



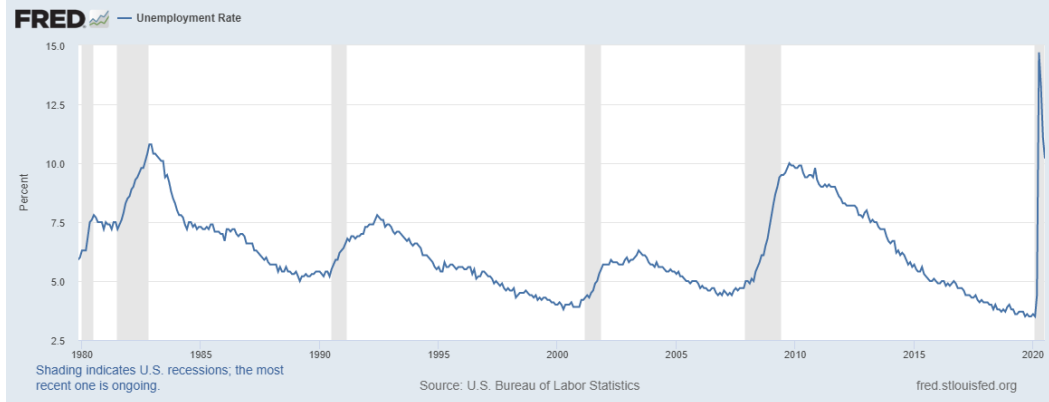
Overview of U.S. Labor Market

Top Stat: U.S. private employment in July remains down 11.9 million compared with peak in February but is up 7.8 million since April.

Overview: The U.S. Bureau of Labor Statistics recently released the [U.S. jobs report](#) for July 2020. This brief highlights improvements in the labor market but also notes the challenges to get back to its peak in February 2020, which was before the COVID-19 pandemic and subsequent lockdowns of society by state and local governments.

The U.S. labor market shows recent improvements but room to get back to February highs. The following information provides data to compare the following: 1) June 2009 was the dated trough of the last recession, 2) February 2020 was the dated peak of the last expansion, 3) April 2020 is the low for most labor market data, and 4) July 2020 is the latest period available.

	June 2009	February 2020	April 2020	July 2020
Prime-Age (25-54 years old) Employment Rate	75.9%	80.5%	69.7%	73.8%
Unemployment Rate (U3)	9.5%	3.5%	14.7%	10.2%
Prime-Age Labor Force Participation Rate	82.9%	83.0%	79.9%	81.3%
Private Nonfarm Employment	108.5M	129.4M	109.7M	117.5M



These data indicate the substantial growth in the labor market since the last December 2007 to June 2009 recession to the most recent economic peak in February 2020. They also highlight the weakness in the labor market thereafter to April from the severity and quickness of the depth of the induced recession by state and local governments due to COVID-19. The labor market situation has improved in just a few months through July but there is much room for improvement.

Recommendations to improve the economy and the livelihoods of Americans:

- Safely reopen society by ending state and local government-mandated lockdowns.
- Get businesses operating and workers working again, such as with [TPPF's Recovery Act](#).
- Eliminate wasteful programs to rein in excessive government and end unnecessary regulations.