



THE BUSINESS IMPACT OF CANDIDATE EXPERIENCE

2024 Candidate Experience (CandE)
Benchmark Research



CANDIDATE EXPERIENCE
BENCHMARK RESEARCH
& AWARDS PROGRAM SM

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THE 2024 BUSINESS IMPACT OF CANDIDATE EXPERIENCE

After all the celebratory accolades this year for [those companies with above average candidate experience ratings](#) in our annual [CandE Benchmark Research Program](#) (i.e., the [CandE Winners](#)), the candidate resentment realities for most employers around the world persist. Global unemployment for most industrialized countries may be still relatively low, but with [application volumes](#) up across job types and it taking longer to find full-time employment, especially for professional and management positions (salaried white collar); grappling with leaner (and newer) talent acquisition teams with under-optimized and under-utilized recruiting technologies; delivering positive and fair recruiting and hiring becomes like [Sisyphus](#) pushing the employment boulder uphill. Over and over and over again.

The following sections are part of this CandE Business Impact Executive Brief:

- Post-Pandemic Volatility
- The Relationship Question
- Global CandE Benchmark Key NPS Ratings
- Candidates Who Withdraw From the Recruiting Process
- Candidates Share with Their Inner Circles and Publicly Online
- How Likely Candidates Are to Refer Others
- Candidate Resentment Can Add Up

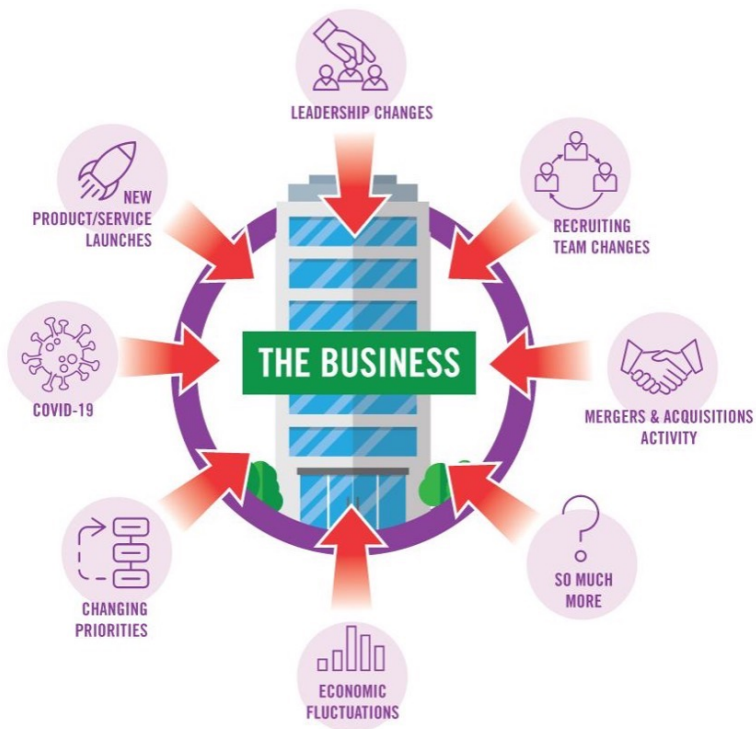
Post-Pandemic Volatility

Pre-pandemic, we were measuring candidate experience in nothing but a global growth market, and for the most part, the sentiment ratings were consistently both positive and negative with little fluctuation. But then all bets were off after 2020 with lots of hiring market volatility since. In fact, the world has experienced significant challenges that have impacted the economy, job growth, candidate experience, and society in general:

A Lot Has Happened Since 2020

- **Recession and Economic Contraction:** Many countries faced severe economic contractions in 2020, leading to a global recession. Recovery has been uneven across different regions and sectors and continues to be volatile.
- **Inflation:** Rising inflation has been a notable concern, driven by supply chain issues, increased demand, job growth, and the effects of stimulus measures.
- **Job Insecurity:** There has been a rise in temporary, part-time, and gig economy jobs, leading to greater job insecurity and fewer worker benefits. Layoffs continue, and the unemployment rate has increased in the past year.
- **Skill Gaps:** Rapid changes in the job market and the growth of AI have highlighted skill gaps, with many workers needing retraining to adapt to new roles and industries.
- **Dismantling DEI:** Since the Supreme Court decided to strike down Affirmative Action, some corporations have dismantled their DEI programs and laid off DEI staff, sending confusing values and culture messaging to underrepresented groups.
- **Widening Inequality:** The pandemic exacerbated existing social and economic inequalities, disproportionately affecting marginalized communities and low-income households, and these inequalities continue.
- **Widening Insecurity:** Political polarization and global conflicts like the war in Ukraine, the Israel– Hamas war, and the threat of other authoritarian governments continue to add to the world's instability.
- **Mental Health Crisis:** Increased levels of anxiety, depression, and other mental health issues have been observed, driven by isolation, financial stress, and uncertainty.
- **Climate Change:** Rising global temperatures have led to more frequent and severe weather events such as hurricanes, floods, and droughts, impacting communities and businesses everywhere.
- **Artificial Intelligence (AI):** AI impacts every facet of our lives and will impact us positively and negatively in the future. However, the regulations that are needed are few and vague.

Plus, there are always ongoing business impact that ultimately impacts recruiting, hiring and the candidate experience:



Interestingly, [there was no strong correlation between unemployment and higher candidate resentment based on an analysis we did earlier in 2024](#). No matter what the world looks like, the only thing candidates want is to be hired, and yet, most won't for any given job they're interested in. That's more true today than it was in 2019.

There was no strong correlation between unemployment and higher candidate resentment based on an analysis we did earlier in 2024.

[Just a brief note about AI and the impact on candidate experience](#). For the first time in the candidate comment sentiment we gathered in our research, candidates told us that they believe AI is making all the selection decisions across the candidate journey. That AI is automatically rejecting them. That humans aren't making the calls.

We know that's not true and the employers know that's not true. But that's a growing misconception that will only balloon in the years to come. And in the recent recruiting past, it's already ballooned pre-AI, with candidates railing against "automation" since the first ATS went online.

So, this kind candidate-technology resentment isn't new, especially for candidates deemed unqualified and dispositioned at the application stage. But today, AI recruiting technologies are here to stay, and recruiting teams, hiring managers, and candidates alike will continue to leverage generative AI and AI in recruiting technologies. There are also positive sentiment increases in our research when candidates receive consistent and timely communications and engagement via AI recruiting technologies like chat bots and conversational AI.

No matter what the hiring market looks like year after year, there are two sentiment skews in our candidate experience benchmark research and the world at large. There's a positive skew for those who get job offers and accept them, even if the road to employment was bumpy. And then there are negative skews for everyone else, even if they felt like their experience was positive and fair, which ultimately is where employers should attempt to land with most candidates.

It's also important to note that less than 10% of all candidates globally who answer our surveys are those who were hired, which is a closer reflection of real-world hiring. Because 90%+ of the candidates were not hired, that's another reason why there's a natural negative skew in our data. Remember, the only happy candidate "customers" in the recruiting equation are those who were hired.

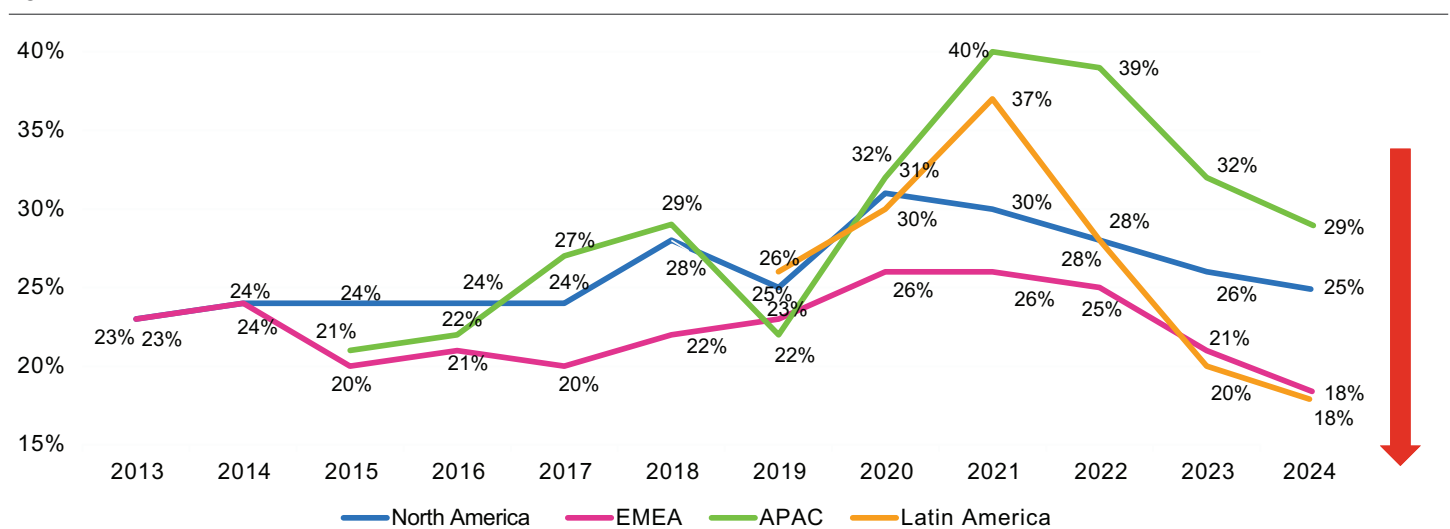


The Relationship Question

Every year, the CandE Benchmark Research Program asks job candidates, "Based on your experience with [COMPANY NAME], how likely are you to change your relationship status (whether or not you'll keep your brand alliance, apply again, refer others and/or make purchases if applicable)?" This is one of the four key ratings we also base our final CandE Score ratings on when we do our final data analyses and determine which employers win our coveted CandE Winners.

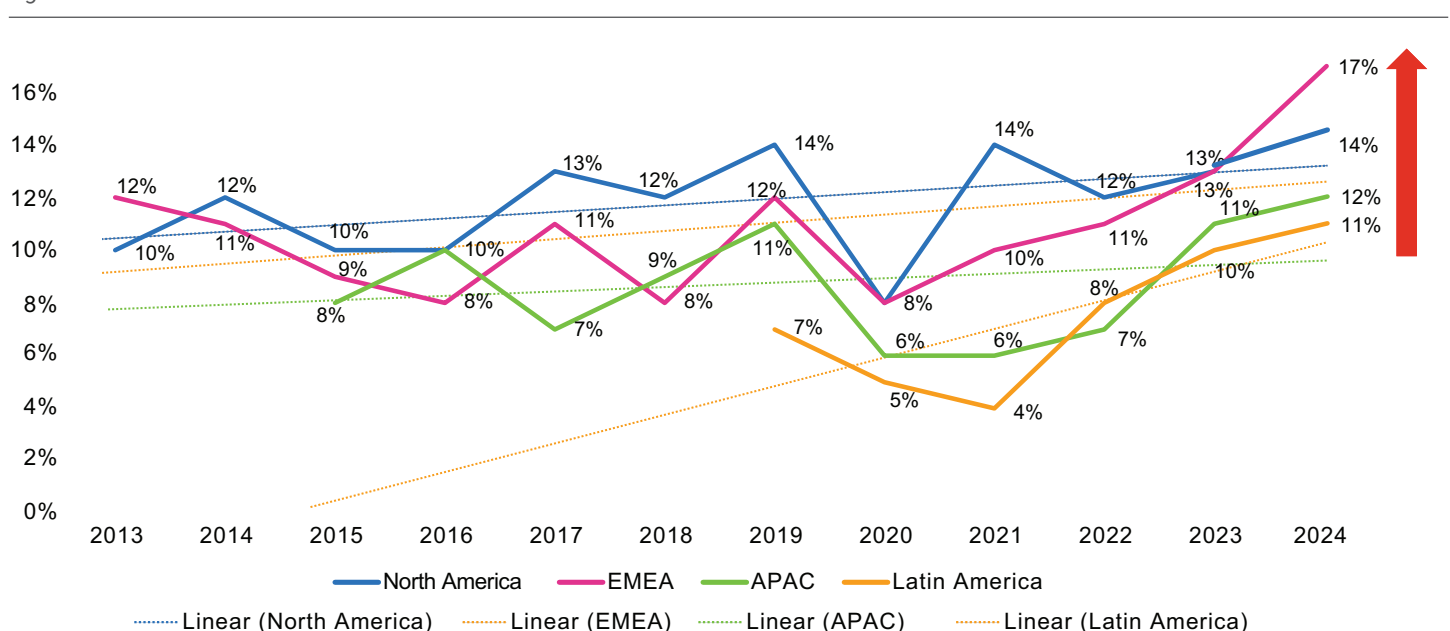
Those candidates who said they had a great experience overall, what we're now calling the Candidate Contentment Rate, have been on the decline for the past few years around the world (see Figure 1). These are candidates who are more willing to apply again, refer others, make purchases if it's a consumer-based company and be a brand advocate going forward, even if they didn't get hired.

Figure 1. The Candidate Contentment Rate



Conversely, the Candidate Resentment Rate has been on the rise globally and the trend lines are all going up, something we don't like to see in our benchmark research data (see Figure 2).

Figure 2. The Candidate Resentment Rate



In fact, this year candidate resentment is higher than ever in our benchmark research – resentment meaning candidates who are no longer willing to engage a business and a brand based on a negative candidate experience – no longer willing to apply again, refer others, be a brand advocate, and/or make purchases.

Around the world in 2024, the two industries that had the highest resentment rates were Technology and Finance & Insurance (see Table 1), but there were many other industries that also had above-average resentment rates including

Table 1. 2024 Candidate Experience Resentment Rates

	2024 Average Resentment Rates	2024 Technology	2024 Finance & Insurance
North America	14%	25%	20%
EMEA	17%	19%	20%
APAC	12%	12%	14%
Latin America	11%	13%	9%



Global CandE Benchmark Key NPS Ratings

When you compare all the 2024 regions’ key CandE net promoter score (NPS) ratings (overall, apply again, refer others, relationship) over the past three years, it’s again clear that North America, EMEA, and Latin America candidate experiences were more negative, while APAC still skewed more positive (see Table 2). This is also the second year that the Latin America key ratings looked a lot more like North America and EMEA than we’ve seen in the past, and again confirms that the global candidate experience continues to deteriorate, because even the APAC ratings are down from the past two years.

When you compare all the 2024 regions’ key CandE net promoter score (NPS) ratings (overall, apply again, refer others, relationship) over the past three years, it’s again clear that North America, EMEA, and Latin America candidate experiences were more negative, while APAC still skewed more positive.

Table 2. Overall Global CandE Benchmark Key NPS Ratings

North America	2024	2023	2022
CandE Score	17	19	20
Overall Rating*	-13/29	28	30
Apply Again	17	18	19
Refer Others	13	15	18
Relationship	11	13	16
Hired	77	73	74
Resentment	14%	13%	14%

EMEA	2024	2023	2022
CandE Score	19	26	27
Overall Rating*	-36/4	13	25
Apply Again	9	12	20
Refer Others	9	9	18
Relationship	8	8	14
Hired	87	78	77
Resentment	17%	13%	11%

APAC	2024	2023	2022
CandE Score	29	29	31
Overall Rating*	-11/32	38	51
Apply Again	23	25	37
Refer Others	20	22	35
Relationship	18	20	32
Hired	85	79	83
Resentment	12%	11%	7%

Latin America	2024	2023	2022
CandE Score	29	25	29
Overall Rating*	-26/18	13	31
Apply Again	10	15	23
Refer Others	8	13	25
Relationship	17	10	20
Hired	88	85	87
Resentment	11%	10%	8%

*Overall Rating is now the traditional 0-10 NPS rating and will be lower than our previous 5-point NPS conversion.

Our NPS ratings are always inherently lower due to the majority of candidates not being hired, even in higher positive skews of APAC and historically in Latin America. One of the main reasons for the positive historical skews in APAC and Latin America is because culturally many candidates are less likely to share negative feedback; they're not comfortable sharing negative feedback. Not in every country in each region, but in many of them.

Positive skews or not, usually the only time companies will see NPS ratings in the 50s or higher in our annual benchmark research are from candidates who were made offers and were hired, because again, those are the only happy customers in the recruitment process.

We've been converting our primary 4- and 5-point scale ratings, and now the revised 11-point scale overall rating, into traditional NPS ratings that fall onto the scale of +100 to -100 (see Figure 3). However, unlike traditional consumer-based NPS that identifies "promoters" and "detractors", we focus on the difference between positive and negative NPS scores, with scores above "0" being "okay", because of the major negative skew of 90%+ candidates not being hired.

What's important to keep in mind here is that the sheer number of candidates who employers reject during the recruiting process can quickly impact the business and the brand in both positive and negative ways (applying again, referring others, brand advocacy, and customer behavior).

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Figure 3. CandE Net Promoter Score (NPS)



CandE NPS Ratings

- **Amazing** – 50-100 (where new hires should always be)
- **Okay** – 0-50 (positive NPS for rejected candidates is good)
- **Needs Work** – Below 0 (negative NPS)

That's not to say that those hired aren't important to the business. Of course they are – they're the individuals who help grow and sustain the very employers screening and hiring them. And while all candidates, hired or not, can impact how the business is perceived by other potential candidates, it's simply that those candidates who are not hired need more attention paid to their perceived overall experience.

Candidates Who Withdraw From the Recruiting Process

When it comes to candidates withdrawing themselves from the recruiting process, there are many reasons as to why, both positive and negative. In our global CandE Benchmark Research, candidates who withdraw are a very small percentage of our overall data – usually averaging less than 1% of responding candidates.



In our 2024 North America data, the three most negative reasons candidates withdraw themselves were:

1. My time was disrespected during the screening and interview process – 31%
2. Salary didn't meet expectations – 23%
3. The recruiting process took too long – 20%

In EMEA, the three most negative reasons to withdraw were:

1. My time was disrespected during the screening and interview process – 34%
2. The recruiting process took too long – 26%
3. Salary didn't meet expectations – 22%

In APAC, the three most negative reasons to withdraw were:

1. The work schedule wasn't a fit for my expectations (remote, hours, shifts, etc.) – 26%
2. My time was disrespected during the screening and interview process – 24%
3. The recruiting process took too long – 20%

And in Latin America, the three most negative reasons to withdraw were:

1. The recruiting process took too long – 27%
2. Salary didn't meet expectations – 24%
3. My time was disrespected during the screening and interview process – 15%

Although it's not the same pool of candidates year to year, "time being disrespected during the recruiting process" (interviews and appointments especially), usually trends as the number one withdrawal reason in North America and is in the top 3 for the other three regions. The recruiting process taking too long always draws a negative reaction around the world, and it's one of the biggest ways to drive candidate resentment higher along with time being disrespected.

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Candidates Share with Their Inner Circles and Publicly Online

The reality year after year is that people talk to one another about their good and bad candidate experiences, especially when we consider their inner circles (e.g., significant others, close friends, colleagues, peers, etc.). When we look at how many candidates share their positive and negative experiences with their inner circle, the trend year after year is clear: most candidates around the world will share their positive experiences and over half will share their negative experiences, except for APAC, which was less than 50% sharing negative experiences (see Figures 4-7).

Figure 4. North America Candidates Sharing with Inner Circle

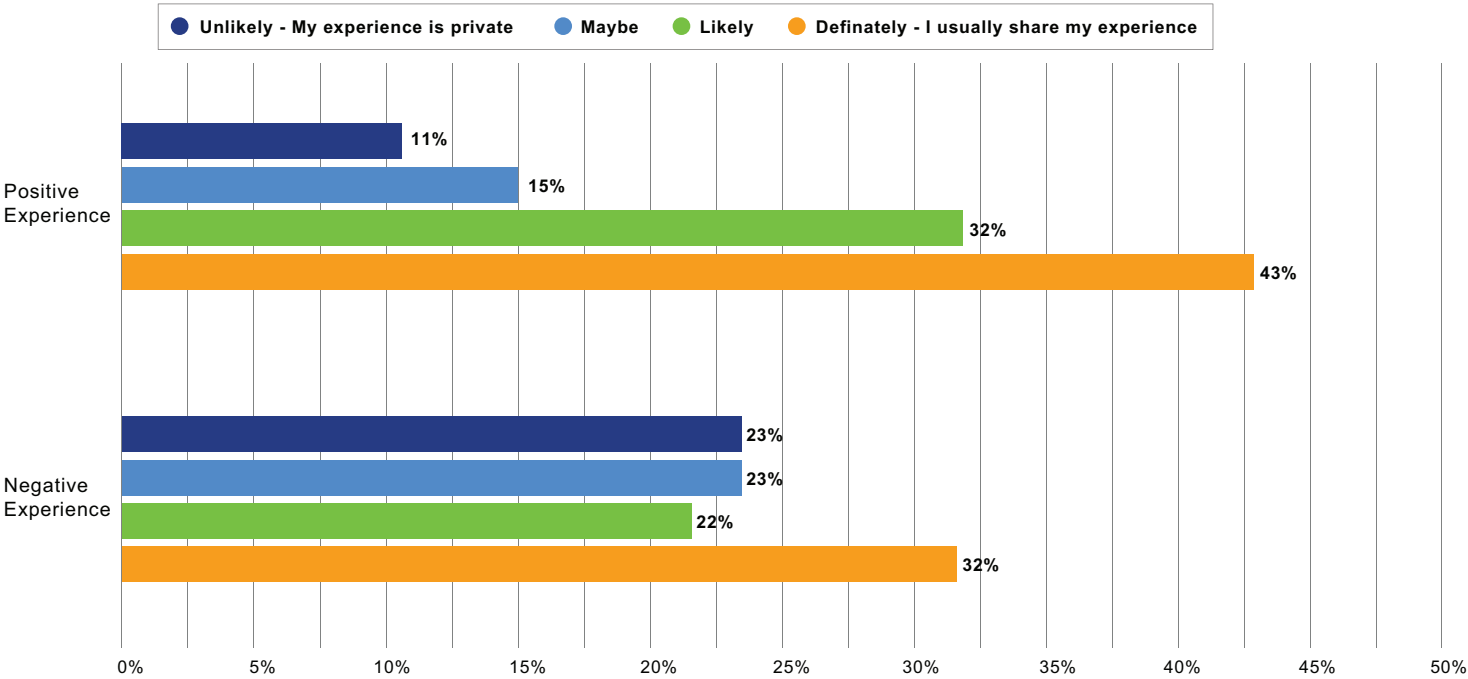


Figure 5. EMEA Candidates Sharing with Inner Circle

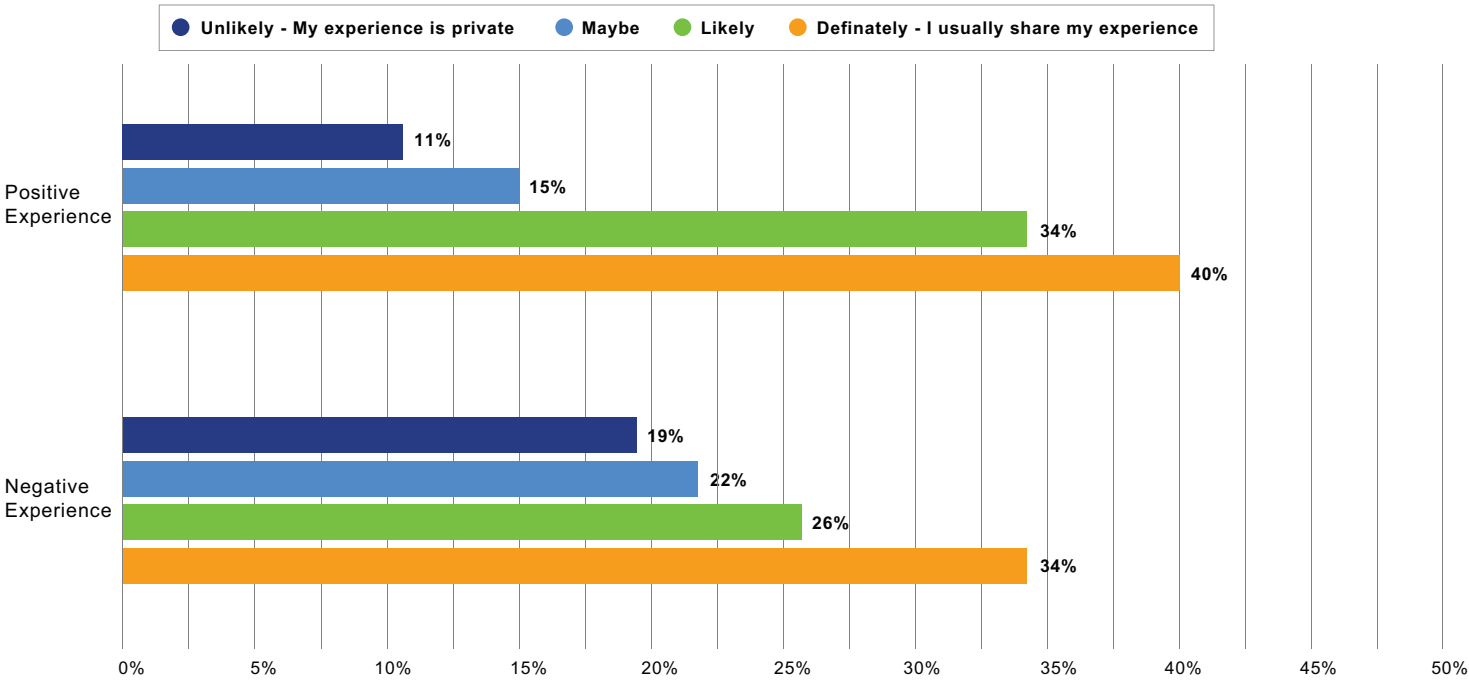


Figure 6. APAC Candidates Sharing with Inner Circle

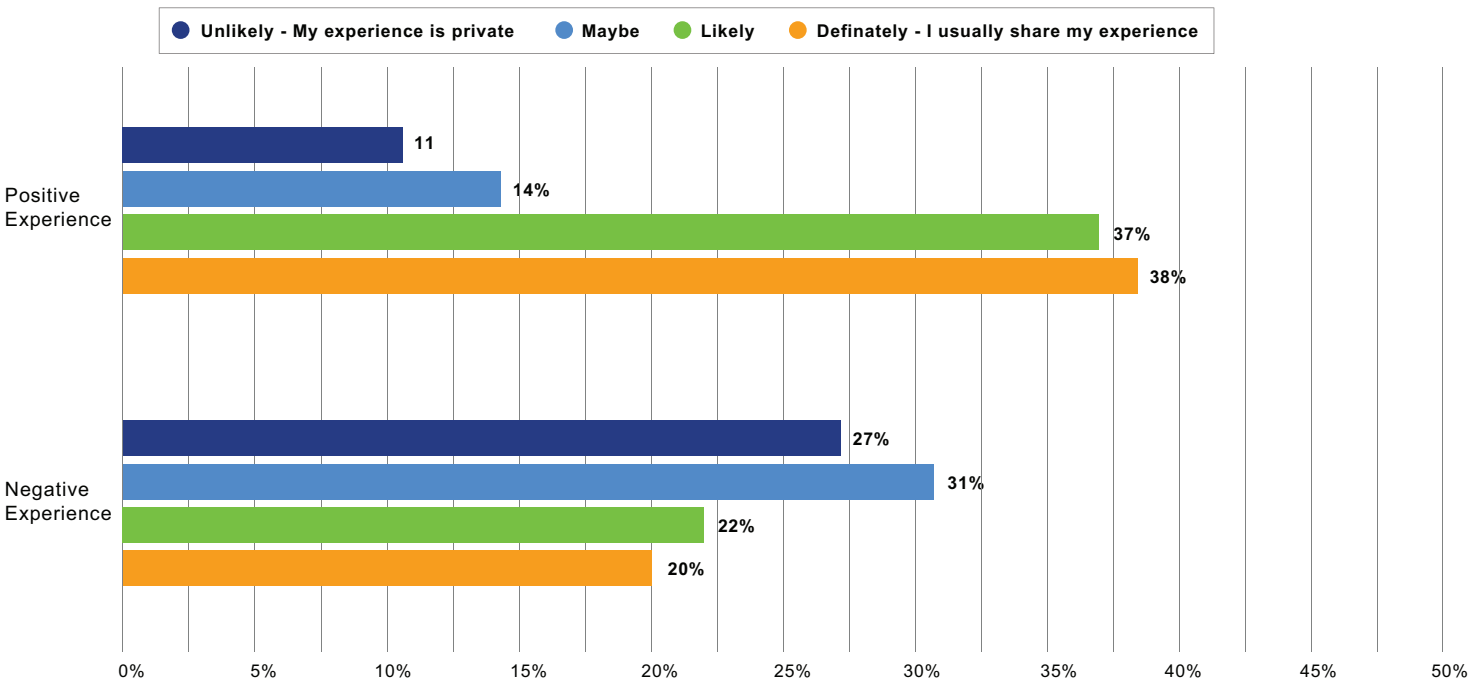
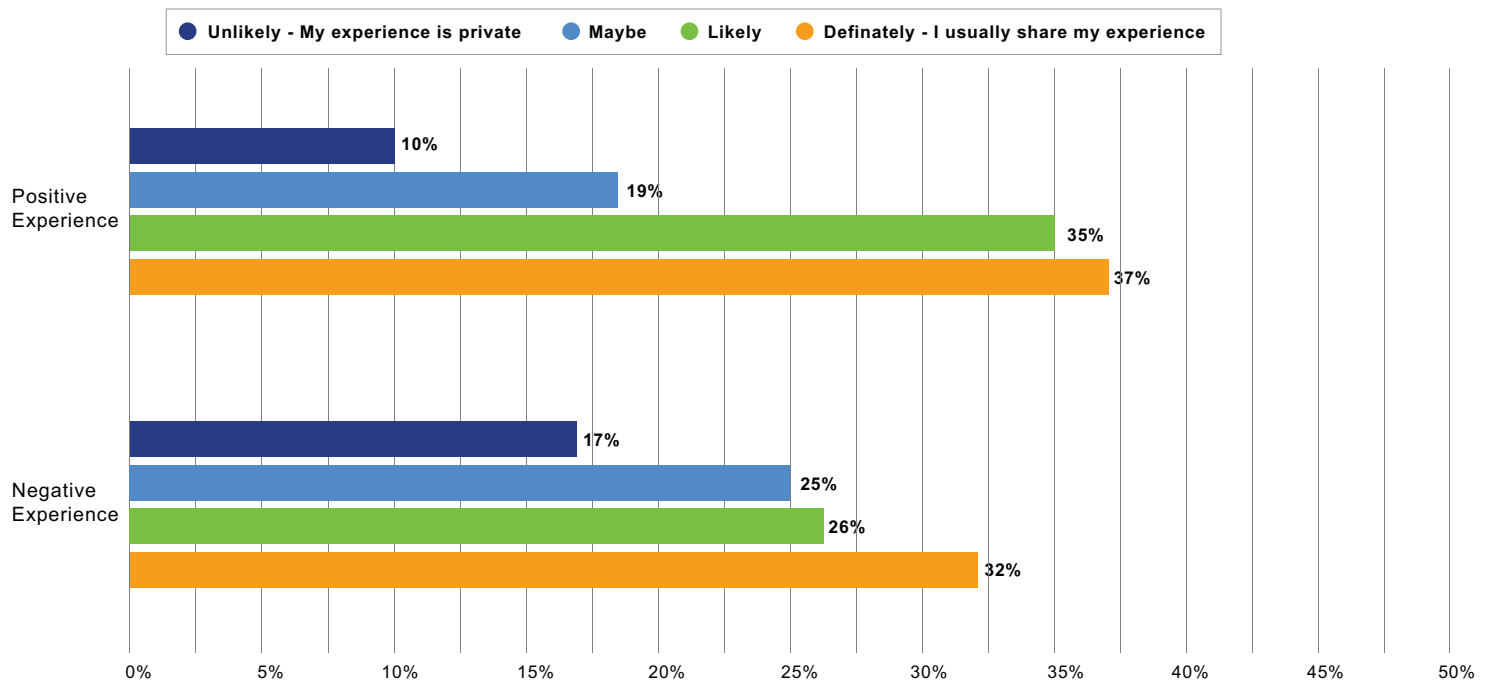


Figure 7. Latin America Candidates Sharing with Inner Circle



What's fascinating about all these global data points is the fact that the mix of companies and candidates are different every year, but their responses have remained fairly consistent over time.

However, the percentages drop when we look at how many candidates share their positive and negative experiences publicly online (e.g., social media posts, Glassdoor reviews, Indeed reviews, etc.), but there are still significant populations willing to share their experiences publicly (see Figures 8-11). The consistency of this data reveals that employers cannot afford to ignore the impact of candidates sharing their experiences online.

It's important to note that when it comes to sharing positive and negative experiences, about a third of the candidates around the world tell us "this information is private and I don't share publicly." That's because most candidates don't want to shout from the rooftops when they don't get the job, only when they get it, no matter how good or bad the experience was. But our research tells us every year that most are willing to share, and that can definitely impact an employer's business and brand.



Figure 8. North America Candidates Sharing Publicly

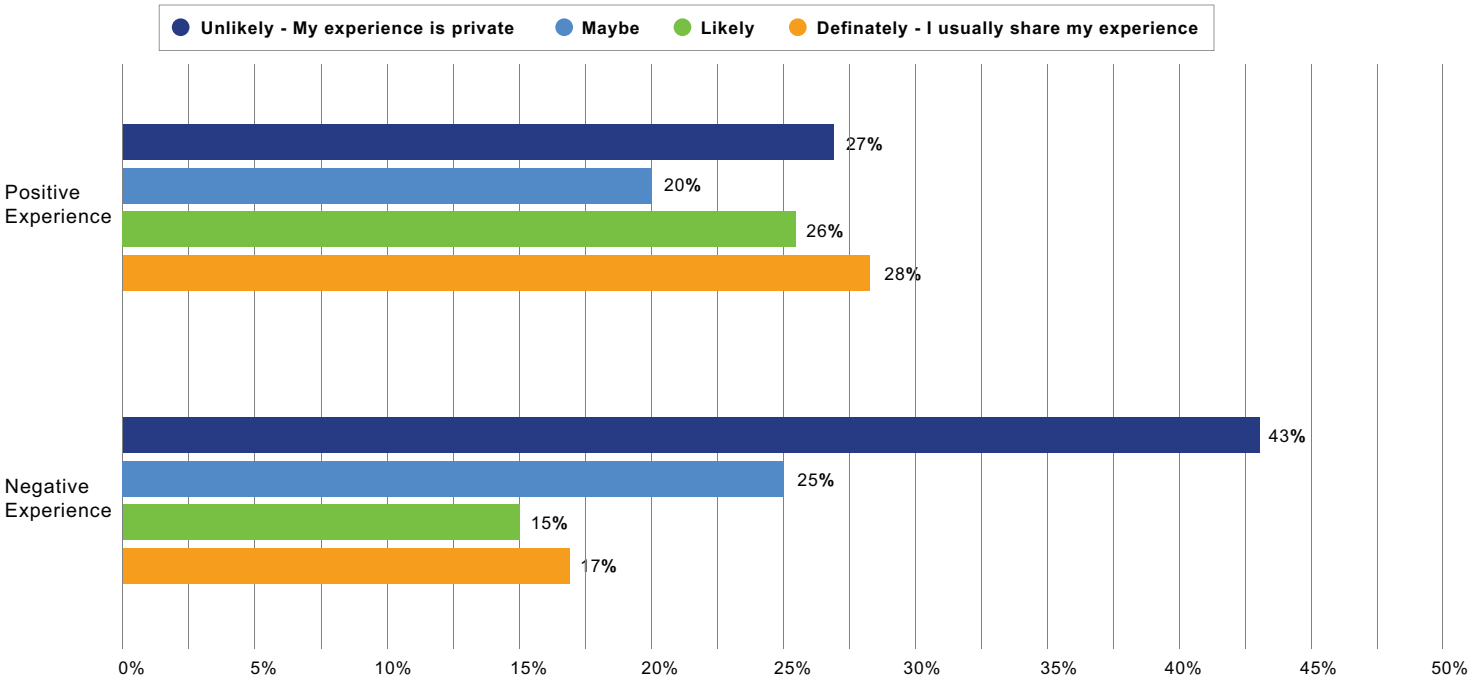


Figure 9. EMEA Candidates Sharing Publicly

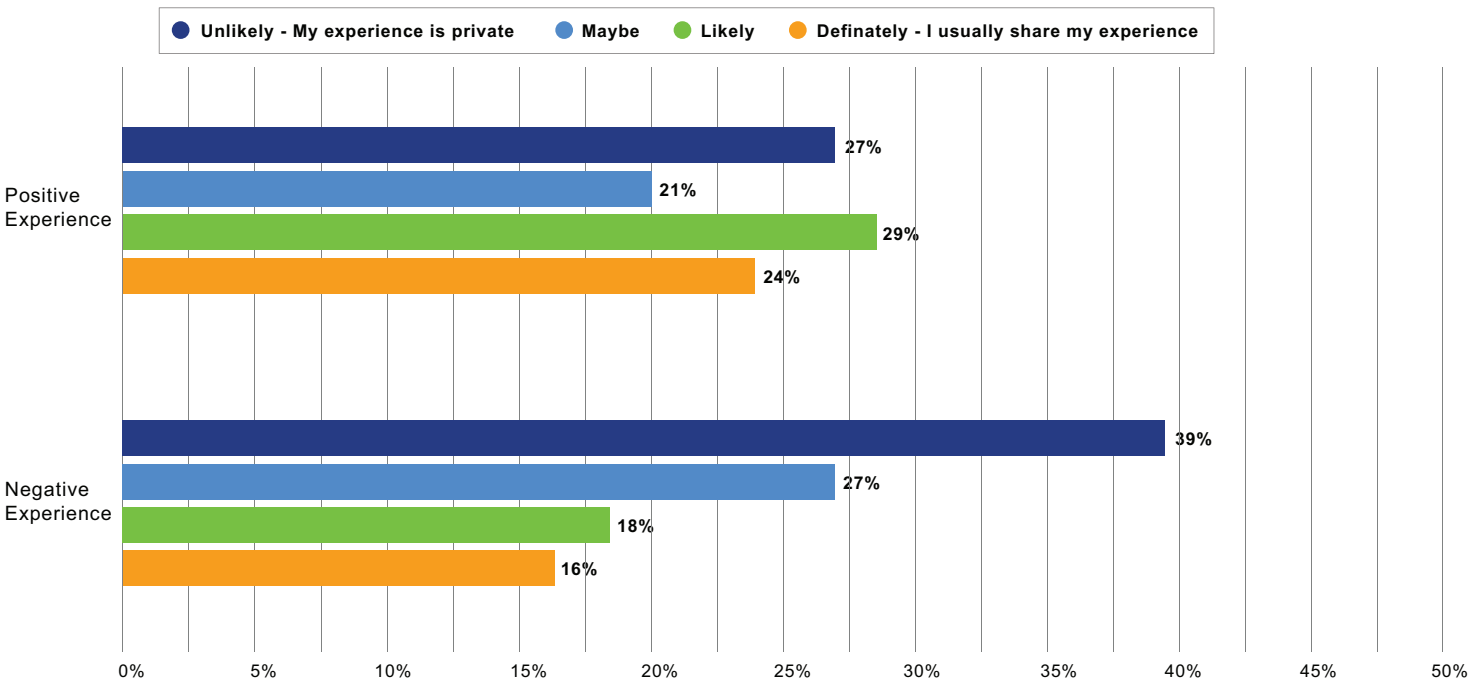


Figure 10. APAC Candidates Sharing Publicly

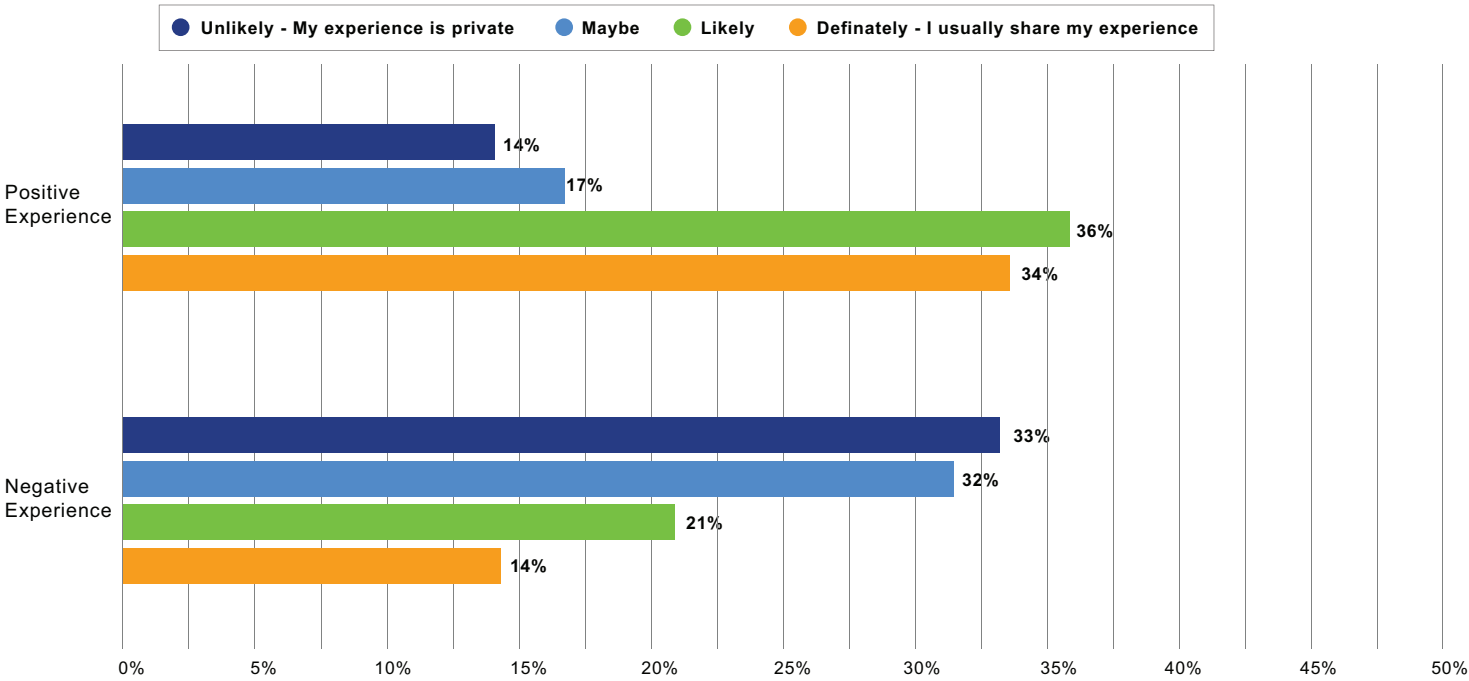
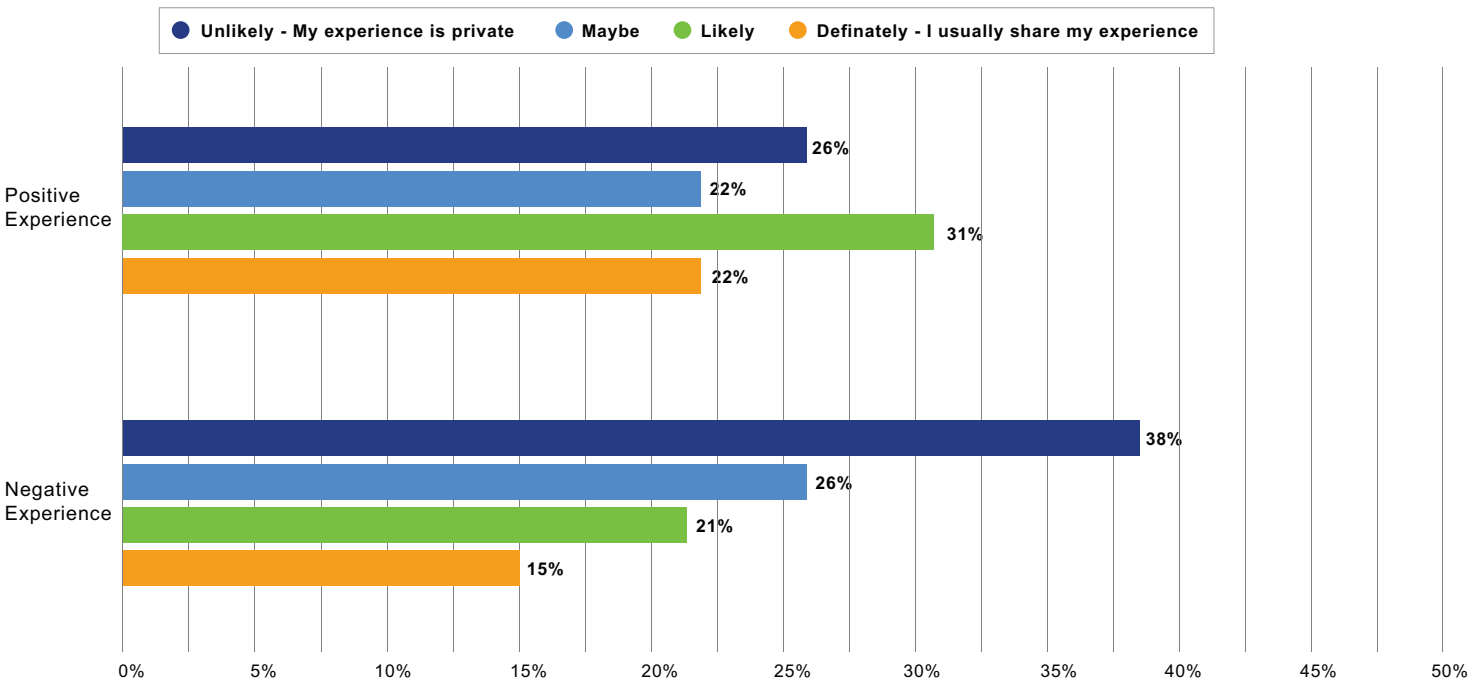


Figure 11. Latin America Candidates Sharing Publicly



How Likely Candidates Are to Refer Others

When we look at how likely candidates are willing to refer others based on their experience, the good news is that most global candidates said they were likely and extremely likely to refer others. For most CandE Award Winners this year, it's even higher (see Table 3). However, there was a 25% decrease in willingness to refer with all employers in EMEA, which aligned with the spike in their resentment rate referenced above. APAC had a 17% decrease, and Latin America had a 7% decrease. North America remained virtually unchanged.

Although it can be harder to quantify, the business impact of losing or gaining referrals can be just as significant as losing direct revenue. Organizations big and small depend on them, equating to upwards of 20%-40% of hires from referrals.

When we look at how likely candidates are willing to refer others based on their experience, the good news is that most global candidates said they were likely and extremely likely to refer others based on their experience.

Table 3. How Likely Candidates Are to Refer Others (Likely and Extremely Likely Combined)

	2024	2023	2022	2021	2020
North America All Employers	67%	68%	70%	67%	66%
North America CandE Winners	78%	77%	79%	79%	83%
EMEA All Employers	58%	77%	81%	71%	75%
EMEA CandE Winners	77%	81%	78%	85%	79%
APAC All Employers	64%	77%	81%	84%	76%
APAC CandE Winners	85%	83%	82%	89%	79%
Latin America All Employers	63%	68%	76%	88%	80%
Latin America CandE Winners	87%	77%	85%	89%	84%

What we also know is that nearly every year on average about 25%-30% of all candidates who respond in our benchmark research say they are still extremely likely to refer, and yet, nearly 90% didn't get hired.

That means that even rejected candidates – those who feel their experience was positive and fair – are still likely to be brand advocates and referral sources. Referrals usually come from employees, alumni and customers, but we haven't heard of many companies that consider rejected candidates as referral pools. It's certainly possible according to our research.

Candidate Resentment Can Add Up

For most companies whether B2C or B2B, candidate resentment can and does impact candidates' willingness to refer others and/or be a brand advocate, which ultimately could impact the business, the brand, and the ensuing revenue. Again, employers depend on referrals and on average 20%-40% of their hires can come from referrals.

However, it's possible to experience a positive or negative direct revenue impact for consumer-based businesses (and indirectly in referral impact for business-to-business companies). For the unfortunate majority of candidates who have negative experiences and who choose to no longer be a customer, we have a [candidate resentment calculator](#) on our website that calculates the potential revenue loss for a business.

There are four numbers you can enter into the calculator:

- Annual hires
- Applicants per hire
- Annual value of a paying customer
- Resentment rate

If you don't know what your resentment rate is, then by default it's set at the current average global resentment rate of 14%. Our calculator is also based on consumer research that shows that nearly 50% of customers who have one bad experience will take their business elsewhere.

We're going to look at three scenarios below of how negative candidate experience feedback potentially impacts business revenue using our resentment calculator. Keep in mind that these are simplified examples due to the complexity of consumer markets by industry, but the revenue-impact estimates are still quite significant.

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Technology Resentment Example

First, we'll look at the consumer technology industry. Technology overall has the highest resentment rate globally in our benchmark research – in North America in 2024, it's at 25%. Meaning, 25% of technology candidates told us that they would never do business with those employers they had applied to again.

So, as an example, when we plug in 10,000 annual hires, 100 applicants per hire, and an \$800 annual customer value (think consumer devices like phones, pads, etc. – [based on Deloitte research](#)) with a 25% candidate resentment rate, then the potential total revenue loss is \$122 million dollars.

Yes, \$122 million dollars.

Candidate Resentment Calculator

Calculate the business impact of your organization's candidate experience.

Annual Hires	Applicants Per Hire	Customer Value	Resentment Rate
10,000	100	\$800	25%

Potential Lost Revenue
\$122,000,000

Finance & Insurance Resentment Example

Next, we'll look at the finance & insurance industry. This industry has the second highest candidate resentment rate overall globally in our benchmark research – in North America in 2024, it's at 20%.

So, when we plug in 10,000 annual hires, 100 applicants per hire, and a \$450 annual customer value (think banking – [based on customer lifetime value research](#)) with a 20% candidate resentment rate, then the potential total revenue loss is nearly \$55 million dollars.

Yes, nearly \$55 million dollars.

Candidate Resentment Calculator

Calculate the business impact of your organization's candidate experience.

Annual Hires	Applicants Per Hire	Customer Value	Resentment Rate
10,000	100	\$450	20%

Potential Lost Revenue
\$54,900,000

Healthcare Resentment Example

Lastly, we'll look at the healthcare industry. Healthcare is an interesting one because for consumers, it's a choice / not a choice, depending on whether it's an emergency or an elective procedure. This industry has an average candidate resentment rate overall globally in our benchmark research – in North America in 2024, it's at 14%.

So, when we plug in 10,000 annual hires, 100 applicants per hire, and a \$445 annual customer value (think elective procedures – [based on healthcare elective procedure research](#)) with a 14% candidate resentment rate, then the potential total revenue loss is over \$38 million dollars.

Yes, over \$38 million dollars.

Candidate Resentment Calculator

Calculate the business impact of your organization's candidate experience.

Annual Hires	Applicants Per Hire	Customer Value	Resentment Rate
10,000	100	\$445	14%

Potential Lost Revenue

\$38,003,000

This calculator isn't just for B2C companies either. Many B2B companies have also used it internally to make the business case why they need to improve recruiting, hiring, and their candidate experience – if they were a B2C company. B2B companies should also consider the impact of losing referrals due to a poor candidate experience. For example, the cost of vacancy can cost employers tens of thousands of dollars, and if referrals decrease because of candidate resentment, then those costs can start adding up quickly.

The loss of revenue impact due to fewer referrals is harder to quantify, yes, but the calculator can help get those conversations started. Not everyone puts their money where their mouth is, but a significant number of frustrated candidates will still choose to go elsewhere.

Candidate experience is currently in a precarious place; it's been harder to find full-time work and inconsistent communication and feedback loops abound. Employers are facing an uphill battle as well; too many unqualified candidates and not quite enough team resources or optimized technology to scale reviewing and screening candidates.

Again, for the vast majority of job candidates any employer says no to, their candidate experience ratings will always skew negative. However, CandE Winners have much lower resentment rates around the world when compared to all employers (see Table 4).

Candidate experience is currently in a precarious place; it's been harder to find full-time work and inconsistent communication and feedback loops abound. Employers are facing an uphill battle as well; too many unqualified candidates and not quite enough team resources or optimized technology to scale reviewing and screening candidates.

Table 4. 2024 Resentment Rate Differences

	All Employers	CandE Winners	Difference
North America	14%	9%	44% lower
EMEA	17%	8%	72% lower
APAC	12%	6%	67% lower
Latin America	11%	5%	75% lower

The question then becomes – do rejected candidates feel their experience was still positive and fair? For CandE Winners, that’s most likely the case. That’s why CandE Winners are investing more in the following differentiators, from pre-application to onboarding (both for external and internal candidate experience):

- Consistent and timely communications from pre-application to onboarding
- Consistent and timely expectation setting about the entire recruiting process
- Consistent and timely engagement and follow through throughout the candidate journey
- Asking candidates for timely feedback and providing timely feedback to finalists
- Being transparent and more accountable about your entire recruiting and hiring process

There are no true guarantees in work and life, but after 13 years of candidate experience research, we know [these differentiators](#) deliver a higher rate of return for employers than they’d otherwise have with the status quo – from referrals to revenue. While this executive brief focused on the business impact of candidate experience, the other 2024 CandE Benchmark Research briefs and reports will include our recommended incremental improvements from pre-application to onboarding, and what differentiates the CandE Winners overall.

About the ERE CandE Benchmark Research Program

The Candidate Experience (CandE) Benchmark Research and Awards Program is the first program of its kind focused on the elevation and promotion of a quality candidate experience. Also known as The CandEs, the program was founded by Talent Board in 2011 and is now part of ERE Media. The CandE Benchmark Research Program delivers annual recruiting and hiring industry benchmark research that highlights accountability, fairness and the business impact of candidate experience. More information can be found at <https://www.eredia.com/candidate-experience>.

