

JOBS REPORT AT A GLANCE

OCTOBER 2021

QUICK FACTS

- New unemployment claims have fallen every week for more than a month, down to a pandemic low of 269,000.
- Wage inflation and additional incentives are making a case for a sooner than expected recovery.
- Interestingly, transportation & warehousing has exceeded pre-pandemic job levels w/ the boom in #ecommerce demand.
- The share of people working from home because of Covid fell to a pandemic low of 11.6% in October.
- The expiration of a \$300-a-week federal unemployment supplement hasn't caused more people to look for work.
- The number of people applying for first-time unemployment benefits fell for a fifth straight week, to a level nearly as low as the pace of jobless claims before the pandemic struck 20 months ago.

LOOKING AHEAD

- President Biden's mandate of vaccinations or testing for federal workers and employees at firms with 100 or more workers could worsen worker shortages but alternatively it could ease the health concerns of potential applicants.

Unemployment Rate

4.6%

Down
.2%

Hourly Wages

\$30.96

Up 4.9% in the
last 12 months

Labor Participation

61.6%

Flat

Jobs added in
September

312K

Source: Bureau of Labor Statistics