



JOBS FACT SHEET

January 2014

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Predictions

ADP	175,000
Consensus (Dow Jones)	189,000

Data

	Current	Previous
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Employer Survey*	113,000	74,000
Household Survey**	638,000	143,000
Unemployment Rate	6.6%	6.7%
Under-employment rate (U6)	12.7%	13.1%
4-Week Rolling Average UI Initial Claims	334,000	333,750
Change in workforce	523,000	-347,000
Workforce participation rate	63.0%	62.8%

Long-Term Unemployed	3.6 million	3.9 million
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Average Weeks Unemployed	35.4	37.1
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Analysis

	Current
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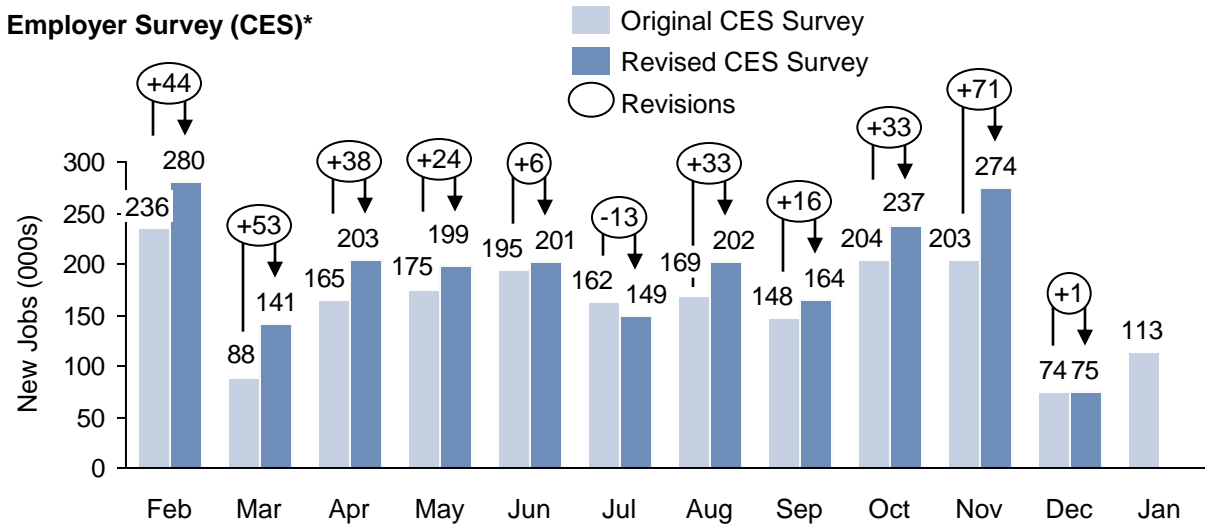
Jobs Needed To Get To 6.5% By December 2014	119,000
10-Year Inflation Expectations (Cleveland Fed)	1.85%
Unemployment if participation rate was at demographic trend	4.7 million
Number of "missing workers"	9.3%
Net jobs created under President Obama (CES from Jan 09)	3.5 million
Jobs needed to return to pre-recession peak (CES peak of Jan 08)	866,000

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

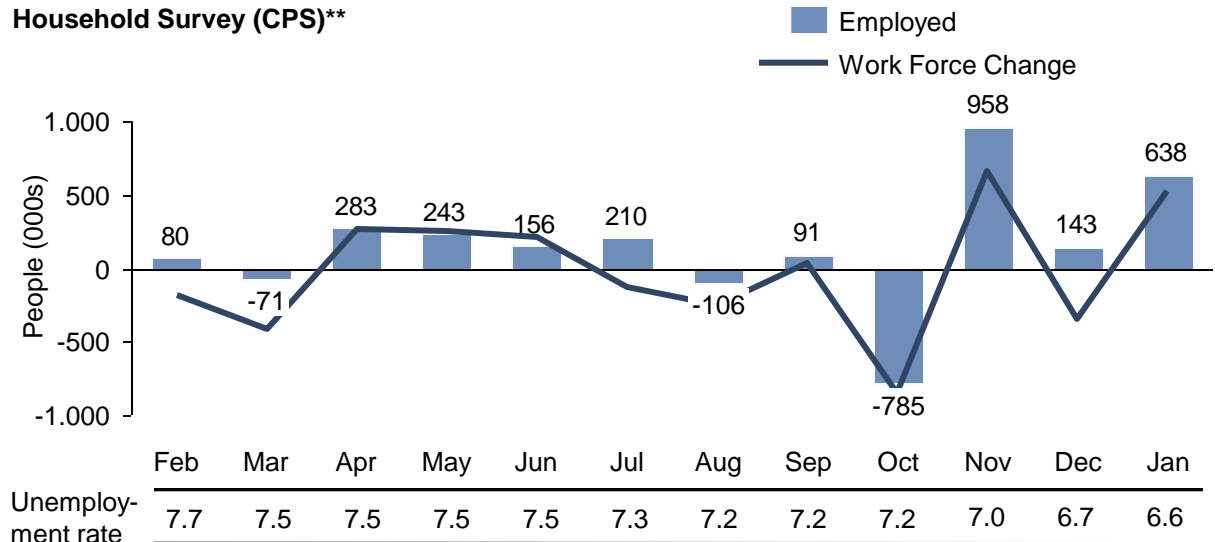
**Household survey data for January 2014 reflect updated population estimates

SOURCES: BLS, DOL, HPS

Employer Survey (CES)*



Household Survey (CPS)**



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