

U.S. LABOR MARKET AND PRODUCTIVITY: 1970-2024

(employment in thousands)

Year	Civilian Employment	Unemployment Rate	Percent Change in Productivity	Percent Change in Unit Labor Costs
1970	78,678	4.9%	1.5%	5.4%
1971	79,367	5.9%	3.9%	2.1%
1972	82,153	5.6%	3.5%	2.9%
1973	85,064	4.9%	3.1%	4.4%
1974	86,794	5.6%	-1.6%	11.3%
1975	85,846	8.5%	2.8%	7.6%
1976	88,752	7.7%	3.5%	4.1%
1977	92,017	7.1%	1.7%	6.4%
1978	96,048	6.1%	1.4%	7.1%
1979	98,824	5.8%	-0.2%	9.8%
1980	99,303	7.1%	0.0%	10.8%
1981	100,397	7.6%	1.5%	8.0%
1982	99,526	9.7%	-0.8%	8.2%
1983	100,834	9.6%	4.1%	0.4%
1984	105,005	7.5%	2.2%	2.0%
1985	107,150	7.2%	1.8%	3.1%
1986	109,597	7.0%	3.0%	2.7%
1987	112,440	6.2%	0.6%	3.2%
1988	114,968	5.5%	1.6%	3.4%
1989	117,342	5.3%	0.9%	2.0%
1990	118,793	5.6%	1.7%	4.2%
1991	117,718	6.8%	1.6%	3.1%
1992	118,492	7.5%	4.5%	1.7%
1993	120,259	6.9%	0.1%	1.1%
1994	123,060	6.1%	0.7%	0.3%
1995	124,900	5.6%	1.1%	1.4%
1996	126,708	5.4%	2.1%	1.3%
1997	129,558	4.9%	1.9%	1.9%
1998	131,463	4.5%	3.4%	2.4%
1999	133,488	4.2%	3.9%	0.7%
2000	136,891	4.0%	3.0%	3.9%
2001	136,933	4.7%	2.6%	1.7%
2002	136,485	5.8%	4.3%	-1.9%
2003	137,736	6.0%	3.7%	0.0%
2004	139,252	5.5%	3.0%	1.5%
2005	141,730	5.1%	2.2%	1.4%
2006	144,427	4.6%	1.0%	2.8%
2007	146,047	4.6%	1.7%	2.6%
2008	145,362	5.8%	1.4%	1.7%
2009	139,877	9.3%	4.0%	-2.7%
2010	139,064	9.6%	3.3%	-1.4%
2011	139,869	8.9%	-0.1%	2.1%
2012	142,469	8.1%	0.8%	1.5%
2013	143,929	7.4%	0.8%	0.5%
2014	146,305	6.2%	0.9%	1.7%
2015	148,834	5.3%	1.3%	1.8%
2016	151,436	4.9%	0.8%	0.6%
2017	153,337	4.4%	1.3%	2.1%
2018	155,761	3.9%	1.4%	2.0%
2019	157,538	3.7%	2.2%	1.7%
2020	147,795	8.1%	5.2%	2.8%
2021	152,581	5.3%	1.7%	3.2%
2022	158,291	3.6%	-1.9%	5.7%
2023	161,037	3.6%	1.4%	2.8%

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Quarterly: *

2021

I	150,206	6.2%	2.5%	-1.9%
II	151,439	5.9%	-0.1%	6.5%
III	153,323	5.1%	-2.5%	8.1%
IV	155,379	4.2%	2.6%	3.4%

2022

I	157,066	4.0%	-5.7%	8.3%
II	157,878	3.7%	-3.7%	4.7%
III	158,237	3.6%	0.0%	7.1%
IV	158,794	3.6%	2.1%	-2.0%

2023

I	160,426	3.5%	-0.3%	7.1%
II	160,891	3.6%	3.3%	2.5%
III	161,420	3.7%	4.6%	0.1%
IV	161,443	3.8%	3.5%	-2.8%

2024

I	161,195	3.8%	0.4%	3.8%
II	161,258	4.0%	2.3%	0.9%
III				
IV				

* **Seasonally Adjusted**

Source: U.S. Department of Labor, Bureau of Labor Statistics.

Updated: August 29, 2024