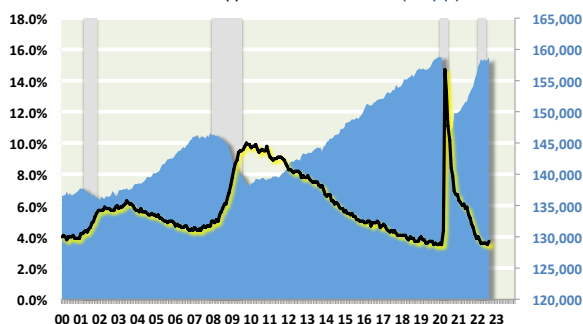




EMPLOYMENT SECTOR

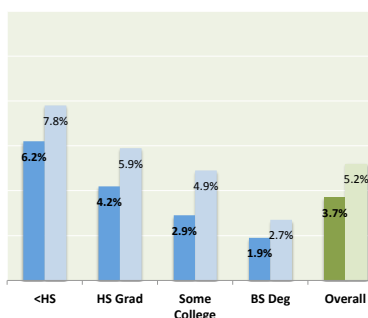
UNEMPLOYMENT RATE & EMPLOYED PROFILES

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



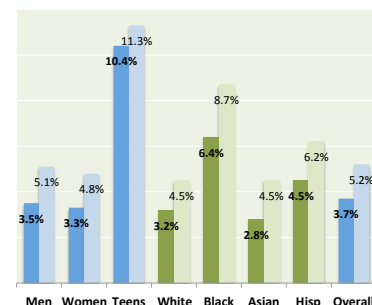
UNEMPLOYMENT BY EDUCATION

CURRENT versus ONE YEAR AGO



UNEMPLOYMENT BY DEMOGRAPHICS

CURRENT versus ONE YEAR AGO



(numbers in thousands)	Year-end		Past Six Months						Periodic Changes			
	2020	2021	Mar	Apr	May	Jun	Jul	Aug	MoM	YoY	Feb-Apr20	Since Apr'20
Non-farm Payrolls SA	142,503	149,162	150,886	151,314	151,608	151,903	152,429	152,744	315	5,840	-21,442	21,699
Private Sector Employment	121,047	127,041	128,719	129,125	129,384	129,725	130,202	130,510	308	5,702	-20,432	21,202
Civilian Population	261,230	262,136	263,444	263,559	263,679	263,835	264,012	264,184	172	2,573	268	4,288
Civilian Labor Force	160,567	162,294	164,409	164,046	164,376	164,023	163,960	164,746	786	2,241	-8,065	8,265
Employed	149,830	155,975	158,458	158,105	158,426	158,111	158,290	158,732	442	5,565	-25,356	25,329
Unemployed	10,736	6,319	5,952	5,941	5,950	5,912	5,670	6,014	344	-2,325	17,291	-17,064
Average Hourly Earnings	\$29.91	\$31.40	\$31.72	\$31.85	\$31.95	\$32.12	\$32.27	\$32.36	\$0.09	\$1.60	-\$3.39	\$7.24
Long-term Unemployed	3,956	2,008	1,428	1,483	1,356	1,336	1,067	1,137	70	-1,968	-163	198
Not in Labor Force	100,663	99,842	99,035	99,513	99,302	99,812	100,051	99,438	-613	-578	8,333	-3,977
Underemployed	18,786	11,847	11,344	11,483	11,671	10,990	10,985	11,532	547	-2,931	24,159	-24,145
Participation Rate	61.5%	61.9%	62.4%	62.2%	62.3%	62.2%	62.1%	62.4%	0.3%	0.2%	-3.2%	2.2%
Employed-Population	57.4%	59.5%	60.1%	60.0%	60.1%	59.9%	60.0%	60.1%	0.1%	1.5%	-9.8%	8.8%
Unemployment Rate	6.7%	3.9%	3.6%	3.6%	3.6%	3.6%	3.5%	3.7%	0.2%	-1.5%	11.2%	-11.1%
LT Unemp-Total Unemp	36.8%	31.8%	24.0%	25.0%	22.8%	22.6%	18.8%	18.9%	0.1%	-18.3%	-15.0%	14.8%
Underemployment Rate	11.7%	7.3%	6.9%	7.0%	7.1%	6.7%	6.7%	7.0%	0.3%	-1.9%	15.8%	-15.8%
Not in LF-Total Population	39%	38%	38%	38%	38%	38%	38%	38%	0%	-0.6%	3.2%	-2.2%

(September 2022)..... The Labor Department reports non-farm payrolls increased by 318 thousand in August while, in a separate survey, the nation's unemployment rate increased to 3.7%. Approximately 786 thousand left the labor force while the civilian population increased 172 thousand. The number of employed increased 442 thousand while the number of long-term unemployed (>27 weeks) increased by 70 thousand to 1.17 million people, or 18.9% of the unemployed.

Approximately 62.4 percent of the civilian population made up the labor force and about 60.1% of the population was employed.

The nation's underemployment rate (jobless, part-time desiring full-time and those deferring search over past 60 days) increased to 7.0% from last month's 6.7%, or about 11.5 million people.

Over the past year, private payrolls have increased 5.8 million people while average hourly earnings has increased by \$1.60, or 5.2% - this compares with an average consumer inflation rate of 8.5%.

Strategically... The data shows that after losing over 20.4 million private sector jobs during the initial pandemic, the economy has recovered about 21.2 million jobs. The key will be if consumers continue to open their wallets, as inflation continues to dilute their purchasing power while primary personal asset values (vehicles and homes) continue to be over-priced.