

Strong Jobs Numbers Give the Economy and Communities a Jolt for 2024 – But More Can be Done for Black and Brown Workers

Our Economy's Goal Should be Full Employment for Everyone Who Wants a Job, Regardless of Race or Economic Background

WASHINGTON, D.C., UNITED STATES , February 2, 2024 /EINPresswire.com/ -- The U.S. economy started 2024 strong as the labor market added 353,000 nonfarm payroll jobs in January, according to data from the [Bureau of Labor Statistics](#) released this morning, 168,000 more jobs than economists predicted. The following is a statement from [Marisa Calderon](#), president & CEO of [Prosperity Now](#):

“Take a deep look at the areas of our economy that saw job growth in January: professional and business services, health care, retail and social assistance. These occupations attract many workers from communities of color and under-served populations. Continued gains in these jobs are a blueprint for eliminating the country’s racial and ethnic income inequality.

“Everyone deserves a good job and the right to earn enough money with a living wage, stable income and strong benefits so they can not only survive but also build wealth and thrive. And job creation alone will not address the economic needs of all Americans, especially those from communities of color. That’s why we urge the Senate to approve pending legislation that will expand the child tax credit, which could lift nearly half a million children out of poverty and reduce poverty for five million more.”

Background:

- The United States has experienced two full years of unemployment below 4.0%
- In January, the unemployment rate was 3.7 percent
- The unemployment rates for Hispanic or Latino workers: 5.0%, Black workers: 5.3%, Asian workers: 2.9% and white workers: 3.4%



Marisa Calderon, president and CEO of Prosperity Now

The unemployment rates for women (20 years and over): 3.2%, men (20 years and over): 3.6%. Wage growth came in strong at a 4.5% increase in average hourly earnings over the past twelve months or an increase of 0.6% over last month. Coupled with easing inflation, these figures reflect real wage growth across the economy.

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About Prosperity Now -- Since 1979, Prosperity Now (formerly CFED) has been a persistent voice championing economic opportunity, innovating outside of and beyond existing systems to build power for all communities. We advance racial and ethnic economic justice by investing in bold new ideas, and we work deeply at both the grassroots and national level to impact the entire ecosystem. By setting goals for our economy and following through with targeted approaches based on need, we are equipped to drive forward and cement big structural solutions. Learn more at www.prosperitynow.org.

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