35–54 felt less. Those aged 18–24 were the most confident age group, as 40.2% expected a promotion, while those aged 65 or older were the least confident at 1.9%. In general, workers start their careers feeling confident about getting a promotion, with around 40% feeling so, but this confidence turns downward

after age 45 and gets closer to zero after age 65, likely because there is less opportunity for promotion as one ages.

Workers making more than \$100,000 or \$35,000–\$50,000 felt less confident, diminishing 0.8 percentage points to 25.4% and 3.8 percentage points to 23.1%, respectively. Those who made \$75,000–\$100,000 had the highest level of confidence and increased confidence the most, by 6.6 percentage points to 30.4%. Those who made less than \$35,000 continued to feel the least confident, at 19.8%. Typically, confidence in this area increases as a worker makes more money.

African American workers increased confidence the most and maintained the highest level of confidence, as 42.5% felt they would receive a promotion, up 7.3 percentage points from last quarter. Caucasian workers felt the least confident about getting a promotion at 18.9%, as is typically the case. Workers with an incomplete college degree had the lowest level of confidence, decreasing 2.7 percentage points to 20.2%. Workers with a high school or college diploma increased confidence and had roughly the same confidence level, at 25.6% and 25.5%, respectively.

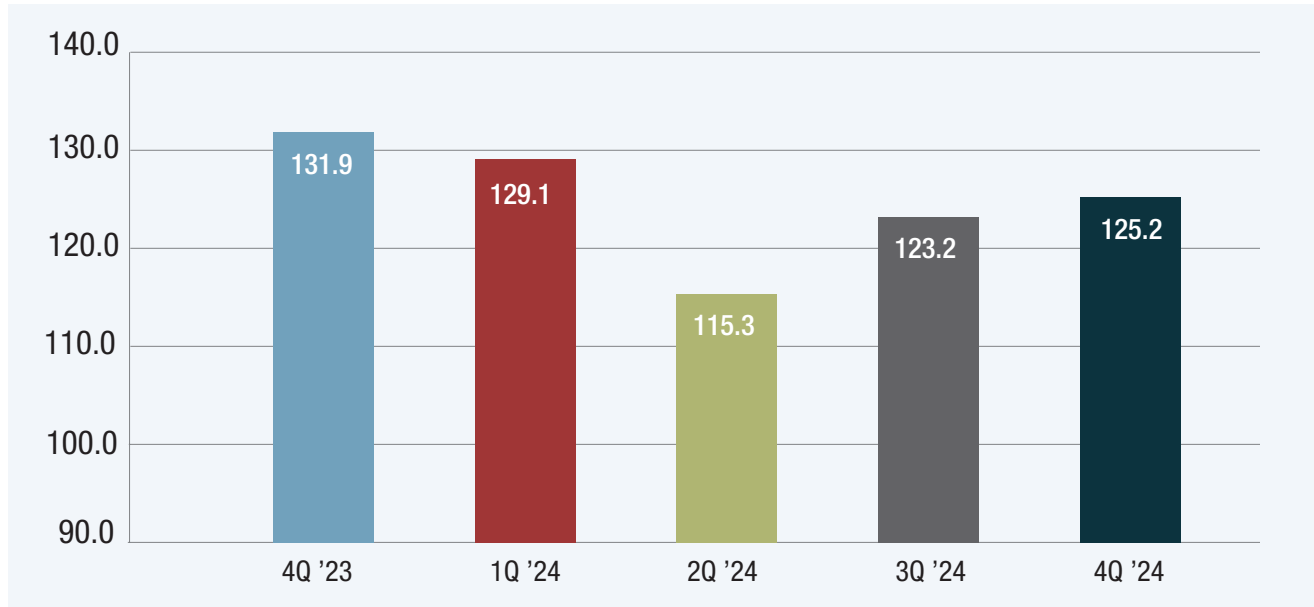
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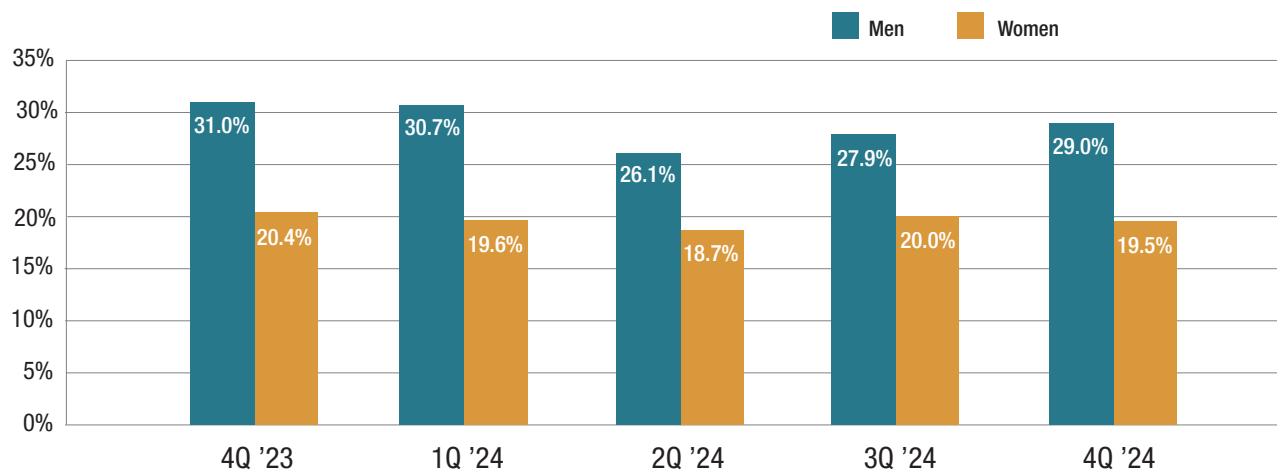
Likelihood of a Promotion Index

Fig. 11



Likelihood of a Promotion by Gender

Fig. 12



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Fig. 13

Likelihood of Promotion by Age	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
18–24	40.5%	39.8%	38.9%	38.1%	40.2%
25–34	43.5%	42.3%	40.0%	40.0%	38.9%
35–44	41.7%	39.3%	32.1%	35.4%	38.6%
45–54	28.4%	22.7%	18.2%	22.9%	26.5%
55–64	7.7%	13.9%	11.4%	13.9%	10.7%
65+	2.6%	2.5%	3.0%	2.8%	1.9%

Fig. 14

Likelihood of Promotion by Household Income	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
< \$35K	19.9%	20.0%	18.3%	19.3%	19.8%
\$35–\$50K	22.9%	22.7%	23.2%	26.9%	23.1%
\$50K–\$75K	25.4%	25.1%	21.4%	26.7%	27.8%
\$75K–\$100K	29.5%	26.2%	27.1%	23.8%	30.4%
\$100K+	34.4%	33.8%	26.2%	26.3%	25.4%

Fig. 15

Likelihood of Promotion by Race	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
Caucasian Only	20.4%	21.8%	18.1%	19.2%	18.9%
African American Only	41.4%	37.1%	30.7%	35.2%	42.5%
Hispanic	33.4%	26.9%	31.0%	32.4%	32.0%

Fig. 16

Likelihood of Promotion by Education	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
HS Grad or Less	24.8%	23.3%	22.2%	24.0%	25.6%
College Incomplete	20.7%	20.4%	19.6%	22.9%	20.2%
College Grad	29.7%	29.9%	24.2%	24.2%	25.5%

Likelihood of a Raise of Three Percent or More

Do you feel you'll receive a raise of 3% or more after your next review?

The Likelihood of a Raise Index dropped 7.0 points from the last quarter to 111.4. Of all workers, 30.5% anticipated a raise of 3% or more, a decrease of 1.9 percentage points compared to last quarter. This index has been particularly volatile since 2020, likely due to inflation as well as a tight labor market that has increased companies' retention efforts.

Men and women both felt less confident about getting a raise, but women more so than men. Of men, 37.8% felt confident in this area, a 0.4 percentage point decrease from last quarter, and 23.5% of women felt the same, a 3.3 percentage point decrease. Typically, men feel more confident about getting a raise than women, by around 10 percentage points.

Expectations about getting a raise varied by age. Confidence grew for workers aged 18–24, by 4.9 percentage points to 42.2%. Workers aged 35–44 had the highest level of confidence, which rose by 4.3 percentage points to 47.0%. Those aged 55–64 lost confidence the most, by 6.7 percentage points to 21.4%, and those older than 65 had the least amount of confidence at 2.7%. Historically, confidence in getting a raise starts off relatively high and increases somewhat until it peaks at around 45%, and then begins to decline after age 45 until it reaches less than 10% after age 65,

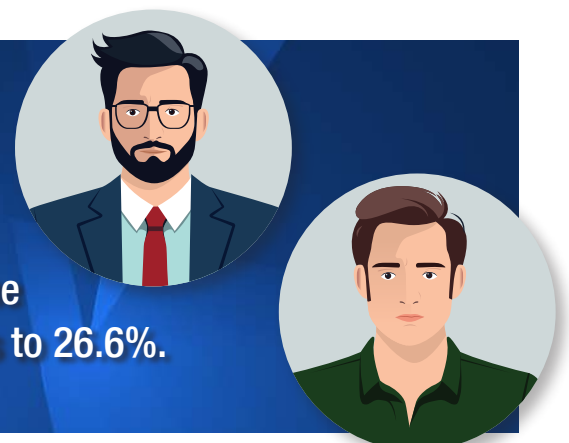
which parallels the Likelihood of a Promotion Index because workers have likely reached their career potential or face ageism.

In every income segment, confidence diminished. Workers who made \$75,000–\$100,000 felt the most confident, at 38.6%, while those making less than \$35,000 felt the least confident, at 22.7%. Workers making \$35,000–\$50,000 had the largest drop in confidence, by 3.3 percentage points to 26.6%. Generally, the more money a worker makes, the more they expect to get a raise.

Confidence in getting a raise fell across every education level, as well. Workers with some college education had the lowest level of confidence and lost confidence the most, by 4.2 percentage points to 25.9%. College graduates still felt the most confident, as is historically true, but it decreased by 1.5 percentage points to 34.9% this quarter.

Confidence varied by race. African American workers increased confidence in getting a raise while, Hispanic and Caucasian workers decreased. As is normally the case, African American workers maintained the highest level of confidence at 44.4%, while Caucasian workers maintained the lowest level of confidence at 25.8%.

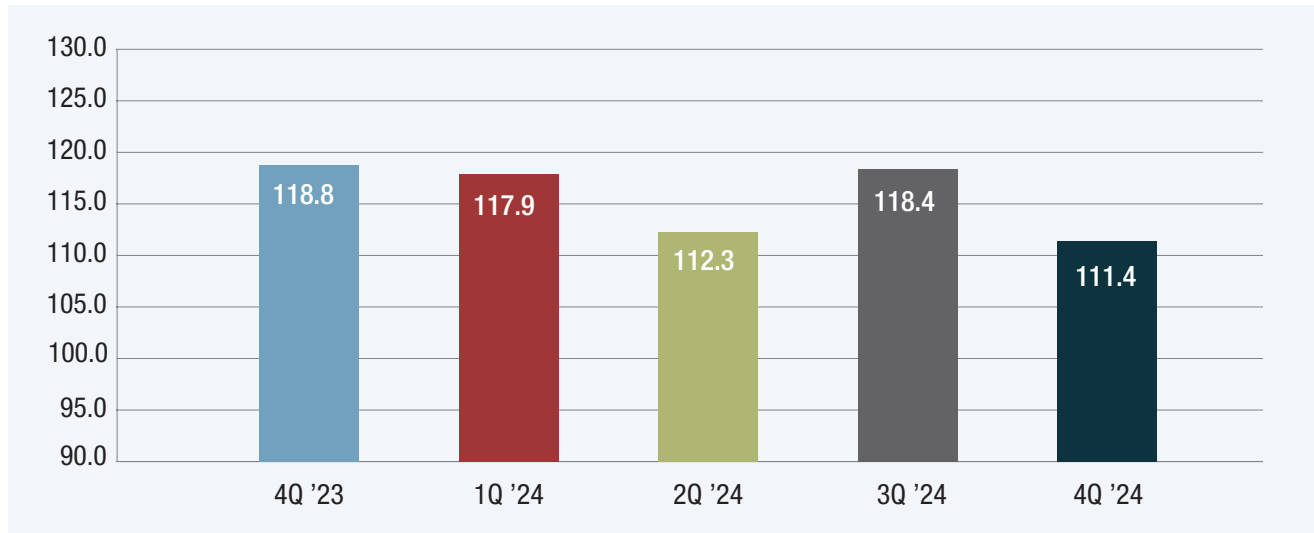
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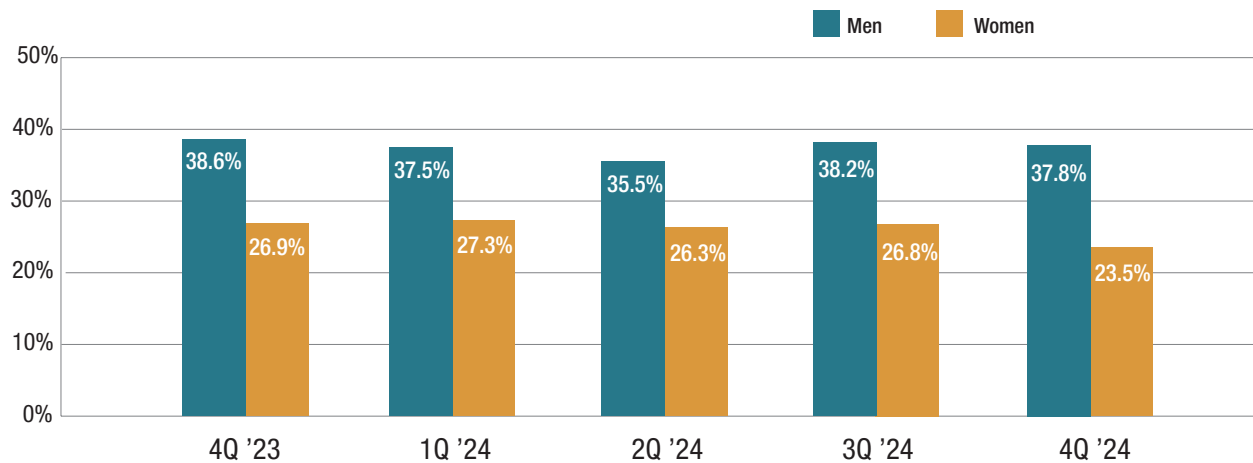
Likelihood of a Raise of More than Three Percent Index

Fig. 17



Likelihood of a Raise of More than Three Percent by Gender

Fig. 18



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Fig. 19

Likelihood of a Raise of More than Three Percent by Age	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
18–24	40.4%	40.6%	38.3%	37.3%	42.2%
25–34	45.7%	47.4%	45.3%	43.8%	40.6%
35–44	47.6%	46.1%	42.5%	42.6%	47.0%
45–54	37.1%	35.6%	31.3%	40.1%	35.9%
55–64	22.9%	25.3%	26.4%	28.0%	21.4%
65+	10.3%	8.5%	9.1%	11.0%	7.2%

Fig. 20

Likelihood of a Raise of More than Three Percent by Household Income	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
< \$35K	22.6%	23.1%	21.9%	24.3%	22.7%
\$35–\$50K	31.0%	29.4%	27.3%	29.9%	26.6%
\$50K–\$75K	31.3%	32.4%	29.9%	34.2%	33.2%
\$75K–\$100K	41.3%	37.8%	37.6%	38.9%	38.6%
\$100K+	46.3%	46.1%	42.7%	40.2%	37.8%

Fig. 21

Likelihood of a Raise of More than Three Percent by Race	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
Caucasian Only	29.1%	29.9%	28.3%	28.9%	25.8%
African American Only	46.9%	41.8%	37.0%	41.8%	44.4%
Hispanic	34.6%	31.6%	33.5%	38.6%	38.2%

Fig. 22

Likelihood of a Raise of More than Three Percent by Education	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
HS Grad or Less	29.4%	26.7%	26.6%	30.0%	29.4%
College Incomplete	29.3%	29.5%	26.8%	30.0%	25.9%
College Grad	38.0%	40.0%	37.8%	36.4%	34.9%

Trust in Company Leadership

Do you trust your company's leadership to make sound decisions for the company and its employees?

The Trust in Company Leadership Index plummeted to 100.7 in the fourth quarter, down 5.9 points quarter-over-quarter and 9.3 points year-over-year. This was the lowest point since the second quarter of 2022. Of all workers, 43.5% trusted their leadership, down 2.5 percentage points from last quarter. Typically, this index has been the most stable but has been volatile in the past year, which is significant because trust in the workplace is crucial to organizational health and employee engagement.

Both men and women felt less trusting, especially women. Of men, 49.7% trusted their leadership, a 1.5 percentage point decrease from last quarter, and 37.6% of women did as well, a 3.7 percentage point decrease. Men historically have more trust in company leadership.

Trust in company leadership fell in most age groups. Historically, trust starts at a higher level, around 60%, and then begins to decline after age 45, reaching around 20% after age 65. Workers aged 18–24 had the highest level of trust and increased trust the most this quarter, by 1.8 percentage points to 58.7%. Workers aged 45–54 decreased trust the most, by 6.4 percentage points to 45.9%. Workers 65 or older maintained the lowest level of trust, at 21.5%.

Trust fell in most income groups, as well. Workers who made less than \$35,000 or more than \$100,000 lost trust

the most. Workers making less than \$35,000 continued to feel the least trustful, as trust dropped 4.3 percentage points to 34.9%. Trust fell among workers who made more than \$100,000 by 4.1 percentage points to 49.6. Workers making \$50,000–\$75,000 increased trust by 2.4 percentage points to 48.7%. Income and trust in leadership typically rise together, as workers with higher salaries are close to or part of their leadership teams. However, those who make more than \$100,000 experience more quarter-to-quarter variability, suggesting their trust wavers the most.

Trust varied by race and education level. African American workers maintained the highest level of trust and increased their trust the most this quarter, by 2.6 percentage points to 55.9%. Both Caucasian and Hispanic workers felt less trusting this quarter, as Caucasian workers held the lowest level of trust at 38.4%. According to our data, Caucasian workers trust in leadership the least, while African American workers typically trust the most.

College graduates continued to be the most trusting, at 49.8%, and increased trust slightly by 0.3 percentage points. Trust diminished in workers with a high school diploma or partial college education, at 40.1% and 39.7%, respectively.

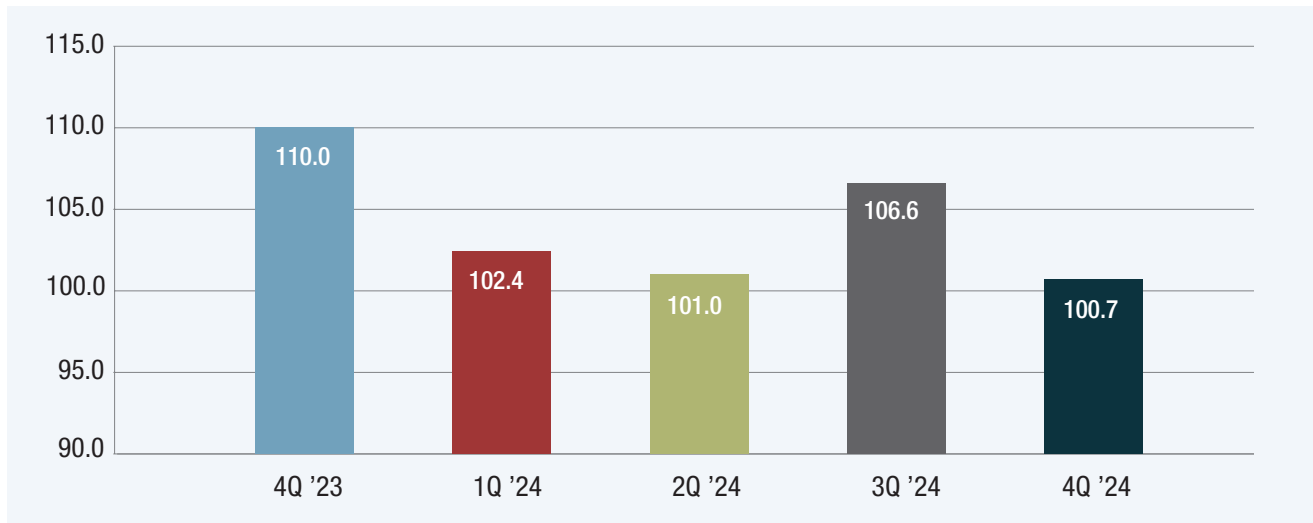
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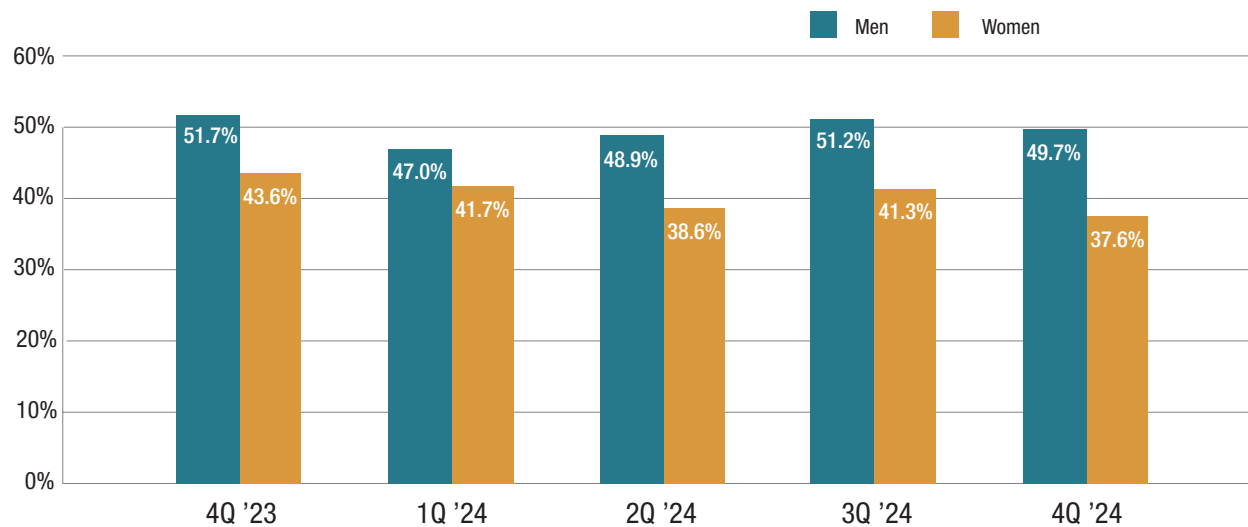
Trust in Company Leadership Index

Fig. 23



Trust in Company Leadership by Gender

Fig. 24



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Fig. 25

Trust in Company's Leadership by Age	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
18–24	57.2%	57.9%	60.2%	56.9%	58.7%
25–34	60.8%	55.0%	54.6%	58.5%	55.4%
35–44	61.5%	58.0%	54.0%	56.4%	56.8%
45–54	55.2%	48.5%	42.7%	52.2%	45.9%
55–64	37.3%	34.9%	39.5%	38.4%	34.5%
65+	23.4%	22.1%	22.2%	24.1%	21.2%

Fig. 26

Trust in Company's Leadership by Household Income	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
< \$35K	36.7%	34.4%	31.9%	39.2%	34.9%
\$35–\$50K	44.5%	39.9%	47.2%	42.1%	41.8%
\$50K–\$75K	50.8%	48.5%	44.2%	46.3%	48.7%
\$75K–\$100K	53.9%	54.6%	50.0%	52.9%	50.5%
\$100K+	60.9%	54.8%	55.7%	53.6%	49.6%

Fig. 27

Trust in Company's Leadership by Race	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
Caucasian Only	44.2%	42.5%	40.4%	42.1%	38.4%
African American Only	57.6%	50.5%	52.6%	53.3%	55.9%
Hispanic	49.7%	44.1%	48.2%	53.9%	50.3%

Fig. 28

Trust in Company's Leadership by Education	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
HS Grad or Less	43.3%	39.4%	40.6%	43.8%	40.1%
College Incomplete	43.1%	40.2%	40.4%	44.1%	39.7%
College Grad	55.2%	52.0%	49.1%	49.5%	49.8%

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Fig. 29

Study Demographics 4Q 2024		Percent
Gender		
Male		48.9%
Female		51.1%
Age		
18–24		11.8%
25–34		17.4%
35–44		16.8%
45–54		15.5%
55–64		16.0%
65+		22.5%
Race		
White Only		67.5%
Black Only		13.3%
Hispanic		19.2%
Household Income		
\$35K or Less		34.6%
\$35K–\$50K		12.0%
\$50K–\$75K		19.5%
\$75K–\$100K		10.5%
\$100K+		23.4%
Education		
HS Grad or Less		38.8%
College Incomplete		25.1%
College Graduate		36.2%
Political Affiliation		
Republican		45.3%
Independent		11.5%
Democrat		43.2%
Job Type		
Remote		19.7%
Hybrid		24.4%
On-Site		55.9%

Notes

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