

## News Release

November 1, 2019

### **Jobs Report: Employment Growth Stronger Than Expected**

**Comment on U.S. Bureau of Labor Statistics Employment Situation Report**  
**Gad Levanon, Head of the Labor Market Institute, The Conference Board**

The U.S. Bureau of Labor Statistics reported that total nonfarm payroll employment increased by 128,000 in October. This is a stronger than expected gain given the negative impact from the GM strike, which probably lowered overall employment by more than 50,000. The numbers for August and September were significantly revised up.

The main message from today's report is that the current trend in employment growth is higher than expected and is probably in the 150,000-200,000 range. With such solid employment growth, consumer spending is likely to remain strong into the holiday season and keep the US economy growing despite cautious spending by businesses. The Federal Reserve has fewer reasons to keep lowering interest rates in such an economic environment.

The current employment growth is more than enough to continue tightening the labor market and drawing more people from the sidelines, which will continue to improve the labor market conditions of under-represented demographic groups.

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For more information:

Carol Courter

The Conference Board

(212) 339-0232

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