

JOBS REPORT AT A GLANCE

JULY 2021

INSIGHTS

- Overall, economic progress is markedly positive for the third month in a row.
- Unemployment decreased significantly for historically marginalized groups: unemployment declined to 5% for women, 8.2% for African Americans (-1% m/m) and 6.6% for Hispanic people (-0.8%).
- Long-term unemployment decreased by 14.1% but still make up 39.3% of the total unemployed population.

LOOKING AHEAD

- Ongoing uncertainty around school openings and child care availability continues to be a major obstacle for women, particularly Asian, Black and Hispanic women, from returning to work.
- Due to a variety of factors, wage growth gains over the last three months are largest in leisure and hospitality, transportation and warehousing and manufacturing. Employers will need to continue to analyze both their monetary and non-monetary compensation options to remain competitive in recruiting and retaining talent.
- We will continue to see a divided economic recovery: Vaccinated workers, white collar workers and white workers will more quickly move back to normal compared to unvaccinated workers, blue collar workers and minority workers.
- Initial evidence does not support increases in labor force participation from early termination of enhanced unemployment benefits. The full results from the end of additional monetary unemployment support will likely not be realized until the September jobs report, scheduled to release Oct. 8.

Unemployment Rate

5.4%

Down .5%

Hourly Wages

\$30.54

Up .04 cents

Labor Participation

61.7%

Flat

Non-Farm
Payroll Jobs Added

943K

850K were added
in June

Source: Bureau of Labor Statistics