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Statement of

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Nonfarm payroll employment rose by 321,000 in November, and the unemployment rate was unchanged at 5.8 percent. The increase in employment was widespread, led by gains in professional and business services, retail trade, health care, and manufacturing.

Incorporating revisions for September and October, which increased total nonfarm payroll employment by 44,000, monthly job increases have averaged 278,000 over the past 3 months. In the 12 months prior to November, employment growth averaged 224,000 per month.

Employment in professional and business services rose by 86,000 in November. Within the industry, accounting and bookkeeping services added 16,000 jobs. Employment continued to trend up in temporary help services (+23,000), management and technical consulting (+7,000), computer systems design (+7,000),

and architectural and engineering services (+5,000). Over the year, employment in professional and business services has increased by 696,000.

Retail trade employment grew by 50,000 in November. Job gains occurred in motor vehicle and parts dealers (+11,000); clothing and accessories stores (+11,000); sporting goods, hobby, book, and music stores (+9,000); and nonstore retailers (+6,000). Employment in retail trade has increased by 290,000 over the year.

Health care added 29,000 jobs in November, and employment is up by 261,000 over the year. In November, employment continued to trend up in offices of physicians (+7,000), home health care services (+5,000), outpatient care centers (+4,000), and hospitals (+4,000).

Employment in manufacturing grew by 28,000 in November.

Durable goods employment accounted for 17,000 of the increase.

In nondurable goods, plastics and rubber products added 7,000 jobs. Over the past 12 months, manufacturing added 171,000 jobs, largely in durable goods.

Financial activities employment rose by 20,000 in November and by 114,000 over the year. Within the industry, insurance carriers and related activities gained 10,000 jobs in November and 70,000 jobs over the year.

Transportation and warehousing added 17,000 jobs in November, including 5,000 jobs in couriers and messengers.

Employment continued to trend up in food services and drinking places (+27,000) and in construction (+20,000).

Average hourly earnings of all employees on private nonfarm payrolls rose by 9 cents to \$24.66 in November. Over the 12 months ending in November, average hourly earnings grew by 2.1 percent, in line with the recent trend in the series. From October 2013 to October 2014, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 1.7 percent.

Turning to the survey of households, the unemployment rate held at 5.8 percent in November, and the number of unemployed persons was about unchanged at 9.1 million. The number of unemployed persons who had been jobless for 27 weeks or more was little changed at 2.8 million. These individuals accounted for 30.7 percent of the unemployed.

Both the labor force participation rate, at 62.8 percent, and the employment-population ratio, at 59.2 percent, were flat in November. The labor force participation rate has been essentially unchanged since April. The employment-population ratio is up by 0.6 percentage point over the year.

Among the employed in November, the number of people working part time for economic reasons, at 6.9 million, changed little over the month. (These individuals, also referred to as

involuntary part-time workers, would have preferred full-time employment, but had their hours cut or were unable to find full-time work.)

Among people who were neither working nor looking for work in November, 2.1 million were classified as marginally attached to the labor force, essentially unchanged over the year. (These individuals had not looked for work in the 4 weeks prior to the survey but wanted a job, were available for work, and had looked for a job within the last 12 months.) The number of discouraged workers, a subset of the marginally attached who believed that no jobs were available for them, was 698,000 in November, little changed over the year.

In summary, nonfarm payroll employment increased by 321,000 in November, and the unemployment rate held at 5.8 percent.