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Statement of

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Nonfarm payroll employment changed little in May (+69,000), and the unemployment rate was essentially unchanged at 8.2 percent. Payroll employment rose by an average of 226,000 per month in the first quarter of the year; for April and May, the average was 73,000. Health care, transportation and warehousing, and wholesale trade added jobs in May, while construction employment declined.

Health care employment rose by 33,000 in May, mostly in ambulatory health care services. Over the past 12 months, health care has added 340,000 jobs.

Employment in transportation and warehousing increased by 36,000 in May. Job gains in transit and ground passenger transportation (+20,000) and in courier and messenger services (+5,000) followed losses in those industries in April.

Employment in both industries has shown little net change over the year.

Wholesale trade added 16,000 jobs over the month. Employment in this industry has risen by 184,000 since May 2010.

Employment in manufacturing continued to trend up in May (+12,000) following a similar change in April (+9,000). The industry had added an average of 41,000 jobs a month during the first quarter of the year.

Construction employment declined by 28,000 in May. Job losses were concentrated in specialty trade contractors and in heavy and civil engineering construction.

Employment in other major industries changed little in May.

Average hourly earnings of all employees on private nonfarm payrolls increased by 2 cents in May to \$23.41. Over the past 12 months, average hourly earnings have risen by 1.7 percent. From April 2011 to April 2012, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 2.3 percent.

Turning now to our survey of households, the unemployment rate was little changed at 8.2 percent in May. The rate has been at or near that level since January. The number of unemployed persons, at 12.7 million, also changed little in May. The proportion of the unemployed who had been jobless for 27 weeks or more was 42.8 percent.

In May, the labor force participation rate rose by 0.2 percentage point to 63.8 percent. This followed a decline of the same amount in April.

Among persons who were neither working nor looking for work in May, 2.4 million were classified as marginally attached to the labor force, up from 2.2 million a year earlier. These individuals wanted a job, were available for work, and had looked for a job within the last 12 months. The number of discouraged workers, a subset of the marginally attached, was 830,000 in May, about unchanged from a year earlier.

In summary, payroll employment changed little over the month (+69,000). The unemployment rate, at 8.2 percent, was essentially unchanged.