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Statement of

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Nonfarm payroll employment edged up by 88,000 in April to 137.7 million. In the first 4 months of 2007, payroll job growth averaged 129,000 per month, down from 189,000 per month in 2006. In April, job gains continued in some service-providing industries, while employment fell in retail trade and manufacturing. The unemployment rate, at 4.5 percent, was essentially unchanged over the month and has ranged from 4.4 to 4.6 percent since last September.

Health care employment grew by 37,000 in April and by 362,000 over the year. Job gains occurred throughout the industry. Food services and drinking places added 25,000 jobs in April and 336,000 over the last year. Within professional and business services, employment increased in computer systems design and in management and technical

consulting; however, employment services continued to lose jobs. Elsewhere in the service-providing sector, employment continued to trend up in wholesale trade and in social assistance.

Several industries had significant job losses in April. Employment in general merchandise stores declined by 41,000, following a gain of 30,000 in March. Credit intermediation shed 14,000 jobs in April; commercial banking accounted for over half of the loss.

Manufacturing employment continued to fall in April (-19,000), reflecting losses in machinery, motor vehicles and parts, and textile mills. The return of 6,500 shipbuilding workers from a strike partly offset the declines elsewhere in manufacturing. Average weekly hours in factories fell by 0.1 hour in April to 41.1 hours; factory overtime also was down by 0.1 hour to 4.2 hours.

Construction employment was basically flat in April, with no significant movements among the component industries. Thus far in 2007, there has been essentially no net change in construction employment. In 2006, construction job growth averaged 11,000 per month.

Average hourly earnings for private production and nonsupervisory workers rose by 4 cents to \$17.25 in April. Over the year, average hourly earnings increased by 3.7

percent, down from the recent high of 4.3 percent in December.

Results from the survey of households showed that both the unemployment rate, at 4.5 percent, and the number of unemployed, at 6.8 million, were essentially unchanged over the month. Civilian employment fell by 468,000 in April, with the decline concentrated among adult women. The proportion of the overall population that was employed--63.0 percent--fell by 0.3 percentage point.

In summary, nonfarm payroll employment edged up by 88,000 in April, and the unemployment rate, at 4.5 percent, remained in the narrow range that has held since September.