



JOBS REPORT

February 2023



Total Jobs Added*

311,000

(* Non-Farm Jobs Only)



Unemployment Rate

3.6%

(Decreased by .2% since January)

Total nonfarm payroll employment rose by 311,000 in February, and the unemployment rate edged up to 3.6 percent. Notable job gains occurred in leisure and hospitality, retail trade, government, and health care. Employment declined in information and in transportation and warehousing.

In February, the labor force participation rate was little changed at 62.5 percent, and the employment-population ratio held at 60.2 percent. These measures have shown little net change since early 2022 and remain below their pre-pandemic February 2020 levels (63.3 percent and 61.1 percent, respectively).

USA Industry-Specific Updates – February 2023

Professional & Business Services **+45,000**

- Scientific, and technical services +12,000
- Job growth +35,000 per month over the prior 6 months

Leisure and Hospitality **+105,000**

- Food services and drinking places +70,000
- Accommodation +14,000

Healthcare **+44,000**

- Ambulatory health care +30,000
- Hospitals +19,000
- Nursing and residential care +14,000
- Job growth +54,000 per month

Transportation & Warehousing **-22,000**

- Truck Transportation -9,000
- Employment down by 42,000 since October '22

Manufacturing **+19,000***

No significant change since January

Additional Growth Sectors

- Social assistance +19,000
- Retail +50,000
- Construction +24,000

Among the major worker groups, the unemployment rate for Hispanics (5.3 percent) increased in February. The unemployment rates for adult men (3.3 percent), adult women (3.2 percent), teenagers (11.1 percent), Whites (3.2 percent), Blacks (5.7 percent), and Asians (3.4 percent) changed little over the month.

Source: The US Bureau of Labor Statistics

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