

# JOBS REPORT SNAPSHOT

## February 2025

### Quick Facts:

- Both the unemployment rate, at 4.1 percent, and the number of unemployed people, at 7.1 million, changed little in February.
- Employment trended up in health care, finance, transportation and warehousing, and social assistance. Federal government employment declined.
- The number of long-term unemployed (those jobless for 27 weeks or more), at 1.5 million, changed little in January. The long-term unemployed accounted for 20.9 percent of all unemployed people.
- The number of people employed part time for economic reasons increased by 460,000 to 4.9 million in February.

Unemployment Rate

**4.1%**

Up .1%

Average Hourly Wages

**\$35.93**

Up \$.10

Labor Participation

**62.4%**

Down .2%

Non-Farm  
Payroll Jobs Added

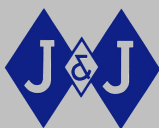
**151K**

143K were added  
in January

### Looking Forward:

- Nonfarm payrolls increased by a seasonally adjusted 151,000 on the month, better than the downward revised 125,000 in January but less than the 170,000 forecast from Dow Jones, the Labor Department's Bureau of Labor Statistics reported Friday.
- The report comes amid efforts from Elon Musk's Department of Government Efficiency to pare down the federal government, starting with buyout incentives and including mass firings that have impacted multiple departments. Though the reductions likely won't be felt fully until coming months, the efforts are beginning to show. Federal government employment declined by 10,000 in February though government payrolls overall increased by 11,000, the BLS said.
- Health care led the way in job creation, adding 52,000 jobs, in line with its 12-month average. Other sectors posting gains included finance (21,000), transportation and warehousing (18,000) and social assistance (11,000). On wages, average hourly earnings increased 0.3%, though the annual increase of 4% was a bit softer than the 4.2% forecast.
- The labor force participation rate slumped to 62.4%, its lowest level since January 2023, as the labor force declined by 385,000. A broader measure of unemployment that includes discouraged workers and those holding part-time positions for economic reasons jumped half a percentage point to 8%, its highest level since October 2021. Also, the household survey, which the BLS uses to calculate the unemployment rate, told a different story, showing a plunge of 588,000 workers. The BLS report tracks a tumultuous month for markets and the economy.

Source: U.S. Bureau of Labor Statistics - The Employment Situation - February 2025



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### Local Unemployment Trends for December

Source: U.S. Bureau of Labor Statistics - State Employment & Unemployment - December 2024  
\* January State Unemployment data will be released on March 17, 2025.

NJ

4.6%

PA

3.6%

DE

3.9%

MD

3.1%

NY

4.4%

VA

3.0%

DC

5.5%