

September 2, 2022

More workers re-enter labor force as hiring remains strong

- Amid growing concerns about the health of the US economy, the labor market continues to create jobs at a healthy pace with employers adding 315,000 workers to their payrolls in August. Through the first eight months of the year, more than 3.5 million jobs have been created in the US; total employment surpassed the pre-pandemic level (February 2020) in July.
- The professional and business services sector led job gains in August, adding 68,000 workers. Health care employment grew by 48,000 and retail trade jobs were up by 44,000.
- More Americans were looking for work in August, pushing up both the unemployment rate and the labor force participation rate (by 0.2 and 0.3 percentage points respectively).
- The demand for workers continues to drive robust wage growth: average hourly earnings were up 5.2% again in August compared to last year.

NOTABLE SECTORS

Professional and Business Services	+68K
Health Care	+48K
Retail Trade	+44K



US Monthly Job Change and Unemployment Rate

