



Unemployment Rate

American unemployment rate for December came in in line with our forecast at 4.7%. This was a slight increase from November's 4.6%. The increase was generated by more people entering the labor force primarily due to higher expectations regarding the employment environment. Additionally, hourly pay measures showed an increase of 2.9% from a year ago.

This is the 6th straight year that more than 2 million jobs have been created on an annual basis.



Figure 1 U.S. Unemployment

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