

MARCH 19, 2019

U.S. EMPLOYMENT MARKET MONTHLY REPORT

U.S. EMPLOYMENT CHANGED

20,000

LITTLE IN FEBRUARY

AVERAGE HOURLY EARNINGS
(ALL WORKERS)

\$27.66

3.4% ABOVE LAST YEAR

THE UNEMPLOYMENT RATE DECLINED

3.8%

4.0% LAST FEBRUARY

FEBRUARY WAS THE WEAKEST IN MONTHS

- Employment in professional and business services, health care, and wholesale trade continued to trend up, while construction employment decreased.
- The labor force participation rate held at 63.2 percent in February and has changed little over the year.
- In February, 1.4 million persons were marginally attached to the labor force, a decrease of 178,000 from a year earlier.

The change in total nonfarm payroll employment for December was revised up from +222,000 to +227,000, and the change for January was revised up from +304,000 to +311,000. With these revisions, employment gains in December and January combined were 12,000 more than previously reported. (Monthly revisions result from additional reports received from businesses and government agencies since the last published estimates and from the recalculation of seasonal factors.) After revisions, job gains have averaged 186,000 per month over the last 3 months. *(Continued)*

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U.S. MONTHLY EMPLOYMENT CHANGE AND UNEMPLOYMENT RATE



Employment in construction declined by 31,000 in February, partially offsetting an increase of 53,000 in January. In February, employment declined in heavy and civil engineering construction (-13,000). Over the year, construction has added 223,000 jobs.

Manufacturing employment changed little in February (+4,000), after increasing by an average of 22,000 per month over the prior 12 months. In February, employment in leisure and hospitality was unchanged, after posting job gains of 89,000 and 65,000 in January and December, respectively. Over the year, leisure and hospitality have added 410,000 jobs.

Employment in other major industries, including mining, retail trade, transportation and warehousing, information, financial activities, and government, showed little or no change over the month. The average workweek for all employees on private nonfarm payrolls decreased by 0.1 hours to 34.4 hours in February. In manufacturing, the average workweek declined 0.1 hour to 40.7 hours, while overtime was unchanged at 3.5 hours. The average workweek for production and nonsupervisory employees on private nonfarm payrolls fell by 0.2 hour to 33.6 hours.

EMPLOYMENT OVERVIEW

	AUG	SEPT	OCT	NOV	DEC	JAN
TOTAL NON-FARM UNEMPLOYMENT GROWTH	282K	108K	277K	196K	222K	304K
PRIVATE SECTOR EMPLOYMENT GROWTH	246K	108K	285K	200K	206K	296K
UNEMPLOYMENT RATE	3.8%	3.7%	3.8%	3.7%	3.9%	4.0%

SOURCE: Bureau of Labor Statistics

ENGINEERING A CULTURE OF CARE

From sports stadiums and iconic skyscrapers to waterways and oil pipelines, AECOM is literally engineering the future. The Fortune 500 global engineering company specializes in solving its clients' most complex design and innovation challenges. But, after several years of global growth and acquisitions, AECOM faced a challenge of its own: unifying a 90,000-person workforce that spans across work environments, in more than 150 countries. This challenge also presented an opportunity — to unify the organization, solidify its brand, and strengthen the AECOM employee experience. AECOM launched an initiative to define what mattered most to its global success, better understand its workforce, and develop a benefits strategy that answered employees' needs.

AECOM leadership recognized that to bring the best services and resources to their clients around the world, they must retain — and attract — the best talent. They identified three key goals to meet their strategic objectives: unify their employer brand and foster an inclusive culture; increase female leadership; and support ALL employees and their families.

AECOM's HR leadership implemented a Diversity and Inclusion Program that overhauled the company's parental leave program, as well as improved family care benefits. The company also partnered with Care@Work by Care.com to offer a wide range of family care benefits to its North American employees — including company-subsidized backup care for children, backup care for adults, and senior care planning. Employees also received free, premium membership to Care.com, giving them unlimited access to the world's largest network of caregivers for children, seniors, pets, and the home.

Since implementing new care benefits, AECOM has seen strong enrollment rates and a steady increase in the number of individual care requests posted on Care.com by its employees each month. The global benefits team has been particularly pleased to see its female leadership embracing the benefits.

Source: *The Caring Company, Harvard Business School, 2019*

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