

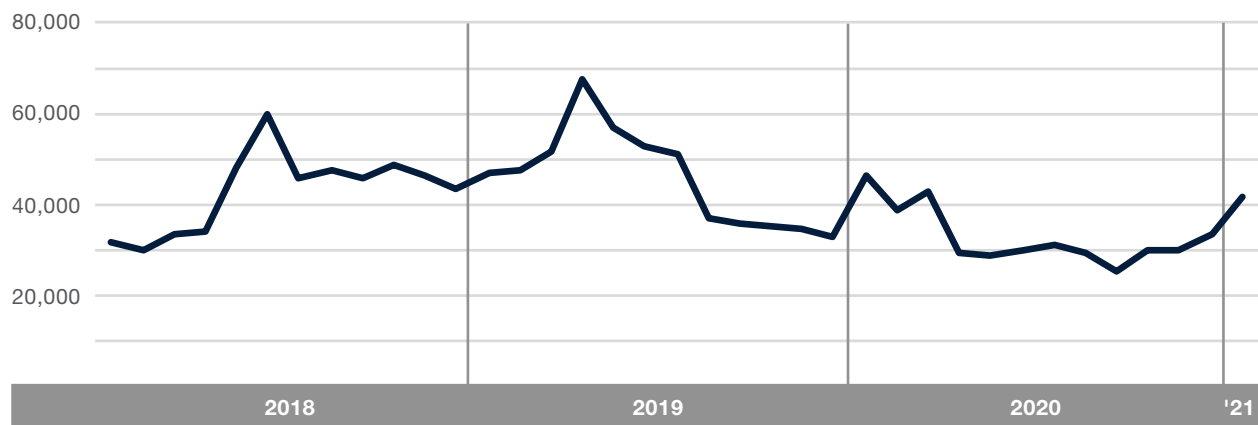
Job demand in the transforming energy sector

With fossil fuels on their way out and renewable energy gaining an ever greater foothold, the energy sector is in transition. Recent natural disasters have also brought conversations about our energy sources and distribution to the forefront. Add these new conversations to ongoing concern over climate change, and it is apparent that public sentiment around traditional vs. renewable energy is shifting.

Even amid COVID's devastating economic impacts, 2020 saw Americans installing record amounts of renewables. Installations of wind and solar power **rose 61%** over the previous year. In 2020 alone, enough energy was added to the grid to power roughly 11 million homes for a year. Americas' power and utilities merger and acquisition activity around renewable energy **increased in 2020** as well with 231 large-scale solar project acquisitions in 2020, compared to 192 transactions in 2019.

With such substantial forward momentum built over the last year, the outlook for clean energy in 2021 is very positive. As the industry continues to swing away from fossil fuels in favor of these new alternatives, we wanted to get a better view of the sector overall. Using LinkUp job data, we compiled a list of 100 energy companies to see how the job listings in the industry have changed.

Energy sector job listings [January 2018 – January 2021]



Taking a broad view of the industry over recent years, we see a period of decline lasting from April 2019 through September 2020. Since then, however, it has turned around, due in large part to the shifting energy landscape.

As we dug deeper into which companies were growing vs. which were declining, we note some interesting changes in trajectory that tell the story of which parts of the industry are flagging and which ones might play an important role in the industry's future.

Energy sector job listings

Change in last 3 years **+31%**

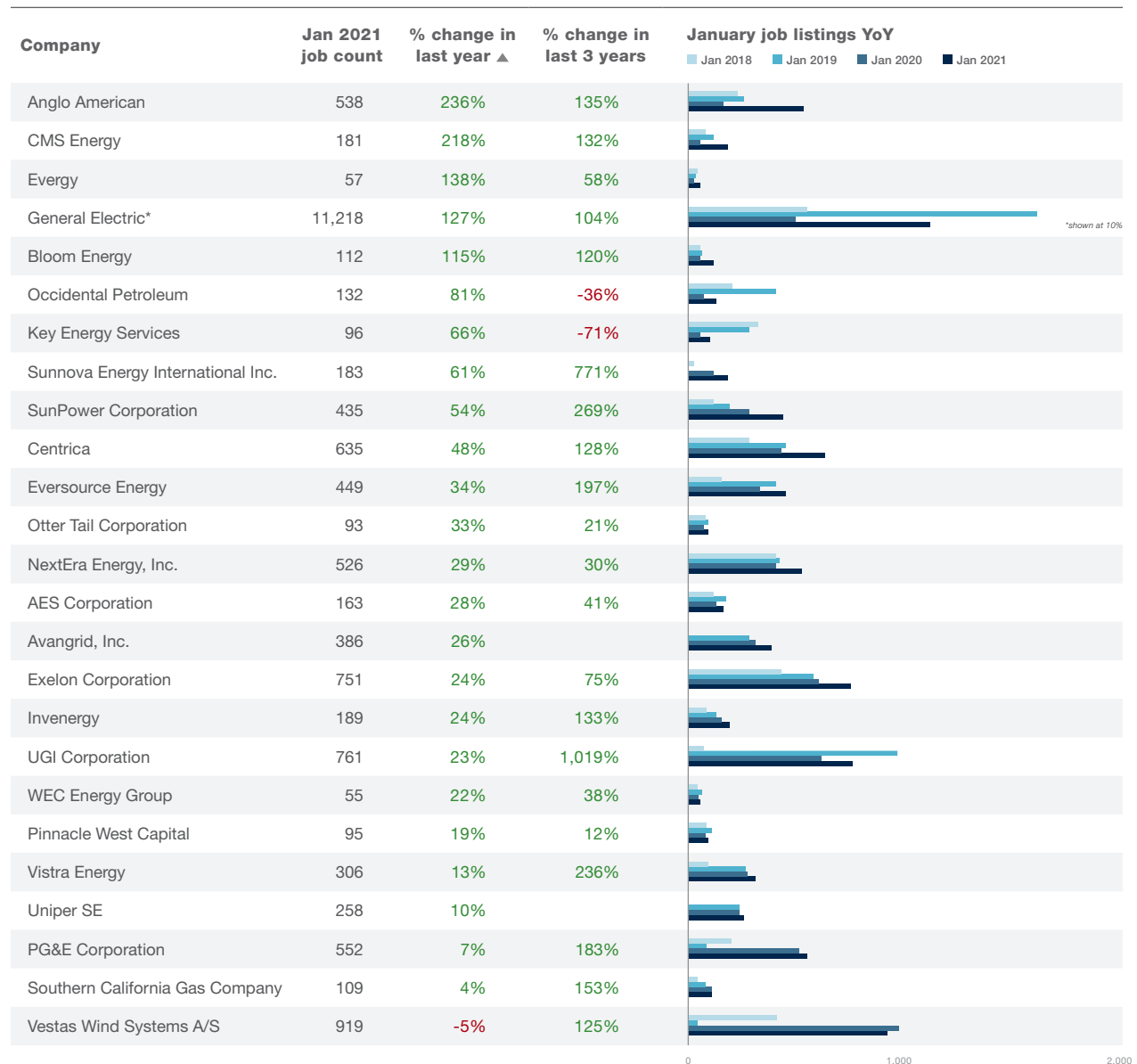
Change in last 1 year **-11%**

Change since Sept '20 **+64%**

Increasing job listings through the pandemic

Examining job listings during the pandemic, as well as in the years leading up to it, we can see the effects of the large scale, societal push toward renewables. Clean energy goals and legislation, as well as clear potential profits, have many traditional energy companies diversifying their sources—and companies that have placed the biggest bets on renewables are, generally, the ones seeing the most growth.

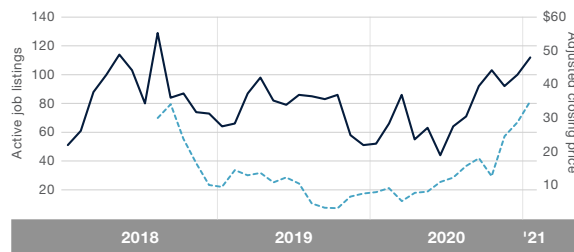
Companies with increasing job openings in the last year



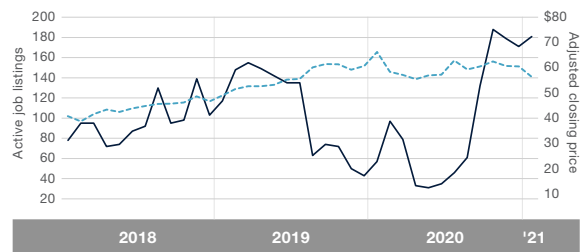
Highlighting companies with growth

Renewable energy has been a very popular, and profitable, investment theme over the past year. As we look to the energy companies seeing the most growth, we again see job listings increasing in the large companies that are making the transition to renewables, but we see high job growth rates in smaller renewable-specific companies too. When compared to these smaller companies, large traditional energy companies are still holding far higher job counts. However, when you look at percent change over the last year, as well as the last 3 years, you can see the smaller companies boasting more impressive growth. Also noteworthy is the impressive rate at which these smaller companies are being acquired by other energy companies, perhaps due to their track record of bringing new technology to the market.

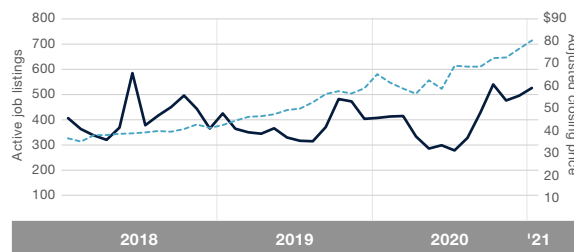
Bloom Energy (BE: NYSE)



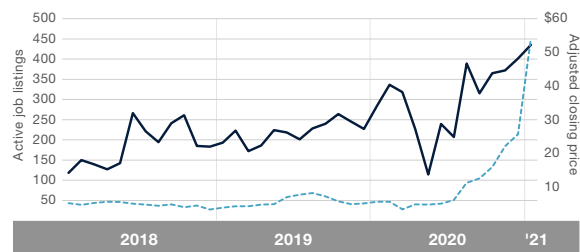
CMS Energy (CMS: NYSE)



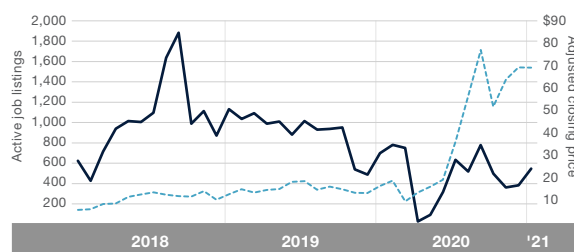
NextEra Energy, Inc. (NEE: NYSE)



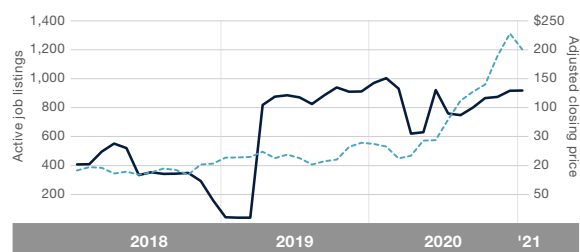
SunPower Corporation (SPWR: NASD)



Sunrun Inc. (RUN: NASD)



Vestas Wind Systems A/S (VWSYF: OTC)



— Active job listings - - - Adjusted closing stock price

Declining job listings over the last 3 years

Job listings over the last three years show that some of the world's largest energy companies are in decline. The list of companies with the biggest decrease in job openings features well known names like BP and Exxon Mobil, among others. Diversification appears to be the key here, with many companies acquiring greener sources in order to *evolve with the industry*. Without substantial diversification efforts, companies risk being left behind in the energy transition.

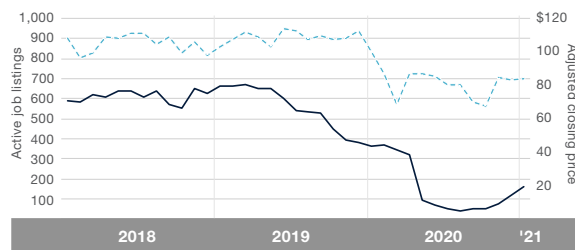
Companies with decreasing job openings in the last 3 years

Company	Jan 2021 job count	% change in last year	% change in last 3 years ▼	January job listings YoY			
				Jan 2018	Jan 2019	Jan 2020	Jan 2021
Entergy Corporation	166	-42%	-52%				
BP	370	-70%	-52%				
Enterprise Products	50	-73%	-58%				
ExxonMobil	292	-42%	-61%				
Targa Resources	73	-24%	-62%				
Select Energy, Inc	78	-3%	-63%				
Weatherford International	307	-28%	-64%				
Apache Corporation	15	-50%	-69%				
Cudd Energy Services	53	-24%	-70%				
Eni	13	-78%	-70%				
Duke Energy Corporation	134	-47%	-70%				
Key Energy Services	96	66%	-71%				
Chevron Corporation	164	-54%	-72%				
Halliburton	407	-62%	-73%				
NRG Energy Inc.	48	-61%	-73%				
Basic Energy Services	65	-68%	-79%				
Con Edison, Inc.	37	-53%	-84%				
FirstEnergy Corp.	27	-74%	-85%				
Exterran Corporation	21	-64%	-87%				
NexTier Oilfield Solutions	56	-63%	-88%				
Energy Transfer LP	301	-46%	-91%				
EDF Energy**	711	-84%	-91%				
Public Service Enterprise Group	175	-14%	-94%				
Patterson UTI Energy	75	-88%	-96%				
EOG Resources	4	-92%	-96%				

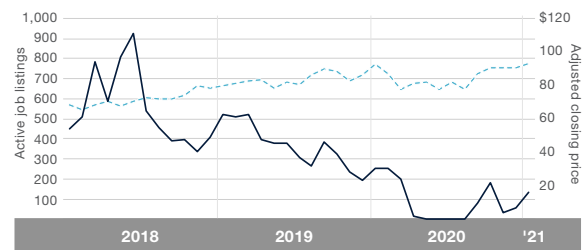
On the bottom: Acquisitions and rumors abound

Scanning the bottom of the list, we see a more chaotic picture with a flurry of recent or rumored acquisitions and companies marred by scandals. Chevron job listings and share price are down, but rising slightly after acquiring [Noble Energy](#) in October. Duke Energy was late to diversify, and was recently eyed for a merger by [NextEra Energy](#), who has long been seeking to acquire a major utility. [EDF Energy](#) continues their acquisitions (GroSolar, EnterSolar, PowerFlex Systems, to name a few) and [Energy Transfer](#) is reportedly acquiring [Enable Midstream](#) in a \$7 billion all-equity transaction. [NRG Energy](#) acquired [Direct Energy](#) this year. And while they are under investigation for racketeering, [FirstEnergy](#) job listings and stock continue their decline.

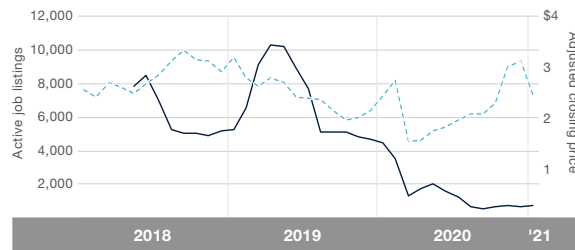
Chevron Corporation (CVX: NYSE)



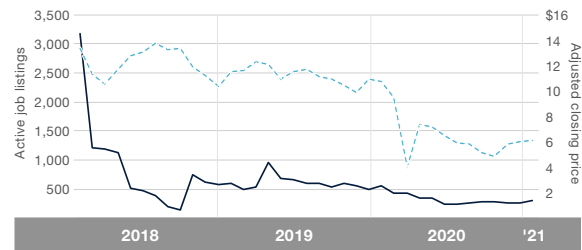
Duke Energy Corporation (DUK: NYSE)



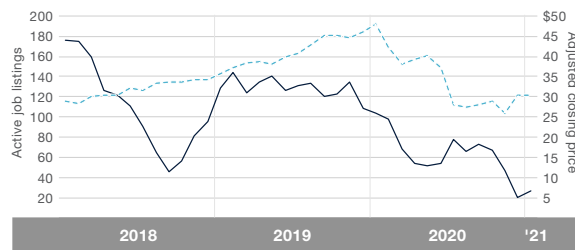
EDF Energy (ECIFY: OTF)



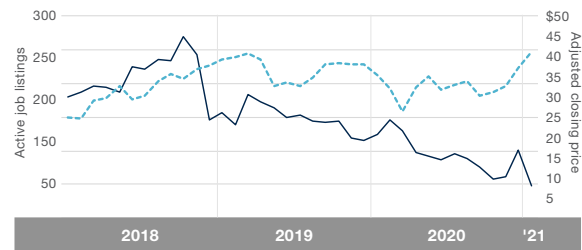
Energy Transfer LP (ET: NYSE)



FirstEnergy Corp. (FE: NYSE)



NRG Energy, Inc. (NRG: NYSE)



— Active job listings - - - Adjusted closing stock price



ENERGY SECTOR JOBS REPORT

About LinkUp

LinkUp is the global leader in delivering accurate, real-time, and predictive job market data and analytics. Through innovative proprietary technology, LinkUp indexes millions of jobs directly from employer websites daily. The result is a uniquely powerful dataset that can be used to assess labor demand, understand trends, and predict job growth and decline.

Interested in the data behind this report? Please [contact us](#). LinkUp has a variety of data solutions available—we'd love to discuss your unique needs.