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Statement of

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Nonfarm payroll employment continued to trend up in February, and the unemployment rate, at 4.5 percent, was essentially unchanged from January. Payroll employment was up by 97,000 over the month, following gains of 226,000 in December and 146,000 in January, as revised. Over the year ending in February, payroll employment grew by 2 million. Average hourly earnings rose by 6 cents, or 0.4 percent, over the month.

In the service-providing sector, health care employment continued to expand, increasing by 33,000 in February. Health care accounted for about one in six jobs added to payrolls in the past 12 months. Food services employment also continued its upward trend, rising by 21,000 in February. Employment in the information

industry, which includes publishing, broadcasting, motion pictures, and telecommunications, increased by 13,000. Employment continued to trend up in professional and business services (+29,000); there were job gains in several areas, including building services, computer systems design, and management and technical consulting. Temporary help services employment was little changed over the month and over the year.

In the goods-producing sector, mining employment rose by 4,000 in February. Over the year, mining employment has increased by 49,000.

Construction employment fell by 62,000 in February. Adverse weather conditions in many parts of the country likely contributed to the job declines throughout the industry. Employment in the residential component of specialty trades has been declining for the past year.

Manufacturing employment continued to trend down (-14,000) in February. Average weekly hours in the manufacturing sector were unchanged over the month, but factory overtime edged up by one-tenth of an hour.

Average hourly earnings for private sector production and nonsupervisory workers rose by 6 cents to \$17.16 in February. Over the year, average hourly earnings increased by 4.1 percent.

In February, most labor market measures from the household survey showed little or no change. The unemployment rate, at 4.5 percent, was essentially unchanged. The jobless rate has ranged from 4.4 to 4.6 percent for the last 6 months. The labor force participation rate was 66.2 percent in February, little different from a year earlier.

In summary, nonfarm payroll employment was up by 97,000 over the month, and the unemployment rate was little changed at 4.5 percent.