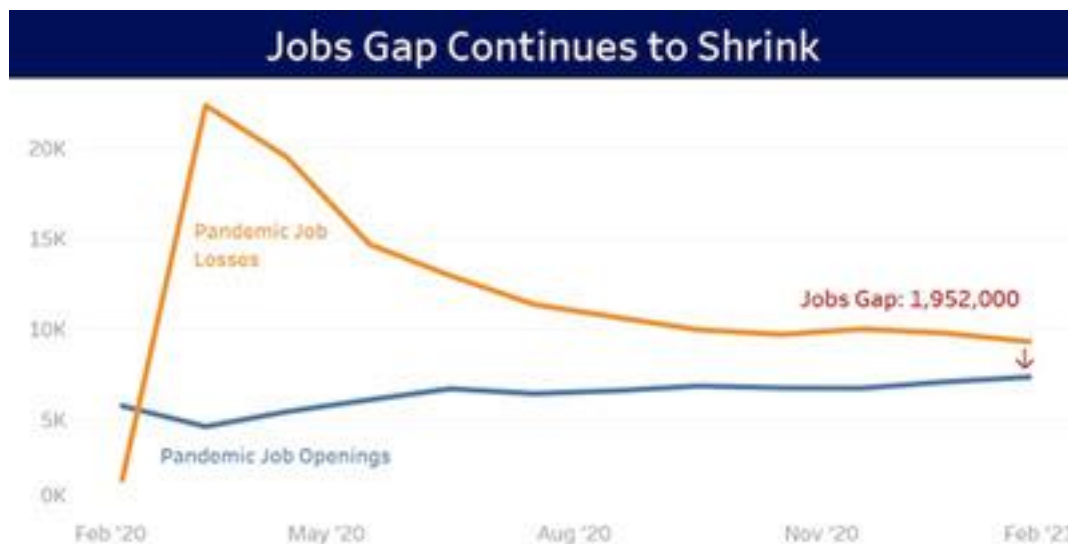


Job Openings are at an All-Time High

The Bureau of Labor Statistics (BLS) released its job openings report, [JOLTS](#), for March earlier this week. It strikes the now familiar theme of rising job availability.

The total number of job openings was more than 8.1 million, an all-time high. Openings rose 600,000 from February. That was the biggest monthly gain since July 2020, when the economy was just emerging from the initial COVID lockdown. Openings have increased 1.4 million since the beginning of 2021. There are more than 1.1 million *more* openings than there were in February of 2020, before the pandemic when the economy was doing well.



The recent April jobs report showed there were 9.8 million unemployed workers, plus another 1.9 million marginally attached workers (those that were willing to work but hadn't looked for a job in previous weeks). In total, there were 11.7 million available workers.

The ratio of available workers to job openings is 1.4 workers for every job opening. That is down from a ratio of over 5 in April of 2020.

Drilling down to the industry shows large disparities. Openings in mining and oil extraction jumped 94% from February to March. Openings in education and health services fell over 6%. Openings are over one million positions in education and health services, professional and business services, leisure and hospitality, and wholesale and retail trade.

There are plenty of available jobs for those that want to work. The lack of workers willing to go back on the job is preventing the economy from growing faster. If more

don't go back soon, the robust growth estimates for the second quarter of over 10% could miss the mark.

The best thing Congress can do to help the situation is end the extra \$300 a week federal plus-up of unemployment benefits.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce