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Isaac M. O'Bannon • Mar. 12, 2024



January 2024 had the highest percentage of employees making paid time off (PTO) requests since the beginning of 2019, according to the [BambooHR](#) Workforce Insights Report. The data, pulled from the BambooHR platform, also shows that the average number of employee performance reviews in companies is increasing annually and hiring is now outpacing turnover.

While a higher proportion of employees are asking for PTO every year, PTO approvals aren't keeping pace, leaving a wider gap of unapproved time off.

- January 2024 had the highest percentage (56%) of PTO requests in the last four

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Requesting PTO: Reasoning, how to get PTO, PTO trends and how to PTO requests.

- Maine and Oklahoma are the top US states for PTO requests, while Puerto Rico and Utah have top approvals while being the lowest for PTO requests.

“As people leaders, we’re constantly trying to stay ahead of workforce trends that might impact the businesses we work in. However, some of the most common metrics published like unemployment rates and labor participation rates don’t always provide the insights we need to make informed decisions in our day-to-day work,” said Brad Rencher, CEO of BambooHR. “The Workforce Insights Report is BambooHR’s monthly deep dive on millions of employee data points captured in our platform across the globe. We want to give HR leaders and organizations a deeper understanding of the factors impacting their most valuable asset—their people.”

The number of employee reviews is increasing every year, but not all regions see the same volume. The United States has fewer reviews than its global counterparts but is trending higher.

- The average number of employee performance reviews is increasing by 15% annually.
- There were 28% more reviews done in January 2024 than in January 2023.
- Reviews consistently spike in the summer and winter, with the most manager and peer feedback completed between June and July and November through January.
- US employees receive fewer peer reviews than in other countries, with 5 peer reviews for every manager review in the US compared to an average of 17 in other countries.
- The average number of employee performance reviews is increasing by 10% annually in the US, compared to 8% in non-US countries.

Layoffs have made headlines for more than a year, but hiring and job openings are now outpacing turnover in 2024.

- Global turnover has decreased by 25% from February 2023 to February 2024.

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retain talent will need to take a closer look at what staffing needs they have and if increasing PTO and performance feedback is possible. The workforce isn't shy about asking for these things. I think we'll only see this trend continue and organizations will have to increasingly embrace those values to attract the new generations entering the workforce.”

To read the complete BambooHR Workforce Insights report, visit:

<https://www.bamboohr.com/resources/guides/workforce-insights-report>

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