

A Softer but Still Strong U.S. Economy Adds 175,000 Jobs in April

April's Job Gains Show That Steady Growth is Often Best for Small Businesses and Entrepreneurs

WASHINGTON, D.C., UNITED STATES, May 3, 2024 /EINPresswire.com/ -- The U.S. economy added 175,000 jobs in April, according to data released Friday by the [Bureau of Labor Statistics](#), while the unemployment rate rose slightly to 3.9% (from 3.8%). The following is a statement from [Marisa Calderon](#), president and CEO of Prosperity Now:

"After immigration largely super-charged national job gains last month, the economy continued slower, steady gains. As leaders in building economic equity and entrepreneurship for under-resourced communities we've noticed the red-hot job growth in the first four months of 2024. The current data shows a cooling and is still very strong with unemployment under 4%.

"April's data is proof that a steady economy can be productive and conducive for entrepreneurs and small businesses to provide economic growth, economic betterment and pathways to prosperity in our communities."

Background:

- The U.S. has experienced 27 straight months of an unemployment rate below 4%. That hasn't occurred since the 1960s.
- Prosperity Now has long been an advocate for [good jobs standards](#) and the right to earn enough money with a living wage and strong benefits.
- The unemployment rate (3.9%) changed little in April.
- Among the major worker groups, the unemployment rate in Black communities (5.6%)



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decreased, offsetting a large increase (6.4%) last month. The rates in Hispanic (4.8%), Asian (2.8%) and white communities (3.5%) showed little change over the month.

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About Prosperity Now -- Since 1979, Prosperity Now 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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