

# **JOBS REPORT SNAPSHOT**

**July 2026**

## **Quick Facts:**

- Both nonfarm payroll employment (-23,000) and the unemployment rate (4.1 percent) changed little in July.
- Employment declined in local government education and retail trade. Employment continued to trend up in health care.
- In July, the number of people jobless less than 5 weeks edged down to 2.0 million and is down by 344,000 over the year.
- The number of people employed part time for economic reasons changed little at 4.8 million in July.

Unemployment Rate

**4.1%**

Down .1%

Average Hourly Wages

**\$37.62**

Up \$.02

## **Looking Forward:**

- It was a big miss: Economists had penciled in 83,000 jobs to have been added. Also, revisions to May and June payroll numbers showed that the economy added 103,000 fewer jobs in those two months. The July unemployment rate ticked lower to 4.1%.
- "However, the decline in the unemployment rate will complicate the Fed's decision process because the economy appears to be at full employment. But, the broad slowdown in hiring will add support for those arguing to keep rates unchanged at next month's Fed meeting," Roach added.
- The drop was led by a 50,000 decline in local government education and a loss of 19,000 retail jobs. Financial activities also posted a fall of 14,000 and leisure and hospitality lost 40,000, a possible consequence of the World Cup tournament ending. Healthcare, which has been the leading sector for job creation, rose by 22,000, which was below its 12-month average of 36,000. Construction also saw an increase of 22,000.
- While jobs held flat, worker pay also saw virtually no gain during the month. Average hourly earnings increased by just 2 cents, bringing the 12-month average down to 3.2%, below the forecast increase of 3.5% and the lowest since May 2021. At the same time, the unemployment rate slipped to 4.1% as the labor force participation rate fell further to 61.4%, its lowest in more than five years, another indication that fewer Americans were working or looking for jobs.

Labor Participation

**61.4%**

Down .1%

Non-Farm  
Payroll Jobs Lost

**-23K**

57K were gained  
in June

Source: U.S. Bureau of Labor Statistics - The Employment Situation - July 2026



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### **Local Unemployment Trends for June**

Source: U.S. Bureau of Labor Statistics - State Employment & Unemployment - June 2026

**NJ**

**4.5 %**

**PA**

**4.1 %**

**DE**

**4.9 %**

**MD**

**4.3 %**

**NY**

**4.6 %**

**VA**

**3.7 %**

**DC**

**6.0 %**