



JOBS FACT SHEET

April 2014

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Predictions

ADP	220,000
Consensus (Dow Jones)	215,000

Data

	Current	Previous
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Employer Survey	288,000	192,000
Household Survey	-73,000	476,000
Unemployment Rate	6.3%	6.7%
Under-employment rate (U6)	12.3%	12.7%
4-Week Rolling Average UI Initial Claims	320,000	317,000
Change in workforce	-806,000	503,000
Workforce participation rate	62.8%	63.2%
Long-Term Unemployed	3.5 million	3.7 million

Average Weeks Unemployed	35.1	35.6
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Analysis

	Current
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Jobs Needed To Get To 6.0% By December 2014	156,000
10-Year Inflation Expectations (Cleveland Fed)	1.87%
Unemployment if participation rate was at demographic trend	9.1%
Number of "missing workers"	4.9 million
Net jobs created under President Obama (CES from Jan 09)	4.3 million
Jobs needed to return to pre-recession peak (CES peak of Jan 08)	113,000

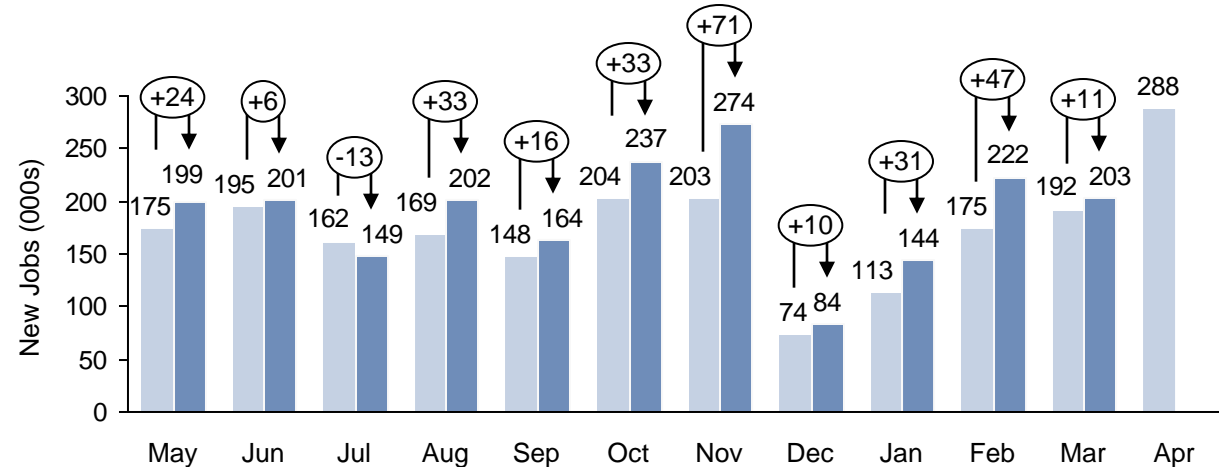
*Establishment survey data have been revised as a result of the annual benchmarking process and the updating of season adjustment factors.

**Household survey data for January 2014 reflect updated population estimates

SOURCES: BLS, DOL, HPS

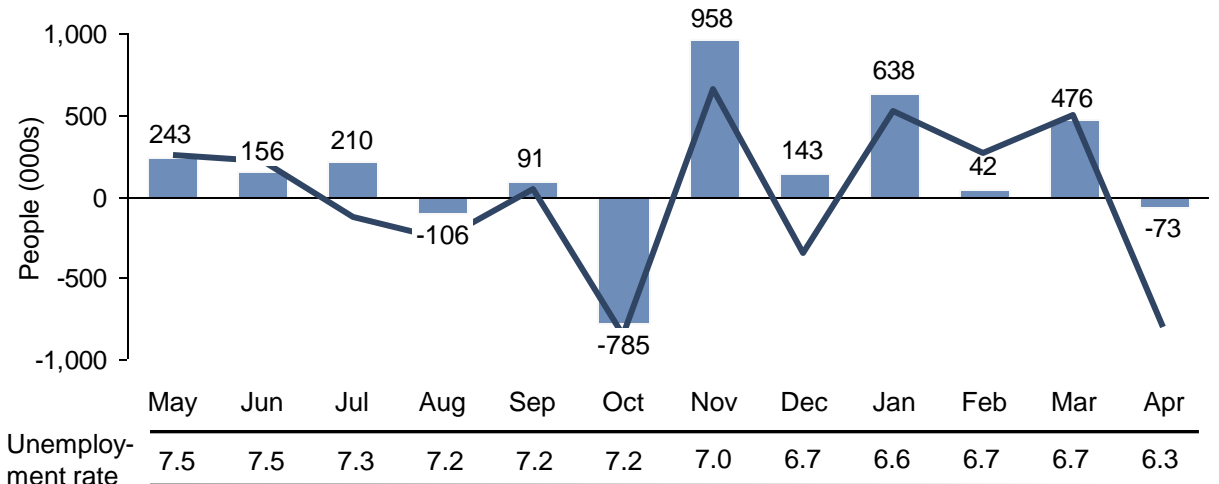
Employer Survey (CES)*

Original CES Survey (light blue bar), Revised CES Survey (dark blue bar), Revisions (circles)



Household Survey (CPS)**

Employed (blue bars), Work Force Change (black line)



Note: The unemployment rate drops when the amount of new jobs (change in employment) is greater than the change in the labor force