

Job Openings Surpass 8 Million - Labor Market Update

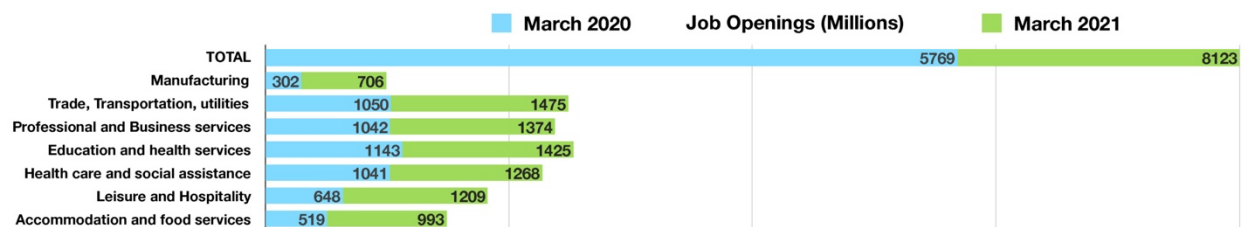
A growing demand for workers by eager companies to fill positions nationwide has led to unfilled job openings exceeding 8 million as of the end of March, according to the most recent data available from the Department of Labor.

Economists and analysts believe that generous unemployment benefits along with stimulus payments have discouraged many of the unemployed from returning to work. Lower paying job positions are the toughest to fill as unemployment payments equal if not exceed regular pay.

Various occupations in manufacturing, hospitality, transportation, and food services have seen the largest growth in openings since the pandemic began in March 2020.

Some companies have announced higher wages and increased hourly pay in order to entice workers, yet still struggle to fill open positions.

Sources: U.S. Department of Labor, BLS



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