

employment situation

Frontline Analysis by the MRINetwork Team of Global Search Experts

Employment Summary for November 2015

The U.S. added jobs in November, and the unemployment rate remained unchanged, making interest rate hikes imminent by the Fed.

Jobs created in a variety of sectors

According to the latest report from the U.S. Bureau of Labor Statistics, the nation gained 211,000 jobs in November. The jobless average remained steady at 5 percent, and the civilian labor force participation rate rested at 62.5 percent.

The construction industry gained 46,000 positions, most of which were residential specialty trade contractor jobs.

Professional and technical services created 28,000 positions, mostly in accounting and bookkeeping. Computers systems design and related services expanded its workforce significantly within this sector as well.

Healthcare added 24,000 positions, largely in hospitals.

Food services and drinking places created 32,000 jobs, while retail employment increased by 31,000. Many of these newly created retail positions were in the automobile industry.

The mining industry, which has been on the decline all year, lost an additional 11,000 positions in November. The information sector also experienced job losses, shedding 12,000 positions. Many of these jobs were in the sound recording and motion picture fields.

Financial activities, trade, transportation and warehousing, government, wholesale trade and manufacturing saw little or no change.

Average hourly earnings increased by 4 cents to \$25.25. This number has increased by 2.3 percent so far this year.

Federal Reserve likely to raise interest rates

November's report was reportedly so strong that the Federal Reserve will raise interest rates later in December. Reuters explained that because employment has been positive and consistent over the past few months, and wages have gone up, the Fed will increase interest for the first time in 10 years.

"We cleared the last hurdle for a rate increase. The Fed was looking for some positive movement on wages, and we got a little bit of that. There is absolutely nothing in this report that will keep the Fed from raising rates," Chris Gaffney, president at EverBank World Markets in St. Louis, told the news source.

Labor Market Snapshot

Chart 1. Unemployment rate, seasonally adjusted, November 2013 – November 2015

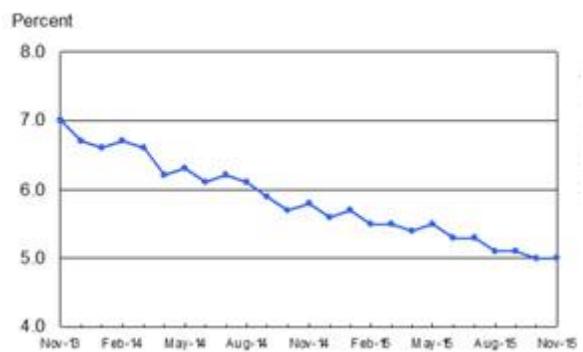


Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, November 2013 – November 2015



Full Report

The full Bureau of Labor Statistics report can be downloaded here:

