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Statement of

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Nonfarm payroll employment increased by 242,000 in February, and the unemployment rate held at 4.9 percent. Job growth occurred in health care and social assistance, retail trade, food services and drinking places, and private educational services. Mining employment continued to decline.

Incorporating revisions for December and January, which increased nonfarm payroll employment by 30,000, monthly job gains have averaged 228,000 over the past 3 months. In the 12 months prior to February, employment growth averaged 225,000 per month.

Employment in health care and social assistance rose by 57,000 in February. Health care added 38,000 jobs over the month. Within health care, employment increased by 24,000 in ambulatory care services (which includes offices of physicians and home health care) and by 11,000 in hospitals. Employment in

hospitals has increased by 181,000 over the past year. The social assistance industry added 19,000 jobs in February, mostly in individual and family services (+14,000).

Retail trade added 55,000 jobs in February. Job gains occurred in food and beverage stores (+15,000) and other general merchandise stores (+13,000). Employment in retail trade increased by 339,000 over the past year.

Employment in food services and drinking places rose by 40,000 in February. Over the past 12 months, the industry has added 359,000 jobs.

Employment in private educational services rose by 28,000 in February, after edging down in January (-20,000).

Construction employment continued to trend up in February (+19,000) and has increased by 253,000 over the past year. In February, residential specialty trade contractors added 14,000 jobs; this industry accounted for about half of the job growth in construction over the past year.

In February, employment in professional and business services changed little for the second month in a row. In 2015, the industry added an average of 52,000 jobs per month. Within the industry, employment in professional and technical services continued to trend up over the month (+18,000), while the number of jobs in temporary help services was little changed.

Mining employment fell by 19,000 in February, with most of the decline in support activities for mining (-16,000). Since a recent peak in September 2014, employment in mining has decreased by 171,000, or 20 percent. More than three-fourths of the job losses over this period occurred in support activities for mining.

Average hourly earnings of all employees on private nonfarm payrolls fell by 3 cents in February to \$25.35, following a 12-cent increase in January. Over the past 12 months, average hourly earnings have risen by 2.2 percent. From January 2015 to January 2016, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 1.3 percent (on a seasonally adjusted basis).

Turning now to data from our survey of households, both the unemployment rate, at 4.9 percent, and the number of unemployed persons, at 7.8 million, held steady in February. Over the year, these measures were down by 0.6 percentage point and 831,000, respectively. Among the unemployed in February, 2.2 million, or 27.7 percent, had been jobless for 27 weeks or more.

In February, both the labor force and the number of employed persons increased. The labor force participation rate edged up to 62.9 percent, and the employment-population ratio edged up to 59.8 percent. Both measures have risen by 0.5 percentage point since September.

Among those employed, the number working part time for economic reasons, also referred to as involuntary part-time workers, was unchanged in February at 6.0 million. (Involuntary part-time workers are those who would have preferred full-time employment but were working part time because their hours had been cut back or because they were unable to find full-time work.)

Among people who were neither working nor looking for work in February, 1.8 million were classified as marginally attached to the labor force, down from 2.2 million a year earlier. The number of discouraged workers, a subset of the marginally attached who believed that no jobs were available for them, was 599,000 in February, down from 732,000 a year earlier. (The marginally attached are individuals who 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 increased by 242,000 in February, and the unemployment rate held at 4.9 percent.