

**NOW, WHO CALLED U.S. ECONOMIC STATISTICS ‘ANAEMIC’ ?**

There is every indication, as things stand, today, that the economy of The United States of America, in the vernacular of the 321.37 million inhabitants of that country, is on a roll.

Regardless of the gyrations of the key indices of major equity market of the US, it is indeed difficult not to give credit where credit is due.

Last Friday, it was announced by The (US) Department of Labour that the unemployment rate in the country had dropped, during the past 12 months, by about 16 percentile points, from 6.10 percent to 5.10 percent.

Also, the total nonfarm payroll employment had increased by 173,000 new jobs.

In commenting on the August 2015 Employment Situation in the country, the Secretary of Labour, Mr Thomas E. Perez, said:

*‘The strong and steady recovery of the U.S. economy continued last month, with the addition of 173,000 new jobs. August was the 66th consecutive month of private sector job growth with private employers having now created 13.1 million jobs since the beginning of 2010.*

*‘The unemployment rate continues to fall, with August's rate at 5.1 percent, down from a year ago when it was 6.1 percent. That makes a full year below 6 percent, following more than six years (73 straight months) of an unemployment rate above 6 percent.*

*‘We saw growth in different sectors of the economy in August, for instance in health care, a sector that includes traditional occupations like nursing and jobs of the future like health IT. Local governments were also hiring, creating thousands of jobs such as teachers as our children head back to school in the fall.*

*‘While the Great Recession is behind us, not every household is experiencing rising incomes and living standards. So many people are still struggling to find work. Even many of those who have jobs find themselves running in place, still unable to get ahead despite working harder than ever. For an even more robust recovery that lifts up more people, we need Congress to come together to raise the national minimum wage and pass a transportation infrastructure bill, along with avoiding self-inflicted wounds by eliminating sequestration.*

*‘It's also critical that workers have the ability to stand up and speak out for better wages, benefits and working conditions. The labor movement and union membership have traditionally been our most powerful expressions of worker voice. Next month when President Obama convenes a Summit on Worker Voice, we will focus on ways to strengthen organizing efforts and protect collective bargaining rights, in addition to exploring new models for empowering workers.*

*‘In my travels around the country over the last month, I've met with workers, employers and community leaders who are working together to build an economy that expands opportunity for everyone. They share the president's belief and my belief that we build a stronger nation*

*through shared prosperity, that America is at its best when more people have more ...'.*

From The Bureau of Labour Statistics, a division of The Labour Department, one reads, with regard to the August labour statistics:

### ***'Household Survey Data***

*'In August, the unemployment rate edged down to 5.1 percent, and the number of unemployed persons edged down to 8.0 million. Over the year, the unemployment rate and the number of unemployed persons were down by 1.0 percentage point and 1.5 million, respectively.*

*'Among the major worker groups, the unemployment rate for whites declined to 4.4 percent in August. The rates for adult men (4.7 percent), adult women (4.7 percent), teenagers (16.9 percent), blacks (9.5 percent), Asians (3.5 percent), and Hispanics (6.6 percent) showed little change in August.*

*'The number of persons unemployed for less than 5 weeks decreased by 393,000 to 2.1 million in August. The number of long-term unemployed (those jobless for 27 weeks or more) held at 2.2 in August and accounted for 27.7 percent of the unemployed. Over the past 12 months, the number of long-term unemployed is down by 779,000.*

*'In August, the civilian labor force participation rate was 62.6 percent for the third consecutive month. The employment-population ratio, at 59.4 percent, was about unchanged in August and has shown little movement thus far this year.*

*'The number of persons employed part time for economic reasons (sometimes referred to as involuntary part-time workers) was little changed in August at 6.5 million. These individuals, who would have preferred full-time employment, were working part time because their hours had been cut back or because they were unable to find a full-time job.*

*'In August, 1.8 million persons were marginally attached to the labor force, down by 329,000 from a year earlier. (The data are not seasonally adjusted.) These individuals were not in the labor force, wanted and were available for work, and had looked for a job sometime in the prior 12 months. They were not counted as unemployed because they had not searched for work in the 4 weeks preceding the survey.*

*'Among the marginally attached, there were 624,000 discouraged workers in August, down by 151,000 from a year earlier. (The data are not seasonally adjusted.) Discouraged workers are persons not currently looking for work because they believe no jobs are available for them. The remaining 1.2 million persons marginally attached to the labor force in August had not searched for work for reasons such as school attendance or family responsibilities.*

### ***'Establishment Survey Data***

*'Total nonfarm payroll employment rose by 173,000 in August. Over the prior 12 months, employment growth had averaged 247,000 per month. In August, job gains occurred in health care and social assistance and in financial activities. Employment in manufacturing and mining declined.*

*'Health care and social assistance added 56,000 jobs in August. Health care employment increased by 41,000 over the month, with job growth occurring in ambulatory health care services (+21,000) and hospitals (+16,000). Employment rose by 16,000 in social assistance, which includes child day care services and services for the elderly and disabled. Over the year, employment has risen by 457,000 in health care and by 107,000 in social assistance.*

*'In August, financial activities employment increased by 19,000, with job gains in real estate (+8,000) and in securities, commodity contracts, and investments (+5,000). Over the year, employment in financial activities has grown by 170,000.*

*'Employment in professional and business services continued to trend up in August (+33,000) and has increased by 641,000 over the year.*

*'Employment in food services and drinking places continued on an upward trend in August (+26,000), in line with its average monthly gain of 31,000 over the prior 12 months.*

*'Manufacturing employment decreased by 17,000 in August, after changing little in July (+12,000). Job losses occurred in a number of component industries, including fabricated metal products and food manufacturing (-7,000 each). These losses more than offset gains in motor vehicles and parts (+6,000) and in miscellaneous durable goods manufacturing (+4,000). Thus far this year, overall employment in manufacturing has shown little net change.*

*'Employment in mining fell in August (-9,000), with losses concentrated in support activities for mining (-7,000). Since reaching a peak in December 2014, mining employment has declined by 90,000.*

*'Employment in other major industries, including construction, wholesale trade, retail trade, transportation and warehousing, and government, showed little change over the month.*

*'The average workweek for all employees on private nonfarm payrolls edged up by 0.1 hour to 34.6 hours in August. The manufacturing workweek was unchanged at 40.8 hours, and factory overtime edged down by 0.1 hour to 3.3 hours. The average workweek for production and nonsupervisory employees on private nonfarm payrolls was unchanged at 33.7 hours.*

*'In August, average hourly earnings for all employees on private nonfarm payrolls rose by 8 cents to \$25.09, following a 6-cent gain in July. Hourly earnings have risen by 2.2 percent over the year. Average hourly earnings of private-sector production and nonsupervisory employees increased by 5 cents to \$21.07 in August.*

*'The change in total nonfarm payroll employment for June was revised from +231,000 to +245,000, and the change for July was revised from +215,000 to +245,000. With these revisions, employment gains in June and July combined were 44,000 more than previously reported. Over the past 3 months, job gains have averaged 221,000 per month.'*

For More About The US Economy, Please Refer To:

**[TARGET Intelligence Report, Volume XVII, Number 192,](#)**

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