

# U.S. Employers Posted Fewer Jobs, But Hired More

Christopher S. Rugaber, AP Economics Writer

WASHINGTON (AP) — U.S. employers advertised fewer jobs in July but hired more workers, a mixed sign that suggests only modest improvement in the [job market](#) [1].

Job openings fell 180,000 in July to 3.7 million, the Labor Department said Tuesday. That's down from 3.9 million the previous month, which was revised lower.

Overall hiring increased to 4.4 million, up from 4.3 million in June and 4.17 million a year ago. Still, hiring has fluctuated in recent months and remains below the 5 million pace before the recession.

Layoffs dropped to 1.5 million, the lowest level on records dating back to 2001.

The latest data on job openings and turnover in the workforce reaffirmed the painfully slow but steady progress taking place over the past three years. The economy is adding jobs. But much of the improvement has come from a drop in layoffs — not rapid hiring.

Employers added 169,000 net jobs in August, and many fewer than previously thought in July and June, the government said Friday. The unemployment rate fell to 7.3 percent, but only because more people gave up looking for work. The government doesn't count someone as unemployed unless they are actively looking for work.

Last week's figures reflect net job gains, which is total hiring minus the number of people who were laid off, quit or retired.

The Job Openings and Labor Turnover report, released Tuesday, shows overall hiring levels as well as job openings, layoffs and quits. It provides greater detail than the monthly employment report.

Fewer jobs have made it harder for the unemployed to find work. For example, in July there were 3.1 unemployed people competing for each open job. In a healthy economy the ratio is 2 to 1.

Job openings fell in nearly all industries, including construction, retail, health care and government. They rose in manufacturing and hotels and restaurants.

Slightly more people quit their jobs, a positive sign that they are more confident in the job market. Most people quit when they have a new job or believe they will be able to find one. The number of people quitting rose to 63,000 to 2.27 million in

## **U.S. Employers Posted Fewer Jobs, But Hired More**

Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

---

July. Still, in a strong economy 2.5 million to 3 million workers quit their jobs every month.

Federal Reserve Chairman Ben Bernanke and Vice Chair Janet Yellen have both said that they are monitoring the job openings report for signs that hiring is improving in a sustainable way.

Fed policymakers will meet next week to decide whether to reduce their \$85 billion in monthly bond purchases. The bond purchases have kept longer-term interest rates low, encouraging consumers and businesses to borrow and spend more. Fed officials are deeply divided about the timing of the move, but many economists expect them to begin tapering their purchases in September.

### **Source URL (retrieved on 01/29/2015 - 7:33am):**

<http://www.impomag.com/news/2013/09/us-employers-posted-fewer-jobs-hired-more>

### **Links:**

[1] <http://www.impomag.com/articles/2013/06/latest-numbers>