

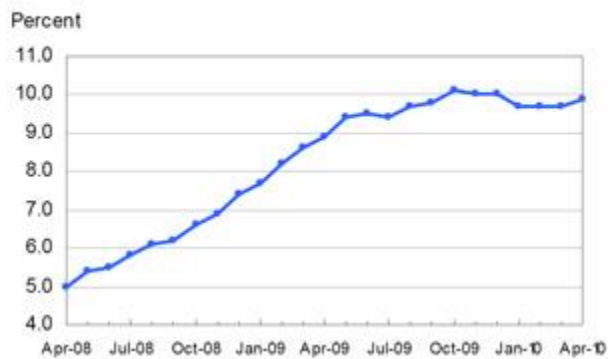
## MRINetwork Analysis of Today's Bureau of Labor Statistics (BLS) Report

The full report can be seen here: <http://www.bls.gov/news.release/empsit.htm>.

Beating expectations averaging a gain of 190,000 jobs, the Labor Department this morning estimated that 290,000 jobs were added in the United States during the month of April. The unemployment rate in the month rose from 9.7 to 9.9 percent, topping estimates. However, the growth is attributable to a large increase in labor market participation. While the U.S. noninstitutional population rose by only 170,000 in April, labor market participation increased by 805,000 edging to within only 3,000 of its size in April 2009.

Since February, there has been a rise in job leavers from 866,000 to 938,000 people. As more workers voluntarily leave their jobs, this indicates both an increase in job market liquidity and growing candidate confidence in the market.

**Chart 1. Unemployment rate, seasonally adjusted, April 2008 – April 2010**



**Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, April 2008 – April 2010**



The management, professional and related occupations unemployment rate fell from 4.7 to 4.5 percent. Historically, professional unemployment rates decrease one or two tenths of a percent in April. Between April and July, however, the rate sees its largest jump of the year as college graduates enter the marketplace. While not necessarily a bad sign, this rate could rise to as high as 5.5 percent by mid-summer before graduates are absorbed.

Fueled by durable goods, the manufacturing sector added 44,000 jobs, the largest monthly increase since 1998. Administrative and support positions increased by 60,700 in April, only 26,200 of which were temporary. This first substantial gain in permanent administrative jobs is a promising sign, since during tough times employers often leave such positions vacant, while focusing hiring efforts only on workers considered to be directly tied to revenue generation.

Census jobs, whose impact has been expected for some time, showed just a marginal presence in April's top line numbers. Less than a quarter of the jobs added in April came from census hiring. In addition to today's positive numbers, revisions to previous months added 68,000 jobs in March and 53,000 in February. Since the beginning of 2010, a total of 573,000 jobs have been added to the U.S. economy.