



# JOBS REPORT

## May 2024



Total Jobs Added\*

**172,000**

(\* Non-Farm Jobs Only)

Unemployment Rate

**4%**

(Increased by 0.1% since April)

Total Non-Farm payroll employment increased by **272,000** in May, and the unemployment rate changed little at **4.0 percent**. Employment continued to trend up in several industries, led by health care; government; leisure and hospitality; and professional, scientific, and technical services. Both the unemployment rate, at 4.0 percent, and the number of unemployed people, at 6.6 million, changed little in May. A year earlier, the jobless rate was **3.7 percent**, and the number of unemployed people was **6.1 million**.

The number of long-term unemployed (those jobless for 27 weeks or more), at **1.4 million**, changed little in May. The long-term unemployed accounted for 20.7 percent of all unemployed people. Both the labor force participation rate, at **62.5 percent**, and the employment-population ratio, at **60.1 percent**, were little changed in May. These measures showed little change over the year.

### USA Industry Specific Updates – May 2024

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

**Retail**  
**+13,000**

- Department stores -5,000
- Building material and others +12,000
- Furniture and home furnishings -4,000

**Leisure and Hospitality**  
**+43,000**

- Average job growth in the last 12 months +35,000 per month
- Food services and drinking places +25,000

**Healthcare**  
**+68,000**

- Ambulatory health care +43,000
- Hospitals +15,000
- Nursing and residential +11,000

**Professional, Scientific and Technical Services**  
**+32,000**

- Management, scientific and technical consulting +14,000
- Warehousing +8,000

**Government**  
**+43,000**

- Average job per month growth over 12 months +52,000

**Other Sectors**

- Architectural and engineering services +10,000
- Specialized design services 10,000
- Social Assistance +15,000

In May, average hourly earnings for all employees on private nonfarm payrolls increased by 14 cents, or **0.4 percent, to \$34.91**. Over the past 12 months, average hourly earnings have increased by **4.1 percent**. In May, average hourly earnings of private-sector production and nonsupervisory employees increased by 14 cents, or **0.5 percent, to \$29.99**.

Source: The US Bureau of Labor Statistics

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