

U.S. JOBS REPORT RECAP

JANUARY 2025

8.2M



OPEN
JOBS

256K



NEW JOBS
ADDED

4.1%



UNEMPLOYMENT
RATE

3.3M



MONTHLY
QUITS

62.5%



LABOR FORCE
PARTICIPATION
RATE

+0.3%



HOURLY
EARNINGS

OUTLOOK

The U.S. labor market closed 2024 on a robust note, with nonfarm payrolls increasing by 256,000 in December, significantly outpacing economists' forecasts of 153,000 jobs. The unemployment rate edged down to 4.1% from 4.2%, marking the 48th consecutive month of employment growth and tying the second-longest period of expansion on record. Wage growth continued steadily, contributing to a broader picture of economic resilience amid global uncertainties and upcoming policy transitions.

The total number of new jobs created in 2024, which was 2.2M or 186K per month, aligns with 2010's decade average; however, it is a little lower than the post-COVID burst.

SOURCES:

[Bureau of Labor Statistics](#)
[Federal Reserve Beige Book](#)
[Forbes](#)
[CNN](#)

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