



WEEKLY ECONOMIC DIGEST

JOINT ECONOMIC COMMITTEE

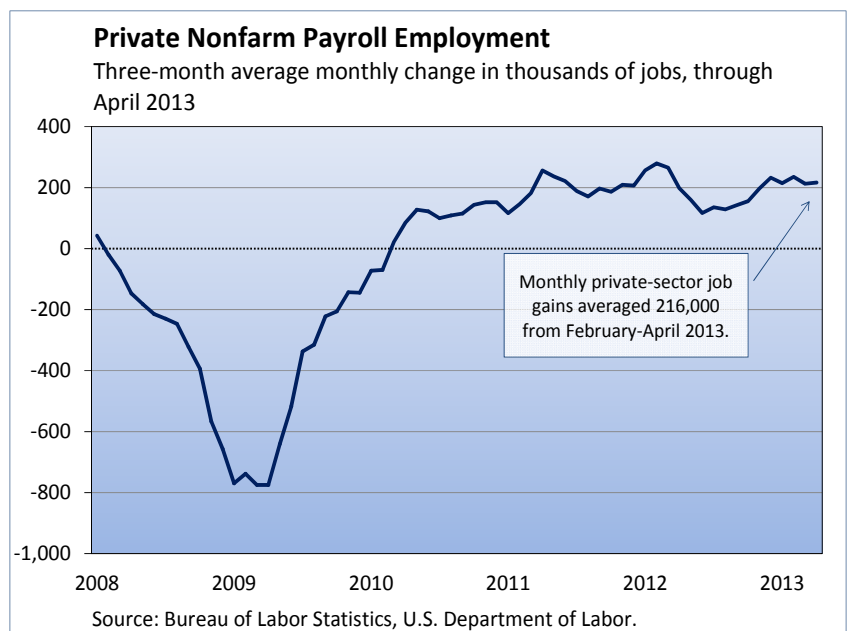
SENATOR AMY KLOBUCHAR, VICE CHAIR

May 7, 2013

165,000 Jobs Added in April

Job growth exceeded expectations last month

- Total nonfarm employment rose by 165,000 jobs in April, reflecting gains in private-sector jobs (up 176,000) and declines in government jobs (down 11,000).
- More jobs were created in February and March than was previously reported (a total of 114,000 more jobs over the two months).
- Private-sector employers have added 216,000 jobs per month, on average, over the past three months—above the average monthly pace in 2012 (see chart).
- The industries contributing most to the April increase in private-sector payroll employment were: professional and business services (up 73,000 jobs), food and beverage services (up 38,000 jobs), retail stores (up 29,000 jobs), and health care providers (up 19,000 jobs).
- Employment in construction was little changed in April, though the industry has added 157,000 jobs since October, as the recovery in housing has strengthened.
- Manufacturing employment has grown by 65,000 jobs since October but was unchanged last month.
- The April decline in government employment primarily reflects a decline in federal payrolls (down 8,000 jobs). Federal government employment outside the Postal Service was down 4,900 jobs last month, marking the seventh consecutive monthly decline.



Average weekly hours declined in April but hourly pay rose

- Private-sector employees worked a shorter week on average last month but saw a modest increase in their hourly earnings. The average workweek for private nonfarm workers declined 0.6 percent to 34.4 hours, while the average hourly earnings of those workers rose 0.2 percent to \$23.87.
- Despite an increase in hourly pay, the shorter workweek pushed down average weekly earnings by 0.4 percent in April, following increases of 0.3 percent in March and 0.5 percent in February.

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Unemployment declined slightly last month

- The unemployment rate decreased 0.1 percentage point in April to 7.5 percent of the civilian labor force, reflecting a pickup in employment with little change in labor force participation.
- Broader indicators of underemployment edged up in April, largely reflecting an increase in the number of people who worked part-time jobs for economic reasons. The increase in part-time employment more than offset the decline in the number of workers who were officially unemployed.
- Long-term unemployment declined last month, but 4.4 million workers (2.8 percent of the civilian labor force) have been jobless for at least 27 weeks yet continue to search for work.

Vehicle sales retreated somewhat in April

- Total U.S. sales of light vehicles (autos and light trucks) amounted to 14.9 million units in April (seasonally adjusted at annual rates; see chart).
- While light vehicle sales were down last month, they remained 5.6 percent above the level 12 months ago.
- Sales of foreign-produced light vehicles declined 3.0 percent in April, following a larger decrease in March.
- Sales of domestic light vehicles (i.e., units assembled in the United States, Canada, or Mexico) decreased 2.0 percent in April, following little change in March.

U.S. Sales of Light Vehicles, Domestic and Imported

Millions of units, seasonally adjusted at annual rates, monthly data through April 2013



THE WEEK AHEAD

DAY

SELECTED UPCOMING DATA RELEASES & EVENTS

Tuesday, May 7

JEC Hearing (Part 1), "Immigration and Its Contribution to Our Economic Strength"
Dirksen Senate Office Building, Room 562, 9:30 am

Job Openings and Labor Turnover (March)

Consumer Credit (March)

Wednesday, May 8

JEC Hearing (Part 2), "Immigration and Its Contribution to Our Economic Strength"
Hart Senate Office Building, Room 216, 2:00 pm

Monday, May 13

Advance Monthly Sales for Retail and Food Services (April)

Manufacturing and Trade Inventories and Sales (March)