Current Employment Statistics Highlights

Detailed Industry Employment Analysis

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Current Employment Statistics Highlights



January 2025

Release Date: February 7, 2025

Prepared by Analysts of the National Estimates Branch Current Employment Statistics Survey U.S. Bureau of Labor Statistics

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Current Employment Statistics Summary, January 2025

Nonfarm payroll employment increased by 143,000 in January, following a gain of 307,000 in December. Payroll employment increased by an average of 166,000 in 2024. In January, job gains occurred in health care, retail trade, and social assistance. Employment declined in the mining, quarrying, and oil and gas extraction industry.

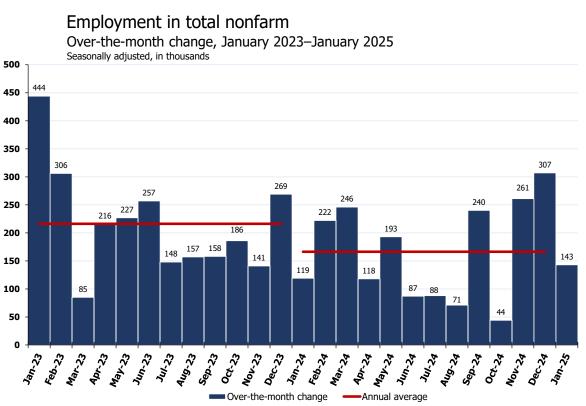
Benchmark Revision and Seasonal Adjustment

In accordance with annual practice, CES data have been revised to reflect comprehensive counts of payroll jobs, or benchmarks, derived primarily from the Quarterly Census of Employment and Wages, which enumerates jobs covered by unemployment insurance tax.

Total nonfarm employment for March 2024 was revised down by 589,000 on a seasonally adjusted basis (and down by 598,000 on a not seasonally adjusted basis). Additional information about the benchmark revision and its impact is contained in the Employment Situation news release for January 2025 and at

www.bls.gov/web/empsit/cesbmart.htm.

The total nonfarm employment change for November 2024 revised up from +212,000 to +261,000, and the change for December 2024



Bureau of Labor Statistics, Current Employment Statistics, February 07, 2025. Most recent 2 months of data are preliminary.

revised up from +256,000 to +307,000. On net, employment over these months is 100,000 higher than previously reported.

In January, average hourly earnings of all employees on private-sector payrolls rose by 17 cents, or 0.5 percent. Over the year, average hourly earnings have increased by 4.1 percent. In January, average weekly hours of all employees edged down 0.1 hour to 34.1 hours.

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Current Employment Statistics Summary, January 2025

+61,000 Private Education and Health Services

Health care added 44,000 jobs in January, with gains in hospitals (+14,000), nursing and residential care facilities (+13,000), and home health care services (+11,000). Job growth in health care averaged 57,000 per month in 2024.

In January, employment in social assistance increased by 22,000, similar to its average monthly gain of 20,000 over the prior 12 months.

+34,000 Retail Trade

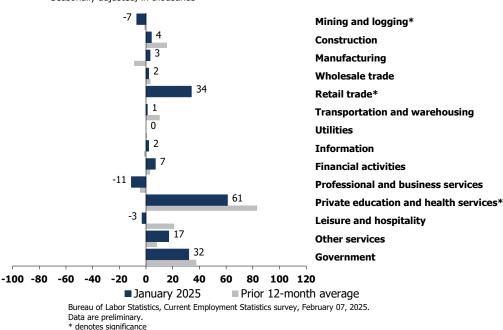
Retail trade added 34,000 jobs in January, after changing little in 2024. Warehouse clubs, supercenters, and other general merchandise retailers (+28,000) and furniture and home furnishings retailers (+5,000) added jobs over the month, while electronics and appliance retailers lost 7,000 jobs.

+32,000 Government

In January, employment in government continued to trend up (+32,000), in line with its prior 12-month average monthly gain of 38,000.



Total nonfarm: 143*



-7,000 Mining and Logging

In January, employment declined in the mining, quarrying, and oil and gas extraction industry (-8,000), after changing little in 2024. Job losses over the month were concentrated in the support activities for mining industry (-8,000).

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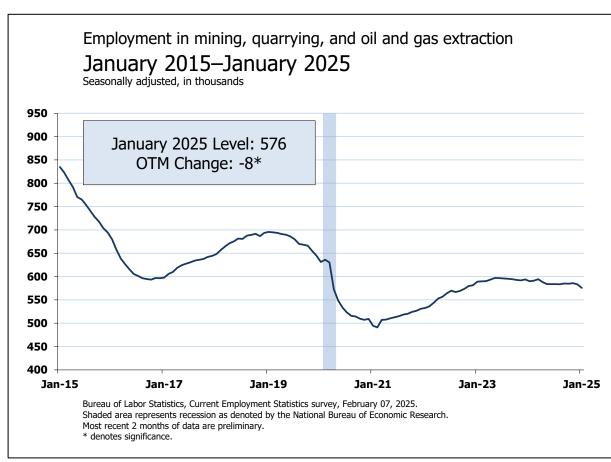
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Mining and Logging



Mining, quarrying, and oil and gas extraction lost 8,000 jobs in January, following little net change in 2024. Over the month, the job loss was concentrated in support activities for mining (-8,000).

Over the month, the <u>North America</u> <u>Rotary Rig Count</u>* decreased, while the average weekly price of <u>West Texas</u> Intermediate** crude oil increased.

*To access the North American rotary rigs: select the link named "North America Rotary Rig Count Report – New Report," go to the NAM Breakdown tab, and scroll to cell U7 ("Monthly chg").

**To access West Texas Intermediate crude oil: select "EDIT GRAPH" and change the "Modify frequency" to "Weekly, Ending Friday." Above the graph, modify the date range to one year, including the 12th of the month.

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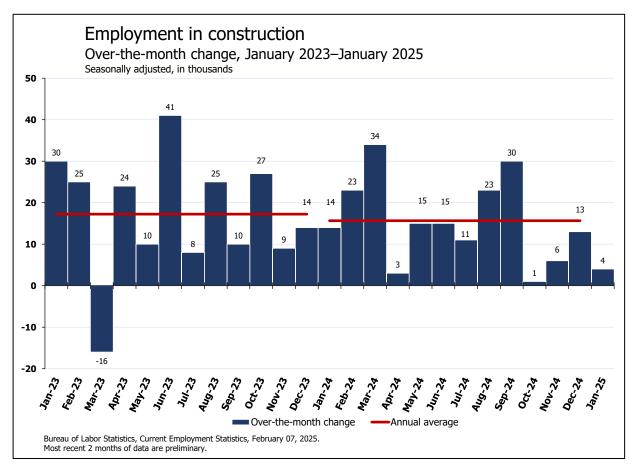
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Construction



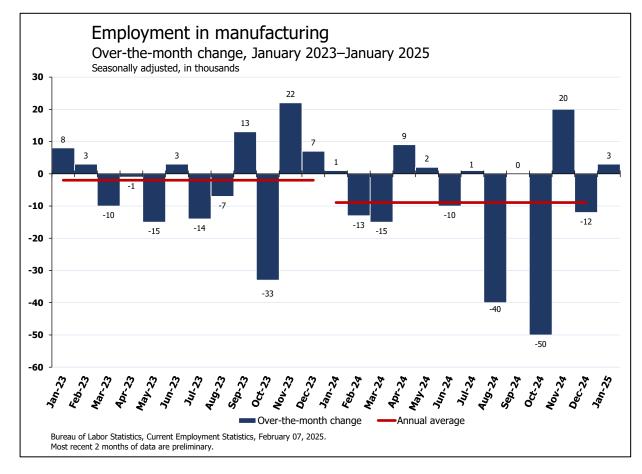
Employment in construction changed little in December (+4,000). In 2024, employment gains had averaged 16,000 per month.

Recent residential construction-related indicators are mixed. <u>Housing starts</u> and <u>new residential sales</u> increased in December, while <u>residential building</u> <u>permits</u> changed little. The <u>average 30-</u> <u>year fixed mortgage rate</u> increased in January.

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Manufacturing



In January, employment in manufacturing changed little (+3,000). Over the past 12 months, employment declined by 105,000. Over the month, computer and electronic product manufacturing lost 4,000 jobs.

The manufacturing 1-month diffusion index rose 8.4 points to 52.8 in January. A number above 50 indicates that more manufacturing industries are adding jobs than losing jobs.

In January, average hourly earnings in manufacturing for all employees edged up by 12 cents to \$34.64. Average hourly earnings for production workers rose by 22 cents to \$28.55.

Over the month, average weekly hours for all employees in manufacturing changed little (-0.1 hour) to 40.0 hours. Average weekly hours for production workers fell by 0.3 hours to 40.6 hours.

In January, average weekly overtime hours for both all employees and for production and nonsupervisory employees in manufacturing were unchanged at 2.8 hours and 3.6 hours, respectively.

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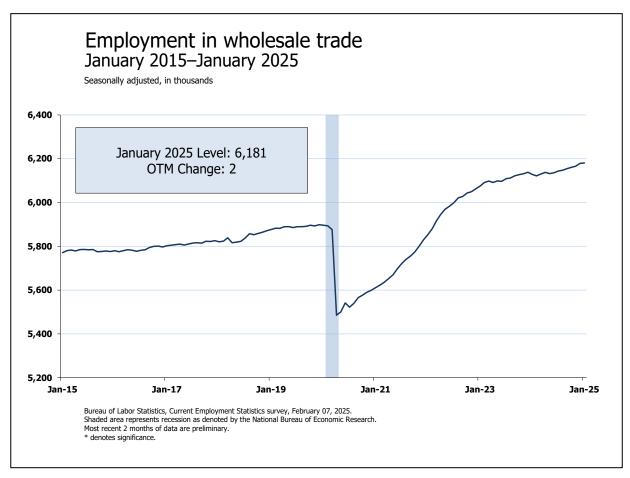
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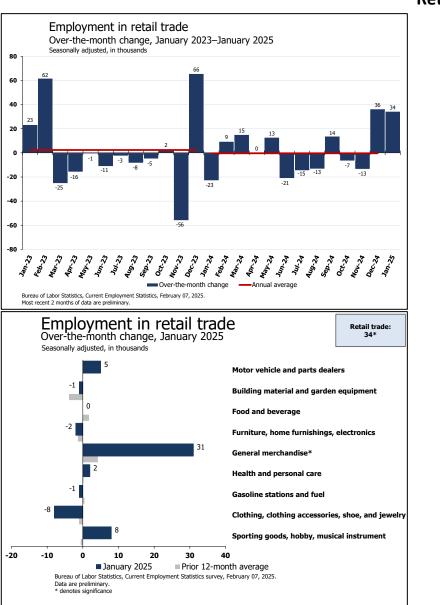
Wholesale Trade



In January, employment in wholesale trade changed little (+2,000), in line with the average monthly gain in 2024 (+3,000).

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Retail Trade

Employment in retail trade increased by 34,000 in January. Retail trade employment had shown little net change in 2024.

In January, job growth in retail trade was concentrated in general merchandise retailers (+31,000). Within that industry, warehouse clubs, supercenters, and other general merchandise retailers accounted for 28,000 of the gain.

Furniture and home furnishings retailers also added jobs (+5,000), while electronics and appliance retailers lost jobs (-7,000).

Recent retail-related economic indicators are mixed. In December, Auto Sales, Retail Sales, and Real Personal Consumption Expenditures for goods increased. However, the Consumer Confidence Index decreased in January, and the per-gallon price of regular gasoline* increased.

*The per-gallon price of regular gasoline is a weekly measure, and the over-the-month change reflects the difference in price for the week following the week of the 12th for both months.

Summarv

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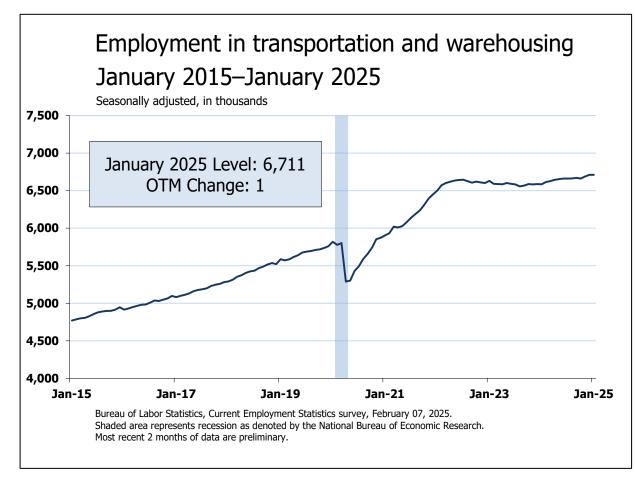
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Transportation and Warehousing



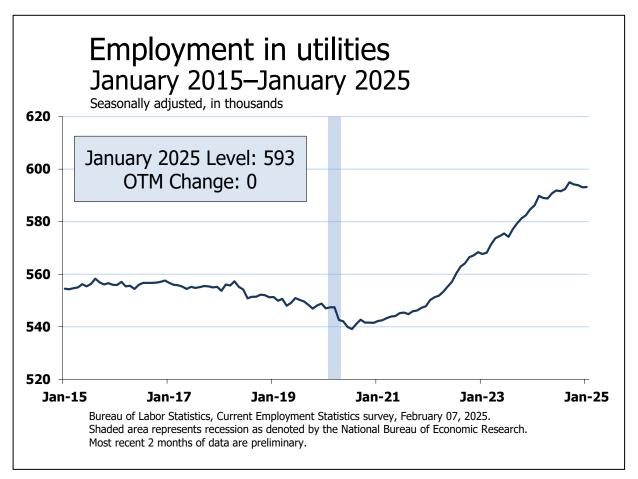
Employment in transportation and warehousing was flat in January (+1,000). In 2024, job gains had averaged 10,000 per month.

In January, pipeline transportation lost 2,000 jobs.

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Utilities

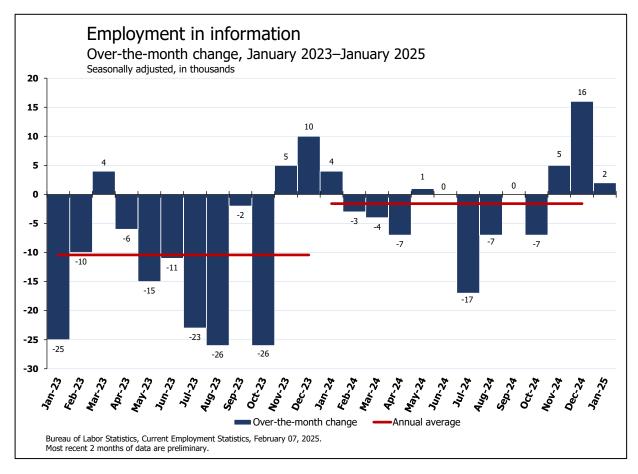


Utilities employment was flat (0) in January. Over the prior 12 months, employment had shown little net change.

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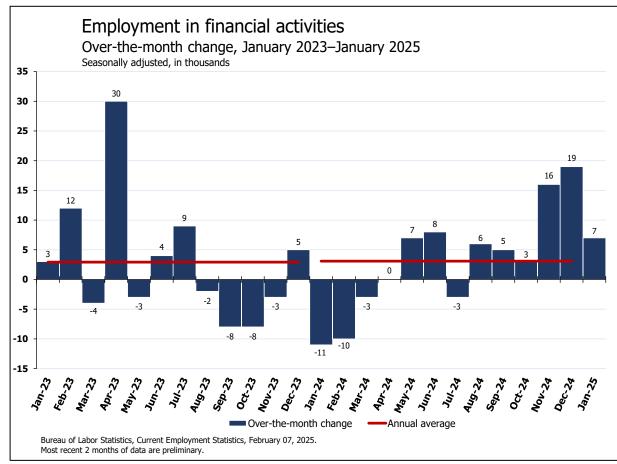


In January, employment in information changed little (+2,000), following little net change in 2024.

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Financial Activities



Employment in financial activities changed little in January (+7,000) but is up 68,000 since the most recent trough in April of last year.

In January, employment in insurance carriers and related activities continued to trend up (+7,000), while employment in depository credit intermediation continued to trend down (-2,000).

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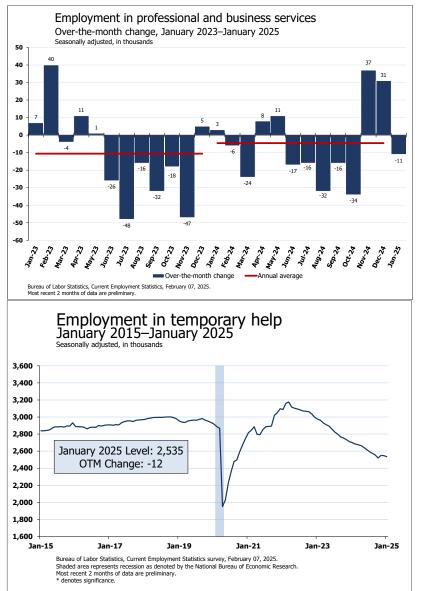
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Professional and Business Services

Employment in professional and business services changed little in January (-11,000), following little net change in 2024.

In January, employment in temporary help services changed little (-12,000). Since reaching an employment peak in March 2022, temporary help services has shed 641,000 jobs, a decline of 20.2 percent.

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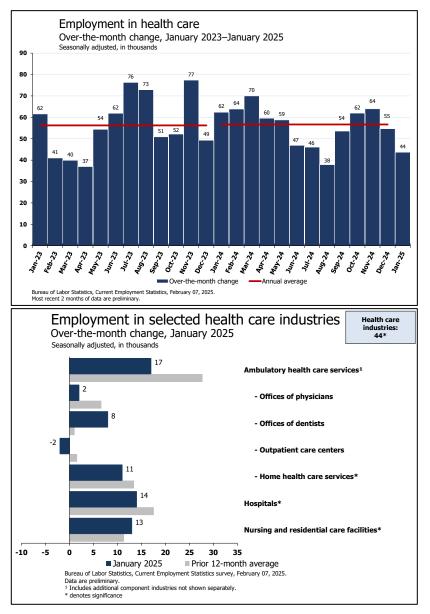
Professional & Business Services Private Education & Health

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Private Education and Health Services

Employment in health care increased by 44,000 in January, compared with its average monthly gain of 57,000 over the prior 12 months. In January, employment continued to trend up in ambulatory health care services (+17,000), hospitals (+14,000), and nursing and residential care facilities (+13,000).

In January, employment in social assistance increased by 22,000, in line with its average monthly gain of 20,000 over the prior 12 months. Over the month, employment rose in individual and family services (+20,000).

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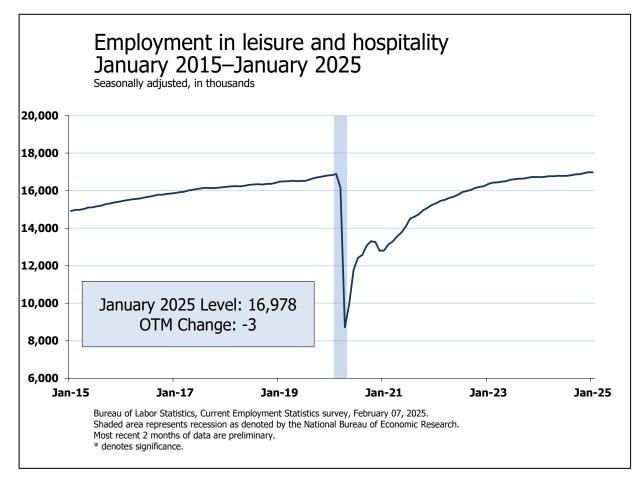
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Leisure and Hospitality

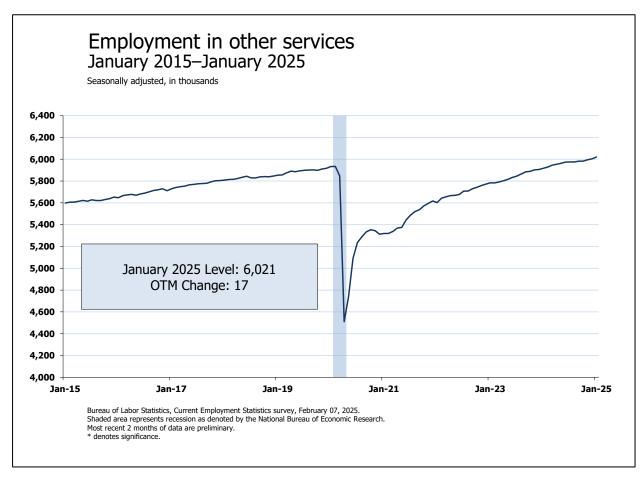


Employment in leisure and hospitality changed little in January (-3,000). Job growth in the industry had averaged 21,000 per month in 2024.

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Other Services



Employment in other services changed little in January (+17,000). Over the past 12 months, employment increased by 104,000.

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Warehousing

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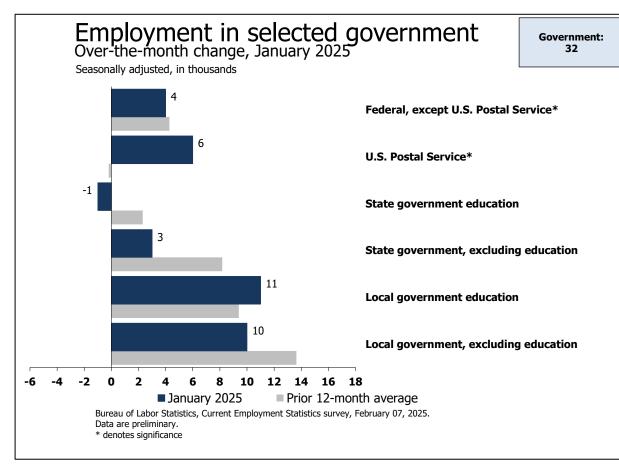
Services

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Other Government Services



Government

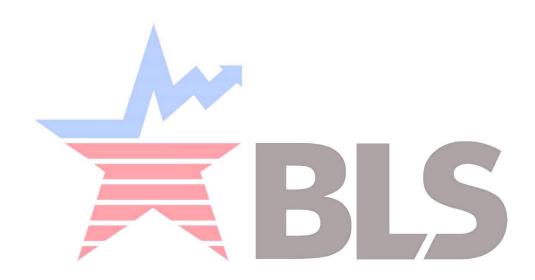


In January, employment in government continued to trend up (+32,000), in line with its prior 12-month average monthly gain of 38,000.

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