

News Release

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Comment on U.S. Bureau of Labor Statistics Employment Situation Report Kathy Bostjancic, Director of Macroeconomic Analysis, The Conference Board

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Labor Market Improving, Together with a Little Catch Up

The economy generated a gain of 192,000 jobs in March. Undoubtedly, there was some catch up in hiring following the inclement weather this winter. Still, the underlying hiring trend is encouraging, with more good news expected this spring and summer. This confirms the signals from The Conference Board's Consumer Confidence Index and Leading Economic Index for the U.S. More jobs means more pay checks, lifting sentiment and resulting in more consumer buying. If demand is improving, business will respond by investing so as to supply the goods and services in demand. The key, as always, is sustained job gains in the service sector including health and education. If these numbers continue, the much-anticipated strengthening of the economy may materialize sooner rather than later.

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