

March Jobs Report Crushes Forecasts

Most economists expected hiring to accelerate sharply in future months. Apparently, the future is now. The Bureau of Labor Statistics (BLS) reported U.S. businesses added a whopping 916,000 jobs to non-farm payrolls in March, well above the 660k Bloomberg median forecast, while upward revisions to the January and February payroll tallies added another 156k. At this point, 14 million jobs have returned to company payrolls; now 8.4 million short of the pre-pandemic peak in February 2020.

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