

May 6, 2022

## Healthy job growth persists

- U.S. job growth remained strong in April with the addition of 428,000 jobs, outperforming analyst expectations. April is the twelfth consecutive month with job gains above 400K.
- April's job growth, along with revisions to February and March's employment figures, results in total job gains of over 2 million year-to-date in 2022. Overall, U.S. employment remains down by around 1.2 million compared to pre-pandemic levels.
- U.S. job gains continue to be primarily driven by recovery in the leisure and hospitality sector, which added 78K jobs in April. The manufacturing sector added 55K jobs. The transportation and warehousing and professional business services sectors added 52K and 41K jobs, respectively.
- The unemployment rate remained flat at 3.6% in April, just 0.1 percentage point above pre-pandemic levels. The labor force participation rate dipped to 62.2%.
- Average hourly earnings increased to \$31.85, a 10-cent increase over March and up 5.5% year-over-year.

### NOTABLE SECTORS

Leisure and Hospitality	+78K
Manufacturing	+55K
Transportation and Warehousing	+52K
Professional and Business Services	+41K



US Monthly Job Change and Unemployment Rate

