



News Release

Follow The Conference Board

[twitter](#) [facebook](#) [LinkedIn](#)

March 4, 2016

Mixed Bag in the February Jobs Report

Comment on U.S. Bureau of Labor Statistics Employment Situation Report
Gad Levanon, Managing Director, Economic Outlook & Labor Markets, The Conference Board

Following a 172,000 job gain in January, the economy generated 242,000 jobs in February. Despite financial markets turbulence and economic weakness abroad, the strong job numbers in recent months suggest that the U.S. economy remains on track.

Another positive development is the further improvement in labor force participation. Half a percentage point increase since September suggests that we may be seeing a true recovery as opposed to just noise in the data. More discouraged workers are starting to look for work again, preventing the unemployment rate from falling despite strong employment growth. As the labor markets get tighter, the downward trend in the unemployment rate is becoming more moderate. However, we expect the unemployment rate to continue moving down to about 4.5 percent by the end of 2016.

Today's job report also included some disappointments and concerns. First, average hourly earnings declined in February, slowing the wage acceleration momentum. Second, average weekly hours fell as well. And finally, the number of jobs in the Temporary Help industry, one of the best leading indicators of employment, declined for the second month in a row.

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

For more information:

Carol Courter

The Conference Board

(212) 339-0232

courter@conference-board.org