Hiring Lab
Economic Research by Indeed

2026 Q2 US Business-to-Business Labor Market Update

Trends in the Business-to-Business (B2B) vertical show some areas of promise in an otherwise lackluster labor market. Banking & Finance, Production & Manufacturing, and Insurance postings are all up year-over-year, while Accounting and Construction wage growth is outpacing that of the labor market.

Indeed Job Postings

Finance and Manufacturing postings outpacing the labor market

Indeed job postings, through July 17, 2026

Occupational category	% change in past year	% change from Feb 01, 2020
Banking & Finance	8.2	5.8
Insurance	8.1	32.9
Production & Manufacturing	6.8	17.6
Construction	-1.6	19.4
Education & Instruction	-7.7	14.6
Accounting	-14.0	-6.4

Source: Indeed

- Indeed job postings appear to have stabilized near pre-pandemic levels, dipping just 2.3% in the year to July 17, 2026, and standing just over a percentage point above their February 2020 level.
- Inside the B2B vertical, several categories are outperforming the overall labor market, with Banking & Finance leading the way, up over 8% year-over-year.
- Accounting stands out as a particular weak spot, with postings down 14% year-over-year and now just below the pre-pandemic baseline.

Business-to-Business Wage Growth

Wage growth in most B2B categories beating the overall labor market

Year-over-year growth in posted wages, 3mo avg, through May 2026

Occupational category	May 2026	Ppt change past 6 months
Accounting	3.8%	0.8
Construction	3.2%	0.0
Banking & Finance	3.0%	-0.3
Production & Manufacturing	2.6%	-0.2
Education & Instruction	1.7%	-0.3
Insurance	0.7%	-2.1

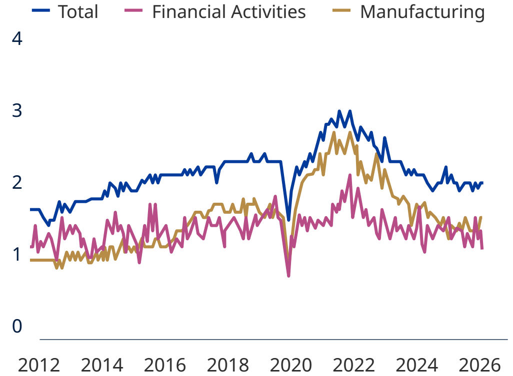
Source: Indeed

- Overall wage growth across the labor market registered at 2.4% in May 2026, with most B2B categories beating that mark.
- Accounting and Construction lead the category with year-over-year wage growth above 3%.
- Insurance wage growth has taken the largest turn, falling by 2.1 percentage points in the six months to May 2026.

Business-to-Business Quits

Finance and Manufacturing workers cautious in a tepid labor market

Quits rate, %, seasonally adjusted, through May 2026, dashed line = 2019 average

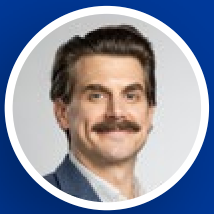


Source: Bureau of Labor Statistics

- Reduced quits is a main feature of the current labor market, as workers hold on tight to the jobs they have, leaving the quits rate well below its 2019 average.
- The story across two B2B categories is mostly the same, as the quits rate for the Financial Activities and Construction industries remains below pre-pandemic levels.

About Our Quarterly Sector Reports

Hiring Lab analyzes the latest Indeed data each quarter to provide labor market insights for the Transportation, Retail, Business-to-Business, Tech, and Healthcare sectors. We examine trends in job postings, wage growth, worker churn, and occupational categories to inform employers and job seekers about changes in employment across these sectors.



About Daniel Culbertson

Daniel is a senior economist with Indeed Hiring Lab, focused on the US labor market. He regularly provides labor market insights to Indeed's customers and has deep expertise in analyzing labor market trends across vertical industries. Previously, Daniel specialized in regional analysis and forecasting as an economist with Moody's Analytics.
He holds a Master's Degree in Economics.

About Indeed Hiring Lab

Indeed Hiring Lab creates innovative data insights on the global labor market that inspire new conversations about the state of work. As the economic research arm of Indeed, the world's number one job site, Hiring Lab is driven by a team of leading economists and data scientists who provide real-time thought leadership on global labor market conditions, including hiring trends, salary information, popular skills, and employer benefits. Hiring Lab analyzes millions of data points across time collected from Indeed's proprietary job postings, resumes, and job seeker behaviors to reveal emerging trends in the United States and across the world.

The unique insights generated by Hiring Lab inform talent management, employment, and labor policy decisions for businesses, researchers, academics, and job seekers alike. Hiring Lab partners with a range of policy-making organizations and NGOs, including the International Monetary Fund, the European Central Bank, and the Bank of Canada, to produce timely, incisive research. Hiring Lab data is also regularly cited in prominent business publications such as The Wall Street Journal, CNN, Reuters, The Globe and Mail, Der Spiegel, and The Financial Times. Hiring Lab economists regularly speak about labor market trends at leading industry, policy, and academic conferences.

For more labor market insights from Indeed Hiring Lab, please visit hiringlab.indeed.com or data.indeed.com to view fresh labor market data across various global markets.