



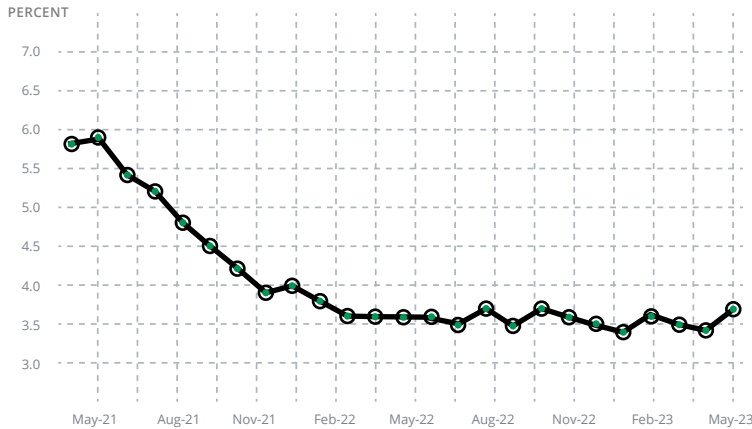
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# MAY LABOR REPORT RECAP

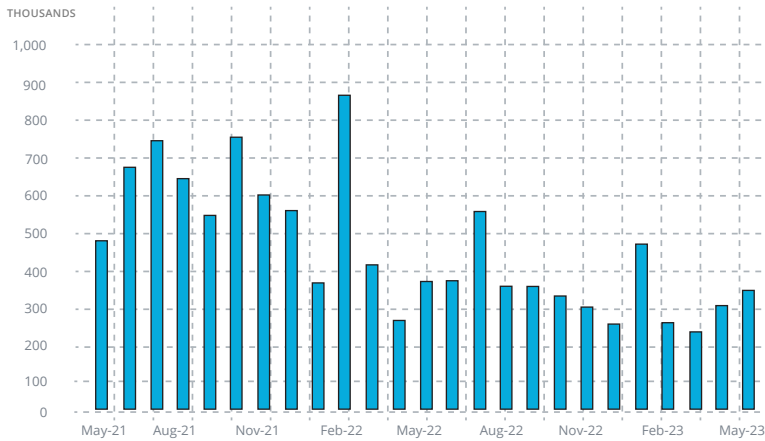
According to the recent jobs report from the Bureau of Labor Statistics, the labor market is still growing, with 339,000 nonfarm payroll jobs added in May 2023. However, the unemployment rate increased to 3.7% compared to last month's 3.4%.

May 2023  
**+339,000 jobs added**  
3.7% unemployment rate

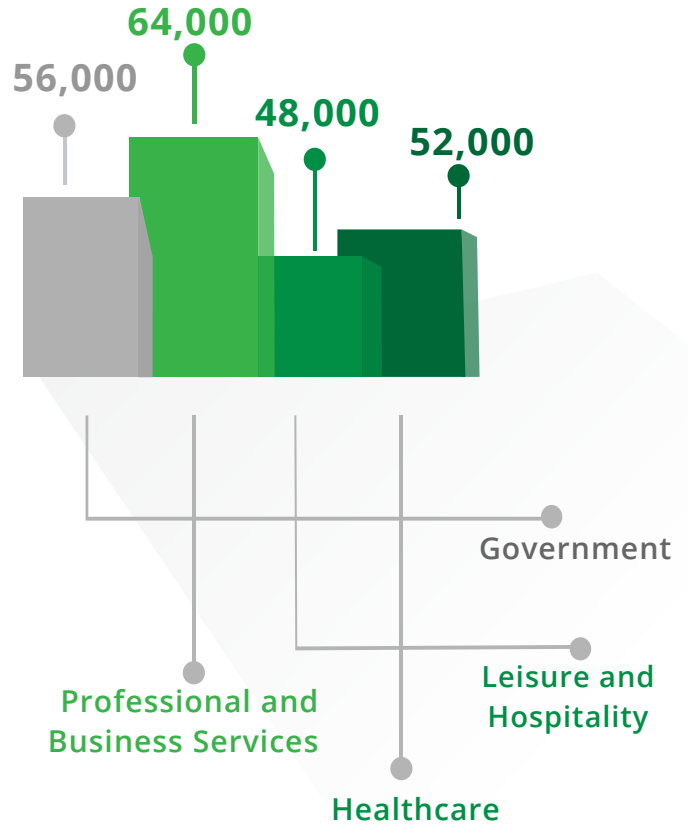
Unemployment rate, seasonally adjusted, May 2021 - May 2023



Nonfarm payroll employment, over-the-month change, seasonally adjusted, May 2021 - May 2023



## Employment change by industry



Notable gains in professional and business services, government, and healthcare.

Source: [U.S. Bureau of Labor Statistics](https://www.bls.gov)

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