

Beat: Business

U.S. unemployment rate drops to 6.3 percent as economy adds 288,000 jobs

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USPA News - The unemployment rate in the United States dropped to 6.3 percent in April as employers added a robust 288,000 jobs to the workforce, official figures showed Friday, indicating the economy is continuing to pick up after slow growth during this year's extreme winter. The official figures, released by the Bureau of Labor Statistics (BLS), showed a decline of four-tenths of a percentage point in April's unemployment rate, from 6.7 percent in March to 6.3 percent in April, the lowest since September 2008. The number of unemployed persons, previously at 9.8 million, decreased by 733,000. The economy generated 288,000 new jobs in April as employment gains were widespread, led by job growth in professional and business services, retail trade, food services, and construction.

Jason Furman, Chairman of President Barack Obama's Council of economic Advisers, said businesses added jobs for the 50th consecutive month, contributing to the unemployment decline. "This morning's report demonstrates that the economy continues to rebound after a brutal recession that began in 2007," U.S. Secretary of Labor Thomas E. Perez said on Friday. "I'm encouraged by this report, but we can't let one month of strong numbers diminish our sense of urgency or distract us from helping people who are still hurting." Furman reported that long-term unemployment continued to affect a demographically diverse group that is similar to the group of workers who have been unemployed for shorter durations. According to BLS, unemployment rates declined in April to 5.9 percent for men, 5.7 percent for women and 19.1 percent for teenagers.. For Caucasians the rate stood at 5.3 percent for Caucasians, compared to 11.6 percent for African-Americans and 7.3 percent for Hispanics. The number of long-term unemployed persons declined by 287,000 in April to 3.5 million - accounting for 35.3 percent of the total number of unemployed. Over the past 12 months, the number of long-term unemployed decreased by 908,000. Perez said Obama is fighting for infrastructure investment, immigration reform, and other job-creating initiatives that enjoy broad public support. "At the Labor Department this year, we will put on the street roughly \$1 billion in new, targeted job-driven training funds that will help more people acquire the skills they need to succeed in the jobs of today and tomorrow," he said. Four months ago, Congress let emergency unemployment benefits expire. On Wednesday, a minority of senators blocked a federal minimum wage increase that was supported by a majority of Americans. Perez said President Obama is committed to making this a year of action by working to create more jobs, a stronger recovery, and opportunity for all.

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