

employment situation

Frontline Analysis by the MRINetwork Team of Global Search Experts

Employment Summary for July 2015

According to the most recent data from the U.S. Bureau of Labor Statistics, the unemployment rate stayed at 5.3 percent in July, as economists predicted. Although job gains were slightly lower than expected, the numbers show promise that the nation's employment situation continues to move in the right direction.

A total of 215,000 new jobs were added in July, slightly under the 12-month average of 246,000 new jobs. The largest gains were seen in the retail industry, adding 36,000 positions. Within the industry, motor vehicle and parts dealers experienced the most growth, adding 13,000 new jobs.

Professional and technical services also saw major gains, adding 27,000 new jobs throughout month. Computer system design and related services, and architectural and engineering services added the most jobs in the sector.

Healthcare saw a significant spike in employment, adding 28,000 new positions in July. The area with the highest growth was in hospitals.

Financial activities additionally experienced employment gains in July, with 17,000 new positions added. Insurance carriers and related activities was the largest job contributor, making up more than half of job gains. Manufacturing employment developed 15,000 new positions, with nondurable goods seeing the most growth. Food services and drinking places added 29,000 new jobs.

Employment in construction, wholesale trade, information and government did not change significantly.

According to the Wall Street Journal, the Federal Reserve has not made any decisions regarding the short-term interest rate changes but is expected to soon. The Fed held a policy meeting last week, and many are expecting them to increase the rate in September. However, global growth remains slow, causing many investors to be skeptical about the

economy's health and worry rate changes in September may hurt more than help.



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

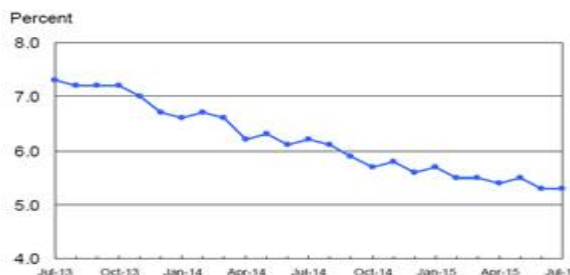


Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, July 2013 – July 2015



Full Report

