The Labor Market Has Changed From the ‘Great Resignation’ to the ‘Great Stay’ Because ‘Workers Aren’t Going Anywhere’



Almost 100 million workers left their jobs from 2021 to 2022. Now, no one dares.

The “Great Resignation” of the Covid-19 pandemic saw 47.8 million Americans leave their roles in 2021, while an additional 50 million people quit in 2022. However, just a few years later, the “Great Resignation” is no more – employees want to keep their jobs and employers are taking a “no-hire, no-fire” approach to talent.

ADP Chief Economist Nela Richardson told *CNBC* on Monday that she calls the current labor market the “Great Stay” to reflect how people are “staying put” and “not leaving” their jobs, even in fields like IT and software development, which traditionally have high turnover rates.

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“Workers aren’t going anywhere,” Richardson told the outlet. “They’ve got their dream job, which is probably partly at home, maybe with a big salary pickup… And what we actually see in the data is very low turnover, which is unusual in the U.S.”

The latest jobs data released earlier this month shows early signs that the U.S. job market is slowing down. The U.S. recorded job growth of 73,000 new roles in July, below the 100,000 expected by the Dow Jones. The unemployment rate ticked up to 4.2%, higher than the June rate of 4.1%, but still within its usual range. According to the U.S. Bureau of Labor Statistics, the unemployment rate has hovered between 4% and 4.2% since May 2024.

On the company side, firms are contributing to the “Great Stay” with a “no-hire, no-fire market,” Richardson said. Companies are hesitant to make new hires because they are grappling with economic uncertainty, not because they want to reduce their workforces, she suggests. At the same time, they do not want to let existing talent go.

Frank Fiorille, vice president of risk and compliance at payroll processing company Paychex, called the labor market “frozen.”

“There’s not a lot of hiring, but there’s not a lot of firing either,” Fiorille told Marketplace.

Other workplace trends focus on the pressure felt by workers as they hold onto their jobs.

“Quiet cracking,” for example, is a consistent feeling of unhappiness that causes reduced performance and an increased desire to quit a job. Economic uncertainty and a tight job market have led some employees to remain in workplace situations that make them unhappy, causing this phenomenon.

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“Quiet cracking” can lead to “quiet quitting,” where employees mentally disengage from their job and only perform the bare minimum required of them.

Meanwhile, more than half of U.S. managers admitted to “quietly firing” employees in a 2025 HRTech survey.

The practice involves managers pushing an employee out by making working conditions so unpleasant that they leave on their own. It allows companies to avoid paying severance to a departing employee.

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