



# ECONOMIC SNAPSHOT

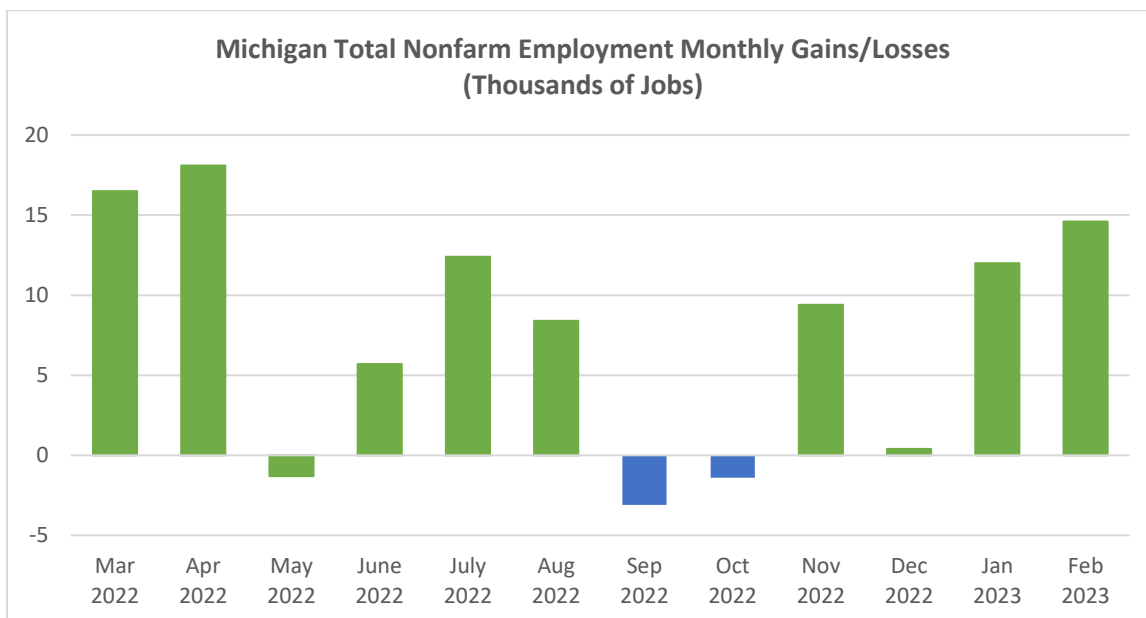
## FEBRUARY 2023 EMPLOYMENT REPORT

Date: April 2023

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### Employment in Michigan

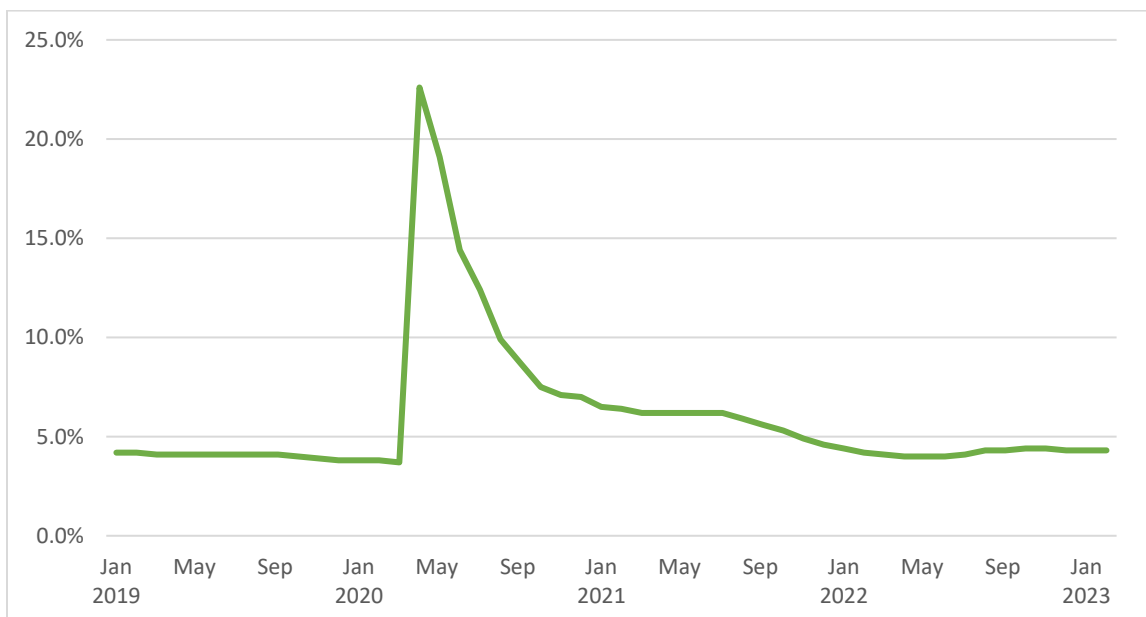
Michigan employers added approximately **14,600 jobs** (total nonfarm) in February 2023, which was the largest monthly gain since April 2022.



Source: U.S. Bureau of Labor Statistics

### Unemployment Rate

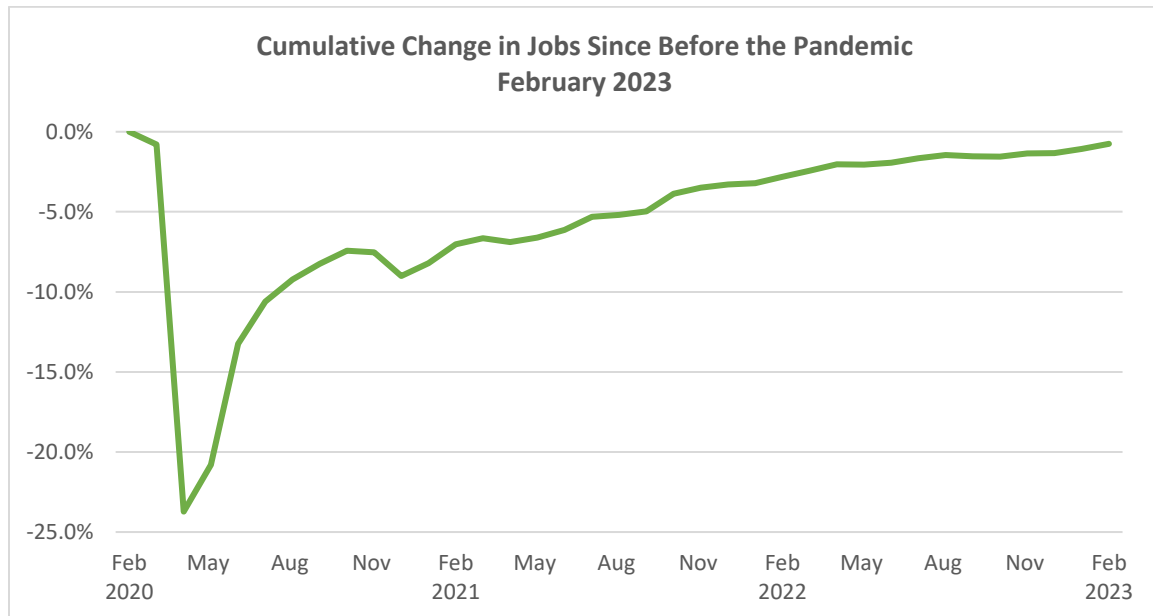
The Michigan **unemployment rate** remained at **4.3%** in February. Approximately 8,100 additional people reported being employed and the labor force grew by just over 6,200 people.



Source: U.S. Bureau of Labor Statistics

## **Pandemic Jobs Rebound**

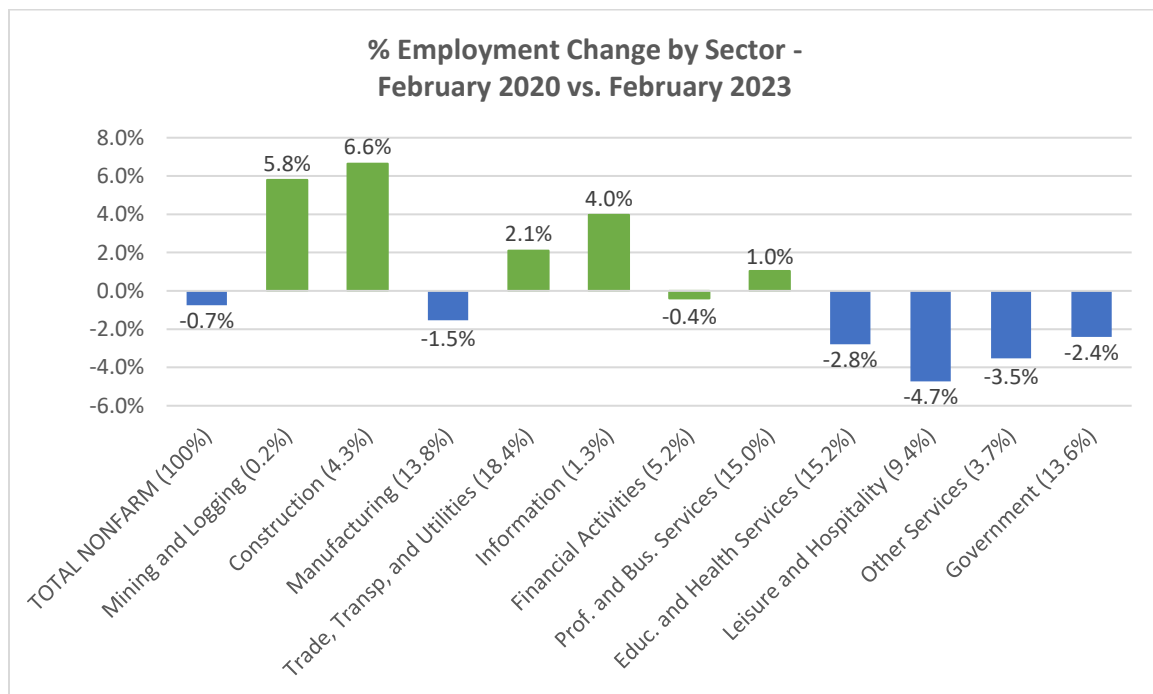
Michigan has added back just over 1.0 million jobs from the pandemic low point in April 2020, but is still approximately **33,100, or 0.7%, below** the pre-pandemic level in February 2020.



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