



JOBS REPORT

February 2024



Total Jobs Added*

275,000

(* Non-Farm Jobs Only)



Unemployment Rate

3.9%

(Increased by 0.2% since January)

Total non-farm payroll employment rose by **275,000** in February, and the unemployment rate increased to **3.9 percent**. Job gains occurred in health care, in government, in food services and drinking places, in social assistance, and in transportation and warehousing. The unemployment rate rose by **0.2 percentage** point to **3.9 percent** in February, and the number of unemployed people increased by **334,000** to **6.5 million**.

The number of long-term unemployed (those jobless for 27 weeks or more), at **1.2 million**, was little changed in February. The long-term unemployed accounted for 18.7 percent of all unemployed people. In February, the labor force participation rate was **62.5 percent** for the third consecutive month, and the employment-population ratio was little changed at **60.1 percent**. These measures showed little or no change over the year.

USA Industry Specific Updates – February 2024

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

Retail
+19,000

- General merchandise +17,000
- Personal care retailers +6,000
- Automotive parts +5000

Social Assistance
+24,000

- Individual and family services +19,000

Healthcare
+67,000

- Ambulatory health care +28,000
- Hospitals +28,000
- Nursing and residential +11,000

Transportation
+20,000

- Air Transportation +4,000
- Couriers and messengers +17,000

Government
+52,000

- Local government +26,000
- Federal government +9,000

Other Sectors

- Construction +23,000
- Heavy and civil engineering +13,000

In February, average hourly earnings for all employees on private nonfarm payrolls edged up by 5 cents to **\$34.57**, following an increase of 18 cents in January. Average hourly earnings were up by **0.1 percent** in February and **4.3 percent** over the year. In February, average hourly earnings of private-sector production and nonsupervisory employees edged up by 7 cents, or **0.2 percent**, to **\$29.71**.

Source: The US Bureau of Labor Statistics

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