

JOBS REPORT AT A GLANCE

JANUARY 2022

QUICK FACTS

- January's hotter than expected employment numbers, along with the yearly revision and updating of the past year's employment numbers, bring good news for some industries, while others appear to languish with the employment version of "long COVID."
- In fact, several business segments that boomed in the pandemic – including professional & business services, transportation, logistics, and warehousing – have now returned to pre-pandemic levels. January showed job shortfalls continuing to remain heavily concentrated in the fields of leisure & hospitality, education, and health care.
- Nevertheless, with only slight upward movement in wages, no change in the labor participation rate, and despite a drop in long-term unemployment, most employers looking to hire hourly workers are likely to continue to face challenges.
- Removing obstacles can help. We're working with clients to adopt strategies that work, such as encouraging a broader view of transferable skills in talent from other industries.
- It's also vital for employers to make known the paths to upward mobility they offer, such as training, upskilling, and policies of promoting workers from within. And streamlining the hiring process to onboard workers faster can give employers an edge in filling open roles amid ongoing competition for candidates.
- Despite Omicron now and Delta in the late fall, jobs growth appears resilient overall.
- Employment growth continued in leisure and hospitality, in professional and business services, in retail trade, and in transportation and warehousing.

Unemployment Rate 

4.0%

Up 0.1% Month
Over Month

Hourly Wages 

\$31.63

Up 23 Cents Month
Over Month

Labor Participation

62.2%

Flat

Jobs added in
January 

467K

Long-term
Unemployment
Dropped to 

1.7M

Source: Bureau of Labor Statistics