

# JOBS REPORT

## August 2022



Total Jobs Added\*

**315,000**

(\* Non-Farm Jobs Only)



Unemployment Rate

**3.7%**

(Up 2% from July)

Total Non-Farm payroll employment increased by 315,000 in August. The unemployment rate increased slightly at 3.7%. Notable job gains occurred in Professional & Business Services, Healthcare, and Retail Trade. Average Hourly Earnings increased by 10 cents to \$32.26/hr. Over the past 12 months, average hourly earnings have increased by 5.2%. The Labor Force Participation Rate increased in August to 62.4%. (Down 1% vs. Pre-Pandemic level). Total non-farm payroll employment was revised down for June and July by 105,000 jobs.

### Industry-Specific Updates – August 2022

#### Professional & Business Services **+68,000**

- Computer System Design: +14,000
- Management & Tech Consulting: +13,000
- Added 1.1 million jobs over the past year

#### Healthcare **+48,000**

- Physicians: +15,000
- Hospitals: +15,000
- Nursing and Residential Care: +12,000
- Added 412,000 jobs over the past year

#### Retail Trade **+44,000**

- General Merchandise Stores: +15,000
- Food & Beverage Stores: +15,000
- Health & Personal Care Stores: +10,000

#### Leisure & Hospitality **+31,000**

- Growth slowed compared to first 7 months of the year
- Down 7.2% vs Pre-Pandemic level

#### Manufacturing **+22,000**

- Non-Durable Goods: +19,000
- Added 461,000 jobs in 2022

#### Financial Activities **+17,000**

- Finance & Insurance: +11,000
- Real Estate: 6,000
- Added 200,000 jobs in 2022

#### Construction **+16,000**

- Specialty Trade Contractors: +14,000
- Construction of Building: +1,000

#### Wholesale Trade **+15,000**

- Returned to Pre-Pandemic Level
- Added 197,000 jobs in 2022

#### Additional Growth Sectors

- Social Assistance: +13,000
- Information Technology: +7,000
- Government: +7,000
- Mining: +6,000
- Transportation & Warehousing: +4,800

Source: The US (BLS) Bureau of Labor Statistics

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