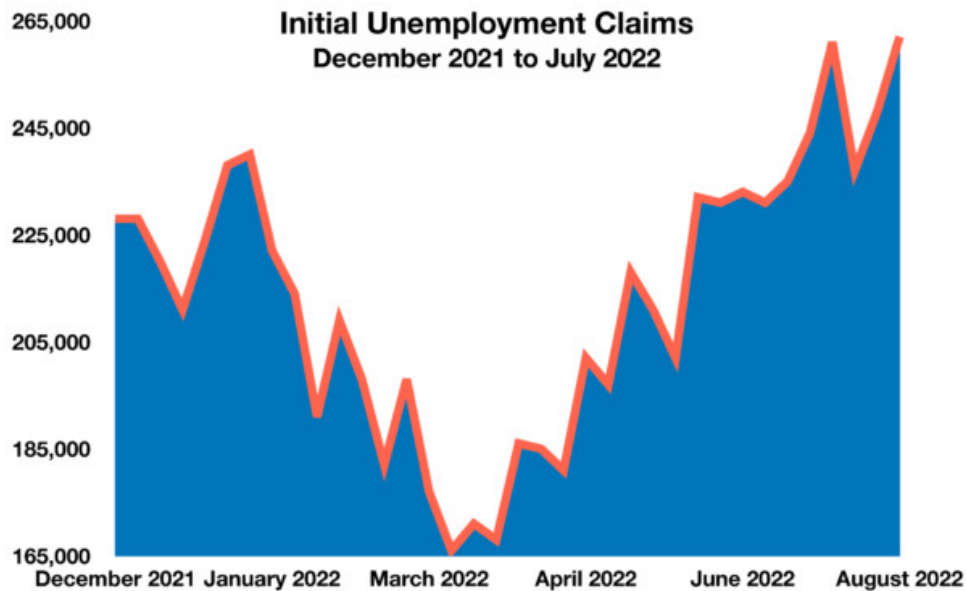


Unemployment Claims On The Rise - Labor Market Overview

Unemployment claims reached their highest level since late November 2021, and have steadily increased throughout the year. As of the week ending on August 6th, the job market saw initial unemployment claims rise to 262,000. This was an increase of 14,000 claims from the previous week's 248,000 claims and an increase of over 30,000 claims from just 6 weeks prior. This gradual increase in unemployment claims is emerging as uncertainty over the economy expands. Many sectors, specifically tech and real estate, are experiencing stagnated hiring and even layoffs.

With a volatile stock market and a slowing economy, technology companies are easing and even freezing hiring and in some cases conducting layoffs. Optimistically, layoffs are not at the high levels they were during the pandemic, but unemployment claims have been steadily increasing. This could foreshadow more uncertainty in an economy that has begun to slow down.

Sources: U.S. Employment and Training Administration, Federal Reserve Bank of St. Louis



PlanRock offers investment due diligence services for investment professionals. PlanRock offers Exchange Traded Funds on the New York Stock Exchange. See prospectus for more details. Please contact 800-677-6025 or go to www.PlanRock.com for more information about how we can help you reach your goals.

© PlanRock Investments, LLC. The content above is available for use only by authorized subscribers, clients and where permissible as such. This content is not authorized for resale. Past performance does not guarantee future results. The sources we use are believed to be reliable, but their accuracy is not guaranteed.