

JOBS REPORT AT A GLANCE

JUNE 2021

QUICK FACTS

- Total unemployed persons remained mostly unchanged.
- 1.6 million people not in the labor force claim the pandemic prevented them from looking for work.
- Long-term unemployed persons (jobless of 27+ weeks) increased to 4 million and accounts for 42.1% of the current total unemployed population.
- Much of the wage growth is in leisure and hospitality although their pay is still far below wages in the broader economy. Their earnings barely meet what many economists consider a “living wage.”
- 1.8 million people considered “marginally attached” to the labor force who want jobs and are available for work but have not looked for work in the past 4 weeks.

LOOKING AHEAD

- The labor market will continue to bear watching, particularly in August as high school and college students head back to school and in September as the federally enhanced unemployment benefits end nationwide.
- Employed persons who have voluntarily left their jobs to seek other employment has risen for the fourth consecutive month. This phenomenon has been termed “rage quitting” in popular media and is at its highest level since November 2016. Also known as “the Great Resignation.”
- Many low-wage earners have likely pivoted to other professions, gone back to school for vocational or academic degrees or have exited the workforce.
- The share of the working-age population active in the labor force was unchanged at 61.6%, showing that millions who dropped out have yet to return. An accelerated rate of early retirements means that some of those workers will never come back.

Unemployment Rate

5.9%

Up 1.72%



Hourly Wages

\$30.40

Up .08 cents



Labor Participation

61.6%

Flat

Non-Farm
Payroll Jobs Added

850K

599K were added
in May

Source: Bureau of Labor Statistics