



## News Release

Follow The Conference Board

[twitter](#) [facebook](#) [Linked in](#)

### **Comment on U.S. Bureau of Labor Statistics Employment Situation report Bart van Ark, Chief Economist, The Conference Board**

February 4, 2011

#### **A Chilling Start to 2011**

Today's U.S. Bureau of Labor Statistics report of a 36,000 January increase in payrolls is again disappointing, however inclement weather played some role in suppressing the overall payroll count. Those with a job, but not able to get to work, was nearly three times higher than the average January figure.

The U.S. labor market remains unable to catch the recovery momentum of the broader economy. Today's number, combined with the recent downward trend in jobless claims, suggests we are still seeing only a slowdown in layoffs, not yet any significant pickup in hiring. Another steep monthly decline in the unemployment rate was mostly a reflection of discouraged workers dropping out of the labor force – clearly not a vote of confidence for the labor market. Replacing the more than 8 million jobs lost at the recession's worst and finding jobs for the nearly 15 million out-of-work job-seekers is becoming an increasingly daunting challenge. Unless job growth accelerates in coming months, in general there will be little upward pressure on wages except among the mostly high skilled and specialized workers who have remained in high demand despite the recession.

#### **About The Conference Board**

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. [www.conference-board.org](http://www.conference-board.org)

For more information:

Carol Courter

The Conference Board

(212) 339-0232

[courter@conference-board.org](mailto:courter@conference-board.org)