Monthly Nonfarm Payroll Job Growth, 2007–2017

During 2017, the U.S. economy added 2.2 million nonfarm jobs, and continued the longest streak of total job growth on record. Last year, 43% of the gains in private sector jobs came from professional and business services, and from education and health services. 11% of private sector job gains came from manufacturing and from mining, a reversal from 2016, when both sectors suffered job losses.

The Unemployment Rate, 1975–2017

The labor market has continued to improve over the past 8 years, with the continued decline of the unemployment rate. Between December 2009 and December 2017, the unemployment rate fell from 9.9% to 4.1%. Unemployment rates for blacks, Hispanics, and veterans reached historic lows in 2017.

Labor Force Participation Rates by Gender, Seasonally Adjusted, 1948–2017

The labor force participation rate (LFPR) of the U.S. noninstitutional civilian population in December 2017 was 62.7%, the culmination of a multiyear decline beginning in 2001. The LFPR decline for men, however, began much earlier, and the overall rate has stabilized in recent months. In early years, from 1948 through roughly 1998, the steady decline in the labor force participation rate of men was offset by a rapid increase in the rate for women, but after the late 1990s, the participation rate of women stabilized and then declined, serving to reinforce the decline for men and inducing a reduction in the aggregate participation rate.