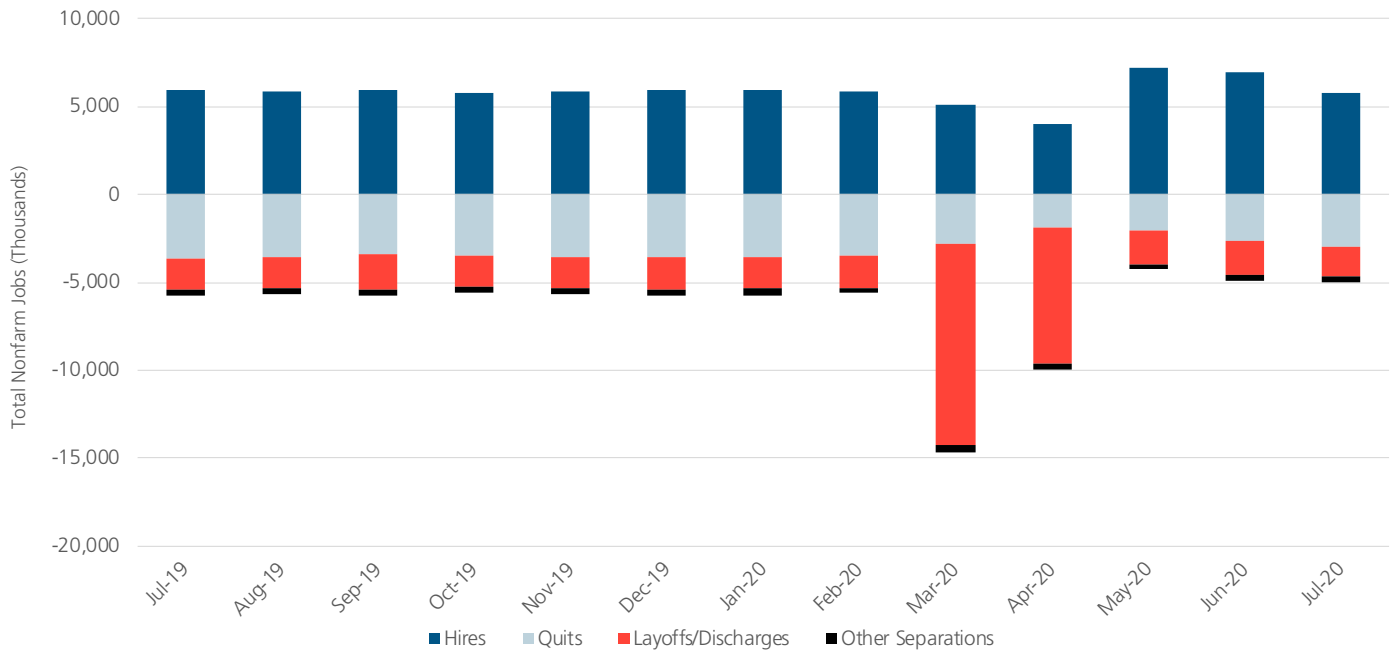


# U.S. JOB OPENINGS JUMP TO HIGHEST LEVEL SINCE FEBRUARY

**U.S. Job Hires vs Separations**



Source: U.S. Bureau of Labor and Statistics; Data is seasonally adjusted as of July 2020

According to the U.S. Bureau of Labor Statistics most recent Job Openings and Labor Turnover Survey (JOLTS), the number of monthly job hires decreased to 5.79 million in July, down from 6.97 million hires in June and 7.20 million in May. The largest hires increased in government (+52,000), largely because of Census hiring, followed by financial activities (+40,000). While the largest decrease in hires occurred in accommodation and food services (-599,000), other services (-143,000), and health care and social assistance (-137,000).

The number of total separations increased to 5.01 million in July, up 107,000 from the previous month. Total separations include quits (voluntary separations initiated by the employee), layoffs and discharges (involuntary separations initiated by the employer), and other separations (due to retirement, disability, death, and transfers). The number of Americans who quit their jobs increased to 2.95 million (+344,000), layoffs and discharges decreased to 1.72 million (-274,000), and other separations ticked up 37,000 to 337,000 in July.

While total separations increased slightly, job openings jumped 617,000 to 6.62 million in July, the highest level since February. The largest increase in job openings occurred in education and health services (+173,000), retail trade (+172,000), and construction (+90,000). Over the 12 months ending in July, hires totaled 70.24 million and separations totaled 78.47 million, yielding a net employment loss of 8.23 million.

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Sources: Greysteel Research; U.S. Bureau of Labor Statistics

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