

July Employment Report

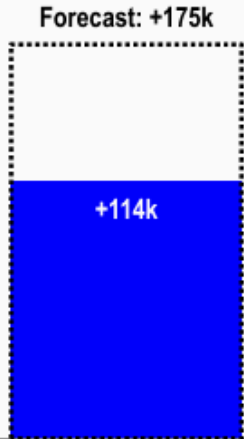
SUMMARY

Overall, the Labor Department's July employment report showed the labor marketing softening more than anticipated.

KEY TAKE AWAYS

- **Job creation: 114,000** new payrolls, expected growth was 175,000
- **Unemployment Rate** rose to 4.3%
- **Average Hourly Earnings** rose 0.2% for the month, and 3.6% from July 2023

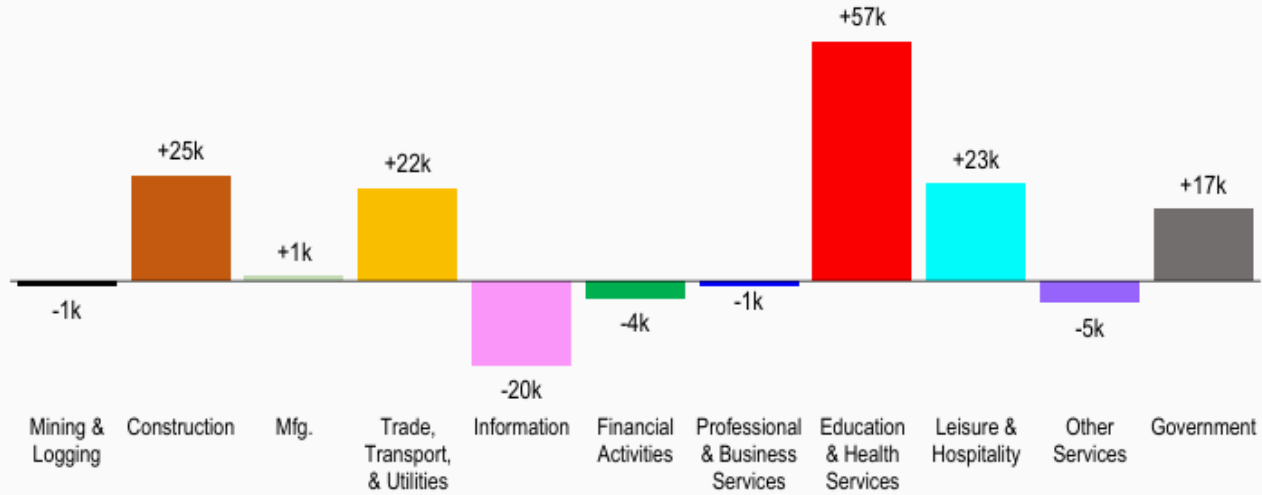
JULY NEW PAYROLLS



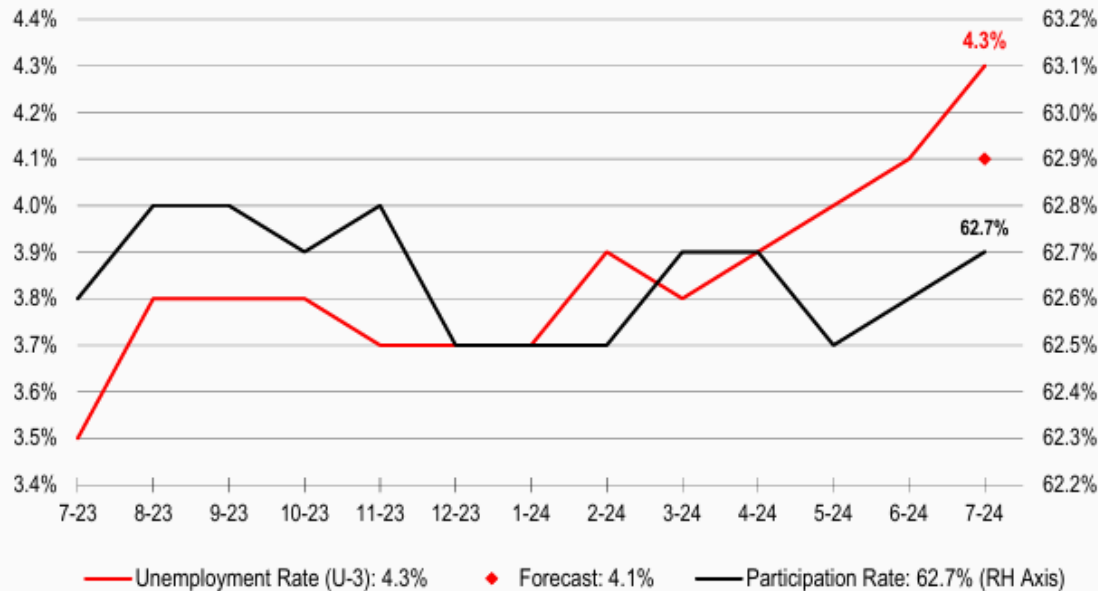
UNEMPLOYMENT RATE



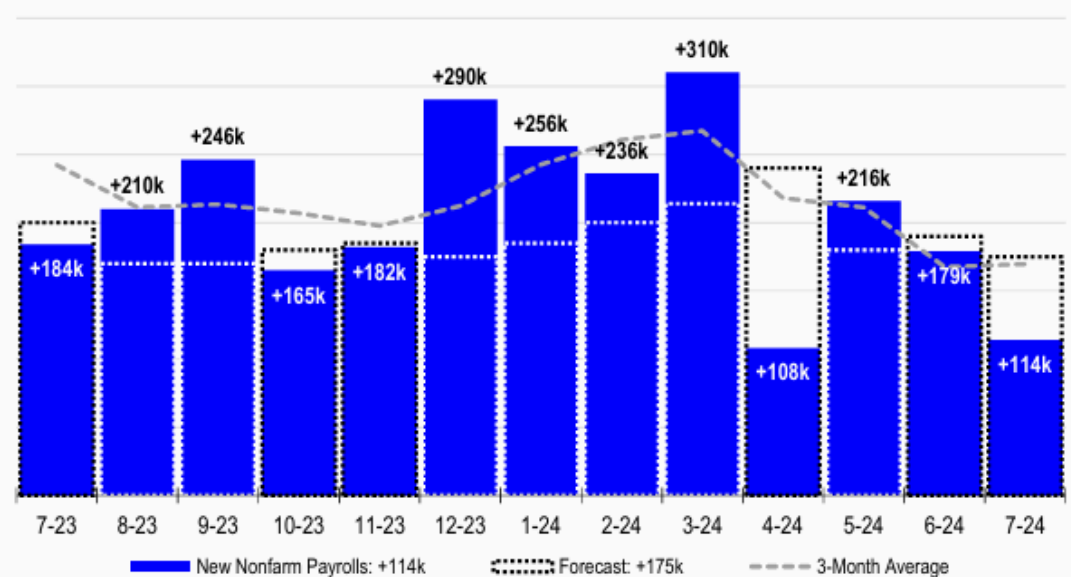
NEW PAYROLLS BY INDUSTRY



UNEMPLOYMENT RATE

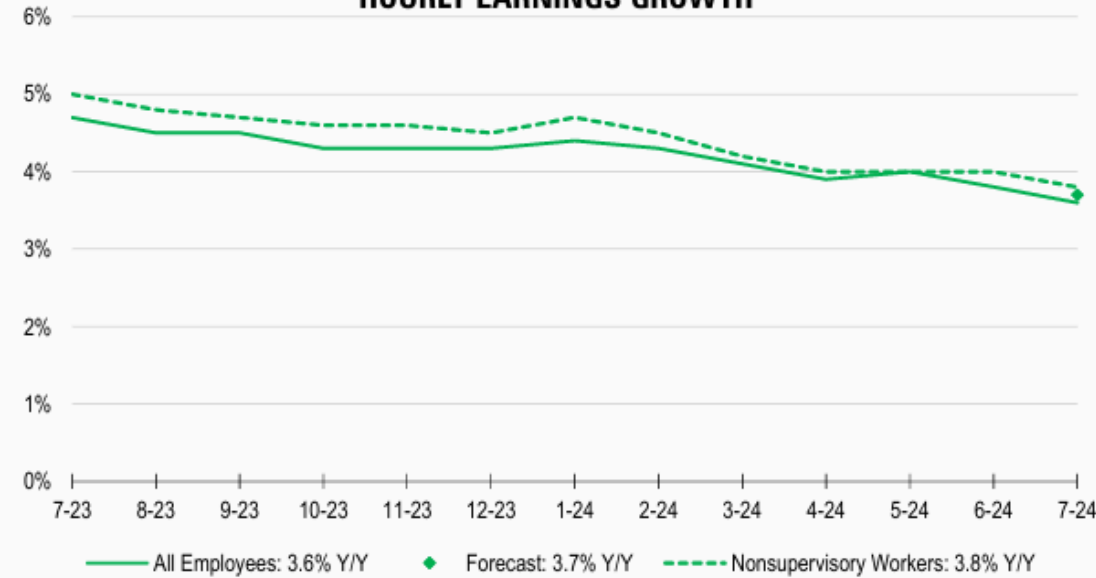


MONTHLY JOB CREATION

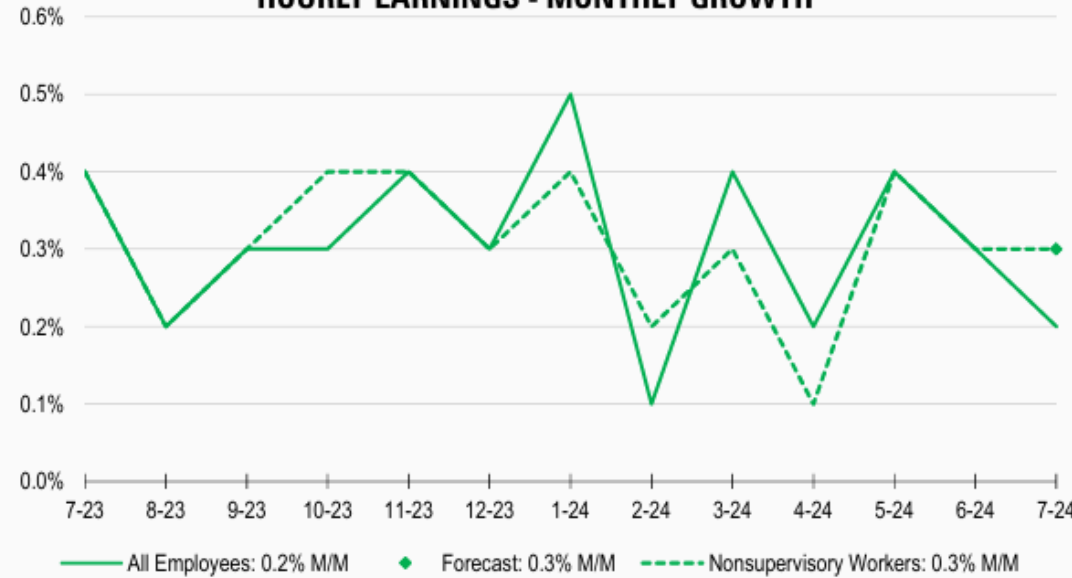


Source: Bureau of Labor Statistics

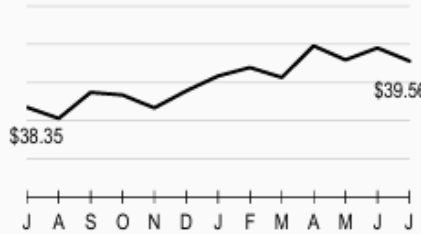
HOURLY EARNINGS GROWTH



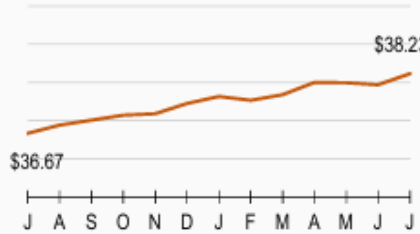
HOURLY EARNINGS - MONTHLY GROWTH



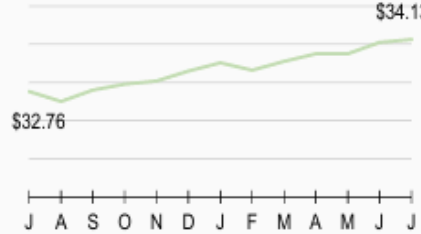
Mining/Logging



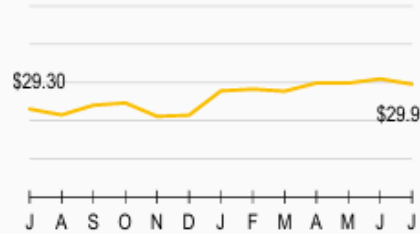
Construction



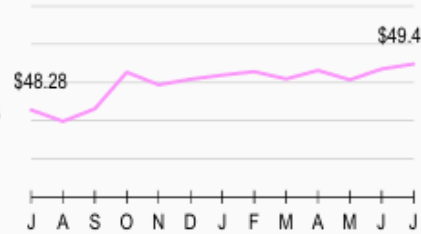
Manufacturing



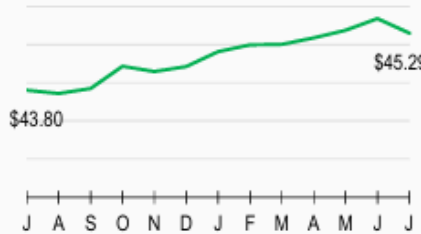
Trade, Transport, Utilities



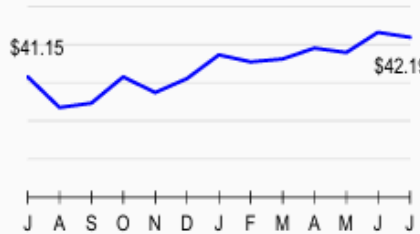
Information



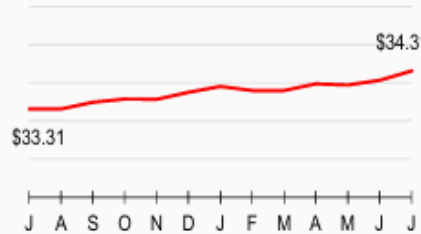
Financial Activities



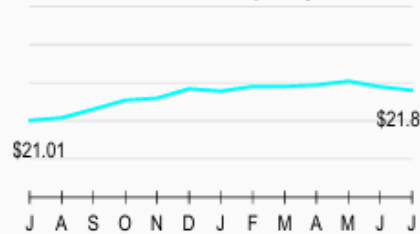
Professional & Business Svcs.



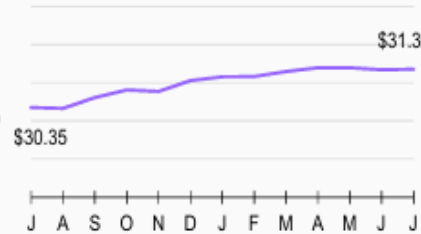
Education & Health Svcs.



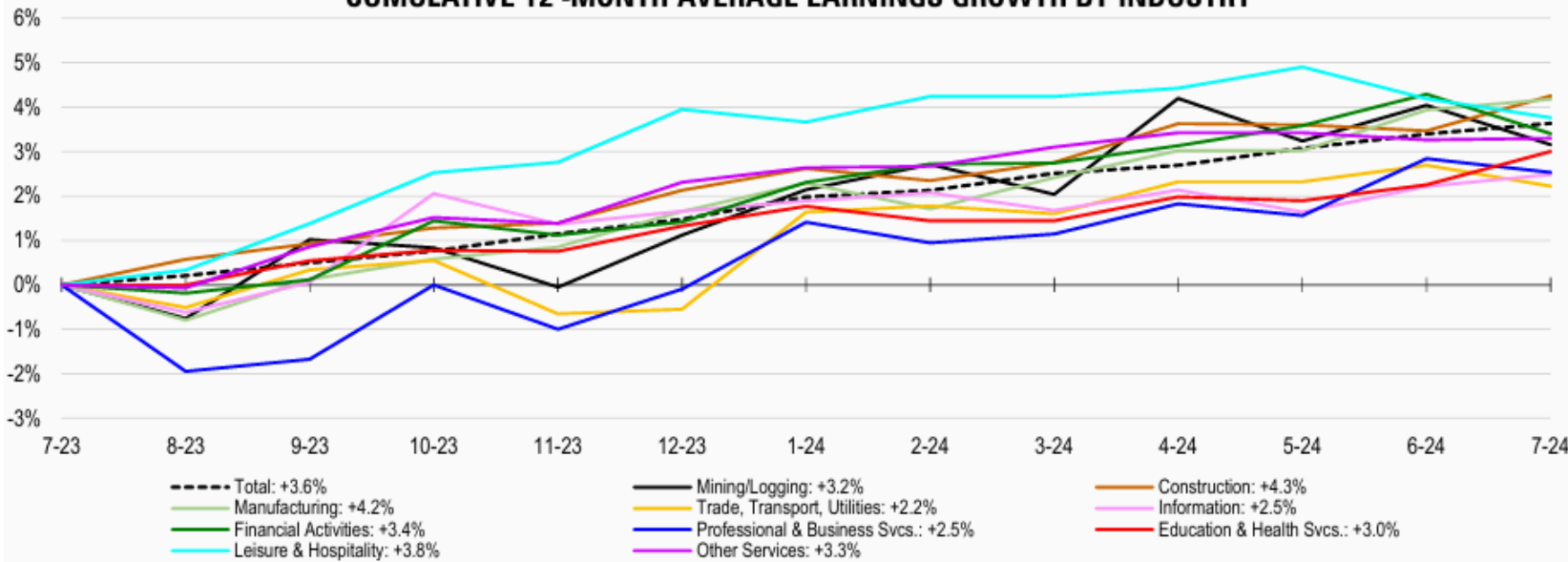
Leisure & Hospitality



Other Services

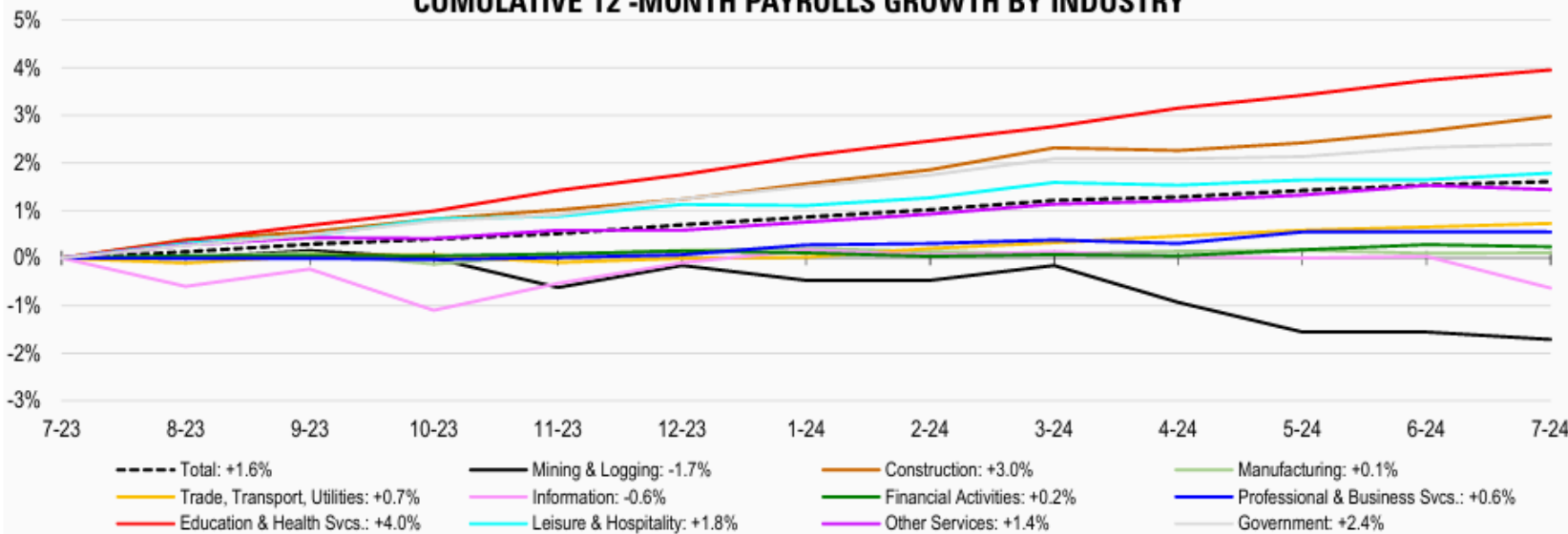


CUMULATIVE 12 -MONTH AVERAGE EARNINGS GROWTH BY INDUSTRY

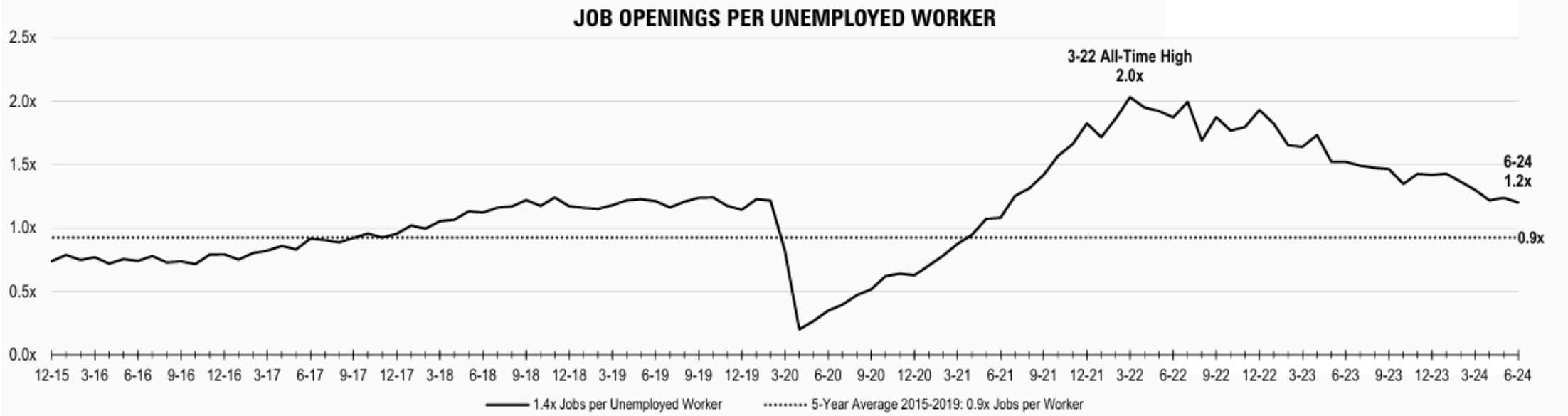
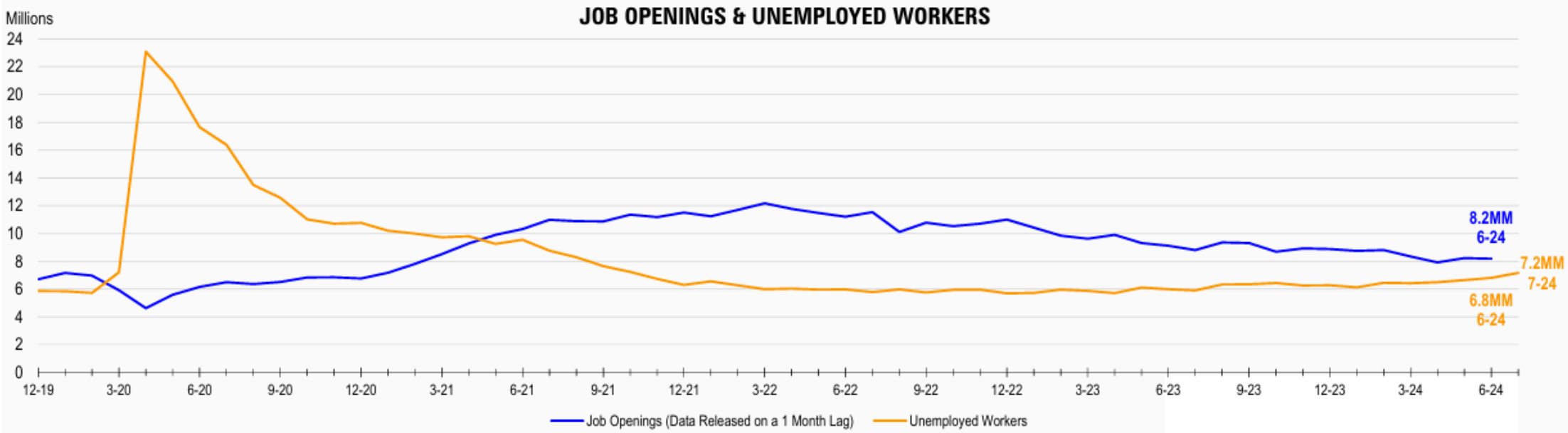


Monthly Earnings Growth	July
Mining/Logging	-0.9%
Construction	+0.8%
Manufacturing	+0.2%
Trade, Transport, Utilities	-0.5%
Information	+0.3%
Financial Activities	-0.9%
Professional & Business Svcs.	-0.3%
Education & Health Svcs.	+0.7%
Leisure & Hospitality	-0.4%
Other Services	+0.0%
Total	+0.2%

CUMULATIVE 12 -MONTH PAYROLLS GROWTH BY INDUSTRY



Monthly Payrolls Growth	July
Mining/Logging	-0.2%
Construction	+0.3%
Manufacturing	+0.0%
Trade, Transport, Utilities	+0.1%
Information	-0.7%
Financial Activities	-0.0%
Professional & Business Svcs.	-0.0%
Education & Health Svcs.	+0.2%
Leisure & Hospitality	+0.1%
Other Services	-0.1%
Government	+0.1%
Total	+0.1%



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