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By Reade Pickert, Bloomberg News (TNS).

A new survey of business economists suggests U.S. job market conditions are beginning to soften, with firms indicating an easing of labor shortages and a

pullback in hiring expectations.

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spending to increase in the same period.”

Only 12% of those surveyed think headcount will rise in the next three months — less than half the share that said their companies had increased employment over the past three months. The survey of 60 NABE members was conducted Jan. 4-11.

The figures highlight concerns that more companies will begin to shed workers as the impact of higher interest rates work their way through the broader economy.

Corporate profit margins are already coming under pressure. Some 40% of respondents said their companies' margins have declined over the past three months, up from less than a third in the July and October surveys.

That said, respondents are slightly more optimistic about future profits, with over half expecting margins to remain unchanged in the next three months, and a smaller share expecting them to decline.

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