

State of Global Hiring Report



deel.

The pandemic sparked a global transformation in the way we work that defined the early 2020s. Now, we're beginning to enter a new era in the way companies hire and manage workers.

We're Deel, a global HR and payroll company with over a million contract and full-time workers and more than 35,000 companies on our platform. These are the emerging trends we saw last year that are set to define workforce management in the years to come.

Gen Z Is Employers' #1 Priority

Despite the narratives around Gen Z's challenges adjusting to the workplace, companies are focused on keeping them happy—Gen Z received bigger raises in 2024 than any other generation we measured.

Domestic Hiring Is on the Rise

While organizations are still hiring globally, Deel's data show an uptick in the number of employers who are favoring candidates closer to home.

Accountants Are Having a Moment

A shortage of accounting talent and the financial complexity of managing a global workforce resulted in accountants seeing bigger salary gains than software engineers last year.

Terminations Slowed Down

While hiring continues to rise, terminations are trending down across the globe. In the United States, terminations fell from their 2023 peak.

It remains to be seen how long these trends will last, but it's clear companies are rethinking how they build and manage their workforce. We'll be watching closely to see how hiring evolves in 2025.

1	Rise of Gen Z Gen Z is becoming a priority for employers	03
2	Domestic Hiring Is on the Rise Distributed workers are being hired closer to home	08
3	Demand for accountants Accountants are the new software engineers	11
4	Termination trends U.S. terminations are down from their 2023 peak	14

1

Rise of Gen Z

Gen Z is becoming a priority for employers

Many surveys show managers are concerned about Gen Z's job performance, but employers are working hard to hire and retain them. Last year, Gen Z saw the fastest salary growth (9%) and had the lowest percentage of contracts ended by involuntary termination (36%) of any generation we measured.

Part of that trend likely reflects the fact that salaries tend to grow faster early in one's career, but there appears to be more to the story. Even Millennials, who are starting to move up the managerial ladder and develop the deep expertise that creates negotiating leverage, got smaller raises than Gen Z in 2024.

Each generation brings new skills companies need, and Gen Z's familiarity with emerging technologies like artificial intelligence, as well as their focus on learning and development, are key selling points.

+9%

Over the course of 2024, Gen Z saw a 9% increase in salaries, the largest change when compared to other generations.

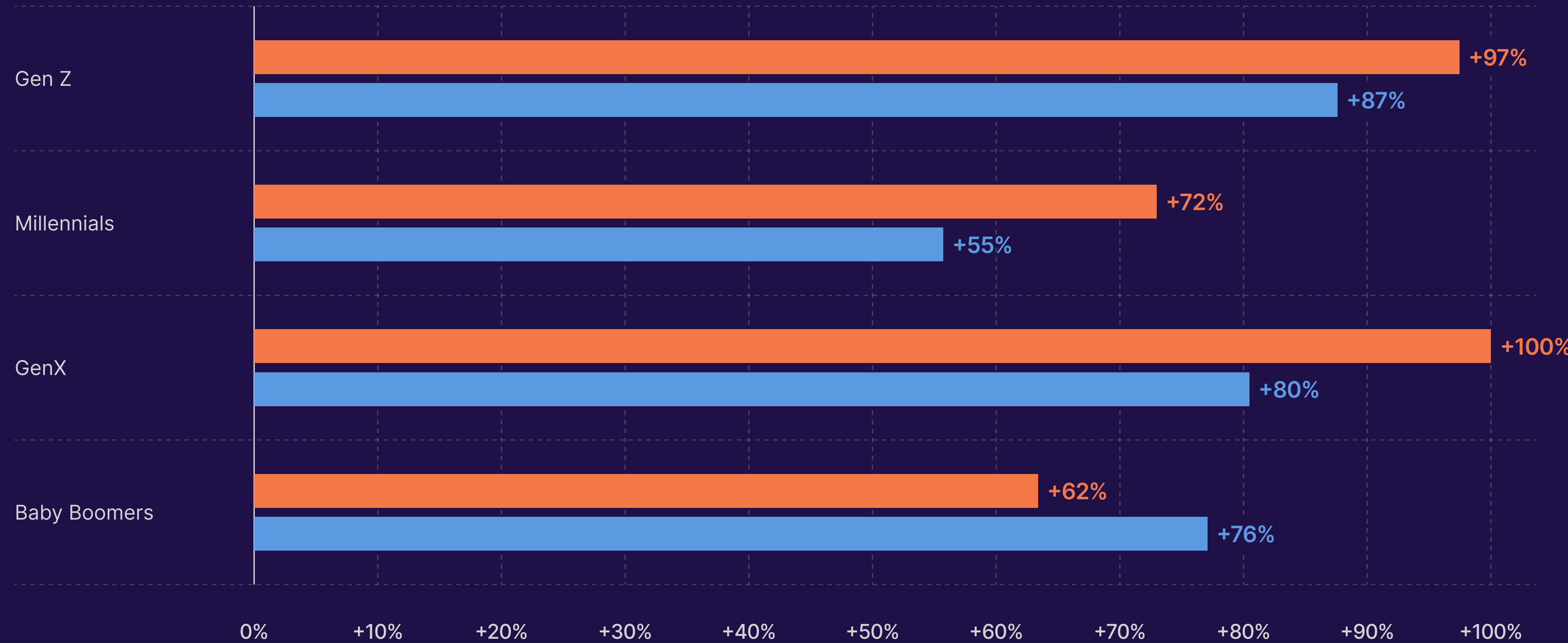
36%

Gen Z had the lowest percentage of contracts ended by termination (36%) of any generation we measured.

1 Rise of Gen Z

2024 Worker Trends by Generation

Worker growth



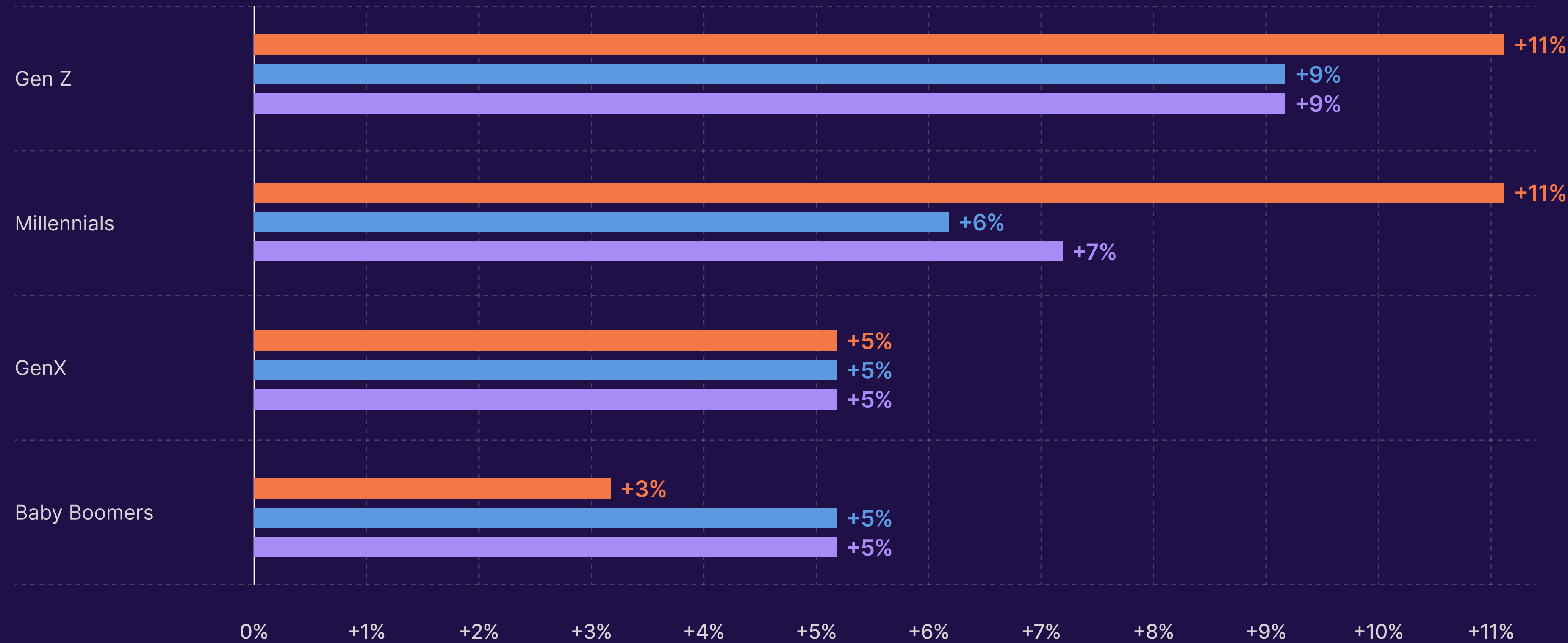
● Domestic ● Cross-border



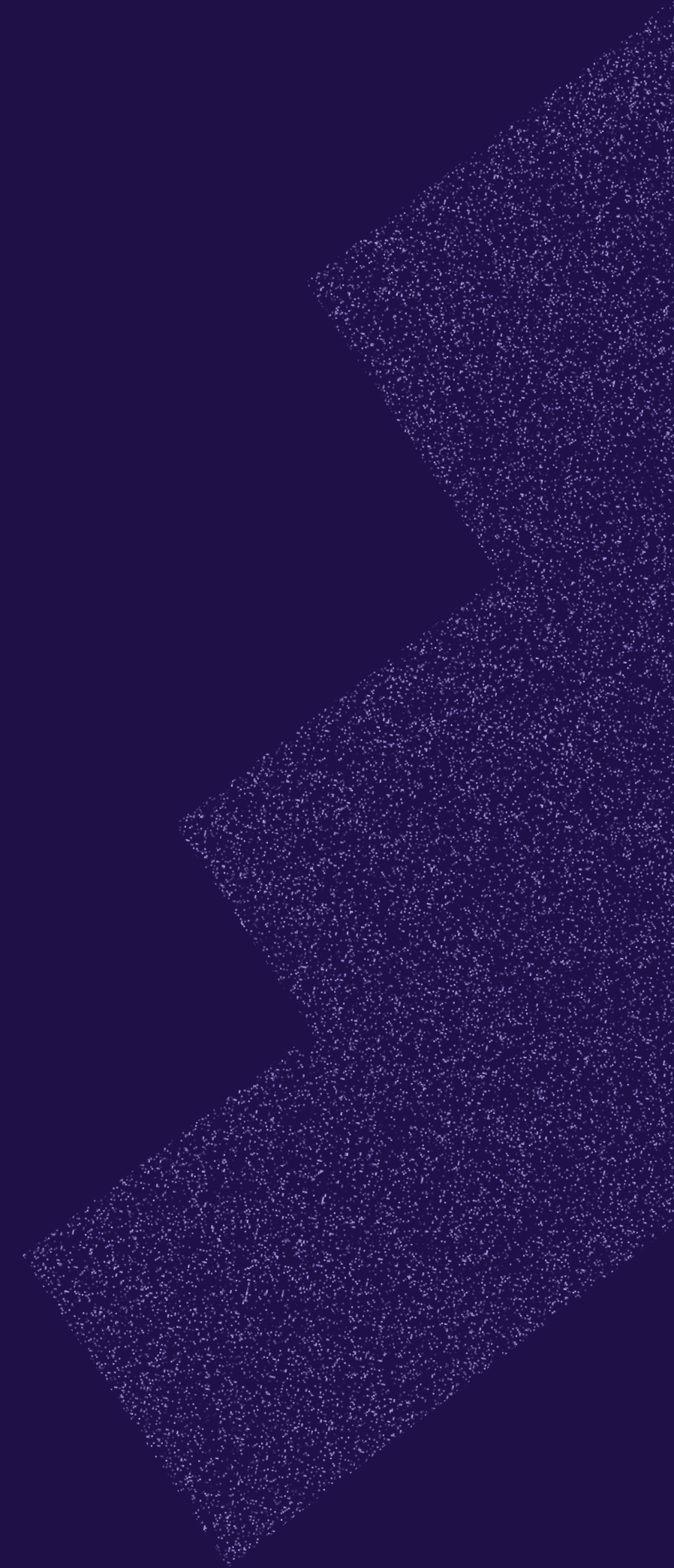
1 Rise of Gen Z

2024 Worker Trends by Generation

Salary



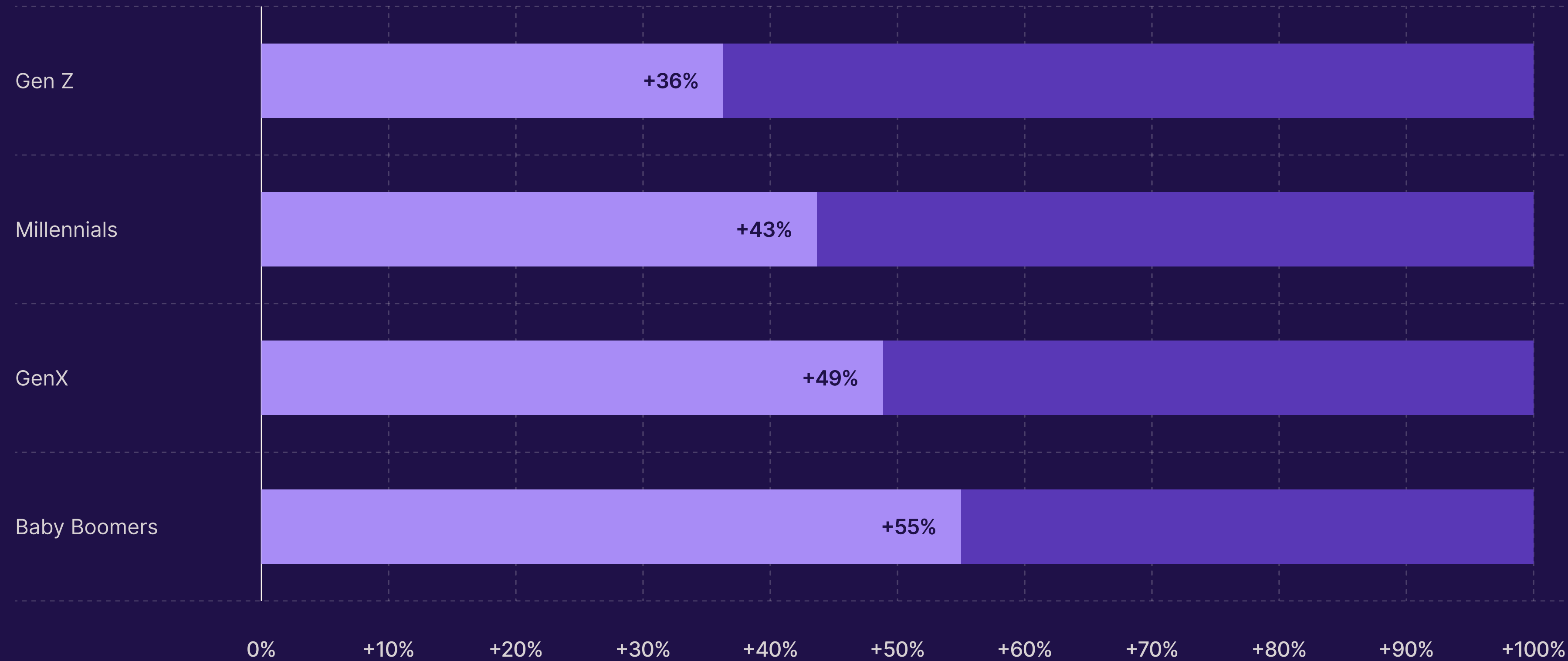
● Domestic ● Cross-border ● Total



1 Rise of Gen Z

2024 Worker Trends by Generation

Terminations



● Involuntary* ● Voluntary**

* "Involuntary terminations" indicate involuntary end of employment, including layoffs, for-cause termination, and furloughs.

** "Voluntary terminations" indicate worker-initiated departure.

1 Rise of Gen Z**Alice Burks,**

Director of People Success at Deel



Gen Z brings digital-native skills, a focus on purpose over pay, and a demand for career personalization and development to the workplace. These traits can translate well when it comes to distributed work, which often enables a high degree of personalization in when, where, and how people work. Organizations can nurture this group by offering flexibility while continuing to invest in their development and career advancement.

2

Domestic Hiring Is on the Rise

Distributed workers are being hired closer to home

While global hiring is still a major part of the modern economy, employers are looking closer to home for new hires. Last year, domestic hiring—or hiring within the same country—on our platform grew 104%, compared to 42% for cross-border—or international—hiring. Note, we still see a strong preference for distributed work, as 82% of workers on Deel are remote as of 2024.

In some cases, teams are also setting a tighter radius for international hires. In 2024, half of the cross-border hires in Great Britain were in the same time zone, while 41% of Germany's cross-border hires lived within an hour of their employer's time zone.

Global work isn't going anywhere, but employers are showing an increasing preference for having more of their workers nearby.

50%

Half of the cross-border hires in Great Britain last year were in the same time zone.

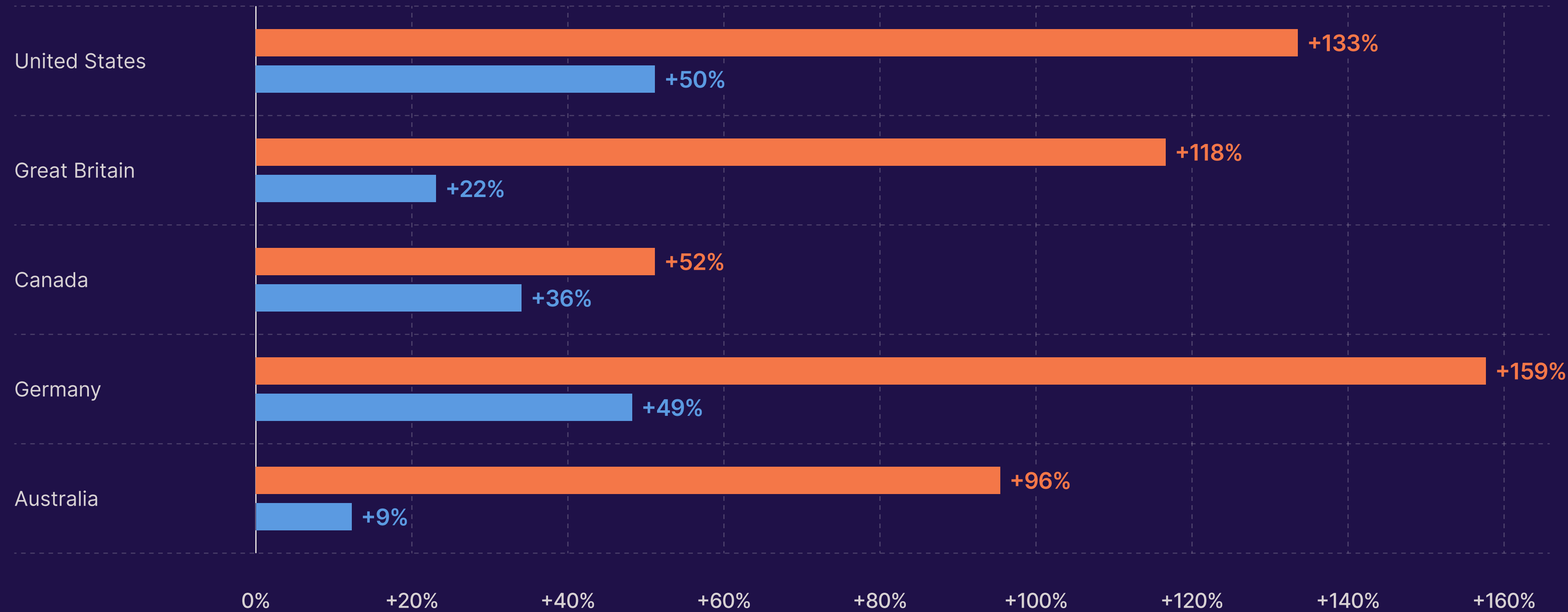
41%

41% of the cross-border hires in Germany were within an hour of their employer's time zone.

2 Domestic Hiring Is on the Rise

Countries with the most organizations hiring on Deel*

% increase of organizations hiring workers



● Domestic ● Cross-border

* 82% of all workers hired were remote in 2024. Domestic hires were made in-country. Cross-border hires were made internationally.

2 Domestic Hiring Is on the Rise

Alan Price

Director Talent Acquisition at Deel



Whether or not you're returning to an office, workers within your time zone offer companies more options to work synchronously. Deel's product teams, for example, often sit near their collaborators.

3

Demand for accountants

Accountants are the new software engineers

Accountants are having a moment.

For most of the past decade, companies couldn't hire software engineers fast enough, creating fierce competition that drove up salaries. While software engineers are still the most-hired role on Deel, accounting is becoming the new must-have skill for global organizations. Declining interest in the profession from early-career workers and the financial complexity of managing a global workforce have made accountants a precious commodity.

Last year, **hiring (74%)** and **salaries (15%)** grew faster for accountants than any other job group. Whether the hiring spree will solve accounting's talent shortage will be a major story to watch in the years to come.

+74%

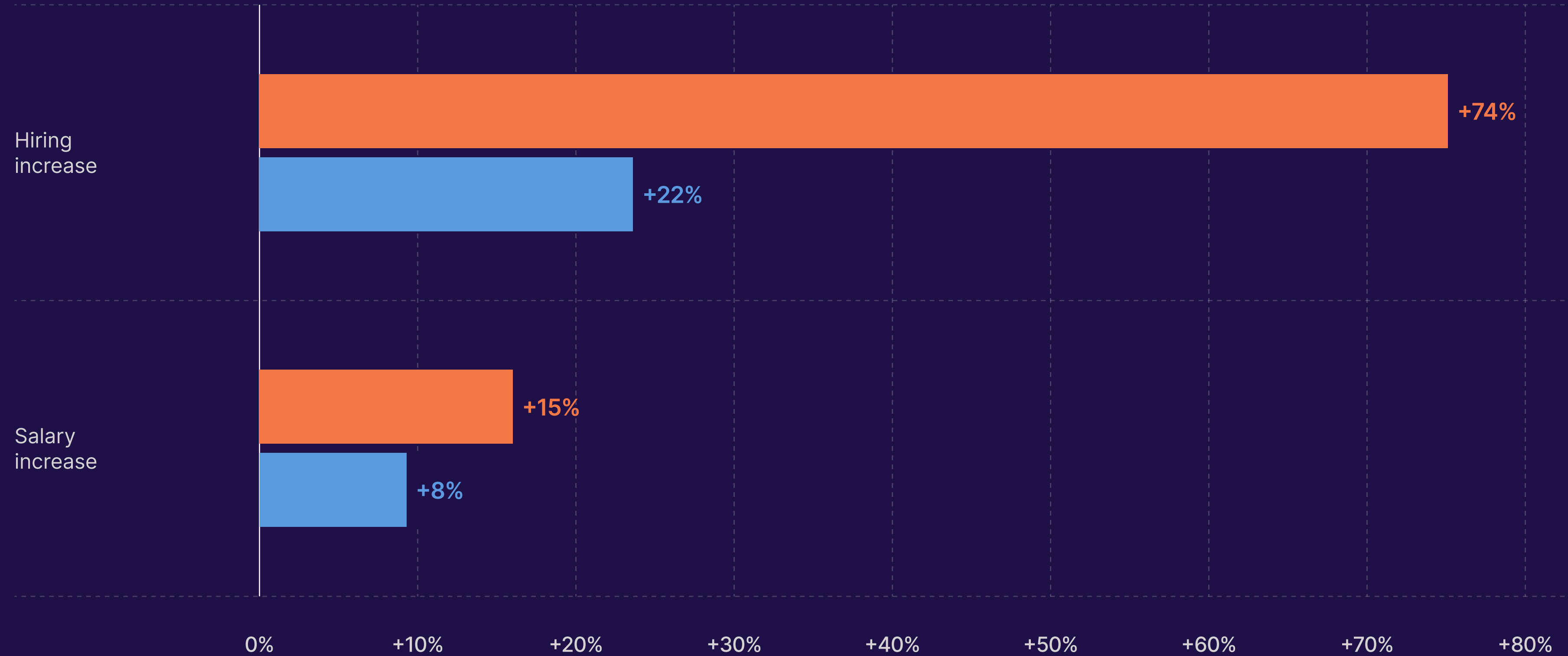
Hiring of accountants grew 74% over the course of 2024, despite a reported declining interest in the profession.

+15%

Salaries for accountants were also up over the course of 2024.

3 Demand for accountants

Accountants and software engineers in 2024



Top countries hiring accountants

- #1 United States
- #2 Australia
- #3 Great Britain

Accountants most likely to be hired in

- #1 Phillipines
- #2 United States
- #3 Argentina
- #4 Mexico
- #5 Singapore

● Accountants ● Software engineers

Joel Lalgee

Founder of TheRealestRecruiter



In 2025, the job market is more global than ever, thanks to remote work and AI. To stand out, showcase the impact of your work, highlight the unique value you bring, and stay ahead by continually upskilling yourself in AI-driven changes. Adapt & evolve!

4

Termination trends

U.S. terminations are down from their 2023 peak

After hiring aggressively during the pandemic, many companies focused on cost-cutting and efficiency in 2022 and 2023. In May 2023, the percentage of contracts ended as terminations in the U.S. reached a peak of 72%.

In 2024, U.S. employers appeared to be dialing back on layoffs, as terminations never reached 2023 peaks.

That trend extended beyond the U.S. as well. Globally, we saw 16% fewer involuntary terminations in November 2024 than in January 2024.

At the same time, workers are also less inclined to leave their roles, likely due to increased competition in the job market and lower salary gains for switching companies. Over the last two years, the number of people who have quit their roles has decreased slightly from 3% in January 2023 to 2% in December 2024.

-21%

Terminations as a percent of all contracts ended were down 21% in December 2024 from January 2024.

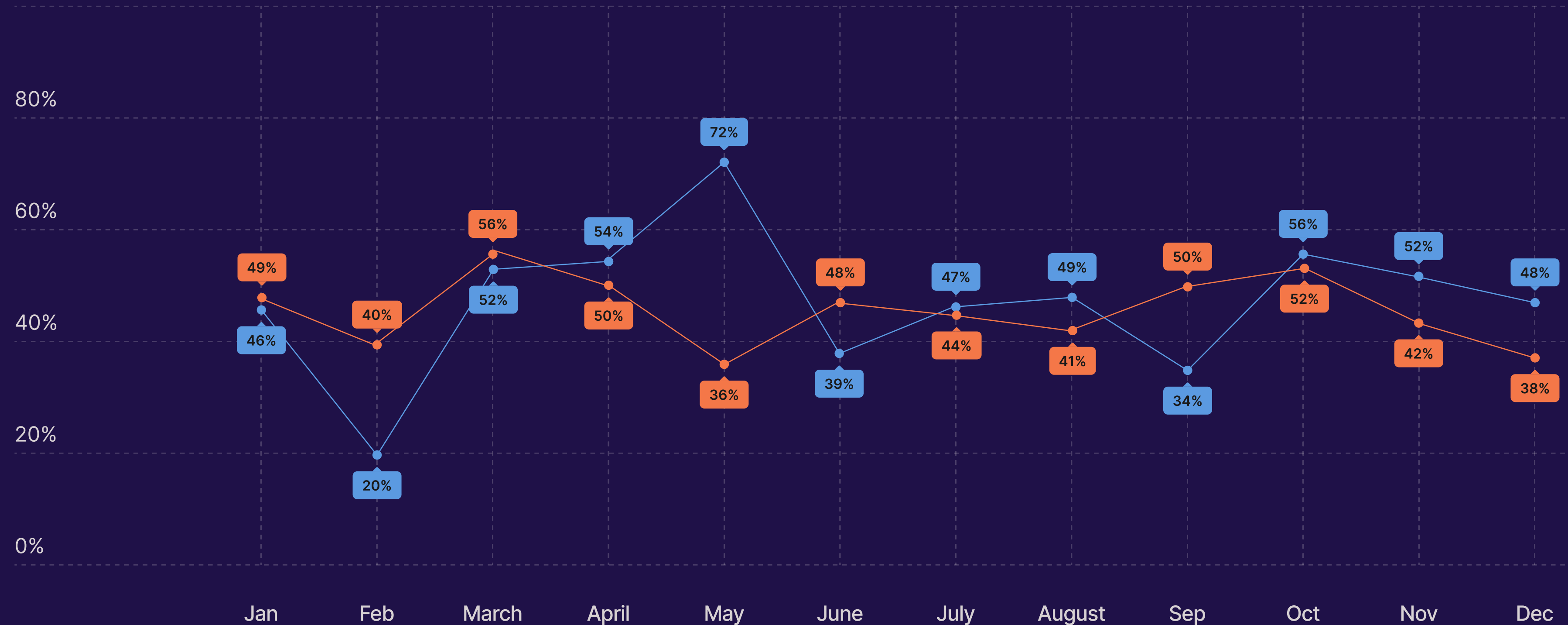
-1%

Over the last two years, the number of people who have quit their roles has decreased slightly from 3% in January 2023 to 2% in December 2024.

4 Termination trends

% Involuntary terminations* of all contracts ended

United States



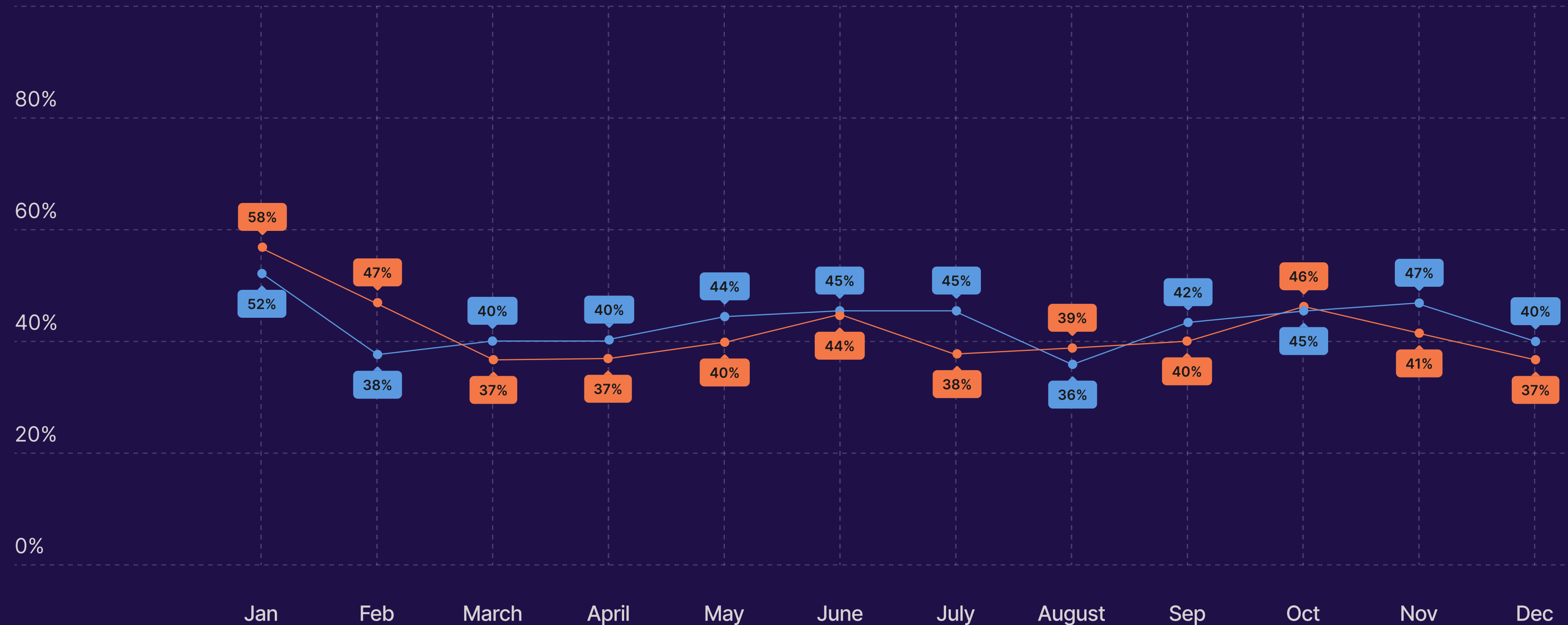
● 2024 ● 2023

* "Involuntary terminations" indicate involuntary end of employment, including layoffs, for-cause termination, and furloughs.

4 Termination trends

% Involuntary terminations* of all contracts ended

Rest of World



● 2024 ● 2023

* "Involuntary terminations" indicate involuntary end of employment, including layoffs, for-cause termination, and furloughs.

4 Termination trends

Jessica Pillow,

Director of Global
Compensation at Deel



People are staying in their roles longer, and that has implications for global compensation. For people you've already hired, think about introducing 'pay-for-performance' programs to keep top talent engaged and to drive long term-retention. If you're hiring, offering higher compensation goes further now.

Conclusion

The world has spent the past five years rethinking work as we know it, and 2024 brought a shift in a new direction. Return-to-office mandates are moving hiring closer to home, new groups of workers are gaining leverage, and the cost-cutting of recent years is slowing down.

As employers continue to adjust to their latest talent needs, we'll be here to help them every step of the way.



Deel's report aggregates data from over 1 million contracts and 35,000+ customers across more than 150 countries. All countries, states, and cities in the report have at least 100 worker contracts as of December 2024.

Here's a breakdown of Deel's worker and customer base in 2024 (all lists rank-ordered):

Top worker countries

- #1 United States
- #2 Phillipines
- #3 Argentina
- #4 India
- #5 Great Britain

Top worker cities

- #1 Buenos Aires, Argentina
- #2 London, Great Britain
- #3 Bogota, Colombia
- #4 Lahore, Pakistan
- #5 São Paulo, Brazil

Top organization countries

- #1 United States
- #2 Great Britain
- #3 Canada
- #4 Germany
- #5 Australia

Top job titles on Deel

- #1 Software Engineers/Developers
- #2 Customer Support
- #3 Sales
- #4 Product
- #5 Project Management

Deel's data strongly reflects technology and distributed-hiring trends.

The company's data sets, while robust and growing (collected since 2019), do not yet evenly capture customer demographics across all industries. Terms in the report are defined broadly and generally as follows: "Organizations" include any entity hiring workers. "Teammates" and/or "People" refer to individuals hired to perform work. "Contracts" refer to the number of agreements between customers and workers. "Payments" refer to how workers are paid.

"Terminations" indicate involuntary end of employment, including layoffs, for-cause termination, and furloughs.

deel.