



JOBS FACT SHEET

October 2017

+261 K

Predictions

ADP	235,000
Consensus (Dow Jones)	190,000

Jobs

	Current	Previous
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Employer Survey	261,000	-33,000
Household Survey	-484,000	906,000
Unemployment Rate	4.1%	4.2%
U6-Unemployment Rate	7.9%	8.3%
4-Wk Avg UI Initial Claims	232,500	239,750
Long-Term Unemployed	1.6 million	1.7 million

Labor Force

	Current	Previous
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Work Force Change	-765,000	575,000
Participation Rate	62.7	63.1

Wages

	Current	Previous
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YoY Percent Change In Avg Hourly Earnings	2.4%	2.8%
Avg Weekly Earnings	\$912.6	\$913.0

Analysis

Change In 25-54 Employment-Pop Ratio Under Trump	+0.6
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Net Jobs Added Under Trump	+1,469,000
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Average Monthly Job Growth Under Trump	163,000
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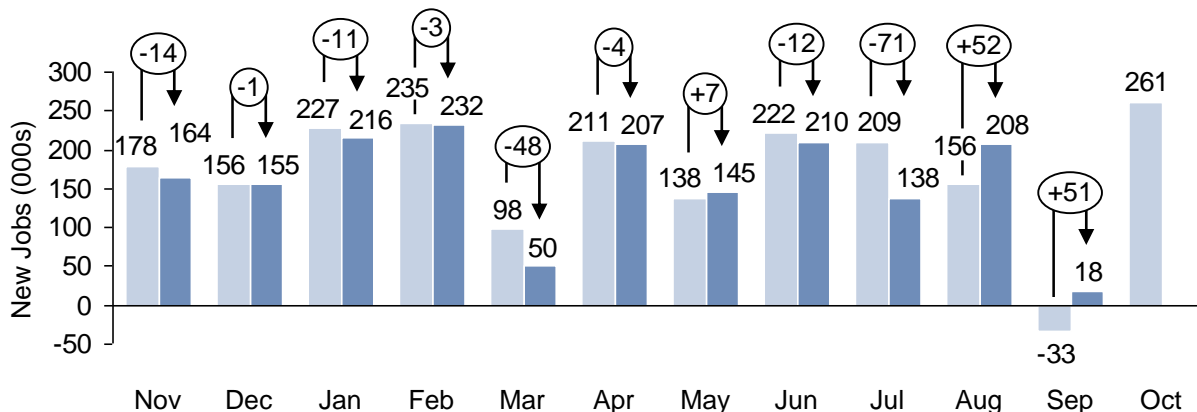
Jobs Needed Per Month For Presidential Record	246,000
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Note: President Trump is benchmarked against President Clinton's record with the assumption that, like President Clinton, President Trump will be in office for two terms.

SOURCES: BLS, DOL, HPS

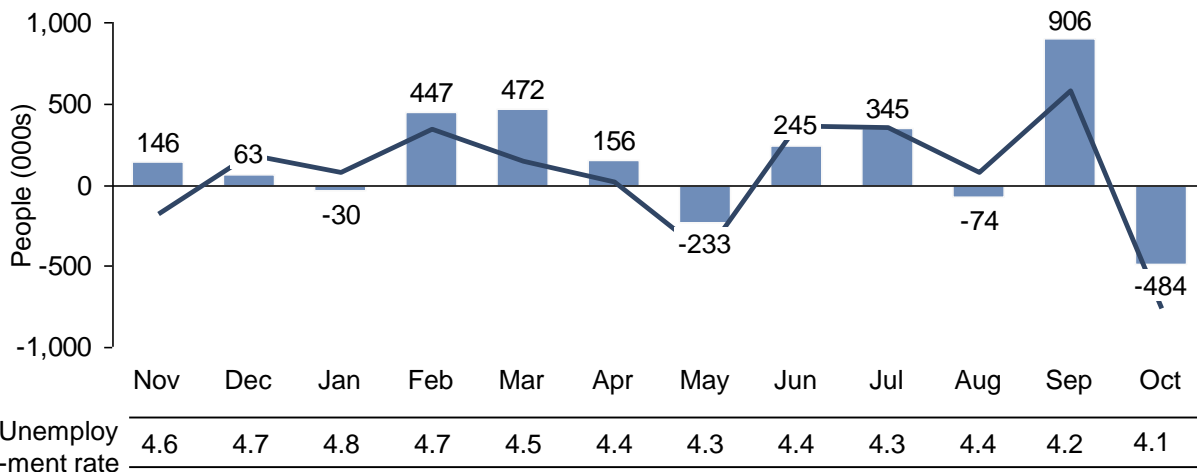
Employer Survey (CES)

Original CES Survey Revised CES Survey Revisions



Household Survey (CPS)

Employment Change Work Force Change



Unemployment rate

4.6 4.7 4.8 4.7 4.5 4.4 4.3 4.4 4.3 4.4 4.2 4.1

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