



JOBS FACT SHEET

December 2015

For more information contact:

Matt McDonald

Hamilton Place Strategies

(202) 822-1205

www.hamiltonplacestrategies.com

Predictions

ADP	257,000
Consensus (Dow Jones)	210,000

Data

	Current	Previous
Employer Survey	292,000	211,000
Household Survey	485,000	244,000
Unemployment Rate	5.0%	5.0%
Under-employment rate (U6)	9.9%	9.9%
4-Week Rolling Average UI Initial Claims	275,750	277,000
Change in workforce	466,000	273,000
Workforce participation rate	62.6%	62.5%
Long-Term Unemployed	2.1 million	2.1 million
Average Weeks Unemployed	27.6	27.9

Analysis

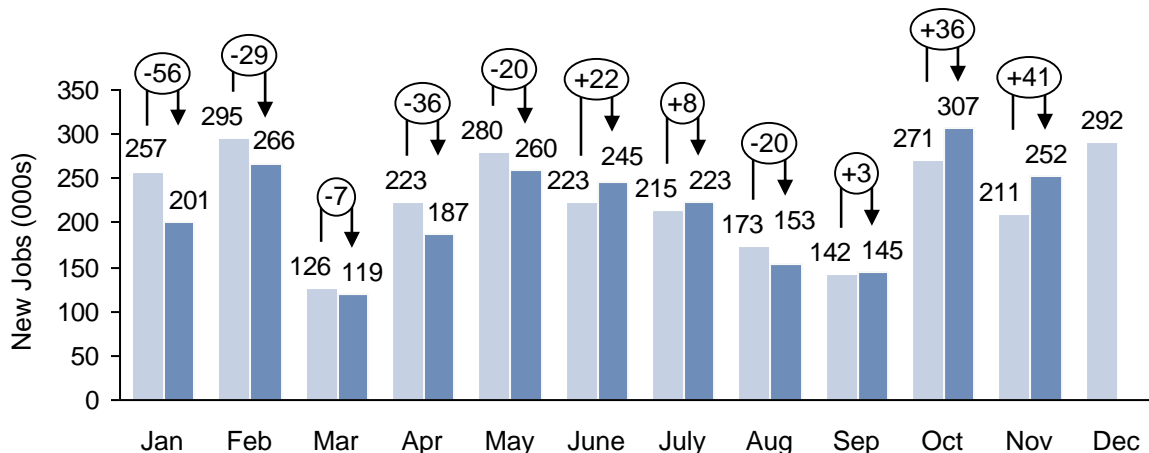
	Current
10-Year Inflation Expectations (Cleveland Fed)	1.81%
Unemployment if participation rate was at demographic trend	8.88%
Number of "missing workers"	6.0 million
Net jobs created under President Obama (CES from Jan 09)	9.3 million
Jobs above pre-recession peak (CES peak of Jan 08)	4.9 million

*Note: Establishment survey data has been revised as a result of the annual benchmarking process and the updating of seasonal adjustment factors. Household survey data for the previous month of January reflects updated population estimates.

SOURCES: BLS, DOL, HPS

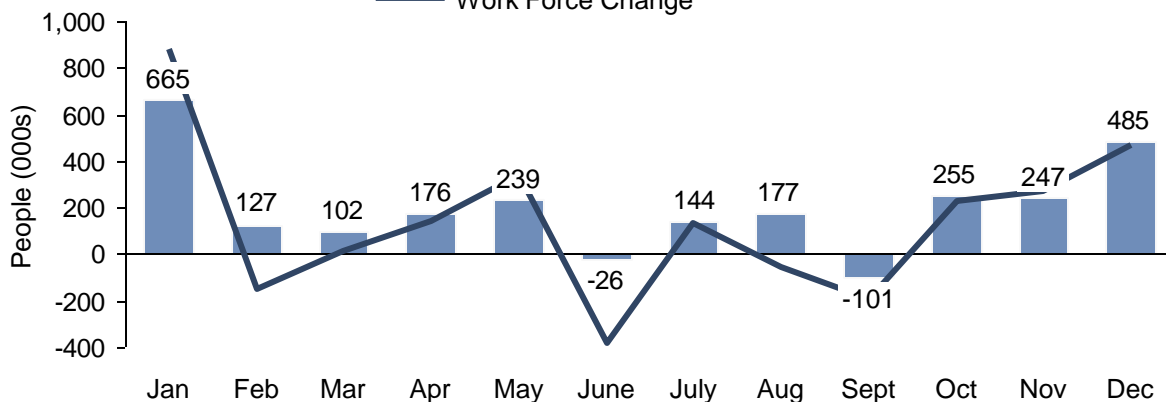
Employer Survey (CES)*

Original CES Survey Revised CES Survey Revisions



Household Survey (CPS)

Employed Work Force Change



Unemployment rate

Month	Unemployment rate
Jan	5.6
Feb	5.7
Mar	5.5
Apr	5.4
May	5.5
June	5.3
July	5.3
Aug	5.1
Sept	5.1
Oct	5.0
Nov	5.0
Dec	5.0

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