

## JOBS REPORT HIGHLIGHTS SEPTEMBER 2024\*

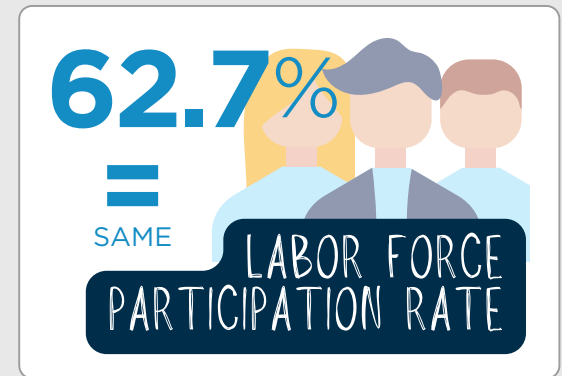
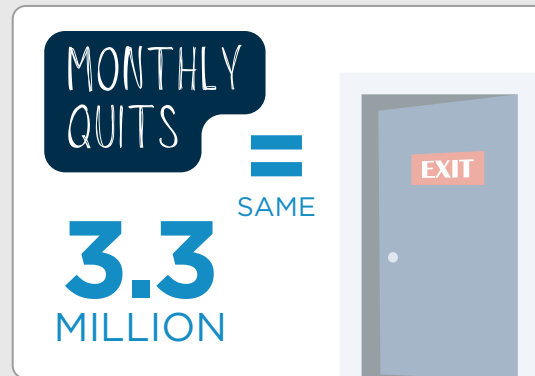
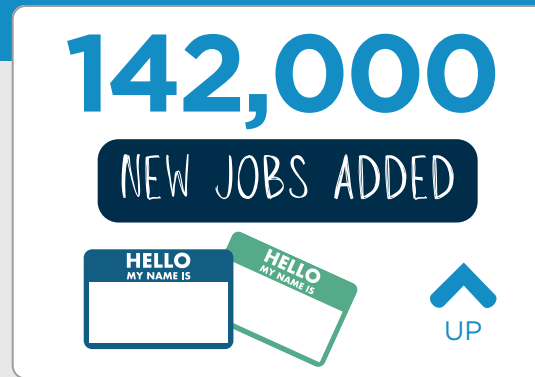
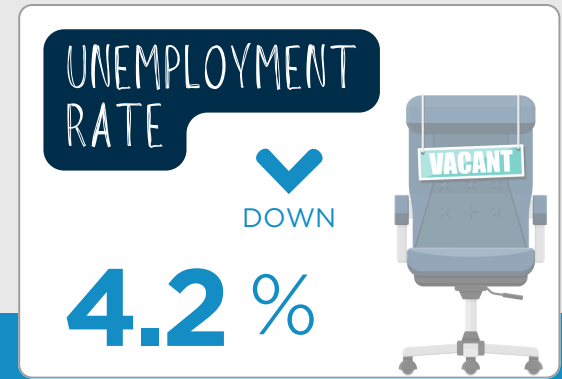
### OUTLOOK

Payroll gains for June and July were revised down, bringing the 3-month average to +116,000, the lowest reading since the pandemic, reflecting the cooling market.

Wage growth came in slightly higher than expected (3.8% year-over-year) but not enough for the labor market to pose an inflationary threat.

The unemployment rate fell a tenth of a percent to 4.2%, with the average hours worked in a week ticking up to 34.3. Typically, conditions that show an increase in labor demand.

The number of job quits (voluntary exits) in the U.S. edged up to 3.77 million (2.1%) in July 2024 from a downwardly revised 3.214 million (2%) in June, which was the lowest level since September 2020.



**SOURCES:**

- [BLS.gov](https://www.bls.gov)
- [Axios](https://www.axios.com)
- [JP Morgan](https://www.jpmorgan.com)
- [Washington Post](https://www.washingtonpost.com)

\*Data Represents AUG 2024