



# ECONOMIC SNAPSHOT

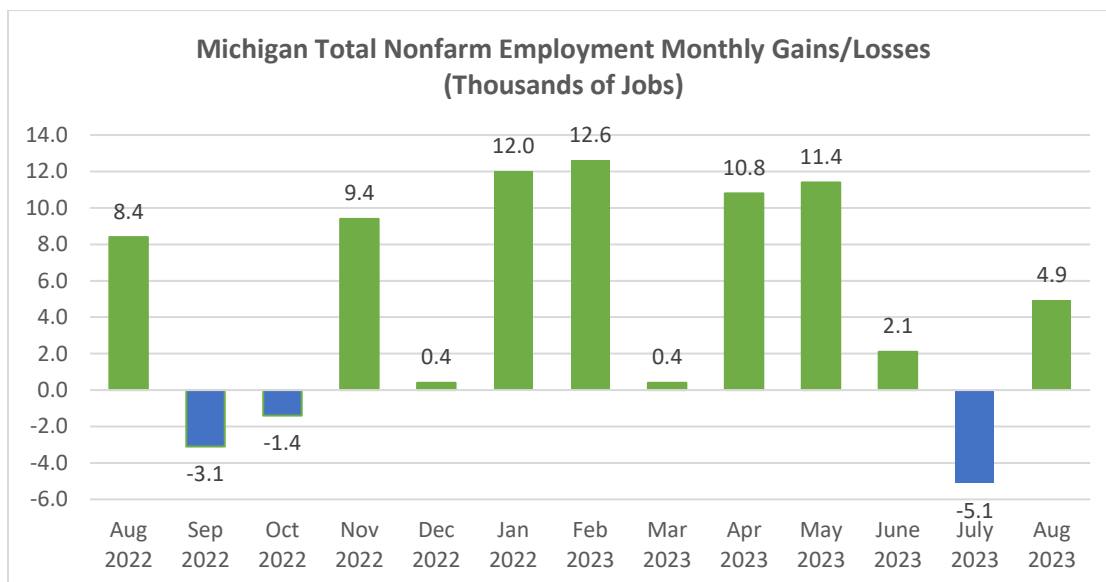
## AUGUST 2023 EMPLOYMENT REPORT

Date: September 2023

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### Employment in Michigan

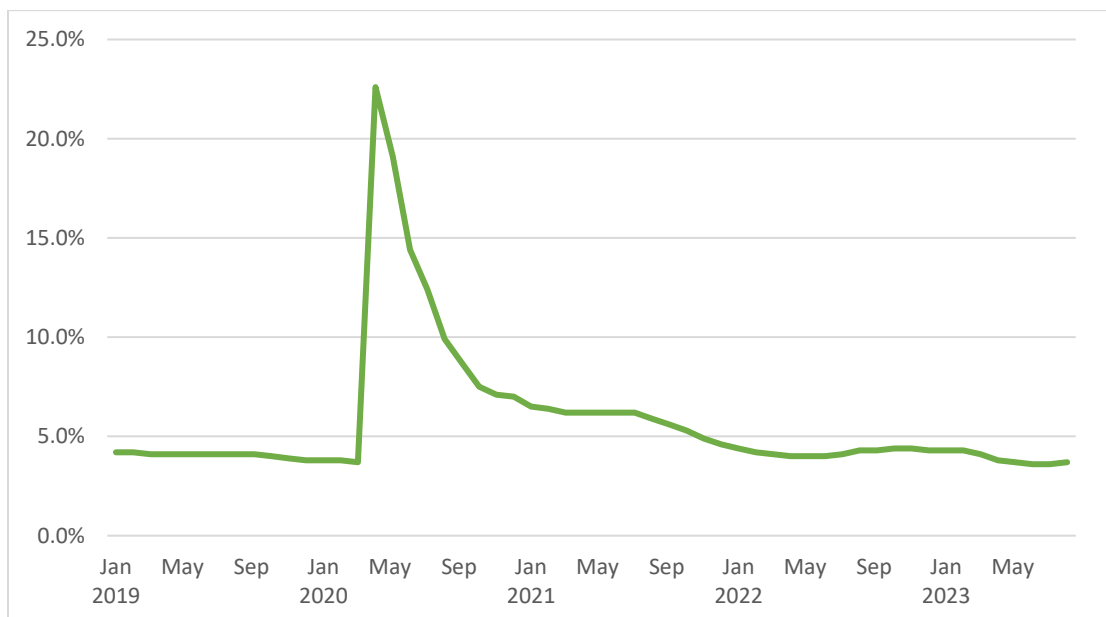
Michigan employers added approximately **4,900 jobs** (total nonfarm) in August 2023, which was a bounce back from the 5,100 job losses recorded in July 2023.



Source: U.S. Bureau of Labor Statistics

### Unemployment Rate

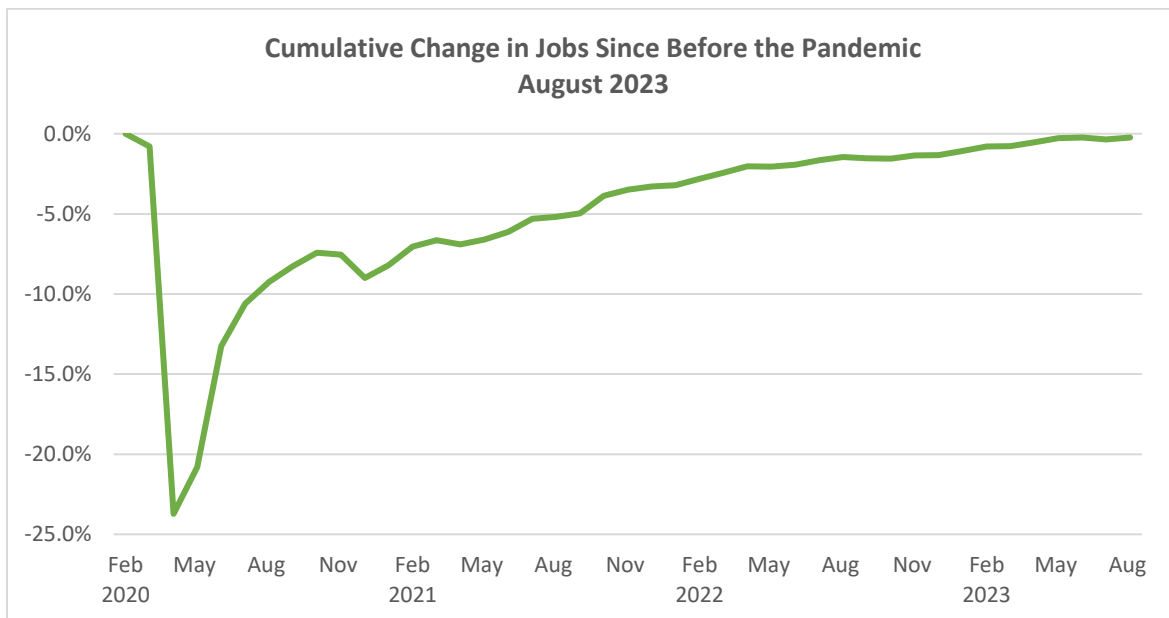
The Michigan **unemployment rate** ticked up 0.1 percentage point to **3.7%** in August 2023, which brought it slightly above its 23-year low. This was mainly due to labor force growth in August 2023. Approximately 19,100 additional people reported being employed and the labor force grew by 25,500 workers.



Source: U.S. Bureau of Labor Statistics

### **Pandemic Jobs Rebound**

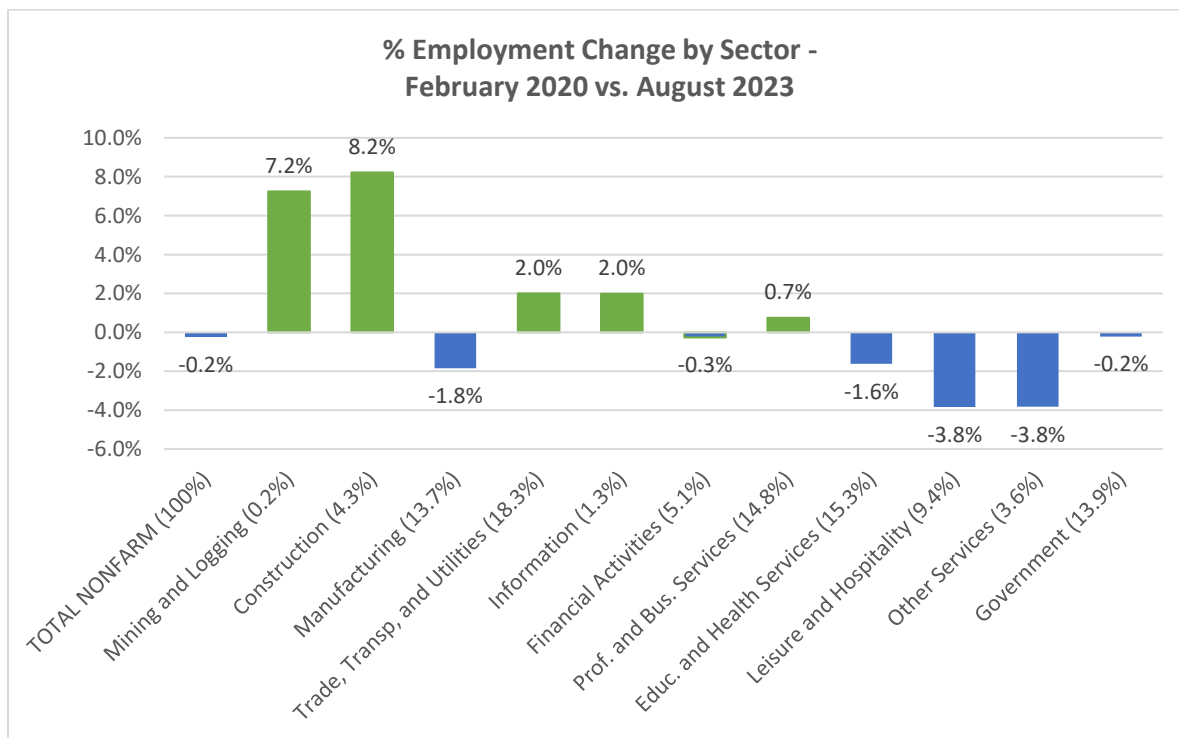
Michigan has added back just under 1.05 million jobs from the pandemic low point in April 2020, but is still approximately **10,600, or 0.2%, below** the pre-pandemic level in February 2020.



Source: U.S. Bureau of Labor Statistics

### **Pandemic Jobs Rebound by Industry Sector**

Recovery compared to pre-pandemic levels varies significantly by sector.



Source: U.S. Bureau of Labor Statistics