

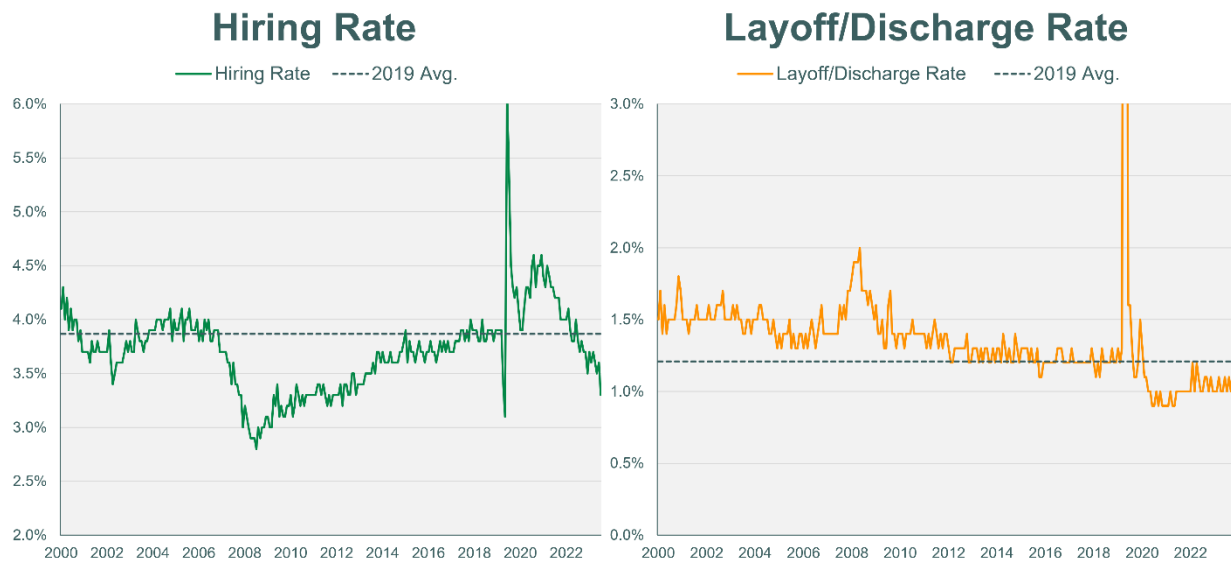
Your Weekly Economic Update

with Jeff Bridges, Chief Economist at Enact

Get the latest update from our own Jeff Bridges, Chief Economist at Enact. Check out some key economic observations from the **week of Dec. 2 – 6, 2024**.

Key Points:

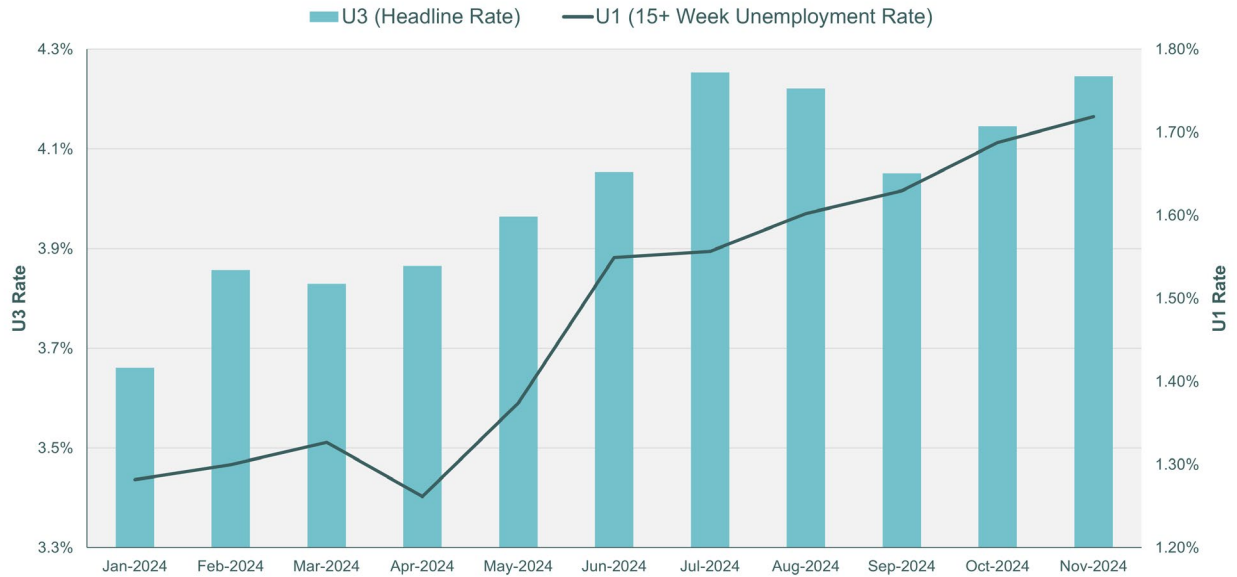
- The **U.S. labor market** is dynamic, shedding and gaining millions of jobs each month.
 - In Q3'24, workers saw 1.7 million involuntary separations – somewhat less than 2019's 1.8 million average.
 - Despite favorable performance with respect to layoffs and discharges, the rate of hiring is around its lowest level since 2013 (excluding April 2020).
 - Should layoffs increase, job losses would likely translate to unemployment relatively quickly in this slow-hiring environment.



Source: Bureau of Labor Statistics

- While the headline **unemployment rate** remains slightly below its recent July peak, the U1 rate (i.e. 15+ week unemployment rate) has risen each month since April.

Labor Market Indicators



Source: Bureau of Labor Statistics