



United States Congress

# Joint Economic Committee

EST. 1946

Republicans

Representative David Schweikert, *Chairman*

## Monthly Employment Update

### Employment Situation

March 2025 | Released April 04, 2025

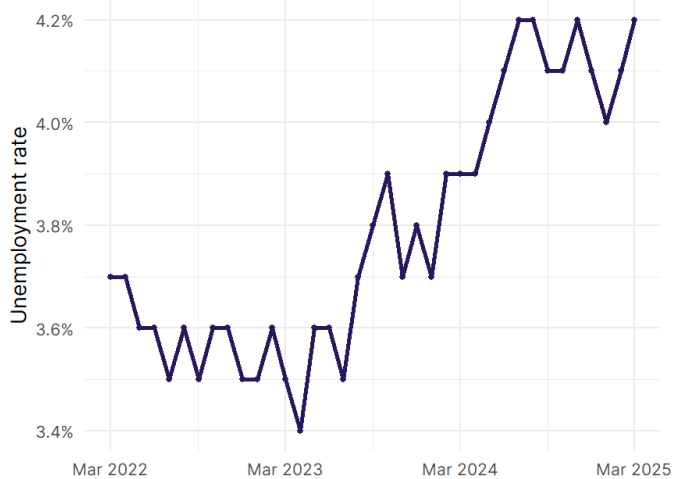
#### From February 2025 to March 2025:

- Nonfarm payroll employment increased by 228K.
  - Private sector payroll employment increased by 209K.
  - Government payroll employment increased by 19K.
- The headline unemployment rate (U-3) increased by 0.1 percentage points to 4.2 percent.
  - The broadest measure of unemployment (U-6, which adds underemployment to unemployment), decreased by 0.1 percentage points to 7.9 percent.
- The labor force participation rate (LFPR) increased by 0.1 percentage points to 62.5 percent.

#### From March 2024 to March 2025:

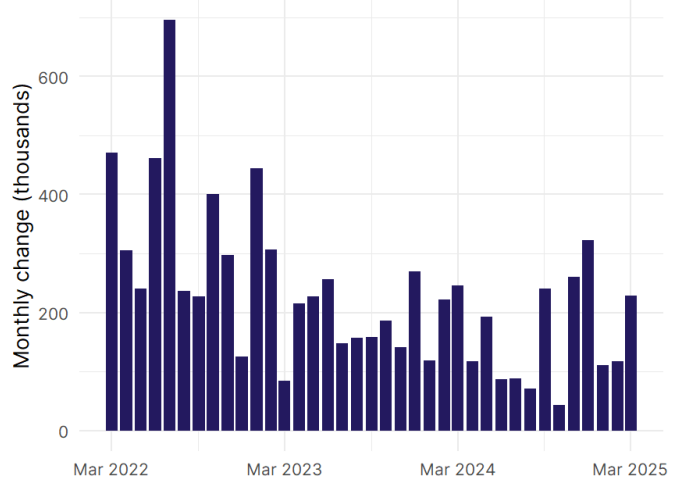
- For all employees on private nonfarm payrolls:
  - Average nominal weekly earnings increased by 3.23 percent.
  - Average nominal hourly earnings increased by 3.84 percent.
- For production and nonsupervisory employees on private nonfarm payrolls:
  - Average nominal weekly earnings increased by 3.89 percent.
  - Average nominal hourly earnings increased by 3.89 percent.

Unemployment Rate  
March 2022 to March 2025



Source: Bureau of Labor Statistics, data is seasonally adjusted

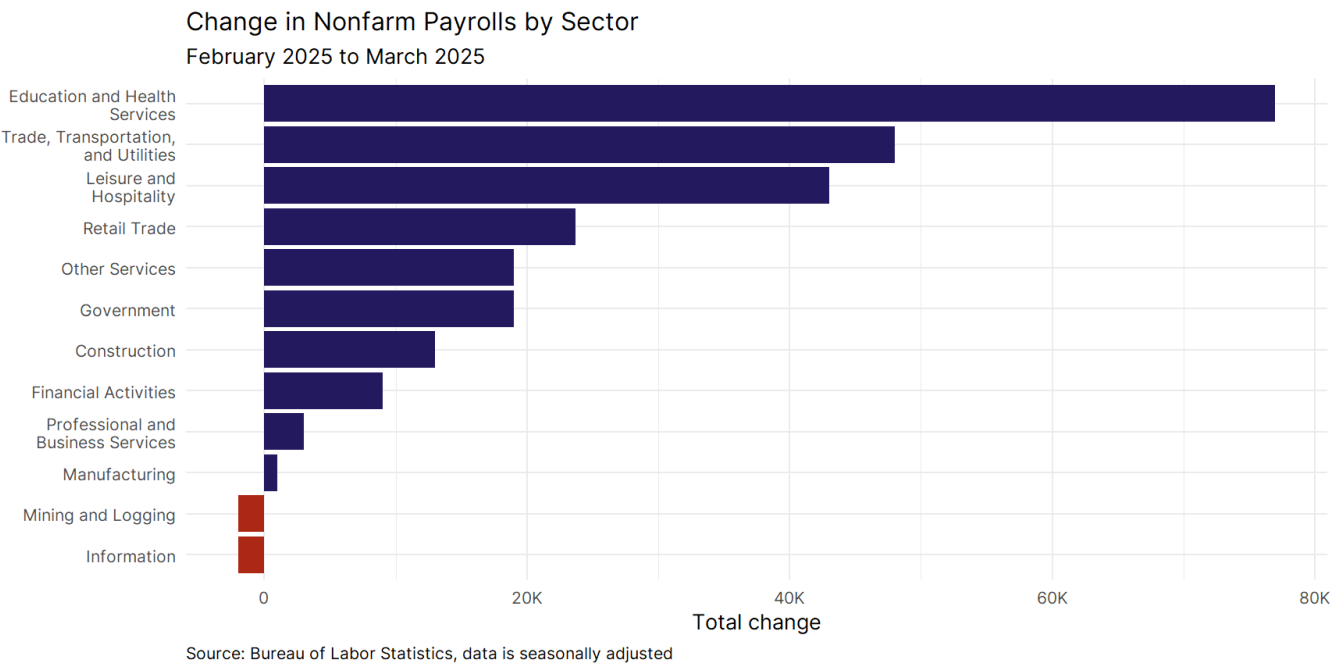
Change in Nonfarm Payrolls  
March 2022 to March 2025



Source: Bureau of Labor Statistics, data is seasonally adjusted

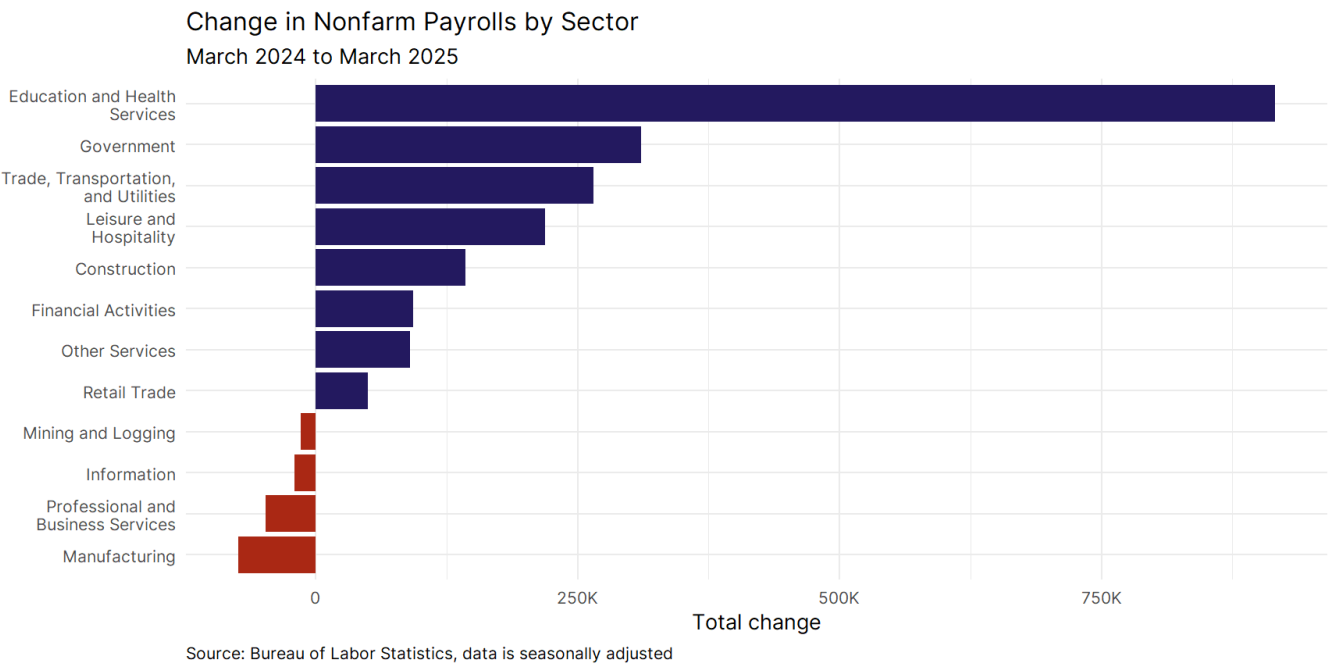
From February 2025 to March 2025:

- The best performing sectors were **Education and Health Services** (+77K) and **Trade, Transportation, and Utilities** (+48K).
- The worst performing sectors were **Information** (-2K) and **Mining and Logging** (-2K).



From March 2024 to March 2025:

- The best performing sectors were **Education and Health Services** (+916K) and **Government** (+311K).
- The worst performing sectors were **Manufacturing** (-74K) and **Professional and Business Services** (-48K).



**Table 1. Labor Indicators**

	Mar 2025	Feb 2025	M/M change	Mar 2024	Y/Y change
Payroll jobs					
Nonfarm	159.398M	159.170M	<b>228K</b>	157.517M	<b>1.881M</b>
Private	135.786M	135.577M	<b>209K</b>	134.216M	<b>1.570M</b>
Unemployment					
Official rate (U-3)	4.2%	4.1%	<b>0.1pp</b>	3.9%	<b>0.3pp</b>
Broader rate (U-6)	7.9%	8.0%	<b>-0.1pp</b>	7.3%	<b>0.6pp</b>
Labor force participation rate					
16 years and over	62.5%	62.4%	<b>0.1pp</b>	62.7%	<b>-0.2pp</b>
Prime age (25-54 years)	83.3%	83.5%	<b>-0.2pp</b>	83.4%	<b>-0.1pp</b>
Employment-to-Population Ratio	59.9%	59.9%	<b>0.0pp</b>	60.3%	<b>-0.4pp</b>

**Table 2. Earnings Indicators**

	Mar 2025	Feb 2025	M/M change	Mar 2024	Y/Y change
Production and non-supervisory					
Hourly earnings	\$30.96	\$30.91	<b>0.16%</b>	\$29.80	<b>3.89%</b>
Weekly earnings	\$1,046.45	\$1,038.58	<b>0.76%</b>	\$1,007.24	<b>3.89%</b>
All employees					
Hourly earnings	\$36.00	\$35.91	<b>0.25%</b>	\$34.67	<b>3.84%</b>
Weekly earnings	\$1,231.20	\$1,228.12	<b>0.25%</b>	\$1,192.65	<b>3.23%</b>

**Table 3. Revisions**

	1st	2nd	3rd	Net revision
Nonfarm jobs added				
February 2025	151K	117K		-34K
January 2025	143K	125K	111K	-32K
December 2024	256K	307K	323K	67K

**Table 4. Comparison to ADP Estimate**

	BLS	ADP	Difference
Private nonfarm jobs added	209K	155K	54K

# Job Openings and Labor Turnover Survey

February 2025 | Released April 01, 2025

**Job Openings:** The total number of nonfarm job openings decreased by 194K to 7.57 million, and the rate decreased by 0.2 percentage points to 4.5 percent.

- The best performing sectors were **professional and business services** (+134K) and **construction** (+22K).
- The worst performing sectors were **trade, transportation, and utilities** (-163K) and **financial activities** (-80K).

**Hires:** The total number of nonfarm hires increased by 25K to 5.40 million, and the rate remained unchanged at 3.4 percent.

- The best performing sectors were **professional and business services** (+82K) and **financial activities** (+14K).
- The worst performing sectors were **private education and health services** (-21K) and **leisure and hospitality** (-18K).

**Separations:** The total number of nonfarm separations decreased by 11K to 5.26 million, and the rate remained unchanged at 3.3 percent.

- **Quits** decreased by 61K to 3.19 million, and the rate remained unchanged at 2 percent.
- **Layoffs and discharges** increased by 116K to 1.79 million, and the rate remained unchanged at 1.1 percent.
- **Other separations** decreased by 67K to 275K, and the rate remained unchanged at 0.2 percent.

**Table 5. JOLTS Level Indicators**

	Feb 2025	Jan 2025	M/M change	Feb 2024	Y/Y change
Job openings level					
Nonfarm	7.568M	7.762M	-194K	8.445M	-877K
Private	6.667M	6.860M	-193K	7.521M	-854K
Hire level					
Nonfarm	5.396M	5.371M	25K	5.664M	-268K
Private	5.046M	5.000M	46K	5.277M	-231K
Separation level					
Nonfarm	5.261M	5.272M	-11K	5.476M	-215K
Private	4.915M	4.959M	-44K	5.146M	-231K

**Table 6. JOLTS Rate Indicators**

	Feb 2025	Jan 2025	M/M change	Feb 2024	Y/Y change
Job openings rate					
Nonfarm	4.5%	4.7%	-0.2pp	5.1%	-0.6pp
Private	4.7%	4.8%	-0.1pp	5.3%	-0.6pp
Hire rate					
Nonfarm	3.4%	3.4%	0.0pp	3.6%	-0.2pp
Private	3.7%	3.7%	0.0pp	3.9%	-0.2pp
Separation rate					
Nonfarm	3.3%	3.3%	0.0pp	3.5%	-0.2pp
Private	3.6%	3.7%	-0.1pp	3.8%	-0.2pp

## Upcoming releases

Date	Time	Release	Data source
Apr 07	10:00 AM	Monthly Debt Update, April 2025	U.S. Treasury
Apr 10	08:30 AM	Monthly Inflation Update, March 2025	Bureau of Labor Statistics
Apr 11	10:00 AM	Monthly Fiscal Update, March 2025	U.S. Treasury
Apr 18	10:00 AM	State Employment Update, March 2025	Bureau of Labor Statistics
Apr 30	08:30 AM	Monthly GDP Update, Q1 2025 Advance Estimate	Bureau of Economic Analysis
Apr 30	10:00 AM	Monthly Expenditures Update, March 2025	Bureau of Economic Analysis
May 02	08:30 AM	Monthly Employment Update, April 2025	Bureau of Labor Statistics

## Notes

Source: Bureau of Labor Statistics; JEC Republicans calculations

"pp" = percentage points; "M/M" = month over month; "Y/Y" = year over year

Consistent with the Bureau of Labor Statistics, monthly figures are seasonally adjusted. Discrepancy in change figures is possible due to rounding.