



Written by [Bob Adelman](#) on May 5, 2017

Labor Department's April Jobs Report Strong and Getting Stronger

The headline numbers from the Labor Department's [latest employment report for April](#) were encouraging: 211,000 jobs were added last month (compared to economists' expectations of less than 190,000), pushing the unemployment rate to 4.4 percent, the lowest seen in 10 years, while average wages grew, year-over-year, by 2.5 percent.

That's exactly what one would expect from a healthy economy. As employers anticipate increasing demand for their products and services, they either must pay their workers more to keep them from leaving, or hire new ones to meet that demand, or both.

Such health is also reflected in the number of those "marginally attached" to the workforce — those who would like to be working but who can't find a job — which has dropped from nearly nine percent to a more healthy 8.6 percent, headed back toward the usual range of 8.3 percent seen in the past.

There is also an increase in the number of complaints from employers who have jobs waiting but can't find people to fill them. Patrick Bass, CEO for thyssenkrupp North America (which makes elevators and currently employs 15,000 people in North America), said wryly: "It's not an employer's market," adding that "the labor market is very competitive at all levels. We have more positions open than we've been able to fill." The head of staffing at Manpower North America, Michael Stull, affirmed: "There seems to be underlying strength there [in manufacturing]. What we're seeing is a transition from needed general entry-level labor to an advanced manufacturing skill set."

There's also an increase in the number of recruiters looking to hire students graduating from college. Mike Summers, director of employer relations at Wake Forest University in North Carolina, said that the number of employers recruiting on campus is up 22 percent this year over last.

In addition, the DOL's jobs report noted that the "employment-to-population" ratio bumped up nicely to 60.2 percent, the highest in eight years. Translation: People on the sidelines are being drawn back into the workforce, seeking jobs that pay better than their welfare or unemployment checks.

Another indication of the overall health of the economy is the number of full-time jobs, which grew by 480,000 while part-time jobs dropped by 370,000. This also may fairly mean that employers are moving their part-time people to fulltime, taking on the additional expense and related overhead for their benefits in light of an improved economy impacting them favorably.

More broadly, the U.S. labor market has added jobs every month since October 2010, even though the addition was uneven as the economy struggled to regain its footing following the Great Recession and the burgeoning of regulations pouring out of the previous administration.

What's also notable in Friday's report is the steady increase in manufacturing, mining, and construction





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jobs. The housing boom coupled with the recovery in the oil patch are putting people to work at higher wages than the so-called “leisure” or food-service industries. That bodes well for future overall gains in after-tax wage increases, and is being reflected by estimates by economists that the second quarter of 2017 will show an economy touching President Trump’s “magic” number: three percent GDP growth on an annualized basis.

Friday’s report also provides additional evidence that President Trump’s goal of adding 25 million jobs over the next 10 years isn’t such a stretch after all. To reach that goal the U.S. economy must add an average of 208,333 jobs every month. Today’s number of 211,000 new jobs fits that requirement quite nicely.

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