

U.S. Job Market Surges Past Forecasted Projections in February 2016

Nonfarm employment concludes six-year stretch of positive job growth

Following a slow start to 2016, the U.S. nonfarm job market rebounded in February with the addition of 242,000 new positions. While this total surpassed industry projections by nearly 25 percent, recent trends indicate these results should not be a surprise. Since 2013, nearly 248,000 new jobs on average have been created during February.

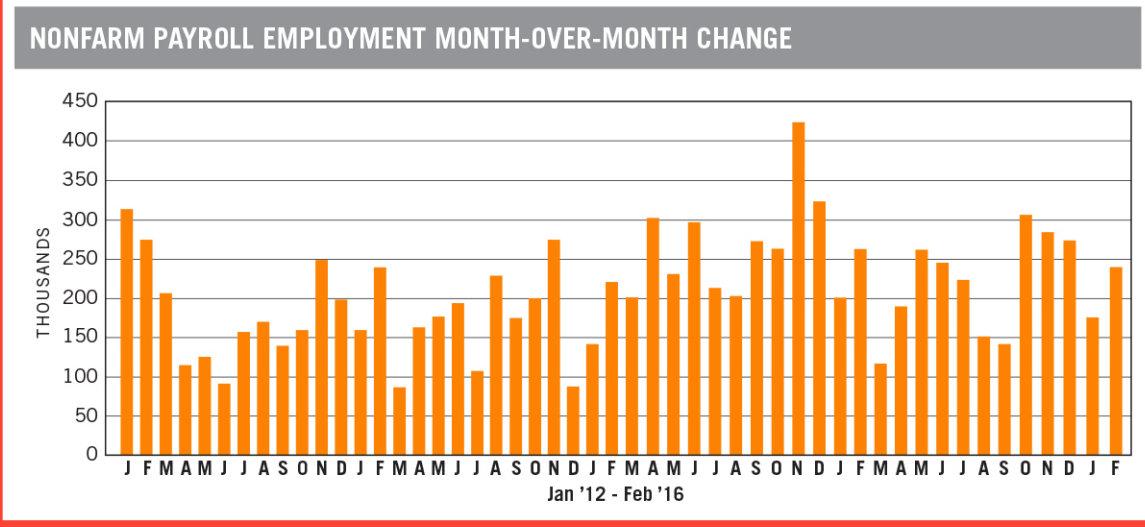
Overall, the latest Bureau of Labor Statistics report demonstrates that more job seekers are coming off the sidelines and finding opportunities across various sectors. February 2016 marks the 72nd consecutive month (the equivalent of six years) of positive job growth, with revised totals from December 2015 and January 2016 adding 30,000 previously unreported positions to the market.

The sectors most responsible for February’s encouraging job data further reflect growing economic confidence among American workers. Fueled by significant expansion among food services and drinking places (+40,000), the leisure and hospitality industry added 48,000 new positions this month. Similarly, after leading all industries in job creation in January, retail trade followed its strong start to 2016 with the addition of 55,000 jobs in February. As Americans feel more comfortable spending on goods and experiences than they did in recent years, these industries could continue to grow even further.

Although the unemployment rate remained unchanged at 4.9 percent in February, this statistic’s stability can be viewed as a positive. According to Mark Hamrick, senior economic analyst at Bankrate.com, “the longer the unemployment rate remains below 5 percent, the better the prospects are for better times ahead.”

The news was not as positive for the temporary services sector, which experienced a slight drop for the second straight month. February’s 9,800 position decline brings the overall job creation total to 2,912,600. The market share for temporary help services (as it relates to all jobs) fell slightly to 2.03 percent as a result. (Source: Bruce Steinberg, [www.brucesteinberg.net](#))

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS



Employers added 242,000 jobs in February.



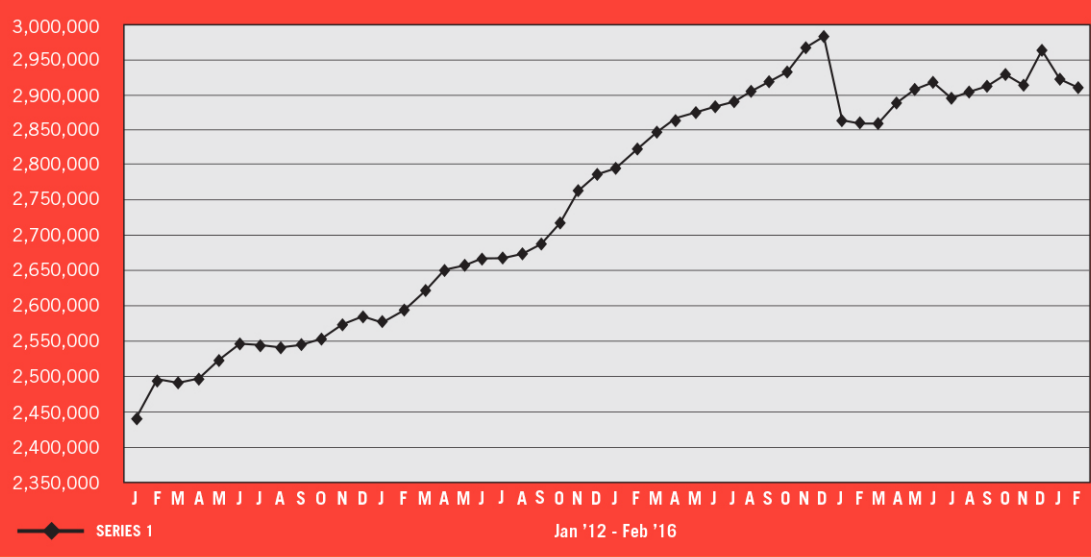
CHART 2: TOP INDUSTRIES / SOURCE: BLS

Led by significant growth in health care (+38,000) and private education (+28,000), the education and health services sector regained its spot atop the monthly job additions list. This sector enjoyed the greatest overall gain in 2015, averaging 55,000 new jobs per month.



JOB GAINS	JOB INCREASE
Education & Health Services	+86,000
Retail Trade	+55,000
Leisure & Hospitality	+48,000
Professional & Business Services	+23,000
Construction	+19,000
JOB LOSSES	JOB DECLINE
Mining & Logging	-18,000
Manufacturing	-16,000
Transportation & Warehousing	-5,000

CHART 3: TEMPORARY WORKFORCE / SOURCE: BLS & BRUCE STEINBERG



Temporary help services decreased by 9,800 jobs in February, bringing the total number of jobs created to 2,912,600.



Keeping Your ‘Constituents’: Employers are Judged on Values and Mission

What are the issues that matter most to you? Whose values most closely align with your own? What brand of leadership do you believe in?

These aren’t just the questions people use to make decisions when they head to the polls this year. They are also questions they ask themselves when considering changing employers – something 25 percent of employees expect to do in the next 12 months according to the Emerging Workforce® Study (EWS) by Spherion. As the recruitment battle intensifies, companies are forced to craft their own campaigns to persuade and attract workers. And just as people evaluate candidates for political “office” on their reputation and ability to advocate for important issues, they make similar assessments when considering which employer’s “office” they would most like to side with.

The EWS found that a workplace’s brand identity, reputation and ability to follow through on its mission and values can significantly sway employees to a particular “candidate.” Although these factors have influenced retention for years, employers still fall short of employees’ expectations. Nearly half (42%) of employees are either somewhat satisfied or not satisfied at all with their employer’s ability to follow through on its mission and values.

Whether at the polls or navigating the workplace, employees want to feel that they have all of the information necessary to make the best choice and align with a candidate they trust. Once “elected,” it’s up to employers to deliver on their campaign platform and create the engaging, value-driven work environment that will secure them a second term.

CHART 4: CHANGING THEIR VOTE / SOURCE: SPHERION EMERGING WORKFORCE STUDY



One in four employees is open to the idea of supporting another employer “candidate” this year.

My Likelihood of Looking for a New Job in the Next 12 Months

Extremely/Very/
Somewhat Likely

25%

CHART 5: DELIVERING ON CAMPAIGN PROMISES / SOURCE: SPHERION EMERGING WORKFORCE STUDY

A company’s overall brand reputation and follow-through on its mission and values impact employee retention.

How important are the following to your willingness to stay with your current employer?

Very/Extremely Important

My employer’s overall brand and reputation

45%

My employer’s ability to follow through on its online mission and values

40%



CHART 6: EMPLOYERS FACING LAGGING APPROVAL RATINGS / SOURCE: SPHERION EMERGING WORKFORCE STUDY

Employers are struggling to meet employees’ expectations for overall brand reputation maintenance and follow-through on mission and values.

I am somewhat or not satisfied at all with my company’s follow-through on its mission and values

23%

I am somewhat or not satisfied at all with my employer’s overall brand and reputation

19%



Learn more about the [Emerging Workforce® Study](#) and how to [subscribe](#) to this newsletter.