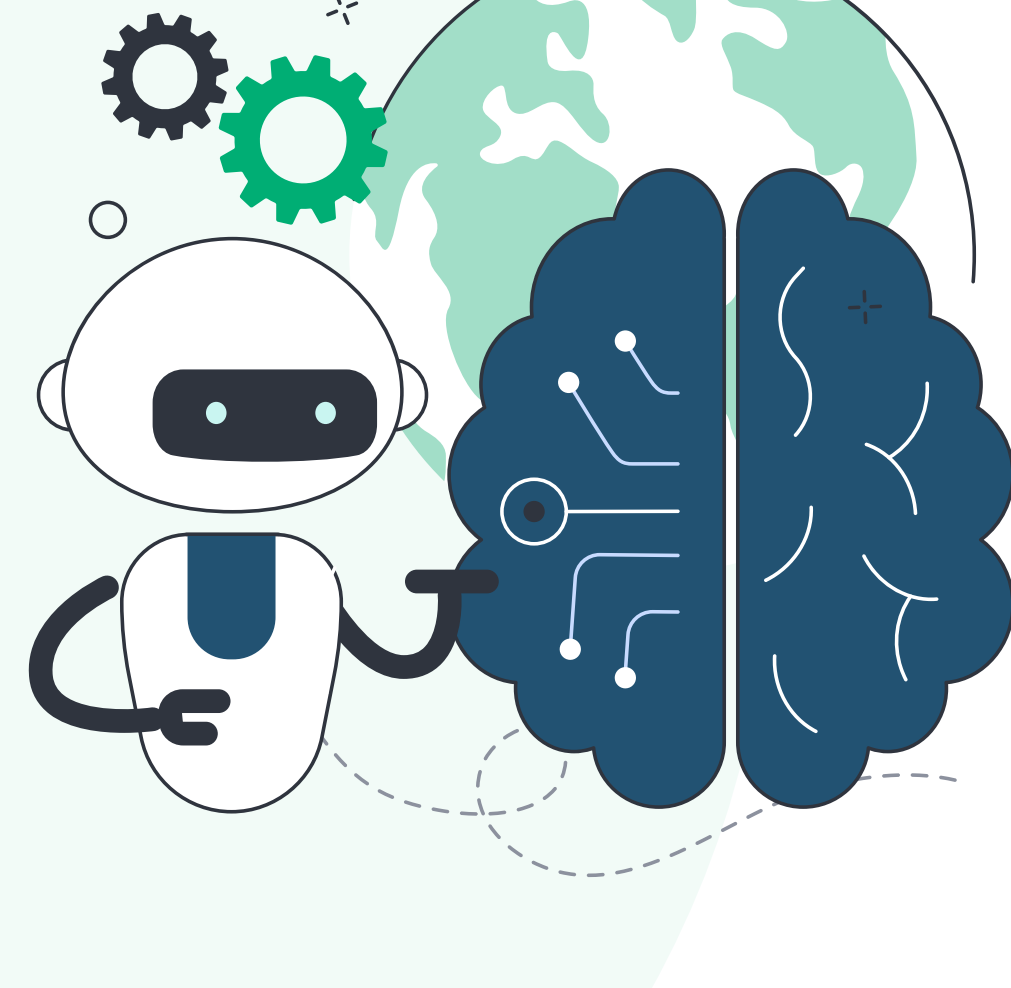
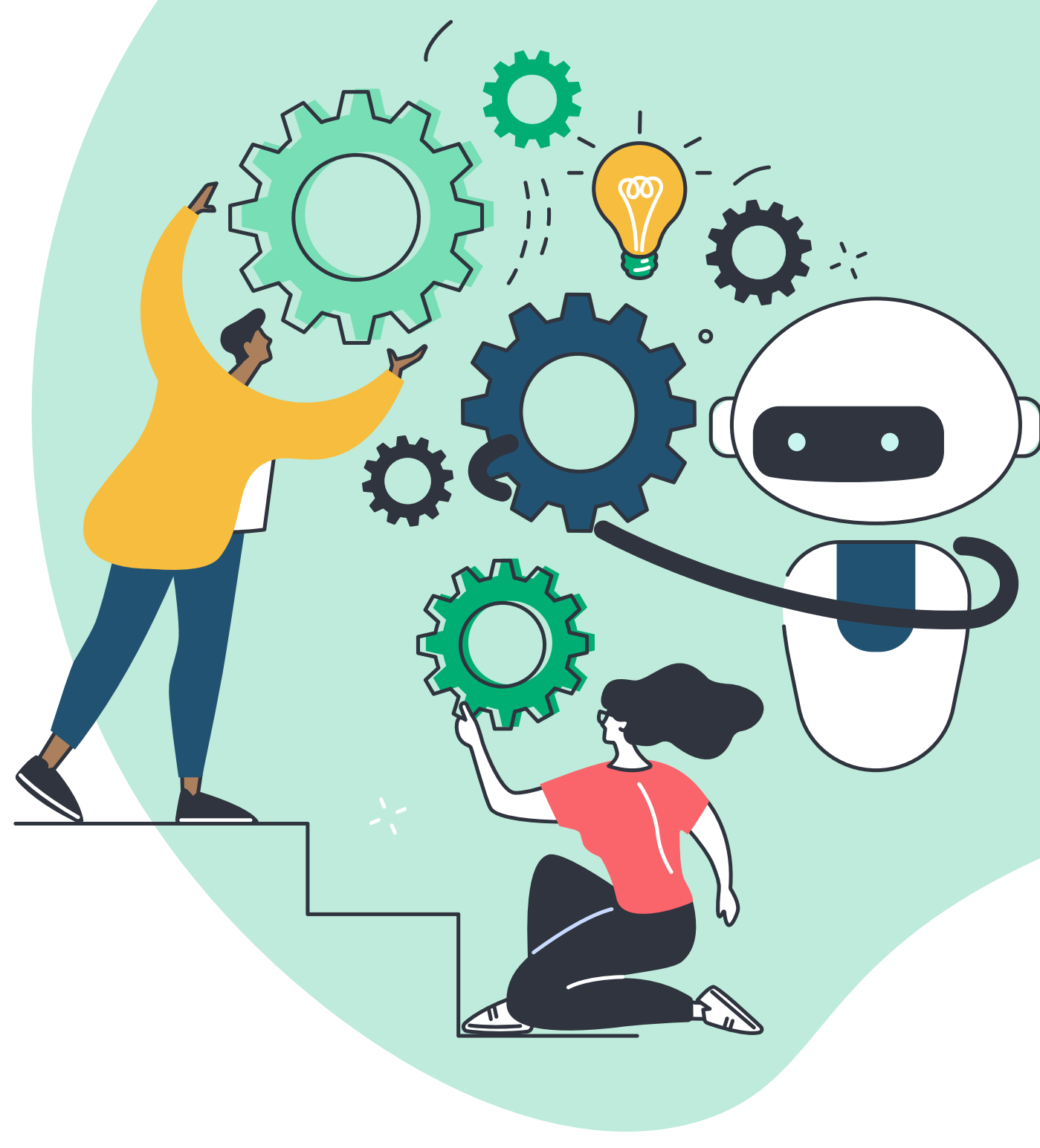


Visage

How AI Is Reshaping Recruiting

Trends To Keep An Eye On



Against the backdrop of an extremely tight labor market, it's no surprise talent acquisition leaders are seeking tools to help bring more ease into their processes. Artificial Intelligence has been at the forefront of this conversation for years and only continues to increase in frequency. Keep reading to see why AI is necessary for today's job market, how it speeds up the recruiting process, and some proof points to justify your investment.

The Job Market is Challenging To Say The Least

11.4
MILLION

The labor market posted **11.4 million job openings** in April.

3.8%

Mid-sized businesses are seeing **3.8% of their employees** quit each month.

3.6%

As of July 2022, the **unemployment rate is holding steady at 3.6%.**

How AI Streamlines The Process

The use of AI in the recruiting process is already being widely adopted in many sectors:

80% of 400 human resources and other corporate officials surveyed this year said they expect AI to have a **moderate to significant impact** on HR and recruiting in the year ahead.

Nearly 55% of companies are investing in recruitment automation and believe that it'll enhance efficiency and enable data-driven judgments.



35% of talent professionals and hiring managers say that AI in talent acquisition is the top trend impacting how they hire.

99% of Fortune 500 companies rely on the aid of talent-sifting software, and **55% of human resource leaders** in the U.S. use predictive algorithms to support hiring.

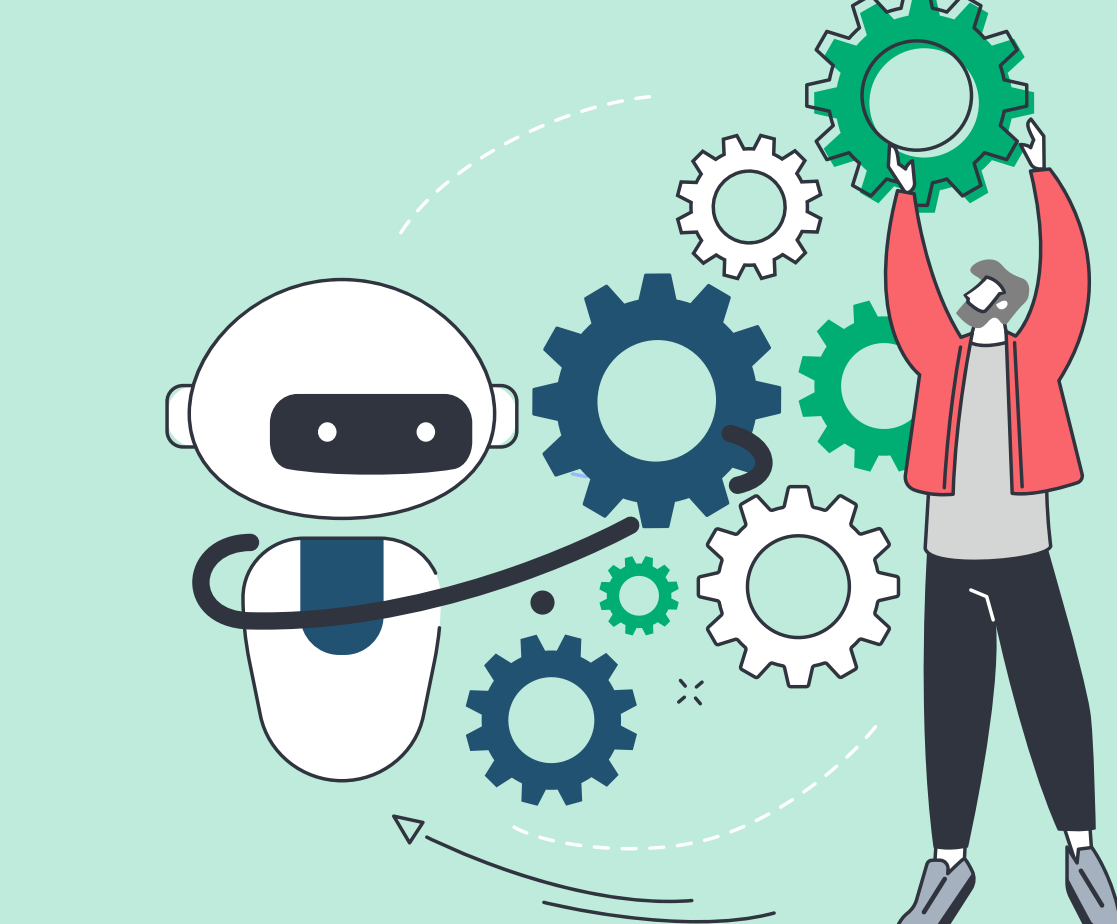


Why AI?

Artificial Intelligence has already begun to prove its worth through these key statistics:

The use of AI is estimated to provide **\$15.7 trillion in global economic growth** by 2030.

By automating your online communication with the candidates and daily tasks related to recruitment, you can **eliminate your workload by at least 20%**



Recruiters that use AI see can see up to a **30% reduction in cost-per-hire.**

63% of talent acquisition professionals reported an improvement in hiring practices since implementing AI tools.



Current AI Legislation

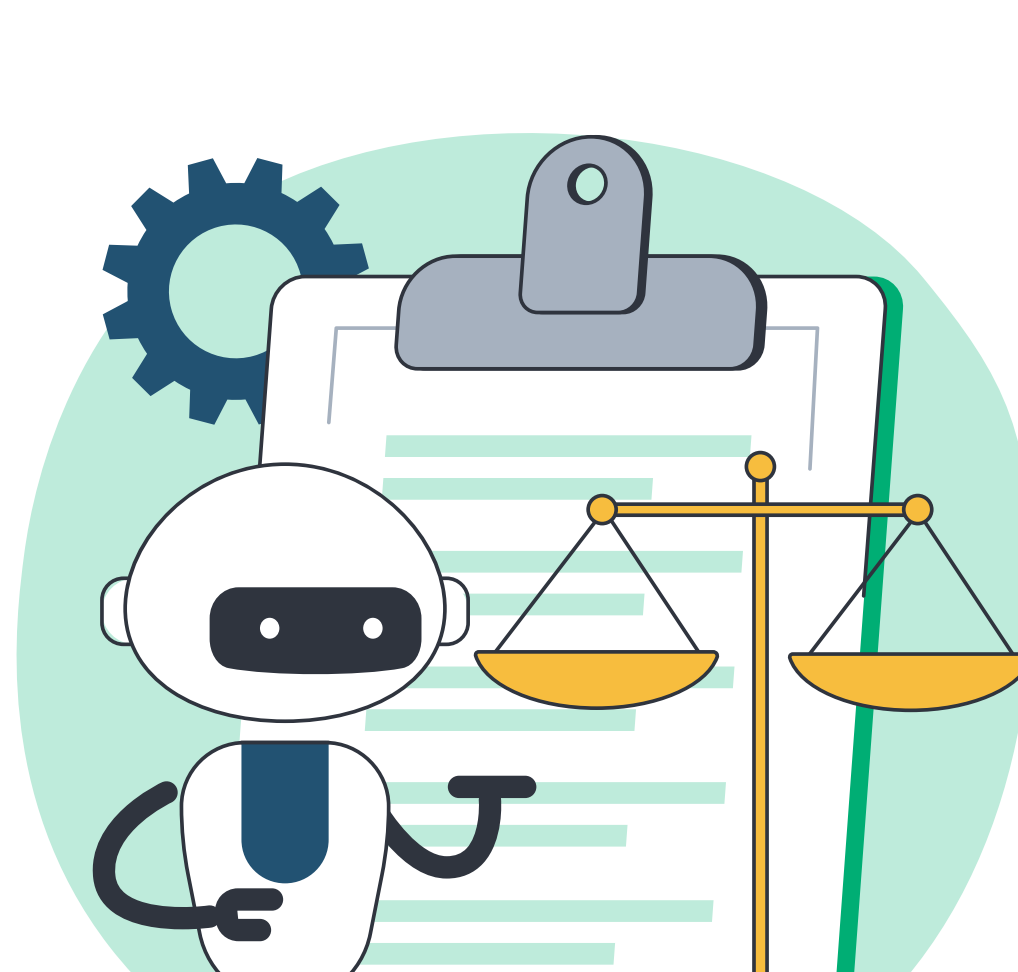
There's no denying that AI strongly impacts your organization and is a smart tool to employ.

Still, you need to be mindful of the increasingly strict parameters regulatory bodies are implementing surrounding its use.

Recently, lawmakers introduced legislation in both chambers of the U.S. Congress requiring organizations to use AI to perform impact assessments of AI-enabled decision processes.

In December, the New York City Council passed a law regulating AI tools used in hiring. That statute carries fines of \$500 to \$1,500 for violations.

The EU's General Data Protection Regulation (GDPR) proposes fines for AI noncompliance ranging from 2%-6% of a company's annual revenue.



The Visage Difference

The most significant importance in using AI is making sure whatever partners you have on your side are using it correctly and efficiently. Here's how Visage leverages the intelligence of AI:



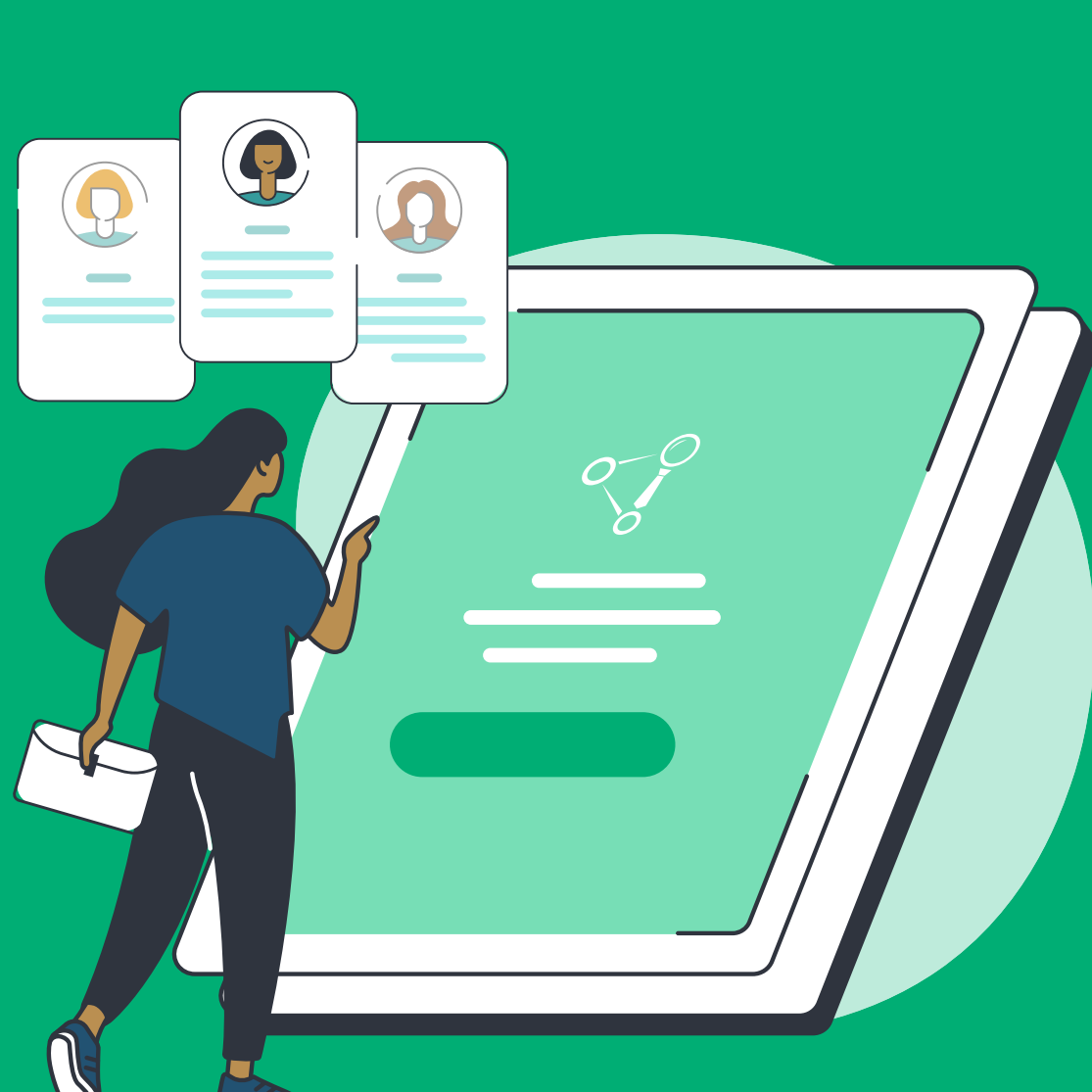
We leverage a blend of humans and tech that helps eliminate the bias companies often experience with AI.



Human beings still do the sourcing at Visage, not AI.



Our AI is only used to match the specific job request to the best-matched sourcer and as a quality check for the sourcers' submissions.



Since 2016, Visage has grown into a talent acquisition leader, having sourced more than 5,000 roles across 65 countries.

By embracing Visage's modern take on recruitment, your organization can see a better ROI on new hires. To learn more about Visage's game-changing solutions, visit www.visage.jobs.

Sources

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