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according to a new report by the Pew Research Center.

Jul. 31, 2022



*By Jo Constantz, Bloomberg News (via TNS).*

For the majority of people who quit their job in search of higher pay elsewhere, the wager paid off.

Even as inflation soared, 60% of those who quit between April 2021 and March 2022 realized real wage gains, according to a new report by the Pew Research Center. Less than half of workers who remained loyal to their employers can say the same.

The so-called Great Resignation has brought massive upheaval in the labor market, with quit rates at highs possibly not seen since the 1970s. An average of 4 million

workers quit each month from January to March this year, for an annual turnover

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employer the following month. Instead, almost half left the labor force, while another 18% remained unemployed.

Women who quit were more likely than men to take a break from the labor force, according to the research. Men with children were the least likely to do the same.

The window of opportunity for potential job-switchers may be closing. With fears of recession mounting, many considering a change may stay put for fear that a new, higher-paying gig may be more difficult to get. According to the report, about 20% of workers say they're likely to look for a new job in the next six months, though nearly 40% say they think landing one will be difficult.

Those with the least sense of stability are more inclined to move, according to Pew, with 45% of those with little job security likely to look for work elsewhere, relative to just 14% of workers who feel most secure. Almost 30% of workers who are financially insecure are likely to consider a change, nearly twice as many who are financially stable.

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