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Slower economic growth affects the 1995 labor market

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Job growth slowed dramatically in 1995, but the unemployment rate remained little changed. This article reviews the important changes in the employment picture that occurred in 1995, as the economy was cooling down from 1994's robust expansion. It discusses the trends in non-farm payroll employment by industry, as well as changes in the employment status of persons in various demographic and occupational groups. The data in this article were collected through the Bureau of Labor Statistics two monthly employment surveys, the Current Employment Statistics (CES) survey and the Current Population Survey (CPS).¹

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Footnotes

¹ The Current Employment Statistics (CES) survey conducted by the Bureau of Labor Statistics collects information on payroll employment, hours, and earnings from about 390,000 nonfarm business establishments containing over 47 million workers. The Current Population Survey (CPS), a nationwide sample survey conducted for the Bureau of Labor Statistics by the Bureau of the Census, collects information about the demographic characteristics and employment status of the noninstitutional population aged 16 and older. In January 1996, the CPS sample was reduced from about 60,000 households to approximately 50,000 households. Fourth-quarter data from the CES survey are preliminary.

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