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Statement of

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Commissioner
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Nonfarm payroll employment edged up in March (+88,000); job gains over the prior 12 months had averaged 169,000 per month. The unemployment rate, at 7.6 percent, changed little in March. Over the month, employment grew in professional and business services and in health care but decreased in retail trade.

Employment rose by 51,000 in professional and business services over the month. Job gains in the prior 12 months had averaged 44,000 per month. Over the month, employment continued to trend up throughout most of the sector, including a gain of 11,000 jobs in accounting and bookkeeping services.

Health care employment rose by 23,000 in March, about in line with the average monthly growth over the prior 12 months. In March, employment increased by 15,000 in ambulatory health care services, such as home health care, and by 8,000 in hospitals.

Employment in construction continued to trend up in March (+18,000), with growth in specialty trade contractors. Job gains in construction picked up this past fall; since September, the industry has added 169,000 jobs.

Retail trade employment decreased by 24,000 in March. Job growth in the industry had averaged 32,000 per month over the prior 6 months. In March, employment declined in clothing stores, building material and garden supply stores, and electronics and appliance stores.

Within government, employment in the U.S. Postal Service declined by 12,000 in March. Employment in other major industries showed little change over the month.

Average hourly earnings of all employees on private nonfarm payrolls changed little (+1 cent) in March. Over the past 12 months, average hourly earnings have risen by 42 cents, or 1.8 percent. From February 2012 to February 2013, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 2.0 percent.

Turning now to our survey of households, the unemployment rate, at 7.6 percent, and the number of unemployed persons, at 11.7 million, were both little changed in March. The labor force declined by about half a million over the month, and the labor force participation rate decreased by 0.2 percentage point to 63.3 percent.

The employment-population ratio was about unchanged at 58.5 percent in March. Among the employed, the number working part time for economic reasons fell by 350,000 to 7.6 million. These individuals would have preferred full-time employment, but had their hours cut or were unable to find full-time work.

In summary, nonfarm payroll employment edged up by 88,000 in March, and the unemployment rate was little changed at 7.6 percent.