

Economics Group

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Job Openings Surge Ahead

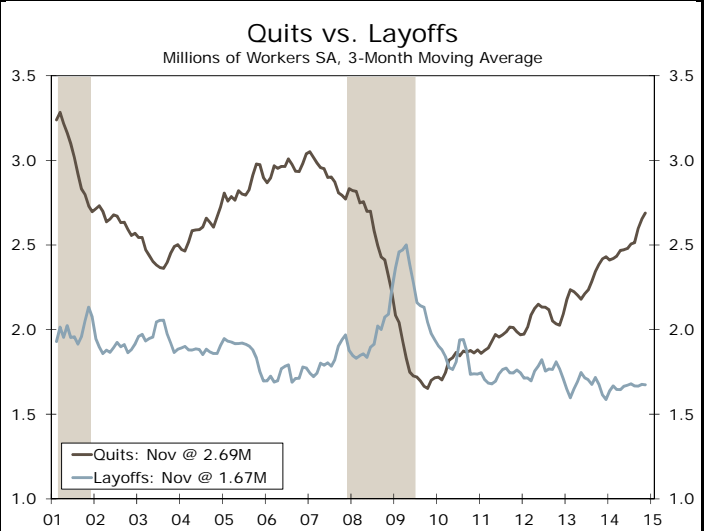
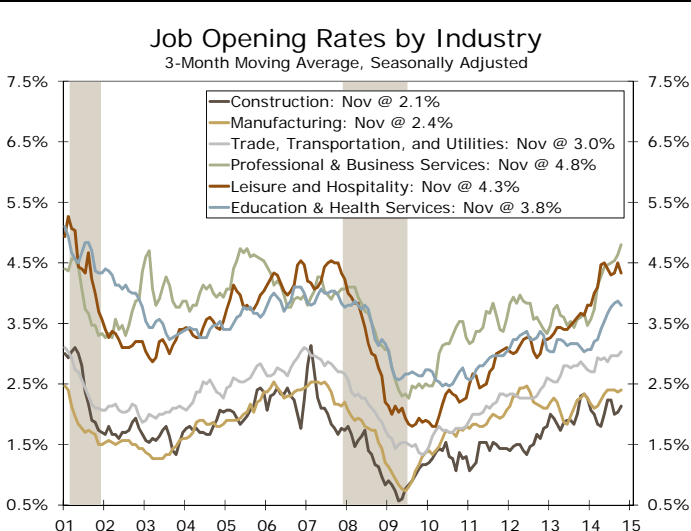
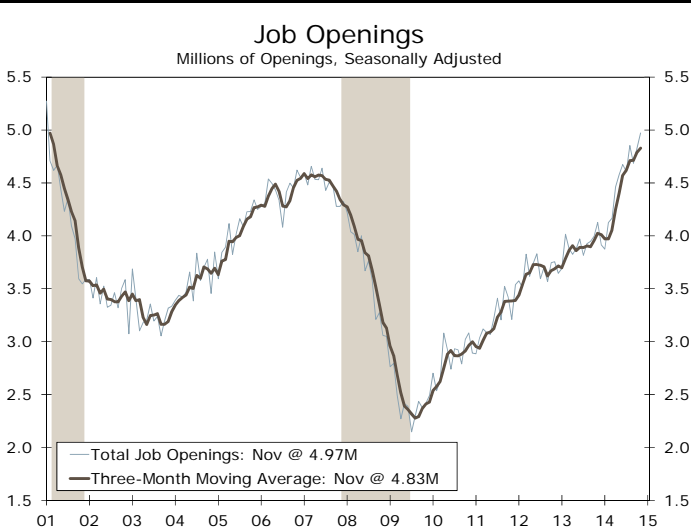
Job openings pushed higher in November, rising to 5.0 million in a sign that the strong pace of job gains over the past few months should continue. The quit rate held steady, while involuntary separations moved lower.

More Help Wanted

- Job openings for November offered further evidence that the labor market continues to tighten. Openings rose to 5.0 million, the highest level since early 2001 and are up more than 20 percent over the past year.
- Among industries, job openings over the past year have picked up most notably for professional services, financial activities and accommodation and food services.

Turnover Down Slightly, but Trend Is Strong

- Turnover fell slightly over the month, with gross hiring and separations slipping. The hiring rate edged back to 3.6 percent, but the trend remains upward.
- The rate at which workers were laid off or fired fell in November to 1.2 percent. The quit rate, which offers an indication of workers' confidence in the labor market, held steady at 1.9 percent and is up from 1.8 percent a year ago.



Source: U.S. Department of Labor and Wells Fargo Securities, LLC

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