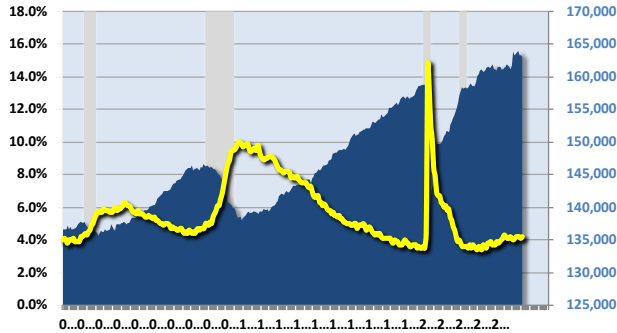




EMPLOYMENT SECTOR

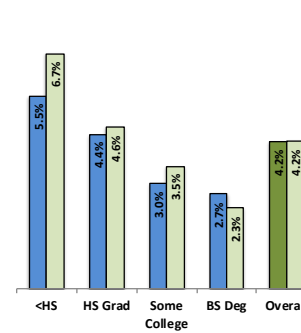
UNEMPLOYMENT RATE & EMPLOYED PROFILES

PERCENTAGE OF THE LABOR FORCE (L) versus PEOPLE EMPLOYED (000s) (R)



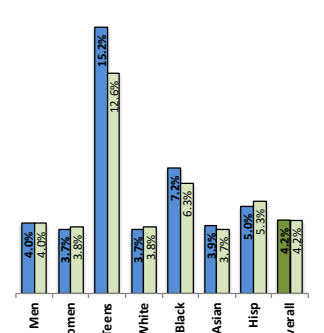
BY EDUCATION

UNEMPLOYMENT: CURRENT and ONE YEAR AGO



BY DEMOGRAPHICS

UNEMPLOYMENT: CURRENT and ONE YEAR AGO



(numbers in thousands)	Year-end		Past Six Months						Periodic Changes			
	2023	2024	Feb	Mar	Apr	May	Jun	Jul	MoM	YoY	Feb-Apr'20	Since Apr'20
Non-farm Payrolls SA	157,304	158,926	159,170	159,340	159,422	159,561	159,466	159,539	73	1,768	-21,442	28,494
Private Sector Employment	134,292	135,368	135,577	135,738	135,828	135,968	135,887	135,970	83	1,359	-20,432	26,662
Civilian Population	267,991	269,638	272,847	273,023	273,197	273,385	273,585	273,785	200	5,141	268	13,889
Civilian Labor Force	167,451	168,547	170,359	170,591	171,109	170,510	170,380	170,342	-38	2,027	-8,065	13,861
Employed	161,183	161,661	163,307	163,508	163,944	163,273	163,366	163,106	-260	1,887	-25,356	29,703
Unemployed	6,268	6,886	7,052	7,083	7,165	7,237	7,015	7,236	221	139	17,291	-15,842
Average Hourly Earnings	\$34.27	\$35.69	\$35.93	\$36.00	\$36.06	\$36.24	\$37.09	\$37.11	\$0.02	\$2.04	-\$3.39	\$11.99
Long-term Unemployed	1,245	1,551	1,455	1,495	1,674	1,457	1,647	1,826	179	283	-163	887
Not in Labor Force	100,540	101,091	102,487	102,431	102,088	102,875	103,204	103,443	239	3,114	8,333	28
Underemployed	11,889	12,641	13,629	13,477	13,347	13,300	13,119	13,457	338	-345	24,159	-22,221
Participation Rate	62.5%	62.5%	62.4%	62.5%	62.6%	62.4%	62.3%	62.2%	-0.1%	-0.4%	-3.2%	2.0%
Employed-Population	60.1%	60.0%	59.9%	59.9%	60.0%	59.7%	59.7%	59.6%	-0.1%	-0.4%	-9.8%	8.2%
Unemployment Rate	3.7%	4.1%	4.1%	4.2%	4.2%	4.2%	4.1%	4.2%	0.1%	0.0%	11.2%	-10.5%
LT Unemp-Total Unemp	19.9%	22.5%	20.6%	21.1%	23.4%	20.1%	23.5%	25.2%	1.8%	3.5%	-15.0%	21.2%
Underemployment Rate	7.1%	7.5%	8.0%	7.9%	7.8%	7.8%	7.7%	7.9%	0.2%	-0.3%	15.8%	-14.9%
Not in LF-Total Population	38%	37%	38%	38%	37%	38%	38%	38%	0%	0.4%	3.2%	-2.0%

(August 2025)..... The Labor Department reports non-farm payrolls increased by 73 thousand in July while, in a separate survey, the nation's unemployment rate increased to 4.2%. Private payrolls increased by 83 thousand. Approximately 38 thousand left the labor force while the civilian population increased by 200 thousand. The number of employed decreased by 260 thousand while the number of long-term unemployed (>27 weeks) increased by 179 thousand to 1.8 million people, or 25.2% of the unemployed (from last month's 23.5%).

Approximately 62.2 percent of the civilian population made up the labor force and about 59.6% of the population was employed. The nation's underemployment rate (jobless, part-time desiring full-time and those deferring search over past 60 days) was 7.9%, representing about 13.5 million people.

Over the past year, private payrolls have increased 1.35 million while average hourly earnings has increased by \$2.04, or 5.8% - this compares with an average consumer inflation rate of 2.4% - thereby, improving consumers' purchasing power relative to inflation.

Strategically... The data shows that the labor market continues to be untouched by recent uncertainty as we transition into a new economic structure that looks to deliver a more balance revenue stream coming from the United States' position in the global economy. The last major transition of this sort was post-WWII as the US economy transitioned from a manufacturing economy to a more dominant service economy. This will take years to accomplish in full and there certainly will be some short-term disruption as major sectors of the economy retool itself and business investment is organized. The result will be more stabilized growth, less reliance on foreign import, retooling of the nation's manufacturing sector and the creation of jobs.