



JOBS REPORT January 2024



Total Jobs Added*

353,000

(* Non-Farm Jobs Only)



Unemployment Rate

3.7%

(Little change since November)

Total non-farm payroll employment rose by **353,000** in January, and the unemployment rate remained at **3.7 percent**. Job gains occurred in professional and business services, health care, retail trade, and social assistance. Employment declined in the mining, quarrying, and oil and gas extraction industry. The labor force participation rate, at **62.5 percent**, was unchanged in January, and the employment-population ratio, at **60.2 percent**, was little changed. These measures showed little or no change over the year.

The number of long-term unemployed (those jobless for 27 weeks or more), at **1.3 million**, was little changed in January. The long-term unemployed accounted for **20.8 percent** of all unemployed people. In January, the number of people employed part time for economic reasons, at **4.4 million**, changed little. These individuals who would have preferred full-time employment, were working part time because their hours had been reduced or they were unable to find full-time jobs.

USA Industry Specific Updates – January 2024

* (+) Jobs Added MoM, (-) Jobs Decreased MoM

Retail
+45,000

- General merchandise +24,000
- Electronic appliances +3,000

Professional and Business Services
+74,000

- Scientific and technical services +42,000

Healthcare
+70,000

- Ambulatory health care +33,000
- Hospitals +20,000
- Nursing and residential +17,000

Manufacturing
+23,000

- Chemical manufacturing +7,000
- Printing +5,000

Government
+36,000

- Local government +19,000
- Federal government +11,000

Other Sectors

- Information +15,000
- Motion pictures +12,000

The average workweek for all employees on private nonfarm payrolls decreased by **0.2 hour to 34.1 hours** in January and is down by **0.5 hour** over the year. In manufacturing, the average workweek was unchanged at **39.8 hours**, and overtime edged down by **0.1 hour to 2.7 hours**. The average workweek for production and nonsupervisory employees on private nonfarm payrolls decreased by **0.2 hour to 33.5 hours**.

Source: The US Bureau of Labor Statistics

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