



Monthly Employment Update

Employment Situation

May 2025 | Released June 06, 2025

From April 2025 to May 2025:

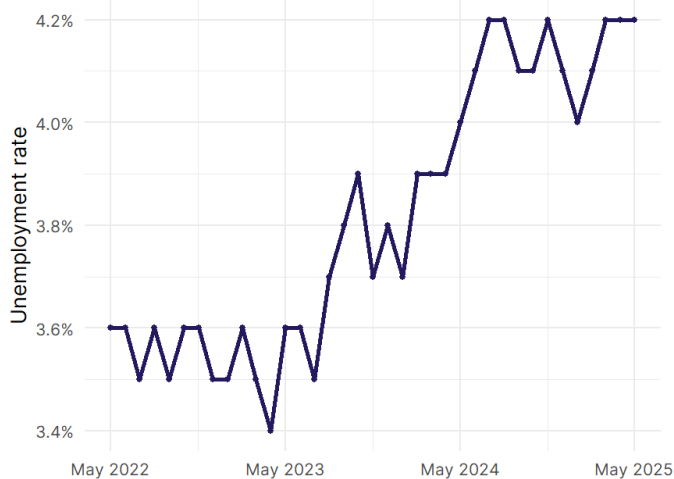
- Nonfarm payroll employment increased by 139K.
 - Private sector payroll employment increased by 140K.
 - Government payroll employment decreased by 1K.
- The headline unemployment rate (U-3) remained unchanged at 4.2 percent.
 - The broadest measure of unemployment (U-6, which adds underemployment to unemployment), remained unchanged at 7.8 percent.
- The labor force participation rate (LFPR) decreased by 0.2 percentage points to 62.4 percent.

From May 2024 to May 2025:

- For all employees on private nonfarm payrolls:
 - Average nominal weekly earnings increased by 3.87 percent.
 - Average nominal hourly earnings increased by 3.87 percent.
- For production and nonsupervisory employees on private nonfarm payrolls:
 - Average nominal weekly earnings increased by 4.04 percent.
 - Average nominal hourly earnings increased by 4.04 percent.

Unemployment Rate

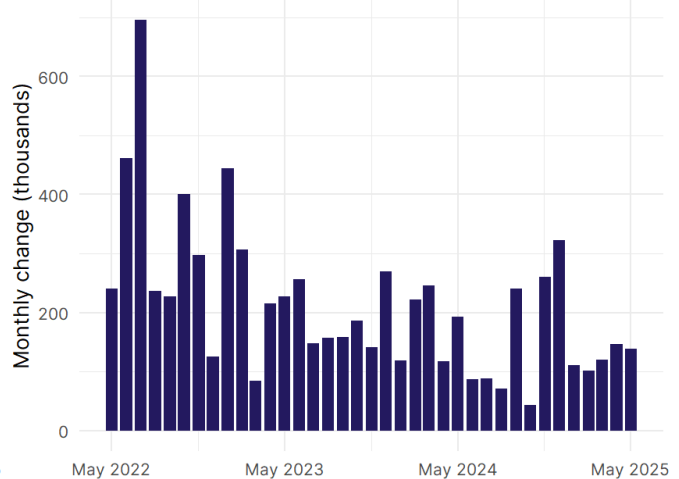
May 2022 to May 2025



Source: Bureau of Labor Statistics, data is seasonally adjusted

Change in Nonfarm Payrolls

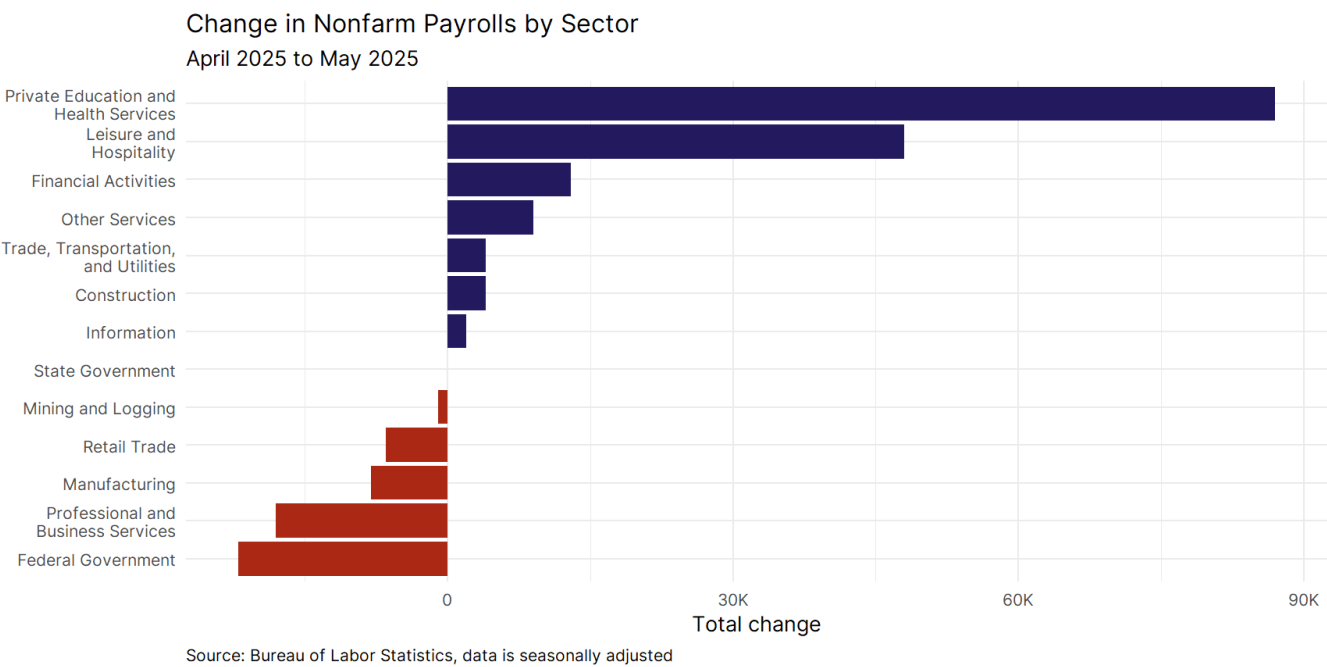
May 2022 to May 2025



Source: Bureau of Labor Statistics, data is seasonally adjusted

From April 2025 to May 2025:

- The best performing sectors were **Private Education and Health Services** (+87K) and **Leisure and Hospitality** (+48K).
- The worst performing sectors were **Federal Government** (-22K) and **Professional and Business Services** (-18K).



From May 2024 to May 2025:

- The best performing sectors were **Private Education and Health Services** (+923K) and **Leisure and Hospitality** (+262K).
- The worst performing sectors were **Manufacturing** (-88K) and **Professional and Business Services** (-81K).

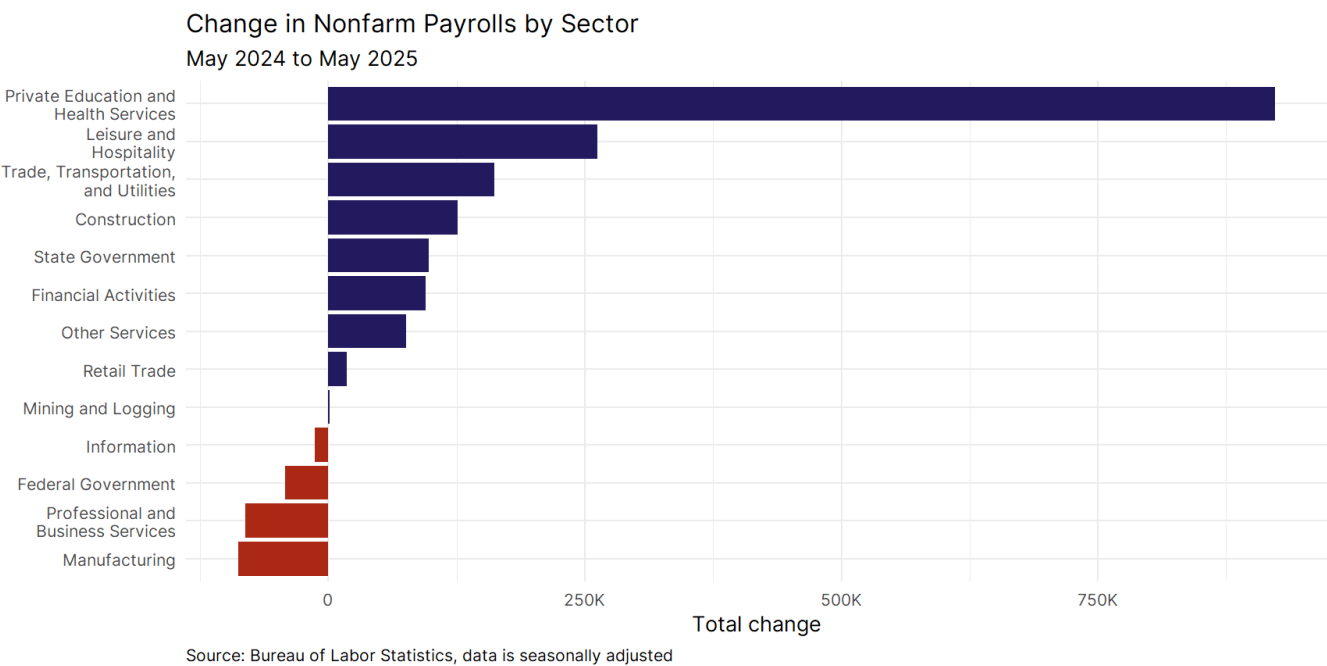


Table 1. Labor Indicators

	May 2025	Apr 2025	M/M change	May 2024	Y/Y change
Payroll jobs					
Nonfarm	159.561M	159.422M	139K	157.828M	1.733M
Private	135.968M	135.828M	140K	134.505M	1.463M
Unemployment					
Official rate (U-3)	4.2%	4.2%	0.0pp	4.0%	0.2pp
Broader rate (U-6)	7.8%	7.8%	0.0pp	7.4%	0.4pp
Labor force participation rate					
16 years and over	62.4%	62.6%	-0.2pp	62.6%	-0.2pp
Prime age (25-54 years)	83.4%	83.6%	-0.2pp	83.6%	-0.2pp
Employment-to-Population Ratio	59.7%	60.0%	-0.3pp	60.1%	-0.4pp

Table 2. Earnings Indicators

	May 2025	Apr 2025	M/M change	May 2024	Y/Y change
Production and non-supervisory					
Hourly earnings	\$31.18	\$31.06	0.39%	\$29.97	4.04%
Weekly earnings	\$1,050.77	\$1,046.72	0.39%	\$1,009.99	4.04%
All employees					
Hourly earnings	\$36.24	\$36.09	0.42%	\$34.89	3.87%
Weekly earnings	\$1,243.03	\$1,237.89	0.42%	\$1,196.73	3.87%

Table 3. Revisions

	1st	2nd	3rd	Net revision
Nonfarm jobs added				
April 2025	177K	147K		-30K
March 2025	228K	185K	120K	-108K
February 2025	151K	117K	102K	-49K

Table 4. Comparison to ADP Estimate

	BLS	ADP	Difference
Private nonfarm jobs added	140K	37K	103K

Job Openings and Labor Turnover Survey

April 2025 | Released June 03, 2025

Job Openings: The total number of nonfarm job openings increased by 191K to 7.39 million, and the rate increased by 0.1 percentage points to 4.4 percent.

- The best performing sectors were **professional and business services** (+171K) and **private education and health services** (+115K).
- The worst performing sectors were **leisure and hospitality** (-92K) and **other services** (-60K).

Hires: The total number of nonfarm hires increased by 169K to 5.57 million, and the rate increased by 0.1 percentage points to 3.5 percent.

- The best performing sectors were **leisure and hospitality** (+112K) and **professional and business services** (+69K).
- The worst performing sectors were **trade, transportation, and utilities** (-65K) and **financial activities** (-32K).

Separations: The total number of nonfarm separations increased by 105K to 5.29 million, and the rate remained unchanged at 3.3 percent.

- **Quits** decreased by 150K to 3.19 million, and the rate decreased by 0.1 percentage points to 2 percent.
- **Layoffs and discharges** increased by 196K to 1.79 million, and the rate increased by 0.1 percentage points to 1.1 percent.
- **Other separations** increased by 60K to 308K, and the rate remained unchanged at 0.2 percent.

Table 5. JOLTS Level Indicators

	Apr 2025	Mar 2025	M/M change	Apr 2024	Y/Y change
Job openings level					
Nonfarm	7.391M	7.200M	191K	7.619M	-228K
Private	6.544M	6.342M	202K	6.764M	-220K
Hire level					
Nonfarm	5.573M	5.404M	169K	5.584M	-11K
Private	5.215M	5.055M	160K	5.229M	-14K
Separation level					
Nonfarm	5.288M	5.183M	105K	5.388M	-100K
Private	4.954M	4.845M	109K	5.025M	-71K

Table 6. JOLTS Rate Indicators

	Apr 2025	Mar 2025	M/M change	Apr 2024	Y/Y change
Job openings rate					
Nonfarm	4.4%	4.3%	0.1pp	4.6%	-0.2pp
Private	4.6%	4.5%	0.1pp	4.8%	-0.2pp
Hire rate					
Nonfarm	3.5%	3.4%	0.1pp	3.5%	0.0pp
Private	3.8%	3.7%	0.1pp	3.9%	-0.1pp
Separation rate					
Nonfarm	3.3%	3.3%	0.0pp	3.4%	-0.1pp
Private	3.6%	3.6%	0.0pp	3.7%	-0.1pp

Upcoming releases

Date	Time	Release	Data source
Jun 11	08:30 AM	Monthly Inflation Update, May 2025	Bureau of Labor Statistics
Jun 12	10:00 AM	Monthly Fiscal Update, May 2025	U.S. Treasury
Jun 24	10:00 AM	State Employment Update, May 2025	Bureau of Labor Statistics
Jun 26	08:30 AM	Monthly GDP Update, Q1 2025 Third Estimate	Bureau of Economic Analysis
Jun 27	08:30 AM	Monthly Expenditures Update, May 2025	Bureau of Economic Analysis
Jul 03	08:30 AM	Monthly Employment Update, June 2025	Bureau of Labor Statistics
Jul 03	08:30 AM	Monthly Trade Update, May 2025	Bureau of Economic Analysis

Notes

Source: Bureau of Labor Statistics; ADP National Employment Report; 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.