

JOBS REPORT AT A GLANCE

APRIL 2021

QUICK FACTS

- Temporary employment declined sharply (down 111,000 jobs), while hiring in the leisure and hospitality sector was strong (up 331,000 jobs).
- The chip shortage is affecting various industries, such as the automotive industry, as supply struggles to keep up with unrestrained demand.
- The labor force is growing as 430,000 Americans worked or were looking for work in April. This is different from the situation after the 2008 recession, when wages were stagnant and millions of Americans left the labor force.

LOOKING AHEAD

- In a positive sign that hiring may continue into the summer, new unemployment claims last week fell below 500,000 for the first time since the early days of the pandemic.
- Childcare concerns and incentive programs will likely hinder job gains in the upcoming months.
- People are turning down careers in manufacturing because of concerns over automation and offshoring.

A WORD FROM COO JON NEFF

April did not see the jobs growth many predicted, with unemployment largely unchanged at 6.1% and a nominal 266,000 jobs added. New jobless claims did fall this month, yet the demand for workers continues to exceed supply – a trend we've seen in our work with clients throughout the pandemic -- particularly in the ecommerce, logistics and manufacturing sectors. Employers are turning to staffing companies not only to recruit talent but to advise them on competitive compensation strategies to incent reluctant candidates back to the workplace as demand continues to outweigh supply at historic levels.

Source: Bureau of Labor Statistics

Unemployment Rate

6.1%

Down .1%

Hourly Wages

\$30.17

Up .16 cents

Labor Participation

61.7%

Up .3%

Non-farm
payroll jobs added

266K