

News Release

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Comment on U.S. Bureau of Labor Statistics Employment Situation Report Bart van Ark, Executive Vice President and Chief Economist, The Conference Board

June 6, 2014

Strong and Steady Job Growth

The economy generated a gain of 217,000 jobs in May, compared with an average of nearly 200,000 per month over the past year. Job growth may strengthen even further over the second half of the year as the economy picks up in pace. Improving final demand is forcing business to add workers. The underlying hiring trend, especially in professional services, is encouraging, with more good news expected through the summer and into the autumn months. More jobs means more pay checks, lifting sentiment and resulting in still more consumer buying. It will also induce businesses to invest more in equipment and human capital so that new workers can get the job done. In sum, the strong trend is continuing for now, but could even speed up a little over the next few months.

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