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Statement of

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The unemployment rate declined by 0.3 percentage point to 4.6 percent in November, and nonfarm payroll employment increased by 178,000. Job growth continued in professional and business services and in health care. Thus far this year, nonfarm job growth has averaged 180,000 per month, compared with an average gain of 229,000 per month in 2015.

Incorporating revisions for September and October, which reduced nonfarm payroll employment by 2,000 on net, monthly job gains have averaged 176,000 over the past 3 months.

Employment in professional and business services increased by 63,000 in November and has expanded by 571,000 over the year. Within the industry, accounting and bookkeeping services added 18,000 jobs over the month. Employment continued to trend up in administrative and support services (+36,000), computer systems design and related services (+5,000), and management and technical consulting services (+4,000).

Health care employment rose by 28,000 in November, with a gain of 22,000 in ambulatory health care services. Health care has added 407,000 jobs over the year.

Employment in construction continued on its recent upward trend in November (+19,000), led by a gain in residential specialty trade contractors (+15,000). Over the past 3 months, construction has added 59,000 jobs, largely in residential construction.

Employment in other major industries--mining, manufacturing, wholesale trade, retail trade, transportation and warehousing, information, financial activities, leisure and hospitality, and government--changed little over the month.

Average hourly earnings of all employees on private nonfarm payrolls decreased by 3 cents in November to \$25.89, following an 11-cent increase in October. Over the past 12 months, average hourly earnings have risen by 2.5 percent. From October 2015 to October 2016, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 1.6 percent (on a seasonally adjusted basis).

Turning to measures from the survey of households, the unemployment rate declined by 0.3 percentage point to 4.6 percent in November. The number of unemployed people fell by 387,000 over the month to 7.4 million. The decrease was largely among adult men. From August 2015 through October 2016, both the

unemployment rate and the number of unemployed people had shown little movement on net.

In November, the number of people searching for work for 27 weeks or more was little changed at 1.9 million. These long-term unemployed accounted for 24.8 percent of the total unemployed.

The labor force participation rate, at 62.7 percent, was about unchanged in November, and the employment-population ratio held at 59.7 percent. Both measures have shown little movement in recent months.

In November, there were 5.7 million people working part time for economic reasons (also referred to as involuntary part-time workers). This measure was little changed over the month but was down by 416,000 from a year earlier.

Among those neither working nor looking for work in November, 1.9 million were considered marginally attached to the labor force, up from 1.7 million a year earlier. Discouraged workers, a subset of the marginally attached who believed that no jobs were available for them, numbered 591,000 in November, essentially unchanged from a year earlier. (Marginally attached to the labor force refers to people 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, the unemployment rate declined to 4.6 percent in November, and nonfarm payroll employment increased by 178,000.