

Indicators

United States

Employment Situation

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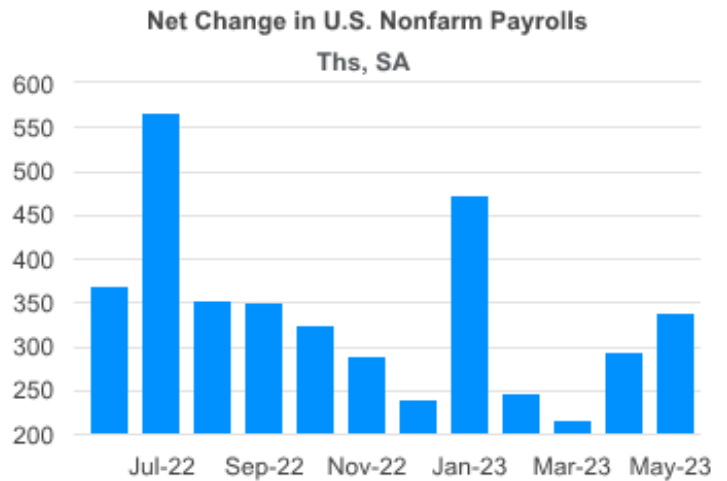
Marisa Di Natale

Actual	339,000 m/m
Previous *	253,000 m/m
Moody's Analytics	215,000 m/m
Coverage	May. 2023
Next Release	Jul 07, 2023
Updated	Jun 2, 2023

[Definition](#) [Source](#)

First Take

Nonfarm payrolls rose by 339,000 in May, far exceeding expectations for a slowdown in net job growth last month. Gains were widespread but were largest in government, professional/business services and healthcare. Moreover, revisions to the prior two months added another 93,000 jobs to the March and April counts. Data from the household survey were not as sanguine—the unemployment rate rose 0.3 ppts to 3.7% as the number of people unemployed rose and household employment fell.


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Employment Situation, SA

	May 23	Apr 23	Mar 23	Feb 23	Jan 23	Dec 22	Nov 22	Oct 22
Establishment survey								
Nonfarm payrolls, change, ths	339	294	217	248	472	239	290	324
3-mo MA	283	253	312	320	334	284	321	342
Revisions between...								
First and second estimates, ths		na	-71	15	-13	37	-7	23
Second and third estimates, ths			na	-78	-32	-21	34	-21
Industry detail								
Goods-producing	na	33	-17	18	41	36	41	57
Services	na	220	182	230	431	203	249	267
Private	na	230	123	193	353	232	228	299
Average hourly earnings, all employees, % change	na	0.5	0.3	0.3	0.3	0.4	0.4	0.4
Average workweek, all employees, hrs	na	34.4	34.4	34.5	34.6	34.4	34.5	34.6
Index of aggregate weekly hours, all employees	na	114.9	114.7	115.0	115.1	114.2	114.3	114.4
1-mo diffusion index	na	57.4	57.0	58.2	64.6	64.0	63.4	65.2
Household survey								
Unemployment rate, %	3.7	3.4	3.5	3.6	3.4	3.5	3.6	3.7
Labor force, change, ths	130	-43	480	419	866	439	-119	27
Labor force participation rate, %	62.6	62.6	62.6	62.5	62.4	62.3	62.2	62.2