

Job Growth Momentum: May Sees Increase in Payroll Employment, Decline in Unemployment Rate

Promising Economic Indicators: Payroll Employment Soars, Unemployment Rate Shrinks in May

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/EINPresswire.com/ -- The state of Washington experienced a significant gain of approximately 2,900 jobs in the month of May, according to the latest seasonally adjusted data. This positive growth was confirmed by Paul Turek, the state economist at the Employment Security Department (ESD), who emphasized the stability of Washington's labor market. Although there has been a gradual slowdown in overall job growth, the state continues to maintain consistent progress.



In May, the household employment measure, which focuses on the number of individuals employed rather than the total jobs in the economy, witnessed a substantial increase of 17,700. This demonstrates the state's commitment to fostering employment opportunities and promoting a thriving workforce.

Furthermore, Washington state saw a decline in its monthly unemployment rate, which reached an impressive low of 4.1 percent in April. Among the 39 counties in the state, Clallam County experienced an unemployment rate of 4.8 percent in May, placing it in a tie for the 12th highest rate.

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The Employment Security Department (ESD) provided unemployment insurance benefits to

55,247 individuals in May, representing a noteworthy decrease of 2,368 claims compared to the previous month. The decline in paid claims can be attributed to reductions in the construction and agriculture sectors, indicating a positive trend towards job stability.

While the national unemployment rate rose from 3.4 percent to 3.7 percent in May, Washington state's revised rate for May 2022 stood at an enviable 3.6 percent. This further illustrates the state's strong economic foundation and commitment to fostering employment opportunities.

In addition, the state's labor force expanded by 8,500 people in May, reaching a total of 4,065,500 individuals. The labor force encompasses both employed individuals and those actively seeking employment, who are over the age of 16. It is important to note that layoffs and labor force participation are not necessarily correlated. Even when individuals are laid off but still actively searching for work, they remain part of the labor force. The decline in the labor force signifies individuals leaving their jobs and not actively seeking employment for more than four weeks.

Between May 2022 and May 2023, Washington state's labor force experienced an impressive increase of 29,500 individuals, showcasing the state's commitment to promoting workforce growth and economic stability.

During the same period, the number of unemployed individuals statewide decreased from 174,500 to 165,300, indicating a positive trend in reducing unemployment rates and fostering job opportunities.

Payroll employment increases while unemployment rate falls in May. In terms of employment sectors, the private sector demonstrated significant growth by adding 3,500 jobs, while the government sector experienced a modest decrease of 600 jobs.

The education and health services sector saw an overall increase of 4,200 jobs, with ambulatory health care services contributing 2,400 jobs. The manufacturing sector experienced growth with an addition of 2,300 jobs, primarily driven by the expansion of food manufacturing, which added 1,800 jobs. Retail trade employment also showed positive growth, increasing by 1,100 jobs, with motor vehicle and parts dealers [accounting](#) for 800 of those jobs.

However, the professional and [business services](#) sector experienced a decrease of 2,100 jobs, primarily in employment services which lost 1,800 jobs. Similarly, the leisure and hospitality sector recorded an overall decline of 2,300 jobs, including a loss of 2,100 jobs in arts, entertainment, and recreation.

The state of Washington remains dedicated to fostering a robust and thriving economy, supporting job growth, and ensuring a stable labor market. With its resilient workforce and commitment to economic development, the state is poised for continued success in the future. Read More About Paul Turek : <https://esd.wa.gov/labormarketinfo/economists/turek>

Sofia Luetsanko
PayrollWings
info@payroll-software.lalrp.org

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