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Statement of

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The unemployment rate declined from 7.3 percent to 7.0 percent in November, and nonfarm payroll employment rose by 203,000. Employment rose in transportation and warehousing, health care, and manufacturing.

Incorporating the revisions for September and October, which increased employment growth by 8,000 on net, monthly job gains have averaged 193,000 over the past 3 months.

Transportation and warehousing employment increased by 31,000 over the month, with gains in couriers and messengers (+9,000), truck transportation (+8,000), warehousing and storage (+5,000), and air transportation (+3,000).

Health care added 28,000 jobs in November and has added an average of 19,000 jobs per month thus far this year. Monthly job gains in 2012 averaged 27,000 in the industry. In November, job growth occurred in home health care services (+12,000) and

offices of physicians (+7,000), while employment declined in nursing care facilities (-4,000).

Manufacturing added 27,000 jobs in November. Within the industry, food manufacturing (+8,000) and motor vehicles and parts (+7,000) added jobs over the month.

Employment in retail trade continued to trend up (+22,000). Over the prior 12 months, retail employment rose by an average of 31,000 per month. In November, there were job gains in general merchandise stores (+14,000), sporting goods and hobby stores (+12,000), and automobile dealers (+7,000).

Employment also continued to trend up over the month in professional and business services (+35,000), construction (+17,000), and leisure and hospitality (+17,000). Employment in other major industries showed little change.

Average hourly earnings of all employees on private nonfarm payrolls rose by 4 cents in November. Over the past 12 months, average hourly earnings have risen 48 cents, or 2.0 percent. From October 2012 to October 2013, the Consumer Price Index for All Urban Consumers (CPI-U) rose by 0.9 percent.

Turning now to our survey of households, the unemployment rate decreased by 0.3 percentage point in November to 7.0 percent. The number of unemployed persons fell by 365,000 over the month. Among the unemployed, the number of persons on temporary layoff declined by 377,000 in November, largely

reflecting the return of federal workers who were furloughed in October due to the partial government shutdown.

Although the number of unemployed persons declined, the labor force grew by 455,000 in November, reflecting an increase of 818,000 in the number of those employed. The gains in labor force and employment followed declines in October. The labor force participation rate, at 63.0 percent, changed little in November. The employment-population ratio rose by 0.3 percentage point to 58.6 percent, offsetting a decrease of the same size in October.

Among the employed, the number of persons working part time for economic reasons fell by 331,000 to 7.7 million in November. These individuals would have preferred full-time employment, but had their hours cut or were unable to find full-time work.

Among those neither working nor looking for work in November, 2.1 million were considered marginally attached to the labor force, down by 409,000 from a year earlier. The marginally attached are those 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. Of the marginally attached, 762,000 were classified as discouraged workers in November, down by 217,000 from November 2012. Discouraged workers are those who were not searching for work because they believed no jobs were available for them.

In summary, the unemployment rate declined to 7.0 percent in November, and nonfarm payroll employment rose by 203,000.