

employment situation

Frontline Analysis by the MRINetwork Team of Global Search Experts



Employment Summary for June 2015

According to the latest report from the U.S. Bureau of Labor Statistics, the nation's labor situation experienced notable growth during the month of June. The report stated that 223,000 additional jobs were created last month, causing the unemployment average to drop by .2 percent to 5.3 percent. Overall, the unemployed population fell by 375,000 to stand at 8.3 million.

Gains seen in a variety of sectors

The biggest gains were seen in the professional and business services industry, which created 64,000 jobs last month. This exceeded the sector's average monthly gain of 57,000 from over the past 12 months. The most significant area of growth for this field included temporary help services, architectural and engineering services and computer systems design services.

Healthcare also expanded significantly in June, adding 40,000 positions. The industry's most prominent fields included ambulatory care services, hospitals and residential care facilities.

Retail added 33,000 jobs over the month, with 10,000 of those positions in general merchandise stores. The financial activities industry increased its workforce by 20,000, with many gains seen in insurance carriers, securities, commodity contracts and investments. Transportation and warehousing grew by 17,000 jobs, with 7,000 positions in truck transportation. Food services and drinking places added 30,000 jobs.

Employment in mining fell by 4,000, while the government, wholesale trade, information, construction and manufacturing industries all remained stable. Average hourly earnings remained unchanged at \$24.95.

Federal reserve decisions remain to be seen

According to The New York Times, the Federal Reserve has still not made any decisions concerning short-term interest rates, despite the tightening labor market. The source explained that the Fed is hesitant to act until it can see how the declining economic situation in Europe may affect global finances. Uncertainty on Wall Street is another major factor in the Fed's choice to wait. Economists believe interest rates may go up in September, but it will likely occur later in the year.

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

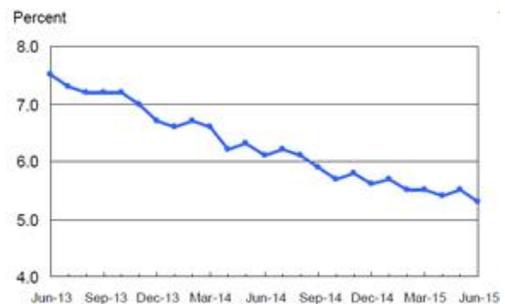


Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, June 2013 – June 2015

