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Statement of

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Nonfarm payroll employment edged up by 103,000 in March, following a large gain in February (+326,000). The unemployment rate remained unchanged at 4.1 percent in March. Over the month, job gains occurred in manufacturing, health care, and mining.

Incorporating revisions for January and February, which decreased nonfarm payroll employment by 50,000 on net, monthly job gains have averaged 202,000 over the past 3 months.

Manufacturing employment rose by 22,000 in March. All of the increase occurred in the durable goods component, including a gain of 9,000 in fabricated metal products. Over the past 12 months, manufacturing has added 232,000 jobs; the durable goods component accounted for about three-fourths of the jobs added.

Employment in health care increased by 22,000 in March and has grown by 304,000 over the year. Within the industry,

employment continued to trend up over the month in ambulatory health care services (+16,000) and hospitals (+10,000).

Mining employment rose by 9,000 in March, with gains occurring in support activities for mining (+6,000) and in oil and gas extraction (+2,000). Employment in mining has expanded by 78,000 since a recent low point in October 2016.

Employment in professional and business services continued to trend up in March (+33,000). Over the year, employment in the industry has increased by 502,000, with gains distributed across most of the component industries.

Employment in retail trade changed little in March (-4,000) following an increase in February (+47,000). Within the industry, employment in general merchandise stores declined by 13,000 over the month, offsetting an increase of the same magnitude in February. Over the year, employment in retail trade has shown little net change.

In March, employment in construction changed little (-15,000), following a large increase in February (+65,000). These employment changes averaged 25,000 per month, roughly in line with the average monthly gain over the previous 6 months.

Employment in other major industries--wholesale trade, transportation and warehousing, information, financial activities, leisure and hospitality, and government--showed little change over the month.

Average hourly earnings of all employees on private nonfarm payrolls rose by 8 cents in March to \$26.82, following a 3-cent gain in February. Over the past 12 months, average hourly earnings have risen by 2.7 percent. From February 2017 to February 2018, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 2.3 percent (on a seasonally adjusted basis).

Turning now to data from the survey of households, the unemployment rate in March was 4.1 percent for the sixth month in a row. The number of unemployed people, at 6.6 million, changed little in March.

The number of unemployed people searching for work for 27 weeks or more, at 1.3 million, was also little changed in March. These long-term unemployed accounted for 20.3 percent of the total unemployed.

The labor force participation rate, at 62.9 percent, changed little over the month and has shown little movement on net over the past year. The employment-population ratio remained at 60.4 percent in March.

Among the employed, the number of people working part time for economic reasons, also referred to as involuntary part-time workers, was 5.0 million in March. This measure was little changed over the month and has held fairly steady since last fall.

In March, among those neither working nor looking for work, 1.5 million were considered marginally attached to the labor force, little different from a year earlier. Discouraged workers, a subset of the marginally attached who believed that no jobs were available to them, numbered 450,000 in March, essentially unchanged from a year earlier. (People who are marginally attached to the labor force 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.)

In summary, nonfarm payroll employment edged up by 103,000 in March, and the unemployment rate held steady at 4.1 percent.