## JOBS REPORT SNAPSHOT

## November 2021

**Quick Facts:** 

- Total nonfarm payroll employment rose by 210,000 in November.
- Unemployment rate edged down by 0.4 percentage points to 4.2 percent
- Job growth was widespread, with notable job gains in professional and business services, transportation and warehousing, construction, and manufacturing.
- Employment in retail trade declined over the month.
- The number of unemployed persons, at 6.9 million, continued to trend down.
- In November, the number of long-term unemployed (those jobless for 27 weeks or more), at 2.2 million, changed little in November but is 1.1 million higher than in February 2020.

## **Looking Forward:**

- Nonfarm payrolls increased by 210,000 in November, following a gain of 546,000 the previous month. The number was well below Wall Street expectations of 573,000.
- Professional and business services and transportation and warehousing led gains, while hiring in leisure and hospitality was sluggish and retail lost jobs despite the traditional holiday hiring season.
- The U.S. economy created far fewer jobs than expected in November, in a sign that hiring started to slow even ahead of the new Covid threat, the Labor Department reported Friday, December 3rd.
- The household survey shows accelerating employment gains, workers returning to the labor force, and low levels of involuntary part-time work. The payroll survey shows a significant deceleration in job growth, particularly in COVID-affected sectors.
- Employer demand for workers has been strong for months but the labor shortages have held job gains to solid but less-than-blockbuster levels. In September, COVID's delta variant kept many Americans cautious and many schools from fully reopening, forcing parents to put off their return to the workplace or job hunts.
- The effects of the COVID Omicron variant remain to be seen.



Source: U.S. Bureau of Labor Statistics THE EMPLOYMENT SITUATION — NOVEMBER 2021

## Local Unemployment Trends for October



Labor Participation

**Unemployment Rate** 

Down 0.49

Up 0.4%

Non-Farm Payroll Jobs Addec

531K were added in October

Hourly Wages

Up .08 cents