

May 3, 2019



U.S. Talent Market Monthly

U.S. EMPLOYERS HIRED

263,000

WORKERS IN APRIL

AVERAGE HOURLY EARNINGS
(ALL WORKERS)

\$27.77

3.2% ABOVE LAST YEAR

THE UNEMPLOYMENT RATE FELL TO

3.6%

3.9% LAST APRIL

HIRING HEATS UP IN APRIL

- Employers added 263,000 workers to their payrolls, led by strong hiring in the professional and business services sector.
- A decline in the labor force as well as a decrease in the number of unemployed workers pushed the unemployment rate down to 3.6%.
- As hiring remains on a robust pace and concerns about the economy diminish, the tight conditions in the U.S. labor force are expected to continue.

The U.S. labor market continues to create jobs at an impressive pace, with non-farm payroll employment increasing by 263,000 workers in April. Experts had predicted a monthly gain of around 180,000. With revisions to employment gains in February and March at a net 16,000, monthly job growth through the first four months of 2019 has averaged 205,000.

(Continued)

The professional and business services sector led hiring in April, with employers adding 76,000 jobs. Significant employment gains were also seen in the leisure and hospitality (+34,000), construction (+33,000), and healthcare (+27,000) sectors. Manufacturing employment was relatively flat for the third straight month.

The unemployment rate fell by 0.2 percentage points to 3.6% in April, driven by a drop in the number of unemployed workers as well as a significant decline in the labor force. The labor force participation rate also fell by 0.2 percentage points during the month. Average hourly earnings for all workers increased by 3.2% in April, making nine straight months of above-3% wage growth.

Ongoing robust hiring trends, along with steady wage gains, are an indication that the U.S. economy remains healthy as it approaches a record of ten straight years of expansion this summer.

U.S. MONTHLY EMPLOYMENT CHANGE AND UNEMPLOYMENT RATE



EMPLOYMENT OVERVIEW

	NOV	DEC	JAN	FEB	MAR	APR
Total non-farm employment growth	196K	227K	312K	56K	189K	263K
Private sector employment growth	200K	224K	297K	46K	179K	236K
Unemployment rate	3.7%	3.9%	4.0%	3.8%	3.8%	3.6%

Source: Bureau of Labor Statistics

BLUE COLLAR WOMEN

A growing number of women are finding new career paths in traditionally male-dominated occupations—ranging from truck drivers to police officers to skilled trades. New statistics show that the share of women working in the transportation industry increased by 43% from 2000 to 2018, while the number of women working in protective service jobs such as police officers and security guards also rose by more than 40% during the same time period. In the construction industry, the share of women workers increased by 23% from 2000 to 2018.

A key contributing factor behind this trend is labor shortages: as the pool of potential job candidates is smaller, some employers are casting a wider net when looking for workers. Women are also turning to these types of jobs for the higher pay that they offer when compared to many “pink collar,” or traditionally female-dominated jobs. For example, the median hourly wage for construction workers—still a predominantly male field—is around \$22 an hour, compared to under \$12 an hour for personal care aides—an occupation that is more than 80% female.

Source: Wall Street Journal, April 29, 2019