

The Employment Summary - July 2017



Addison Group strives to stay abreast of economic trends both regionally and on a national scale. The most recent jobs report released by the Bureau of Labor Statistics resulted in steady gains for July and a higher increase in average wages. While there were some areas of weakness such as retail, which continues to lose jobs due to the increase in e-commerce, major gains in other sectors such as professional services and hospitality were able to offset any deficiencies.

Total non-farm payroll increased by 209,000 in July, slightly exceeding economists' predictions. The unemployment rate was 4.3%, vs. 4.4% in June.

Chart 1. Unemployment rate, seasonally adjusted, July 2015 – July 2017

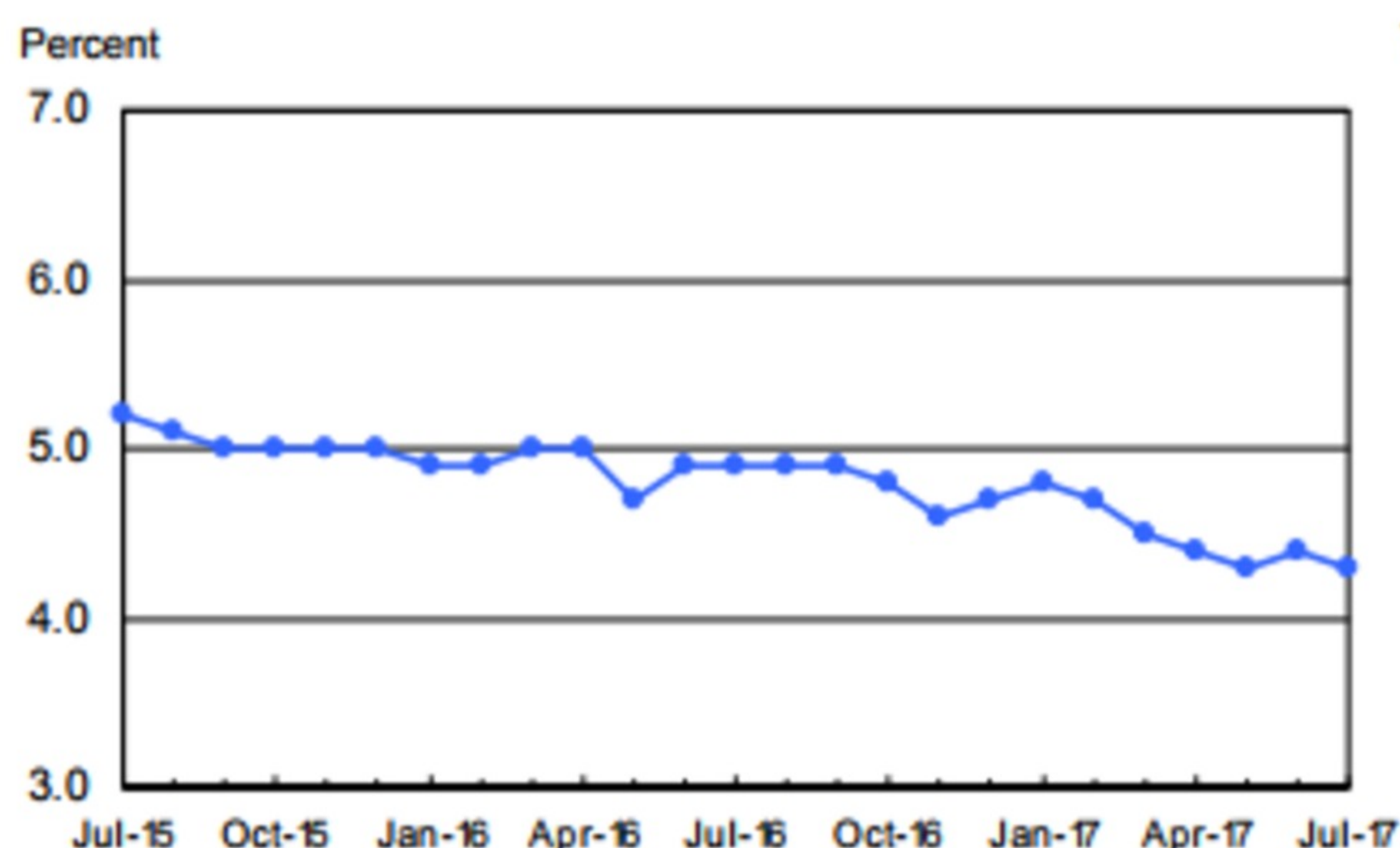
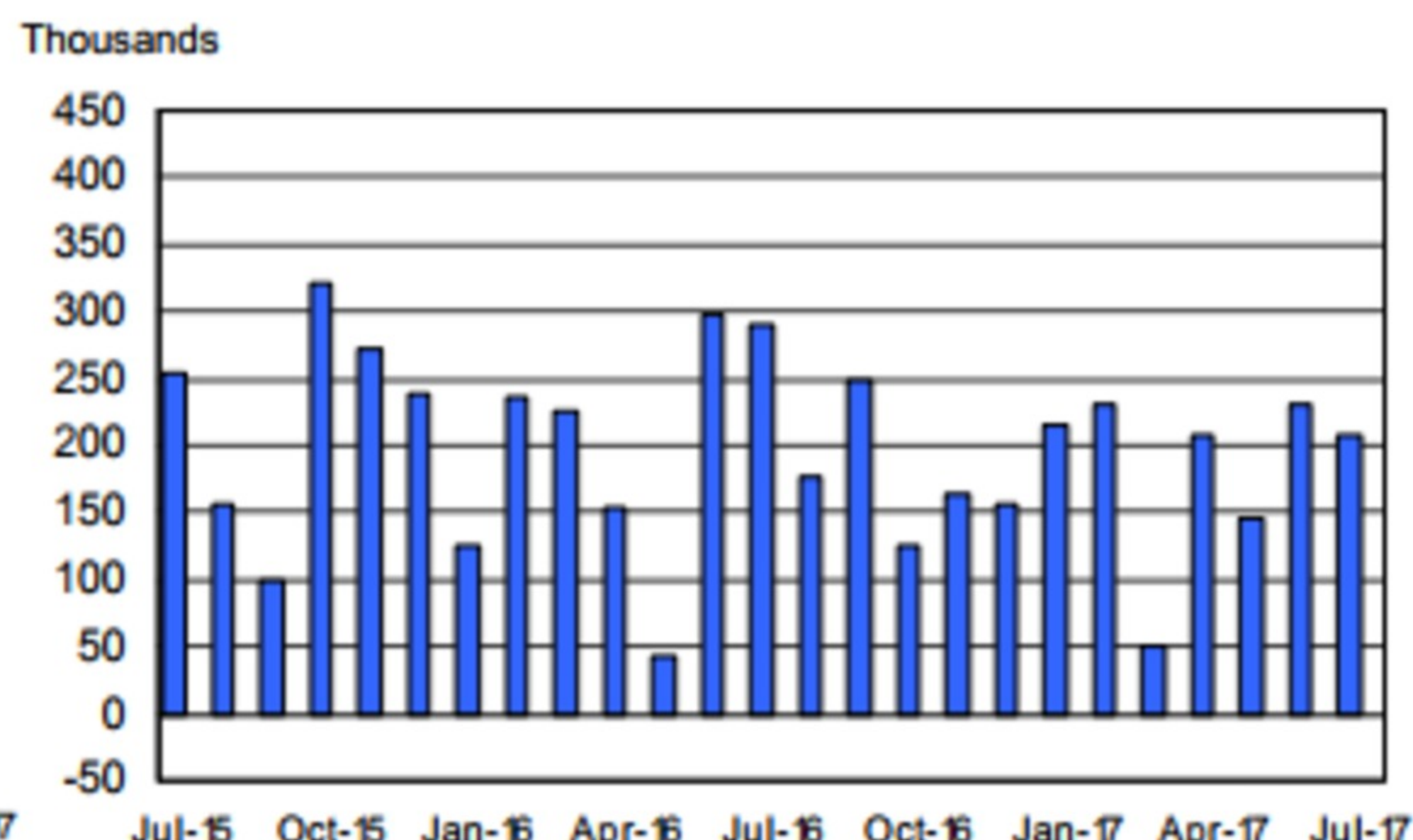


Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, July 2015 – July 2017



Average earnings rose .03%, compared with .02% in June.

12-MONTH PERCENT CHANGE IN AVERAGE HOURLY WAGES

