



# JOBS FACT SHEET

January 2019

# +304 K

### Predictions

|                       |         |
|-----------------------|---------|
| ADP                   | 213,000 |
| Consensus (Dow Jones) | 170,000 |

### Jobs

|                            | Current     | Previous    |
|----------------------------|-------------|-------------|
| Employer Survey            | 304,000     | 312,000     |
| Household Survey           | -251,000    | 142,000     |
| Unemployment Rate          | 4.0%        | 3.9%        |
| U6-Unemployment Rate       | 8.1%        | 7.6%        |
| 4-Wk Avg UI Initial Claims | 220,250     | 218,750     |
| Long-Term Unemployed       | 1.3 million | 1.3 million |

### Labor Force

|                    | Current | Previous |
|--------------------|---------|----------|
| Work Force Change  | -11,000 | 419,000  |
| Participation Rate | 63.2%   | 63.1%    |

### Wages

|   | Current  | Previous |
|---|----------|----------|
| YoY Percent Change In Avg Hourly Earnings | 3.2%     | 3.3%     |
| Avg Weekly Earnings                       | \$950.82 | \$949.79 |

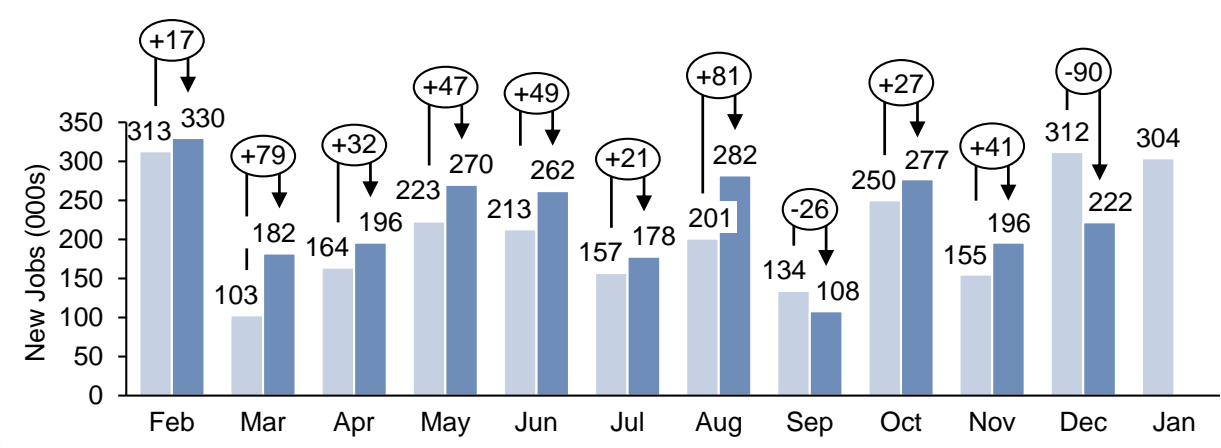
### Analysis

|  |            |
|--|------------|
| Change In 25-54 Employment-Pop Ratio Under Trump | +1.7       |
| Net Jobs Added Under Trump                       | +4,879,000 |
| Average Monthly Job Growth Under Trump           | 203,292    |
| Jobs Needed Per Month For Presidential Record    | 250,333    |

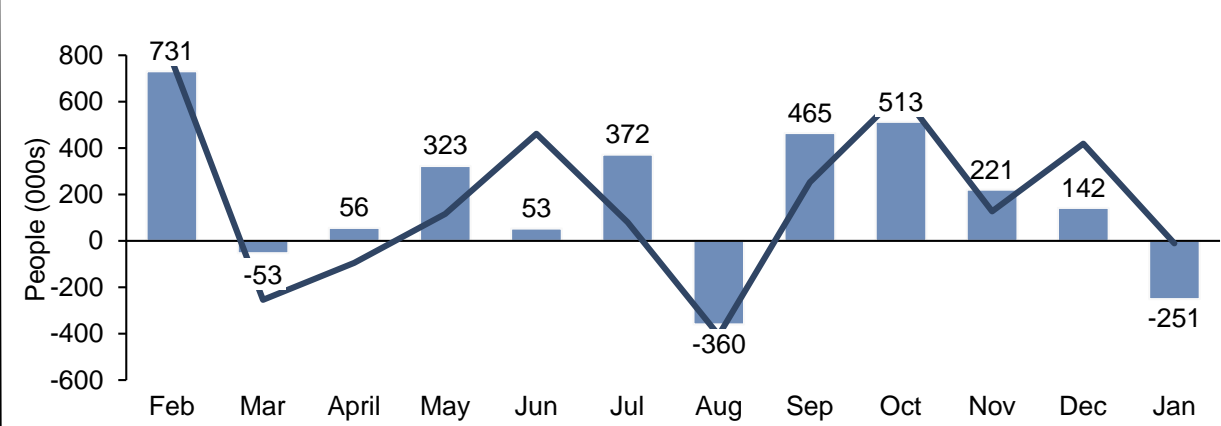
Note: The CES/CPS data reflects both the originally reported number as well as the most recent revisions.

SOURCES: BLS, DOL, HPS

**Employer Survey (CES)**    ■ Original CES Survey   ■ Revised CES Survey   ○ Revisions



**Household Survey (CPS)**    ■ Employment Change   — Work Force Change



| Month | Unemployment rate |
|-------|-------------------|
| Feb   | 4.1               |
| Mar   | 4.0               |
| April | 3.9               |
| May   | 3.8               |
| Jun   | 4.0               |
| Jul   | 3.9               |
| Aug   | 3.8               |
| Sep   | 3.7               |
| Oct   | 3.8               |
| Nov   | 3.7               |
| Dec   | 3.9               |
| Jan   | 4.0               |

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