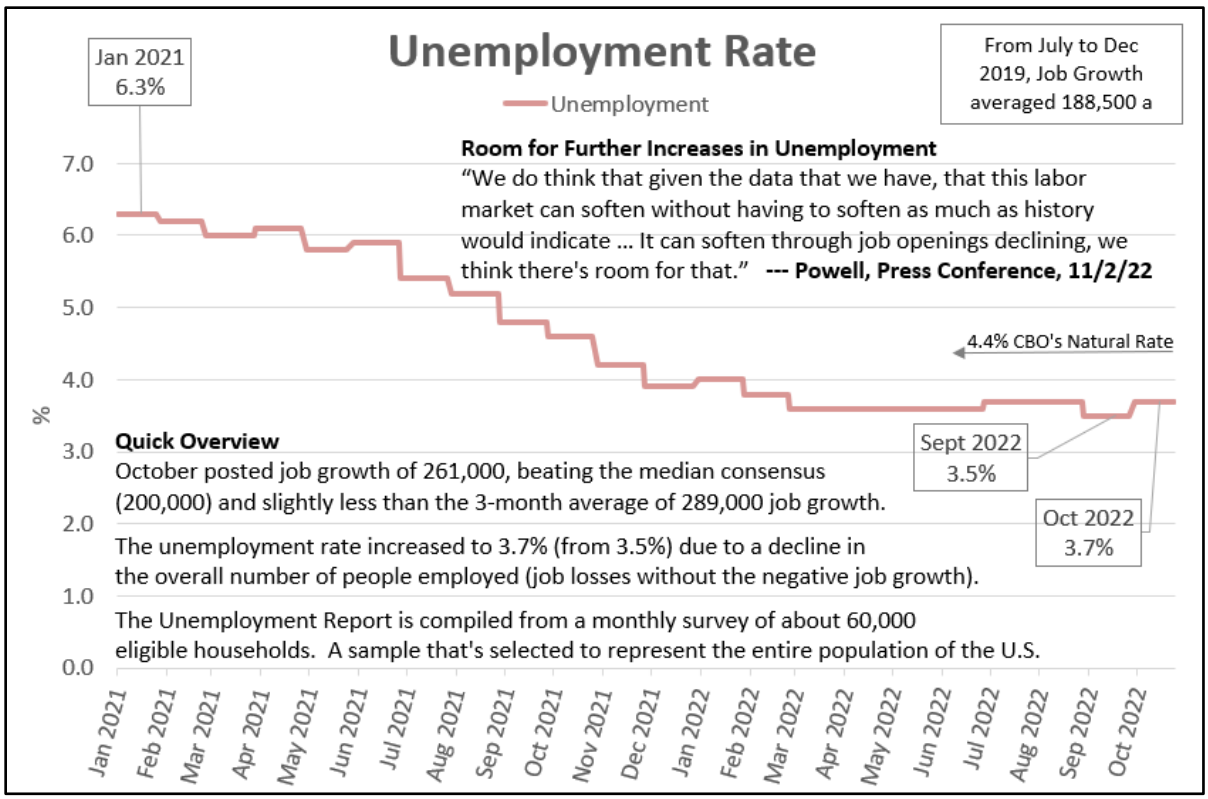
Unemployment Rate
Unemployment
Jan 2021
6.3%
From July to Dec 2019, Job Growth averaged 188,500 a
Room for Further Increases in Unemployment
"We do think that given the data that we have, that this labor market can soften without having to soften as much as history would indicate ... It can soften through job openings declining, we think there's room for that." --- Powell, Press Conference, 11/2/22
4.4% CBO's Natural Rate
Sept 2022
3.5%
Oct 2022
3.7%
Quick Overview
October posted job growth of 261,000, beating the median consensus (200,000) and slightly less than the 3-month average of 289,000 job growth.
The unemployment rate increased to 3.7% (from 3.5%) due to a decline in the overall number of people employed (job losses without the negative job growth).
The Unemployment Report is compiled from a monthly survey of about 60,000 eligible households. A sample that's selected to represent the entire population of the U.S.
%
7.0
6.0
5.0
4.0
3.0
2.0
1.0
0.0
Jan 2021
Feb 2021
Mar 2021
Apr 2021
May 2021
Jun 2021
Jul 2021
Aug 2021
Sep 2021
Oct 2021
Nov 2021
Dec 2021
Jan 2022
Feb 2022
Mar 2022
Apr 2022
May 2022
Jun 2022
Jul 2022
Aug 2022
Sep 2022
Oct 2022