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Current Employment Statistics Highlights



May 2024

Release Date: June 7, 2024

Prepared by Analysts of the National Estimates Branch
Current Employment Statistics Survey
U.S. Bureau of Labor Statistics

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Current Employment Statistics Summary, May 2024

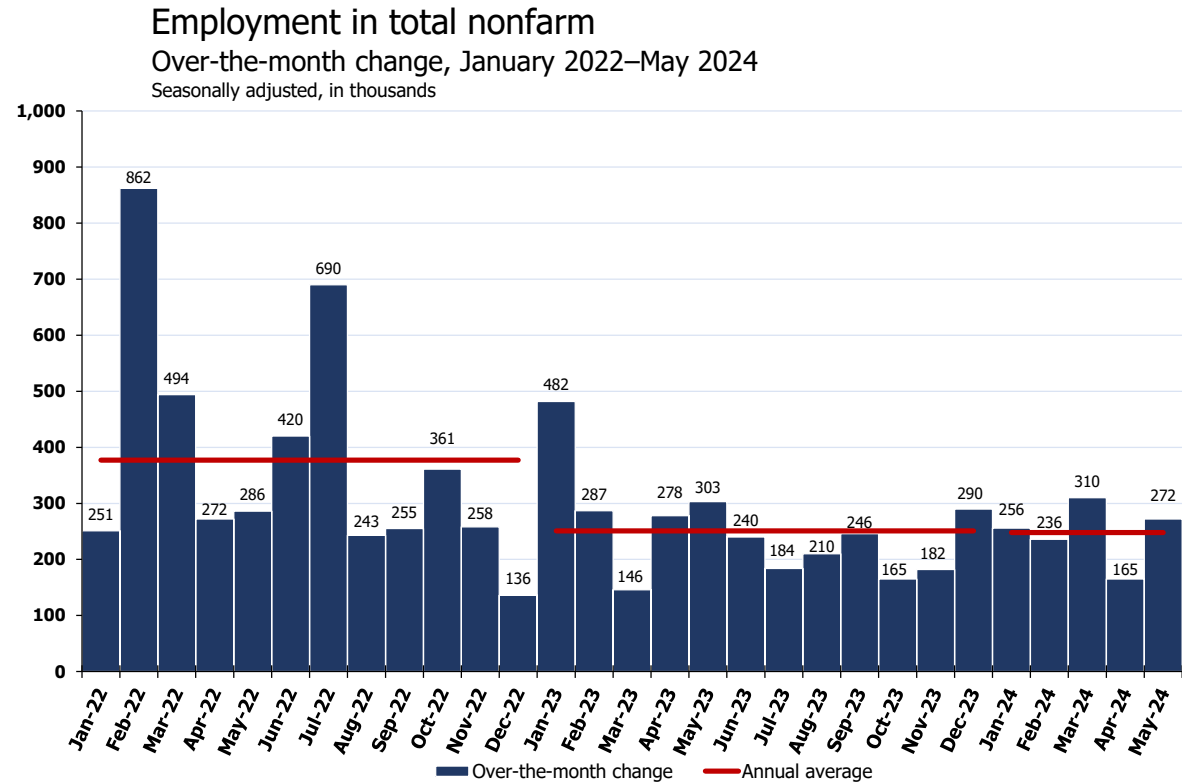
Nonfarm payroll employment rose by 272,000 in May, higher than the average monthly gain of 232,000 over the prior 12 months. In May, job growth continued to trend up in health care; government; leisure and hospitality; and professional, scientific, and technical services.

The employment change for March revised down from +315,000 to +310,000, and the change for April revised down from +175,000 to +165,000. On net, employment over these months is 15,000 lower than previously reported.

In May, average hourly earnings of all employees on private-sector payrolls rose by 14 cents, or 0.4 percent. Over the year, average hourly earnings have increased by 4.1 percent. In May, average weekly hours of all employees were unchanged at 34.3 hours.

+86,000 Private Education and Health Services

Employment in health care increased by 68,000 in May, in line with its average monthly gain of 64,000 over the prior 12 months. Over the month, ambulatory health care services (+43,000), hospitals (+15,000), and nursing and residential care facilities (+11,000) added jobs.



Bureau of Labor Statistics, Current Employment Statistics, June 07, 2024. Most recent 2 months of data are preliminary.

Employment in social assistance continued to trend up in May (+15,000), primarily in individual and family services (+11,000).

+43,000 Government

Employment in government continued to trend up in May (+43,000), in line with its prior 12-month average monthly gain of 52,000. In May, employment edged up in local government, excluding education (+24,000).

Current Employment Statistics Survey Summary, May 2024

+42,000 Leisure and Hospitality

Employment in leisure and hospitality trended up by 42,000 in May, similar to the average monthly gain over the prior 12 months (+35,000). In May, employment in food services and drinking places continued its upward trend (+25,000).

+33,000 Professional and Business Services

Employment in professional, scientific, and technical services increased by 32,000 in May, above its prior 12-month average monthly gain of 19,000. In May, job gains occurred in management, scientific, and technical consulting services (+14,000) and in architectural, engineering, and related services (+10,000). Employment in specialized design services declined by 3,000 in May.

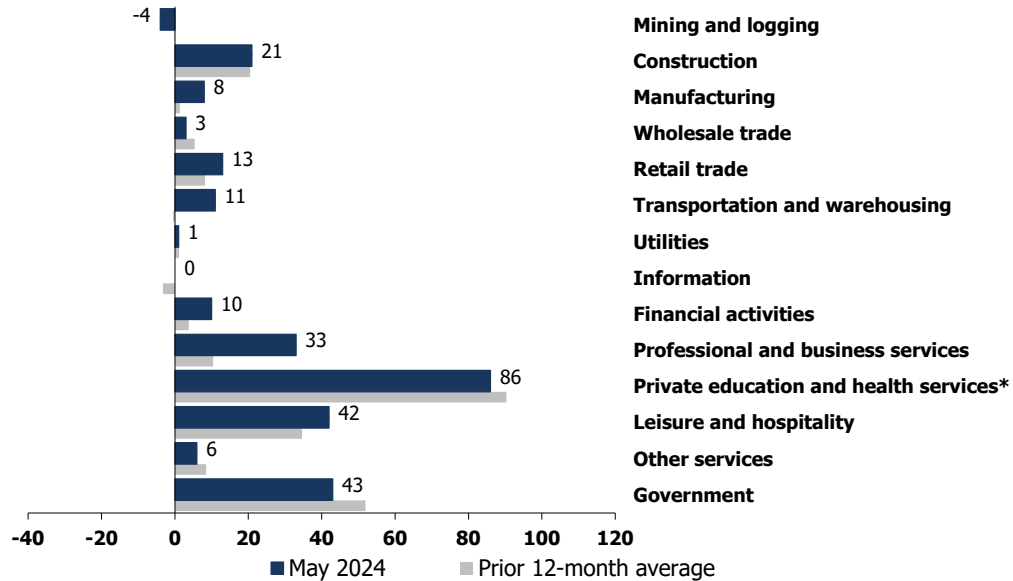
+13,000 Retail Trade

Employment in retail trade continued to trend up in May (+13,000), about in line with the average monthly gain over the prior 12 months (+8,000). In May, employment growth in building materials and garden equipment and supplies dealers (+12,000) was mostly offset by losses in department stores (-5,000) and in furniture and home furnishings retailers (-4,000).

Employment in total nonfarm Over-the-month change, May 2024

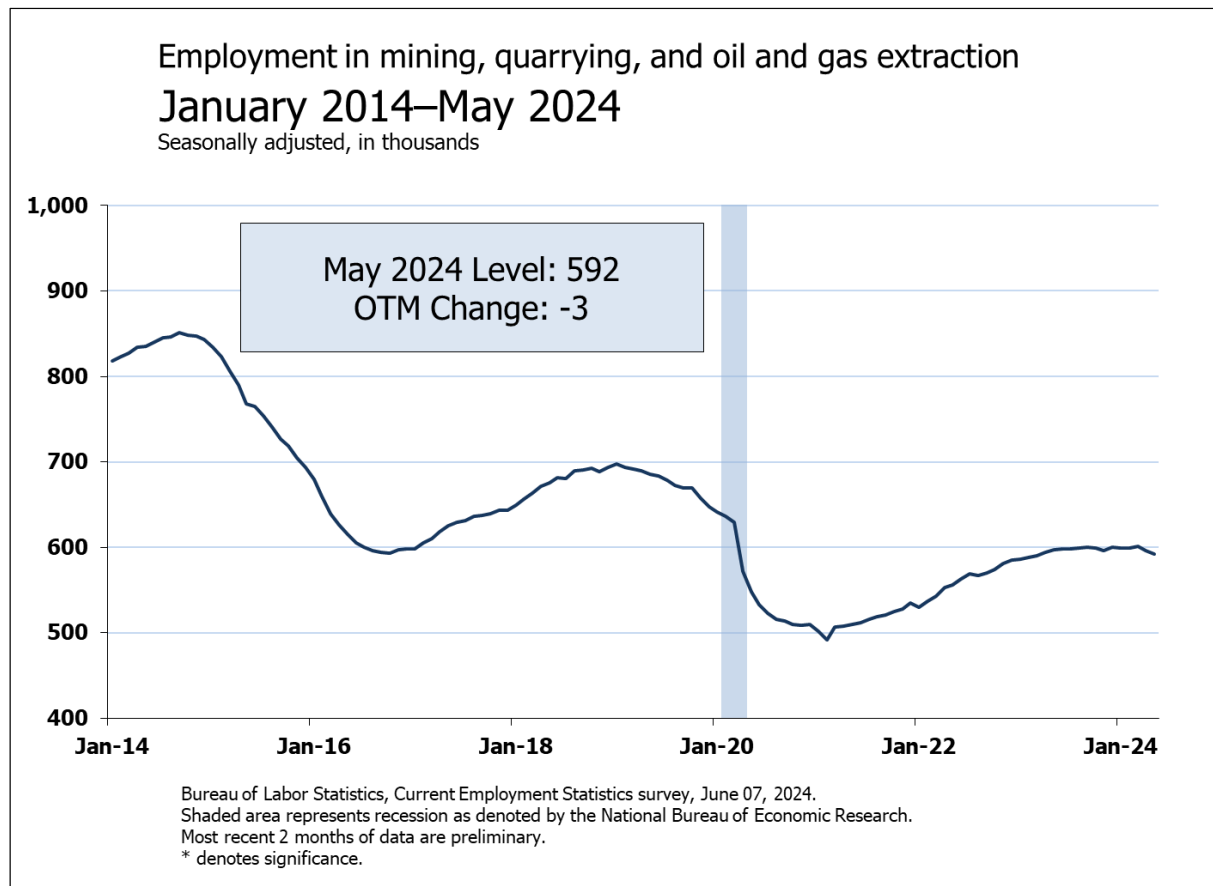
Seasonally adjusted, in thousands

Total nonfarm:
272*



Bureau of Labor Statistics, Current Employment Statistics survey, June 07, 2024.
Data are preliminary.
* denotes significance

Mining and Logging



Employment in mining, quarrying, and oil and gas extraction changed little in May (-3,000). Support activities for mining employment decreased over the month (-4,000).

Over the month, both the [North American rotary rigs count*](#) and the average weekly price of [West Texas Intermediate crude oil**](#) decreased.

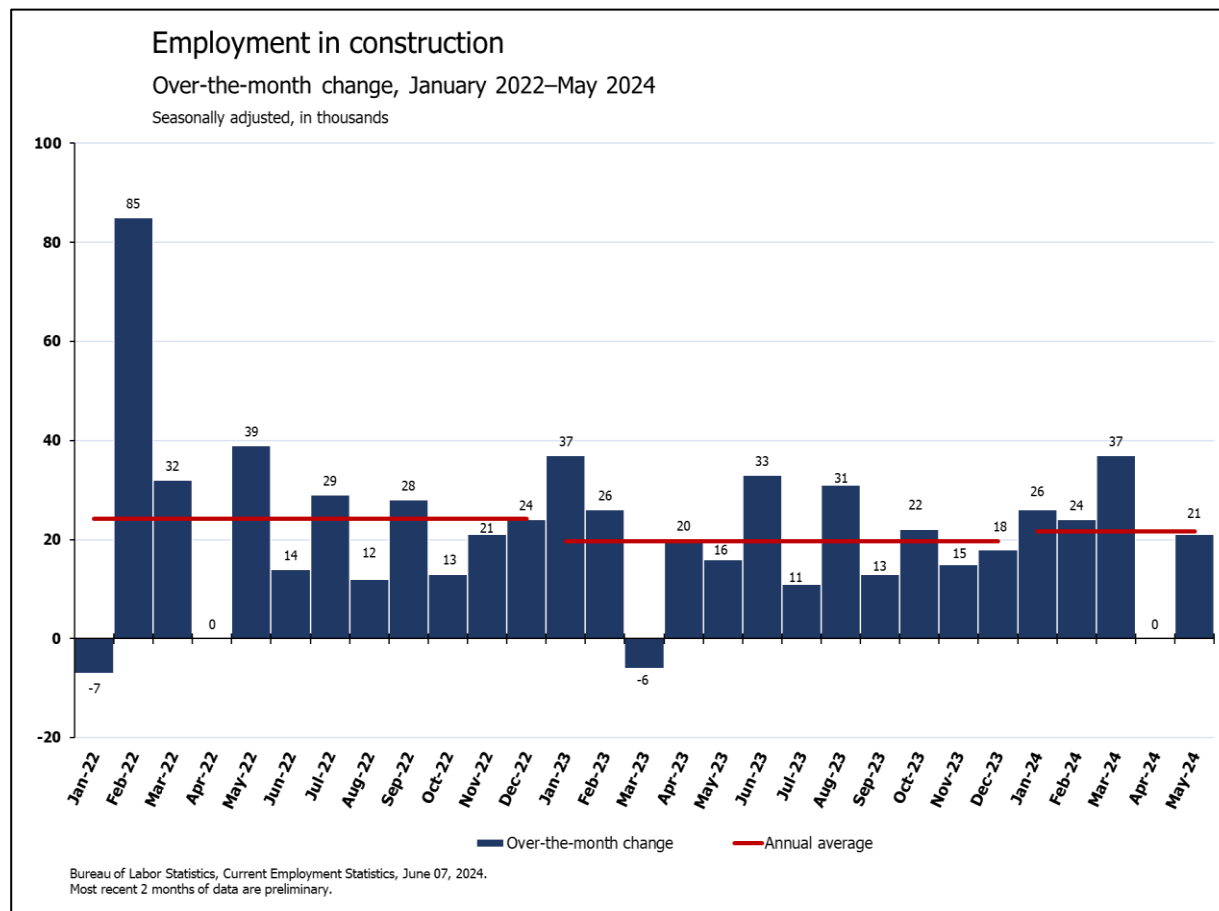
*To access the North American rotary rigs: select the link named “North America Rotary Rig Count Report – New Report”, go to the NAM Breakdown tab, and scroll to cell U7 (“Monthly chg”).

**To access West Texas Intermediate crude oil: select “EDIT GRAPH” and change the “Modify frequency” to “Weekly, Ending Friday.” Above the graph, modify date range to one year, including the 12th of the month.

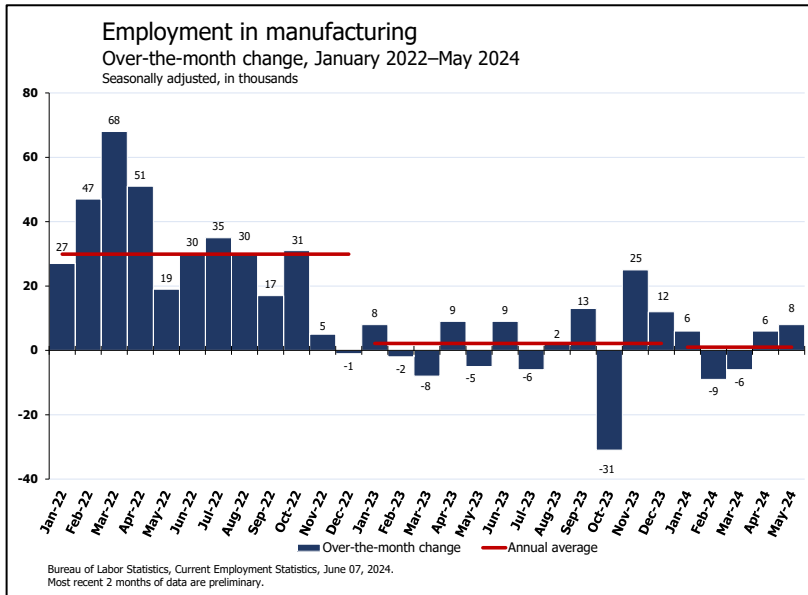
Construction

Employment in construction changed little in May (+21,000), in line with its prior 12-month average monthly gain of 21,000.

Recent construction-related indicators remain mixed. [New residential sales](#) and [residential building permits](#) decreased in April, while [housing starts](#) increased over the month. The [30-year fixed mortgage rate](#) changed little in May.



Manufacturing



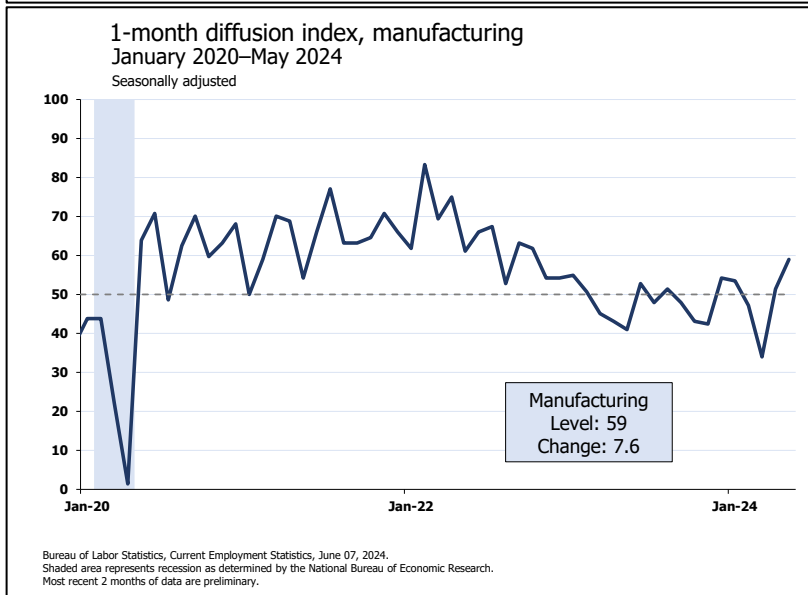
In May, manufacturing employment changed little (+8,000).

The manufacturing 1-month diffusion index rose 7.6 to 59.0 in May, the highest index reading since October 2022 (a number above 50 indicates that more manufacturing industries are adding jobs than are losing jobs).

Manufacturing-related indicators, which measure business sentiment and expectations, were mixed in May. [The Institute of Supply Management’s Purchasing Managers’ Index \(PMI\)](#) decreased over the month, while the [S&P Global US Manufacturing PMI](#) increased.

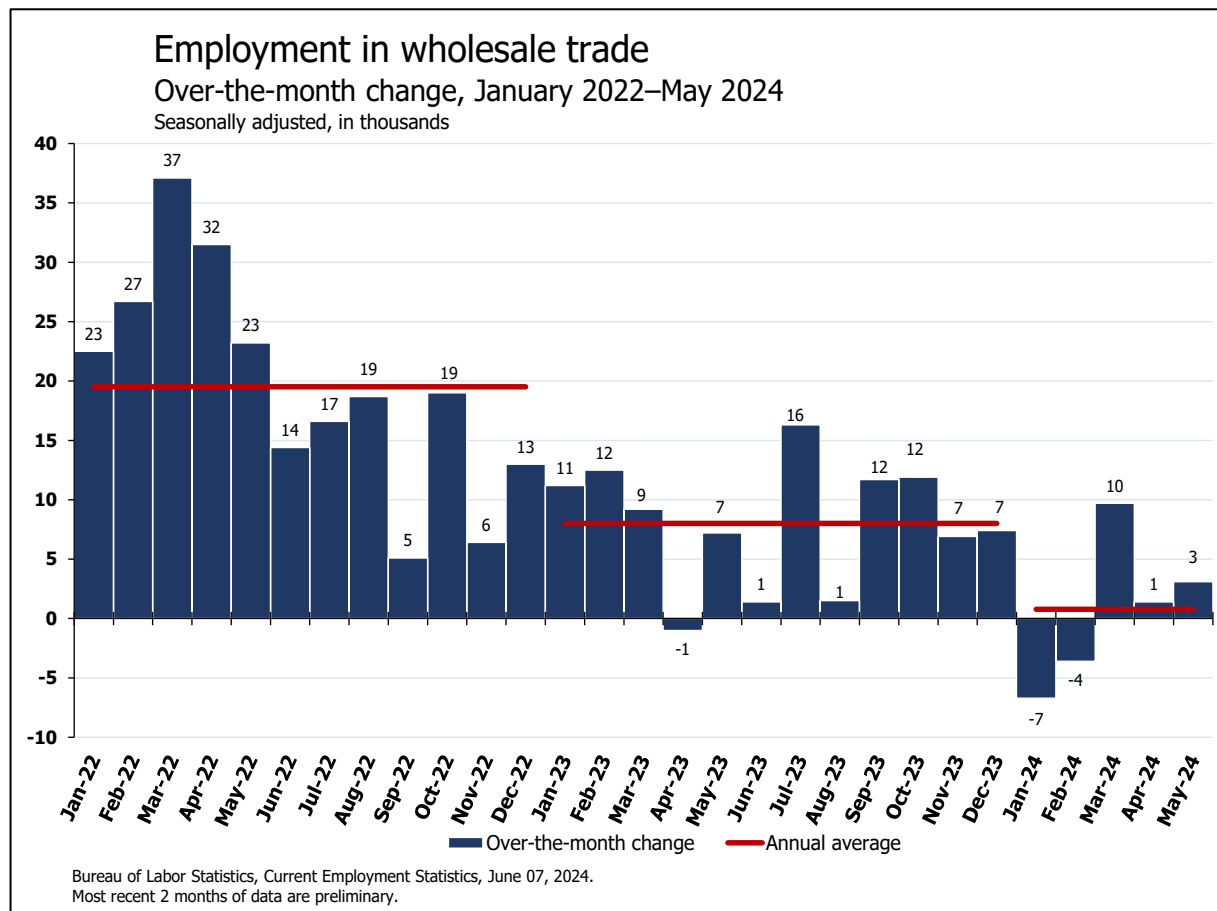
In manufacturing, average hourly earnings for all employees rose by 16 cents to \$33.83 in May, while average hourly earnings for production employees edged up by 11 cents to \$27.64.

In May, average weekly hours of all employees in manufacturing were unchanged at 40.1 hours. Average weekly hours for production and nonsupervisory employees rose by 0.2 hour to 40.8 hours. In May, average weekly overtime hours for all employees edged up by 0.1 hour to 3.0 hours, while average weekly overtime hours for production and nonsupervisory employees were unchanged at 3.6 hours.



Wholesale Trade

In May, employment in wholesale trade changed little (+3,000). Over the most recent 12 months, wholesale trade has added 61,000 jobs.



Retail Trade

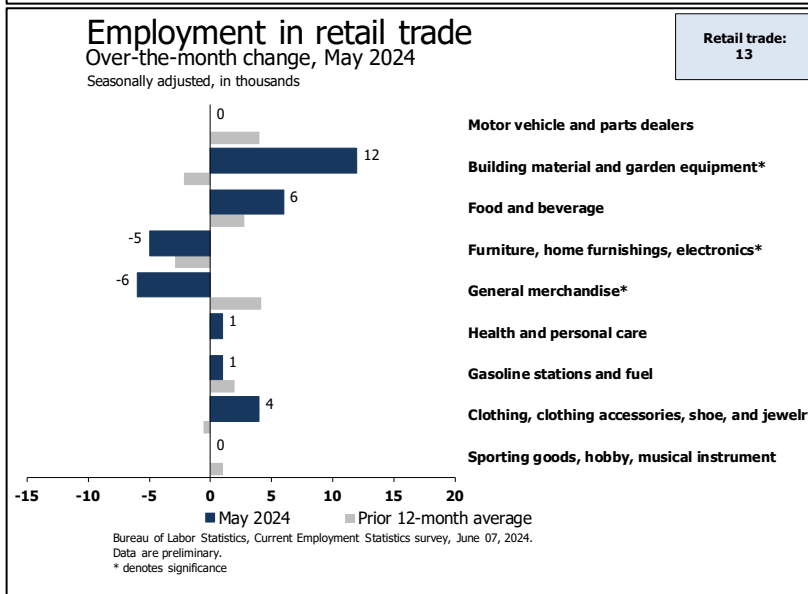
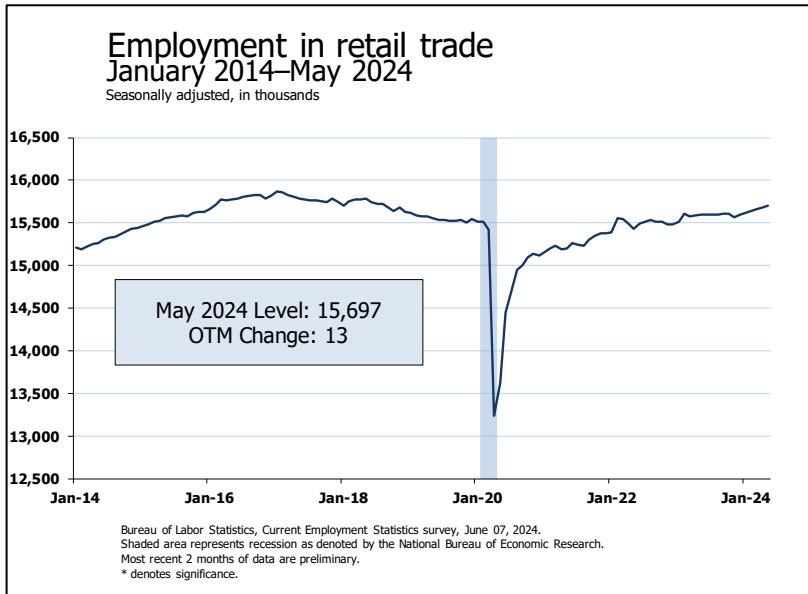
Employment in retail trade continued to trend up in May (+13,000), about in line with the average monthly gain over the prior 12 months (+8,000).

Over the month, building material and garden equipment and supplies dealers added 12,000 jobs, while general merchandise retailers (-6,000) and furniture, home furnishings, electronics, and appliance retailers (-5,000) lost jobs.

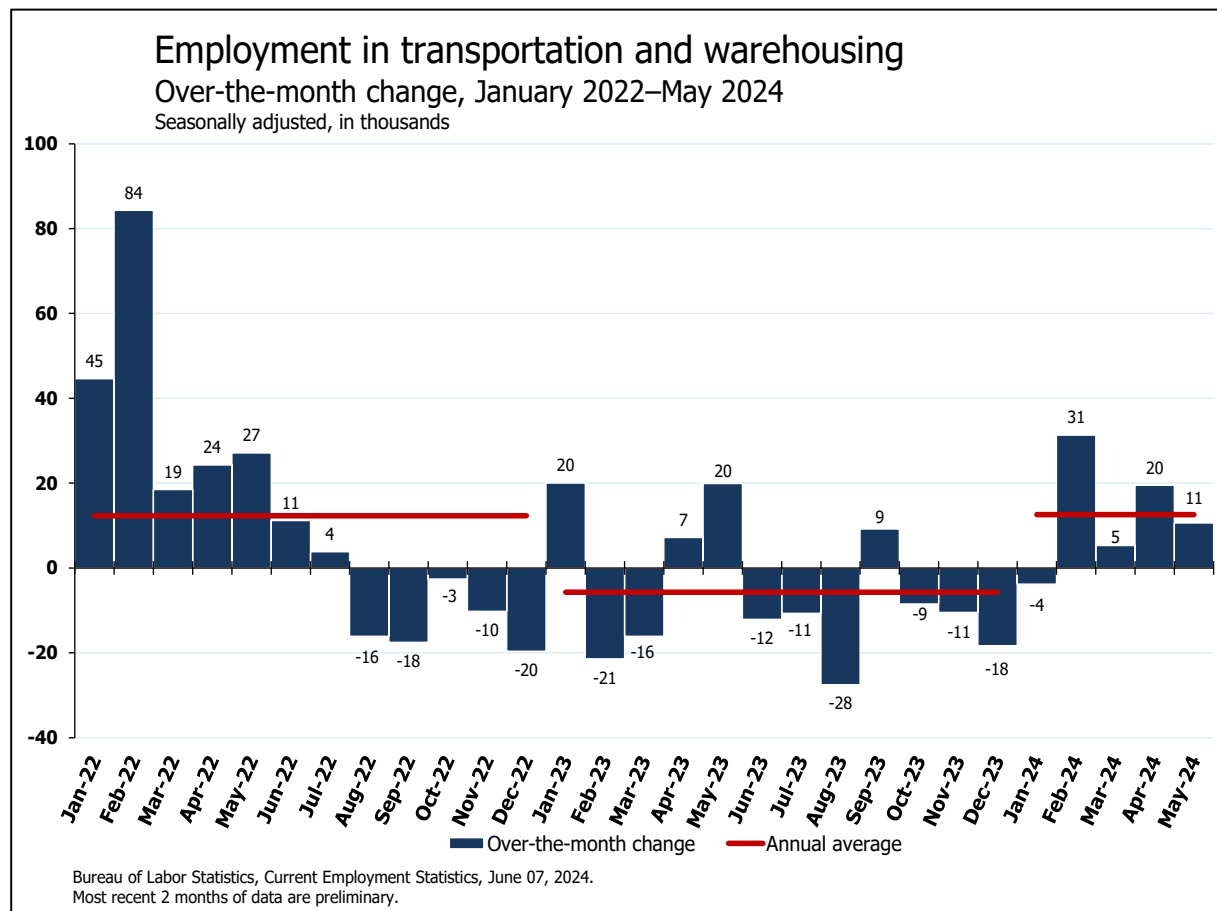
Within general merchandise retailers, job losses were concentrated in department stores (-5,000). Within furniture, home furnishings, electronics, and appliance retailers, job losses occurred in furniture and home furnishings retailers (-4,000).

Recent retail-related economic indicators are mixed. In May, the per-gallon price of [regular gasoline](#)* decreased, and the [Consumer Confidence Index](#) increased. Similarly, [Auto Sales](#) increased in April, while the [Real Personal Consumption Expenditures](#) for goods decreased, and [Retail Sales](#) were essentially unchanged.

*The per-gallon price of regular gasoline is a weekly measure, and the over-the-month change reflects the difference in price for the week following the week of the 12th for both months.



Transportation and Warehousing

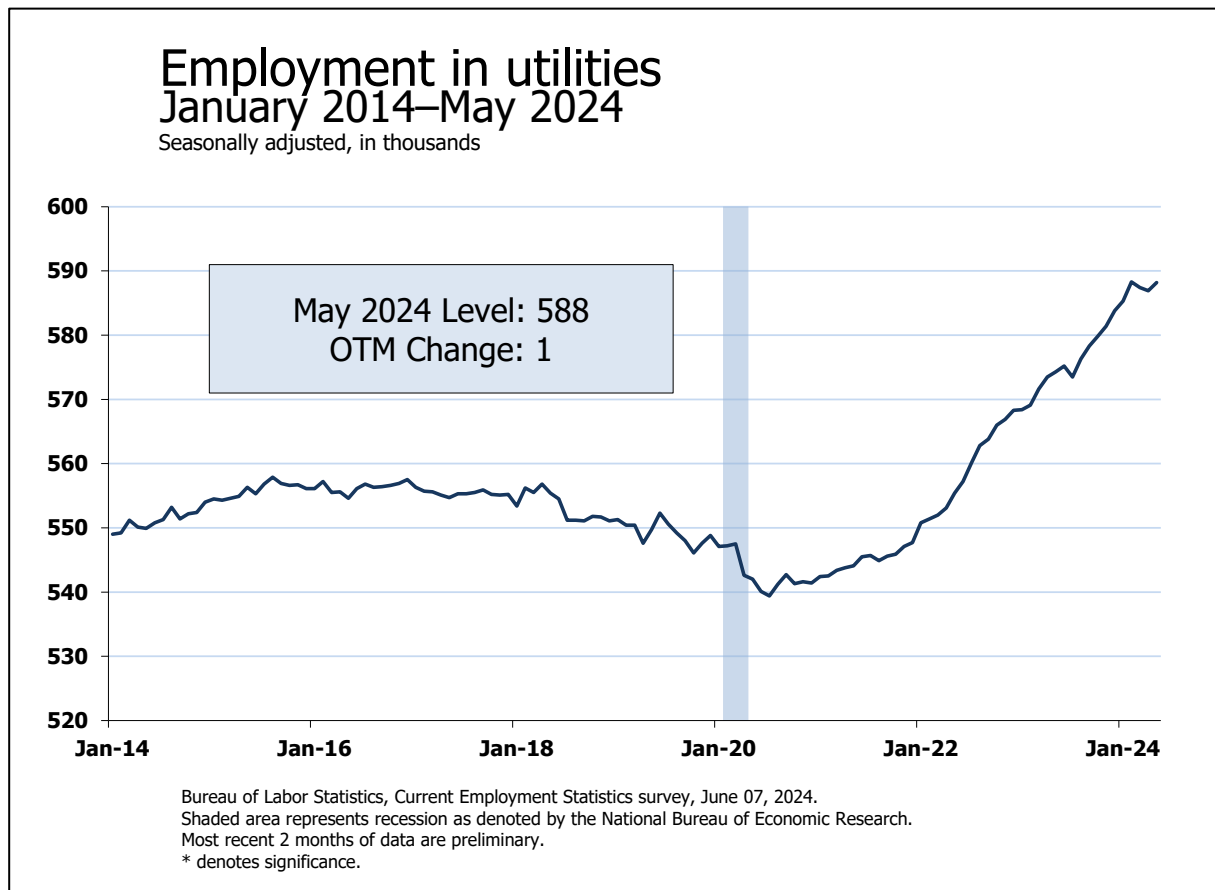


Employment in transportation and warehousing changed little in May (+11,000). So far this year, the industry has added 63,000 jobs.

In May, air transportation added 3,000 jobs and has added 30,000 jobs over the most recent 12 months.

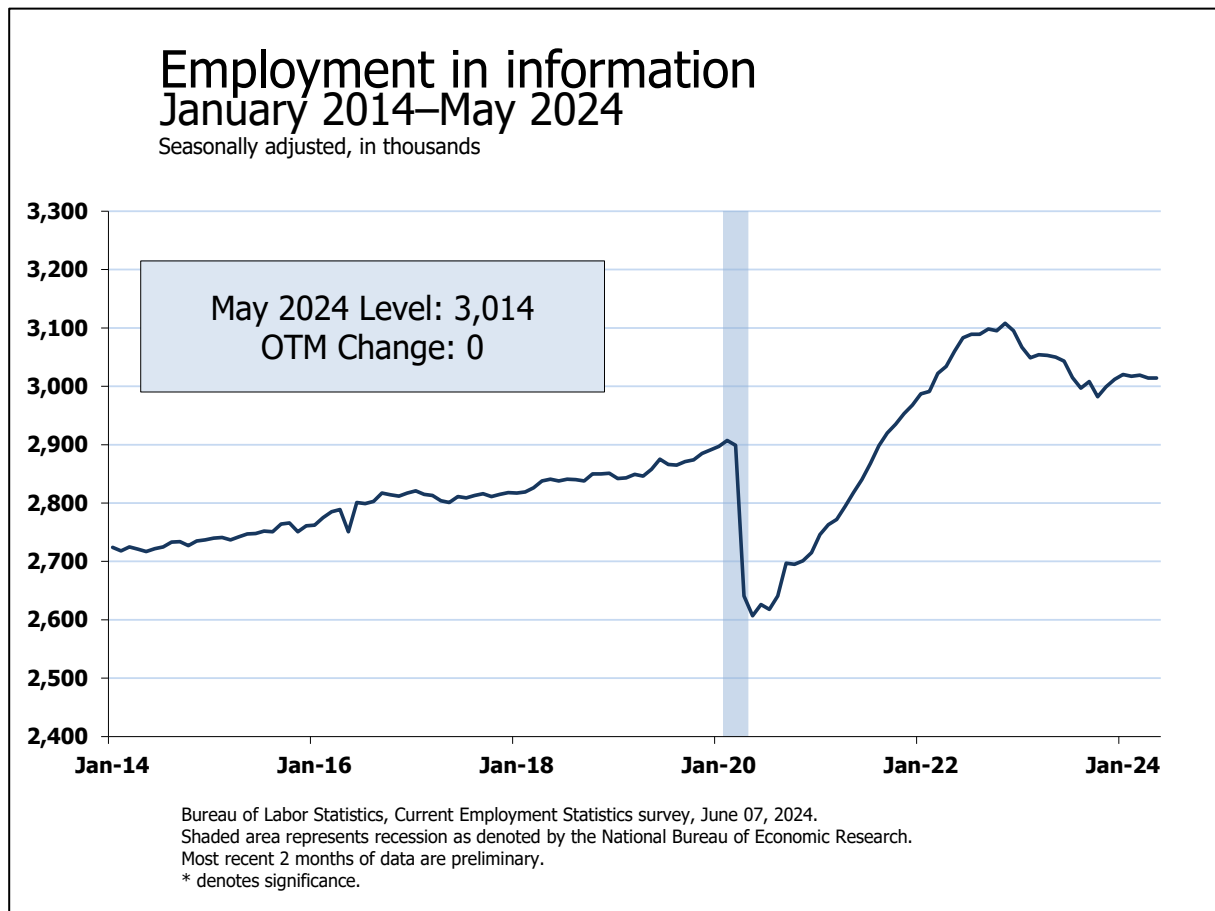
Utilities

Employment in utilities changed little in May (+1,000).

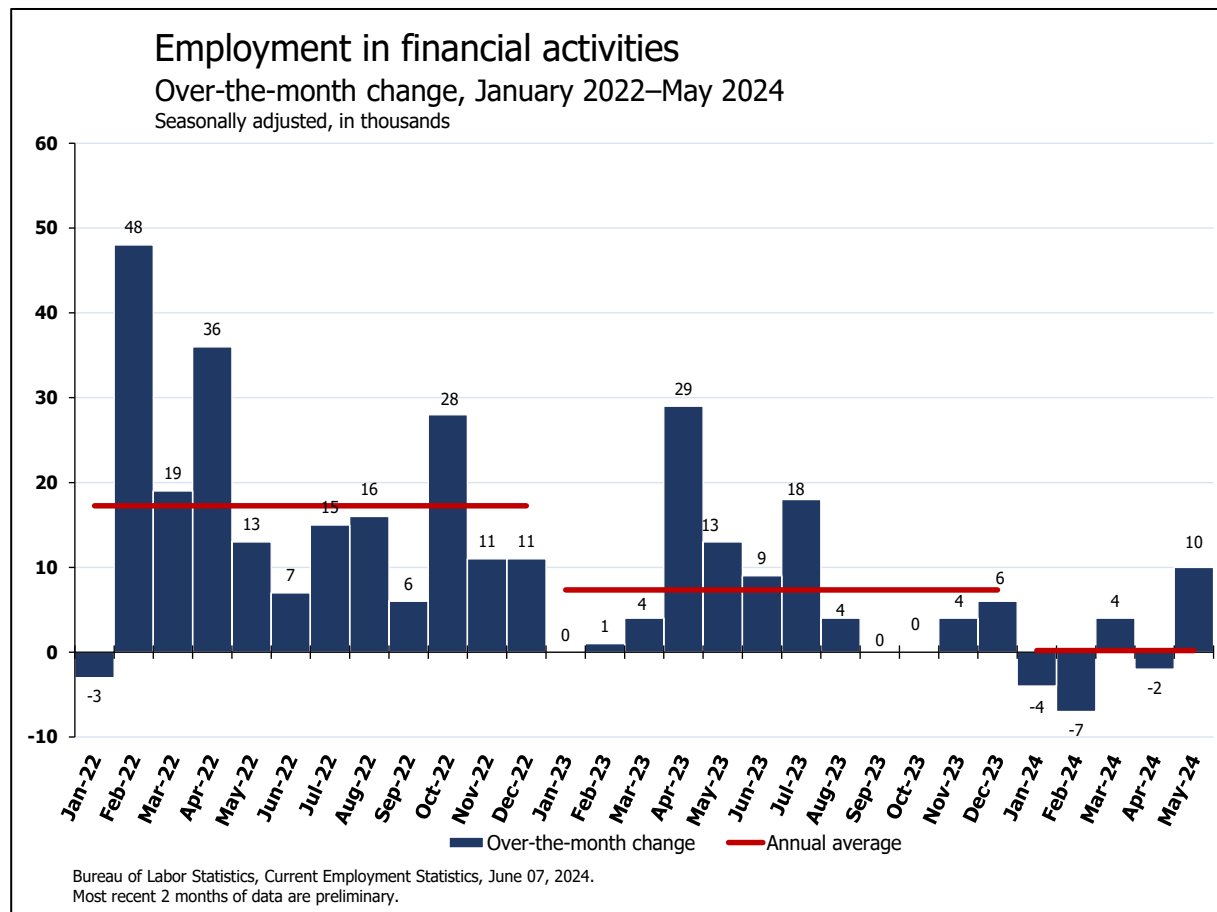


Information

In May, employment in information was unchanged (0).



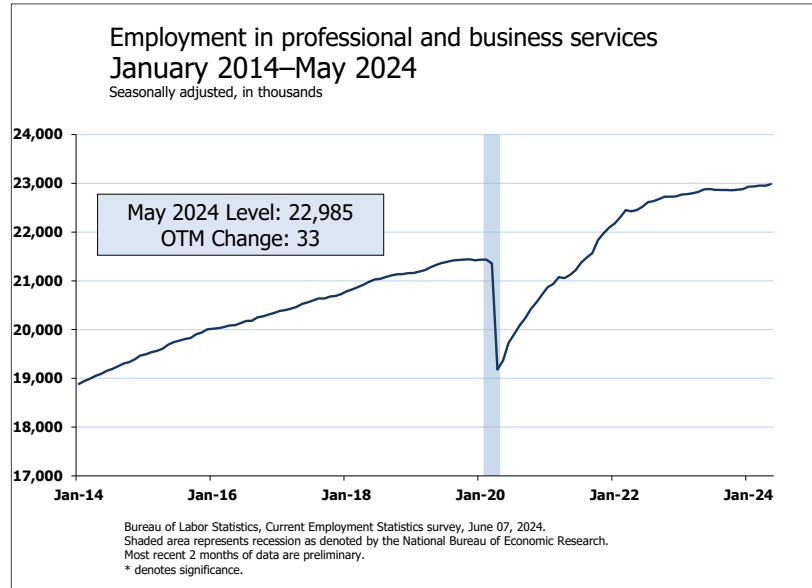
Financial Activities



Employment in financial activities changed little in May (+10,000) and has shown little net change over the most recent 12 months.

In May, employment in commercial banking continued to trend down (-2,000).

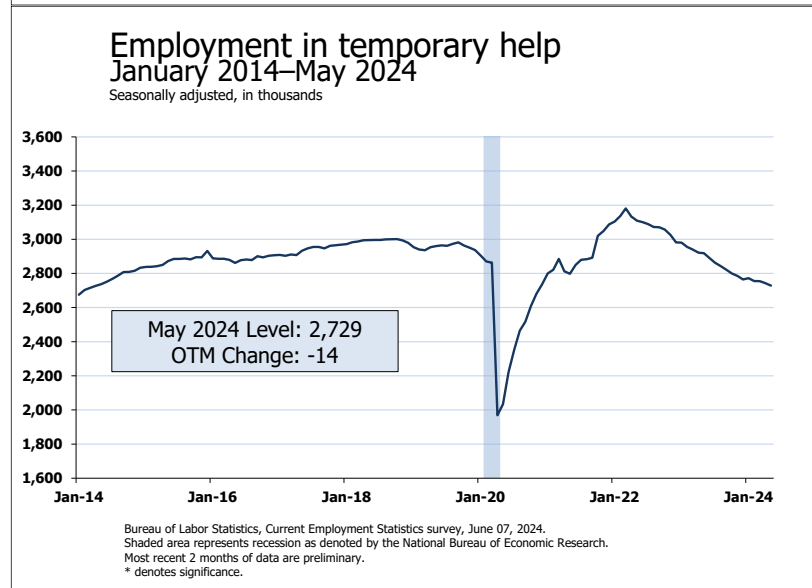
Professional and Business Services



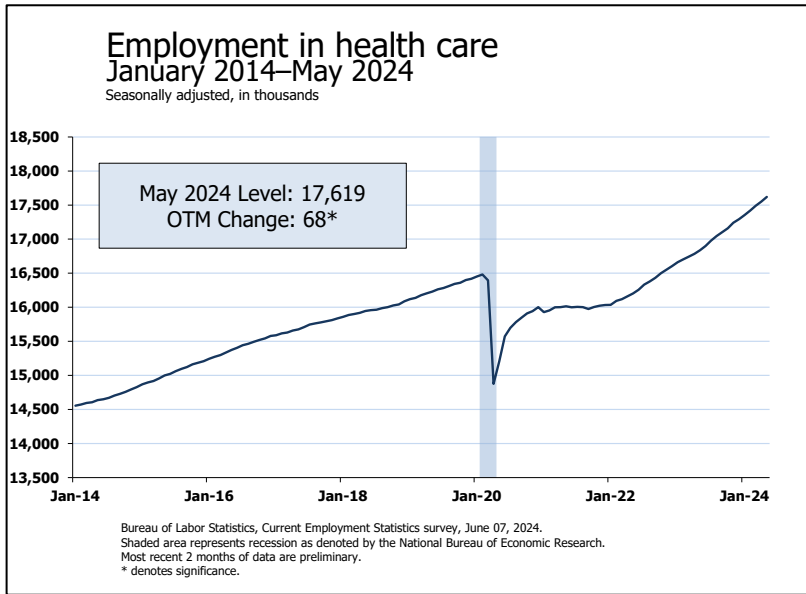
Employment in professional and business services changed little in May (+33,000) and has shown little net change over the year.

In May, professional, scientific, and technical services added 32,000 jobs. Gains in management, scientific, and technical consulting services (+14,000) and in architectural, engineering, and related services (+10,000) more than offset a loss in specialized design services (-3,000).

Employment in temporary help services changed little in May (-14,000). Since reaching an employment peak in March 2022, temporary help services has shed 453,000 jobs, a decline of 14.2 percent. These job losses coincide with ongoing weakness in the [ASA Staffing Index](#).



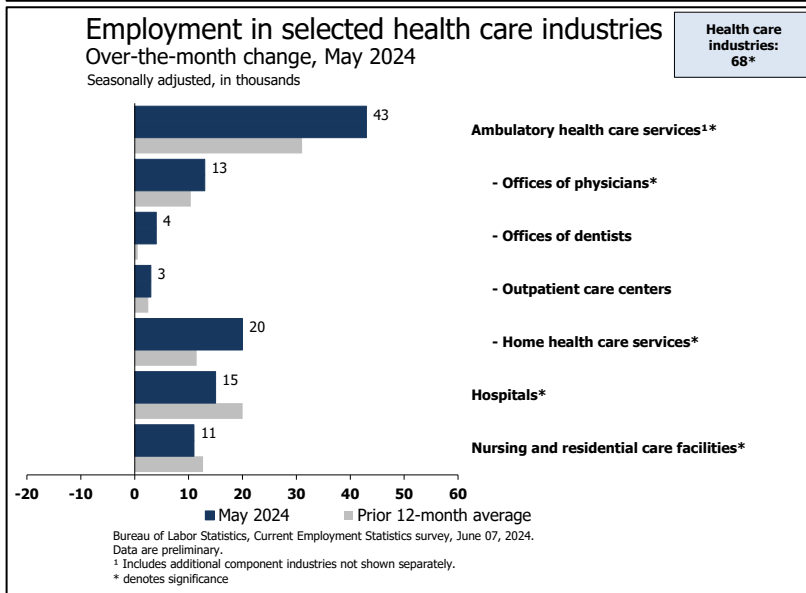
Private Education and Health Services



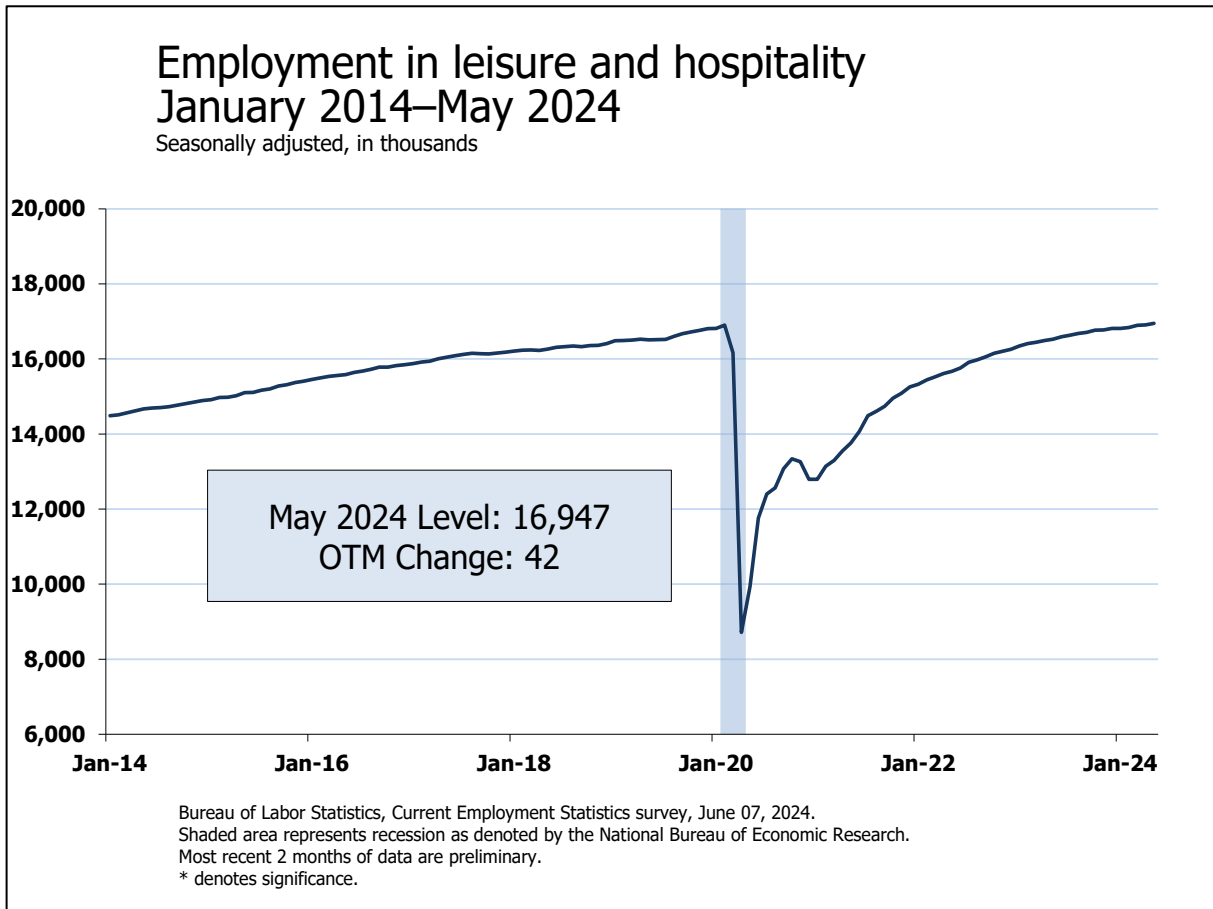
Employment in health care increased by 68,000 in May, in line with its prior 12-month average gain of 64,000.

Over the month, ambulatory health care services (+43,000), hospitals (+15,000), and nursing and residential care facilities (+11,000) added jobs. Within ambulatory health care services, employment rose in home health care services (+20,000) and in offices of physicians (+13,000).

Employment in social assistance continued to trend up in May (+15,000), primarily in individual and family services (+11,000).



Leisure and Hospitality

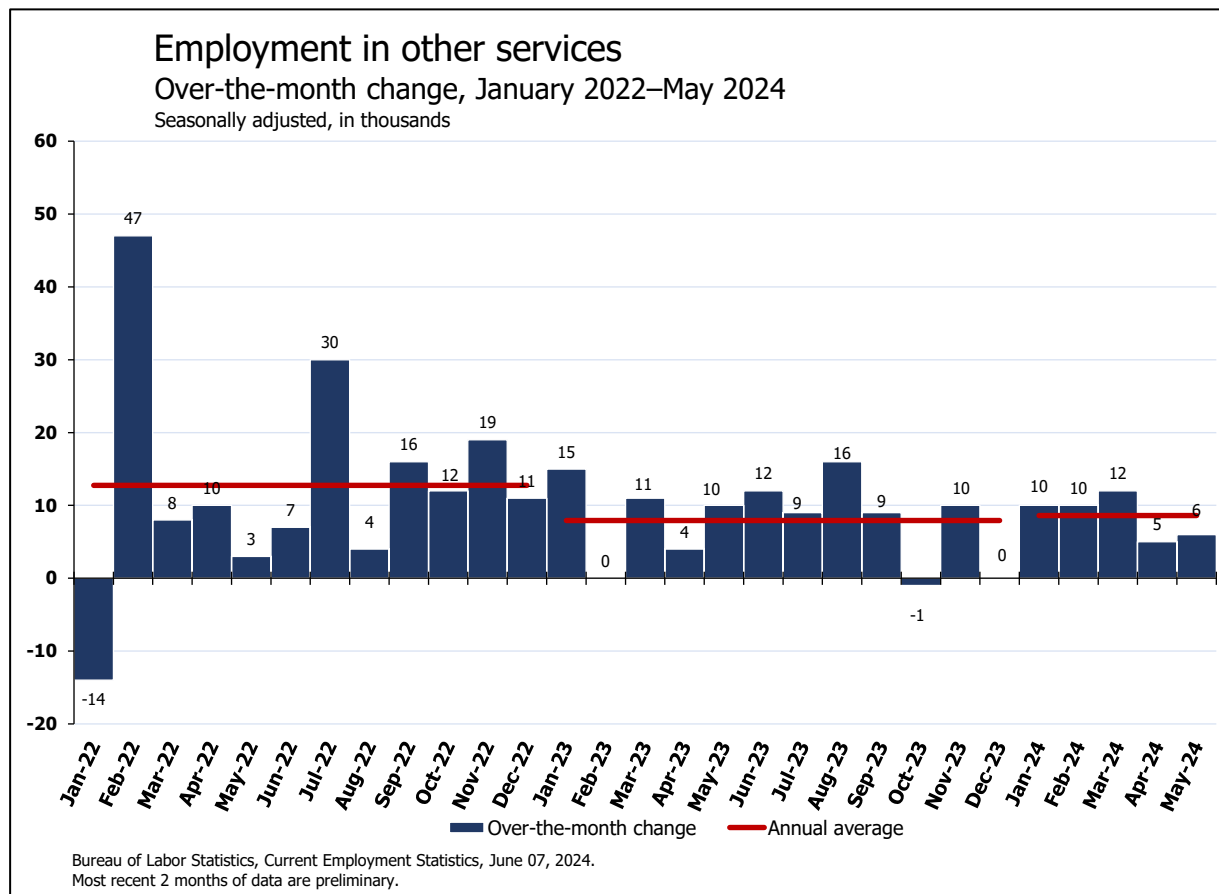


Employment in leisure and hospitality continued to trend up in May (+42,000), similar to the average monthly gain of 35,000 over the prior 12 months.

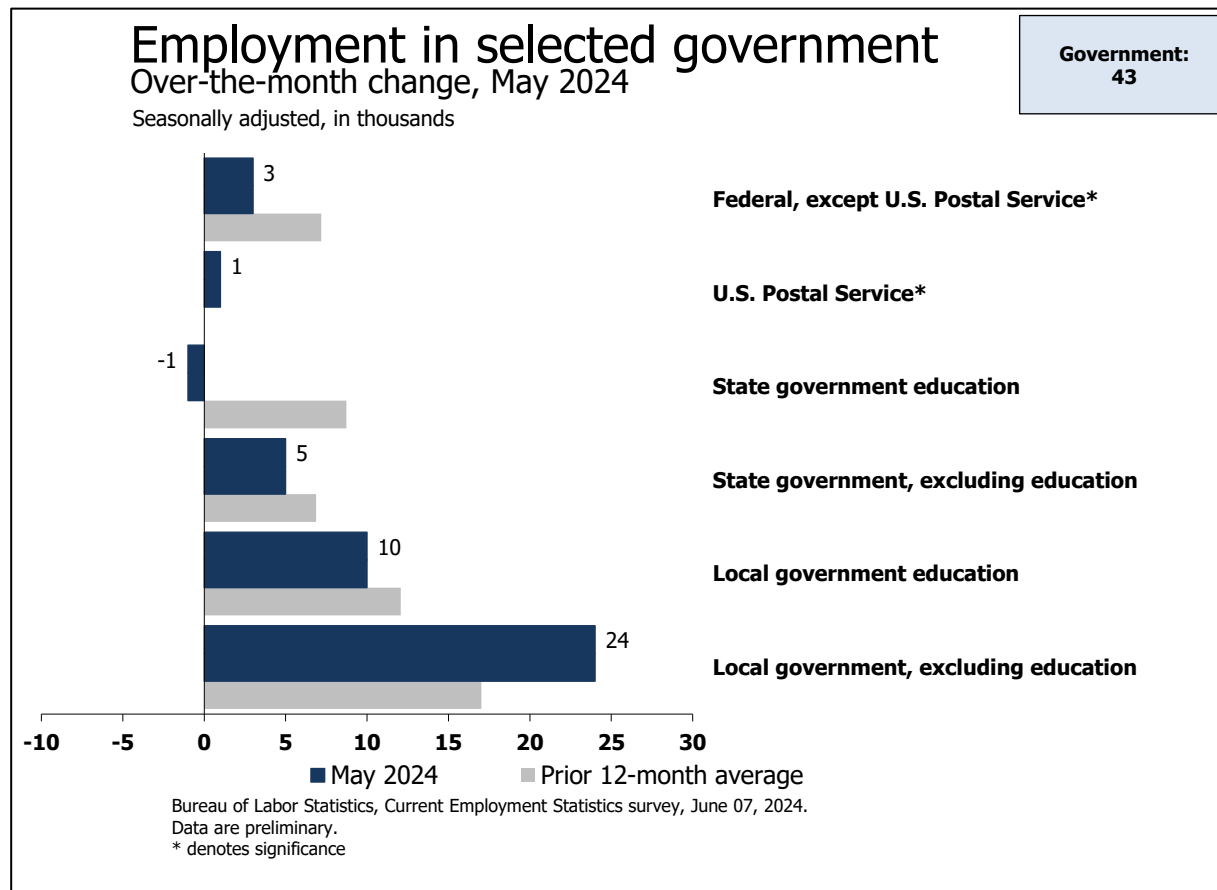
Employment has recovered from pandemic-related losses in arts, entertainment, and recreation and in food services and drinking places, while accommodation employment is 192,000 below its February 2020 level.

Other Services

Employment in other services changed little in May (+6,000) and is 34,000 below its February 2020 level.



Government



Employment in government continued to trend up in May (+43,000), in line with its average monthly gain of 52,000 over the prior 12 months.

Over the month, employment edged up by 24,000 in local government, excluding education.



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