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Statement of

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Nonfarm payroll employment increased by 228,000 in November, and the unemployment rate was unchanged at 4.1 percent. Employment continued to trend up in professional and business services, manufacturing, and health care. Employment growth has averaged 174,000 per month thus far this year, compared with an average monthly gain of 187,000 in 2016.

Incorporating revisions for September and October, which increased nonfarm payroll employment by 3,000 on net, monthly job gains have averaged 170,000 over the past 3 months.

In November, employment in professional and business services continued to trend up (+46,000). This is in line with the average monthly gain for the industry over the past 2 years.

Manufacturing added 31,000 jobs in November. Job gains occurred in machinery (+8,000), fabricated metal products (+7,000), computer and electronic products (+4,000), and

plastics and rubber products (+4,000). Since a recent low in November 2016, manufacturing employment has expanded by 189,000.

Health care employment rose by 30,000 in November. Most of the gain occurred in ambulatory health care services (+25,000), which includes offices of physicians and outpatient care centers. Monthly job gains in health care have averaged 24,000 so far in 2017, compared with 32,000 in 2016.

Within construction, specialty trade contractors added 23,000 jobs over the month and 132,000 over the year. These gains were split about equally between residential and nonresidential contractors.

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

Average hourly earnings of all employees on private nonfarm payrolls increased by 5 cents to \$26.55 in November. Over the past 12 months, average hourly earnings have risen by 2.5 percent. From October 2016 to October 2017, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 2.0 percent (on a seasonally adjusted basis).

The major labor market indicators from the survey of households showed little or no change in November. The unemployment rate, at 4.1 percent, was unchanged over the month,

and the number of unemployed people, at 6.6 million, was about unchanged.

Among the unemployed in November, 1.6 million had been searching for work for 27 weeks or longer. These long-term unemployed accounted for 23.8 percent of the total unemployed.

The labor force participation rate remained at 62.7 percent in November and has shown no clear trend over the past year.

The employment-population ratio was little changed at 60.1 percent in November. This measure has shown little movement, on net, since early this year.

In November, the number of people working part time for economic reasons, also referred to as involuntary part-time workers, remained at 4.8 million. Over the past 12 months, the number of involuntary part-time workers was down by 858,000.

Among those neither working nor looking for work in November, 1.5 million people were marginally attached to the labor force, a decrease of 451,000 from a year earlier. Discouraged workers, a subset of the marginally attached who believe that no jobs are available for them, numbered 469,000 in November, down by 122,000 from a year earlier. (People who are marginally attached to the labor force 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, nonfarm payroll employment increased by 228,000 in November, and the unemployment rate was unchanged at 4.1 percent.